

Current Version

2009 Beta001.08.29. Many minor changes were made - none of which affect any accounting functions. This update will be classified as a Beta until we receive approval from the IRS for the 2008 tax year electronic filing. We encourage you to install this version as we expect no changes between now and early November when we submit the 1099 test file to the IRS.

Electronic Filing of 1099s

Electronic filing is the recommended method of filing 1099s with the IRS. The alternative is to print and mail the copy A forms along with a 1096 transmittal form. Anyone submitting 250 or more returns must file electronically. The IRS encourages everyone to file electronically.

To file electronically you must fill out and submit an application form 4419. Copies of the form are available by phone (800-829-3676) or from the website: www.irs.gov/pub/irs-pdf/f4419.pdf. The form can be filled out on-line or printed and faxed to 304-264-5602.

Submitting the 1099 is easy. PROMAS creates the file and you upload it to the IRS using your browser.

Embezzlement

If you do NOT know they answers to both of these questions, you are a prime prospect for embezzlement.

How much money should be in the trust account after doing owner distribution checks.?

How much money should be in the tenant security deposit bank account?

Separation of Responsibilities

Having the bookkeeper perform the bank reconciliation in other than a family operated business is not a prudent business practice. Across the board, security and fraud specialists publish the same message: separation of responsibilities is the single most important factor in minimizing the chance of fraud.

Tracking Regular Services

Regular services such as furnace and gutter cleaning can be tracked using categories. Create a new category. Set the Reminder type to Effective or Expires. In the Unit profile, add the category. Make the Effective date the last time work was performed. Make the Expires date the next time the work should be performed. The Qualifier is the vendor. Comments should include all the details and a running commentary of work performed. Use Tickler Reports, mark only category reminders checkbox, Limit the report to the category name.

Rent Changes (New)

Suppose you decide to make month 5 of a tenant lease free. Set up the tenant profile as always and then on the Rent Changes tab, make the rent for month 5 \$0 and the rent for month 6 back to what it should be.

Remote Training/Remote Help

\$240 for 3 hours - call for details

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support@promas.com
sales@promas.com
website: promas.com

Sales 888-591-5179
Support 800-397-1499
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Transfer Surplus Funds (New)

If the owner status is set to "No Posting" the system will not transfer surplus funds from the property ledger.

Work Orders

Need to enter a number of work orders with the same problem description and vendor? After entering the first one, save and then from the Find List, use the Create New Copy from Select Profile. This will create a new work order with a new work order ID. Select the new site and then double click into the Long Description for the corresponding ID. For more than two, mark the Keep Find List Active checkbox on the Find List screen.

Reports (new)

Vendor

Unpaid Payables Details and Unpaid Payables Summary. Both vendor reports now include outstanding credit memos.

Tickler

Tickler reports restricted to a property manager will now include all notes from profiles to which the manager is assigned.

Voiding Checks (New)

A user restricted to posting in a period cannot void a check that was originally posted outside of the period.

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

Training

If you are interested in attending a training class at our Vienna, Virginia office, please contact us by email or phone. When we have seven interested attendees we will work out a date to have the class.

We will schedule training for a company provided there are at least 4 attendees. Call for details.

Local consultants who are familiar with PROMAS.

San Francisco area – Alice Morris –
alicebalances@comcast.net

Jacksonville, FL area – Don Pepe –
dpep@mindspring.com

Central Florida, East coast area – Maria Morse –
mkmorse51@bellsouth.net

North Carolina, NE area – Wendy May –
wendy2yall@yahoo.com

Applicants

Because many applicants never become tenants, and some apply for one unit but end up renting another, it is impractical to assign applicants to a rentable active unit. Setting up an owner with an ID of Applicant and a unit with the same ID allows you to enter applicant tenants for recording application fees and keeping notes relative to their prospective tenancy.

While in the application process, tickler reports limited to the note type can be run. When the applicant becomes a tenant, the tenant profile is assigned to the leased unit. If tenancy doesn't occur, change the status to past inactive.

For details on setting up the profiles, refer to Help, Topic Search on Applicant.

Training classes - 2008

Basic: Phoenix, AZ Oct. 15,16 (confirmed)
Dallas, TX Oct. 28,29 (pending)
Orlando, FL Nov. 11,12 (confirmed)
Vienna, VA Nov. 17,18 (pending)

Advanced: Phoenix, AZ Oct. 17 (confirmed)
Dallas, TX Oct. 30 (pending)
Orlando, FL Nov. 13 (confirmed)
Vienna, VA Nov. 19 (pending)

Classes need a minimum of 12 attendees.

Registration forms:

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