

Creating a Creditor Disbursement – Immediate Disbursement Created

Overview

There are two ways the system may be set up, in this scenario, the creditor disbursement would be created immediately. To check this go to:

Other > utilities > system options > miscellaneous tab – under disbursements ENABLE OUSTANDING DISBURSEMENTS will be unticked

Creating the creditor disbursement

Work has been carried out by creditor and the disbursement now needs to be entered into REST for payment at mid month or EOM.

This procedure is used to enter invoices in REST when there is no work order E.g.; rates, body corporate.

To create the creditor disbursement, go to:

Transactions > creditor disbursements (or click on the creditor disbursements icon)

Creditor Disbursements

Property:
 Exp. limit:

Property details:
 Unit 2 10 Test Street
 ST LEONARDS NSW 2011
 Mr R Test

Creditor:
 Creditor details:
 Mr Spark Electrics

Balance	Outstand. due	Bal. after out.	Disbs paid	Prop. disbs
900.00	0.00	900.00	0.00	0.00

Incl GST: GST: Excl GST:

Description:

Account code: R & M - Electrical

Invoice Number: Date due:

Buttons:
 Cancel - ESC
 Property Act - F1
 Creditor Act - F2
 Creditor - F8
 Owner - F9
 Clear - F4
 OK - F12

Prompts on screen

- Property - select the property that the disbursement relates to
- Creditor - select the creditor
- Amount - put in the gst inclusive amount

-Notice that REST will automatically populate the GST amount. If GST is not applicable to the invoice, delete the amount in this selection.

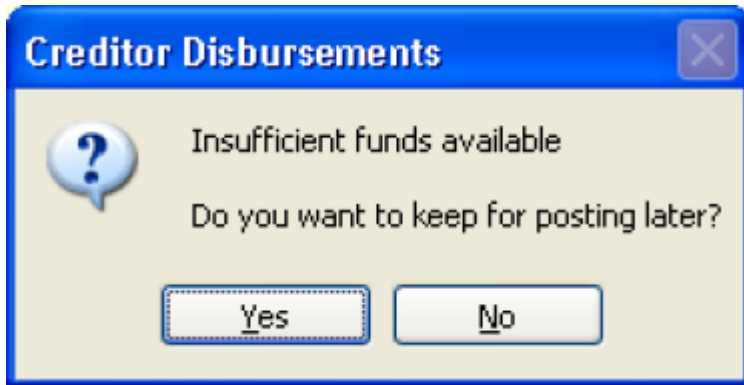
- Description - Enter the description of the invoice. The information you enter here appears on your owner's statement.
- Account code - Select the relevant account code if a default one does not appear. Press ENTER in this field & select the code from the list that appears.
- EFT reference/Invoice number - If paid by EFT enter a reference - this will appear on the creditor's bank statement, otherwise for cheques enter the invoice number.
- Date due - leave as the date you enter the invoice unless you do not want this to process until a specific time in the future
- OK-F12 to save the creditor disbursement in REST



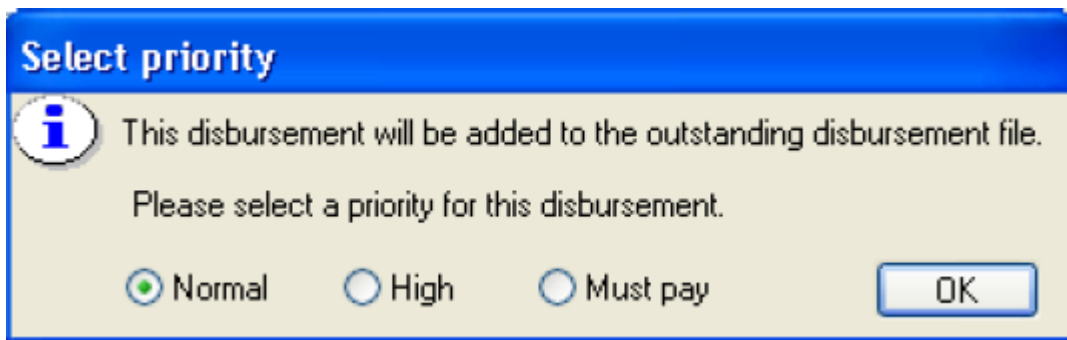
At this point, as long as the owner has sufficient funds, the monies will be debited from the owner ledger and will now sit in the creditor ledger awaiting payout to the creditor

Insufficient funds

If there are insufficient funds available, the following prompts will appear.



- Select YES and the disbursement will be saved in REST as an Outstanding Disbursement.
- Select the priority of the disbursement and click OK – Normal, High or Must Pay. REST will pay anything with a Must Pay priority first before High, then Normal.



- The disbursement will now appear on the Outstanding Disbursements Report and also in the owner file under the 'O/S Disbs' tab.

Owner Details

Alpha index:

Name:

General | Payment | Notes | Enquiry | Properties | **O/S Disbs** | Budget | Tax & Charges

Outstanding disbursements due now:			
10/06/09	TEST10/2	SPARK (DISB)	
	Replace element on stove		\$1100.00

Items Found: 1 disbursements due now, 0 disbursements due later

Outstanding balance due now	\$1100.00
Outstanding balance due later	\$0.00

This will be processed when there is sufficient owner funds and when the o/s disbursement process has been completed (at mid month, end of month).

02/02/2016 10:52 am AEDT