

Landlord Prepay Accounts

Creating the account name:

1. Click on the Accounting-General Ledger-Chart of Accounts.
2. Highlight the heading called Other Current Liabilities.
3. Click on the Add Account button.
4. Enter a description (Landlord Name) Prepay (as an example)
5. Select Revenue for the offset and highlight Inventory Supply Sales if in the future you will be billing your landlord's for supplies.
6. Skip Step 5 if not billing supplies just expenses. Select Expense for the Offset and highlight the desired expense account for which the landlord is prepaying. You may want to consider changing the account name to include what offsetting expense name.
7. Click OK. Click Done to close Chart of Accounts.

Using the Landlord Prepay account:

1. Click on Accounting-Income, Sales and Deposits-Record Income or Sales.
2. Select the correct Landlord Name for the Purchaser. Enter a date and description.
3. Click on the Other Sales and Expense Reductions button.
4. Enter the dollar amount received.
5. Change the account on left to Other Accounts.
6. Highlight the correct Landlord-Prepay account name. Click OK.
7. Click on the appropriate form for Deposit. Click OK. Click Record and Done.

Using the Landlord Prepay account to reduce landlord bill:

1. Click on Accounting-Income, Sales and Deposits-Record Income or Sales.
2. Select correct Landlord name as the Purchaser. Enter date and description.
3. You can either use the Landlord billing button or manually bill supplies or expenses to this landlord.
4. When all desired items have been billed you will use the Landlord prepay to pay for. Click on the Other Sales and Expense reductions button. Enter a **NEGATIVE** dollar amount that matches the Total items billed.
5. Change the account on left to Other Accounts. Highlight the correct Landlord-Prepay account name and click OK.
6. Total Sales will be zero. Click Record and Done.