

Preparing for your financial migration

The migration to Property Tree involves the migration of owner, tenant and agency balances. It is important that all Trust Funds, including Unclaimed funds held in internal account ledgers are reconciled prior to migration. If they are not reconciled this will delay the migration of data into your Property Tree account.

This means all entries receipted into the ledger, that makes up the balance, must be identified for allocation into Property Tree. It is your responsibility to ensure all accounts are reconciled and funds are accounted for.

The below internal accounts should be checked prior to your migration to Property Tree:

- AABONDC - Check the ledger balance matches the Commercial Bond Report Balance, located in Reports > Tenant > Bond Held Report > Select Class Commercial
- AABONDR - Check the ledger balance matches the Residential Bond Report Balance, located in Reports > Tenant > Bond Held Report > Select Residential Bond
- AATENDEP - Refer to our article to assist you on **How to Audit Tenant Holding Deposits**. Check the ledger balance matches the Deposits Held Report Balance, located in Reports > Tenant > Deposit Report
- AACREDITOR - This account must be nil after all payments are made at End of Month. Review Owner Trial Balance to identify any balances which have not been paid out in previous months. If you identify a carried forward balance contact support to discuss options.
- AASUSPENSE - All money needs to be accounted for in this internal account
- AAUNKNOWN - All money needs to be accounted for in this internal account
- AAJOURNAL - All money needs to be accounted for in this internal account. The balance should be \$0.00 with no outstanding journals.
- AATENINV - All money needs to be accounted for and paid out if funds are due to the agency
- AAINVCRED - Refer to our article to assist you on **How to Audit Tenant Invoice Credit**. You are able to check if AAINVCRED is balanced via the pre migration wizard validation checks. If it fails complete a manual check of the internal account. Check the Tenant Invoice Credit Ledger Balance, current period only, matches the records on the Tenant Status Report, located in Reports > Tenant > Invoice Status Report > Report Range: With Invoice Credit > Tick Include Vacated, Print Totals Only & Include Zero Owing. If you are still unable to find the variance contact Rockend Support.
- We also advise that you review your Owner Trial Balance Report for any other internal accounts where the monies will not be paid out to the Agency at end of month.

To ensure all outstanding transactions are migrated:

- Ensure all outstanding disbursements are current and valid, if there are any old outstanding disbursements that will never be paid, these need to be cancelled

- Go to Reports > Creditor > Outstanding Disbursements > By Creditor or By Property / Owner
- Ensure that any internal accounts that are tied to any current outstanding disbursements are listed in the Internal Accounts tab within Company details
 - To check outstanding disbursements tied to internal accounts go to Reports > Creditor > Outstanding Disbursements > By Internal
 - To check if those internal accounts are configured you need the highest security level in Rest, then go to Other > Utilities > Company Details > Internal Accounts. **Important: You do not need a response code.** Even though you get prompted for a response code, you can still see the grid and all the internal accounts listed, ensure the internal accounts on the above report are all in this grid
 - If one or more of the internal accounts is not listed, they will need to be added to ensure the outstanding transactions tied to that internal account are successfully migrated to Property Tree. At this point, you will need a response code. Your consultant can assist you with this, or alternatively, you can call the Rest Support team.

To ensure your bank reconciliation trust balances match:

- Go to Cash Book > Bank Reconciliation > Click **Re-calculate Totals** > Recalculate (this is to ensure all receipts and payments totals are up to date)
- Note down the **Cash Book Balance** figure
- Go to Reports > Owner > Trial Balance > Preview
- Go to the last page of the Trial Balance report where you will find the **Total Trust** row of figures and ensure the **C/F column total** matches the Cash Book balance amount that you noted down from your Bank Reconciliation
- If these figures match this check has been successfully completed
- If these figures **do not** match, **please contact support** so we can assist you to investigate why these totals do not match
 - Please ensure if they do not match, you definitely recalculated your Bank Reconciliation totals before noting down the Cash Book Balance figure

Prior to your final migration it is vital to ensure:

- All account mapping in the Pre Migration Wizard is completed
- All banking is cleared
- Your Final Bank Reconciliation Balances, all adjustments are reconciled or you are able to identify why adjustments have been entered
- No one makes **any** changes in Rest Professional **immediately after** your End of Month Files Update
- You are backing up your database to cloud using the Rest backup process or using the Premigration wizard