



RentHQ Frequently Asked Questions

How do I...?

How do I do my end of month procedure as a property manager.

At the end of the month a property manager normally pays their landlord clients. Prior to doing these steps make sure you have entered the management fee % against each owner on the owner details screen.

Step 1 - Make sure all your transactions have been entered.

Step 2 - Go to the Owners menu group and choose Disbursements.

Step 3 - Either add a disbursement one at a time for each owner or press the Add Bulk button which will create the disbursement payment transaction for each owner automatically.

Step 4 - Print the owners transaction summary report if you want to send this report to your client owners.

Step 5 - Print the tenant statement report if you want to send those to your tenants.

(Note - this process can be done at any time of the month, and as often as you wish).

How do I get started.

If you have just started using this program and would like to know where to start then read the following steps.

Step 1 - Create owners.

Choose the Owners menu option and create the owners of the properties. If only one owner owns all properties then this step may be skipped.

Step 2 - Create properties.

Choose the Properties menu option and create new property entries for each property which is being

rented out. These properties are linked to the owners created in step 1.

Step 3 - Create Tenants

Choose the Tenants menu option and create the details for each tenant which is currently renting the properties you have previously entered. These tenants are linked to the properties created in step 2.

Step 4 and ongoing - Enter income and expense details.

Use the Cashbook menu option to add income and expense transactions which are attributable to the properties you are managing. This will continue throughout the year. Reports and graphs may also be printed or reviewed at regular intervals to watch the progress of the properties.

How do I record rent income from the tenant.

Go to the Cashbook menu option under the Transactions menu group. Use the Add button to record your rent income entries. Select Rent as the transaction group, along with the amount, date and property, and the correct tenant.

You can also set up an automatic transaction by going to the Function menu and choose Automatic Transactions. Automatic entries will automatically appear on the Dashboard screen.

You can also use the Import Statement option to import an electronic copy of your bank statement including the rent payment transactions.

What is the login procedures for landlords, tenants and contractors

Landlords, tenant and contractors who are clients of the property manager can log in and view information specific to them. Each login type has a different login button on the 'Members Login' page. These login pages will all ask for a company name, login name and password. The company name will be your company name - the same as the one you used when you created your RentHQ account. The user name will be their short code. i.e. the landlord code, tenant code or contractors code. Their initial password will also be their short code. They can log in and change their password at any time. You also have the ability to reset their password back to their short code again by going to their respective tenant or landlord or contractors details pages and pressing the Reset button. For landlords and tenants, you can create a letter via the mail merge facility which contains their login details. Creating letters via the mail merge facility also provides a special URL which contains your company name, which means the client does not need to manually enter it themselves.

Comparison

How does RentHQ compare with RentMaster

<http://www.RentHQ.net/http://www.renthq.net/features/HQvsRentMaster.aspx>

Getting Started

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How do I handle apartments/flats?

If the property being entered is an apartment building or a similar property with multiple rental units, use the Add Building button on the Properties screen. This screen allows you to quickly create multiple units which can be individually changed later if required.

Owners and Fees

I charge my owners extra fees. How do I do this?

If you want to charge an extra fee on top of the normal rent based fee, then you will need to use the Extra Fees section which is found under the owners menu group. You will have to specify the amount and reason for the fee yourself. You can also set up automatic extra fees from the Maintenance menu if you have recurring additional fees.

How do I charge an extra fee as a percentage of repairs.

If you charge the owner a specific amount or a percentage amount each time a repair is done, this can be set up automatically. Go to the Functions menu group and choose Setup then Expense Groups. Choose the expense group(s) used for repairs, and choose the option 'Charge an extra fee to the owner for these transactions'. You also get to specify a percentage amount or fixed value amount.

Purchase

How do I purchase RentHQ?

Full purchase instruction can be found by going to the Purchase page on the web site.

Initially there will be a 2 calendar month trial period which is free. We don't need any credit card details up front for this. After 2 calendar months, if you continue to use the software, you will be sent an invoice monthly thereafter. You can cancel at any time.

How do I pay my invoice online?

Log into RentHQ, go to the Functions menu and choose Setup, followed by My Account. From there you can see past invoices and payments. Click the Pay Invoice link next to the invoice you want to pay online. Then follow the instructions which will take you to the paypal.com web site to pay using your credit card.

Can I pay by internet banking

If you are in New Zealand or have a New Zealand bank account you can choose to pay by internet banking. However be aware that it can take longer to process your payment than if you paid by credit card. If you pay by credit card, your payment will be recognised within a few seconds of your payment being processed. If you pay by internet banking, it can take a few days for your payment to be recognised because it requires human intervention to check the bank account and then manually update your account.

Bank account details are as follows

Bank : ASB Bank

Account Number: 12 3045 0580452 00

Account Name: First Byte Solutions Ltd

Reference : Use your RentHQ invoice number as your reference.

Can I cancel my subscription?

You can cancel your subscription at any time. Just email us to let us know you want to cancel and we can close your account for you. We recommend you do a database backup prior to cancelling so you have access to your raw data. You will not have access to data entry or reporting facilities etc after cancelling.

Can I get a copy of my sales receipt and invoice?

Log into RentHQ, go to the Functions menu and choose Setup, followed by My Account. From there you can see past invoices and payments. Invoices and receipts also can be printed from there.

Are pre-payments refundable

No pre-payments on your account are not refundable. Pre-payments can come with discounts. These discounts are offered in exchange for your loyalty and continued use of RentHQ.

Reports

How do I change the bitmap picture on the reports?

Go to the Functions menu group and choose Setup and then Options. From the Company Details tab choose the Load button to load a picture file from your computer to be used as the report logo.

Why does my tenant not appear on the tenant list report?

Closed tenants are excluded by default, but can be included again by ticking the Include Closed Tenants checkbox prior to printing the report.

Can the vacancy report display a date in future when the current tenancy will end?

Yes the vacancy report does show when the property will become vacant, and it does this automatically. When the report is run, it will display all properties which are currently vacant, as well as properties which will become vacant in the next 30 days. To mark a property as soon to become vacant, you need to set the tenancy end date on the tenant details screen for the tenant who currently occupies the property.

I have just entered my tenants, but I cant see any transactions on my reports

After entering your tenants, you still need to enter the transactions separately. Go to the Cashbook screen and choose the Add button to enter your transactions. It is these transactions which will show up on your reports.

Can I put my company name and phone number etc on the reports?

Yes you can. Go to the Functions menu group and choose Setup and then Options. From the Company Details tab enter your company name and address, and choose the option to print on the reports.

Setup

What are property codes or owner codes etc?

These fields are simply a short value which is used to identify a property or owner or tenant. When creating a property etc, the code chosen should be something which is 20 characters or less, and which easily identifies the property. A good suggestion for a property code may be the street name. The owner code may be the owners surname. For tenants it may be the tenants surname.

My computer has died. How do I reinstall and get going again?

All you need to do is go to the RentHQ web site again and log in as normal. If you need to install any software like the Silverlight files you will be prompted first.

Can I use RentHQ on more than one computer?

Yes you can use RentHQ on as many computer as you like without any additional cost.

Can I get access to my data?

Yes you can get access to your data. We actually recommend it. You should do your own database backups. There is a backup facility inside the software itself for this. The data is a Microsoft Access .MDB database file. You will need Microsoft Access or similar software to access this raw data.

How do I update my RentHQ Software

<http://www.RentHQ.net/http://www.renthq.net/support/update.aspx>

How do I add extra bank accounts

Go to the Functions menu and choose Setup and then Bank Accounts. Use the Add button to add additional accounts.

Can this software be used by multiple users on a network

Yes you can use the software on as many computers as you like all at the same time. As long as they have an internet connection, they can use it.

Does RentHQ work on windows Vista or Windows 7 or higher

Yes RentHQ will work fine on Windows Vista or Windows 7 or higher.

Because RentHQ uses the Microsoft Silverlight software development platform, the versions of operating system or browser versions supported are dependent on which platforms the Silverlight Runtime supports.

A list of supported platforms can be found here. Note - RentHQ uses Silverlight version 5. en.wikipedia.org/wiki/Microsoft_Silverlight#Compatibility If you have windows 10, silverlight is not required if you use the Windows 10 store app instead.

Will RentHQ work on a Mac

Yes RentHQ can work on a Mac, however it has special requirements.

Because RentHQ uses the Microsoft Silverlight software development platform, the versions of operating system or browser versions supported are dependent on which platforms and browser the Silverlight Runtime supports. RentHQ will not work with Safari or Chrome or Firefox on the mac. One browser which does work is SeaMonkey <http://www.seamonkey-project.org>

Can RentHQ handle properties in multiple countries/currencies?

RentHQ allows you to have multiple bank accounts. So you would almost certainly have different bank accounts for each currency. When you enter transactions you just choose the bank account the transaction belongs to and enter the value in that currency.

The tricky part comes when you start to do reporting. If you choose properties which are in different countries/currencies RentHQ will just add the numbers together without any currency conversion. So

when printing reports you would have to select/deselect properties from the list so that each print only contains one currency. If you had 2 currencies, you would print each report 2 times, once including properties in currency A, and then again after only selecting properties using currency B. This property selection is a manual task.

What are the minimum system requirements?

You will need...

- A supported browser and operating system. A list of supported browsers and operating systems can be found here. RentHQ uses Silverlight version 5.

en.wikipedia.org/wiki/Microsoft_Silverlight#Compatibility - If you have windows 10, silverlight is not required if you use the Windows 10 store app instead.

- You will need a broadband internet connection. A dial up internet connection will also work, but will be a lot slower.

Will RentHQ work in an iPad or iPhone or Linux?

At the time of writing this, these devices are not supported.

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en.wikipedia.org/wiki/Microsoft_Silverlight#Compatibility

Can I use RentHQ at an internet cafe

RentHQ uses the Microsoft Silverlight Runtime software. If this is installed on the computer already you should have no problems using RentHQ. If this software is not already installed, you may not be able to install it on the cafe computer. It depends on what the cafe will allow you to do.

How to I uninstall and reinstall silverlight?

Windows 10

- Quit all open browsers.
- Open the Start menu.
- Select Settings.
- Select System.
- Select Apps & Features in the left sidebar.
- Find and select Microsoft Silverlight.
- Select Uninstall.

Windows 8:

- Quit all open browsers.
- Open Settings.
- If you are on a touch screen: Swipe from the right edge of the screen, then tap Settings.
- If you are using a mouse or touchpad move the pointer to the lower-right corner of the screen and click, then click Settings.
- Select Control Panel.

All existing attachments will be moved to your dropbox or OneDrive account.

Site Status

What is the current system status?

<http://www.RentHQ.net/https://stats.uptimerobot.com/IOAwBSWD>

Tenants

How do I change the rent amount?

To change the rent amount, go to the tenant details screen and then to the Rent Changes tab. Add a new rent change with the new rent amount and the date the rent change is to come into effect.

How do I refund a rent amount?

Create another income transaction using rent as the income group, but enter a negative value for the amount received.

I am taking over a tenant from another property manager. How do I enter this tenant?

When you take over someone else's tenant, they will most likely have a positive or negative rent balance at change over date.

The best option is to create the tenant with a tenancy start date of the day they first moved into the house. Then enter the current balance for the tenant. You can then enter rent income transactions from that date onwards.

How is the paid to date and rent balance calculated

The paid to date is first of call calculated based on the rent balance. E.g. the rent balance may be 50 owing. Assuming the rent is 70 per week (10 per day), this means the tenant is 5 days behind in their rent. So the paid to date is the end date of the current rent period less 5 days.

If the paid to date is incorrect, it probably means the rent balance is incorrect.

The rent balance is simply the sum of rent due - sum of rent paid. Rent due can be seen by going to the Tenant details screen and looking at the Information tab. The rent due can be manually changed by editing or adding the Rent Changes on the tenant details screen. The rent paid is the sum of all transactions in the cashbook for that tenant with an income group of Rent.

So if the total rent balance is incorrect, it means the rent due is wrong, or the rent income transactions are wrong. Fixing the transactions or rent changes will also fix the rent balance and also fix the paid to date.

Transactions

How to pay multiple expenses with one cheque?

This is a common situation where one cheque (or check) is paid to a contractor, but the expense covers multiple properties or expense types. This is best handled by creating multiple expense entries, each for a component of the total cheque value. However, make sure that each expense transaction has exactly the same date and transaction reference number, and then the bank reconciliation report will automatically add these transactions together and print the sum total. This will make it easier to reconcile your bank statements, as well as splitting the transaction into its separate components.

How do I set up an automatic income/expense for something without a constant value?

If you have a regular expense (or income), such as interest payments on a mortgage, which appears every month, but the value changes every month, the best way to handle this is to create an automatic monthly expense with a value of zero. When the automatic expense is applied, the computer will create the expense entry with a value of zero. You can then edit this expense entry and insert the correct amount.

I have just set up an automatic income/expense, but when I try to apply automatic nothing is applied. Why?

After creating the automatic entry, the last applied date is automatically set to the current date. This Last Applied date is used as the basis for when the next occurrence of the transaction should occur. Try setting the last applied date to one month ago or whenever you last recorded that transaction.

Can I import disbursements through the transaction import facility?

The short answer is no. The bank statement transaction import facility can not take into account any fees charged as part of the disbursements. So it is therefore advised to always do your disbursements as manual transactions, and when importing your bank statement, leave the disbursements transactions with a red background colour. Any transaction with a red background will not be imported.

What is the best way to handle expenses paid by credit cards

An option is to treat the credit card as a separate bank account. Go to Functions menu and choose Setup and then Bank Accounts and add an additional bank account for the credit card. When entering expenses, you can choose the credit card bank account as the paying account. Then when the credit card is paid back from the real bank account, you add an expense entry using the real bank account for the amount paid off, and you add an income entry using the credit card bank account for the money received into that account. Effectively you are transferring cash from your regular bank account into the credit card bank account.

Can I transfer cash from one bank account to another?

Yes. Enter an expense transaction on the account the money is coming out of and an income transaction on the account it is going into. You may like to create an income group of 'TransferIn' and

mark this income group as not 'Taxable' and 'Exclude from cashflow analysis' and 'Exclude from P&L reporting'. Create an expense group called 'TransferOut' and use the same settings.

Does the system handle GST or VAT

Yes RentHQ can handle GST and VAT and other similar transaction taxes. Go to the Functions menu group and choose Setup and then Income Groups and Expense Groups. Against each Income Group and Expense Group you get to specify the tax rate. This way some income and expense groups can be tax exempt or zero tax, while others include tax. Once enabled, the tax amount is calculated automatically for each transaction, although you can manually over-ride the tax amount if required.

What if any impact to financial reporting will there be if we don't perform "Period End Procedures"

No period end is necessary. It is completely optional.

Period end procedures are for property managers who pay their landlords and extract their management fees once a month. If you are not a property manager then it does not affect you. If you are a property manager then it is recommended, but still not mandatory.

What happens when a tenant pays too much rent in advance?

Any over-payment of rent is added to the current rental period as an overpayment, so the rent owing might be 100, and the paid amount might be 200. When the next rental period is started, the overpayment is automatically carried forward into the new period. So there can only ever be an overpayment in the current period. It is all handled automatically. A rent status report will indicate the total rent owing as a negative number if they overpay.

How to I apply credit for rent

Sometimes you have a situation where you want to reduce the rent the tenant has to pay. For example, you might reduce the rent by \$50 if the tenant cleans the gutters for you. To credit the rent requires making 2 rent changes, one to decrease the rent temporarily, and another to increase it back to the regular amount again. Go to the tenant details screen, and then to the Rent Changes tab. Create a rent change with a rent change date of the start date of the rent period, and enter the rent amount as the reduced value rent amount. Then create another rent change to increase the rent amount back up to the regular amount again.

How do I handle bounced or NSF cheques

You have 3 options.

- 1) Create another income transaction using rent as the income group, but enter a negative value for the amount received. This is the recommended option.
- 2) Delete the original income transaction. This is the easy option.
- 3) Create an expense transaction for the same amount to correct the bank balance. Then to go the Extra Charges menu option and create an extra charge against the tenant for the amount of the cheque. That will increase the amount owed by that tenant. This is a longer option, but keeps a better record of activities.

How does RentHQ handle `Section 8` tenants

With `Section 8` tenants, the tenant pays a portion of the rent, and the government assists by paying the balance. For example the property might be charging \$1000/month rent, and the tenant is required to pay \$700/month.

The way to do this is to create 2 tenants, with both tenants renting the same property at the same time. One tenant is the real tenant, and that tenant will be set to pay \$700. The other tenant is the government, and they are set to pay \$300. Then when the money is received, you select which of those 2 tenants has paid the money. This way you can separately track the rent income and arrears balance for each of those 2 tenants.

We charge our tenants for `outgoings`. How do we handle this in RentHQ.

To charge the tenant for an outgoing amount, go to the tenant menu group and choose Extra Charges.

If the outgoings are a regular amount, you can go to the Functions menu group and choose Setup and then Automatic Transactions, and create an Automatic Extra Charges.

When the tenant pays the charge back again, you can record it as a separate transaction in the cashbook, using an income group set up specifically for extra charges. These income groups have the option 'Used to pay back extra charges' ticked. You can also use the Rent income group to pay extra charges as well if you choose.