Month End Processes for REALTOR® Associations

Contents

Create Deposits for Cash and Checks

Deposits in GrowthZone should be created on the day you are taking cash/checks to the bank for deposit.

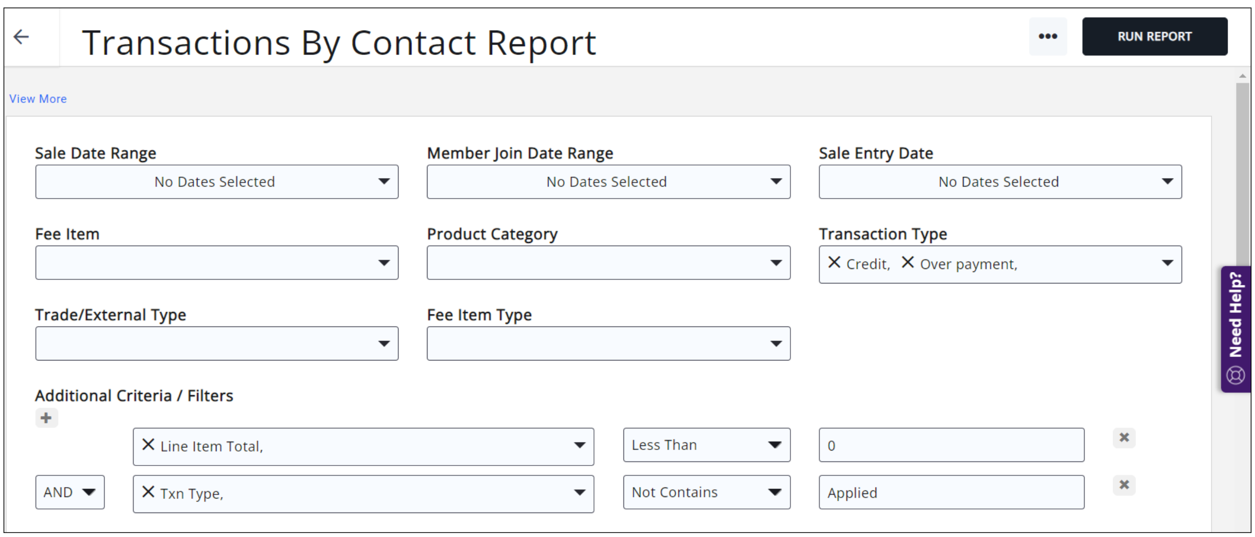
Create Deposit

Review Unapplied Payments/Credits

Prior to closing out your books, you should review and apply any unapplied payments and credits as applicable. Use the **Transactions by Contacts Report** to identify the unapplied payments and credits.

Use the following report filtering criteria

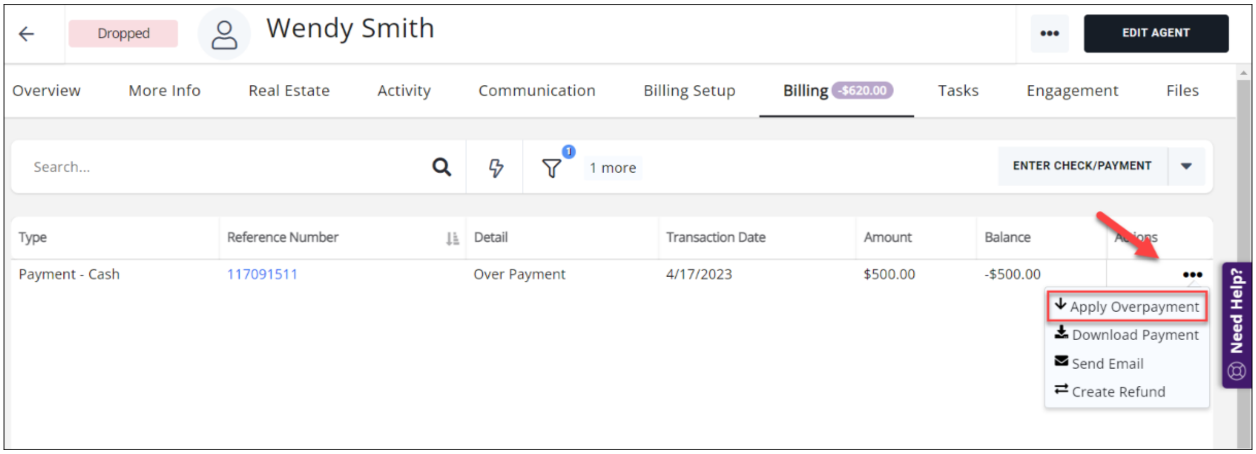
- Transaction Type = Credit, Overpayment
- Line Item Total Less Than 0 AND TXN Type Not Contains Applied

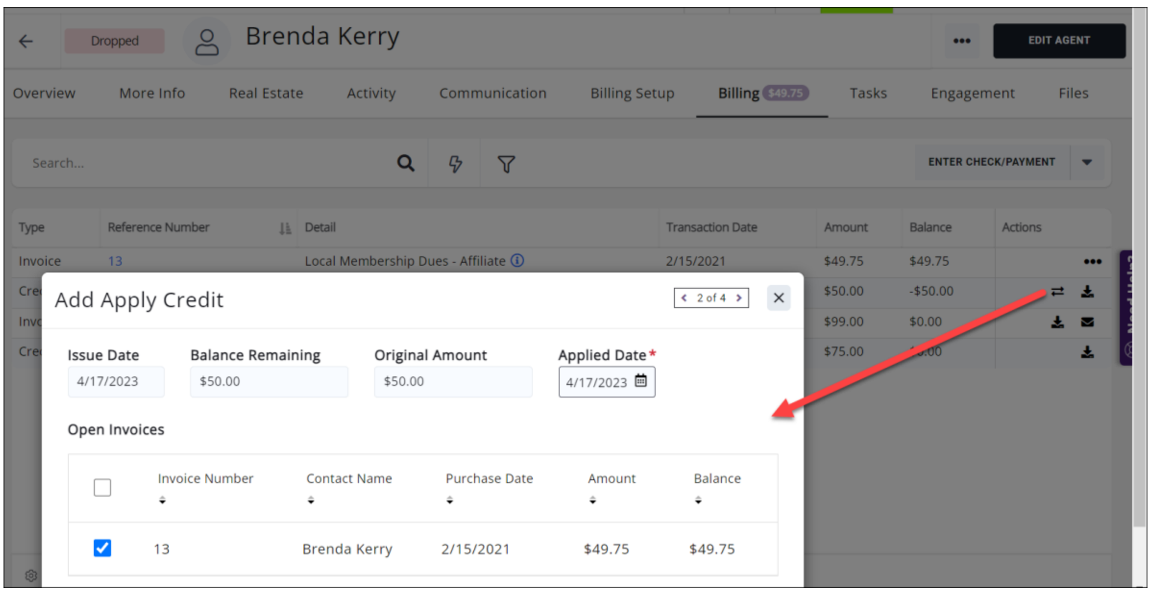


The resulting report will provide you a list of all contacts with open credits or over-payments. The best practice is to review these and apply to open invoices as appropriate.

Apply Credit See Instructions

See visuals page 3





Apply Overpayment. [See Instructions.]

General Review of Basic Setup

Taking the time to review your Chart of Accounts and Fee Items are important to find potential errors.

Chart of Accounts

- Do you have the appropriate accounts created in your Chart of Accounts to match your accounting software?

Fee Items

- Are your Fee Items matched to their appropriate accounts from your Chart of Accounts?

- Have you chosen the correct Fee Item for its intended use?
  - For example, when creating your event, did you choose the correct fee item?
- Did you choose the correct Fee Item Type?
  - For example: Fee Items used for memberships should be a Fee Item type related to Memberships and events to an event Fee Item Type, etc.

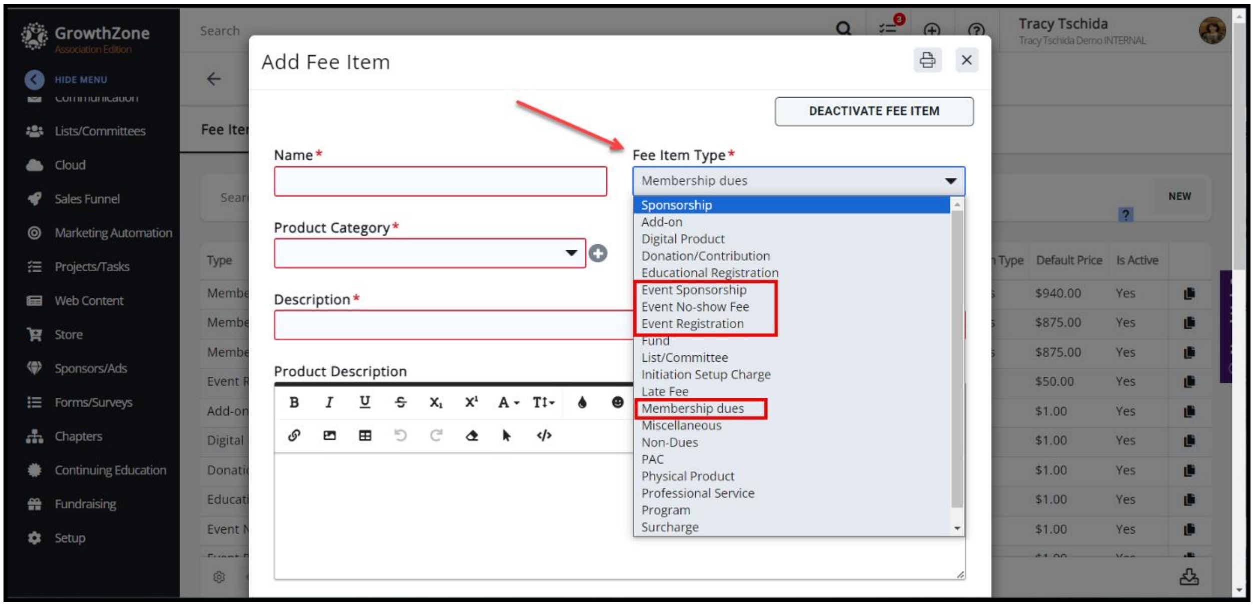


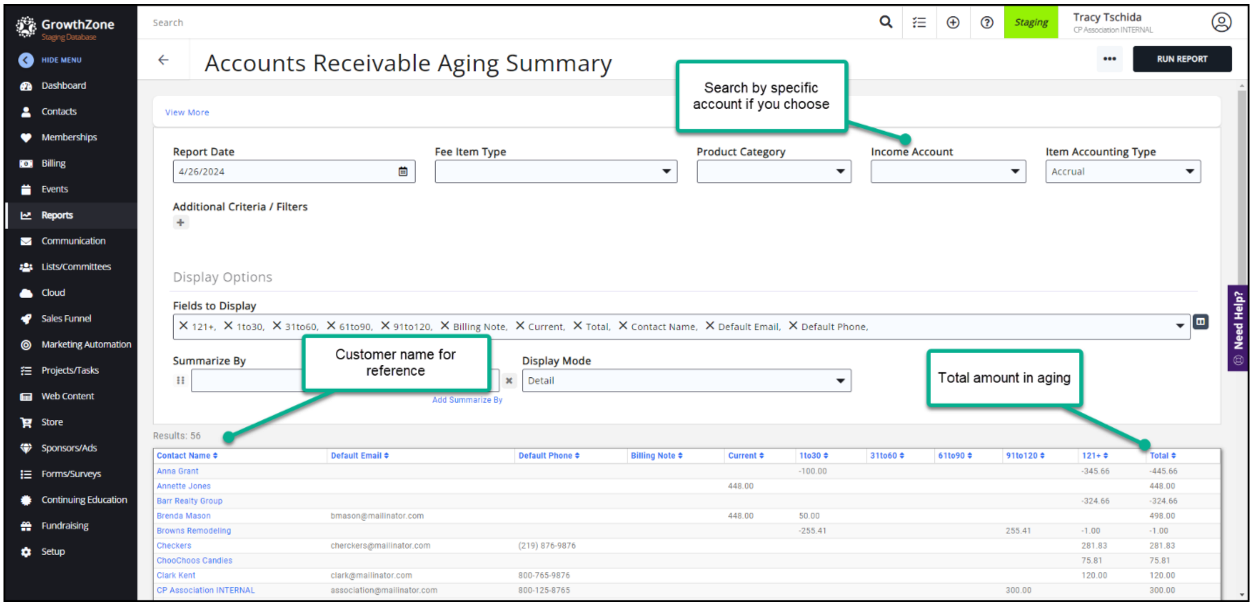
Chart of Accounts. [Read information]

Fee Items. [Setup instructions] and [information on types]

General Review of Debits and Credits

Use the GrowthZone Accounts Receivable Aging Summary report to match debits and credits to those reported in your accounting software. If needed, the Accounts Receivable Aging Details report is available for more specific information

See visual page 5



Accounts Receivable Aging Reports. [Summary Report]() and [Details Report]()

Close Accounting Period

Closing the books each month sets your numbers in stone. It's impossible to accurately track performance if those numbers bounce around when someone finds invoices or bills that weren't recorded on a timely basis, or when someone changes transactions from previous months (or even previous years). Close Periods. See Instructions.

Close Periods. [Read Instructions.]()

Generate Reports to Determine Payments to NAR & State

On a monthly basis you may need to identify dues that have been collected on behalf of NAR, State or RPAC. The **Accounting Transaction Report** can be used to identify these payments.

The report can be generated to sum up all dues collected, or you can create multiple reports as best suits your processes. Below are the reports you will need to determine what needs to be remitted to National & State.

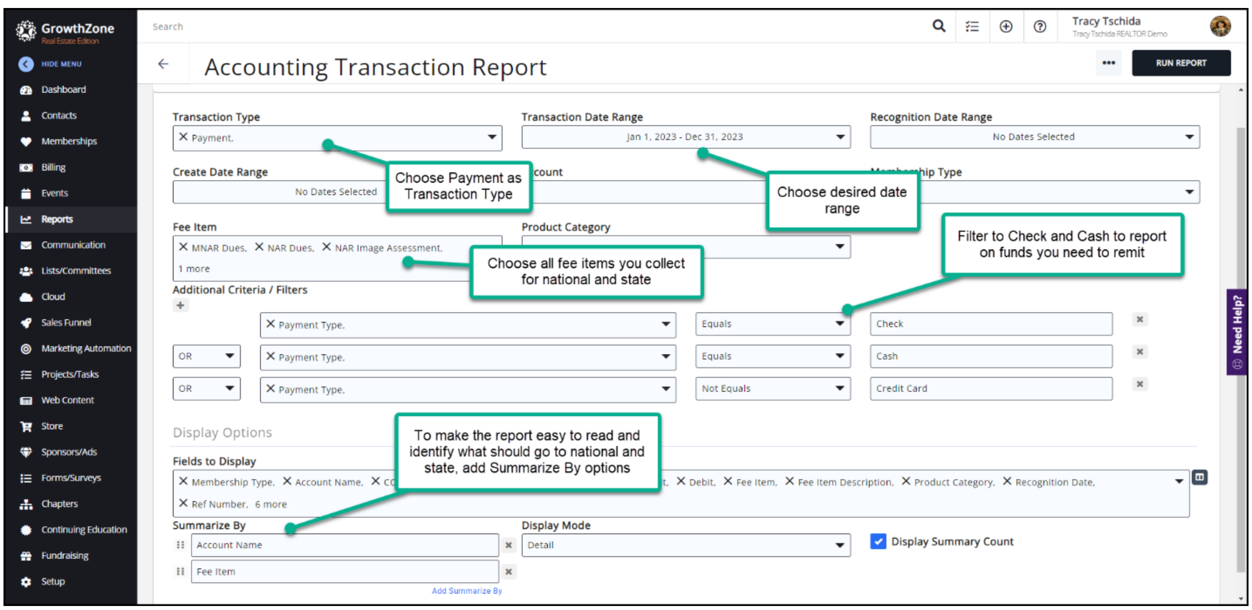
Important, the report must be filtered to the Fee Items you use to collect for National & State. Specifically, those that you have setup as splits to NAR Ecommerce.

Fee Item *	Split Association *	Association Bank ID
National Dues	National	
Local Membership Dues	Association	
State Membership Dues	MN	
RPAC	Association	
NAR Image	National	

Accounting Transaction Report. [Read general information]

DUES NAR/STATE/VOLUNTARY ITEMS PAID BY CHECK OR CASH

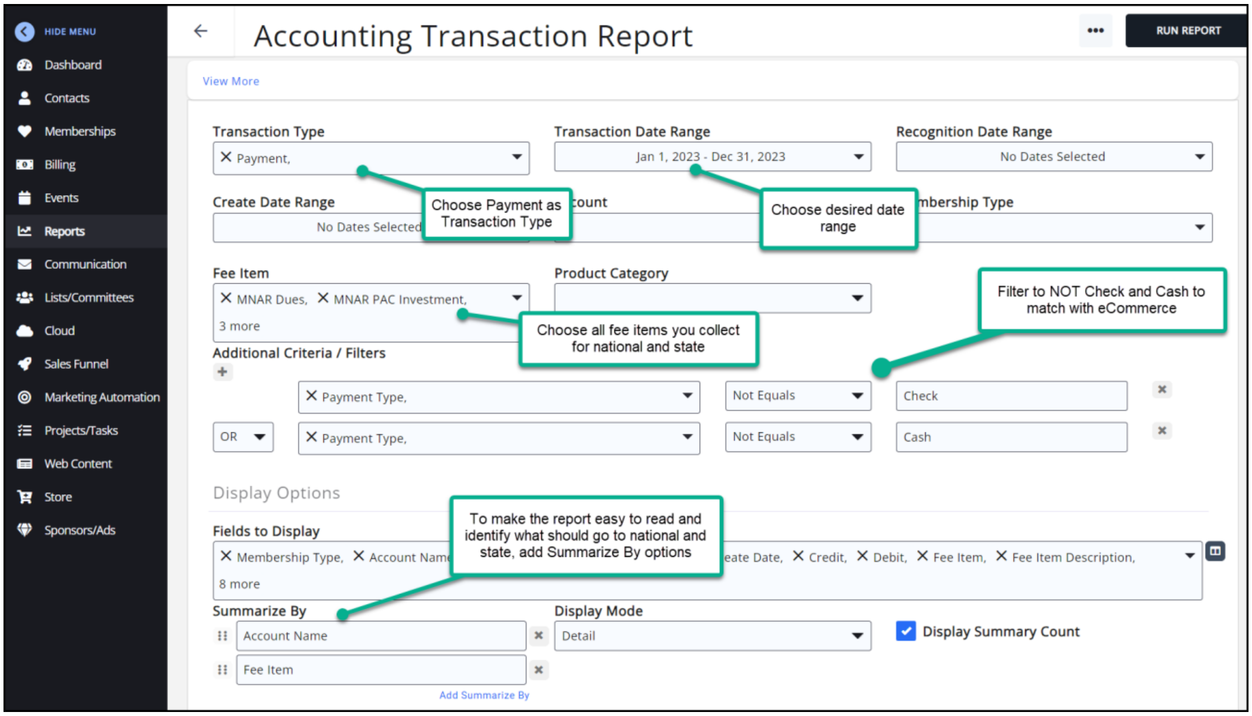
On a monthly basis you should identify dues, paid to you by check or cash, that you must remit to National & State. The Accounting Transaction Report, with the following filters, will provide the information needed.



Accounting Transaction Report. [Read general information]

DUES NAR/STATE/VOLUNTARY ITEMS PAID THROUGH ECOMMERCE

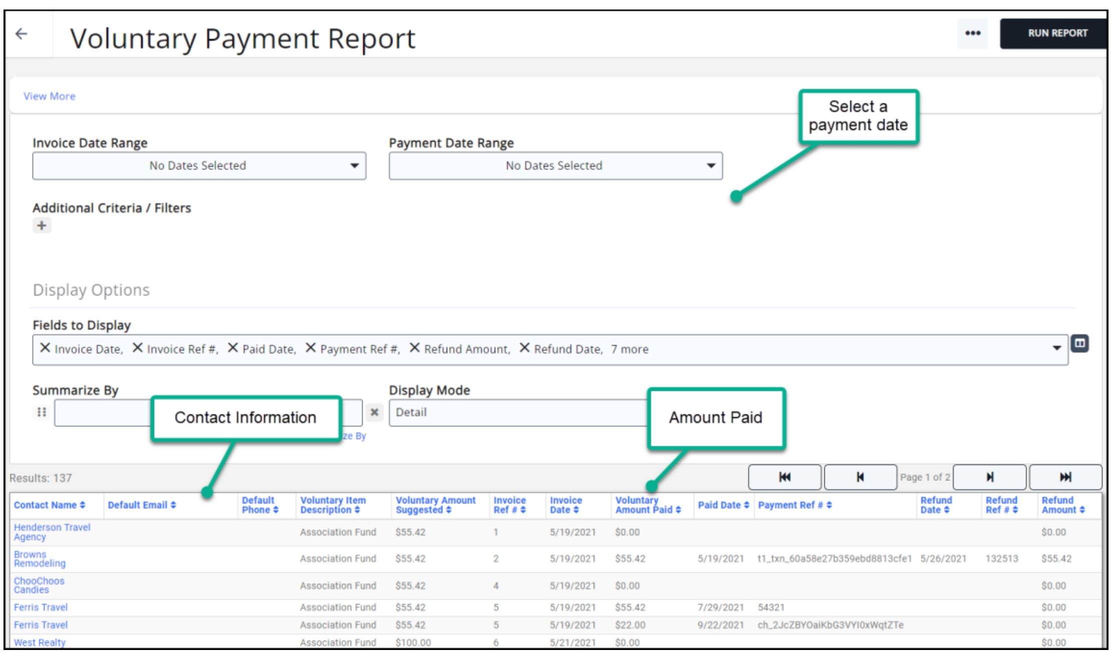
Monthly, you should also identify dues paid through eCommerce. The same Accounting Transaction Report will provide the information needed using filters like those used above. Change the Additional Criteria filters to: **Payment Type – Not Equals – Check**; and, **Or - Payment Type – Not Equals – Cash**. Run the report for eCommerce information.



Accounting Transaction Report. [Reference article](#)

[RPAC/Voluntary Fees](#)

Use the Voluntary Payment report to identify fees that were paid towards RPAC or other voluntary items.



Voluntary Payment Report. [Reference article](#)

Reconcile ACH Report to GrowthZone Payments

By month end you should have reconciled your ACH report to GrowthZone payment. While you could do this at month end it is recommended that you reconcile by day on a weekly basis.

The EC Control Number in your ACH Report will correlate back to the reference number in GrowthZone, making it easy for you to verify and make deposits to match those that have been recorded in your bank accounts.

EXTERNAL INTERFACE:

ACH SETTLEMENT NUMBER	EC CONTROL NUMBER	MEMBER NAME	MEMBER ID	BILLING YEAR	GROSS AMOUNT OF INVOICE	ASSOCIATION PORTION OF AMOUNT	TRANSACTION FEE ON ASSOC PORTION	NET ASSOCIATION PORTION
RINGRE BOARD OF REALTORS®								
68148358	68086077	Tania Ghel	573000573		$15.00	$15.00	$0.34	$14.66
68148387	68097558	Thea Raibson	573000677		$6.76	$6.76	$0.15	$6.61
				Billing Year Total:	**$21.76**	**$21.76**	**$0.49**	**$21.27**
				Association Total:	**$21.76**	**$21.76**	**$0.49**	**$21.27**
Total From External Interface:					**$21.76**	**$21.76**	**$0.49**	**$21.27**

Make Journal Entries to Accounting Software

At the end of each month, use the information on the Accounting Summary tab to update your accounting software.

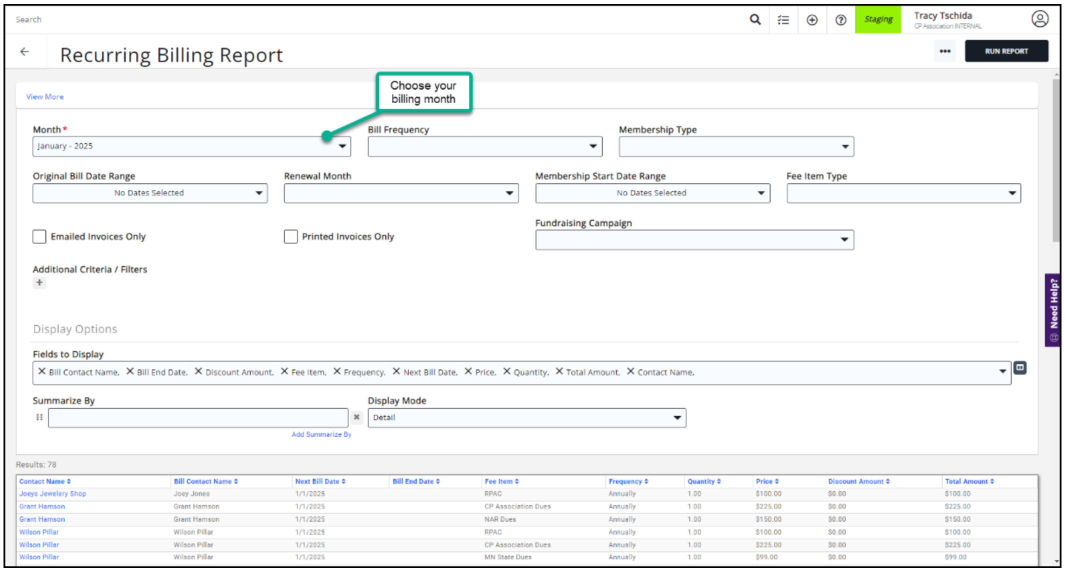
Before Contacting Support

- Use Daily / Weekly E-commerce reports to help make monthly procedures more efficient.

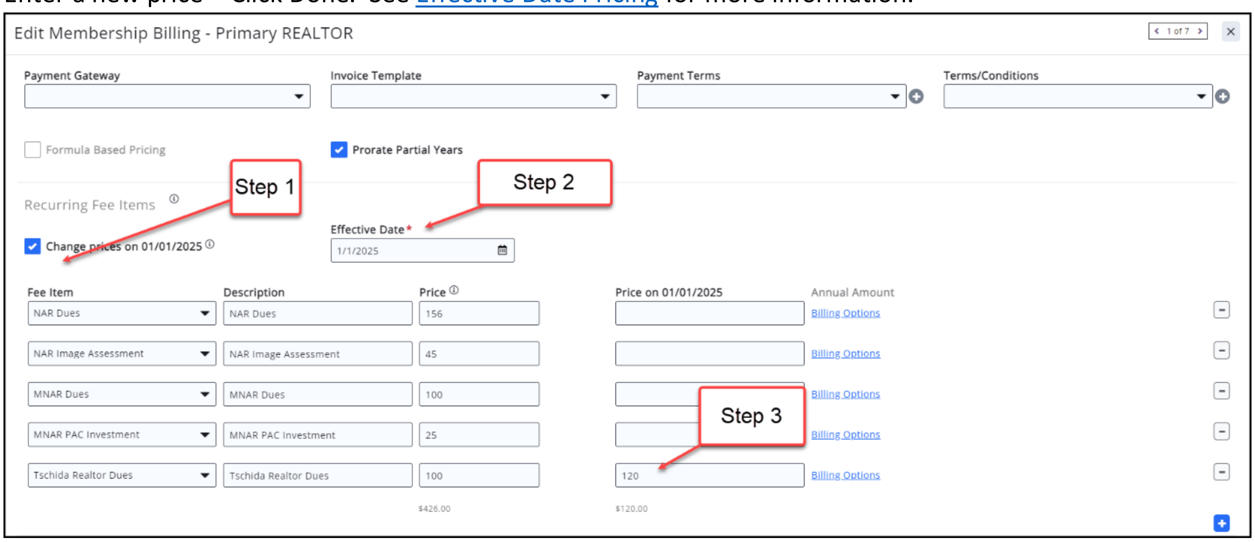
- For refunds or write-offs, use the Notes area to create special tags. Reports can include these notes as reference points.

- If you don't balance, begin by reviewing your Chart of Accounts and Fee Items as discussed under the General Review found on page 2 of this guide.

- You might find looking at your prior billing helpful. Use the Recurring Billing Report for historical information. See Recurring Billing Report for more information



- If you are changing dues for any of the entities (National, State, Local, RPAC, etc.), this must be done under Membership – Type – Pricing. Check the box by Change Prices On – Select an Effective Date – Enter a new price – Click Done. See Effective Date Pricing for more information.



-