

Current Version

Version 2008 build 003.06.22 is the current version available for download. We recommend that everyone download the version we will be releasing in late August.

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

Owner Statements

Statement body styles were designed to give you flexibility in what you can send to an owner and to make it easier for some owners to understand the statement. For example, a body style of Account details will show all transactions that are posted against income account codes in the Increase column and all those against expense account codes in the Decreases column. Reporting in this manner is certainly accurate, but causes a tenant reimbursement for an expense to show as a negative expense (in parentheses). This can be confusing to an owner. Therefore, we have a body style of Balance details that puts all increases to the balance in the Increases column and all decreases to the balance in the Decreases column. This makes the reimbursement from the tenant appear as income to the owner and is easier for the owner to understand.

Work Order Estimate

Entering an amount in the Estimate field of the Vendor Assignment tab for a work order will cause that amount to be held back when doing an owner distribution check – provided the status is other than Invoiced, Resolved, or Hold. Versions prior to July 2008 do not hold back for a status of Completed.

Inspection Program

The Landlord Inspector is a standalone program for doing inspections. It runs on a notebook or tablet PC, but was designed for a UMPC (ultra mobile PC) platform. It features a customizable template that allows you to configure each house to its specific layout and inspection flow. The inspectable items can be added, deleted, changed and renamed. Notes on each inspectable can be built from any combination of predefined phrases, handwritten input and keyboard entry. Actions and conditions are selectable from a dropdown list. New inspections can be added or previously done inspections can be edited. There are a number of report formats. If you are interested in viewing the demo, email support@promas.com.

Owner Statements

You can set up an owner statement to include unpaid payables and open work orders. Under <<Setup, Owner Statements>> on tab 2, in the Additions After Statement Body section, the Invoice List field, choose "Unpaid Payables and Open Work Orders". The list includes all work orders except those with a status of Invoiced, Resolved, or Hold. We recommend that statements include this option as it provides the basis for the distribution check amount.

Remote Training/Remote Help -- \$240 for 3 hours - call for details

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Management Fees

There are a number of ways to take a management fee.

Percentage of Payment Received

Set up a management fee profile with the percentage in the Management Fee on Tenant Payment field and assign it to the unit profile. When the tenant payment is posted, the fee is expensed to the owner ledger and given to the management group ledger. NOTE: A fixed amount taken on payment can be set up as a percentage. Eg. \$100 on an \$800 rent would be 12.5%.

Percentage or Fixed Amount regardless of payment

Set up a management fee profile with the percent or fixed amount in the Management Fee Not on Tenant Payment section and assign to the unit profile. To take the fee, run <<AR, Scheduled Receivables, Management Fees Not on Tenant Payment>>.

Management Fee when Vacant

Enter the fixed amount or percentage in the Management Fee When Vacant section of the management fee profile for the unit. This fee is taken when there are no current tenants when running Management Fees Not on Tenant Payment.

Tenant Statement

When you use the Tenant Statement speedbutton from Tenant History, the tenant name will autopopulate the Restrict To field.

Request an Audit Review

A service performed by our experienced support staff. This is how it works: You send a backup of your data to us (see the Help on Send Us Your Data). We will audit your records and analyze your setup. You will receive a full report of our findings and recommendations. Pricing is based on one posting table.

Pricing - \$175

Supplies We Provide

- Checks-preprinted and blank (MICR)-How To doc.#301
- Deposit Slips - laser, perforated - How To doc.#301
- Envelopes for statements/checks-How To doc.#301
- End of Year Forms - 1099's, W2, Interest forms, Envelopes - order using How To document #310
- MICR Toner Cartridges - call for details
- Check reader - call for details

Management Fees – an alternative

You may want to use the Reconcile Management Fees function if:

- tenants make multiple payments and you prefer to have only one fee transaction
- you are managing a multi-unit building with a minimum fee
- you want to take your fees on a particular day of the month
- you don't want to take your fees when the payment is made

This method requires that you use a property for the unit ledger and that a management fee profile consisting of No Fees is assigned to the unit. In the property profile, on tab 3, set the percentage and optionally a minimum and/or maximum dollar amount.

To take the fees, go to <<GL, Scheduled Journal Entries, Reconcile Property Management Fees>>. The function analyzes the property ledger, determines the transactions subject to fees, calculates the fee, subtracts any fees already taken for the month and arrives at the amount to post. If the amount is below the minimum, it will adjust the amount to the minimum. If above the maximum it will generate a transaction to adjust the amount to the maximum.

Owner Pays Bill Directly

When an owner pays a bill and wants it on his statement, you can do a journal voucher to reflect the transaction. It will not affect the bank balance.

Line 1 – Cash Contribution credit for the amount.
Line 2 – Plumbing (or whatever the expense was) debit for the amount.

Training classes - 2008

Basic: Kailua, HI Sept. 17,18 (confirmed)
Phoenix, AZ Oct. 15,16 (pending)
Orlando, FL Nov. 11,12 (confirmed)

Advanced: Kailua, HI Sept. 19 (confirmed)
Phoenix, AZ Oct. 17 (pending)
Orlando, FL Nov. 13 (confirmed)

Classes need a minimum of 12 attendees.

Registration forms:

**www.promas.com/pdf/training302.pdf or
In PROMAS, click Links, Training Schedule**