

# Director of Accounting System Manual



## Purpose Statement:

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

## Systems Manual: Director of Accounting (DA)

### KRA's – Key Result Areas

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- 5. Process NSF Payments –p14
- 6. Close Monthly Rentvine Software Accounting Cycle – p15
- 7. Other – p17

### Templates:

#### 1. Accounting

- a. Security Deposits transfers - folder
- b. Nettrour Property Balances - folder
- c. Nettrour Payments - folder
- d. Bank Deposits - folder
- e. Owner Reserve Adjustments
- f. Payor Owner Funds

#### 2. Office Docs

- a. Behavioral Vases
- b. Office Policy
- c. Letterhead

#### 3. Owners

- a. Late rent note to owner (Rentvine letter)
- b. Monthly payment notes
- c. Evicting Resident Notification EM (Rentvine letter)
- d. Account Shortage Notification
- e. Service Fee due GM – Account Shortage
- f. Mid Month Owner Notification Email (Rentvine letter)
- g. W9 form

**4. Residents**

- a. Demand Notices (folder)
- b. NSF notice
- c. Rent Credit Invoice
- d. Rental Payment Assistance Locations
- e. Eviction checklist
- f. Delinquency Timeline

**5. Other**

- a. Performance Evaluation – DA
- b. MISC Payment Form
- c. Reoccurring Monthly Calendar
- d. Password list

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## **Position Overview – Director of Accounting (DA)**

The DA will report to the Vice President of Operations. It is imperative that the DA understand that while we need to be consistent and follow all processes as much as possible, they will also need to have a level of logic and understanding when they need to not follow the process, rather consult directly with the PM to know what best steps to take and work as a collaborative group.

## **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' (Key Result Areas) for which they are responsible and a specific measures 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 Batch Bank Deposits**

### **Measure of Success: Daily deposit all payments to bank**

1. A deposit should be made each day AFTER the mail has been received and checks removed.
2. No cash payments are accepted.
3. Deposit all check items into the correct checking account each day. There are four accounts.
  - a. Grace Management – Business Operating account
    - \* All money going into the Grace Mgmt Business account including application fees, ex-resident collection payment
  - b. Client Trust Account
    - \* All Resident Rents (not related to broker's properties), Owner Contributions, Security Deposits (to be transferred to correct escrow account as needed).
  - c. Broker's Trust Account
    - \* All Resident Rents only related to the broker's properties, Owner Contributions, Security Deposits (to be transferred to correct escrow account as needed).
  - d. Grace Gives Account
    - \* Grace Gives Donations
  - e. GM Short Term Loans Account
    - \* For owners negative balances.
4. Go to <https://www.enterprisebank.com> and login to Online Banking.
5. Check Scanner Procedure / Steps:
  - a. Under Treasury, select Remote Deposit
  - b. Select the correct Bank Account
  - c. Put checks in scanner, then select Begin Scanning Checks.
  - d. The next screen will list each scanned check. There will be an error for any checks that need corrections.
  - e. Click 'Review Exceptions' and make the necessary corrections.
  - f. Next select the checks needed for deposit and click submit selected.

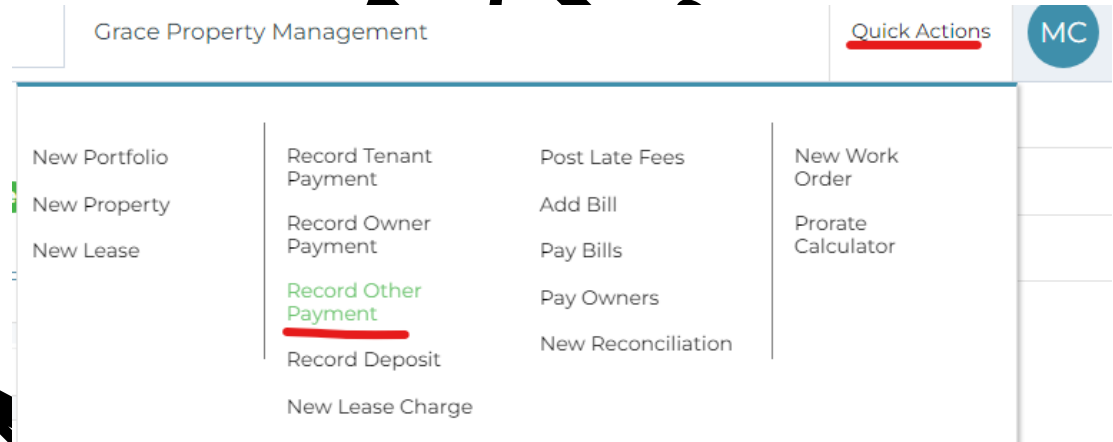
- g. Enter in your deposit total and ensure batch is in balance, then submit.
- h. Go to Report Manager and download the newly emailed report.
- i. Merge all deposit documents and upload to the correct OneDrive Bank Deposit folder using the deposit date to name the document.
- j. Print one copy of deposit and attach checks, file in secure location to be shredded within 60 days per bank retention/security policies.
- k. Proceed to system manual KRA #2, to enter the batch payments into Rentvine

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## 2 – Post The Daily Bank Deposit Into Rentvine

### Measure of Success: Daily enter all deposits to Rentvine

1. Once the bank deposit has been completed, post that deposit into Rentvine.
2. To manually enter a Tenant Receipt, follow the instructions in the below link.
  - a. <https://help.rentvine.com/how-to-record-a-payment>
  - b. For tenant security deposit receipts, enter SD information for the appropriate year on template 1A. At end of current accounting month, process a Bank Transfer in Rentvine to show deposits transferred into correct escrow account. Last step in below link.  
<https://help.rentvine.com/how-to-return-a-security-deposit-on-a-lease-to-an-existing-owner>
3. To manually enter an Other Receipt (Utilities, Misc Payment, etc) follow the instructions in the below link.



4. To manually enter an Owner Receipt, follow the instructions in the below link, then email PM to notify of contribution or owner NSF.

