
Accounts Payable Coordinator System Manual



Purpose Statement:

To improve the lives of real estate investors and residents through property management solutions.

Systems Manual: Accounts Payable Coordinator

KRA's – Key Result Areas

- * Position Overview / System Manual Overview – p3
- 1. Create Grace Quickbooks checks – p4
- 2. Close Grace Quickbooks account – p11
- 3. Pay bills from Trust Checking Accounts – p13
- 4. Other– p16

Templates:

1. Office Docs

- a. Behavioral Values
- b. Office Policy
- c. Letterhead

2. Other

- a. HOA Payment packets - Folder
- b. PE Sheet – AP docx
- c. Rentville construction Void Checks- Reverse and Delete Payments
- d. Recurring calendar
- e. M rent due
- f. Westminster Garage Storage Sales Tax
- h. XLSUTReturn – form needed for Westminster garage storage sales tax
- g. APC Passwords
- h. 1099's – Folder
- i. Utilities

Position Overview – Accounts Payable Coordinator (APC)

The Accounts Payable Coordinator will report to the Vice President of Operations.

System Manual Overview:

The system shall run the business, and the team members shall run the system.

Systems are simply road maps or instructions that allow the Grace Management processes to be repeated and easily duplicated.

Property management done on a large scale is an extremely complex business with many moving parts. In order for Grace Property Management to be successful, it must be consistent.

The purpose of the system manual is to provide a consistent and specific way of doing business, and to ensure that each property, resident, owner, and as much as possible, each situation, are treated the same. Also, to define HOW Grace Property Management will do property management.

The System Manual will provide each team member with specific KRA's (Key Result Areas) for which they are responsible and a specific measure of success for each KRA, so that each team member always knows whether or not they are succeeding.

Team members should always refer to their specific system manual to determine the answer to a question before bringing that question to the Director of Operations.

Any deviation outside of the system must be recognized as an exception to the system. While exceptions are necessary from time to time, each exception is by nature inefficient, and should therefore be avoided.

Each team member shall constantly work to improve the system. One purpose of the monthly Performance Evaluation meeting with the Director of Operations is to ensure that on-going system improvements are suggested, discussed and implemented.

1- Create Grace Quickbooks/Enterprise Bank Checks

Measure of Success: Have all GM bills paid 5 business days after given approval.

*****Please note that A-Value must be completed through QB with a paper check. CC the RSC on the email to the VPO*****

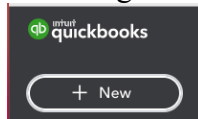
1. All payments leaving any GM accounts must be approved by the VPO. All Payees must have a W9 (valid tax Id) with GM before a payment can be sent.
2. The APC should get approval from the VPO if a new payee needs to be added to any payment database.
3. The AA (which is a VA outside of the office) will complete re-invoicing for GM and send both the reinvoice excel file along with the vendor's original invoice to the APC. As invoices are received, the APC should separate the invoice into what is paid via Rentvine, GM operating bills & CC bills.
 - a. Rentvine bills: These are invoices that are directly paid out of the owner's account. Examples of these are utility bills, insurance bills and GM listed as the vendor bills.
 - b. GM operating bills: These are invoices that are impactful to the company operating budget. These included vendor original invoices.
 - c. CC bills: These are invoices that also impact the company operating budget however they are paid using a GM credit card.
4. Daily as needed, take all invoices that are to be paid from the GM account and write checks from the GM Quickbooks or by e-check through Enterprise Bank to the appropriate vendor. Enterprise is the preferred method of payment.
5. Your email from the PM is your proof that you were authorized to process the payments.
6. Review the GM re-invoice to ensure that the total amount billed is appropriately comparable to the original 3rd party vendor invoice AND confirm the property address matches.
 - a. It's stated above that the amount should be 'appropriately comparable' as the two amounts normally won't match. An oversight fee should have been added to the GM reinvoice using the AA's template 2.A.
 - b. If any discrepancies are noticed, return the invoices to the PM who approved the re-invoicing, so that they can research the discrepancy.


7. A handful of vendors are paid by credit card. Use the main GM Credit Card log to log all CC payments being sure to note the invoice # and property address a payment was for. All CC payments paid will be done on the VPO's credit card.

- a. After a credit card payment has been submitted by the APC and logged on the CC log, ensure a re-invoice is completed for the credit card payment payout of Rentvine.
- b. To request a vendor process payment via the GM card, email the vendor with the invoice number(s) and invoice dollar amount(s) to be charged to the card.

8. How to write a check from Quickbooks

- a. Log into Quickbook, <https://lvdc.qbo.intuit.com/qbo21/login?aws-dr&ad-dr&webredir> and enter your username and password.
- b. Click on Grace Management & Investment Corp as the company.

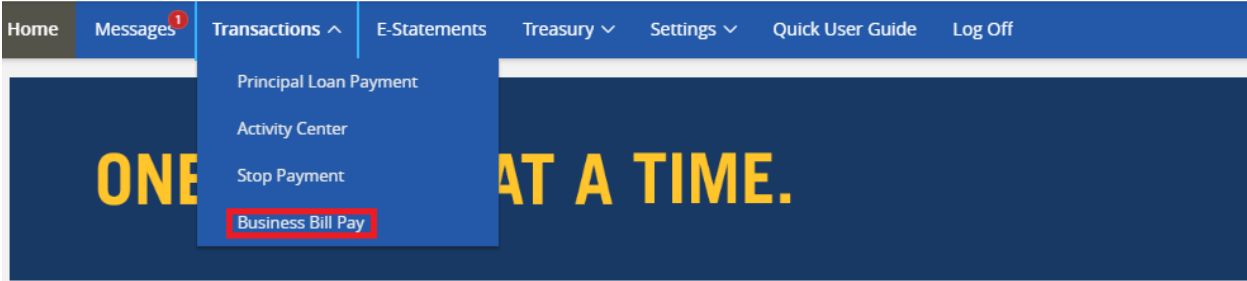


- c. Click on the  symbol on the top/left of the screen and click check.
- d. Be sure to use the correct Bank Account and then enter vendor's name as a payee.
- e. Enter the GL Category, the amount of invoice, enter the invoice # and the property address in description & memo field.
- f. Check the box print later. When payment is approved by the VPO the check number will auto-populate.
- g. Attach to the bill the invoice copy in the attachment section.
- h. After each check has been entered email the VPO a screenshot of the payment and inform them that it's ready for printing/approval. Inform the VPO if all payments were approved without oversight fee. If not, provide them with that invoice copy.
- i. The VPO will approve the payment and provide you with a Check # if it is a paper check only.

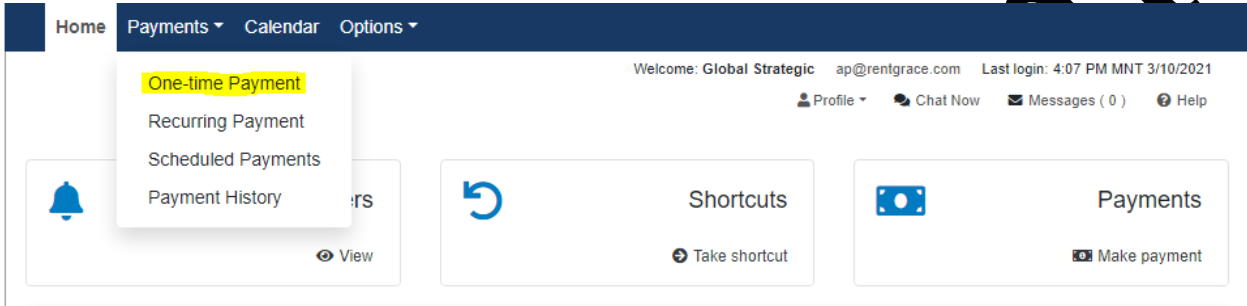
9. After the VPO has reviewed and signed the checks, they will mail each check to the appropriate vendor.

10. How to write checks from Enterprise Bank

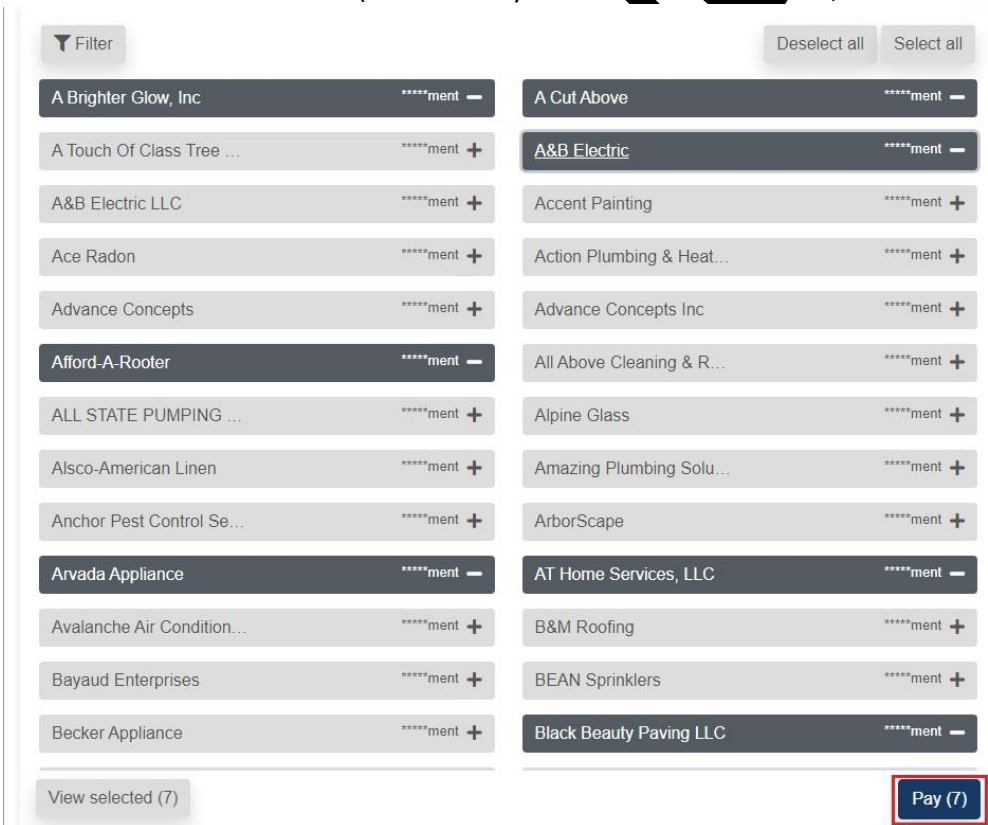
- a. Log into <https://www.enterprisebank.com/>
- b. Click 'Transactions' drop down and choose 'Business Bill Pay'



c. New screen should open and choose 'One-time Payment' under Payments drop down.



d. Find vendor(s) to pay. If the vendor is not listed, check Vendor Name in QuickBooks. If the Vendor is not found in any of our systems, add the Vendor in QB after approving with the VPO (this is usually the case for new vendors, or 1 time used vendors).



e. Find the vendor in the column "Payee". Then input the original amount you need to pay and the click "Invoice/Comment"

Payment summary

Our goal is to deliver your payment securely and quickly.

Some payments will process using a single-use, pre-paid card, which means you will not recognize card numbers within payment confirmation communications you receive.

Payee	From account	Amount*	Deliver by*	
A Cut Above Check *****ment Last paid: N/A Amount paid: N/A	Business Operating	\$ 50.00	3/17/2021	Remove Invoice/Comment
A&B Electric Check *****ment Last paid: N/A Amount paid: N/A	Business Operating	\$	3/17/2021	Remove Invoice/Comment

[Back](#)

[Review](#)

[Pay all](#)

By clicking Pay all, you authorize us to debit the indicated account for the amount of each payment.

- f. Input all the information needed. *Invoice #, Description/Property address, and original amount.* Click "Save changes". (Make use of the previous 'Enterprise template' excel as basis of the data to be filled in.) When entering an electronic invoice, you'll have to have 1 invoice per line and skip the Invoice/Comment section.

Invoice / Comment x

What would you like to do?

Add comment	Add Invoice information and comment
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PM

The information below will appear on the check stub to A Cut Above

Invoice #	Type	Description	Amount	+ Add
Invoice n...	Invoice	Description <small>0/100 characters.</small>	\$ 0.00	

Invoice Total \$0.00
Payment Total \$50.00

Comments are for personal use and will not appear on the check stub.

(ex. This payment is for my rental property)

Characters remaining: 1000

Cancel Save changes

- g. Click **"Add"** if there are 2 or more invoices to be paid to the same Vendor. Then click **"Save changes"** if you are finished adding all invoices.
- h. Click **"Pay all"** when you are done with all the invoices.
- i. Print approval request backup. Go to scheduled payments under 'Payments', search filter then 'Awaiting Approval'. Save as "Enterprise Batch Request Approval Date Today". Example: Enterprise Batch Request Approval 3.1.2021

Home | Payments | Payees | Calendar | Options

Welcome: Global Strategic | ap@rentgrace.com | Last login: 4:10 PM MNT 3/23/2021

One-time Payment
Recurring Payment
Scheduled Payments
Payment History

Shortcuts | Payments

eBill information

View all | Sign up 1

Chase Card S...
*****08096
Setup eBill PDF

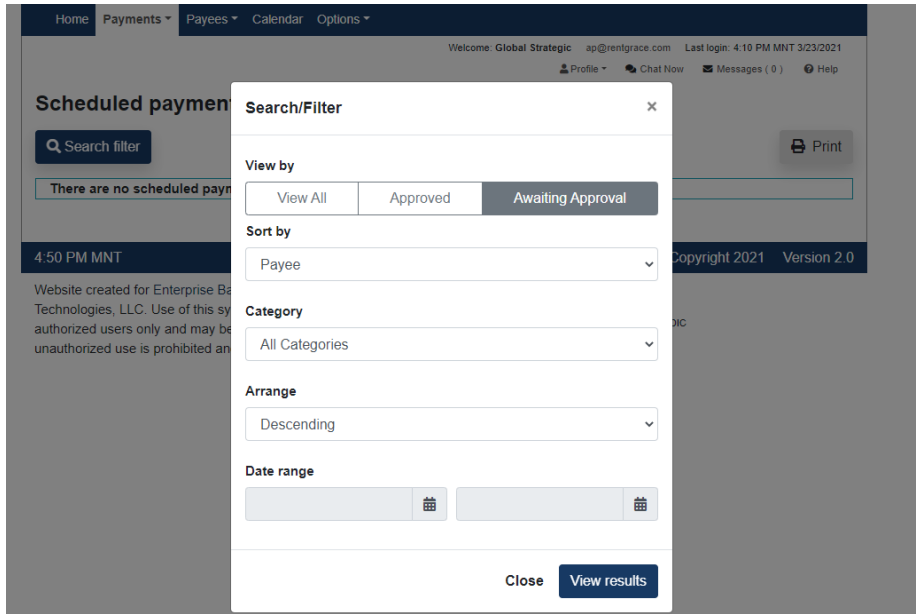
Scheduled to process in the next 30 days

Vendor	Amount	Due Date	Actions
Mountain Me...	\$260.00	3/30/2021	Edit Stop
North/Wester...	\$293.74	3/30/2021	Edit Stop
Duan Kelley	\$750.00		Edit Stop

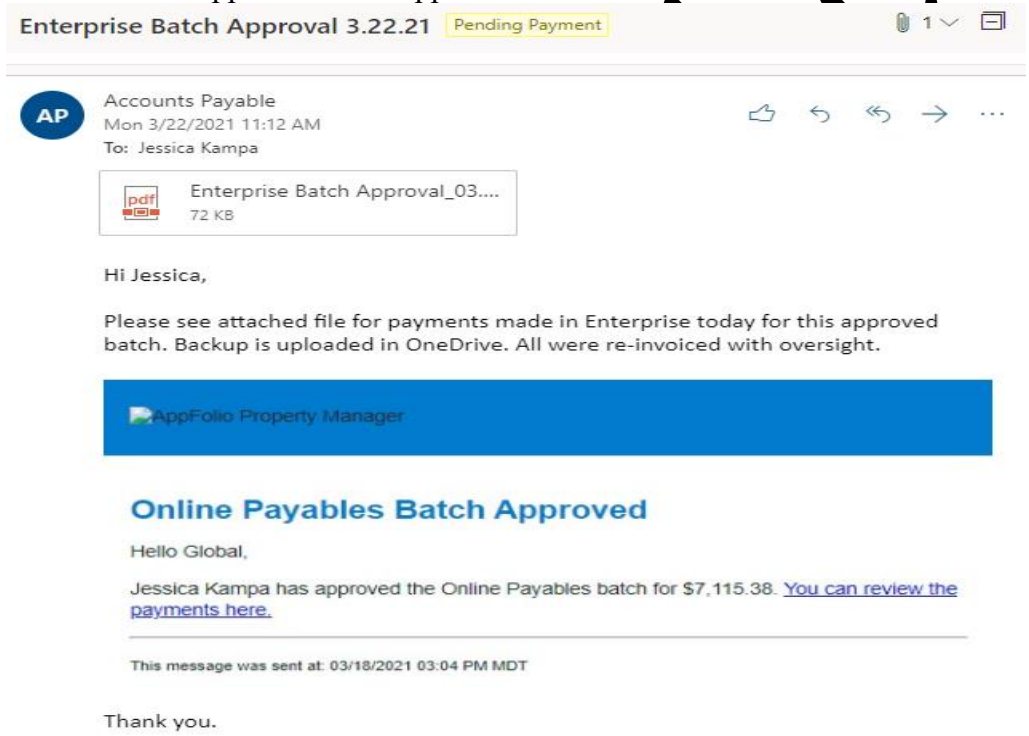
Processed within the last 30 days

Vendor	Amount	Actions
HD Landscap...	\$720.47	View
Fast Flo Dra...	\$180.00	View
Delintz	\$124.00	View

ENTERPRISE BANK & TRUST



j. Email report along with proof from Rentvine income to the VPO asking for approval. Once approved the VPO will advise.



11. The APC will need to code these in QB to correct GL Category and update with the correct check numbers used.

12. Should the APC directly receive an invoice for a property/owner client pertaining to M/R Expenses (not coming from the AA as re-invoiced), it should be directed to the AA so they can reinvoice it for payment.

13. The APC shall work with the AA in researching invoices that fall into the following categories.

- If an invoice is over 60 days - If this invoice is found to not of been paid give the original vendor invoice to the PM to follow up on why the billing has come to the GM office so late. Pay as needed.
- The invoice is found on the AA's re-invoice spreadsheet so might be a duplicate. If duplicate, the invoice should be trashed.

14. Once the AA is complete re-invoicing a vendor invoice, they will email the GM re-invoice along with the vendors invoice to the APC. The APC is to review the documents for accuracy and distribute to the appropriate PM.

15. If errors found in review send back to the AA with items that need to be corrected.

16. The PM can make changes as needed to the re-invoice file prior to sending their approval to the APC.

17. Below is all deadlines for all payment process with GM:

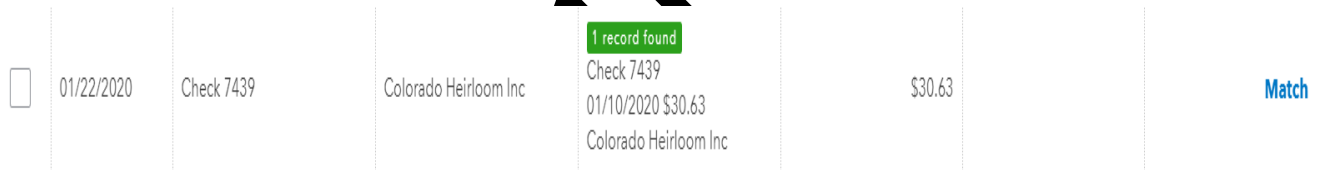
- We tell the vendors we will pay them in 21 days of receipt of the invoice from the vendor.
- Invoice comes into AA and they process in 48 business hours of receipt. (2 weekdays)
- AA sends to AP to review and AP asks the PM for approval. AP needs to complete this process in 48 business hours from receipt from AA. (2 weekdays)
- The PMs have 48 hours to review and approve their invoices.
- Once AP gets approval from the PM, they have **5 business days** to process the payment in full. This would include them paying GM back (Rentvine) and paying the vendor (OB/Enterprise Bank).

The above timetable leaves us 10 or less days (depending on how the days fall with the week) to get the payment to the vendor, meaning delivery time.

2- Close Grace Quickbooks Account

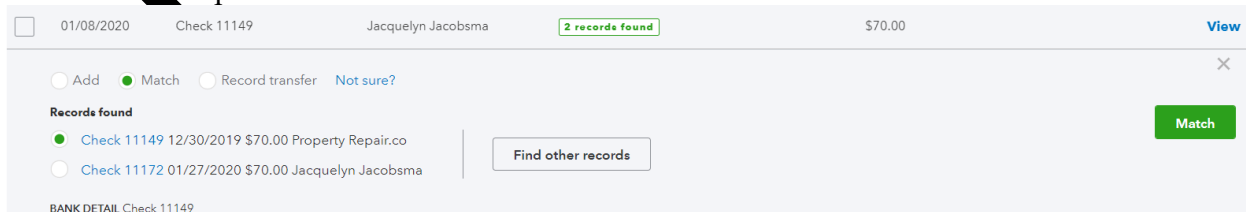
Measure of Success: Have all deposits entered and the account in balance by the last day of each month.

1. On the last day of each month obtain all the GM bank deposits from the DA's OneDrive Folder (template 1.d) listed under the GM Business Op Account. By choosing the correct month, you should have all deposits that were made into the Grace Management checking account over the past month. If the last day of the month is a weekend, you can prework the closeout however won't be able to have the final closeout completed till the next weekday.
2. Enter each of the deposits (as income) that was deposited to the bank, into Quickbooks.
 - a. Each deposit that went into the bank must be entered as its own deposit into Quickbooks.
 - b. Assign the appropriate GLs for each deposit.
3. After all deposits have been applied in QB, ensure all items are entered into Quickbooks. Review the 'Banking' tab via Quickbooks. If the items show as below, then simply choose 'Match'. The check numbers, vendors' names, and amounts are the same. If this is not the case review.



<input type="checkbox"/>	01/22/2020	Check 7439	Colorado Heirloom Inc	1 record found Check 7439 01/10/2020 \$30.63 Colorado Heirloom Inc	\$30.63	Match
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- a. If there is a 'View' option that means you need to review and assign correctly. The column next to the date column is showing you what check number was downloaded from Quickbooks via the bank account statement. The column next to that is requesting what payee this should be assigned to however when you choose the view option the box expands to show more options. From here you can see that check number 11149 is tied to Property Repair.co payee and not Jacquelyn Jacobsma vendor. So, in this case, you are matching the payment to the first option shown below.



<input type="checkbox"/>	01/08/2020	Check 11149	Jacquelyn Jacobsma	2 records found	\$70.00	View
<input type="radio"/> Add <input checked="" type="radio"/> Match <input type="radio"/> Record transfer <input type="radio"/> Not sure?						
Records found						
<input checked="" type="radio"/> Check 11149 12/30/2019 \$70.00 Property Repair.co						
<input type="radio"/> Check 11172 01/27/2020 \$70.00 Jacquelyn Jacobsma						
<input type="button" value="Find other records"/>						
<input type="button" value="Match"/>						

BANK DETAIL Check 11149

- b. Process all items that state 'Match' even if it's not your transaction as these are already entered in Quickbooks.