

How to Reimburse your Agency for Expenses in REST Professional

Overview

You may be required to charge the owner for an expense that is payable to the agent. There are a number of ways this can be completed in REST; a journal can be created to move monies from the Owners property to the relevant internal owner account or alternatively, you can pay your agency by creating a creditor disbursement.

This document will cover:

- How to create a creditor disbursement to Agent as Creditor

How to Create a Creditor Disbursement to Agent as Creditor

You will need to ensure you have a Creditor setup for your agency before processing the below steps:

1. Go to Transactions > Creditor Disbursements

Creditor Disbursements

Property: ARCH34
Exp. limit: 0.00

Creditor: ROCKMISC

Property details (OWNER: DEMPSEYP)
34 Archer Street
ANNANDALE NSW 2038
Patrick Dempsey
Mr Dempsey
H:02 9517 4589 W:02 9238 4785

Creditor details
Rockend Real Estate - Miscellaneous
1 Chandos Street ST LEONARDS NSW 2065
W:(02) 9966 0900

Balance	Outstand. due	Bal. after out.	Disbs paid	Prop. disbs
494.50	33.00	461.50	0.00	0.00

Incl GST: \$55.00 GST: \$5.00 Excl GST: \$50.00

Description: Reimburse agent for key cutting

Account code: 334 R & M - Locks & Cards

Invoice Number: 34 Archer for Keys Date due: 09/07/15

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

2. Enter the required information:

- Property - Enter the required property you need to pay the reimbursement from
- Creditor - Enter the agency creditor you need to pay
- Amount - Enter in the amount including GST
- Description - Enter in your description i.e. "Reimburse agent for key cutting"
- Account Code - Enter the relevant account code for the expense
- Invoice Number - Enter a reference to the payment

3. Click OK-F12. NOTE: The payment is now entered into REST ready to be paid with your next creditor run

4. If you wish to then process the payment immediately:

- Process the Outstanding Disbursement i.e. Transactions > Outstanding Disbursements > Process Outstanding Disbursements, select criteria and click Process and then Finish
- Payout the Creditor i.e. Reports > Creditor > Remittance and Payment, select the Creditor, click Next and then click Process
- Create the ABA File (if applicable) i.e. Transactions > Create file for upload to the Bank > EFT (ABA) Payments and click Print Upload the ABA file to your online banking software

02/02/2016 10:52 am AEDT