Most Commonly Used Codes In M1 Ledger Posting\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Rent in ONLY

101 Rent in (month, resident name, amount)

201 Management commission / Company Operating Account

205 Sent to owner / calculate current balance less minimum ledger

**Rent in with LATE FEES:**

101 Rent in (month, resident name, amount)

201 Management commission/Company Operating Account

122 3 Day posting fee (month, resident name and amount)

228 3 Day posting fee (100% of 122, issue check to Company Operating Account)

121 Late fees in (month, resident name, amount)

222 Late fee commission (50% of 121 amount issue check to Company Operating Account)

205 Sent to owner / calculate current balance less minimum ledger

Late fees ONLY

122 3 Day posting fee (month, resident name and amount)

228 3 Day posting fee (100% of 122, issue check to Company Operating Account)

121 Late fees in (month, resident name, amount)

222 Late fee commission (50% of 121 amount issue check to Company Operating)

Holding Deposit

101 Rent in (month, resident name, amount)

201 Management commission / Company Operating Account

202 Lease up fee/Company Operating Account

225 Advertisement/Web Fees

(Retain all funds in property detail until the security deposit is received & new resident has moved in)

Resident Owes

113 Received from residents for repairs, resident’s name (other codes of income may apply from resident)

205 Sent to owner

**Application Fees:**

112 Application fee in

219 Application fee out / Company Operating Account

**New Account funds from owner:**

124 Maintenance credit

110 Ad funds if applicable

(Separate entries even though one check if paying ad funds so owner can see maintenance credit separately)

Security Deposit 'in'

106 Security Received (proper resident name must be selected, amount)

506 Security Transfer (Company Security Trust Account, proper resident name, amount)

(One deposit is done, verify if all work orders paid, advertising, etc. & release retain as needed & send check to the owner less the amount retained.

Note:  If you have a current resident’s security deposit already in the system and a future resident is paying their funds do the following:

1.  Go to current resident detail and change their status to **PENDING**

2. Add new/future resident name into system and their status to **ACTIVE**

Security Deposit 'out'

503 Security deposit transfer from Company Security Trust Account (gold) account (Hand written check from Gold made to Blue for the total security deposit amount. Select proper resident name, enter Gold check # and amount of full security deposit)

216 Refund to ex-resident: select resident name, amount of refund (If no funds due, skip this step and continue to 218)

218 Security forfeit to owner (ALWAYS payable to Company General Trust Account (Amount retained from security)

108 Received from forfeit deposit (ALWAYS same amount as 218) (Pay any utility bills owed by resident, late fee & rent commissions if applicable)