

Month End Processes for REALTOR® Associations

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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

Transactions By Contact Report

View More

Sale Date Range: No Dates Selected

Member Join Date Range: No Dates Selected

Sale Entry Date: No Dates Selected

Fee Item: [Empty]

Product Category: [Empty]

Transaction Type: X Credit, X Over payment,

Trade/External Type: [Empty]

Fee Item Type: [Empty]

Additional Criteria / Filters

X Line Item Total, Less Than 0

AND X Txn Type, Not Contains Applied

Need Help?

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

Wendy Smith

Overview More Info Real Estate Activity Communication Billing Setup **Billing -\$620.00** Tasks Engagement Files

Search... ENTER CHECK/PAYMENT

| Type | Reference Number | Detail | Transaction Date | Amount | Balance | Actions |
|----------------|------------------|--------------|------------------|----------|-----------|--|
| Payment - Cash | 117091511 | Over Payment | 4/17/2023 | \$500.00 | -\$500.00 | <ul style="list-style-type: none"> Apply Overpayment Download Payment Send Email Create Refund |

Brenda Kerry

Overview More Info Real Estate Activity Communication Billing Setup **Billing \$49.75** Tasks Engagement Files

Search... ENTER CHECK/PAYMENT

| Type | Reference Number | Detail | Transaction Date | Amount | Balance | Actions |
|---------|------------------|-----------------------------------|------------------|---------|----------|---------|
| Invoice | 13 | Local Membership Dues - Affiliate | 2/15/2021 | \$49.75 | \$49.75 | |
| Cre | | | | \$50.00 | -\$50.00 | |
| Inv | | | | \$99.00 | \$0.00 | |
| Cre | | | | \$75.00 | \$0.00 | |

Add Apply Credit

Issue Date: 4/17/2023 Balance Remaining: \$50.00 Original Amount: \$50.00 Applied Date: 4/17/2023

Open Invoices

| <input type="checkbox"/> | Invoice Number | Contact Name | Purchase Date | Amount | Balance |
|-------------------------------------|----------------|--------------|---------------|---------|---------|
| <input checked="" type="checkbox"/> | 13 | Brenda Kerry | 2/15/2021 | \$49.75 | \$49.75 |

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.

The screenshot shows the 'Add Fee Item' form in GrowthZone Association Edition. The form has the following fields:

- Name***: A text input field with a red border and a red arrow pointing to it.
- Product Category***: A dropdown menu with a plus sign to the right.
- Description***: A text area with a red border.
- Product Description**: A rich text editor with a toolbar.
- Fee Item Type***: A dropdown menu with a list of options. The options are: Membership dues, Sponsorship, Add-on, Digital Product, Donation/Contribution, Educational Registration, Event Sponsorship, Event No-show Fee, Event Registration, Fund, List/Committee, Initiation Setup Charge, Late Fee, and Membership dues. The 'Membership dues' option at the bottom is highlighted with a red box.

A 'DEACTIVATE FEE ITEM' button is located at the top right of the form. The background shows a sidebar with various navigation options and a table with columns 'Type', 'Default Price', and 'Is Active'.

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 Summary

Search by specific account if you choose

Report Date: 4/26/2024

Fee Item Type: [Dropdown]

Product Category: [Dropdown]

Income Account: [Dropdown]

Item Accounting Type: Accrual

Additional Criteria / Filters: [Dropdown]

Display Options

Fields to Display: X 121+, X 1to30, X 31to60, X 61to90, X 91to120, X Billing Note, X Current, X Total, X Contact Name, X Default Email, X Default Phone

Summarize By: Customer name for reference

Display Mode: Detail

Total amount in aging

| Contact Name | Default Email | Default Phone | Billing Note | Current | 11to30 | 31to60 | 61to90 | 91to120 | 121+ | Total |
|-------------------------|----------------------------|----------------|--------------|---------|---------|--------|--------|---------|---------|---------|
| Anna Grant | | | | -100.00 | | | | | | -445.66 |
| Annette Jones | | | | 448.00 | | | | | | 448.00 |
| Barr Realty Group | | | | | | | | | -324.66 | -324.66 |
| Brenda Mason | bmason@mailinator.com | | | 448.00 | 50.00 | | | | | 498.00 |
| Browns Remodeling | | | | | -255.41 | | | 255.41 | -1.00 | -1.00 |
| Checkers | checkers@mailinator.com | (219) 879-9876 | | | | | | | 281.83 | 281.83 |
| ChooChoo's Candies | | | | | | | | | 75.81 | 75.81 |
| Clark Kent | clark@mailinator.com | 800-765-9876 | | | | | | | 120.00 | 120.00 |
| CP Association INTERNAL | association@mailinator.com | 800-125-8765 | | | | | | 300.00 | | 300.00 |

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.

The screenshot shows the Accounting Transaction Report interface with the following settings and callouts:

- Transaction Type:** Payment. (Callout: Choose Payment as Transaction Type)
- Transaction Date Range:** Jan 1, 2023 - Dec 31, 2023. (Callout: Choose desired date range)
- Recognition Date Range:** No Dates Selected.
- Fee Item:** MNAR Dues, NAR Dues, NAR Image Assessment. (Callout: Choose all fee items you collect for national and state)
- Additional Criteria / Filters:**
 - Payment Type: Check (Equals)
 - Payment Type: Cash (Equals)
 - Payment Type: Credit Card (Not Equals)
- Display Options:**
 - Fields to Display: Membership Type, Account Name, Ref Number, etc.
 - Summarize By: Account Name, Fee Item.
 - Display Mode: Detail.
 - Display Summary Count:

(Callout: To make the report easy to read and identify what should go to national and state, add Summarize By options)

(Callout: Filter to Check and Cash to report on funds you need to remit)

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

View More

Transaction Type:

Transaction Date Range:

Recognition Date Range:

Create Date Range:

Choose Payment as Transaction Type

Choose desired date range

Membership Type:

Fee Item:

Product Category:

Choose all fee items you collect for national and state

Filter to NOT Check and Cash to match with eCommerce

Additional Criteria / Filters

Display Options

Fields to Display:

To make the report easy to read and identify what should go to national and state, add Summarize By options

Summarize By:

Display Mode: Display Summary Count

Add Summarize By

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

View More

Invoice Date Range:

Payment Date Range:

Select a payment date

Additional Criteria / Filters

Display Options

Fields to Display:

Summarize By:

Display Mode: Amount Paid

Results: 137

| Contact Name | Default Email | Default Phone | Voluntary Item Description | Voluntary Amount Suggested | Invoice Ref # | Invoice Date | Voluntary Amount Paid | Paid Date | Payment Ref # | Refund Date | Refund Ref # | Refund Amount |
|-------------------------|---------------|---------------|----------------------------|----------------------------|---------------|--------------|-----------------------|-----------|--------------------------------|-------------|--------------|---------------|
| Henderson Travel Agency | | | Association Fund | \$55.42 | 1 | 5/19/2021 | \$0.00 | | | | | \$0.00 |
| Browns Remodeling | | | Association Fund | \$55.42 | 2 | 5/19/2021 | \$55.42 | 5/19/2021 | 11_txn_60a58e27b359ebd8813cf1e | 5/26/2021 | 132513 | \$55.42 |
| ChooChooos Candies | | | Association Fund | \$55.42 | 4 | 5/19/2021 | \$0.00 | | | | | \$0.00 |
| Ferris Travel | | | Association Fund | \$55.42 | 5 | 5/19/2021 | \$55.42 | 7/29/2021 | 54321 | | | \$0.00 |
| Ferris Travel | | | Association Fund | \$55.42 | 5 | 5/19/2021 | \$22.00 | 9/22/2021 | ch_2JcZBYOaikbG3VY10xWqtZTe | | | \$0.00 |
| West Realty | | | Association Fund | \$180.00 | 6 | 5/21/2021 | \$0.00 | | | | | \$0.00 |

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: | | | | | GROSS | ASSOCIATION | TRANSACTION | NET |
|---------------------------------------|----------------------|----------------|--------------|--------------|-------------------------|----------------------|----------------------------|------------------------|
| ACH SETTLEMENT NUMBER | EC CONTROL NUMBER | MEMBER NAME | MEMBER ID | BILLING YEAR | AMOUNT OF INVOICE | PORTION OF AMOUNT | FEE ON ASSOC PORTION | 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

| Contact Name # | Bill Contact Name # | Ren Bill Date # | Bill End Date # | Fee Item # | Frequency # | Quantity # | Price # | Discount Amount # | Total Amount # |
|-----------------------|-----------------------|-----------------|-----------------|---------------------|-------------|------------|----------|-------------------|----------------|
| Joseph Jewellery Shop | Joseph Jewellery Shop | 1/1/2025 | | RPAC | Annually | 1.00 | \$100.00 | \$0.00 | \$100.00 |
| Grant Hamson | Grant Hamson | 1/1/2025 | | CP Association Dues | Annually | 1.00 | \$225.00 | \$0.00 | \$225.00 |
| Grant Hamson | Grant Hamson | 1/1/2025 | | NAR Dues | Annually | 1.00 | \$150.00 | \$0.00 | \$150.00 |
| Wilson Pillar | Wilson Pillar | 1/1/2025 | | RPAC | Annually | 1.00 | \$100.00 | \$0.00 | \$100.00 |
| Wilson Pillar | Wilson Pillar | 1/1/2025 | | CP Association Dues | Annually | 1.00 | \$225.00 | \$0.00 | \$225.00 |
| Wilson Pillar | Wilson Pillar | 1/1/2025 | | MN State Dues | Annually | 1.00 | \$99.00 | \$0.00 | \$99.00 |

- 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.

| Fee Item | Description | Price | Price on 01/01/2025 | Annual Amount |
|----------------------|----------------------|-------|---------------------|---------------------------------|
| NAR Dues | NAR Dues | 156 | | Billing Options |
| NAR Image Assessment | NAR Image Assessment | 45 | | Billing Options |
| MNAR Dues | MNAR Dues | 100 | | Billing Options |
| MNAR PAC Investment | MNAR PAC Investment | 25 | | Billing Options |
| Tschida Realtor Dues | Tschida Realtor Dues | 100 | 120 | Billing Options |