

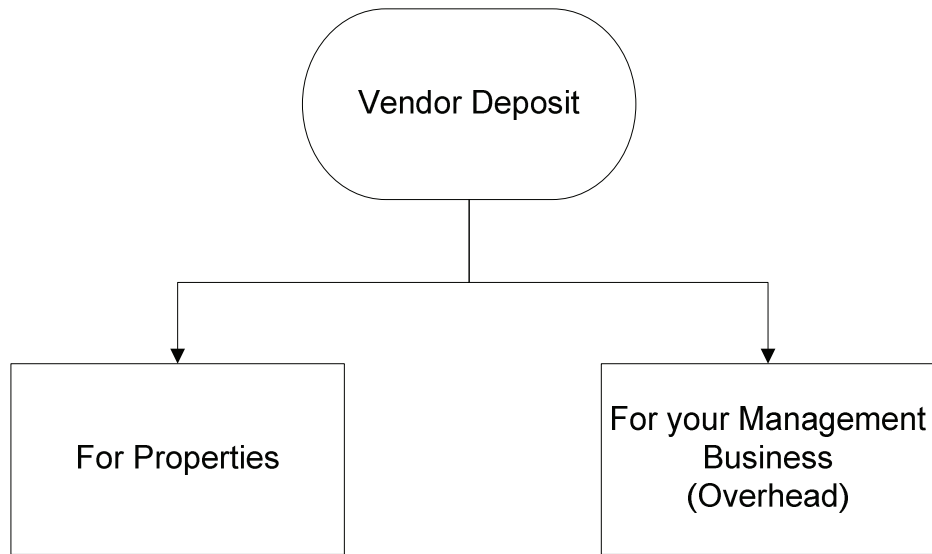
Chapter 39 **VENDOR DEPOSITS**

Many times you may have to give an advance deposit to a vendor as a partial payment for such things as electric, internet, or work to be performed. The deposit may be for a particular property or for your business.

Objectives

Upon completion of this chapter, you will be able to:

- Make a deposit for a property
- Make a deposit for your business
- Write a check
- View report



Flow Chart 18 Vendor Deposit

FOR PROPERTIES

When giving a deposit for services or work to be performed by a contractor for a particular property, it is an expense that the manager will attribute to that particular property (Class). This deposit will be reflected on the Owner's Proceed report as an Expense Account.

For example, if you make a deposit to the contractor to fix the roof on one of the owner's properties, then it is a property expense.

Write a check (using the Items tab) for the work performed. Refer to Section 4 chapter Write Checks.

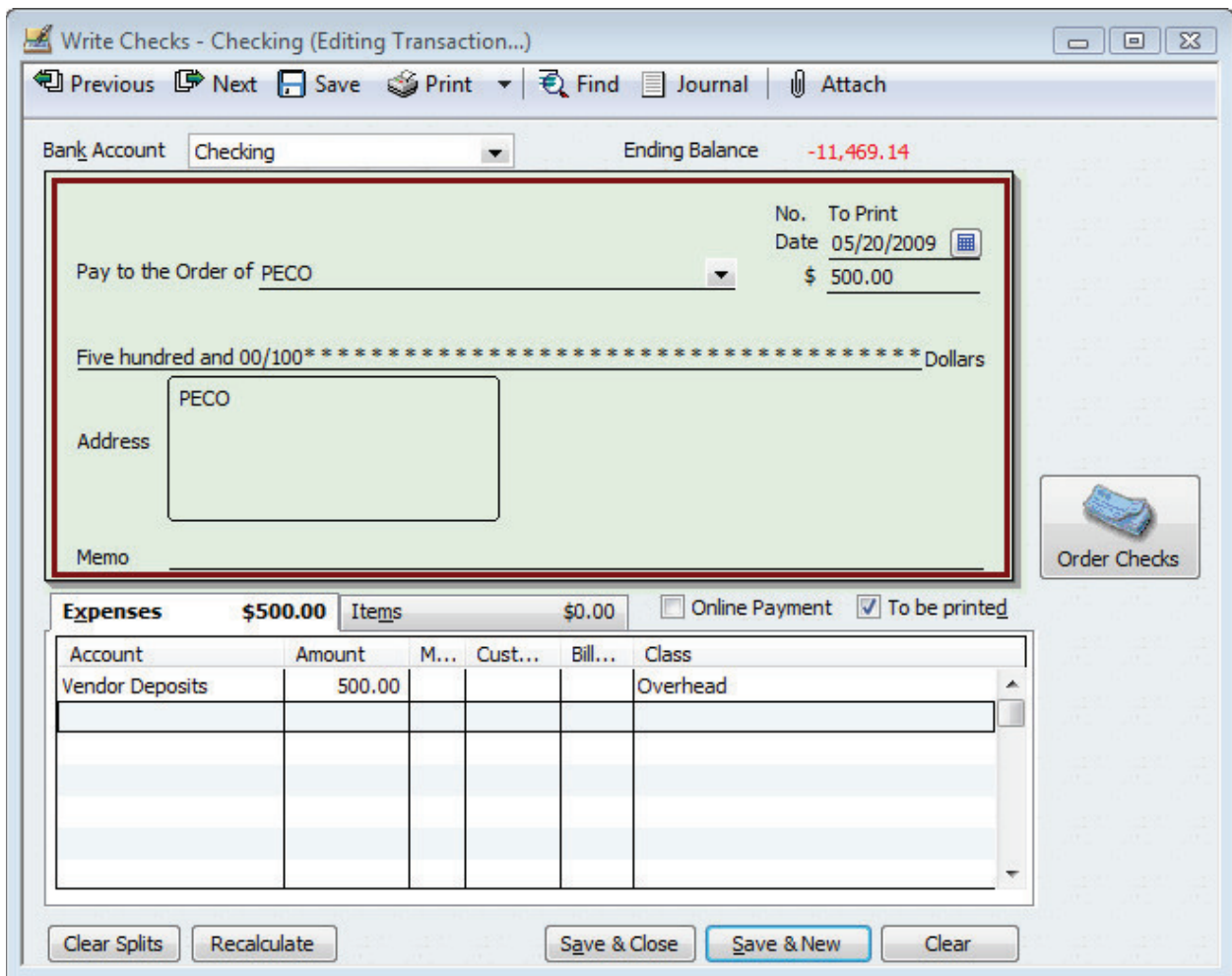
FOR YOUR MANAGEMENT COMPANY

When giving a deposit for services or work to be performed by a contractor for your own office, it is an asset attributed to Overhead (Class). This deposit will be reflected on the Balance Sheet as an Asset Account.

For example, if you make a deposit to the electric company for your office, then it is considered an overhead expense.

To Write Checks:

- Click Check on the icon bar

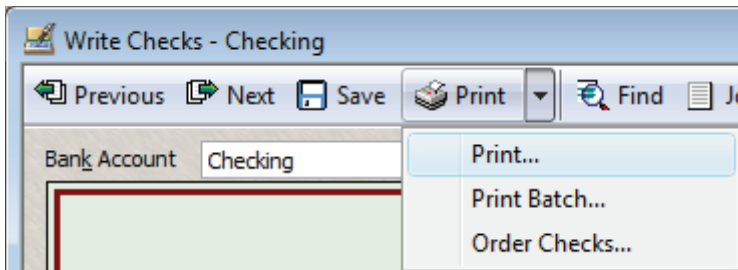


Screen Shot 177 Write Checks Vendor Deposits

- Complete the fields as follows:

Field	Data
Bank Account	Account from which the check will be issued
No.	Check no. or To Print (to be printed in a batch)
Date	Date of the check
Pay to the Order of	Vendor Name
\$	Total amount of the check
Address	Prefills
Memo	As needed
Expenses Tab	Total amount in the Expenses Tab should equal the amount of the check
Account	Vendor Deposits
Amount	Amount of check
Memo	As needed
Customer:Job	Leave blank
Billable?	Leave blank
Class	Property

You can print one check or a batch of checks.



Screen Shot 178 Print Check

Click **OK**

If you do not want to print, click **Save & Close**

Table 54 Write Checks Vendor Deposits

Report: Vendor Deposit

To view the Vendor Deposit report:

- Click **Reports** on the menu bar
- Select Company & Financial
- Click **Balance Sheet Standard**

All Star Property Management Balance Sheet	
As of December 31, 2009	
	<u>Dec 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	1,905.86
Total Checking/Savings	<u>1,905.86</u>
Other Current Assets	
Vendor Deposits	500.00
Total Other Current Assets	<u>500.00</u>
Total Current Assets	<u>2,405.86</u>
TOTAL ASSETS	<u><u>2,405.86</u></u>

Report 60 Balance Sheet Vendor Deposit