NSF a Receipt from Old Program

Overview

This procedure is for when you need to NSF a receipt that was entered in an old program but NSF after starting PROMAS.

When the owner's beginning balances were entered, the rental income from that NSF check were part of his beginning balance amount, regardless of what method you used to enter beginning balances. Therefore you must first take that income amount away from the owner and give him back the management fee so the tenant receipt can be entered as a receipt that can then be NSF using the NSF procedure in PROMAS.

1. Determine amount of Rent credited to and management fee debited from owner for receipt in the original month

2. Go to GL, Journal Voucher - post a journal voucher, ledger is the owner
   i. 1st line - account--rent, negative credit amount of rent
   ii. 2nd line - account--bank, negative debit amount of rent

3. Go to GL, Journal Transfer - post a journal transfer
   i. 1st line - ledger--management group, account--mgmt fee income, negative credit amt of mgmt fee
   ii. 2nd line - ledger--owner, account--mgmt fee expense, negative debit amt of mgmt fee

(Owner is then missing the rent amount from that payment; bank is missing the amount of the rent.)

4. Charge tenant for that prior month's rent in the AR, Charge Tenant function
5. Receive rent payment with original date
6. Deposit to bank account with original date

(That pays the past rent, takes the management fee and puts the owner back where he was in the start up balance. The money is also back in the bank. When you do a bank reconciliation, those two transactions -- the deposit and the journal voucher -- will cancel each other out.)

7. Go into AR, Tenant History and NSF that receipt with date it actually happened
8. Post any charges necessary
9. Go to AR, Tenant Receipt and receive current payment for rent and any other charges
10. Include that receipt on a deposit to the bank

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