5 Tips To Help With Move-In & Bookkeeping in PCHomes

Here are five tips that will help you with controlling move-ins and bookkeeping

Tip Number 1.......
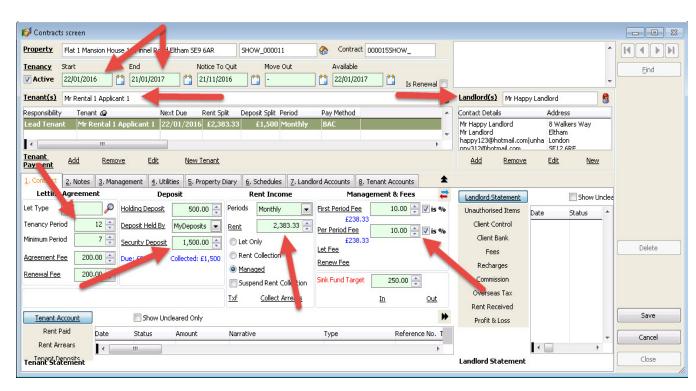
Make life easy for yourself.

EstatesIT®

On a new contract you should be able to click New then Save and start collecting rent etc. It could be as easy as that!

Of course it isn't, but you can try to train people....

So Click New to create the contract, then check that the Landlord and Tenants have come through. Check the Deposit, the Rent and your Fees, the Tenancy Period and Minimum period. Then Save it.

You won't be able to save the record if some of these are missing or inconsistent - but it is quicker to check first.

All of this data should come through from the property correctly if "front office" do their job properly – so bring systemic weaknesses to their attention gently.

Tip Number 2……..
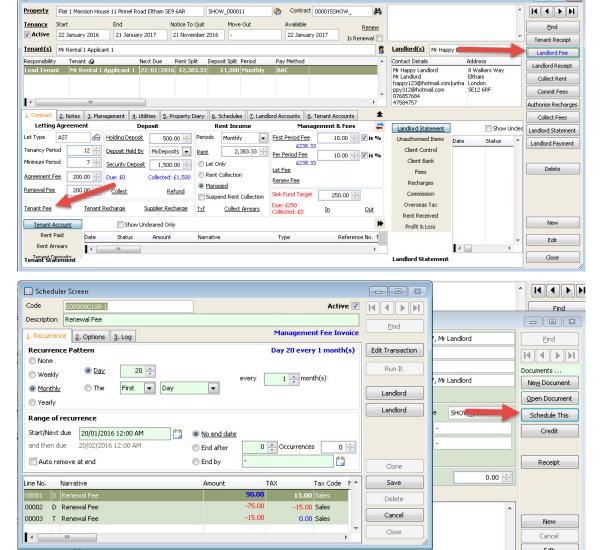
Look after the business

The company wants to get paid for their services. They get paid because you have raised the invoices. So do that first.

Raise up the Tenant Fee invoice and any up-front fees for the Landlord. Tenant Fee button is bottom-left on the screen, Landlord Fee is in the right-hand column of buttons towards the top.

Once you have these invoices in place, the money flows naturally.

Pro-trick – schedule them now so you never forget your renewals. It is far easier to delete 20 of them than explain why 1 got forgotten.

The Landlord fee / charges will be swept up when you pay over the rent, so no need to worry about them again.

Tip Number 3........

The Tenant Receipt Screen – All In One Go!! (My Favourite)

EstatesIT®

You will be reminded to collect any outstanding invoices for the tenants every time you use the Tenant Receipt screen - e.g. whenever you post the holding deposit or balance of monies due.

Just remember to change the dates (that appear when you input a value) to the date when you expect to make the transfer to Deposit / Office accounts.
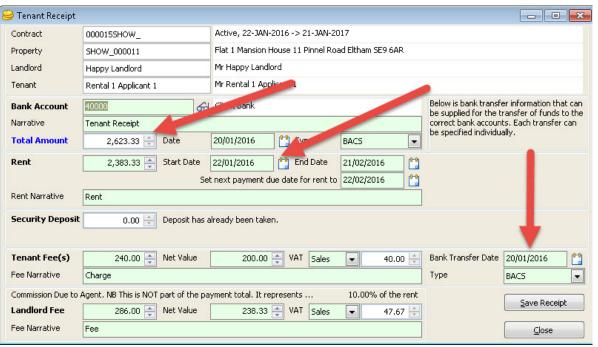
Keep using the Tenant receipt screen until it all settles down.... With luck, in Month 2.

You can adjust rent due dates easily from here, provided that the right rent has been received.

Just remember that rent input here is an agreed amount of money for an agreed period. 6 days, 6 weeks or 6 months upfront – just plug the numbers and the dates in on this screen – you do not have to change anything else.

Keep the transfer dates straight for easy reconciliation. In fact the reconciliation will remind you to make the transfer, if you overlook it.
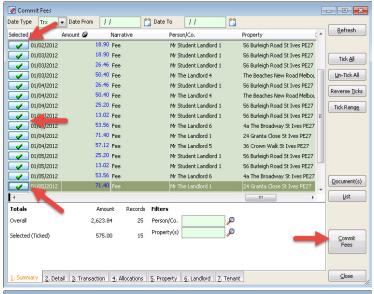
Tip Number 4........

Raise any invoices as soon as possible. Deleting / editing the odd one raised in error is far easier than adjusting statements and payments where you have missed one completely.

Commit your fees and Authorise recharges as soon as possible – invoices that remain on those lists will be on contracts where there is trouble / a story to tell. If there is only a handful then you will know what each issue is and be well placed to resolve it.
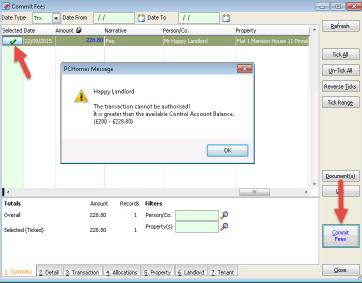
If you let the lists build up – you won't know what is going on. Collecting your fees asap won't hurt.

You can see from the screenshot opposite that one of the fees could not be committed which means there is a story to tell.

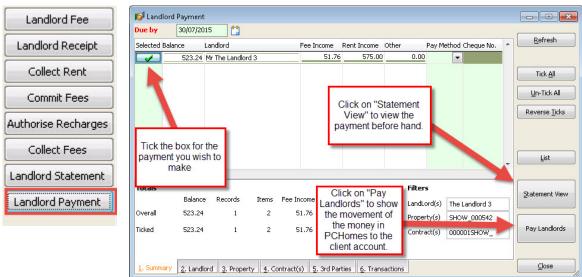Before Committing

After Committing

Tip Number 5........

Keep everyone happy ☺

You might as well pay Landlords (and Suppliers) as soon as possible. It makes them happy and, if your client bank account tends to zero, it takes much less reconciling.

Before Payment

After Payment