

# Jupix Accounting Cycle

This document will guide you through our 'recommended' daily process. This guide, if followed, will help you use Jupix to keep on top of your lettings accounting. The daily routine may well be different to your current routine; for example, you may currently pay Landlords on the 'same' day you receive the rent whereas this guide recommends you pay them the following day. The main reason that we suggest this is that it will **make things simpler**.

Provided you have a system which prevents you from reconciling a transaction in Jupix, that isn't on your bank statement and also guards against receipting duplicates, you will be fine.

## Summary of Steps

1. Print a hard copy of the previous day's Bank Statement
2. Enter all new Standing Order receipts into Jupix (e.g. rent)
3. Enter all supplier invoices received into Jupix.
4. Reconcile all items on the bank statement
5. Generate Landlord Statements
6. Return Deposits
7. Pay Landlords, Suppliers, Tenants & Agency
8. Transfer Deposits
9. Pay In Cash & Cheques

# 1. Print A Hard Copy Of Yesterday's Bank Statement

Whilst doing things with a pen and paper may seem old-fashioned in what is supposed to be a "paperless" future. It is absolutely the best way to safely & correctly reconcile your bank account. Paper allows you to mark things off, make notes so you know where you've got to, and what you've already done. It's the best way to ensure nothing is done twice, or missed off. Trying to work with the bank statement on one screen and Jupix on another will eventually lead to mistakes.

## Recent transactions

**Recent transactions for:**  
**CLIENT ACCOUNT**  
**Reith Symmonds, 00-11-22 98761234**

Date	Type	Description	Paid Out	Paid In	Balance (£)
03 May	BP	Fletcher-14Meadows		595.00	3420.00
03 May	BP	Harris-12BackLane		450.00	3870.00
03 May	BP	Smth17EastBoilerFix		76.00	3946.00
03 May	CR	CHQ IN AT 00-11-22		1512.00	5458.00
03 May	BP	9HolbyDepositReturn		875.00	6333.00
03 May	BP	12PaddingtonRent	572.00		5761.00
03 May	BP	14MayfieldRent	616.00		5145.00
03 May	BP	CHQ 00000167	95.70		5049.30
03 May	BP	AgencyCommission	112.00		4937.30
03 May	TFR	Deposit18Queens	612.00		4325.30

**Enter new date range for transactions:**  
**From (dd/mm/yyyy): 03 / 05 / 2011**      **To (dd/mm/yyyy): 03 / 05 / 2011**

We recommend working with **yesterday's** bank statement. This keeps things **simple**; the alternative would be to work with every transaction since you last reconciled (i.e. part way through the day). This is perfectly possible but, since most online banking systems only allow filtering by day, you would also have to refer to the previous day's print off to know which items you'd already dealt with.

So, for this example, today is the **4<sup>th</sup> May 2011** and I have printed off the statement items for the previous day (03 / 05 / 2011).

You should print off the statement for your Deposit Account also, if relevant.

## 2. Enter All Standing Order Receipts Into Jupix

Any money that has been received as a Standing Order or BACS payment needs entering into Jupix as a receipt. Any other incoming money (Internal Deposit Transfers or Cash & Cheques) will already have been accounted for in Jupix and will be already available for reconciliation.

Money received for a tenant debt (i.e. rent or fees due) can be entered via the 'Receipt tenants money' link on the Home Page. Other receipts must be entered via the 'Receipt Tenant/Landlord Money' buttons in the Tenancy Record.



After entering each receipt, we recommend highlighting the line on the bank statement to prevent you losing track or entering things twice.

### Recent transactions

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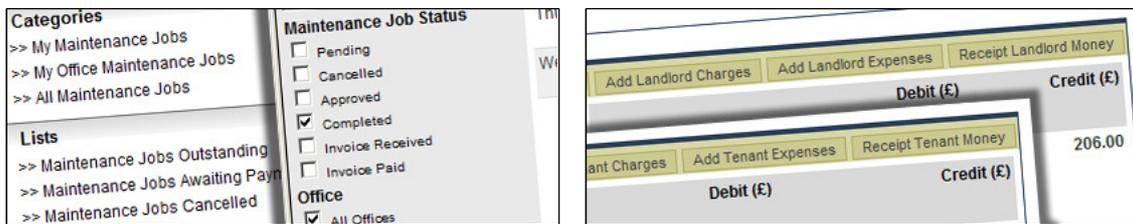
**Enter new date range for transactions:**  
**From (dd/mm/yyyy): 03 / 05 / 2011      To (dd/mm/yyyy): 03 / 05 / 2011**

### 3. Enter All Supplier Invoices Received Into Jupix

The next step we recommend is to enter the details of any supplier invoices, received today, into Jupix. This ensures that all available invoices are accounted for when the statements are produced.

Usually, an invoice will be related to a maintenance job that has been marked as 'Completed' in Jupix. To bring up a list of 'Completed' maintenance jobs, choose 'All Maintenance Jobs' from the Maintenance menu then filter by 'Completed'. For jobs that have not yet been marked as completed, you can choose the 'Maintenance Jobs Outstanding' list from the Maintenance menu.

If the invoice is not related to a maintenance job, it can be entered via the "Add Tenant/Landlord Expenses" buttons in the Tenancy Record.



## 4. Reconcile All Items On The Bank Statement

Once all the Standing Order receipts have been entered into Jupix they will be available for reconciliation, alongside the other items on the statement.

You are now able to fully reconcile the bank statement. To reach the Reconcile Bank Account screen; choose the 'Reconcile' link, for the required bank, from the Home screen.

The screenshot displays the 'Reconcile Bank Account' interface. On the left, a navigation menu includes options like 'Pay suppliers', 'Pay tenants', 'Pay agency', 'Reconcile deposit account', 'Reconcile rent account', 'Receipt money into suspense account', and 'Add bank account adjustment'. The main area features a table of transactions with columns: 'Debit (£)', 'Credit (£)', 'Date Reconciled', and 'Reconcile?'. The table lists various transactions, including payments to Mrs Sarah Harris, Mr Smith, and Mr Daniel Facer, as well as agency payments and multiple payments. At the bottom of the table, it indicates 'Last Reconciled Balance: £2,825.00' and 'New Balance: £4,325.30'. On the right side, there is a 'Transactions' section with a table showing 'Description', 'Paid Out', 'Paid In', and 'Balance (£)'. Below this, there is a date range selection box: 'Enter new date range for transactions: From (dd/mm/yyyy): 03 / 05 / 2011 To (dd/mm/yyyy): 03 / 05 / 2011'.

For each item on your bank statement, find the corresponding item on the reconcile screen and tick the box in the 'Reconcile?' column. Then, cross through the item on your bank statement to mark it as having been reconciled.

As you tick the 'Reconcile?' box for each item, the 'New Balance:' figure at the bottom of the screen will increase. This figure shows what your bank balance should be; accounting for those items you have ticked. If you tick each item, in the order they appear on your bank statement, the 'New Balance:' figure should match the running balance column on your bank statement as you go down.

Choose 'Save' to complete the reconciliation.

You should now repeat this step for your Deposit Account.

## 5. Generate Landlord Statements

Once we have receipted, and reconciled, all of the previous day's rents. We are able to produce statements, processing that receipt as rent and creating the relevant payments to landlords, suppliers & agency.

To reach the Statements screen, choose the numerical link to the right of 'Generate landlord statements'. The numerical value indicates how many new rents there are to be processed.

Landlord / Property	Balance	Received	Credits	Management Fee	Total Fees	Other Ded	Withhold Money	Withhold Tax	Pay to Landlord	Confirm?
Mr Michael Haliday 14 Meadows, Butteridge	0.00	595.00	0.00	71.40	71.40	0.00	0.00	-	523.60	<input checked="" type="checkbox"/>
Mr Donald Wetherby 12 Back Lane, Dareton	0.00	450.00	0.00	54.00	54.00	0.00	0.00	-	396.00	<input checked="" type="checkbox"/>

12 Back Lane, Dareton, Leyburn, North Yorkshire, DL8 3LB		Debit	Credit
Opening Balance			£0.00
26/05/2011	Rent for period 03/05/2011 - 02/06/2011		£450.00
26/05/2011	Management Fee at 10% plus VAT at 20%	£54.00	
26/05/2011	Money Withheld	£0.00	
		£54.00	£450.00
Closing Balance			£396.00
<b>Amount Payable to Mr Donald Wetherby</b>			<b>£396.00</b>
Statement		<input type="text"/>	
Remark		<input type="text"/>	

Selecting a row provides a preview of the statement. It will show you all items received and debited as well as the final landlord payment amount. Once you are happy the statement is correct, tick the box in the 'Confirm?' column.

Once you have confirmed all the statements you wish to produce. Choose 'Save' to complete the process.

## 6. Return Deposits

Before beginning to make payments, any deposits that are ready to be returned to tenants should be processed. Deposits that are 'ready' are those that you have already transferred from the deposit account, to the client account, and have reconciled the transfer.

You should also ensure that any expenses, due to be taken from the deposit, have already been added to the Tenant Ledger.

To reach the Deposit Return screen, choose the numerical link to the right of 'Deposits to be returned'. This option is in the 'Property Management' section of the home screen. The Deposit Return screen will show all tenancies that are ended, which have not yet had their deposits returned. This guide, however, will stop short of describing the complete process of deposit returns and deductions.



Tenancies to be renewed [1](#)  
Tenancies ending [1](#)  
Deposits to be returned

 **Deposits Not Returned** [Refine Search](#)  
Displaying 1 Records

[Print List](#)

Displaying 1 of 1 pages

Tenancy End Date	Address	Lead Tenant	Rent	Neg	Status	Action
Wednesday 1st Jan 14	12 Carver Court Sotherby Drive	Harry Johnson	1,000 pcm	AE	Moved Out	<a href="#">View</a>

## 7. Pay Landlords, Tenants, Suppliers & Agency

Once the statements have been generated, Jupix creates all payments associated with the statement. Tenant payments are created when returning deposits or refunding money.

Jupix populates 4 areas, one for each of the above, with the payments. From within each of those screens the payments can be made, either individually or all at once.

Cash & cheques to pay in	0	<div style="border: 1px solid black; padding: 5px;"> <p>going to pay by BACS. By default all landlords are selected. To Click the 'Save' button to confirm the payments and go to the payment instructions.</p> </div>
Generate landlord statements	2	
Pay landlords	1	
Pay suppliers	0	
Pay tenants	2	
Pay agency		
Reconcile deposit account	<a href="#">Reconcile</a>	
	<a href="#">Reconcile</a>	

Payment Description	Landlords paid on 04/05/2011						
Total Payment Amount	£919.60						
<b>Payments To Make</b>							
+ Landlord	Account Name	Sort Code	Account Number	Payment Reference	Payment Amount	Pay?	
Mr Michael Haliday					£523.60	<input checked="" type="checkbox"/>	
Mr Donald Wetherby					£396.00	<input checked="" type="checkbox"/>	
Tenancy at 12 Back Lane Dareton Leyburn North Yorkshire DL8 3LB		Amount Payable to Mr Donald Wetherby			£396.00		

The breakdown, if any, of the Payment Amount can be viewed using the arrow button in the left hand column. Tick the box in the 'Pay?' column for all payments you wish to make, then choose 'Save' to confirm.

You will be taken to a summary page where, if you wish, you can print the page for reference or download the transactions as a 'CSV' file for importing into another accounting package or uploading to your bank.

[Back To Home Page](#)

### Payment Instruction Summary

**i** The items on this page have been marked as paid in JUPIX. You can print out this page as a PDF document or export it to a CSV file which can be used with many programs such as Microsoft Excel and Sage.

Paid Out From	Rent Account	Total Amount Paid Out	£919.60
Payment Description	Landlords paid on 04/05/2011	Payment Type	Automated Banking

Payment Instruction Items

Name	Account In The Name Of	Sort Code	Account Number	Payment Amount
Mr Michael Haliday				£523.60
Mr Donald Wetherby				£396.00

## 8. Transfer Deposits

The next payments, or bank transfers, that may require making are any newly taken Deposits. To reach the Deposit Transfer screen, choose the numerical link to the right of 'Transfer deposits'. The numerical value indicates how many deposits are waiting to be transferred.

The deposit screen lists all deposits, currently sitting in your client account. Confirm the location you are sending the deposits to (i.e. your Deposit Account, or the DPS), then tick the box in the 'Move?' column for each deposit you wish to transfer.

Choose 'Save' to confirm.

Receipt money into suspense account 1  
Transfer deposits 5  
Pay income tax

Instructions for transferring deposits that you hold into another bank account or to the DPS.  
If you need to pay a deposit to a landlord please go to the 'Generate Landlord Statements' screen.

Which bank account are you transferring deposits from? Rent Account  
Where are you transferring the deposits to? Deposit Account  
Total amount of deposits to transfer £1,500.00

Tenancy	Deposit (£)	Date Received	Days Held	To Be Held By	Move?
12 Carver Court, Sotherby Drive, Cheltenham, Gloucestershire, United Kingdom	1,500.00	26/05/2011	0	Our Agency	<input checked="" type="checkbox"/>

Any deposits that you have previously marked as to be 'Held by Landlord' will not appear here, they will appear on the Landlord's statement.

## 9. Pay In Cash & Cheques

Any money that has been receipted in, during the day, as either cash or cheque will still be sitting in your office. Jupix keeps track of these receipts so, at the end of the day, you can pay them into the bank as one single amount.

To reach the Pay In screen, choose the numerical link to the right of 'Cash and cheques to pay in'. The numerical value indicates how many separate receipts are available to pay in.

Date Received	Receipt Number	Property	Received From	Receipt Type	Receipt Amount	Pay In?
04/05/2011	24	11 Greatfield Drive, Charlton Kings, Cheltenham, United Kingdom	Mr Oliver	Cheque	£75.00	<input checked="" type="checkbox"/>
04/05/2011	25	14 Hillfield, St. Marks, Cheltenham, United Kingdom	Mrs Forrester	Cash	£20.00	<input checked="" type="checkbox"/>

No. of cheques: 1 • Total cheques: £75.00 • Total cash: £20.00 • Total: £95.00

As before, confirm which items you intend to pay in to the bank and tick the associated box in the 'Pay In?' column, then choose 'Save' to confirm.

As with the payment screen, you are taken to a Summary which you may print off, for reference when filling in the bank payment slip.

Name	Account In The Name Of	Sort Code	Account Number	Payment Amount
Mr Michael Haliday				£523.60
Mr Donald Wetherby				£396.00

Now, make sure you go to the bank and pay them in!