

Order of Data Entry in Connected Books

Every month, this is the sequence of steps you need to follow:

-Bills: Enter bills for monthly reminders.

(*NOTE: This section is optional, and is a feature for those who want bill reminders. If you do not need reminders, go directly to the Checks section. If you use the Bills features, be sure to “Pay Bills” to automatically move them to the Checks section)

-Checking: Enter all the checks written from your account

-Deposits: Enter deposits made to the account.

-Resident Charges: Enter any late charges, bounced check charges, or other fees that need to be added to the resident’s account.

-Month-End Closing

After you do the Month-End Closing, your Reports will be up-to-date for viewing.

(*NOTE: If Deposits or Resident Charges information is edited, the Month-End Close must be reverse and re-done, so Connected Books can accurately calculate the arrears and receivables information)

-Print and Save Reports!

-Bank Reconciliation

(*NOTE: Bank Reconciliation freezes checks and deposits information so that they cannot be edited after they are reconciled. Please verify all information PRIOR to completing the Reconciliation)

Then, you will go back to the top of this list and start over for the next month.

Vendor and Expense Account allocations

VENDOR NAME	EXPENSE ACCOUNT
NY Department of Buildings (violations)	→ Other Expenses
NYC Department of Finance (is the same as Commissioner of Finance)	→ Real Estate Taxes
NYC Department of Finance-MDR (for Multiple Dwelling Registration)	→ Other Expenses
NYS Department of Labor Same as State of New York Dept. of Labor	→ Other Taxes
NYS Disability Insurance	→ Other Taxes
NYS Employment Taxes	→ Other Taxes
Environmental Control Board (Violations, Summons, Permits)	→ Other Expenses
NYC Fire Department (write Building Permits in description)	→ Other Expenses
NYC Water Board	→ Water/ Sewer
State Treasury Department (is the same as IRS) (is the same as Internal Revenue Service) (is the same as US Treasury Dept.)	→ Other Taxes
State Insurance Fund	→ Other Taxes
1120 Taxes? IRS	→ Other Taxes
Con Edison	→ Utilities

Verizon	→ Administrative Expenses
[General Contractors] *for buildings with large repairs or capital improvements	→ Building Improvement
Managers/ board members Who are NOT on payroll	→ Management
Managers who ARE on payroll	→ Payroll
Superintendents	→ Payroll
Porters	→ Payroll
Maintenance or Repair Person	→ Maintenance/ Repairs
VOID	→ Other Expenses
Ambassador Fuel	→ Fuel
Con Edison	→ Fuel
Farrantino	→ Fuel
S&J Fuel	→ Fuel
Stuyvesant	→ Fuel
UHAB Fuel	→ Fuel
Bollinger/ other Insurance companies	→ Insurance
[Law firms]	→ Legal
[Accountants]	→ Other Professionals
[Hardware store]	→ Repairs/ Maintenance
[Elevator service]	→ Repairs/ Maintenance
[Exterminating company]	→ Exterminators
[Plumbers, companies and hired]	→ Plumbing
Reimbursements to Individuals for supplies, transportation, copies, etc.	→ Administration