The PROMAS Landlord Software Center™

The Professional Landlord™ Bulletin

Rental

April 2007

Current Version

Version 6.9 is the current production release. As always, minor improvements are periodically added to a production release. Even though you may have the mailed update option, we encourage you to download when minor changes are implemented. Check your version by going to Help, About. The most recent version is 6.9.36 Release 2007.03.16.

Previous bulletins are available at www.promas.com/support.htm

Bank Statement Reconciliation

The second most important activity – after backing up – is to reconcile your bank statements. The primary purpose of doing a bank reconciliation is to ensure that your records and the bank's records are in sync. It is a confirmation that you and the bank recorded the same transactions for the same amount.

Because you and the bank don't process transactions simultaneously, the statement balance and your balance are almost never the same. Your balance is the net of all transactions you have recorded. The bank's balance is the net of all transactions recorded at the bank. The difference between the two are those transactions that you recorded that have not yet been processed by the bank. These are critical to accurate record keeping.

Does it mean that just because the bank statement reconciles to your records flawlessly that all is OK? Absolutely not!

The reason you may not be OK lies with those transactions you processed that the bank hasn't seen yet. Suppose you have a deposit dated two months ago that hasn't shown up on the bank statement. Odds are it never will. How about checks that are more than six months old? They might still show up on a bank statement, but it's unlikely. These are stale transactions.

After doing a bank statement reconciliation, it is essential that you review the transactions you recorded but the bank hasn't, to see if any are stale. If there are any suspects, research each one before deciding what action to take.

Just like doing backups regularly but never testing the restore, posting bank statement reconciliations and not looking for stale transactions is flirting with disaster.

Deposit Slip

Suppose the deposit slip recorded in PROMAS differs from the one recorded at the bank. If there are line items that need to be taken off the deposit slip, go to <<GL, Bank Account History>>, select the Bank, click on the Deposits tab, highlight and edit the deposit slip. To remove items, unmark them, change the deposit slip amount, and Post. Print a copy of the revised deposit slip before posting. Items removed from a deposit slip will be in <<GL, Deposit Receipts>> awaiting deposit.

If there are items that need to be added, go into <<GL, Bank Account History>>, select the Bank, click on the Deposit tab, highlight the deposit and void it. The receipts on that deposit will be returned to <<GL, Deposit Receipts>> to be included with any other receipts you need to add.

Deleting a Category

You can delete a category while editing one in <<Setup, Categories>> by clicking the minus button on the bottom of the form. You will be warned if the category has been assigned to a profile. IF you choose to continue, the category will be deleted as well as all references to it in all profiles. If the category has been used you must have exclusive access similar to that needed to rebuild.

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Shortcut / Speedbutton

A Help Desk caller asked what was the best way to get from a tenant profile to enter a work order for that unit. It turns out there are a number of paths to take but, as with everything else, the one with the fewest number of actions is the most efficient and preferred.

Here are several ways:

Beginner: Close the tenant profile, click the Maintenance tab, click the work order speedbutton, click New, select the site from the Find List.

Number of steps – minimum 8

Intermediate: Click the popup speedbar, click the Maintenance tab, click the work order speedbutton, click New, select the site from the Find List.

Number of steps – minimum 8

Advanced: Click the Unit folder button, click Site Repair History speedbutton, click New.

Number of steps – 3

Moral – to be more efficient, learn to use speedbuttons.

VISTA

We recommend waiting to implement machines with the Vista operating system until after Service Pack 1 is released - probably early next year. There are many "permissions" issues that need to be addressed, especially on a network. To view our log on Vista issues, use the Links dropdown in PROMAS and select Vista Issues.

Open Credits

When to use

- Payments received for future rents
- Release of a deposit for a future charge
- Overpayment of current charges
- Credit a tenant for services performed
- Give a concession to a tenant
- Credit a tenant for supplies purchased

When NOT to use

- Payment of current charges not yet posted (Post the charges prior to posting the payment)
- Whenever a message warning of “Negative” open credits displays, cancel rather than post.

Reprint a Receipt

To print a receipt after the payment has been posted and placed on a deposit slip, do the following:

1. <<AR, Tenant History>>, select the Tenant.
2. On Tab 3, Receipts, highlight the receipt in question.
3. Click <Edit>, click <Deposit Slip>
4. Highlight the line item by clicking on the Tenant’s name
5. Click <Void and Replace Highlighted Receipt>
6. Click <OK> to the warning messages.
7. ON the Tenant Receipt screen, click <Print> to print the receipt.
8. Click <Post> to repost the receipt, then <Cancel> out of the deposit slip and <Cancel> out of the Edit Receipt screen.

Note that this is the same procedure as Payment Recorded in Error but instead of making changes to correct the original posting, you simply print the receipt and then post the receipt as it was originally posted.

Training - *classes*

Basic:

Denver, CO Apr 16,17 (confirmed)
Monterey, CA Apr 23-24 (confirmed)
Orlando, FL May 16-17 (confirmed)
Phoenix, AZ Sept 24,25

Advanced:

Denver, CO Apr 18 (confirmed)
Monterey, CA Apr 27 (confirmed)
Orlando, FL May 18 (confirmed)

Classes need a minimum of 12 attendees.
Registration forms:
www.promas.com/pdf/training302.pdf or
In PROMAS, click Links, Training Schedule