

# System Overview - Money

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Access to Money is restricted to Super Users

Money manages your Sales Trust A/C, Commissions and your General Ledger.

After you have logged in the next screen will be the Main Menu screen. The main Menu screen consists of two columns.

The column on the left side relates to the Trust Account and all of its functions.



The column on the right side relates to the General Account and all of its functions.

There are 6 buttons in the Trust Account column

**Trust Account**

**Trust Ledgers**

**Reconcile**

**Sales Exchanged**

**Reports**

**History Ledgers**

## Trust Account

Clicking the Trust Account button will return the Trust Account Cash Book. This is where you write cheques and acknowledge Deposits

To write a cheque

- ⇒ Click the "New" button to create a new record
- ⇒ click onto the Calendar icon to record the date, tab to the next column
- ⇒ Record the transaction Type from the 'drop down box' or type in your own type.
- ⇒ Insert the Payee
- ⇒ Insert the cheque total
- ⇒ Insert the address of the property for which the transaction relates.
- ⇒ If the cheque relates to several property addresses click the "Splits" button and record the individual components of the cheque.
- ⇒ Click Save


The Property Address is called a Category.

## Creating a new trust ledger (Category)

- ⇒ All of the properties recorded in the Proplink Database will be automatically returned
- ⇒ Select the required property address by clicking on to it
- ⇒ Click Done

## Adding a new transaction to an existing trust ledger (Category)

- ⇒ Click Trust Account button
- ⇒ Click New button
- ⇒ Insert transaction
- ⇒ Double Click on Category
- ⇒ Locate existing address
- ⇒ Click Done



Date	Office	Type	Name	Payee Category	Memo	Payment	Cr/Debit
13/1/09		Debit		Real Estate Gallery General A/C		\$490.20	
			45	--Splits--	Debits & Credits T/c		
17/1/09		Credit		J Oardine			\$436.80
			38	1006 Type Street	Pre Pmt Advertising		
18/1/09		Credit		J Rooney			\$913.85
			48	Units 5/6-15 Malvern Rd	Pr Paid Reconciled from Tenant to 12/13		
21/1/09		Credit		Phone			\$1,000.00
			38	1006 Type Street	Initial Deposit		
26/1/09		Credit		J Rooney			\$18.80
			41	Units 5/6-15 Malvern Rd	De Rent Reconciled from Tenant to 12/10		
26/1/09		Debit		M Set		\$986.44	
			46	Units 5/6-15 Malvern Rd	Rent Paid to Landlord to 12/10		
26/1/09		Credit		Phone			\$23,995.00
			42	1006 Type Street	Dep -Balance		

## Trust Ledgers

- ⇒ Click Ledgers
- ⇒ Select 'Existing Ledger' by clicking the 'radio button' next to "Existing Ledger"
- ⇒ This will return all of your existing ledgers
- ⇒ Select the ledger (category) you require by clicking on to the address of the ledger you require
- ⇒ Click Done
- ⇒ You may edit a transaction in the Ledger by highlighting the transaction and then clicking on the right hand mouse button
- ⇒ This action will return the appropriate transaction recorded in the Trust Account Cash Book
- ⇒ In this screen you may also transfer a Trust Ledger to History. This action can only be completed if the balance in the Trust Ledger equals zero.

## Reconcile

Perform your monthly Balance Check and Bank reconciliation by Clicking the Reconcile button.

The system will return your last reconciled bank statement balance.

- ⇒ Insert your new Bank Statement final balance figure and click OK
- ⇒ Proceed to mark the presented cheques and deposits by clicking on to them
- ⇒ If you wish to edit a transaction, highlight the transaction and then click the right hand mouse button and select your option.
- ⇒ To add a new transaction click on to any existing transaction and then click the right hand mouse button and select your option.
- ⇒ When you have completed marking the cleared transactions the "Difference" should be \$0.00 which indicates that your trust account balances with the bank statement.

## Sales Exchanged

The Sales Exchanged button returns a list of properties awaiting settlement. Clicking on to an address will create an underline so that you can distinguish which property you are working on.

Click the Import button to add the address of the property you have just sold. The Address will be filed on the right hand side of the screen with the details of the sale on the left side of the screen under the "Listing" button.

Clicking the ADV button will return the 'Actual' advertising expenses for that property. Be sure that your advertising management is up to date. This information will be inserted under the "Expenses" button along with the Gross Commission amount and the Trust Ledger balance figure for that property. This information can now be acted upon by clicking the Comm (Commission) button located at the bottom of the screen.

Clicking the Comm button returns the Commission screen. This is a working screen that allows you to determine how the Commission will be split and what deductions you may make.

All of the amounts on the right hand side of the screen have been imported from the previous screen. You now have the choice of how you wish to manage the expenditures. You can nominate to apply the Client Cost (which is the Casual Advertising rate) or the Company Cost (which is your company Contract Rate) to any advertising expenditures. The Advertising Expenses included Media and Other expenditures. The difference between the Agreed Advertising and the nominated Advertising Expenditures represents your advertising overruns that are automatically displayed as Refundable or as Unrecoverable.

Clicking in to the "Deduct from Gross Commissions" box instructs the program to deduct any overruns against the Gross Commissions. This will mean that any advertising overruns will be deducted from the Gross Commissions before any commission split is calculated. Not activating this box will mean that the company will either carry all of the cost of any advertising overruns itself or that it will deduct the overruns directly from the sales person when the commission splits are calculated on the left hand side of the screen.

The Extra Expenses box is for any extraordinary deductions that may be deducted from the Gross Commissions, such as Franchise Fees etc.

The result at the bottom right hand side of the screen is the Net Commission that is available to be split between the office and the sales staff.

Clicking the New button on the Commission screen will return a row into which you can place the commission split. Double Clicking into the field under Name will open a drop down box containing all of the System Users, select the name of the Sales Person.

Double Clicking in to the Action column will return the action to be attributed to that sales person. Typing in the percentage will automatically calculate the amount to be credited and typing in the amount will calculate the percentage split to be credited to that sales person.

Click on to the New button again to create another row and repeat the procedure.

At the end of the process the Total and the Net Commission figures at the bottom of the screen must agree.

- ⇒ Clicking the Print button will print out the Sales Analysis sheet to attach to the Sales File

- ⇒ Nominating a property by clicking on to it and then clicking the Drawn button will transfer the sale from the Sales Exchanged to Commissions Drawn table. This action signifies that the commissions for that nominated property are about to be transferred to the General Account and withdrawn from Sales Awaiting Settlement

If a property address cannot be located in Proplink by clicking the Import button then you may manually add a property address to the sales Exchanged list by clicking the New button which returns the details required to register a property in the sales Exchanged table. Sometimes a commission will be generated from a conjunctural sale etc. This may mean that the property sold could have been a Shared listing or may not have reason to have been listed in Proplink as a Current Listing. Do not use this manual insert if the property is already registered in Proplink because it will create another record with no reference to the one in Proplink.

## Reports

Clicking on to the Reports button will return several Report Options

The *Reconciliation* Report will print out a reconciliation report at any given date

The *Ledgers* Report will print out a list of Current or History Ledgers and their balances

The *Missing* Report will detail any missing Cheques or Deposits to assist your auditor

The *Duplicate* Report will detail any duplicate Cheques or Deposits to assist your auditor

The *Commissions* Report will detail your commissions in any configuration you require

## Commissions Drawn

After a commission has been drawn and the Drawn button is clicked in sales Exchanged that property becomes registered in the Commissions Drawn table. Clicking this button will return a screen of all of the Commissions Drawn.

The *Cash Flow* Report will provide a List of balances in every Ledger (Category)

The *Transaction* Report will provide a sequential list of transactions and their appropriate decomposition and the corresponding Cash Book Balance at each transaction.

The *Account Balance* Report will provide a sequential list of and the corresponding Cash Book Balance at each transaction.

## History Ledgers

Clicking on to the History Ledgers button will return a list of all of the Trust Ledgers that have been filed in to history.

There are 5 buttons relating to the General Account

### General Account

**General Ledgers**  
**Reconcile**  
**Commission Drawn**  
**Reports**

## **General Account**

Clicking the General Account button will return the General Account Cash Book. This is where you write Cheques and acknowledge Deposits

To write a cheque

- ⇒ Click the “New” button to create a new record
- ⇒ click onto the Calendar icon to record the date, tab to the next column
- ⇒ Record the transaction Type from the ‘drop down box’ or type in your own Type.
- ⇒ Insert the Payee
- ⇒ Insert the cheque total
- ⇒ Insert the Category for which the transaction relates eg Boards, Stationery, Rent, Wages + adding a person’s name etc.
- ⇒ If the cheque relates to several Categories click the “Splits” button and record the individual components of the cheque.
- ⇒ Click Save

## **Creating a new Category**

- ⇒ You can create a New category in either the General Account Cash Book or General Ledgers sections
- ⇒ In the Cash Book, double click where asked and insert the name of the New Category. In the General Ledgers simply click and insert the name of the New Category in the New Category box eg. Advertising – Local Paper etc.
- ⇒ and then click Done

## **General Ledgers**

- ⇒ Clicking the General Ledgers button will return a search screen from which you can select to view the General Ledger you require
- ⇒ Click Done
- ⇒ You may edit a transaction in the Ledger by highlighting the transaction and then clicking on the right hand mouse button
- ⇒ This action will return the appropriate transaction recorded in the General Account Cash Book

## **Reconcile**

Perform your monthly Balance Check and Bank Reconciliation by Clicking the Reconcile button.

The system will return your last reconciled bank statement balance.

- ⇒ Insert you new Bank Statement final balance figure and click OK
- ⇒ Proceed to mark the presented cheques and deposits by clicking on to them
- ⇒ If you wish to edit a transaction, highlight the transaction and then click the right hand mouse button and select your option.
- ⇒ To add a new transaction click on to any existing transaction and then click the right hand mouse button and select your option.

⇒ When you have completed marking the cleared transactions the “Difference” should be \$0.00 which indicates that your trust account balances with the bank statement.

## Commission Drawn

Once a commission has been drawn in the Trust Account it is automatically filed in the Commission Drawn table in the General Account. Clicking the Commissions Drawn button returns this list. Clicking on to an address will create an underline so that you can distinguish which property you are working on.

Click the Summary button to return the following screen. Nominating the Commission Drawn and Salesperson radio buttons and the dates you wish the reports to be dated (usually dated from the last pay day) will enable you to print a list of commissions drawn for each sales person.



The screenshot shows a software window titled "Main Menu" with a user name "William" in the top right corner. A "Search" dialog box is open, titled "Setup Search Parameters". The dialog contains the following fields and controls:

- Address: [Text Field]
- Suburb: [Text Field]
- Postcode: [Text Field]
- Sales Price: [Text Field] to [Text Field]
- Sales Date: [Text Field] to [Text Field]
- Settled Due: [Text Field] to [Text Field]
- Drawn Date: [Text Field] to [Text Field]
- Radio buttons:  Awaiting Settlement,  Commissions Drawn
- Checkboxes:  Unrecoverable,  Unrecoverable
- Dropdown menu:  Salesperson,  Office
- Buttons: Done (green), Clear (grey), Exit (purple)

An "Exit" button is also visible at the bottom left of the main window.

Click the Import button to add the address of the property that has not been transferred from the Trust Account. The Address will be filed on the right hand side of the screen with the details of the sale on the left side of the screen under the “Listing” button.

If the property has been transferred from the Trust Account then all of the buttons at the bottom of the screen should return already processed information. If however a commission was not recorded in the Sales Exchanged section and you wish to directly enter it in to the General Account then follow the procedures below.

Clicking the ADV button will return the ‘Actual’ advertising expenses for that property. Be sure that your advertising management is up to date. This information will be inserted under the “Expenses” button along with the Gross Commission amount and the Trust Ledger balance figure for that property. This information can now be acted upon by clicking the Comm (Commission) button located at the bottom of the screen.

Clicking the Comm button returns the Commission screen. This is a working screen that allows you to determine how the Commission will be split and what deductions you may make.

All of the amounts on the right hand side of the screen have been imported from the previous screen. You now have the choice of how you wish to manage the expenditures. You can nominate to apply the Client Cost (which is the Casual Advertising rate) or the Company Cost (which is your company Contract Rate) to any advertising expenditures. The Advertising Expenses included Media and Other expenditures. The difference between the Agreed Advertising and the nominated Advertising Expenditures represents your advertising overruns that are automatically displayed as Refundable or as Unrecoverable.

Clicking in to the “Deduct from Gross Commissions” box instructs the program to deduct any overruns against the Gross Commissions. This will mean that any advertising overruns will be deducted from the Gross Commissions before any commission split is calculated. Not activating this box will mean that the company will either carry all of the cost of any advertising overruns itself or that it will deduct the overruns directly from the sales person when the commission splits are calculated on the left hand side of the screen.

The Extra Expenses box is for any extraordinary deductions that may be deducted from the Gross Commissions, such as Franchise Fees etc.

The result at the bottom right hand side of the screen is the Net Commission that is available to be split between the office and the sales staff.

Clicking the New button on the Commission screen will return a row into which you can place the commission split. Double Clicking into the field under Name will open a drop down box containing all of the System Users, select the name of the Sales Person.

Double Clicking in to the Action column will return the action to be attributed to that sales person. Typing in the percentage will automatically calculate the amount to be credited and typing in the amount will calculate the percentage split to be credited to that sales person.

Click on to the New button again to create another row and repeat the procedure.

At the end of the process the Total and the Net Commission figures at the bottom of the screen must agree.

⇒ Clicking the Print button will print out the Sales Analysis sheet to attach to the Sales File

If a property address cannot be located in Proplink by clicking the Import button then you may manually add a property address to the sales Exchanged list by clicking the New button which returns the details required to register a property in the sales Exchanged table. Sometimes a commission will be generated from a conjunctural sale etc. This may mean that the property sold could have been a Shared listing or may not have reason to have been listed in Proplink as a Current Listing. Do not use this manual insert if the property is already registered in Proplink because it will create another record with no reference to the one in Proplink.

## **Quickly viewing the amount of Unrecoverable Advertising I have expended**

Open Money program

Click Summary

Activate 'Unrecoverable' check box

Nominate Awaiting Settlement or Drawn

Activate 'Office' radio button

Activate dates

Click Done button

When the next screen returns click the Advert button

## **What is the procedure for setting up commissions, advertising expenses and then payroll?**

When a property has been sold

⇒ In Proplink, Save as Sold and complete the details asked of you

⇒ In Advertising Manager, make sure the Actual Expenses are up to date

⇒ In Money, Record the Deposit in Trust Account

⇒ In Money, Sales Exchanged, Import Property and complete the necessary inputs

When commissions are drawn

⇒ In Money, Sales Exchanged, select the property and click Drawn.

⇒ In Money, Click Reports and the Commissions and then click Commissions Drawn and the Drawn Date.

⇒ Print out this report

- ⇒ Click Advert button and print out the agreed advertising amount attached to each drawn commission
- ⇒ In Reports, click Ledgers and verify that you have enough money in each ledger to cover the withdrawals.
- ⇒ Write a Trust Account cheque to the General Account for the Gross Commissions plus the agreed Advertising for each of the properties. (TIP)....If you do not yet know the total amount insert \$1 in the total column before you click the Splits button and the total amount will be automatically added and adjusted at the completion of entering all of the Splits.
- ⇒ Deposit the Trust Account cheque into the General Account.

#### On Pay Day

- ⇒ In General Account, click Commissions Drawn, Summary and ascertain each Salespersons commission you have Drawn since the last Pay Day and then write out individual pay cheques for each salesperson, with each salesperson having their own Category under Wages in the General Account.