



Resident Pro™

DAILY BALANCE & BOOK KEEPING PROCEDURES

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THE DAILY BALANCE PROCEDURE

How to enter Till Takings on Resident Pro & Balance the days takings

The golden rule is to Z down the Till(s), the Credit card machine(s), and Resident Pro, all at the same time. Optionally, some hotels prefer to Z the till at midnight, and Z the Credit card machine and Resident Pro after checkout (around 10.30am) each morning.

Resident Pro will create a DAILY BALANCE showing all the sales (accommodation, food, etc.) and how these have been paid (cash, plastic etc).

If someone has a TAB Account on the EPOS till, this money will be counted into the Z reading food & drink totals on the till, but we need to allow for the "ROOM CHARGE" total on the Z from the food & drink before we enter the separate Till Takings onto Resident Pro.

1. ENTER THE GUEST TABS ON THE INVOICES

On Resident Pro, go to the appropriate room Invoices and manually enter the amounts of food and drink. If your till is linked to Resident Pro then these will appear on the invoices automatically.

To do this, go to the Reservation Chart, left click on the Guest, then Right click on the Guest, and select Invoice, Invoice check in.

2. ENTER THE TILL TAKINGS ONTO RESIDENT PRO (MINUS THE ABOVE SALES)

Gather the printed TABS together and manually add up the Food & Drink totals. This will equal the "ROOM CHARGE" total on the Z reading. If your till is linked to Resident Pro then these "Transfer" figures will already be accounted for, so you won't have to add them up manually.

To do this, go to the Reception Screen, drop down menu, Financials, Adjust, and click on "Till Takings". If your till is linked to Resident Pro then simply enter the TOTAL food and drink and cash and plastic figures from the till Z reading. The items already "transferred" will be shown automatically.

If your till is not linked, then enter the total food MINUS the TABS food, and the total drink MINUS the TABS drinks. Enter the CASH & PLASTIC on the right which should balance with the totals you entered on the left.

For example...

<u>TAB 1</u>	<u>TAB 2</u>
Food £10	Food £50
Drink £5	Drink £10
Total £15	Total £60

cont.

TILL Z READING

Room Charge £75

Cash £1000
Plastic £425
Food £1200
Drink £300

Total of tabs is £75, and the Till Z reading will show "ROOM CHARGE" £75.00

On Resident Pro "Till Takings" you enter Food £1140 and Drink £285, and the corresponding tender amounts, Cash £1000, Plastic £425

*Explanatory Note: Food = £1200 less the total food on TABS of £60 = £1140
Likewise with drinks.*

After you Z the tills, and have done the above...

3. DO A DAILY BALANCE ON RESIDENT PRO

Checkout anyone who has already paid on Resident Pro by going to the Reservation Chart, Right click on the guest, and select Invoice, invoice check in. Print the invoice and ensure no TABS have been missed off. When the guest pays, press the CHECK OUT icon and enter the method of payment, e.g. CASH or PLASTIC. Use DEBTORS if it is prearranged to be sent on account.

Go to the Reception Screen, "Daily Journal End of Day" (GOLD MONEY ICON) which lists all the transactions, then press the BLUE BALANCE SCALES and PRINT.

This PRINTED BALANCE will show the total CASH & PLASTIC. The Cash should balance with your physical CASH.

4. Z THE PLASTIC PIN PAD MACHINE

The Z reading should balance with the PLASTIC figure on the PRINTED BALANCE.

Sign the PRINTED BALANCE next to the Cash and Plastic totals, and staple all paperwork together for the day, and file away. This will include the Resident Pro Daily Balance, the Till Z, and the Plastic Pin Pad Z, and any copies of paid invoices etc.

5. PRESS "Z END OF DAY" ICON ON THE DAILY BALANCE

- Resident Pro Daily Balance is zero
- The Epos Till Z or X is zero
- The PinPad Credit Card Machine is zero

Repeat this whole process every day.

SIMPLE CASH ACCOUNTING METHOD

On a Daily basis you should always Balance your physical Cash takings, Credit Card takings (Plastic), etc. The Daily balance “End of day Z” should coincide with the Z reading of your credit card terminal, Z on tills, and daily cashing up routine (i.e. putting the money in the safe, or in the bank). The first question you will be asked when you select the “End of day Z” is if you wish to enter any separate “Till takings” – and this will form part of the Daily Balance report. Full details can be found in Section 2.3 of the Handbook.

Tip: To help you balance your separate tills, we recommend you configure your tills to “Enforce Tender” (to ensure “cash” and “credit card” buttons are used correctly) and to disallow Z readings if there are any Open Tables (to avoid missing open Tabs off your room bills).

Month End

The Daily Journal History works from Z reading to Z reading (like the daily balance). Here is the recommended procedure:-

- 1) On the last day of the month, do your Daily Balance and “End of day Z”
- 2) Print “Sales carried forward” report
- 3) Print “List of Debtors” report
- 4) Print “Deposits now in” report
- 5) Select “Month end” and pass the Printed reports to your book keeper

The “Sales carried forward”, “List of Debtors” and “Deposits now in” are a snapshot in time of what money is owed in and out. Therefore they should be printed each month and handed to your Book keeper. These reports will dynamically change, so you will not be able to reprint these reports at a later date. Here’s where to find these reports:-

- Reception, Daily Journal, Show more tools, Sales C/F
- Reception, Show reception tools, Sale tab, Remittance advice
- Reception, Show reception tools, Reports tab, Deposits now in

View Monthly Audit History

You can easily generate a sales report based on the Daily Balances that were Z’d in any calendar month, as follows.

- Go to Reception screen
- Click on Daily Journal icon
- Select “Show more tools”
- Click on the History icon
- Select a month, click on any day, and “Yes” to view the entire month

This report lists all the Z’s which fall into that calendar month, with all the transaction details (all the daily balances). You will notice the transactions are separated by Yellow rows that indicate the date and time of the Z. To view the monthly balance totals, click on the blue ‘Balance’ scales icon.

- Balance
- Print

Alternatively, if you want to view a given period (i.e. several days or a week), you can highlight those rows in the list of transactions, and right click the mouse button. This will allow you to display only the selected records, then, if you press the blue “Balance” scales, this will give you the totals.

Note: If you want the monthly History figures to include all of the transactions for the calendar month, then you should ensure the last “End of day Z” of the month is done as late as possible in the evening (but before midnight). Otherwise, if you run your last Z earlier in the day, the transactions after the Z will be part of the Z on the 1st of the month (those few transactions dated on the last day of the month will appear at the start of the following month’s history – the day the Z is run).

Other useful reports include “transactions” and “tender”. Select the “transactions” icon to view a simplified view of the audit figures (money in, and out). Select “tender” to view the daily cash totals (either by Z reading to Z reading or by calendar date/time).

OPTIONAL SAGE CSV EXPORT

“Cash accounting” transactions on Resident Pro can be exported to a CSV file, ready to import into Sage. For this to happen, you must assign a Sage code to “every” single account code on Resident Pro. You can then export a CSV daily, or retrospectively select a month of transactions to export.

If you look at the Bank transactions within Sage you will notice BR, BP, CR and CP type transactions. “CR” and “CP” are Sage “Cash Bank Accounts” and “BP and BR” are Sage “Cheque Bank Accounts”. In Resident Pro, most of the accounts 100 to 111 must go to Sage “Cheque Bank Accounts” with the exception of 103 which must go to a Sage “Cash Bank Account”, and 102 which is the Sage “Tax Account”. Journal entries (Exchanges) will be exported to Sages Exempt Tax Code (T9).

Note that Resident Pro “101 Suspense” is not normally used in Resident Pro, so it could be assigned to an existing Sage “Cheque Bank Account” unless you prefer to create a new Sage Cheque Bank Account called “Suspense” (or “Unders & Overs”).

Note that the Sage “Cheque Bank Account” for Resident Pro “100 Debtors” is used to reflect a simple Balance. It should reflect the total outstanding invoices in the “List of Debtors” on Resident Pro. When a Debtor is settled it should be receipted off the List of Debtors inside Resident Pro (and not Sage), and then Resident Pro will update the CSV file with a contra entry in the form of a Journal Debit & Credit (JD & JC).

In Resident Pro, all the accounts 1 – 20 should be Sage “Sales Nominal Codes”. 22 – 98 are Sage “Petty Cash Codes” (or possibly “Expenses” or “Purchase” Codes). 21 is “Deposit in” so should be a Sales Nominal Code and 99 is “Deposits out” (a used deposit).

When exporting CSV, it is your responsibility to scrutinise the Sage Import to ensure the transactions are imported to the correct Sage accounts, in the way you expect. For instance, you should be able to produce a daily or monthly report on Sage that matches to the Resident Pro Daily or Monthly Balance.

Tip: Doing an “End of day Z” last thing on a night, or first thing in a morning, on all devices (tills, credit card machine and Resident Pro) may help you balance or query figures retrospectively with Sage because all the day’s trading will then always fall in to the same calendar day. You will be able to use “today’s date” for all the exported figures, or use the date of the “End of day Z” that each transaction belongs to. Credit card terminals often allow you to run a Report in addition to a Z report, sometimes referred to as a “Reconciliation” or “Banking” report. This will ensure the figures you see on the “Bank Statement” match your Z figures (otherwise the Bank Statement figures may represent totals at the time of automatic polling, at say 2am in the morning).

If you want to Export daily, then go to Setup, Preferences, and on the Accounts tab “Tick” the box “Export to Sage at end of day”. You can also select a “Sage Department” if you wish. A drive letter can also be mapped to the destination folder of your choice.

The Export can also be done retrospectively, to reduce the volume of Imports that you will need to do. Just go to the Daily Balance (Show more tools) History to list all the transactions for any given month gone by. Then select File and Export. If you select “No” to use the End of Day dates, then the export will be much longer to contain the daily totals rather than the monthly totals.

DAILY REVENUE (“ACCRUAL ACCOUNTING”)

The previous reports are based on monies received (daily cash accounting). With daily “cash accounting” the value of the accommodation is recorded on the day of checkout along with the cash (i.e. on Sunday morning for a guest staying Friday & Saturday), whereas a Daily sales report shows the accommodation on the actual dates of stay (i.e. Friday & Saturday, with no revenue on Sunday).

Tip: Resident Pro recommends you adopt the simple “Cash accounting” for your main book-keeping, and perhaps use the “Accrual accounting” figures below for internal management statistics only.

The Resident Pro “Guest History” shows day by day gross sales for any month, along with other statistics such as occupancy figures etc. The gross revenue figures in the guest history do not include any outstanding invoices waiting to be checked out, but these figures can be seen in the Carried Forward (c/f) report. The gross revenue figures are shown by “Room Revenue” (Accommodation), “Other Revenue” (All Sales Categories 2 to 20), the net flow of Deposits in and out, and any Petty Cash totals.

- Reception, Guest History. Navigate to the month you require, then press “Revenue & Source”
Note: These Revenue figures do not include Carried Forward.
- Reception, Daily Journal, Show more tools, Days sales. A calendar will pop up. Click on the day you want and select ‘No’.
Note: This report shows the Revenue figures with the outstanding Carried Forward figures. Tick the “Separate outstanding” to view separate totals.

As default, if there are ‘Outstanding invoices’ (c/f) indicated on this report, this means that invoices may be open which are still subject to change (for example, if someone queries their bill on checkout, the alterations made to their outstanding invoice will alter the ‘Days sales’ figures on the date of the original sale. Therefore, past sales totals will be subject to change until all invoices have checked out for that period).

If you prefer Days sales not to change so dynamically, you can set an Option to make any changes to outstanding invoices credit today rather than the day of the sale, as follows:-

- Reception, Show reception tools, Setup tab, Your preferences, Accounts tab, then under the heading ‘Brought forward amounts on invoice’ tick the box ‘subject to change until checkout’ to change it to ‘Accrual credits to today’.

To obtain a list of monies received for a given month (i.e. Cash, Plastic etc.), go to Go to Reception screen, Click on Daily Journal icon, Select “Show more tools”, Click on the History icon, Select a month, click on any day, and “Yes” to view the entire month. Select “Daily tender” (you can either view the tender figures from Z reading to Z reading or by calendar date/time).

Additional Recommended Printouts for Accrual Accounting:-

- 1) Print the Guest History “Revenue” report (excludes c/f figures)
- 2) Print “Sales carried forward” report
- 3) Print “Days sales” report for each day*
- 4) Print the Monthly sales list (similar to (1) but shows all sales categories)
- 5) Print “Daily tender” report for the month

* The “Days sales” report copies detailed “Daily Invoice Revenues” to the Windows clipboard ready to Paste into a Spreadsheet. This lists the gross invoice totals for the day, excluding any deposits or journal adjustments. Like the Guest History “Revenue” report, it excludes c/f figures, so all guests must be checked out for the day before the report is complete. The report will also show the ADR (average daily rate) and invoice numbers and dates paid of all Resident and Non-resident invoices.