Accounts Payable Coordinator
System Manual

GRACE
PROPERTY MANAGEMENT
REAL ESTATE
Est - 1978

Purpose Statement:
To improve the lives of real estate investors and residents through property management solutions.

Systems   Manual: Accounts Payable Coordinator

KRA's – Key Result Areas

Templates:

1.   Office Docs
   a.   Behavioral Values
   b.   Office Policy
   c.   Letterhead

2.   Security Deposit
   a.   Security Deposits Sheets
   b.   Sec Dep Transfers
   c.   EM Sheet with Disposition Letter to Tenants

3.   Collections
   a.   Collection checklist
   b.   Collections Letter 1
   c.   Collections Letter 2
   d.   Revol Collection Assignment.Checklist
   e.   Saturn Systems Collections application
   f.   SS Collections Procedures
   g.   Accounts for Collections
   h.   Collection Letter Paid in Full

4.   Other

a.
b.   GM Bank Deposit Register
c.   PE Sheet – APC.docx
d.   AppFoilo Instruction Void Checks- Reverse and Delete Payments
e.   Recurring calendar
f.   GM rent due
g.   Garage Sales Tax
h.   APC Passwords
i.   Resident Sprinkler Letter – Via AppFolio

Position Overview – Accounts Payable Coordinator (APC)

The Accounts Payable Coordinator will report to the Vice President of Operations.

System Manual Overview:

The system shall run the business, and the team members shall run the system.
Systems are simply road maps or instructions that allow the Grace Management processes to be repeated and easily duplicated.

Property management done on a large scale is an extremely complex business with many moving parts. In order for Grace Property Management to be successful, it must be consistent.

The purpose of the system manual is to provide a consistent and specific way of doing business, and to ensure that each property, resident, owner, and as much as possible, each situation, are treated the same. Also, to define HOW Grace Property Management will do property management.

The System Manual will provide each team member with specific KRA's (Key Result Areas) for which they are responsible and a specific measure of success for each KRA, so that each team member always knows whether or not they are succeeding.

Team members should always refer to their specific system manual to determine the answer to a question before bringing that question to the Director of Operations.

Any deviation outside of the system must be recognized as an exception to the system. While exceptions are necessary from time to time, each exception is by nature inefficient, and should therefore be avoided.

Each team member shall constantly work to improve the system. One purpose of the monthly Performance Evaluation meeting with the Director of Operations is to ensure that on-going system improvements are suggested, discussed and implemented.

1- Create Grace Quickbooks/Enterprise Bank Checks

Measure of Success: Have all GM bills paid 5 business days after given approval.

Please note that A-Value & Xcel for Grace must be completed through QB with a paper check. Hand A-Value check to the RSC to deliver to vendor

1. All payments leaving any GM accounts must be approved by the VPO.

2. The APC should get approval from the VPO if a new payee needs to be added to any payment database.

3. The AA (which is a VA outside of the office) will complete reinvoicing for GM and send both the reinvoice along with the vendor's original invoice to the APC. As invoices are received, the APC should separate the invoices into what is paid via Rentvine, GM operating bills & CC bills.

    a. Rentvine bills: These are invoices that are directly paid out of the owner's account. Examples of these are utility bills, insurance bills and GM listed as the vendor bills.

    b. GM operating bills: These are invoices that are impactful to the company operating budget. These include vendor original invoices.

    c. CC bills: These are invoices that also impact the company operating budget however they are paid using a GM credit card.

4. Daily, take all invoices that are to be paid from the GM account and write checks from the GM Quickbooks or by a check through Enterprise Bank to the appropriate vendor. Enterprise is the preferred method of payment.

5. Your email from the PM is your proof that you were authorized to process the payments.

6. Review the GM re-invoice to ensure that the total amount billed is appropriately comparable to the original 3rd party vendor invoice AND confirm the property address matches.

    a. It is stated above that the amount should be 'appropriately comparable' as the two amounts normally won't match. An oversight fee should have been added to the GM reinvoice using the AA's template 2.A.

    b. If any discrepancies are noticed, return the invoices to the PM who approved the re-invoicing, so that they can research the discrepancy.

7. A handful of vendors are paid by credit card. Use the main GM Credit Card log to log all CC payments being sure to note the invoice # and property address a payment was for. All CC payments paid will be done on the VPO's credit card.

    a.   After a credit card payment has been submitted by the APC and logged on both CC logs, ensure a re-invoice is completed for the credit card payment payout of Rentvine

    b.   To request a vendor process payment via the GM card, email the vendor with the invoice number(s) and invoice dollar amount(s) to be charged to the card. CC the VPO on this email request.

8. How to write a check from Quickbooks

    a.   Log into Quickbook, https://lvdc.qbo.intuit.com/qbo21/login?aws-dr&qdc-dr&webredir and enter your username and password.

    b.   Click on Grace Management & Investment Corp as the company.
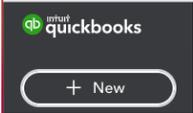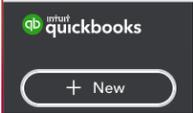
    c.   Click on the [+ New] symbol on the top/left of the screen and click check.

    d.   Enter vendor's name as a payee.

    e.   Enter the GL Category, the amount of invoice, enter the invoice # and the property address in description & memo fields.

    f.   Check the box print later. When payment is approved by the VPO the check number will auto-populate.

    g.   Attach to the bill the invoice copy in the attachment section.

    h.   After each check has been entered, email the VPO a screenshot of the payment and inform them that it's ready for printing/approval. Inform the VPO if all payments were approved with an overnight fee. If not, provide them with that invoice copy.

    i.   The VPO will approve the payment and provide you with a Check # if it is a paper check only. Update your OneDrive backup with this information.

9. After the VPO has reviewed and signed the checks, they will mail each check to the appropriate vendor.

10. How to write e-checks from Enterprise Bank

    a.   Log into https://www.enterprisebank.com/

    b.   Click 'Transactions' drop down and choose 'Business Bill Pay'
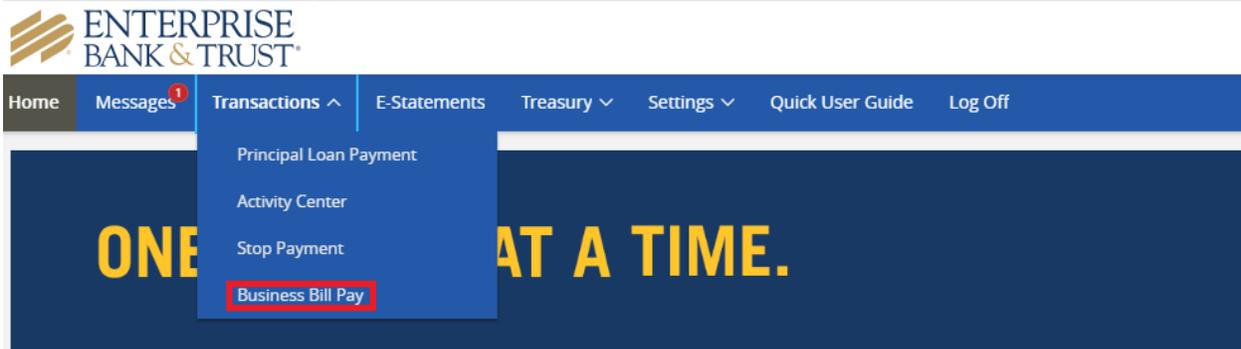
    c.   New screen should open and choose 'One-time Payment' under Payments drop down.

d. Find vendor(s) to pay. If the vendor is not listed, check Vendor Name in QuickBooks. If the Vendor is not found in any of our systems, add the Vendor in QB after approving with the VPO (this is usually the case for new vendors, or 1 time used vendors).

Find the vendor in the column "Payee". Then input the original amount you need to pay and the click "Invoice/Comment"

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f. Input all the information needed: *Invoice #, Description/Property address*, and *original amount*. Click "Save changes". (Make use of the previous 'Enterprise template' excel as basis of the data to be filled in)

g. Click **"Add"** if there are 2 or more invoices to be paid to the same Vendor. Then click