

Processing PrePayment of Rent Payments in CRM



This guide provides a step-by-step approach to efficiently process prepayments for rent in the CRM system, ensuring accuracy and compliance.

By following these instructions, users can streamline their payment handling process, reduce errors, and maintain better financial records. It is essential for property managers or financial administrators who need to manage tenant accounts effectively.



Alert! Please be aware upcoming legislation may make this illegal or restrict what payments can be taken upfront.

Please reference and be guided by new legislation.

1

Navigate to <https://crm.iamproperty.com/Dashboards/Accounts>

2

Click here. This will open the Bank Receipt function.

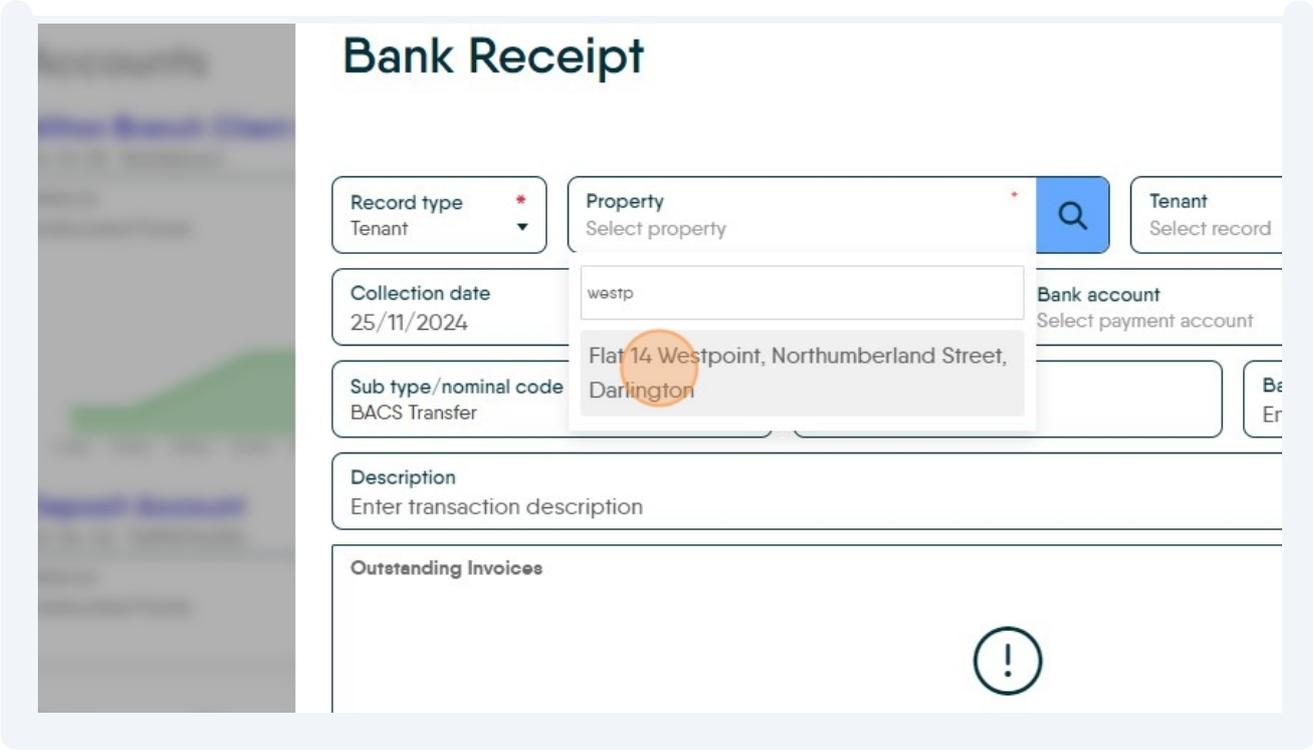
The screenshot displays the 'Accounts' dashboard in the CRM system. At the top, there are navigation tabs for 'day', 'Lettings', 'Sales', 'Accounts', 'Reporting', and 'Communications'. The 'Accounts' tab is active. A prominent orange button labeled 'Add Bank Receipt' is overlaid on the dashboard. Below this, the 'Account' summary shows a reconciled balance of £114,398.31 and an unreconciled balance of £18,230.00. To the right, a 'Rent Invoice' summary shows a total due of £48,936.36 and a total paid of £26,895.00. Below the invoice summary, there is a 'Tenant Fee Invoice' summary showing a total due of £167.00 and a total paid of £0.00. At the bottom, there is a 'Deposit Invoice' summary. A line chart at the bottom left shows the account balance over time from 16 Nov to 25 Nov.

3 Click "Tenant"

The screenshot shows the 'Bank Receipt' form. The 'Record type' dropdown menu is open, and 'Tenant' is selected. Other fields include 'Property' (with a search icon), 'Amount' (set to £ 0.00), 'Bank account', 'Cheque no.', and 'Enter transaction description'.

4 Click "Select property" and type the name of the property you are collecting the rent for. You can select the Tenant field rather than the Property and search for a Tenant record

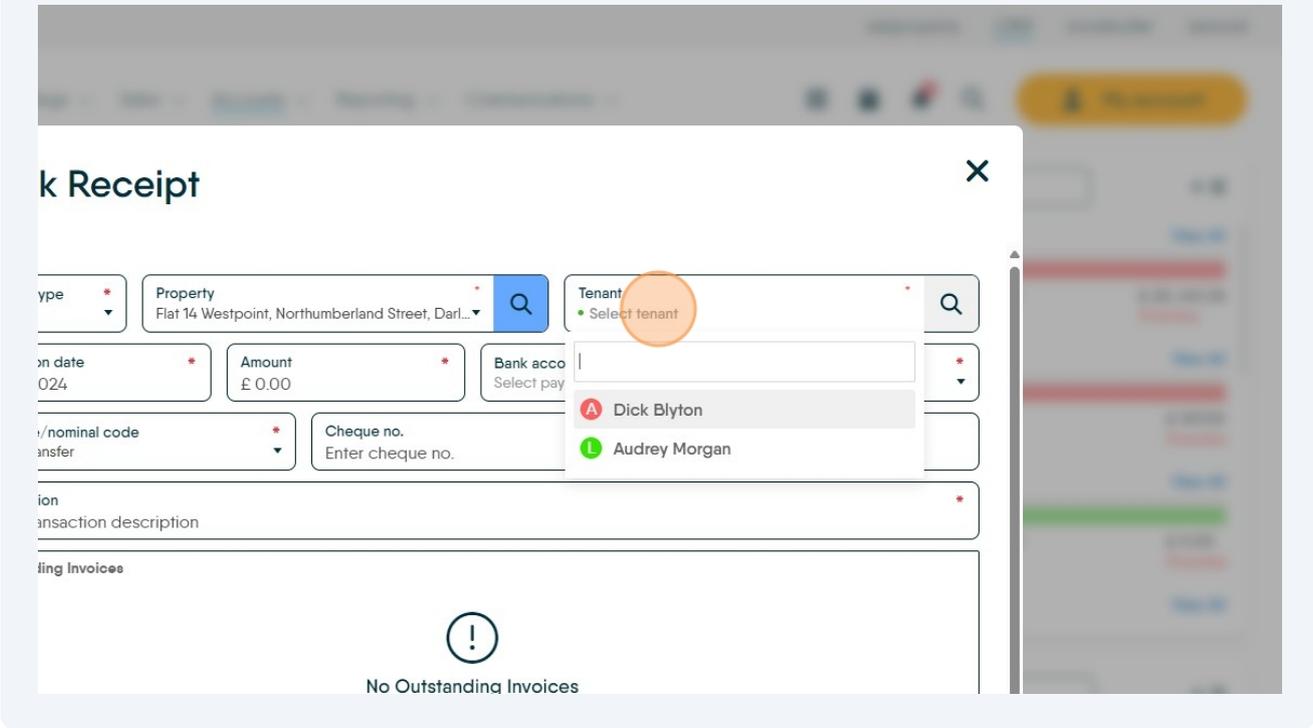
The screenshot shows the 'Bank Receipt' form. The 'Property' field is highlighted with an orange circle. A tooltip is visible over the search icon, stating 'Please enter 3 or more characters'. The 'Record type' is set to 'Tenant'. Other fields include 'Collection date' (25/11/2024), 'Sub type/nominal code' (BACS Transfer), and 'Enter transaction description'.



5

From the 'Tenant' field select the name of the tenant you are collecting the pre paid rent for. If you searched for a Tenant record, then select the property from the property field.

You will now see all the currently due invoices, in the top right of the 'Outstanding Invoices' screen you will see 'Upcoming'.



6

Click "UPCOMING" this will show you all the upcoming invoices and the on screen option will change to show 'Outstanding'

The screenshot shows a payment form with the following fields and options:

- Record type: Tenant
- Property: Flat 14 Westpoint, Northumberland Street, Darl...
- Tenant: Dick Blyton
- Collection date: 25/11/2024
- Amount: £ 750.00
- Bank account: Select payment account
- Payment method: Select payment method
- Sub type/nominal code: BACS Transfer
- Cheque no.: Enter cheque no.
- Bank reference: Enter bank reference
- Description: Enter transaction description

The 'UPCOMING INVOICES' section is active, showing a table of outstanding invoices:

Date	Amount	Outstanding	Description
<input checked="" type="checkbox"/> 21/01/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/01/2024 - 20/02/2024)
<input type="checkbox"/> 21/02/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/02/2024 - 20/03/2024)
<input type="checkbox"/> 21/03/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/03/2024 - 20/04/2024)
<input type="checkbox"/> 21/04/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/04/2024 - 20/05/2024)

Buttons at the bottom: Cancel, Another, Pre-pay

7

Click the checkbox next to the rent (or other invoice) you are prepaying. You can pre pay multiple invoices (months rent) if required.

The screenshot shows the same payment form as in step 6, but with the 'UPCOMING INVOICES' section expanded. The first row is selected, and the checkbox is checked:

Date	Amount	Outstanding	Description
<input checked="" type="checkbox"/> 21/01/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/01/2024 - 20/02/2024)
<input type="checkbox"/> 21/02/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/02/2024 - 20/03/2024)
<input type="checkbox"/> 21/03/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/03/2024 - 20/04/2024)
<input type="checkbox"/> 21/04/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/04/2024 - 20/05/2024)

Buttons at the bottom: Cancel, Another, Pre-pay

8 Click "Select payment account" this is the bank account the money was paid into

The screenshot shows a 'Receipt' form with a search icon in the top right corner. The form contains several input fields: 'Property' (Flat 14 Westpoint, Northumberland Street, Darl...), 'Tenant' (Dick Blyton), 'Amount' (£1,500.00), 'Bank account' (Select payment account), and 'Payment method' (Select payment method). A dropdown menu is open for the 'Bank account' field, listing options: 'Wilton Branch Client Account', 'Deposit Account', 'Morgan& Co Client Account', and 'Morgan & Co Client Account'. A yellow 'OUTSTANDING' button is visible on the right side of the form.

9 Click "Select payment method" i.e. how the money was paid to you.

The screenshot shows a 'Receipt' form with a search icon in the top right corner. The form contains several input fields: 'Property' (Northumberland Street, Darl...), 'Tenant' (Dick Blyton), 'Bank account' (Morgan& Co Client Account), and 'Payment method' (Select payment method). A dropdown menu is open for the 'Payment method' field, listing options: 'Bank Transfer', 'BACS', 'Standing Order', 'Direct Debit', and 'Cheque'. A table with columns 'Outstanding' and 'Description' is visible at the bottom of the form.

10

Click the "Description" field. Create a very clear description for the transaction, e.g. Pre Payment of rent for the months of January and February 24' this will help when looking at the transactions in the Ledger at a later date or by someone else.

The screenshot shows a transaction entry form with the following fields:

- Record type: Tenant
- Property: Flat 14 Westpoint, Northumberland Street, Darl...
- Tenant: Dick Blyton
- Collection date: 25/11/2024
- Amount: £1,500.00
- Bank account: Morgan& Co Client Account
- Sub type/nominal code: BACS Transfer
- Cheque no.: Enter cheque no.
- Description: Enter transaction description (highlighted with an orange circle)

Below the form is a table titled "UPCOMING INVOICES":

	Date	Amount	Outstanding	Description
<input checked="" type="checkbox"/>	21/01/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/01/2024 - 20/02/24)
<input checked="" type="checkbox"/>	21/02/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/02/2024 - 20/03/24)
<input type="checkbox"/>	21/03/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/03/2024 - 20/04/24)
<input type="checkbox"/>	21/04/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/04/2024 - 20/05/24)

11

Click "Pre-pay"

The screenshot shows a modal dialog box with the following elements:

- Input field: 24
- Button: OUTSTANDING
- Table titled "Outstanding Description":

Amount	Description
£ 750.00	Mr Dick Blyton (21/01/2024 - 20/02/2024)
£ 750.00	Mr Dick Blyton (21/02/2024 - 20/03/2024)
£ 750.00	Mr Dick Blyton (21/03/2024 - 20/04/2024)
£ 750.00	Mr Dick Blyton (21/04/2024 - 20/05/2024)

At the bottom of the dialog are three buttons: Cancel, Another, and Pre-pay (highlighted with an orange circle).

12 Click "No"

Collection date *
25/11/2024

Amount *
Bank account *

Payment method
Bank Transfer

Sub type/nominal code
BACS Transfer

Description
Overdue rent payments for Janu

UPCOMING INVOICES

<input type="checkbox"/>	Date			
<input checked="" type="checkbox"/>	21/01/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/01/2024 - 20/02/2024)
<input checked="" type="checkbox"/>	21/02/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/02/2024 - 20/03/2024)
<input type="checkbox"/>	21/03/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/03/2024 - 20/04/2024)
<input type="checkbox"/>	21/04/2024	£ 750.00	£ 750.00	Mr Dick Blyton (21/04/2024 - 20/05/2024)

OUTSTA

Cancel Another Pr



Alert! This will then make the payment available to pay out to the Landlord on the next payment run.