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HOW CONDO WORKS

HOW CONDO WORKS – WHAT CONDO DOES

The purpose of Condo is to create owner statements and profit & loss statements for individual unit owners. Owner statements print incomes and expenses, previous balances, monies paid or received, and ending balances. Owner profit & loss statements print incomes and expenses and net profit or loss. These reports can be printed for owner or unit. A consolidated profit & loss report for all units will show the total for all units/owners. Condo is *not* the hotel's ledger, nor is it the association's ledger. Condo is constructed to provide payable, receivable, and profit/loss information to individual unit owners.

HOW CONDO WORKS WITH HOTEL

At Night Audit in Hotel, room charges are posted to guests. Throughout the day, other charges may be posted to guests. After all charges are posted and reports are printed, the Auditor transfers room charges to Condo. Other guest charges designated in GACONDO.FIL are transferred as well. The guest charges become income (revenue) to condo owners. Additionally, the software generates automatically any expenses to owners designated in GACONDO.FIL. Housekeeping might be such an expense. The Night Auditor does nothing else in Condo processing unless this is part of the Auditor's job. GACONDO.FIL is a configuration file in your Hotel™ directory. See your Execu/Tech representative for more information.

HOW CONDO WORKS WITH ACCOUNTS PAYABLE

Accounts Payable and Condo interface in two ways:

- 1) The total due each owner will transfer into Accounts Payable for payment to owners if this option is selected from the Condo Processing program. All owners can be paid at once, individual owners can be selected for payment or nonpayment, and owners can be partially paid. When owners are paid from Accounts Payable, transactions are generated in Condo to reflect these payments.
- 2) Invoices entered through Accounts Payable, such as utilities, can be distributed as expenses to owners and these transactions are generated automatically in Condo.

You will need to set up each owner as a vendor in Accounts Payable. Since Accounts Payable Vendor Codes can be alpha or numeric, you may find it convenient to create numeric codes for non-owner vendors and alpha codes for owners, or vice versa. This will make lookup easier. Codes can be a combination of alpha and numeric characters as well. Vendor codes are limited to five characters.

Accounts Payable will create 1099's for owners if so designated in vendor setup.

HOW CONDO WORKS WITH GENERAL LEDGER

Several factors go into how you will set up Condo income and expense items to go to General Ledger. Some of the considerations are as follows:

- 1) Is General Ledger the *owners'* general ledger or is it the *association's* general ledger? The answer to this question will determine whether you assign a transaction to a debit or credit account. For example, "DUE TO OWNERS" is an asset if the General Ledger is owners' general ledger. It is a liability if General Ledger is the association's general ledger. (Note: the term 'association' is used here to describe any entity such as a management company, condominium association, etc.)
- 2) Is General Ledger a different company (in Execu/Tech software's company setup) than the Condo processing company? In other words, will you process Condo in one company and handle General Ledger in another company?
- 3) Do you want each Condo transaction to go to General Ledger, or only DUE TO OWNERS (the net after income and expenses)?
- 4) When you pay an expense in Accounts Payable such as a utility bill, will you distribute the expense among the Condo owners? If so, do you want this reflected in General Ledger as Association expense, or Owner expense? If Owner expense, do you want it in an expense account in General Ledger or in the sum of DUE TO OWNERS?

Remember that Condo accounting is from Owner perspective. For example, the Condo Owner Profit and Loss Statement is for the owner. Condo creates sub-ledgers separate from Hotel Guest Ledger and General Ledger.

It is imperative that you have your accountant help you set up your General Ledger accounts as well as determine which General Ledger accounts are assigned for each Condo charge and payment debit and credit accounts. Execu/Tech will describe the flow of data but will not advise you on assigning General Ledger account numbers.

This document will contain illustrations, screen shots, and printouts. Bear in mind that these are examples only. You will be expected to make decisions based on your site's requirements.

Execu/Tech's representative will have set up a TRAINING version of the software so that you can experiment, test, and practice. If you take the time to practice everything involved in Condo processing, you will understand how things work when you start processing in the live version of the software. You will find it far better to take a little time practicing now rather than undoing or redoing transactions later.

SHORT GLOSSARY:

FOLIO: In Hotel, a guest folio is a record of charges and payments for a guest in a room. A master folio is a record of charges and payments as well but is not assigned to a room.

CHARGE: This is an expense. In Hotel, a charge is an expense to a guest. In Condo, a charge is an expense to an owner.

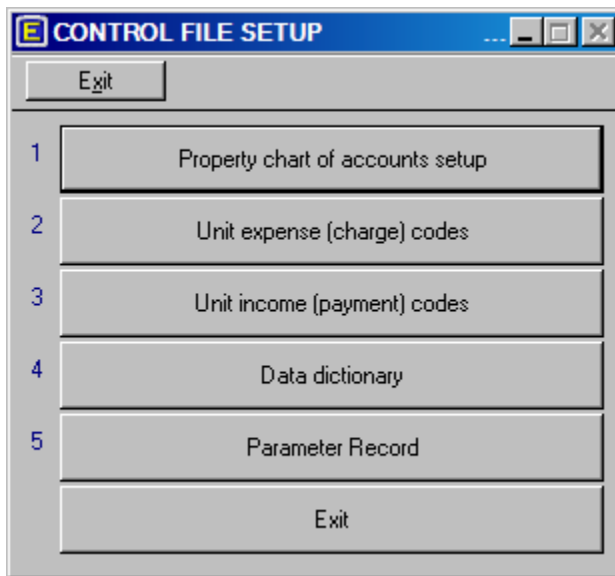
PAYMENT: Money or other consideration received in payment for charges due or anticipated.

INCOME: Revenue. Income is *not* the same as payment or receipts. Room charge (expense) to a guest is Income to the Hotel or to the Condo owner. Income exists whether payment is made or not, although payment is expected to have been paid or to be owed.

BATCH: A group of transactions. Batches are to be updated, which makes them permanent. When a batch is updated, the batch file clears and a new batch is created. In Condo, a batch is created or added to at Night Audit when the auditor transfers room charges to Condo. A batch is created or added to in Condo processing.

HOW TO SET UP CONDO & ITS INTERFACES

SETTING UP CONTROL RECORDS



The first thing you will need to set up is the control file. From the Condo Owner Processing menu, select Set Up Control File. Set up the records in the order in which they appear on the CONTROL FIL SETUP menu, shown above. The key to success in Condo Owner Processing is proper setup of each record.

SETTING UP CHART OF ACCOUNTS

Account code (L)ook-up: 1000 EXISTING ACCOUNT CODE

1. Description: DUE TO/FROM OWNER

2. Type of account: 1 Asset

Ok? (Y)es, (D)elete, 1-2: Y

1000	DUE TO/FROM OWNER
1100	OWNER REVENUE
2100	PAID TO OWNER
2200	PAID BY OWNER
3000	RENTAL INCOME
3100	PET INCOME
3200	AMENITIES INCOME
3300	NEW INCOME
3900	MANAGEMENT FEE
4100	HOUSEKEEPING
4200	MAINTENANCE FEE
4300	GENERAL PURCHASES
4400	CREDIT CARD FEES
4500	TRAVEL AGENCY COMMISSION

Previous Next Cancel

The property chart of accounts determines which items are assets, liabilities, incomes, and expenses. In the above example, you see several accounts. All that begin with 1 are assets; all that begin with 2 are liabilities; all that begin with 3 are incomes; and all that begin with 4 are expenses. Account 1000, DUE TO/FROM OWNER, is an asset account. Remember that Condo Owner Processing is *owner* ledger and should be set up from owner perspective.

Each code must be numeric and must be four or fewer characters.

Account type 1 is asset to owner.

Account type 2 is liability to owner.

Account type 3 is income to owner.

Account type 4 is expense to owner.

Each account must be the correct type.

SETTING UP CHARGE/EXPENSE CODES

EXPENSE CODE SETUP **ASSOCIATION-MANAGEMENT**

Exit

Expense code (L)ook-up: EXISTING EXPENSE CODE

1. Description:

2. Property account Dr: HOUSEKEEPING

3. Property account Cr: DUE TO/FROM OWNER

4. Gen. Ledger Debit: DUE TO/FROM OWNERS

5. Gen. Ledger Credit: MISC. INCOME

6. G/L Journal cd:

7. Fixed amount:

Ok? (Y)es, (D)elete, 1-7:

CCFE	CREDIT CARD FEES
GENP	GENERAL PURCHASES
HSKP	HOUSEKEEPING
MFE	MANAGEMENT FEE
MTNC	MAINTENANCE FEES
ORG	OWNER REVENUE
TRAV	TRAVEL AGENCY FEES
UTIL	UTILITIES

Previous Next Cancel

After you have set up your property chart of accounts you will need to set up charge and expense codes. These are alpha codes, such as those shown at left. Each expense will have a debit account number and a credit account number. In the example above, HSKP, the credit is 1000 DUE TO/FROM OWNER and the debit is 4100 HOUSEKEEPING. You also can assign General Ledger debit and credit accounts if you wish.

Remember that Condo Owner Processing is *owner* ledger and should be set up from owner perspective. General Ledger may be from owner, association/management, or other perspective. Your accountant will advise you on this.

Each code must be four or fewer characters. Take care to debit and credit the correct property accounts. If you enter them backwards, your statements and reports will be incorrect.

If this is to be a fixed charge, you may enter the amount here is the amount applies to all units. If the amount differs from unit to unit, you may assign the amount in the unit setup rather than here.

SETTING UP PAYMENT/INCOME CODES

Income code (L)ook-up: EXISTING INCOME CODE

1. Description:

2. Property account Cr: RENTAL INCOME

3. Property account Dr: DUE TO/FROM OWNER

4. Gen. Ledger Credit: DUE TO/FROM OWNERS

5. Gen. Ledger Debit: OWNER REVENUE EXP

6. G/L Journal cd:

7. Fixed amount:

Ok? (Y)es, (D)elete, 1-7:

You will set up payment/income codes for payments to and from owners, and also for revenue to owners. Each code must be four or fewer characters. In the above example, RP, RENTAL INCOME has been set up. The property account debit is 3000, RENTAL INCOME. The property account debit is 1000, DUE TO/FROM OWNER.

You can assign General Ledger debit and credit accounts to each payment/income code if you wish.

Remember that Condo Owner Processing is *owner* ledger and should be set up from owner perspective. General Ledger may be from owner, association/management, or other perspective. Your accountant will advise you on this.

NOTE: All rental income must begin with RP.

Take care to debit and credit the correct property accounts. If you enter them backwards, your statements and reports will be incorrect.

You may enter a fixed amount if you want that dollar amount to apply each time this code is used.

AMEN	AMENITIES INCOME
OWF	PAID BY OWNER
OWT	PAID TO OWNER
PET	PET FEE INCOME
RP	RENTAL INCOME

Previous Next Cancel

At left is a list of example payment/income codes.

SETTING UP THE PARAMETER RECORD

PARAMETER RECORD SETUP		ASSOCIATION-MANAGEMENT	
<input type="button" value="Exit"/>			
1. General Ledger/ Accounts Payable Company:			02
2. For Owners' Statements: Beginning Rent			3000
3. For Owners' Statements: Ending Rent Income Account:			3000
4. No. of print lines on owner's statement (45-60):			60
No. of extra lines at top of page (0-15):			20
5. Fixed unit expense generation- Fixed expense 1:			
6. Fixed expense 2:			
7. Fixed expense 3:			
8. Fixed expense 4:			
9. Fixed expense 5:			
10. Fixed expense 6:			
11. Management Fee Generation- Management Fee expense code:			MFE
12. Owner's Revenue Generation expense code:			ORG
13. 'Payment to Owner' Code for writing owners' checks:			OWT
14. Print guest's detail on Owners' Statements?			N
	Ok? (Y)es, (N)o:	<input checked="" type="checkbox"/>	

1. Enter the two-digit number for the company in which General Ledger entries are to be created and from which Accounts Payable invoices and payments are to be made.
2. Enter the beginning property account number for rent income. These numbers were created in the property chart of accounts setup.
3. Enter the ending property account number for rent income. If you have only one rent income account, this will be the same number you entered for field 2. Any transactions posted to accounts between and including the account listed in field 2 and the account listed in field 3 will be included in TOTAL RENT INCOME on the owner statements. Other incomes should be outside the range of the account numbers you enter in fields 2 and 3.
4. Enter the number of lines you wish to print on owner statements and the number of extra lines to leave at the top of the page. These numbers can be adjusted as needed.
5. See note, below.
6. See note, below.
7. See note, below.
8. See note, below.
9. See note, below.
10. See note, below.

11. Enter the charge/expense code for management fee or commission generation. Management fee or commission is the percentage each owner will be charged based on nightly room revenue. If owners are to be charged a management fee or commission on other income types you will need to edit GACONDO.FIL, which is in your Hotel directory. Contact Execu/Tech before editing this file.
12. Enter the charge/expense code for generating owner revenue. Owner revenue generation creates an invoice in Accounts Payable for each owner, provided each owner is set up in Accounts Payable in Vendor Setup.
13. Enter the payment/income code for payment to owner. When owners are paid through Accounts Payable, transactions with this code are created for each owner. The next owner statement that you print will show the payment.
14. Answer Y for yes or N for no for printing guest's detail on owner statements.

NOTE: For fields 5 through 10, enter an expense code for any charge you want posted monthly when fixed charges are generated. Fixed charges are generated at month end Step 1. The dollar amount will be applied to each unit when you set up the units. If each fixed charge applies to all units, you will enter those codes here. If different units have different fixed charges, you will enter the codes in the unit setup rather than here. There is no limit to the number of fixed charges you set up in charge/expense code setup, but each unit is limited to six.

SETTING UP DATA DICTIONARY (Owner Information Fields)

-----STANDARD-----		*-----USER DEFINED-----*		
NAME	DESCRIPTION	NAME	DESCRIPTION	ITEM SEQ
CODE	OWNER CODE.....	1. CONTACT	Contact Name	02 01
1. NAME	OWNER NAME.....	2. PHONE	Phone Number	03 02
2. ADDRESS	OWNER ADDRESS.....	3.		
3. CTST	OWNER CITY ST ZIP.	4.		00 04
		5.		00 05
		6.		00 06
		7.		00 07
		8.		00 08
		9.		00 09
		10.		00 10
		11.		00 11
		12.		00 12
		13.		00 13

ITEMS: 1-2: 20 ch. alpha
 3-4: 10 ch. alpha
 5-9: 2 ch. alpha
 10-11: 7 ch. numeric
 12-13: \$ amount

Select item from above list

(DON'T use any item more than once.)

Ok? (1-13,Y=yes) 2

FILE STATUS 23

Item type provides size and type of field.

You can add information fields to the owner setup screen through the owner file dictionary maintenance screen, shown above. When you arrive at this screen, your cursor will be at the 'Ok?' prompt. In the example above, you would type 1 to go to line 1. You will give the new item a name, such as CONTACT. You will give it a description, such as 'Contact Name'. This description displays on the owner setup screen. (See Page 14.) For ITEM, refer to the left-hand side of the screen shown above. Items 1-2 allow for a 20-character alpha field. This means that on the "Contact Name" field in the owner setup screen, you will be able to fill in up to 20 characters of information. SEQ is the relative sequence for each item to display. Contact Name displays before "Phone Number" since it is a lower sequence number.

To delete an entry, type the line number from the 'Ok?' prompt. Your cursor will move to that line number. Type DELETE under the NAME column. This will delete that item.

Below is the OWNER MASTER SETUP/CHANGE SCREEN after two new fields were added through Data Dictionary setup. Items 1 through 6 are standard fields. Items 7 and 8 were added. See Page 11 for instructions on setting up new fields.

OWNER MASTER SETUP/CHANGE ASSOCIATION MANAGEMENT

Exit

Owner code [L]ook:

1. Owner name:

2. Address:

3. Address:

4. City, State, Zip:

5. Owner strks by:

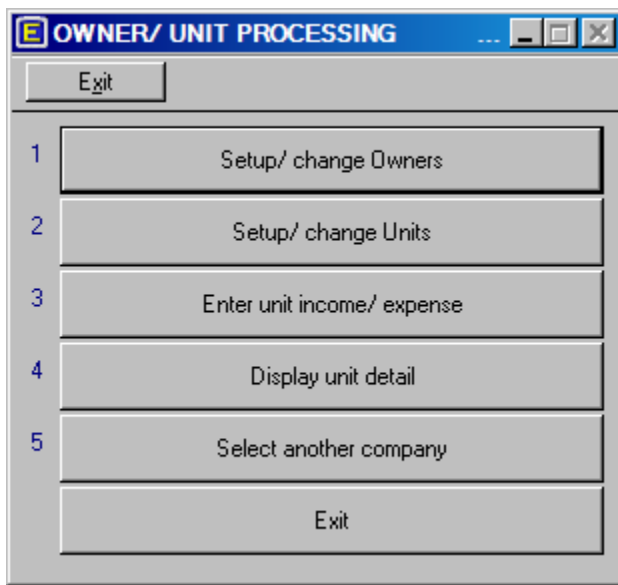
6. Vendor code:

7. Contact Name

8. Phone Number

Ok? (Y)es, (C)ancel, (D)elete, (P)rint, (1-19)

SETTING UP OWNERS AND UNITS



From CONDO Owner Processing, go to Owner/Unit Processing. The Owner/Unit Processing Menu is shown above. Option 1 is the owner setup screen. Option 2 is the unit setup screen. Option 3 is the transaction entry and review screen. (See Pages 21 and 24). Option 4 will display unit account detail. Use Option 5 if you have more than one company and you need to switch to another.

SETTING UP OWNERS

The screenshot shows a software window titled "OWNER MASTER SETUP/CHANGE" under the "ASSOCIATION-MANAGEMENT" menu. The window has an "Exit" button in the top left. The main area is divided into two columns of input fields. The left column contains fields for "Owner code (L)ook:" (SMJA), "1. Owner name:" (JAMES SMITH), "2. Address:" (12345 UPPER LOWER ST), "3. Address:" (SUITE 1020), "4. City, State, Zip:" (PANAMA CITY, FL 32401), "5. Owner prints by:" (O), and "6. Vendor code:" (SMJA). The right column contains fields for "7. Contact Name" (MARY SMITH) and "8. Phone Number" (8507470481). At the bottom of the window, there is a button labeled "Ok? (Y)es, (C)ancel, (D)elete, (P)rint, (I-19)".

Each owner must be given an owner code. This code can be alpha or numeric, up to four characters. We advise against using the unit code for the owner code since units change owners and an owner code can be used only once. Each unit will have only one 'owner' even if the units are co-owned or owned by a corporate entity.

Fill in the name, address, city, state, and Zip as you want them to appear on owner statements.

For field 5, type **O** to print this owner's statements by owner. Type **P** to print the statement by property. If this owner is inactive (for example, the unit has been sold to another owner), type **I**.

For field 6, type the Accounts Payable vendor code for this owner. This code needs to be set up in Accounts Payable if you are going to use the A/P interface to pay owners and/or track amounts due to and from owners.

Fields 7 and 8 are user defined fields set up in the Data Dictionary Maintenance setup in the Condo Control Record setup.

SETTING UP UNITS

The screenshot shows a software window titled "UNIT MASTER SETUP/CHANGE" under the "ASSOCIATION-MANAGEMENT" menu. The window contains the following fields and values:

Field	Value	Code
Unit code (L)ook:	1001	EXISTING UNIT
1. Description:	2BR LAKESIDE	
2. Current owner:	SMJA	
3. Fixed expense (1):	10.00	MTNC
4. Fixed expense (2):	.00	
5. Fixed expense (3):	.00	
6. Fixed expense (4):	.00	
7. Fixed expense (5):	.00	
8. Fixed expense (6):	.00	
9. Management fee %:	20.00	MFE
10. Rental revenue code:	RP	
11. Income/ expense pool:	2BRL	
12. Comment:		

At the bottom left, there is a small icon and a text box containing "M". At the bottom center, there is a legend: "Ok? (Y)es, (C)ancel, (D)elete, (1-12), (P)rint".

Each unit code must match the unit's corresponding hotel room number in Rooms Setup in the Hotel Manager Menu. This is the link between Hotel Guest Services and Condo. Type **L** to look up existing units.

In field 1, type a description for this unit, up to 30 characters.

In field 2, type the owner code for the unit's current owner. See Page 14 for owner setup.

In fields 3 through 8, you can enter up to six fixed charges for this unit. These charges will be generated automatically at Month-End Step One when management fees or commissions are generated. In the first column, enter the dollar amount (such as 10.00 for ten dollars) for this charge. This will be an expense to the owner and will print on the owner statement. In the second column, enter the charge code for this fixed charge code. See Page 7 for charge/expense code setup. If all or several units have a common fixed charge, you can enter the code in the Parameter Record (see Page 9) and enter the amount in each unit setup. If you use the Parameter Record to define fixed charges, you are limited to the six charge codes per unit defined in the Parameter Record. In other words, if Fixed Expense 1 is MTNC in the Parameter Record, then Fixed Expense 1 will be MTNC for all units. However, for any unit with a blank or zero amount, the charge will not be posted or printed on the owner statement.

In field 9, enter the percentage or room rental to be charged at Month-End Step 1. This will be the management fee or commission. For twenty percent, type '20'. In the second column, enter the charge/expense code for the management fee or commission. If all units have a common percentage and code, you can leave field 9 blank. You can enter the code in the Parameter Record, and you can enter the percentage when prompted at Month-End Step 1.

In field 10, enter the Rental revenue code for room rental income for the owner. The code must begin with RP. See Page 8 for payment/income codes.

If you do not pool income and expenses between owners, you may skip field 11. If you pool income and expenses between owners, enter the code here. For example, if all 2BRL unit owners share in 2BRL revenue, you would create a code for that pool. If all 3BRB unit owners share in 3BRB rental revenue and expenses, you would create a code for that pool. Pool codes are not set up anywhere else. All units with a common pool code will share revenue and expenses.

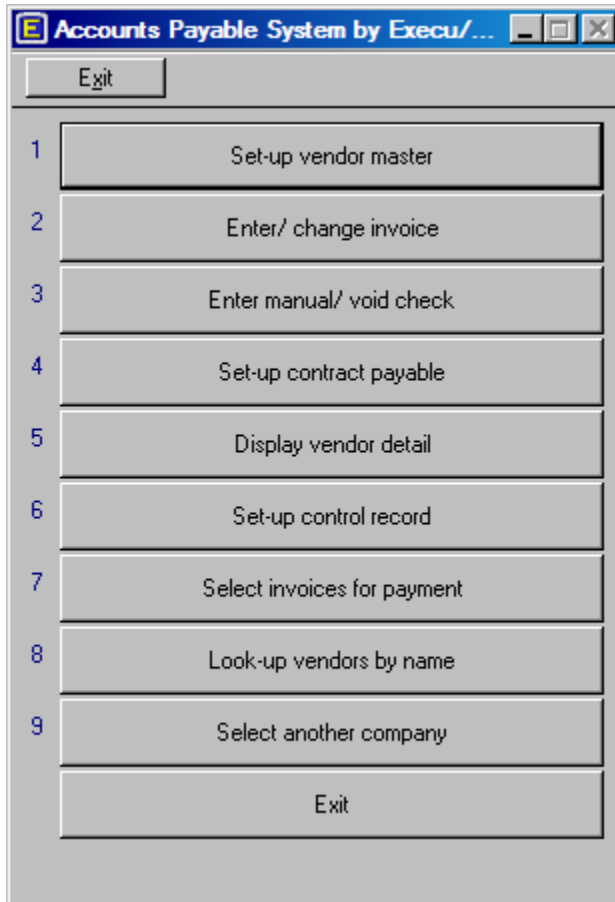
Additional parameters for Pool Codes may need to be entered into GACONDO.FIL. Execu/Tech will advise you.

In field 12 you can add additional comments, up to 30 characters.

SETTING UP ACCOUNTS PAYABLES

If you are using Accounts Payable to pay owners and/or keep track of amounts due to and from owners, you will need to set up the owners and vendors and you will need to edit the Accounts Payable Control Record.

From Back Office Accounting, go to Accounts Payable. Select Accounts Payable Processing. The menu shown below will display.



Select Option 1 to set up owners as vendors. After you have set up all of the owners as vendors, select Option 6 to edit the Accounts Payable control record.

SETTING UP OWNERS AS A/P VENDORS

From Back Office Accounting, go to Accounts Payable > Accounts Payable Processing > Set up vendor master.

SET-UP VENDOR MASTERFILE ASSOCIATION-MANAGEMENT

Exit

Vendor Code (L)ook-up: SMJA EXISTING VENDOR

1. Name: SMITH, JAMES

2. Address 1: 12345 UPPER LOWER ST

3. Address 2: SUITE 2020

4. City: PANAMA CITY

5. State: FL

6. Zip Code: 32401

7. Vendor Type: OWN

8. Discount Percent: .000

9. Tax ID Number: ??????????

10. Misc.: 0

11. Individual?: Y

12. 1099 Group: 1

13. Phone Number: 0

14. Default Memo: UNIT 1001

15. G/L Distribution Code:

Ok? (Y)es, (D)elete, (I)nvoice, (1-15), (N)otes: Y

Enter a code, up to 5 characters for this owner. This is the 'vendor code' in the unit setup in Condo Unit Setup. This code can be alpha or numeric. You might to use one type of code (such as alpha) for owners and another type of code for other vendors such as a linen supplier so that they will be easier to look up.

Type the name, address, city, state, and Zip to print on checks to owners.

In Field 7, enter a 3-character vendor type. This will allow you to print checks and certain reports by vendor type.

Leave Field 8 blank.

In field 9 enter the owner's social security or tax ID number.

Field 10 is optional.

In field 11, type **Y** if you want the social security/tax ID number to print in SSN format. Type **N** to print the number in tax ID format.

When you get to Field 12, a list of 1099 groups will display. You will select one of them.

In Field 13 enter the 10-digit phone number. You do not need to type spaces or hyphens.

In Field 14 type the information you want to print on the memo line on the checks to owners.

Leave Field 15 blank when setting up owners.

You can type notes about this vendor/owner by typing **N** at the 'Ok?' prompt.

When you are finished, type **Y** at the 'OK?' prompt. If you do not do this, you will not save the information.

SETTING UP ACCOUNTS PAYABLE CONTROL RECORD

From Back Office Accounting, go to Accounts Payable > Accounts Payable Processing > Set up control record.

1. A/P control account.....: 2000		ACCOUNTS PAYABLE
2. Discount account.....:		
3. Bank & account codes.....: (1 to 35) or <Esc>		
4. Invoice to specific bank.: RENTS DTF/Laser only		

1. BA 1000	13.	25.
2. CN\$ 2002	14.	26.
3.	15.	27.
4.	16.	28.
5.	17.	29.
6.	18.	30.
7.	19.	31.
8.	20.	32.
9.	21.	33.
10.	22.	34.
11.	23.	35.
12.	24.	

Ok? _ (Y)es, (1-4)

Field 1, 'A/P control account', is the general ledger account number for Accounts Payable. Do not enter anything for field 2, 'Discount account'.

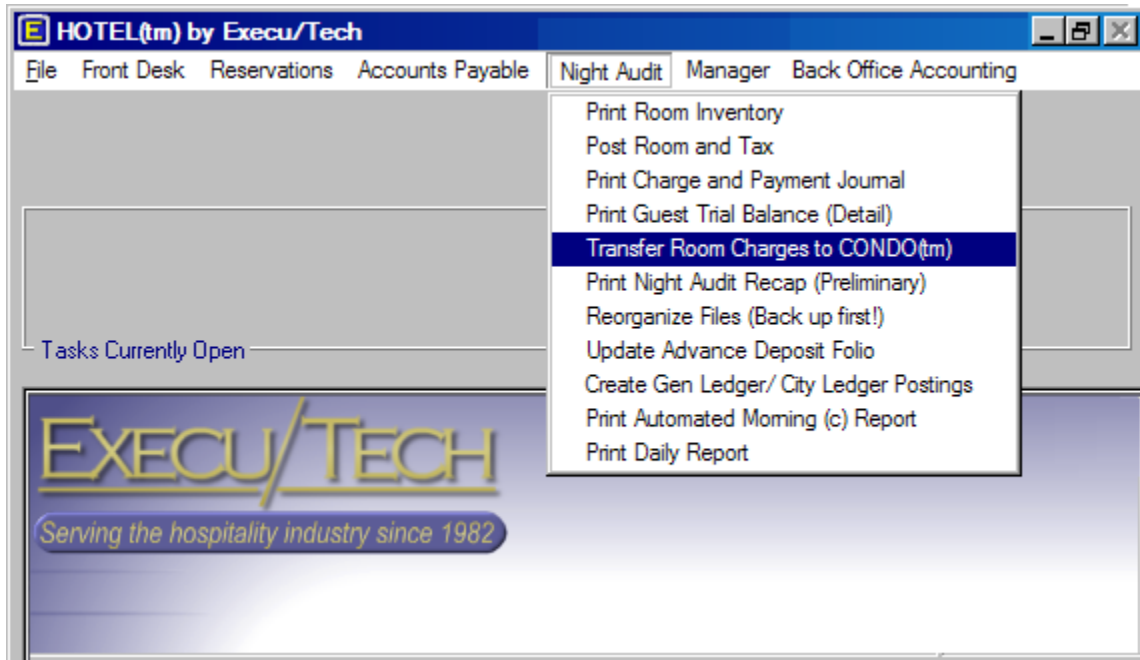
When you are at field 3, 'Bank & account codes', type a number 1 through 35. This will take your cursor to the corresponding line in the lower part of the screen. You will set up bank accounts from which to pay owners and other vendors, and you will set up an internal code that will create "paid to owners" transactions in Condo Owner Processing. (See Payment/Income Code setup in Condo Control Record Setup instructions.)

To set up bank accounts from which to pay owners and vendors, set up a bank code up to 3 characters. This is **BA** in the example above. Press <enter>. Your cursor will move right. Type the general ledger number for this bank account. This is 1000 in the example above. Press <enter> again and your cursor will return to field 3, 'Bank & account codes'. Continue in this manner until you have set up each bank account from which you will pay owners and other vendors.

After you have set up banks, you will set up a code that will be used internally by the software. This is **CN\$** in the example shown above. The code must be **CN\$**. The account number will be your general ledger account number for DUE TO/FROM OWNERS. This typically is a liability account, but consult your accountant. Press <enter>. Your cursor will return to Field 3 at the top of the screen. Press <enter> again and your cursor will move to the 'Ok?' prompt. Type **Y** to save.

Leave Field 4 blank.

HOW TO PROCESS CONDO: DAILY



As hotel guests are charged room rental, transactions are created in a holding file, awaiting transfer to Condo Owner Processing. At Night Audit, when the day is 'closed' by the Night Auditor following the steps shown above, those transactions are moved to a condo 'batch' (see Glossary on Page 4). Once the transactions are in the Condo transaction batch, the employee who processes Condo will review and update the transactions. The Night Auditor will continue the Night Audit steps, with no further processing of Condo Owner steps.

If you don't see Night Audit as shown above, go to Guest Services, then go to Night Audit. Night Audit procedures should be done in the order shown. Options beginning with 'Print...' can be done as many times as necessary. All other procedures must be done only once, including 'Transfer Room Charges to CONDO (tm)'.

The batch will go to the terminal designated in MENUINI.FIL if MENUINI.FIL contains the command line, 'HOTEL-CONDO-TERMINAL=X' (X being the terminal number, 1-8). Contact your Execu/Tech support representative before editing this file.

REVIEWING AND UPDATING DAILY TRANSFERS

REVIEWING THE CURRENT BATCH

OWNER/UNIT INCOME/EXPENSE ENTRY ASSOCIATION-MANAGEMENT

Exit

Batch= Terminal= 1 Enter beginning seq no 00000

SEQ	TYPE	OWN	UNIT	DATE	CODE	AMOUNT	REFERENCE	COMMENT
0001	P	SMJA	1001	011504	RP	250.00-	0000014	ADAMS, ADAM
0002	O	SMJA	1001	011504	HSK	45.00	0000014	ADAMS, ADAM
0008	O	SMJA	1001	011605	GEN	12.50	TOASTER	GENERAL PUR

Continue? (Y/N) Y, (P)rint Total: 192.50-

All transactions will appear in a 'batch' (see Glossary, Page 4). This batch can be reviewed by going to Condo Owner Processing > Owner/Unit Processing > Enter unit income/expense > Review transactions. You can then enter the beginning sequence number to review, or press <enter> to view all transactions. You can view only the current batch. Once a batch has been updated (See page 22) you can no longer view it on this screen.

Transactions are created one of five ways:

1. The Night Auditor selects 'Transfer room charges to CONDO(tm)' from the Night Audit menu.
2. Entries are created manually directly into the current batch.
3. Month-end Step 1 is run, creating management fee and fixed charged transactions.
4. Month-end Step 3 is run followed by payment to owners in Accounts Payable.
5. Expenses to owners are created through Accounts Payable.

Income to owners (such as room rental revenue) and payments to owners will appear as 'P' under TYPE in the second column as shown above. Charges or expenses to owners will appear as 'O' under TYPE.

DATE will be one of the following:

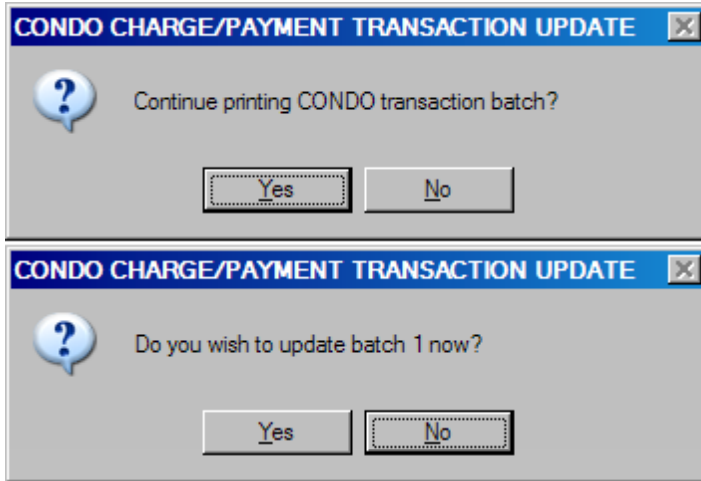
1. Date that room charges were posted to guests, along with corresponding income and expenses outlined in GADONDO.FIL.
2. Date that manual entries were posted or assigned.
3. Last date of the month, generated by 'Month-end' procedures.
4. Date owners were paid through Accounts Payable.

CODE reflects the codes you set up in Charge/Expense Code Setup (see Page 7) and Payment/Income Code Setup (see Page 8). Rent income always will be RP. This is the rent income created by room rental charge to guests and transferred at Night Audit.

Income and payments to owners will be a credit, shown with a minus sign in the AMOUNT column. Charges or expenses will be a debit, with no minus sign. The exception is reversing entries made to debit income or payments to owners, or to credit charges or expenses or payments from owners. Consult your accountant if you do not understand accounting principles.

PRINTING AND UPDATING THE CURRENT BATCH

Go to Condo Owner Processing > Transaction Edit Print and Update. Answer 'Yes' to continue printing the CONDO transaction batch. You will then be asked, 'Do you wish to update batch X now?' (X being the batch number). Answer 'No' the first time, so that you can review the batch printout prior to updating.



After reviewing the batch up, return to Condo Owner Processing > Transaction Edit Print and Update. Answer 'Yes' to continue printing the CONDO transaction batch. You will then be asked, 'Do you wish to update batch X now?' (X being the batch number). Answer 'Yes' to update the batch. After update, the batch clears and a new batch is created. For example, after Batch 1 has been updated, Batch 2 will become the current batch.

Transactions do not become permanent until update, so you will need to remember to update the batch regularly. Update the batch after entries are generated at Night Audit. Update the batch after you have manually posted transactions. Update the batch at Month-end procedures. Update the batch after you have paid the owners through Accounts Payable.

When you select Transaction Edit Print and Update from the Condo Owner Processing menu, the current batch's transactions will print on a report entitled, PROPERTY MANAGEMENT CHARGE/PAYEMENT EDIT, shown below.

DATE		ASSOCIATION-MANAGEMENT						PAGE			
1/15/04		PROPERTY MANAGEMENT CHARGE/PAYMENT EDIT						1			
T	BATCH	SEQ	OWNER	UNIT	DATE	TYPE	CODE	ACCT'S	AMOUNT	REFERENCE	COMMENT
1	00001	1	SMJA	1001	1/15/04	P	RP	3000 1000	250.00-	0000014	ADAMS, ADAM
1	00001	2	SMJA	1001	1/15/04	O	HSKP	4100 1000	45.00	0000014	ADAMS, ADAM
1	00001	8	SMJA	1001	1/16/05	O	GENP	4300 1000	12.50	TOASTER	GENERAL PURCH
1	00001	9	SMJA	1001	1/16/05	O	GENP	4300 1000	12.00	TOASTER	GENERAL PURCH
1	00001	10	SMJA	1001	1/16/05	O	UTIL	4600 1000	43.85	ELEC	UTILITIES
BATCH TOTALS- VALID:										AMOUNT	COUNT
PAYMENT										250.00-	1
OTHER										113.35	4
G/L TRANSACTIONS											
					2002			1/15/04	CN	205.00-	
					4000			1/15/04	CN	250.00	
					3000			1/15/04	CN	45.00-	
					2002			1/16/05	CN	19.35-	
					3000			1/16/05	CN	24.50-	
					4100			1/16/05	CN	43.85	
TOTAL DEBITS:										293.85	
TOTAL CREDITS:										293.85-	

Each transaction will post to the Property Account associated to each charge (expense), payment, or income code. See Page 5 for Control Record Setup. If general ledger account numbers were entered when charge, payment, and income codes were set up, general ledger transactions will be generated, as shown above.

Your accountant can advise on set up of general ledger accounts.

ADDING NEW TRANSACTIONS IN CONDO

ADDING TO THE CURRENT BATCH OR A NEW BATCH

The screenshot shows a terminal window titled 'OWNER/UNIT INCOME/EXPENSE ENTRY' under the 'ASSOCIATION-MANAGEMENT' application. The window displays the following information:

Batch=00001 Terminal= 1 JAMES SMITH
UTILITIES

00009 Unit:1001 Date:11605 Amount: 12.00 Comment:GENERAL PURCHASES
Owner:SMJA Code:GENP 0 Reference:TOASTER Ok? (Y)es, (N)o: Y

00010 Unit:1001 Date:11605 Amount: 43.85 Comment:UTILITIES
Owner:SMJA Code:UTIL 0 Reference:ELEC Ok? (Y)es, (N)o: Y

Go to Condo Owner Processing > Owner/Unit Processing > Enter unit income/expense > Add new transactions.

Enter the unit number for the transaction you wish to enter. The code of the current will display. Press <enter> if this is the correct owner. The current date will display. Press <enter> to use the current date. See NOTES regarding date at the bottom of this section. Enter the charge (expense), payment, or expense code for this transaction. Enter the amount of the transaction. The amount will debit or credit or credit the appropriate property accounts, based upon the type of code you enter. You do not need to enter a minus unless you are making a reversing entry. If you wish to type a reference, you may type up to ten characters. You may type a comment, up to 20 characters. The comment will print on the owner statement. When you get to the **Ok?** prompt, type **Y** and press <enter> if the information is correct. Type **N** and press <enter> if the information is incorrect. Continue entering transactions in this manner. Remember to update the batch when you have finished.

PRINTING AND UPDATING THE CURRENT BATCH

Transactions do not become permanent until update, so you will need to remember to update the batch regularly. Go to Condo Owner Processing > Transaction Edit Print and Update. See Page 22 for detailed instructions.

ADDING NEW EXPENSES THROUGH A/P

ENTERING THE A/P INVOICE

You can use Execu/Tech's Back Office Accounts Payable to distribute expenses and liabilities to owners as you enter A/P invoices. This will allow you to enter an A/P invoice for payment to a vendor such as a utility company, etc., and distribute it here rather than through Condo. Transactions will be generated automatically in Condo. Go to Back Office Accounting > Accounts Payable > Accounts Payable Processing > Enter/Change Invoice. The ACCOUNTS PAYABLE INVOICE ENTRY screen will display, as shown below.

```
ACCOUNTS PAYABLE INVOICE ENTRY          ASSOCIATION-MANAGEMENT

Enter vendor code.....: 88665          GAS COMPANY

Invoice number or (L)...: B217786      General ledger date...: 020104
Invoice amount.....$:          400.00  Invoice date.....: 020104
Discount amount.....$:          0.00   Due date.....: 020104
                                           Comment...: GAS COMPANY
                                           Pay code...:

Invoice distribution:
Company  G/L account      Amount      400.00 not distributed.
1.  02    2002            400.00  Company:02  SMJA  Unit:1001  Code:UTIL
UTILITIES                                Comment: GAS COMPANY          Ok? Y
```

Enter the **vendor code**. This is the vendor you owe such as GAS COMPANY in the above illustration. If the vendor has not been set up, you can type **S** to set it up now. Type **L** to look up existing vendors. See Execu/Tech's Back Office documentation for instructions on setting up vendors. After you enter the vendor code, press <enter>.

Enter the **invoice number**. This will be a number assigned by the vendor, or you can assign an invoice number as you wish. Press <enter>.

Enter the **invoice amount**. For an even dollar amount you may type the dollar amount (such as '400' for four hundred dollars) and press <enter>. For dollars and cents, type the dollar amount, decimal, cents such as '400.32'. Press <enter>.

Press <enter> for **Discount amount** and leave it at zero.

For **General ledger date** enter the date for this invoice to post to General Ledger. Use MMDDYY such as 020104 for February 01, 2004. Press <enter>. Enter the **invoice date**. Press <enter>. Enter the invoice's **due date**. Press <enter>.

Comment will default to the vendor name. You may enter a comment, up to 30 characters.

For **Pay code** type **P** and press <enter> to pay this invoice now. Leave 'Pay code' blank by pressing <enter> if you are going to pay this invoice at a later time. See Execu/Tech's Back Office documentation for instructions on paying invoices.

Your cursor will move to the '**Invoice distribution**' section of the screen. This is where you distribute the invoice amount to the owners. Enter the information as prompted and press <enter> to move to the next field.

Company is the number for the company in which you are processing Accounts Payable and General Ledger. This may or may not be the same company in which you are processing Condo.

G/L account needs to be the General Ledger account for DUE TO/FROM OWNERS. This account also must be set up in the A/P control record. (See Page 19.) The General Ledger expense or liability will be set up in the Condo Charge/Expense Code setup. (See Page 7.) Once you have entered the G/L account for DUE TO/FROM OWNERS as set up in the A/P control record, you will be prompted for owner and unit information.

For **Amount** enter the amount to be distributed to an individual owner. For example, if this \$400.00 invoice were to be distributed evenly to four owners, the amount here would be **100.00**.

Company here is the number for the company in which you are processing Condo. This may or may not be the same company in which you are processing A/P and G/L.

Enter the **Unit** number for distribution of this expense or liability. Press <enter>.

At the **Code** prompt, enter the Condo charge/expense code.

Comment will default to the vendor name. You may enter a comment up to 30 characters.

At **Ok?** answer **Y** if the information is correct. The amount **not distributed** will reduce by the amount you have distributed on this line. Answer **N** to re-enter this line.

Continue in this manner until the invoice amount has been distributed. The amount not distributed will display on the screen. When the entire invoice amount has been distributed, your cursor will move to the bottom of the screen. When prompted, press <enter> to save the information and invoice.

NOTE: If you need to start over on this invoice, you must first finish it, and then delete it. Do not escape out of this screen. To finish the invoice, distribute the entire invoice amount. When the entire invoice amount has been distributed, your cursor will move to the bottom of the screen. When prompted, press <enter> to save the information and invoice.

Pay this invoice as you would pay any accounts payable. Detailed instructions can be found in Execu/Tech's Back Office documentation.

REVIEWING THE CURRENT CONDO BATCH

CONDO transactions were created by your entering the DUE TO/FROM OWNERS G/L distribution code on the invoice and by entering Condo units. See Page 21 for instructions.

PRINTING AND UPDATING THE CURRENT CONDO BATCH

Remember that you will need to update your CONDO batch. See Page 22 for instructions.

PRINTING AND REVIEWING THE GENERAL LEDGER BATCH

In addition to updating your CONDO batch, you will need to update your A/P batch so that General Ledger entries will be created. See Page 46 for instructions.

HOW TO PROCESS CONDO: MONTH-END

MONTH-END: STEP 1

GENERATING MANAGEMENT FEES AND FIXED CHARGES

CONDO™ will create management fees (commissions) and fixed charges with one program rather than entering these expenses manually. This typically is done after the month has ended, so that all room rental revenue, etc., has been posted. Dates will default to prior month. For example, if you are processing month-end entries in February 2004, default dates will be for January, as is shown in the illustration below. You can manually enter the dates if they are other than the defaults.

You can enter the management fee percentage here, or the percentage can be entered for each unit. If the amount is entered here, it will apply to all units that have had room rental income for the month. Enter the percent amount in whole numbers. For example: for twenty percent, enter '20' and press <enter>.

NOTE: if you charge owners management fee or commission for other income, the parameters must be included in the configuration file, GADONDO.FIL, which is in your Hotel™ directory. See your Execu/Tech representative for further information.

Enter the management fee code. This code must exist in the charge/expense code setup. See Page 7 for instructions on setting up charge/expense codes.

You should answer **N** to 'Is this a final run?' so that you can review the management fees and fixed charges prior to charging them to owners. Once you charge them to owners you cannot undo them. You would have to do reversing entries to back them out or adjust them. After you review the fees and charges, run this program again answering **Y** to 'Is this a final run?'

CONDO MANAGEMENT FEE GENERATION

This program posts management fees
and other fixed charges to all units.

Period begin date: (MMDDYY)
Period ending date: (MMDDYY)

Management fee %: (<Enter> to use unit's %)
Management fee code: MANAGEMENT FEE

Is this final run?: (Y)es update, (N)o print only

Continue?: (Y)es, (N)o

The printout will list each owner, unit, total rental income, management fee percentage, management fee dollar amount, and up to six fixed charges. Fixed charges are assigned either in each unit's setup (see Page 15) or in the Control File Parameter Record (see Page 9).

ASSOCIATION-MANAGEMENT									
DATE PRINTED: 2/01/04		M A N A G E M E N T F E E G E N E R A T I O N					Page: 1		
		FROM: 1/01/04 THRU: 1/31/04							
OWNER	UNIT	INCOME	RATE	MFEE-AMT	OTHER-1	OTHER-2	OTHER-3	OTHER-4	OTHER-5
SMJA	1001	250.00	.20	50.00	10.00				
TOTALS		250.00		50.00	10.00	.00	.00	.00	.00

PRINTING AND UPDATING THE CURRENT BATCH

After you generate management fees and fixed charges, remember to update your Condo batch. See Page 22 for instructions on updating the batch. Below is an example of an updated Condo batch entitled PROPERTY MANAGEMENT CHARGE/PAYMENT EDT. Columns are as follows:

- T = terminal number of the computer processing management fees/fixed charges
- BATCH = number of the batch in which transactions were created. Once a batch has been updated, the current batch will be the next number. Once Batch 2 has been updated, the next current batch will be Batch 3.
- SEQ = the transaction's sequence number within this batch.
- OWNER = the owner code for the unit to which transactions have been entered.
- UNIT = the unit to which transaction have been entered.
- DATE = the date of the transactions. Note that month-end transactions post to the last day of the month being processed – 1/31/04 in this instance.
- TYPE = the type of transaction. Type will be either **P** for income or payments to owners, and **O** for all other types of transactions.
- CODE = the charge/expense or income/payment code for the transaction. See Pages 7 and 8 for more information about setting up charge/expense and income/payment codes. In the example below, MFE represents Management Fee and MTNC s the charge/expense code for the fixed charge Maintenance Fee.
- ACCTS = the accounts that are debited and credited by each transaction. See Page 6 for more information on Property Chart of Accounts Setup.
- AMOUNT = the amount of this transaction.
- REFERENCE = any reference for this transaction. Month-end transaction references represent the date of the transaction.
- COMMENT = any comment for this transaction. Month-end transaction comments reflect the Company name as set up in Company Setup in System Maintenance in Hotel™.

General Ledger transactions will be shown at the bottom of the last page of the printout. This shows the G/L accounts debited and credited per designation in the charge/expense and income/payment codes as set up in the Control Record. (See Pages 6 through 8.)

ASSOCIATION-MANAGEMENT												
DATE	PROPERTY MANAGEMENT CHARGE/PAYMENT EDIT										Page: 1	
T	BATCH	SEQ	OWNER	UNIT	DATE	TYPE	CODE	ACCT'S	AMOUNT	REFERENCE	COMMENT	
1	00002	1	SMJA	1001	1/31/04	O	MFE	3900 1000	50.00	013104	ASSOCIATION	
1	00002	2	SMJA	1001	1/31/04	O	MTNC	4200 1000	10.00	013104	ASSOCIATION	
BATCH TOTALS- VALID:								AMOUNT	COUNT	ERROR:	AMOUNT	COUNT
OTHER								60.00	2			
G/L TRANSACTIONS												
			2002		1/31/04			CN	60.00			
			3001		1/31/04			CN	50.00-			
			3000		1/31/04			CN	10.00-			
			TOTAL DEBITS:							60.00		
			TOTAL CREDITS:							60.00-		

MONTH-END: STEP 2

PRINTING OWNER STATEMENTS

After you have entered all expenses, income, and payments for the month, you will print Owner Statements. Owner Statements print income, expenses, and payments and show beginning and ending balances. They show the amount due to owners from the association/management company or the amount due to the association/management company from owners.

PRINT CONDO OWNER STATEMENTS

Beginning unit number (<Enter>=all):

Ending unit number:

Beginning statement date (MMDDYY):

Ending statement date (MMDDYY):

Print Statements with no activity?:

Print transaction dates?:

Continue?:

Enter the beginning and ending unit numbers to print, or press <enter> to print statements for all owners.

Enter the beginning and ending statement dates, or press <enter> to use the dates shown. Default dates will be the first and last day of the month prior to the month in which you are running this program. Use MMDDYY format, as shown above.

Answer **Y** or **N** to 'Print Statements with no activity?'

Answer **Y** or **N** to 'Print transaction dates?'

Answer **Y** to continue, or answer **N** to start over.

Press <enter> after each entry in the above fields.

NOTE: Before processing month-end transactions, you might want to practice in your TRAINING Hotel so that you can spot and correct any errors before processing in the live software. If you do not have a TRAINING Hotel, contact your network technician and/or Execu/Tech.

ASSOCIATION-MANAGEMENT
 O W N E R ' S S T A T E M E N T
 FOR PERIOD BEGINNING: 1/01/04 THRU: 1/31/04

TO: JAMES SMITH
 12345 UPPER LOWER ST
 SUITE 1020
 PANAMA CITY, FL 32401

UNIT: 1001

INCOME:

ACCOUNT	AMOUNT	COMMENT
TOTAL RENT	250.00	
MANAGEMENT FEE	50.00-	ASSOCIATION-MANAGEMENT
INCOME - OWNER'S SHARE:	200.00	

EXPENSES:

ACCOUNT	AMOUNT	COMMENT
HOUSEKEEPING	45.00	ADAMS, ADAM
GENERAL PURCHASES	12.50	GENERAL PURCHASES
TOTAL EXPENSES:	57.50	
NET INCOME THIS PERIOD:	142.50	
PREVIOUS BALANCE	.00	
PAYMENTS BY (TO) OWNER	.00	
NET DUE OWNER:	142.50	

Your Owner Statements will look similar to that shown above. You will see rent income, followed by other income (which is not shown in the above example), and then total income. Management fee will either be printed as a subtraction from income, as is shown above, or as an expense, depending upon account codes you used in the set up for the charge/expense code for the management fee.

Expenses to owners will print below income. NET INCOME THIS PERIOD or NET LOSS THIS PERIOD reflects total income (owner's share) less total expenses. PREVIOUS BALANCE is the amount in the DUE TO/FROM property account on the date prior to the period beginning date of this statement.

The bottom line will read either NET DUE OWNER or NET DUE ASSOCIATION. NET DUE OWNER is the amount due the owner after net income, previous balance, and payments to/from owner are calculated. NET DUE ASSOCIATION is the amount due the association/management company after net income, previous balance, and payments to/from owner are calculated.

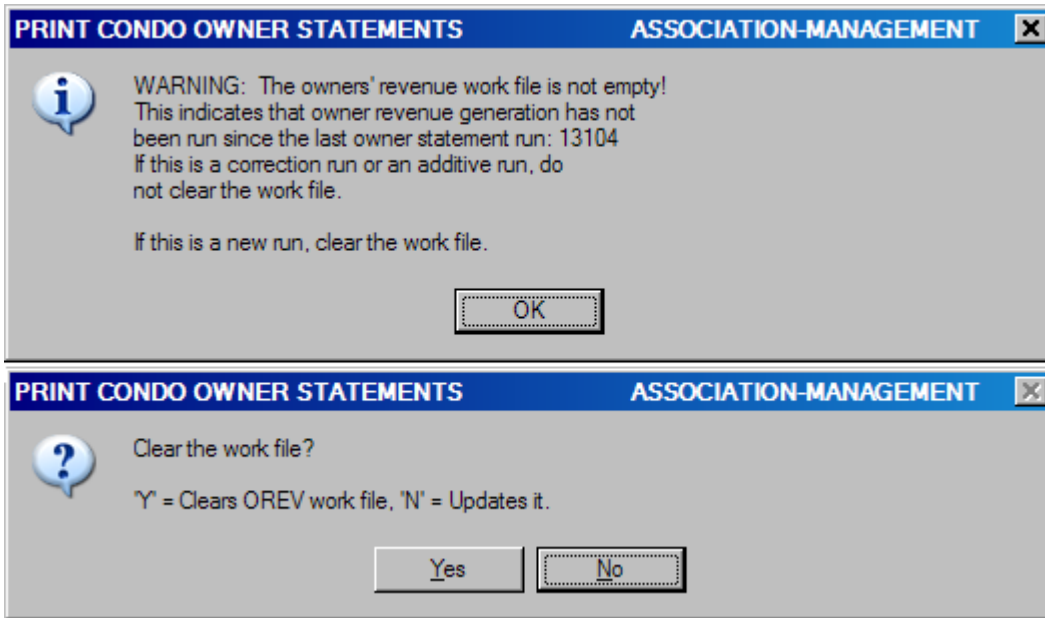
REPRINTING OWNER STATEMENTS

You can reprint Owner Statements if they are incorrect and you need to make reversing or correcting entries or if you need to add additional transactions or if the statements did not print correctly.

If you make additional transactions of any type, remember that you must update the batch before reprinting the owner statements. See Page 22 for instructions on updating the batch.

You will enter the information as discussed on Page 30. You will reprint ALL statements or ONE or SOME statements, depending upon circumstances.

After you answer **Y** to continue, you will see the messages shown below. Click **OK** or press <enter> on the first message.



When the second message displays answer **Yes** or **No** based on the following:

If you need to reprint ALL of the owner statements because you made corrective, reversing, or additional transaction entries, answer **Yes**.

If you need to reprint ONE or SOME of the owner statements because you made corrective, reversing, or additional entries, answer **No**.

If you need to reprint ALL, ONE or SOME statements because you need additional copies, answer **No**.

If you need to reprint ALL, ONE or SOME statements for any other reason, answer **No**.

Do not clear the work file unless you are reprinting ALL statements.

MONTH-END: STEP 3

CREATING A/P INVOICES FOR PAYMENT TO OWNERS

After Owner Statements have been printed, Accounts Payable invoices can be created if you are using Execu/Tech's Back Office Accounting module. Amounts shown as NET DUE OWNER on owner statements will go into Accounts Payable as invoices for payments to owners. Amounts shown as NET DUE ASSOCIATION will go into Accounts Payable as invoices for credit amounts to be applied to future payments due to the owners.

Each owner must be set up as a vendor in Accounts Payable. See Page 18 for Vendor setup.

Enter the period ending date. Default date is the last date of the month prior to running this program. For example, if this program is run in February 2004, the default date will be 13104 as shown below. The date on the accounts payable invoice will be this date. Press <enter> to use the date displayed.

Enter the owner revenue code as set up in the control record (see Pages 6 through 8). Type **L** to look up existing codes. Default code is the code you entered in Field 12 of the Parameter Record. (See Page 9.) Press <enter> to use the code displayed.

*** FINAL RUN ***

This program prints a summary of net profit/ loss for
each owner and creates an invoice in accounts payable
for each owner's profit or loss.

The owners' statements MUST be run before this program.

Period ending date (MMDDYY):

Owner revenue code, (L)ook-up: OWNER REVENUE

Is this a final run? (Y)es, (N)o:

Continue? (Y)es, (N)o:

On your first run, answer **N** to 'Is this a final run?' so that you can make sure all vendors have been set up correctly and all amounts are correct. If everything is correct, run this program again and answer **Y** to 'Is this a final run?'

The OWNER'S REVENUE REPORT will look similar to the one shown below. The report prints the each owner's name and owner code as well as each owner's A/P vendor code. The vendor code might or might not be the same as the owner code, depending on the owner setup in Condo and the vendor setup in A/P.

The report lists for each owner the property's unit number and unit description and the current profit or loss for that unit. This will be followed by the owner total, which will be the sum of all units for that owner. If the amount shown is a positive amount this is the amount due the owner. If the amount shown is a negative, this is the amount the owner owes.

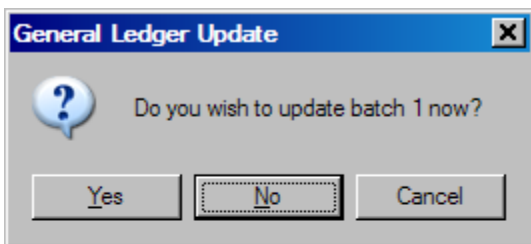
OWNER'S REVENUE REPORT		PAGE: 1
FOR PERIOD ENDING: 1/31/04		
TO: JAMES SMITH	SMJA	VENDOR: SMJA
12345 UPPER LOWER ST		
PANAMA CITY	FL	32401
PROPERTY	CURRENT PROFIT/ LOSS	
-----	-----	
1001 1BR LAKESIDE	72.50	
OWNER TOTAL:	72.50	
* POSITIVE AMOUNT - DUE OWNER.		
NEGATIVE AMOUNT - DUE US.		

PRINTING AND UPDATING THE CURRENT CONDO BATCH

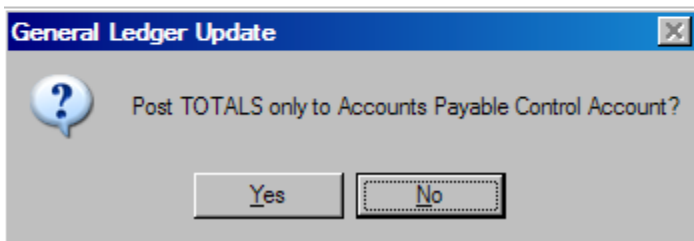
Remember to update the Condo batch, as outlined on Page 22.

PRINTING AND UPDATING THE CURRENT A/P BATCH

Update the current A/P batch to create General Ledger entries. Go to Back Office Accounting > Accounts Payable > Print and Update Transaction Batch. You can print the batch for review before updating the batch.



To review the batch prior to updating, answer **No** to 'Do you wish to update batch X now?' (X denoting batch number). Answer **Yes** to update the batch.

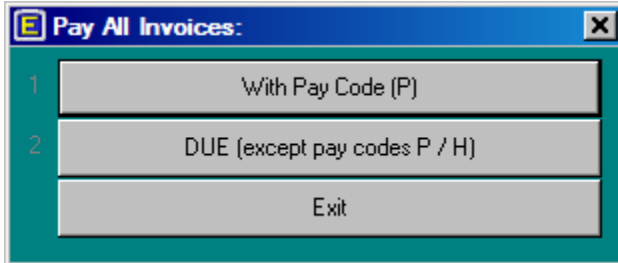


Answer **No** to 'post TOTALS only to Accounts Payable Control Account?' If you answer **Yes**, then only the total (sum) amount for accounts payable will post to the GL accounts payable control account.

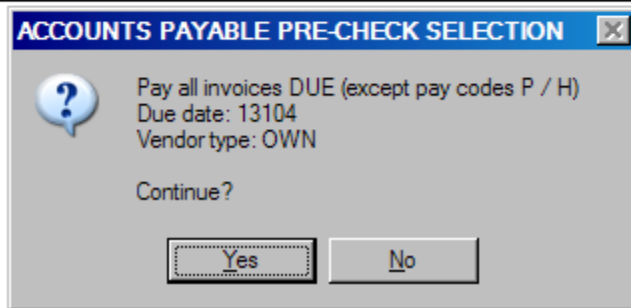
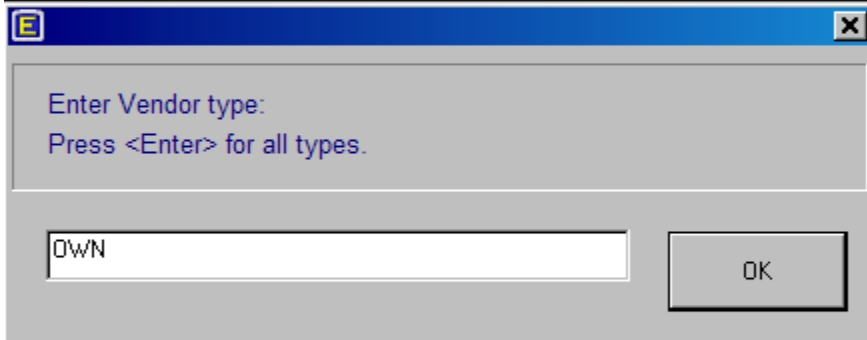
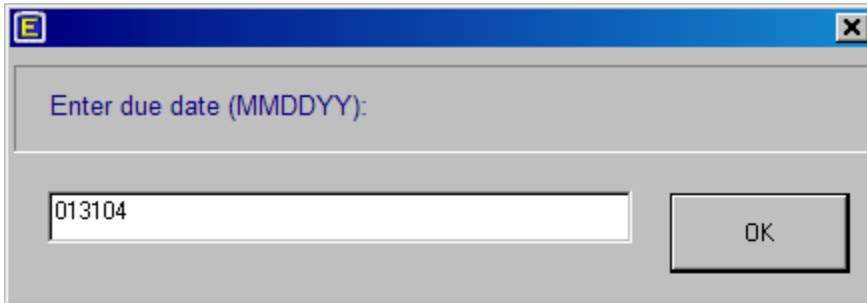
PAYING OWNERS

PAYING ALL OWNERS

If you want to pay all owners in one check run, you can do so. Go to Back Office Accounting > Accounts Payable > Print Check Edit. This report must be printed prior to printing checks.



To pay all owners, select the second option, DUE (except pay codes P / H).



Enter the due date, which will be the date you entered on Month-end Step 3. This is the date on the OWNER REVENUE REPORT. If you want pay ALL invoices for each owner, leave this field blank by pressing <enter>

Enter the vendor type for the owners you are paying. The vendor type was set up on the Vendor setup screen. See Page 18 for A/P Vendor setup.

Click **Yes** or press <enter> to continue.

The ACCOUNTS PAYABLE PRE-CHECK EDIT REPORT will list each vendor (owner) and each invoice for each vendor depending upon the DUE DATE you entered. The software will create only one invoice each month for each owner/vendor. The amount of each invoice will print and the total amount for each vendor will print. The total for all vendors will print next to BANK TOTALS. The total number of checks for printing will also be shown. If any vendor has a credit (negative) VENDOR TOTALS amount, no check will print for this vendor.

DATE: 2/01/04		ASSOCIATION-MANAGEMENT				PAGE: 1	
ACCOUNTS PAYABLE PRE-CHECK EDIT REPORT							
VEND. NO.	VENDOR NAME	INVOICE NUMBER	INVC DATE	DUE DATE	COMMENT	GROSS AMOUNT	NET AMOUNT
SMJA	SMITH, JAMES	CN040131-1001	13104	13104		72.50	72.50
** VENDOR TOTALS:						72.50	72.50
***** BANK TOTALS:						72.50	72.50
# OF CHECKS FOR PRINTING: 1							
EDIT LIST COMPLETE - YOU MAY PRINT CHECKS NOW!							

SELECTING OWNERS TO PAY OR NOT TO PAY

You may find it helpful to print the A/P aged trial balance. This reports lists vendors and unpaid amounts for each vendor. You can list a detail report to show each invoice or a summary report, which shows totals only for each vendor. To print this report, go to Back Office Accounting > Accounts Payable > Print Vendor Ageing/Cash Requirements. Answer the questions based on the information you want for your report. A sample report is shown below.

DATE PRINTED 2/01/04		ASSOCIATION-MANAGEMENT				PAGE 1	
A/P AGED TRIAL BALANCE AS OF 1/31/04							
VENDOR NUMBER	VENDOR NAME	INVOICE NUMBER	INVOICE DATE	DUE DATE		CURRENT	
SMJA	SMITH, JAMES	CN040131-1	1/31/04	1/31/04		72.50	
*-----:***** VENDOR TOTALS *****:-----*							
SMJA	** UNPAID INV TOTALS **		-->			72.50 :	
-----:-----:-----							

This report is optional.

To select invoices for payment, or to select invoices to hold from payment, go to Back Office Accounting > Accounts Payable > Accounts Payable Processing > Select Invoices for Payment.

The screenshot shows a software window titled "SELECT INVOICES FOR PAYMENT" under the "ASSOCIATION-MANAGEMENT" system. At the top, the "Vendor Code (L)ook-up:" field contains "SMJA" and the name "SMITH, JAMES" is displayed. Below this, a list of invoice details is shown in a table-like format:

Invoice Number:	CND40131-1001
Invoice Date:	13104
Due Date:	13104
Pay Code:	
Invoice Amount:	72.50
Comment:	PROGRAM GENERATED

Below the invoice details, there are five buttons for selecting payment options:

- Leave pay code as is
- Set pay code to 'P' (pay now).
- Clear pay code
- Set pay code to 'H' (hold)
- Finish this vendor

At the bottom of the window, there is a field labeled "Total amount to pay- this vendor:" with an empty input box.

Enter the vendor code for the owner. Each unpaid invoice will display, one at a time. As each invoice displays, select one of the following options:

Leave pay code as is will leave this invoice with no pay code. With no pay code, this invoice WILL be paid if you select to pay all DUE invoices. With no pay code, this invoice WILL NOT be paid if you select to pay invoices with pay code P.

Set pay code to 'P' (pay now) will put a 'P' in the pay code. Any invoice with 'P' as pay code WILL NOT be paid if you select to pay all DUE invoices. Any invoice with "P" as pay code WILL print if you select to pay invoices with pay code P.

Clear pay code will remove any pay code shown in the 'Pay Code' field.

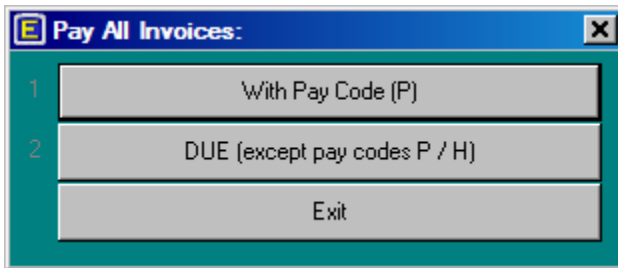
Set pay code to 'H' (hold) will hold an invoice from payment. Any invoice with 'H' as pay code will NOT be paid.

After you select one of the above-listed four options, the next unpaid invoice for this vendor will display. Make the appropriate payment selection for each invoice. When all invoices for the vendor have displayed, you will see a message, 'that's all for this vendor'.

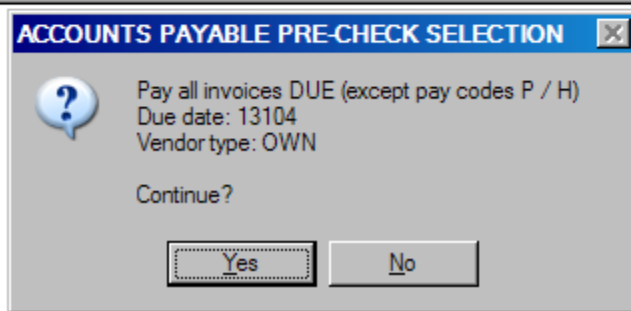
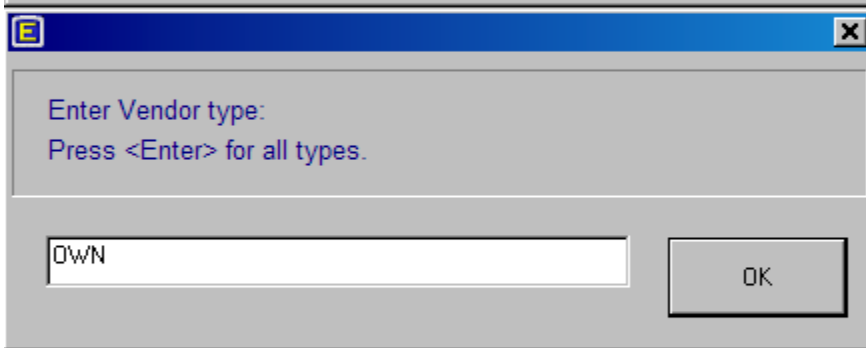
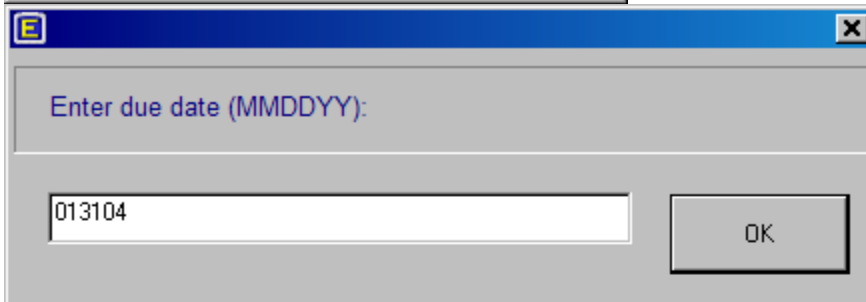
If you do not wish to continue viewing all open invoices for a vendor, select **Finish this vendor**.

When you select **Set pay code to 'P' (pay now)**, you will be prompted for the amount to pay for this invoice. To pay the full amount, just press <enter>. To make a partial payment, enter the amount to pay. The original invoice will be split into two invoices: One reflects the amount you are paying now; one reflects the original invoice less the amount you are paying now.

Once you have decided which owners to pay or to hold from payment, go to Back Office Accounting > Accounts Payable > Print Check Edit. This report must be printed prior to printing checks.



If you are paying only owners with pay code P, choose the first option. If you are paying all owners EXCEPT those with pay code P or pay code H, choose the second option.



Follow the instructions as outlined on Page 35.

If you pay certain owners on one date and other owners on another date, you can give each owner type a distinct vendor type. This will allow you to print checks to owners of only the type you designate here.

PRINTING CHECKS

After you have printed the Check Edit Report, you are ready to print checks. Go to Back Office Accounting > Accounts Payable > Print Checks. You will see a series of questions and prompts.

1	Print on Nebs Checks
2	Print by Intuit Checks
	Exit

Enter check date:

020104

OK

Enter bank code:

BA

OK

Enter beginning check number:

110011

OK

Number of copies per check:

1

OK

ACCOUNTS PAYABLE CHECK PRINT

Check date: 20104
 Bank code: BA Account: 1000 CASH
 Beginning check number: 110011
 Copies per check: 1

Continue?

Yes No

CONDO PAYMENTS TO OWNERS

Payments to owners have been posted.
 Remember to run 'CONDO Transaction Update'

OK

Select the format of your checks. Your Execu/Tech representative can advise if you do not have the appropriate checks.

Enter the check date. This is the date that will print on the check. This is the date that will post to General Ledger. This is the date that will post to the Condo Owner detail.

Enter the code for the bank from which you will be paying these checks. This code must be set up in Accounts Payable Control File Setup. (See Page 17.)

Enter the beginning check number. Make sure your checks are in the printer and that they match this beginning check number.

Enter the number of copies per check. Default is one.

You will be shown the information you entered. Click **Yes** if the information is correct and you wish to continue.

You will be reminded that payments to owners have been posted in CONDO and that you will need to update your Condo batch.

PRINTING AND UPDATING THE CURRENT CONDO BATCH

To update the Condo batch, you will escape out of Accounts Payable. Go to Condo Owner Processing. See Page 22 for further instructions.

PRINTING AND UPDATING THE CURRENT A/P BATCH

You will need to update the current A/P batch so that Vendor detail will be updated and General Ledger entries will be created. Go to Back Office Accounting > Accounts Payable > Print and Update Transaction Batch. See Page 34.

PRINTING AND UPDATING THE CURRENT G/L BATCH

Each time you update your Condo batch, General Ledger entries are created. You will need to update this G/L batch. Go to Back Office Accounting > General Ledger > Print and Update Transaction Batch.

Below is a sample GENERAL LEDGER TRANSACTION UPDATE REPORT. The columns from left to right are: COMP is company number. CONTROL # is the terminal number, batch number, and sequence number of the transaction. ACCOUNT is the general ledger account number. DESCRIPTION is the description of that General Ledger Account. JRNL is the journal code. DATE is the date of the transaction. REF is the reference number such as invoice number, date, check number, etc., depending upon the type of transaction. AMOUNT is the amount of the transaction. COMMENT is the condo batch generating this transaction, or other comment.

DATE	TIME	ASSOCIATION-MANAGEMENT					PAGE	1
		GENERAL LEDGER TRANSACTION UPDATE REPORT						
COMP	CONTROL #	ACCOUNT	DESCRIPTION	JRNL	DATE	REF	AMOUNT	COMMENT
02	1-001-00002	2002	DUE TO/FM OWNERS	CN	1/15/04	011504	205.00CR	CN 1-001 1/15/04
02	1-001-00003	4000	EXPENSE	CN	1/15/04	011504	250.00	CN 1-001 1/15/04
02	1-001-00004	3000	INCOME	CN	1/15/04	011504	45.00CR	CN 1-001 1/15/04
02	1-001-00008	2002	DUE TO/FM OWNERS	CN	1/31/04	013104	120.00	CN 1-002 2/01/04
02	1-001-00009	3001	MANAGEMENT FEE	CN	1/31/04	013104	100.00CR	CN 1-002 2/01/04
02	1-001-00010	3000	INCOME	CN	1/31/04	013104	20.00CR	CN 1-002 2/01/04
02	1-001-00011	2002	DUE TO/FM OWNERS	CN	1/15/04	011504	12.50	CN 1-003 2/01/04
02	1-001-00012	3000	INCOME	CN	1/15/04	011504	12.50CR	CN 1-003 2/01/04
02	1-001-00013	2002	DUE TO/FM OWNERS	CN	1/31/04	013104	72.50	CN 1-004 2/01/04
02	1-001-00014	2000	ACCOUNTS PAYABLE	CN	1/31/04	013104	72.50CR	CN 1-004 2/01/04
02	1-001-00015	2000	ACCOUNTS PAYABLE	CD	2/01/04	110011	72.50	SMJA PROGRAM GEN
02	1-001-00016	1000	CASH	CD	2/01/04	110011	72.50CR	SMJA PROGRAM GEN
02	1-001-00018	2002	DUE TO/FM OWNERS	CN	1/31/04	013104	72.50	CN 1-005 2/01/04
02	1-001-00019	2000	ACCOUNTS PAYABLE	CN	1/31/04	013104	72.50CR	CN 1-005 2/01/04
		COUNT	DEBITS			CREDITS		
ERRORS:		0	.00			.00		
VALID:		14	600.00			600.00CR		
***** BATCH UPDATED *****								

PRINTING OWNER PROFIT & LOSS STATEMENTS

You can print Owner Profit & Loss Statements to present to owners by going to Back Office Accounting > Condo Owner Processing > Print Owner/Unit Profit/Loss Statement. Enter information as shown below. To print statements for all owners, just press <enter> for beginning and ending owner codes.

```

E Print Owner/ Unit Profit/ Loss Statement ASSOCIATION-MANAGEMENT
PRINT OWNER P&L STATEMENTS (Rel 4.0) ASSOCIATION-MANAGEMENT

Beg. owner code....: ALL OWNERS
End. owner code....: zzzz

Fiscal year begin...: 010104
Curr period begin...: 010104
Curr period end....: 013104

Statement Type.....: 2      1 - Each Unit by Owner
                          2 - Each Unit by Unit
                          3 - Consolidated by Owner
                          4 - Consolidated - All Units

Continue? Y (Y/N)
    
```

The information on the owner statements is generated from property account codes as set up in the control record (See Page 6) and transactions posted to those accounts.

ASSOCIATION-MANAGEMENT					
P R O F I T & L O S S S T A T E M E N T					
FOR YEAR BEGINNING: 1/01/04 THRU: 1/31/04					
OWNER:	SMJA	JAMES SMITH			
UNIT:	1001	1BR LAKESIDE			
		CURRENT		YEAR TO	
		-----	MONTH	-----	DATE
INCOME:					
RENTAL INCOME		250.00	166.66 %	250.00	166.66 %
MANAGEMENT FEE		100.00-	.00 %	100.00-	.00 %
TOTAL INCOME:		-----	-----	-----	-----
		150.00	30.00 %	150.00	30.00 %
EXPENSES:					
HOUSEKEEPING		45.00	30.00 %	45.00	30.00 %
MAINTENANCE FEE		20.00	13.33 %	20.00	13.33 %
GENERAL PURCHASES		12.50	8.33 %	12.50	8.33 %
TOTAL EXPENSES:		-----	-----	-----	-----
		77.50	.00 %	77.50	.00 %
NET PROFIT OR LOSS		=====	=====	=====	=====
		72.50	.00 %	72.50	.00 %

SETTING UP HOTEL™

See the HOTEL User Guide 'Getting Started' for complete setup.

PARAMETER RECORD

In Hotel Guest Services, go to Manager > Control File Setup > Parameter Record. The entire Parameter Record setup can be found in the Hotel User guide. However, two items will be discussed here: **Room Availability Screen Style (C)ondo, (H)otel**: Typing **C** in this field will display rooms in order of usage in the reservations room availability screen. Least used will display first, followed by next-least, etc. Typing **H** in this field will display rooms in order of room number.

The screenshot shows the 'HOTEL Parameter Setup' window with the following fields and values:

- Property's address: 425 W. OAK AVENUE, PANAMA CITY FL 32401, 850-747-0581
- Reservations/ Front desk: Last guest folio number: 100015, Last confirmation number: 5000100, Last cancellation number: 805000213
- Payment to calculate at check-in? (0)ne day, (E)ntire stay: E
- Ask 'Post payment' at check-in? (Y)es, (N)o, (C)ash only: N
- Allow check out with balance due?: N
- Room Availability Screen Style (C)ondo, (H)otel: C
- Default room rate code (1-5,W,M,P):
- Prompt for source of business code?: Y
- Post zero amounts to travel agencies?: N
- Verify guest's company name?:
- Force answer to 'split folio'?: N
- Duplicate previous code in charge/ paymt entry?: Y
- Allow group market segmt by for each room type?: N
- Allow more group rooms picked up than blocked?: Y
- Night Audit: Interfaces active? (X=yes, Z=no): X
- General ledger/ A/R Update terminal (1-8): 1
- Days to keep reservation history: 0
- Night audit cut-off time (0000:2400): 1500
- Exclude comps from occupancy in stats?: Y
- Days to keep no-show reservations: 1
- Default answer to 'Final room and tax?': Y
- Other: Multiple Properties?: Y, Property (company) codes: 01, 02
- Site specialty code (optional):
- Enhanced housekeeping?: Y
- Yield management?: Y
- Display non-inventory rooms?:

Buttons at the bottom: Save/ Update, Print Options, Passwords, System options

Answering **Y** to **Enhanced housekeeping** will post housekeeping charges according to housekeeping codes (see Page 43) and GACONDO.FIL settings.

Room Type Setup

Existing Room Type

Room type: Description:

Rates

	High	Rack	Discount 1	Discount 2	Discount 3
Single person:	.00	250.00	.00	.00	.00
Multiple persons:	.00	250.00	.00	.00	.00
Extra persons:	.00	25.00	.00	.00	.00

Weekend (+/-):

Weekly Rate: Monthly Rate:

Number of Rooms: Room rate 'Multiple persons' number (default 2):

Central Res'v Code:

Include in Count?:

Complete instructions on room type setup can be found in the Hotel User Guide. The room type code (such as 2BRL in the example shown above) is used in GACONDO.FIL for purposes of housekeeping charges (expenses) to owners. Each time a room of this type is rented (if the room is a condo unit), the appropriate housekeeping expense is charged to the owner if this room type and the appropriate dollar amount and housekeeping code are established in GACONDO.FIL.

HOUSEKEEPING (MAID SERVICE) CO

EXISTING HOUSEKEEPING CODE

Housekeeping code:

1. Description:

Housekeeping codes also affect housekeeping charges posted to owners. The code set up here must exist in GACONDO.FIL; otherwise, housekeeping charges will post to owners each time a condo unit is rented and housekeeping charges are set by room type in GACONDO.FIL.

HOW GENERAL LEDGER LOOKS

EXPLANATION

General Ledger entries are created each time a Condo batch is updated. One entry into each account and its offset account is created with each update. For example, if all housekeeping charges in a Condo batch total \$400.00, one entry will be created in the corresponding General Ledger Housekeeping account and one entry will be created in the General Ledger Due to/from Owner account.

In the Condo Control File setup, charge/expense codes and payment/income codes direct transactions to general ledger debit accounts and general ledger credit accounts. Sample accounts have been shown in this user guide, and sample accounts have been included in the Hotel and General Ledger evaluations. However, only your accountant can advise you on the appropriate accounts.

Condo owner accounting is from the owner perspective. For example, DUE TO/FROM OWNER in Condo is an owner asset similar to an accounts receivable. General ledger may be from owner perspective, from association/management perspective, or other perspective.

An Owner/Unit Profit & Loss Statement, printed in Condo Owner Processing, is an individual *unit owner's* Profit & Loss Statement. General Ledger may or may not include Hotel and other transactions not generated from Condo processing.

Practicing on your TRAINING HOTEL will help you determine the appropriate accounts you will need. If you do not have a TRAINING HOTEL, contact your network administrator or Execu/Tech.

See Execu/Tech's Back Office manual for information on setting up General Ledger accounts.

CREATING GENERAL LEDGER TRANSACTIONS

General ledger transactions can be generated from any or all of the following:

- POS sales and receipts. Revenue department and payment codes must be set up in POS. See Execu/Touch user guide for instructions.
- HOTEL guest charges and receipts. Charge and payment codes must be set up in Hotel. See Hotel user guide for instructions.
- City Ledger/Accounts Receivable. Transaction codes must be set up in City Ledger. See City Ledger user guide for instructions.
- Payroll. Payroll/GL interface must be set up. See Back Office user guide for instructions.
- Accounts Payable. Control file must be set up. See Page 19. See Back Office user guide for complete instructions.
- Condo Owner Processing. Control File must be set up. See Pages 6 through 8.
- Manual General Ledger postings. See Back Office user guide.

As General Ledger entries are created, the transactions go into a 'batch'. (See Glossary on Page 4.) A sample batch is shown below. The batch can be reviewed by going to Back Office Accounting > General Ledger > General Ledger Processing > Enter Transactions > Review Transactions. At the 'batch number' prompt, press <enter>. At the 'beginning sequence number' prompt, enter the beginning sequence number to display, or press <enter> to show all entries.

Each batch will be viewable from only one terminal. You will update the General Ledger batch from the same terminal. If Condo batches were updated on Terminal 01, the General Ledger batches will be on Terminal 01. The terminal number of your computer will be displayed at the lower left-hand side of your Execu/Tech screen. If you cannot see it, click the HOTEL icon on your computer's task bar (at the bottom of your Windows desktop screen). If you still do not see it, check with your network technician to adjust your screen resolution.

CO	SEQ	ACCOUNT	JRNL	DATE	REFERENCE	AMOUNT	COMMENT
02	00002	2002	CN	011504	011504	205.00-	CN 1-00001 1/15/04
02	00003	4000	CN	011504	011504	250.00	CN 1-00001 1/15/04
02	00004	3000	CN	011504	011504	45.00-	CN 1-00001 1/15/04
02	00008	2002	CN	013104	013104	120.00	CN 1-00002 2/01/04
02	00009	3001	CN	013104	013104	100.00-	CN 1-00002 2/01/04
02	00010	3000	CN	013104	013104	20.00-	CN 1-00002 2/01/04
02	00011	2002	CN	011504	011504	12.50	CN 1-00003 2/01/04
02	00012	3000	CN	011504	011504	12.50-	CN 1-00003 2/01/04
02	00013	2002	CN	013104	013104	72.50	CN 1-00004 2/01/04
02	00014	2000	CN	013104	013104	72.50-	CN 1-00004 2/01/04
02	00015	2000	CD	020104	110011	72.50	SNJA PROGRAM GENERAT
02	00016	1000	CD	020104	110011	72.50-	SNJA PROGRAM GENERAT
02	00018	2002	CN	013104	013104	72.50	CN 1-00005 2/01/04
02	00019	2000	CN	013104	013104	72.50-	CN 1-00005 2/01/04

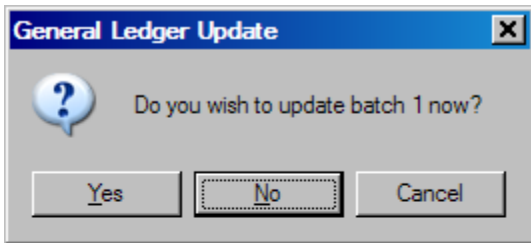
Continue next page? Y (Y)es, (N)o, (P)rint

Debits: 600.00 Credits: 600.00 <Esc> exit

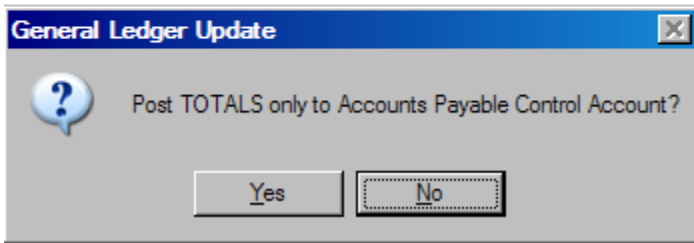
You must update the General Ledger batch before the entries will go to the appropriate accounts. If your General Ledger reports do not reflect all transactions, the reason is probably an un-updated batch.

NOTE: Accounts Payable batches update directly to General Ledger accounts. They do not update to a General Ledger batch as do other types of transactions.

To update your General Ledger batch, go to Back Office Accounting > General Ledger > Print and Update Transaction Batch.



If you wish to preview the batch before updating, answer **No** to 'Do you wish to update batch X now?' Answer **Yes** to update the batch.



If you might need to track a transaction at a future date, you should answer **No** to 'Post TOTALS only to Accounts Payable Control Account?'. If you answer **Yes**, then the sum of all transactions for the A/P control account will post as one entry.

Below is a sample GENERAL LEDGER TRANSACTION UPDATE REPORT. The columns from left to right are: COMP is company number. CONTROL # is the terminal number, batch number, and sequence number of the transaction. ACCOUNT is the general ledger account number. DESCRIPTION is the description of that General Ledger Account. JRNL is the journal code. DATE is the date of the transaction. REF is the reference number such as invoice number, date, check number, etc., depending upon the type of transaction. AMOUNT is the amount of the transaction. COMMENT is the condo batch generating this transaction, or other comment.

DATE	TIME	COMP	CONTROL #	ACCOUNT	DESCRIPTION	JRNL	DATE	REF	AMOUNT	COMMENT
2/01/04	2:22									
ASSOCIATION-MANAGEMENT GENERAL LEDGER TRANSACTION UPDATE REPORT										
PAGE 1										
02	1-001-00002	2002		DUE TO/FM OWNERS	CN	1/15/04	011504	205.00CR	CN 1-001	1/15/04
02	1-001-00003	4000		EXPENSE	CN	1/15/04	011504	250.00	CN 1-001	1/15/04
02	1-001-00004	3000		INCOME	CN	1/15/04	011504	45.00CR	CN 1-001	1/15/04
02	1-001-00008	2002		DUE TO/FM OWNERS	CN	1/31/04	013104	120.00	CN 1-002	2/01/04
02	1-001-00009	3001		MANAGEMENT FEE	CN	1/31/04	013104	100.00CR	CN 1-002	2/01/04
02	1-001-00010	3000		INCOME	CN	1/31/04	013104	20.00CR	CN 1-002	2/01/04
02	1-001-00011	2002		DUE TO/FM OWNERS	CN	1/15/04	011504	12.50	CN 1-003	2/01/04
02	1-001-00012	3000		INCOME	CN	1/15/04	011504	12.50CR	CN 1-003	2/01/04
02	1-001-00013	2002		DUE TO/FM OWNERS	CN	1/31/04	013104	72.50	CN 1-004	2/01/04
02	1-001-00014	2000		ACCOUNTS PAYABLE	CN	1/31/04	013104	72.50CR	CN 1-004	2/01/04
02	1-001-00015	2000		ACCOUNTS PAYABLE	CD	2/01/04	110011	72.50	SMJA PROGRAM	GEN
02	1-001-00016	1000		CASH	CD	2/01/04	110011	72.50CR	SMJA PROGRAM	GEN
02	1-001-00018	2002		DUE TO/FM OWNERS	CN	1/31/04	013104	72.50	CN 1-005	2/01/04
02	1-001-00019	2000		ACCOUNTS PAYABLE	CN	1/31/04	013104	72.50CR	CN 1-005	2/01/04

				COUNT		DEBITS		CREDITS		
	ERRORS:		0			.00		.00		
	VALID:		14			600.00		600.00CR		
***** BATCH UPDATED *****										

GENERAL LEDGER REPORTS

PRINTING THE TRIAL BALANCE

Go to General Ledger > Print Trial Balance. Enter the month-end date.

DATE 2/01/04		ASSOCIATION-MANAGEMENT GENERAL LEDGER TRIAL BALANCE			PAGE 1
		FOR PERIOD ENDING: 1/31/04			
ACCOUNT DESCRIPTION	PREVIOUS BALANCE	*-----CURRENT-----*	DEBITS	CREDITS	ENDING BALANCE
1000 CASH	.00		.00	.00	.00
2000 ACCOUNTS PAYABLE	.00		72.50	145.00CR	72.50CR
2002 DUE TO/FROM OWNERS	.00		277.50	277.50CR	.00
2800 PROFIT & LOSS - PRIOR YEAR	.00		.00	.00	.00
2850 PROFIT & LOSS - CURRENT	.00		.00	.00	.00
3000 INCOME	.00		.00	77.50CR	77.50CR
3001 MANAGEMENT FEE	.00		.00	100.00CR	100.00CR
4000 EXPENSE	.00		250.00	.00	250.00
4100 OWNER UTILITIES	.00		.00	.00	.00
*** TOTALS ***	.00		600.00	600.00CR	.00
TOTAL ASSETS:	.00		.00	.00	.00
LIABILITIES & EQUITY	.00		350.00	422.50CR	72.50CR
INCOME:	.00		.00	177.50CR	177.50CR
EXPENSES:	.00		250.00	.00	250.00

DATE 2/01/04		ASSOCIATION-MANAGEMENT GENERAL LEDGER TRIAL BALANCE			PAGE 1
		FOR PERIOD ENDING: 2/29/04			
ACCOUNT DESCRIPTION	PREVIOUS BALANCE	*-----CURRENT-----*	DEBITS	CREDITS	ENDING BALANCE
1000 CASH	.00		.00	72.50CR	72.50CR
2000 ACCOUNTS PAYABLE	72.50CR		72.50	.00	.00
2002 DUE TO/FROM OWNERS	.00		.00	.00	.00
2800 PROFIT & LOSS - PRIOR YEAR	.00		.00	.00	.00
2850 PROFIT & LOSS - CURRENT	.00		.00	.00	.00
3000 INCOME	77.50CR		.00	.00	77.50CR
3001 MANAGEMENT FEE	100.00CR		.00	.00	100.00CR
4000 EXPENSE	250.00		.00	.00	250.00
4100 OWNER UTILITIES	.00		.00	.00	.00
*** TOTALS ***	.00		72.50	72.50CR	.00
TOTAL ASSETS:	.00		.00	72.50CR	72.50CR
LIABILITIES & EQUITY:	72.50CR		72.50	.00	.00
INCOME:	177.50CR		.00	.00	177.50CR
EXPENSES:	250.00		.00	.00	250.00

Above are Trial Balances for 1/31/04 and 2/29/04. Only Condo related accounts are shown here.

PRINTING THE BALANCE SHEET

Go to General Ledger > Print Balance Sheet. Answer the questions as they display. Enter the month-end date for the Balance Sheet you wish to print. You will most likely print this report by Print Sequence 1, but this depends upon how your General Ledger accounts have been set up and how you want your report to print. See Execu/Tech Back Office user guide for additional information.

Below are sample Balance Sheets for 1/31/04 and 2/29/04. Only Condo related accounts are included here. The 1/31/04 Balance Sheet reflects Accounts Payable invoices due to owners. The 2/29/04 Balance Sheet reflects invoices paid to owners. This is an example only.

DATE PRINTED: 2/01/04	ASSOCIATION-MANAGEMENT BALANCE SHEET FOR PERIOD ENDING: 1/31/04	PAGE 1
ASSETS		
CASH	.00	
TOTAL ASSETS		.00
LIABILITIES & EQUITY		
ACCOUNTS PAYABLE	72.50	
DUE TO/FROM OWNERS	.00	
PROFIT & LOSS - PRIOR YEAR	.00	
PROFIT & LOSS - CURRENT	(72.50)	
TOTAL LIAB/EQUITY		.00
DATE PRINTED: 2/01/04	ASSOCIATION-MANAGEMENT BALANCE SHEET FOR PERIOD ENDING: 2/29/04	PAGE 1
ASSETS		
CASH	(72.50)	
TOTAL ASSETS		(72.50)
LIABILITIES & EQUITY		
ACCOUNTS PAYABLE	.00	
DUE TO/FROM OWNERS	.00	
PROFIT & LOSS - PRIOR YEAR	.00	
PROFIT & LOSS - CURRENT	(72.50)	
TOTAL LIAB/EQUITY		(72.50)

PRINTING THE G/L PROFIT & LOSS STATEMENT

Go to Back Office Accounting > General Ledger > Print Profit & Loss Statement. Answer each question as appropriate.

The sample Profit and Loss Statement shown below is for the Association. In this example, owner *expense* is association *income* and owner *income* is association *expense*.

PRINTED: 2/01/04		ASSOCIATION-MANAGEMENT			
PAGE 1		PROFIT & LOSS STATEMENT			
		FOR FISCAL YEAR BEGINNING: 1/01/04 THRU: 1/31/04			
	CURRENT		CURRENT		
	MONTH	%	YEAR-TO-DATE	%	

INCOME:					
MISC. INCOME	77.50	43.7%	77.50	43.7%	
MANAGEMENT FEE	100.00	56.3%	100.00	56.3%	
OTHER INCOME	.00	.0%	.00	.0%	

TOTAL INCOME	177.50	100.0%	177.50	100.0%	
EXPENSES:					
OWNER EXPENSES	250.00	140.9%	250.00	140.9%	
OTHER EXPENSES	.00	.0%	.00	.0%	

TOTAL EXPENSES	250.00	140.9%	250.00	140.9%	
NET PL	(72.50)	(40.9%)	(72.50)	(40.9%)	
=====					