

DAILY TASKS

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Daily Tasks Table of Contents

Daily Bank Reconciliation	2
1. Confirm Daily Transactions	2
UnConfirm Daily Transactions	4
2. Daily Rec	4
3. Daily Rec Report	5
CHECK LIST	6
Adding a New Invoice	7
Multiple Invoices	9
Release a Completed Booking	10
Add Management Fee	12

Daily Bank Reconciliation

Daily Bank Reconciliation is a process of comparing your trust bank account balance with the BookingTrust transactions.

All transactions recorded in BookingTrust are noted in your Cashbook **Trust Account > Cashbook**, however, some transactions may have not physically appeared in your bank account as yet (ie. payment via bank transfer that is already recorded in BookingTrust may take 2-3 days to appear on your bank statement).

BookingTrust Daily Bank Rec and Transaction List will help you identify those late payments and reconcile your current bank balance with those payments in mind.

1. Confirm Daily Transactions

To confirm which transactions in BookingTrust are already recorded in your bank account and which ones still await processing, go to **Trust Account > Bank Rec > Transaction List (Grouped)**

The screenshot shows the BookingTrust user interface. At the top, there is a navigation bar with several dropdown menus: Profile, Properties, Bookings, Transactions, Contacts, Trust Account, and Reports. The 'Trust Account' menu is currently open, displaying a list of options: Cashbook, Suspense Account, Holding Account, Manager Account, Bank Rec, Add Transaction, Disbursements, End Of Month, Trial Balance, and ABA Export. The 'Bank Rec' option is highlighted with a red box. A sub-menu is open for 'Bank Rec', listing various options: Daily Rec, Rec Report, List Stripe, Process Stripe, List Payouts, Transaction List (Grouped), Transaction List (Invoices), Transaction List (Supplier), Transaction List (ABA), Transaction List (Stripe), Grouped Rec, Transaction List (Bookings), Transaction List (Source), Transaction List, Confirmed Transactions, and Confirmed Bank. The 'Transaction List (Grouped)' option is highlighted with a red box. In the background, a 'My Profile' section is visible, showing user details for 'Manager - 494'.

Transaction List shows all transactions recorded in BookingTrust. This will include money paid out (invoices, management fees) as well as payments for bookings.

Use the orange Confirm button on the right-hand side to mark those transactions that are already recorded in your bank account.

Leave unconfirmed those transactions that haven't affected your trust account balance as yet. When doing the Daily Rec, BookingTrust will take into account only confirmed transactions that have affected your trust account balance.

We highly recommend reconciling your BookingTrust transactions every day.

TRANS#	DATE	PROPERTY	TYPE	CREDIT	DEBIT	METHOD	
000336	25/06/2018		Guest Charge Payment	\$ 320.00		Credit card	
000339	25/06/2018		Guest Charge Payment	\$ 120.00		Bank transfer	
000340	25/06/2018		Accommodation Payment	\$ 3,060.00		Credit card	
000343	25/06/2018		Council Rates		\$ 65.00	Bank transfer	
000346	26/06/2018		Guest Charge Payment	\$ 60.00		Bank transfer	26-06-2018 Confirm Conf-Rec
000347	26/06/2018		Accommodation Payment	\$ 1,320.00		Credit card	26-06-2018 Confirm Conf-Rec
000350	26/06/2018		A. C. Repairs		\$ 120.00	Bank transfer	26-06-2018 Confirm Conf-Rec
000351	26/06/2018		Accommodation Payment	\$ 800.00		Bank transfer	26-06-2018 Confirm Conf-Rec

NOTES:

You can find and match transaction/s based on the Payment Method and Date columns. For example, there might be two transactions which make up one booking.

Adjust the date according to when it hit the bank account.

UnConfirm Daily Transactions

If you've accidentally confirmed a transaction, you can UnConfirm that transaction by going to **Trust Account > Bank Rec > Confirmed Transactions** and clicking the red UnConfirm button. These will appear back on the Transaction List.

The screenshot shows the 'Daily Transaction List' page. The 'Trust Account' menu is open, and 'Bank Rec' is selected. A red arrow points to the 'UnConfirm' button for a transaction on 23-02-2022.

TRANS#	DATE	PROPERTY	TYPE	CREDIT	D
000001	05/05/2022	Property 100	Payment Received	\$ 4,959.22	Bank transfer
000002	19/04/2022	Property 100	Payment Received	\$ 2,695.00	Bank transfer
000003	23/02/2022	Property 100	Payment Received	\$ 2,246.55	Bank transfer
000004	23/02/2022	Property 100	Owners Disbursement	\$ 1,136.72	Bank transfer
000005	21/02/2022	Property 100	Payment Received	\$ 1,088.92	Bank transfer

2. Daily Rec

The next step is to record your actual trust account balance and compare it with the BookingTrust records.

Go to **Trust Account > Bank Rec > Daily Rec**

The screenshot shows the 'Daily Reconciliation' page. The 'Trust Account' menu is open, and 'Bank Rec' is selected. The 'Daily Rec' option is highlighted in the sub-menu.

Date (dd-mm-Y)
18-05-2022

Bank balance :
Bank balance

Submit Exit

Enter the date of your bank statement and your trust account bank balance and click Submit.

We recommend that you reconcile your accounts for the previous day each time, as the same day transactions may still be processing. To run the daily rec, put the date and the balance of the previous day and click Submit.

3. Daily Rec Report

BookingTrust will confirm if the bank balance is matching with the BookingTrust records and if so, it will generate a Bank Rec Report entry where the Bank Balance and Cash Book are the same amount.

This report can be accessed anytime by going to **Trust Account > Bank Rec > Rec Report**

The screenshot displays the 'Daily Reconciliation' interface. At the top, a navigation bar includes 'Profile', 'Properties', 'Bookings', 'Transactions', 'Contacts', 'Trust Account', and 'Reports'. The 'Trust Account' dropdown menu is open, showing options like 'Cashbook', 'Suspense Account', 'Holding Account', 'Manager Account', 'Bank Rec', 'Add Transaction', 'Disbursements', 'End Of Month', 'Trial Balance', and 'ABA Export'. The 'Bank Rec' option is selected, opening a sub-menu with 'Daily Rec' and 'Rec Report' (highlighted in red). Below the menu, a table shows reconciliation data for various dates in January 2022. The columns are DATE, BANK BALANCE, CASHBOOK, CREDIT CARDS, and INSERTED BY. Red arrows point to the 'BANK BALANCE' and 'CASHBOOK' columns in the first row, indicating they should be the same amount.

DATE	BANK BALANCE	CASHBOOK	CREDIT CARDS	INSERTED BY	DATE	TIME	3-Way Report
31 Jan 2022	\$ 761,915.62	\$ 761,915.62	\$ 0.00	A. Sullis	01 Feb 2022	08:59	Delete
28 Jan 2022	\$ 751,474.34	\$ 751,474.34	\$ 0.00	A. Sullis	31 Jan 2022	13:44	Delete
28 Jan 2022	\$ 751,474.34	\$ 751,474.34	\$ 0.00	A. Sullis	31 Jan 2022	09:14	Delete
27 Jan 2022	\$ 742,152.37	\$ 742,152.37	\$ 0.00	Manager - 4947	31 Jan 2022	07:20	Delete
26 Jan 2022	\$ 742,230.88	\$ 742,230.88	\$ 0.00	A. Sullis	27 Jan 2022	08:28	Delete
25 Jan 2022	\$ 731,620.21	\$ 731,620.21	\$ 0.00	A. Sullis	27 Jan 2022		Delete

If the bank balance is not the same as the BookingTrust record, you will see a message on your screen showing the discrepancy.



[Daily Bank Reconciliation](#)

CHECK LIST

Daily Bank Reconciliation

- 1. Confirm Daily Transactions - Confirm against the bank account
- 2. Daily Reconciliations - Close the day
- 3. Bank Rec Report - Print 3-way balance if required

Adding a New Invoice

Invoice in BookingTrust needs to be created every time you record a payment that is made from the Trust/Host Account to a third party (i.e: when you pay your contractors for maintenance or repairs straight from the Trust/Host Account).

Those funds will be deducted from the owner's income as an expense and they can be added to your ABA file if you have [set up your contractor's record](#) with their bank account details.

Note: If you pay for additional services from your Trading Account you'd want to record this type of expense as a part of your Management Fee. Read the article on [Paying for Services from Trading Account](#) to see how it's done.

To Add a new Invoice:

1. Go to **Transactions > Add Invoice**
2. Select your property
3. Select transaction type, invoice number, date and amount
4. Multiple Invoice - check this box if you are using the same invoice number for different BookingTrust Invoice records (i.e: you may have received one invoice from your contractor with multiple items that will need to be charged to different properties - you will then add a separate Invoice record in BookingTrust for each property using the same invoice number)
5. Payment details - Bank account - this field will show your default bank account - it should be set to Trust/Host Account.
6. Supplier - To Account - select your service provider account if previously set (see: [How to set up contractors record](#)) or select Other.
7. Select Payment Method
8. Select your invoice status:
Active - use this option when you're ready to pay the invoice (the invoice amount will be taken of the owner's remittance amount and ready to be disbursed. If you pay your contractors from the trust account and you have their bank details recorded in Booking Trust, your contractor's bank details and the invoice amount will be added to the ABA file)
Pending - use this option if you want to record the invoice now but you want to pay it later. Once you're ready to pay it, you can confirm your invoice and release the funds
9. Comment - add a description that will be shown on the booking report for the owners
10. Save

Add Invoice

Property

Transaction

Invoice no :

Multiple Invoice

Amount :

Inc GST

Date (dd-mm-yyyy)

Payment Details

Bank Account

Supplier

Method

Transaction Details

Status

(Only use pending if you want to confirm the transaction later)

Send Email Notification

(we'll email the guest or landlord about this transaction)

Comment Or Deposit Reference

Save

Exit

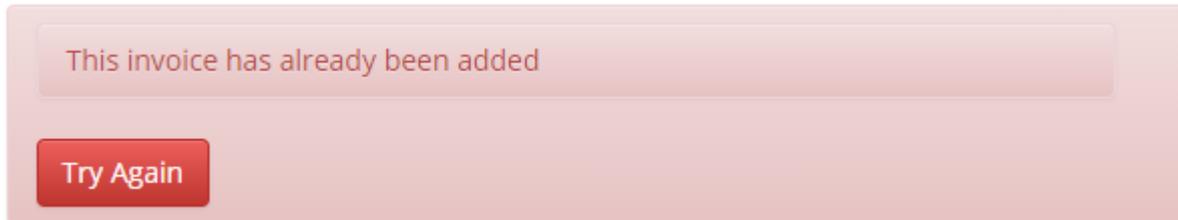


[Adding a New Invoice](#)

Multiple Invoices

Each time you enter an invoice from a specific contractor, the invoice number is recorded in our system.

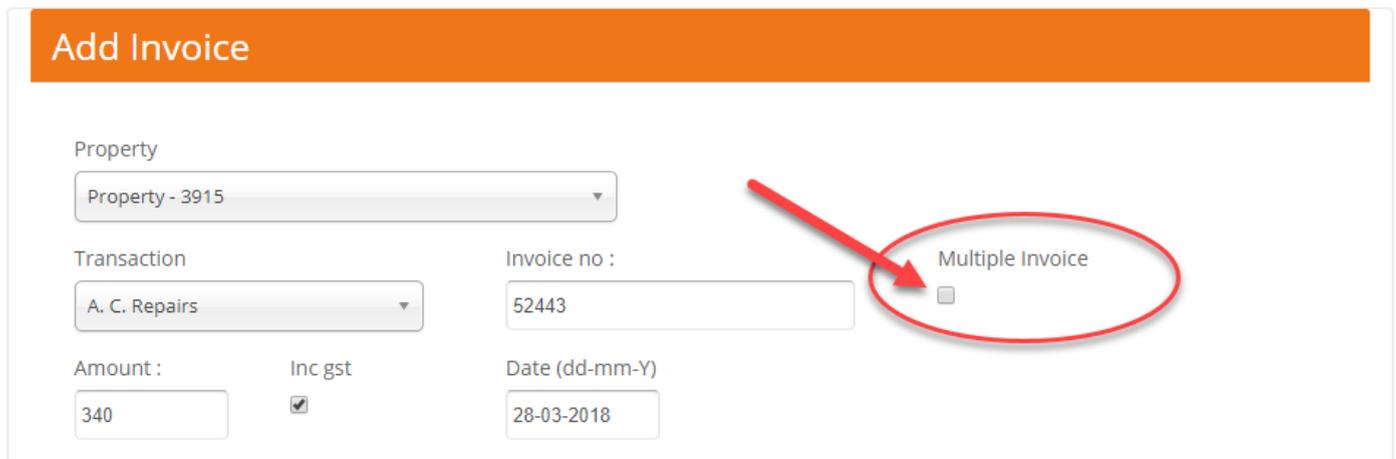
If you try to enter the same invoice twice, the system will alert you that this invoice has already been added (to prevent double entry).



However, if it is a combined invoice for multiple services, you may need to enter the same invoice number multiple times (i.e. to record services of one contractor for different properties).

To record the same invoice multiple times select the "Multiple Invoice" check box on the "Add Invoice screen".

This will allow you to enter the same invoice number multiple times.

A screenshot of the "Add Invoice" form. The form has an orange header with the text "Add Invoice". Below the header are several input fields: "Property" (dropdown menu showing "Property - 3915"), "Transaction" (dropdown menu showing "A. C. Repairs"), "Amount" (text box with "340"), "Inc gst" (checkbox checked), "Invoice no" (text box with "52443"), and "Date (dd-mm-Y)" (text box with "28-03-2018"). A red circle highlights the "Multiple Invoice" checkbox, which is currently unchecked. A red arrow points to the checkbox.

[Multiple Invoices](#)

Release a Completed Booking

Releasing a Booking is a final step in the process of handling booking in BookingTrust.

Click on **Unconfirmed Paid** in the menu on the right hand side.



In BookingTrust, once the booking is finished and all charges and payments are recorded, we can Release our booking which will instruct our system to release any funds associated with it to be disbursed at the end of the month.

Once Released, the booking funds are released and will appear in the disbursement screen. Read about [How to Disburse Funds](#).

Note: Once the booking is released in Booking Trust you cannot adjust any charges, fees or payment records.

The booking is completed and the payments for this booking have already been released in our system, they are now ready to be disbursed.

Unconfirmed Bookings

[Confirm All](#)
[Search](#) [CSV](#) [Print](#) [Download](#)

BOOKING:	OWNER	GUEST	BALANCE	STATUS							
1185212 Holidayway	1185	1185	Fully paid	28 Dec 2021 04 Jan 2022							
Tarrif	Nights	Received	Pending	Refund	Fees	Charges	Return				
\$ 4,606.00	7 night	\$ 5,835.00	\$ 0.00	\$ 0.00	\$ 892.23	\$ 1,373.86	\$ 3,568.91 (61.18%)				
More Details	Transfer	Split	Funds	Payment Record	Add Charge	Receipts	Booking Rate	Cancel	Refresh	Release	Logs
ReCalc	Statement	Fees									
BOOKING:	OWNER	GUEST	BALANCE	STATUS							
1185212 Holidayway	1185	1185	Fully paid	17 Jan 2022 22 Jan 2022							

1. Click on the + sign to see bookings
2. To Release your booking, click on the Release button on the booking submenu.
3. **More Details:** Show the details of the booking
Transfer: Transfer the booking to another property
Split: Transfer some of the funds to another property based on a date
Funds: Transfer part of the funds to another booking
Payment Record: A list of the payment details within the booking
Add Charge: Add a booking charge to the booking to be paid by the guest or the owner
Receipts: A list of receipts for the booking
Booking Rate: Not applicable
Cancel: To cancel a booking and removed all charges and fees
Release: If a booking is checked out and fully paid it can be released to be disbursed
Logs: A log of all changes and additions of the the records
ReCalc: Recalculate the fees and charges on a booking (not usually required unless instructed by support)
Statement: A ledger of the financial transactions on a booking
Fees: All the fees associated with the booking



[Release a Completed Booking](#)

Add Management Fee

While your management fee % (commission) is set up as a Global Fee and it is calculated automatically for you, you can add additional management fee items anytime you need.

- The management fee added manually will be attached to the property (not to a booking - see the article about [Adding Booking Charges](#) for more information on charges attached to a booking)
- The management fee amount will be deducted from the owner's earnings as an expense
- The management fee amount will be added to your management fees and paid to you at disbursement
- The record of the management fee will appear on the owner's Booking Report under the list of all bookings, together with the list of invoices raised against this property

To add a Management Fee go to **Transactions > Add Management Fee** and follow the steps below:

1. Choose the property the fee will be added to
2. Select the Management Fee type. Choose the closest category to your fee, you will be able to add more details to this charge in the Comment field to specify what the charge is for
3. Add the Fee amount and the date you charge it
4. Set the transaction status to Active (default status)
5. Add a description to your charge - this comment will appear on the owner's Booking Report
6. Save

The screenshot shows the 'Add Management Fee' form in the bookingTrust interface. The form is titled 'Add Management Fee' and is located under the 'Transactions' menu. The form fields are numbered 1 through 6, corresponding to the steps in the text above:

1. Property selection dropdown.
2. Fee Type selection dropdown.
3. Amount and Date (dd-mm-yy) input fields.
4. Transaction Status dropdown (set to 'Active').
5. Comment Or Deposit Reference text area.
6. Save and Exit buttons.

The 'Transactions' menu is open, showing options: Add Booking Charge, Add Invoice, Add Management Fee, Recurring, Bookings, Statement, and Management Fees. The 'Add Management Fee' option is highlighted. The right sidebar shows user information for G. Pengelly and various navigation options like Pending Receipts, Pending Payments, Recurring, Check Bookings, Unconfirmed, Unconf Pending, Unconfirmed Paid, Cancellations, Bond Payments, Notifications, Messages, Jobs, Support, Online Guide, and Logout.



[Add Management Fee](#)