

Getting Started in Palace



This document will help with the settings in Palace, the defaults and choices that you need to make to get palace working correctly for you.

It pays to take your time in setting up Palace so that you can get the very best out of your software.

This part is about your company information and various choices on the settings of Palace. You will need the following:

- GST Number / ABN Number
- Trust Bank Account Number
- Trading / General Bank Account Number

Company and Palace Settings Set Up

- Click on File - System Setup (The System Password is required to get into this area)
- **Company Name:** This was set up when Palace was installed - you cannot change it, if it is not correct please contact support and we will re-register it for you.
- **Address and contact details** - Enter all details

Company Details		Management Policy		System Options	
Company	erty Management Upper Hutt	Advance Overdue (Days)	6	Company Management - Options	...
Address	Property Management 9B Beatrice Tinsley Cres	Tenant Inv. Due Within	14	Company Letterhead - Options	...
Phone	09 414 2577	Bond (Days)	28	Company Month End - Options	...
Fax	09 414 2578	Move in Rent (Weeks)	1	Administration Setup - Configuration	...
Country	New Zealand	Tenancy Charge Tracking	Yes	Custom Fields - Tenants	...
Institute Code	11111	Strict Audit Control	Yes (Property)	Custom Fields - Owner	...
Manager		Primary Agent By	Property	Custom Fields - Property	...
Position	Property Manager	Persist Receipt Tenant	Yes	Tenancy Services - Address	...
Name	Mandy Grainger	Other Commission		Reset Transaction Lock	>
GST Details		Policy Options		Dates	
Number	012 012 012	Calc. Paid To	Period	Last Month End	23/03/2017
Alt. Number		Rental Period	Midnight to Midnight	Last Year End	30/06/2016
Rate (%)	15.0%	Next Receipt No.	898	Last Ten. Process	2/05/2017
Audit Chq. No. From	0	Last Month Trans. No.	27589	Record Options	
		Last Bank Trans. No.	0	Edit	Save
		Last Audit Trans. No.	0	Close	
		Bank Recon. Batch No.	1		

- **Institute Code** - This is if you have an REINZ Office Code or a NSW Fair Trading Number.
- **GST/ABN number** - Additional number only needed if you have two GST/ABN numbers.
- **Advance Overdue (Days)** - Default setting is 6.
Please note: This setting refers to rent arrears and how Palace looks for them. i.e if the setting is 6 days, Palace will constantly look at the current date and see what the tenant is going to owe in 6 days time, so Palace will always show you if the tenant has not paid the week ahead.

- **Tenant Invoice Date / Overdue Tenant Invoice:** Set the number of days for showing overdue Invoices e.g If you say they must pay within 14 days, then put 14 in the box. Then you can run a report under Tracked Invoices that will only show those invoices over 14 days old.
Note: *This is also important for Direct Debit Invoices, as it uses this date to know when an Invoice is due.*
- **Bond:** i.e 21 or 28 days depending on your company policy.
- **Move in Rent (Weeks):** 1 or 2 again your choice, depending on what you require from tenants in advance.
- **Tenancy Charge Tracking** - Yes or No
Please Note: *This refers to Tenant Debits/Invoices. If Tracking is turned on, each invoice is then kept as a record and tracked, when the tenant pays you receipt the money directly against the invoice that it refers to. See more information under the Tenant File and the Water Rates file*
- **Strict Audit Control:** This is switch to on for all Australian clients. NZ Clients have the option but it is preferable that it is turned on as it will stop any Owner Property, Ledger or Creditor from being overdrawn.
There are now 3 options with regards to the Strict Audit Control
No: Switched off for the whole portfolio
Yes Owner: This means that a property could be overdrawn if the Owner has money
Yes Property: This means that properties cannot be overdrawn even if money exists against the Owner
- **Primary Agent By:** This allows you to change how the system shows, currently it is by the Primary Agent on the Owner screen. But you can change it to read from the Primary Agent on the Property Screen. This setting is ideal if you have a few owners that have different property managers for each of their properties.
Note: *If you are running on Authority Only so that your property managers can only see their own properties then you need this setting set as "Property"*
- **Persist Receipt Tenant Other Commission:** On the Receipt Tenant other screen you can charge an owner a commission e.g if the Owner pays his own water rates but you charge the tenant, then you can charge a commission to the Owner for your time. This setting, if ticked, means that the tick for commission will stay permanently on.

Policy Options

- **Calc. Paid To:** default setting is period (This is the preferred choice) the other choice is Day - ie if a tenant pays more than a weeks rent say \$20 over, the \$20 will sit as a part payment until more money is added to make a whole week. But if the setting is day, then the \$20 will only sit there until it becomes a day rate and then it will roll the paid to date over by one day. (The trouble with that is it puts your paid to dates out of alignment with how the tenant pays.
- **Rental Period:** Default is Midnight to Midnight and should only be changed if the database is solely for Holidays - Then it should be Middy to Middy.

System Options - Company Management Options

Property -

- **Disable Automatic Keep Back:** Palace automatically puts a keep back against the property if a tenant had paid past their End Date. Ticking this option will stop that.
- **Allow 'Schedule 2' Inspection Report:** This is for the Inspection Report under Control Inspections. It is a landscape choice for the App.

Owners -

- **Generate Zero Statements:** Tick this and any owner who has had no transactions in the current month will generate a statement.
- **Auto Keep Back 'Overpaid' Rent:** If this is ticked then Palace will check for overpaid rent if a

tenant has paid past their vacate date and keep it back from the owner automatically. The Keep Back will not show on the Property Details screen and there will be no option to reduce this Keep Back to pay for any invoices (That way you will always have the funds to refund the money back to the tenant).

The only way to clear the 'Rent Overpaid' Keep Back amount is to do a Refund Rent Transactions. The 'Rent Overpaid' Keep Back will show on the Owners Statement, Generated Owner Payment Summary & Detail Reports. The Keep Back column will be removed from the Tenant Refunds Due Report if you use this function.

Important Note: Before ticking this option, please print the 'Owner - Keep Back Amounts' report to check for any properties that currently have a keep back for overpaid rent. Go to each property and remove this keep back otherwise you will end up with two keep backs.

- **Auto Keep Back 'Pending Invoices':** If this is ticked then Palace will automatically keep back money if there are insufficient funds to pay for an invoice (rather than receiving a pop up message each time). The Keep Back will show on the Owners Statement, Generated Owner Payment Summary & Detail Reports.
- **Show Tenancy Part Payment on Statements:** If a tenant has a part payment it will show on the Owners Statement.
- **Uncleared Funds:** If a tenant has paid by AP/Direct Debit then you have a choice to hold the money (3 or any amount of days) until the money is cleared. This means if Rent is paid just before month end, you can hold it just in case it is dishonoured. This will show as an Uncleared Fund on the Owners statement.

Note: The *Uncleared Funds (Days)* is calculated on Business Days.

Tenancy -

- **Show Rent Owing to Vacate Date:** If this is ticked, when a tenant has an End Date entered, the tenant list will show the whole amount the tenant owes up to that date. This can give an incorrect view of Rent Arrears from the front screen.
- **Hold Tenant Money up to Start Date:** Any rent in advance that is paid as part of a new tenancy can be held until the tenancy actually starts.
- **Show "Paid from/Paid To" on Receipts:** The normal receipt only shows what was receipted, by ticking this option the tenant can see when and where they are paid up to.

Company Management - Options

Company Management - Options

Property

- Disable Automatic Keep Back
- Allow 'Schedule 2' Inspection Report

Owners

- Owner Generate Zero Statements
- Auto Keep Back 'Overpaid' Rent
- Auto Keep Back 'Pending Invoices'
- Show Tenancy Part Payment on Statements
- Uncleared Funds (Days)

Tenancy

- Show 'Rent Owing' to 'Vacate Date'
- Hold Tenant Money up to 'Start Date'
- Show 'Paid From' / 'Paid To' on 'Receipts'
- Allow 'Planned Rent Change' update on 'Reminder' process

Transactions

- Include Bond In Trust
- Save Unprocessed Transactions
- Bank Reconciliation (Auto-Present)
- GST Inclusive (Admin / Inspections Fees)
- Allow Reversal of 'Creditor Payments'

Transaction Reports

- Set 'Primary Agent' as 'Sender' for 'Tenancy Invoices'
- Use 'Sequential No.' for 'Receipts' (Audit Requirements)
- Allow 'Tenancy' to be 'Archived' with 'Other Amounts Owing' (Sales System)

Save Cancel

- **Allow Planned Rent Change update on Reminder process:** If this is ticked, you will have an option to enter a future planned rent change date and amount, while processing the current planned rent change reminder.

Note: This can be used as a Rent Review reminder if you like.

Transactions -

- **Include Bond In Trust:** This is only unticked if you receipt your bonds into a different account.
- **Save Unprocessed Transactions:** Leave unticked.
- **Bank Reconciliation (Auto Present):** If this is ticked then all receipts that have been designated as a payment method of "Direct" will auto present themselves in your reconciliation.
- **GST Inclusive (Inspections and Admin Fees):** This is only for those whose inspection fees are inclusive of GST. Normally Palace has exclusive fees.
- **Allow Reversal of "Creditor Payments":** This gives you permission to reverse 'Payment Creditor' Transactions.

Transaction Reports -

- **Set 'Primary Agent' as 'Sender' for 'Tenancy Invoices':** This means that even if the Administrator is creating the Charge Tenant Debits, when they are emailed they will come from the Primary Agent on the Owner record.
- **Use 'Sequential No' for 'Receipts' (Audit Requirements):** This is essential for Australian compliance
- **Allow 'Tenancy to be Archived' with 'Other Amounts Owing' (Sales System):** This is only in the Sales System, it is not available for Property Management.

Company Letterhead – Options

- Send your logo (JPEG) and Company contact details to support@getpalace.com, and we will make a letterhead for your palace system.
Note: This goes onto the Owners Statements, Tenant Invoices and some Reports. It does not go onto the documents under Tools, Document Templates (you will need to add the Letterhead to each letter manually).

Company Month End Options

- See the Month End help file for more details.

Administration Setup Configuration:

- **SMTP Address:** If you are Palace Live, then this would have been set up for you. If not, then the SMTP is your internet provider i.e SMTP.xtra.co.nz. If you have problems setting this up, please call our support team.

Administration Setup - Configuration

Sending Emails (SMTP) (No Incoming Email Integration)

SMTP Address:

SMTP Port: Encryption:

User Name:

Password:

Sending & Receiving Emails (rentals-mail.com Domain)

Email Domain:

Domain Status: (No Domain Request)

Setup Forwarding (Only Available for Palace Live)

PropertySafe (Maintenance Manager)

Maintenance Manager Connection (NOT Verified)

Requires Palace API Services (Contact Palace Software)

Show Palace Works Order System

Mobile Device Export Options

Allow Custom Template Export (iPhone / iPad / Windows Mobile)

Allow Works Order Export (iPhone / iPad)

Save Cancel

- **Sending & Receiving Emails:** All email replies to emails sent from Palace will come back into Palace. You need to set up a Domain name. This is for Palace purposes only. Best choice is your registered company name, please do not use something generic like rentals, or a first name etc. When you have set up the Domain - Click on Green tick. The Domain is then set up by the IT team and you will be notified once it is up and running.
- **Setup Forwarding (Only Available for Palace Live):** This tick box is for setting up Email Forwarding to your other email account (This is only available for Palacelive clients that are using our Email Domain).
- **Maintenance Manager:** For more information on this see the Maintenance Manager help file.
- **Mobile Device Export Options:** For more information on this see the Inspection App set up help file.

Custom Fields for Tenants, Owner and Property:

- This area allows more fields to be set up for the Tenant, Owner and Property.
Note: These fields can be used for Reports, Custom Views and Document Mail Merging.

Reset Transaction Lock:

- This is used if you are locked out of the Month End procedure.

Dates:

- These will be set for you, if you have any questions please ask Support.

Enter the Company Bank Account

This is your "Trust Account". The account that the rents are received into, Creditors paid out of and Owners Paid out of.

- Click on File - System Bank Account (The System Password is required to get into this area)
- Highlight the test bank account and click on Edit
- Enter in the Bank and the Branch - This is for your TRUST ACCOUNT - The Account that holds all your rent receipts.
- If Australia: You must set your APCA Code - This is a code that your bank will give you
- DD Registration ID - You would need to get the ID from your bank
- Enter in the Trust Account name - The field is longer than it looks
- Enter in the bank account number (no gaps)
- A guide will pop up on the bottom left hand corner to tell you the number sequence that it needs.
- Do not enter an amount in the opening balances area, this will fill in automatically after your first month end.
- Online Banking - Select your Bank
- Click Save - If you get a pop up telling you that the Bank Account number is not correct, double check what you have entered and change until it is accepted.

Enter the Company Trading Account

This bank account is used to pay the Company Commissions into the "Trading Account" at the end of the month.

- Click on Ledger (Down the left hand side menu)
- Click on 'Trading Account' under 'Options'

Trading Bank Account

Trading Account Details

Bank Details		Account Details	
Bank Name	ANZ	Account Name	lys Property Management
Bank Branch	Woolston	Account Number	0128346574800

Particulars

Particulars: TRUSTACC

Code:

Reference:

NOTE: Leave 'Reference' blank if you would like to use the ledger name as a reference for online bank payments (Recommended).

Record Options

OK Cancel

- Fill in the details
- Click on OK

Set up the Default Settings

There is always some information that is entered into every screen and is always the same. To save time you can set these up as default settings and they will auto fill the relevant fields. You can override them at any time by just over typing.

Setting up Field Defaults

Click on Tools - Standard Defaults (The System Password is required to get into this area)

The screenshot shows the 'Field Defaults' configuration window. It is organized into several sections:

- Owner Defaults:** Includes fields for Statement Media (Email), Statement Type (Details B (Portrait)), Payment Type (Direct Credit), and Payment Frequency (Month).
- Printer Setup:** Includes fields for Remittance / Invoice and Month / Year End, both set to '(Palace Live - Default Printer)'. There is a checked checkbox for 'Include Letterhead'.
- Printer Setup (Receipts):** Includes fields for Receipt (Palace Live - Default Printer), Receipt Type (Laser / Inkjet (REAA 2008)), Top Margin (0), and Left Margin (0). There are checkboxes for 'Include Owner Name' and 'Auto Scale (Printer Compatibility)'. Both are currently unchecked.
- Property / Tenancy Defaults:** Includes fields for Commission (%) (10%), Maintenance (10%), Inspection Fee (\$) (\$45.00), Rental Period (Week), Inspect. Period (12 Week(s)), and Letting Fee Period (Excl. GST) (1 Week(s)). There are three checked checkboxes: 'Include System Bank Details on Tenant Invoice', 'Include Statement Details on Tenant Invoice', and 'Include Ledger Balances on Tenant Invoice'.
- System Bank:** Includes a field for Bank Account (Great Views Trust Account (nat)).
- Global Messages:** Includes tabs for Owner Statement, Tenant Invoice, and Works Order. The Tenant Invoice tab is selected, showing the message: 'All payments are made on working days as close to the 15th and 1st as possible.'
- Record Options:** Includes buttons for Edit, Save, and Close.

Owner Defaults

Statement Media: Select the preferred way for you to send the owner statements at month end

Statement Type: There are about 9 statement types to choose from.

Note: If you want to see the statement types, go to Help, Knowledgebase and type Statement Types into the search bar.

Payment Type: Direct, Credit, Cheque or Hold.

Payment Frequency: Select from the list.

Printer Set up: This will be set up for you on installation

Printer Setup (Receipts)

Receipt Type: NZ - normally REAA 2008 - Australia - A4 Blank

Property/Tenancy Defaults:

Commission (%): Management Fee, plus **Maintenance:** Maintenance Fee

Inspection Fee - You can type it here but each inspection is set up separately under Control Inspections

Rental period: Week, Fortnight or Monthly. The Recommendation is for Weekly.

Letting Fee Period: Normally 1 week plus GST (Note: You cannot put a set dollar amount)

Include 'System Bank Details' on 'Tenant Invoice': This puts your company Trust Account number at the bottom of all Tenant Invoices.

Include 'Statement Details' on 'Tenant Invoice': This puts the details of any other amounts owing on the Invoice.

Include 'Ledger balance' on 'Tenant Invoice': If there is any money received to a Ledger i.e Water Rates, the total of this ledger for this tenant will show on the Invoice.

Global Messages

Owner Statement: Any message entered here will show on each owner statement when the statements are generated.

Tenant Invoice: This Default message will show on all Tenant Invoices - Charge Tenant Debit.

Work Orders: This default message will show at the bottom of all work orders.

Click Save

Agents/Users

There is a whole separate procedure file for this area, but the agents (Users/Property Managers) must be set up prior to entering Owners Properties and Tenants.

Other Areas to Set Up

All the settings are now set up but there are other areas which are worth setting up now so that you can hit the ground running. Below is a list of the areas and their help file links.

Document Set up:

We supply a set of templates, they need to be edited with company name and your own wording. Tools - Document Templates - or Go to the 'Document Template & Mail Merge' help file.

Creditors:

Enter in a list of the Creditors/Suppliers that you use along with their Bank Accounts, so that you are ready to do Work Orders and Invoicing. See the Maintenance help file for more instructions on this.

Owners, Properties and Tenants: If you did not have a conversion from another software you will need to enter in all your Owners Properties and Tenants. There is a help file for each area.

Inspections for each Property: Control – Property (Inspections) or see the Inspections help file.

Set up the Template for the Inspection App: See the 'Palace Inspection App for Apple' help file or for 'Android' help file.