



END OF MONTH PROCEDURE

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End of Month Procedure

This end of month procedure outlines the process to close the month and disburse funds as required in BookingTrust.

The end of month procedure can be run prior to or after the monthly disbursements, as the end of month work on a calendar month.

For example, you can disburse November bookings on the 4th Dec and close the month of November on any date in December (the first week is recommended).

We strongly recommend that [daily bank reconciliations](#) are done in order to prepare for the end of month process. That will ensure that your bank balance is already reconciled to your cash book.

Preparation

1. Ensure all transactions for the month have been entered into the Cashbook and that the reconciliation from the bank statement has been completed throughout the month.
2. Ensure all bookings have been confirmed that are required to be disbursed.

Close Month

If you are satisfied that all the transactions and reports are correct, you may then Close the Month.

Go to Trust Account > End of Month, click **Close Month**.

1. Select the Month and Year you wish to close.
2. Enter the Opening & Closing Balance from the bank statement for the month
3. Click Save

If the month balances, you will see it listed at the End of Month Listing. You will get a message stating Month does not balance if there is an error.

If there is an error, you will need to go through the statement for the month and determine which transactions are required to be adjusted or inserted.

This process checks the confirmed bank transactions against the balances in your bank account.

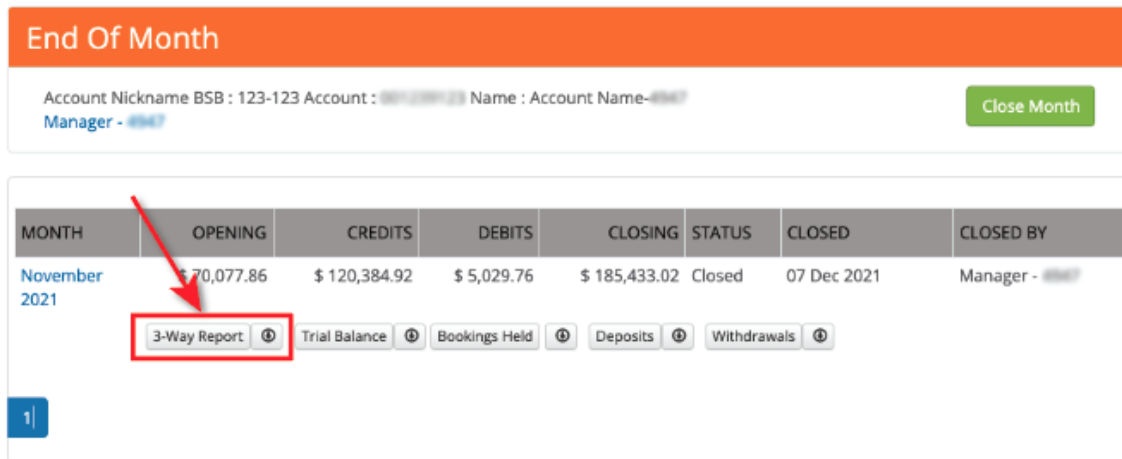
If the amounts balance, you will see the month listed in the End Of Month listing.

Important: Please take care when closing the month, you cannot re-open a month. If for some reason you are required to re-open a month please contact BookingTrust Support, it may be chargeable.

End of Month Reports

Go to Trust Account > End of Month

- Save and Print the 3 Way Balance report.



End Of Month

Account Nickname BSB : 123-123 Account : [redacted] Name : Account Name-[redacted]
Manager - [redacted] Close Month

MONTH	OPENING	CREDITS	DEBITS	CLOSING	STATUS	CLOSED	CLOSED BY
November 2021	\$ 70,077.86	\$ 120,384.92	\$ 5,029.76	\$ 185,433.02	Closed	07 Dec 2021	Manager - [redacted]

3-Way Report ⓘ Trial Balance ⓘ Bookings Held ⓘ Deposits ⓘ Withdrawals ⓘ

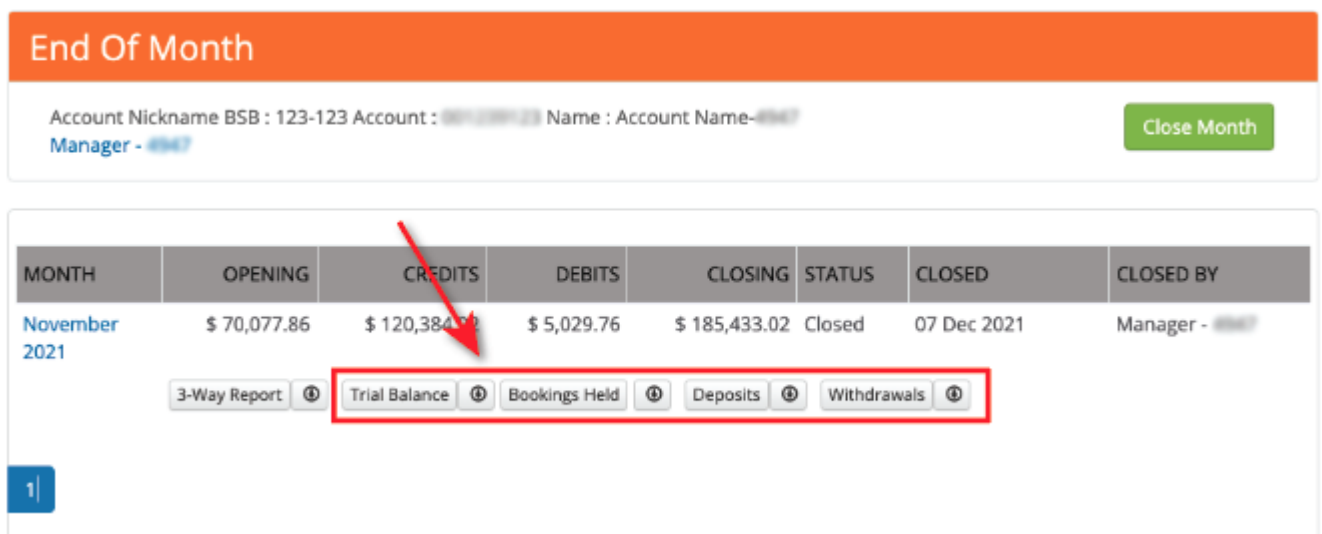
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- Get the Principal / Licensee to sign off before proceeding to the next step.

It is the Licensees in charge responsibility to ensure they are satisfied that the Trust Account has been properly handled, and ultimately, they are responsible for it. **Do not disburse funds until this is done.**

If for some reason you need to re-open the end of the month, contact BookingTrust via a support ticket and explain the situation and details of the month that need to be re-opened, they will assist in re-opening the month. Please note this may be chargeable.

- Print the Trial Balance, Bookings Held, Deposits and Withdrawals Reports required for auditing purposes available, once the month is closed. Download these reports and print and file for your end of year audit.



End Of Month

Account Nickname BSB : 123-123 Account : [redacted] Name : Account Name-[redacted]
Manager - [redacted] Close Month

MONTH	OPENING	CREDITS	DEBITS	CLOSING	STATUS	CLOSED	CLOSED BY
November 2021	\$ 70,077.86	\$ 120,384.92	\$ 5,029.76	\$ 185,433.02	Closed	07 Dec 2021	Manager - [redacted]

3-Way Report ⓘ Trial Balance ⓘ Bookings Held ⓘ Deposits ⓘ Withdrawals ⓘ

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Disbursements

This may be done at any stage prior to closing the month, however, ensure your account is reconciled.

Read about [How to Disburse Funds](#)

Management Fees

Go to **Reports > Management Paid** and print the report for the current close month.

This will give a breakdown of the Management Fees and Charges paid.

Transfer Payments

If you have an ABA facility with your Bank use the steps for ABA Export, if not use the Manual Transfer steps.

ABA Export

1. Go to **Trust Account > ABA Export**. The list of funds to be transferred displays.
2. If you have an ABA facility with your bank, click Download ABA. The ABA file is created for upload in your Bank Software.
3. If you don't have an ABA Facility you can transfer the funds manually in your bank software. enter the details on the screen report directly into your banking interface and then select 'Transferred' to clear the list.

Manually Transfer

1. Go to **Trust Account > ABA Export**. The list of funds to be transferred displays.
2. If you don't have an ABA Facility you can transfer the funds manually in your bank software. Use the details on screen report to transfer the appropriate funds to each payee.
3. Select 'Download ABA' to download the ABA file to be processed
4. Select 'Clear ABA' to clear the list and record the payments in BookingTrust.

How to Disburse Funds

With Booking Trust you can disburse funds anytime you require, for all or for selected properties.

To start, select **Trust Account > Disbursements**

Click on the plus/minus sign to see the list of all properties and the fees breakdown.

Property - 220 (220)	HOLDING	FEES	CHARGES	FF&E	PENDING	EXPENSED	REMITTANCE	BALANCE
Owner : Owner - 5589	0.00	\$ 3,586.48	\$ 15,487.92	\$ 0.00	\$ 0.00	\$ 0.00	\$ 85.78	\$ 19,160.18

You will see the list of all properties with funds ready to be disbursed. .

Fees - Your management fees: management commission plus any management fees added manually

Charges - All booking charges (regardless if they are charged to the owner or to the guest - in both cases, the money should go to you as a property manager and not to the owner).

FF&E - Furniture Fixtures and Equipment

Pending - Transactions marked as Pending - invoices with status Pending will be still displayed on the Booking Report with status Pending.

Expensed - Invoices paid to service providers from a trust account - there is no need to disburse expenses, each time the invoice is saved as Active it will be treated as paid.

Remittance - Money for the property Owner

Reports and Disbursement Submenu

The submenu includes reports and disbursement options as follows.

Property - 220 (220)	HOLDING	FEES	CHARGES	FF&E	PENDING	EXPENSED	REMITTANCE	BALANCE	+
Owner : Owner	0.00	\$ 3,586.48	\$ 15,487.92	\$ 0.00	\$ 0.00	\$ 0.00	\$ 85.78	\$ 19,160.18	
Property				Owner		Manager			
Property - 220				Owner		Manager			
Bond Received		Bond Remitted		Received		Fees Due	Fees Paid	Transferred	
0.00		\$ 1,250.00		\$ 21,558.54		\$ 3,908.21	\$ 321.73	\$ 2,398.36	
Statement	Booking Report	Released	All Fees	Fees Only	Charges Only	FF & E	Calendar	Disburse All	Check Only

Reporting

Statement - This is a financial statement of all transactions for this property.

Booking Report - This is the owner's statement displaying the booking report for the current month. To view a booking report for the previous month, go to Reports > Owners Statements and select Last Month report from available options.

Released - This report contains a list of all transactions that were released, the total of this report = the current Balance for this property.

Disbursement Options

All Fees - Use this option to disburse both management Fees and booking Charges

Fees Only - Use this option to disburse your management fees only (your management fees are all fees set as Global Fees and any management fees entered manually by going to Transaction > Add Management Fee)

Charges Only - Use this option to disburse booking charges only (booking charges are paid to your trading account)

FF&E - Furniture Fixtures and Equipment Ledger

Calendar - Calendar view of bookings

Disburse All - Use this options to disburse all funds (your management fees, booking charges and owner's remittance)

We highly recommend reviewing the booking report (owner's statement) before you disburse funds.

If there is some information missing for this property, you'll see the orange button "Check Only":

Property - 220 (220)	HOLDING	FEES	CHARGES	FF&E	PENDING	EXPENSED	REMITTANCE	BALANCE	+
Owner : Owner	0.00	\$ 3,586.48	\$ 15,487.92	\$ 0.00	\$ 0.00	\$ 0.00	\$ 85.78	\$ 19,160.18	
Property	Owner		Manager						
Property - 220	Owner		Manager						
Bond Received	Bond Remitted	Received		Fees Due		Fees Paid	Transferred		
\$ 0.00	\$ 1,250.00	\$ 21,558.54		\$ 3,908.21		\$ 321.73	\$ 2,398.36		
Statement	Booking Report	Released	All Fees	Fees Only	Charges Only	FF & E	Calendar	Disburse All	Check Only

Please ensure that the owner's bank details are correct and try again.

Alternatively, you can proceed with the manual process of disbursement as described below:

To disburse funds, click the amount you're ready to disburse, i.e. on Remittance amount to pay money to the property owner.

Broadbeach	HOLDING	FEES	CHARGES	EXPENSED	PENDING	REMITTANCE	BALANCE	+
Owner	0.00	\$ 0.00	\$ 0.00	\$ 11,464.25	\$ 0.00	\$ 2,015.26	\$ 2,015.26	

On the next screen check the owner's bank details displayed and if you're happy with it, click Save.

Once saved, the funds are considered to be disbursed and they will be reflected on your ABA file (as a separate entry or increasing the amount already displayed there, just like it is done with your trading account record showing the sum of all management fees).

Add Transaction

Property :

Booking
----- Select Booking -----

Adding
Owners
Disbursement

Amount :

Inc gst
☒

Date (dd-mm-Y)

From

Payment Details
 Bank Account

To

To Account

BSB :
 Account :
 Account Name :

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

Repeat those steps to disburse your fees next:

Click on the Fees amount, check all the details and click **Save**.

Repeat those steps for Charges.

To generate an ABA file with the record of all disbursed funds go to **Trust Account > ABA Export** (except for the services that you marked "No EFT Transfer - see [here](#) for more info on Adding Contractors Details)

Bank ABA Transactions

Account Nickname BSB : 123-123 Account : 0012345678 Name : Account Name 4567
[Manager](#)

[Search](#)
[Print](#)
[CSV](#)
[Download ABA](#)
[Clear ABA](#)

111-222	123123	Trading Acc	\$ 3,014.32	
020-	000	Lodge	\$ 199.00	
030-	-091	Cottage	\$ 1,859.83	
060-	-000	RETREAT	\$ 2,730.00	
021-	-000	La Maison	\$ 1,158.75	
010-	-000	Villa 6 -	\$ 2,447.85	
234-233	2342355	Aircon	\$ 660.00	
Total			\$ 12,069.75	(7) Records

View articles on our Online Guide

[End of Month Procedure](#)

[How to Disburse Funds](#)