



## Owner Functionality

Title: Post Interest Charges (i.e. Post Late Ownership Fees)

Path: *Owner Management* → *Owner Posting Tools* → *Post Interest Charges*

Purpose: This utility is used to create late fees or interest charges to overdue Owner accounts. These can be in the form of a percentage or a flat dollar amount.

- Begin by entering a date range from which to select the existing postings
- Filter for one or more multi-properties, if so enabled
- Select Owner Contracts based on 1-character Charge Codes
- Select Owner Contracts based on Product Codes
- Choose to use a Flat Dollar amount or Interest percentage
- Opt to view a projected (L)ist of postings or to (P)ost the transactions
- Enter the amount to post or the percentage with which to calculate
- Enter the date from which to determine balances due
- Identify the sub-folios from which to calculate the balance
- When (P)osting, identify the sub-folio to receive the transaction
- When (P)osting, enter the Transaction Code
- When (P)osting, enter the Transaction Description
- Enter a maximum balance to ignore, if desired
- Enter a Due Date for each posting
- Enter a transaction reference, if desired

Best Practice: Note the following:

- The balance used to determine whether (or how much) a charge should post can be determined by netting the balance from multiple sub-folios, including the (E)scrow and/or the (M)aintenance folios.
- Regardless of the <sup>SMS</sup> | Host system's configuration, the transactions created by this utility will always have a posting date of "today".
- When (P)osting, a report of the results is automatically generated.