


STARTING THE EXACT SYSTEM

After you have installed EXACT on your computer you should see an icon on your desktop that looks like this:



When you double click this icon you will be taken to the start-up programme. This looks like this:



If you are setting up a new company, use the <New> tag, otherwise use the small  icon to browse to the .fdb file that contains your data.

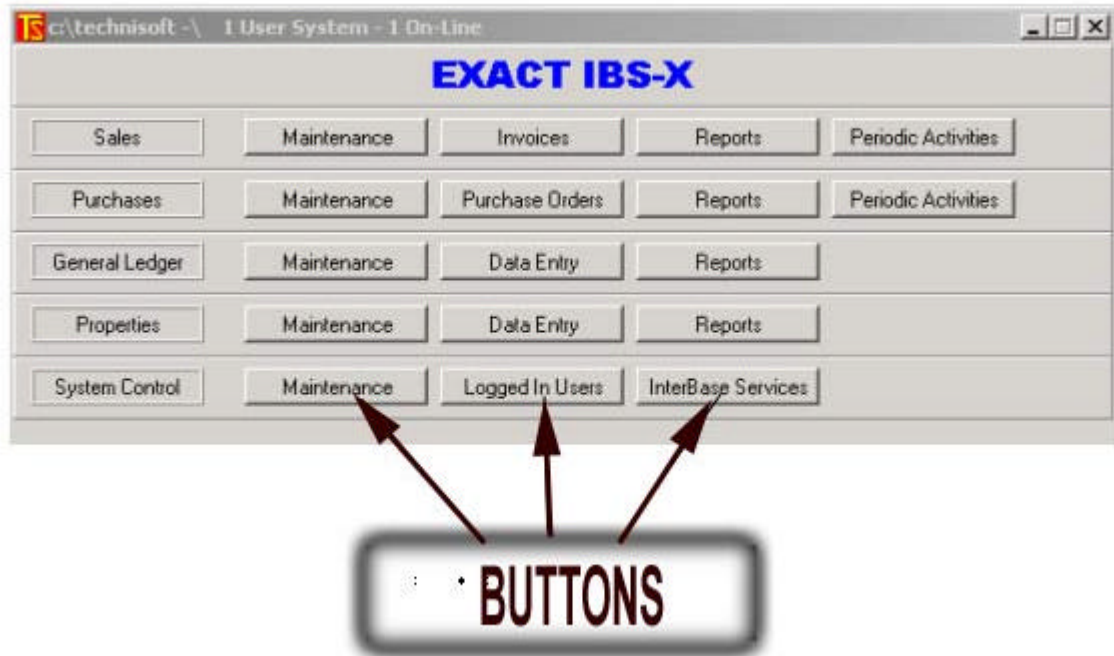
Select the <Open> button.

The main menu will open as shown in the next section.

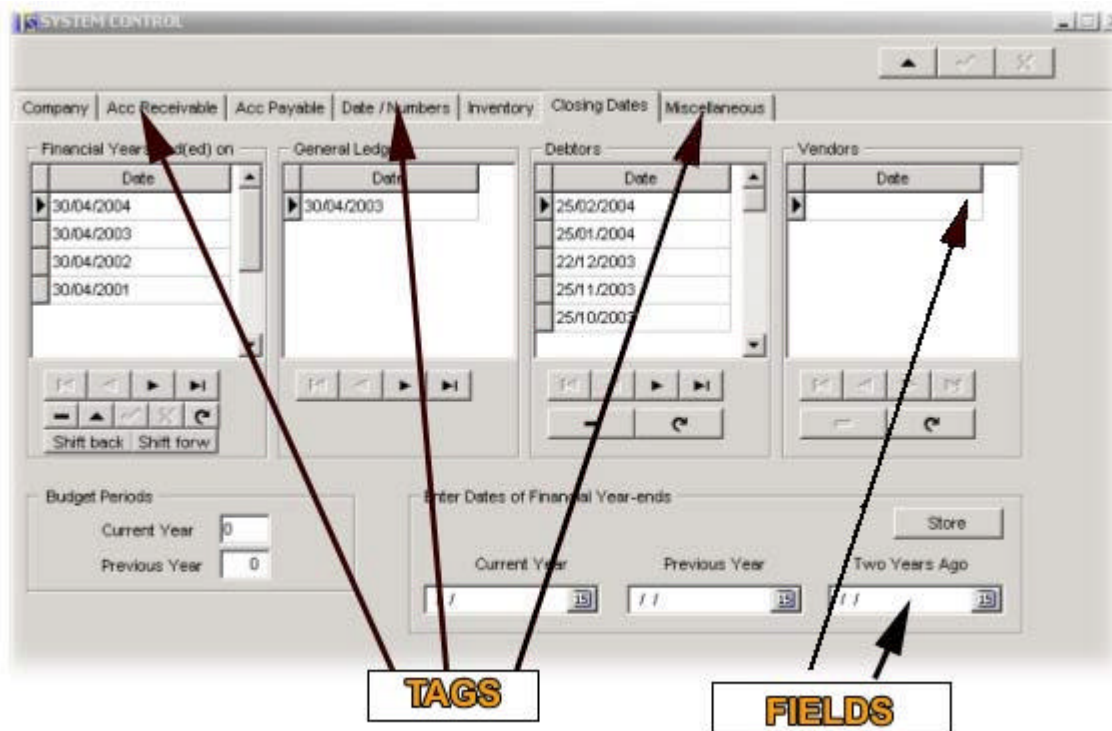
The EXACT screens

To begin let us see what the EXACT screens look like and explain what we mean by buttons and tags.

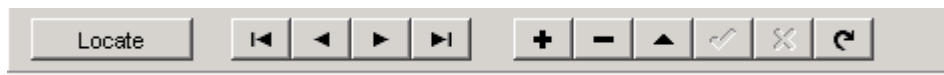
Buttons look like the examples shown below:



Tags and Fields look like this:



In the EXACT system, the following Control keys are universal though out Module Maintenance



Locate or F2 will show available records

- +** Adds new record
- Deletes Records –if no transactions
- ?** Edits Record
- X** Cancels Edit
- V** Tick Updates
-  Refreshes data

The blocked arrow keys go to the first or last records, and the right and left arrow keys browse to the next or previous records respectively.

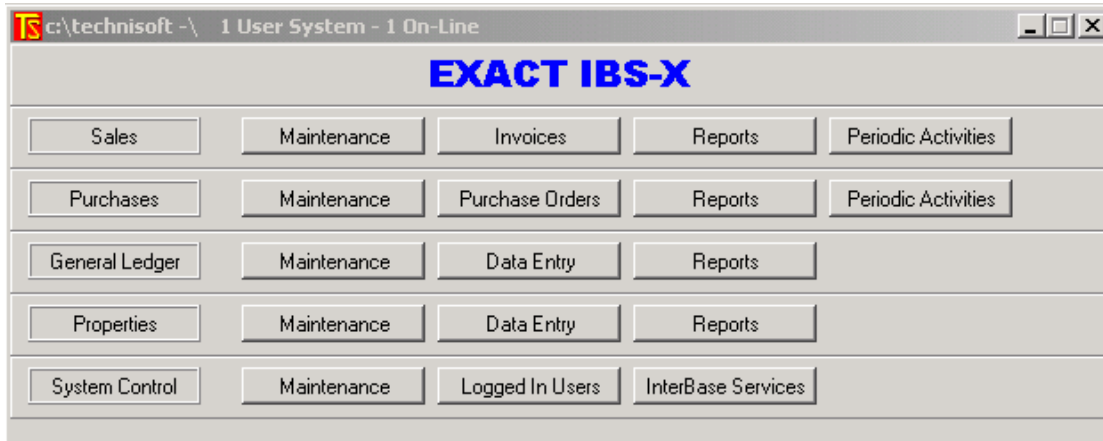
F12 Posts in Data Entry

How to set up and run Exact Sectional Title Accounting

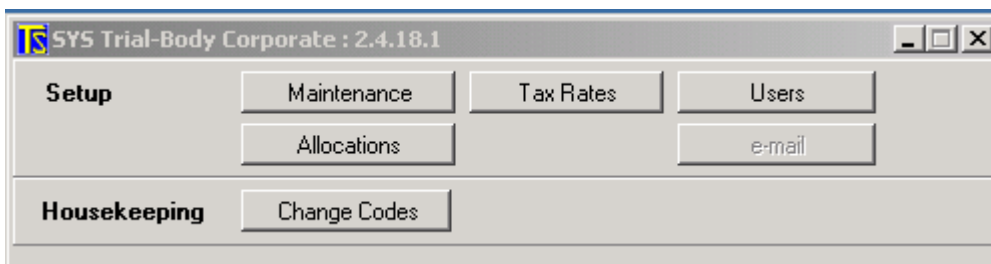
If you are setting up a new sectional title unit, start by entering the following data, or if you have converted data from a previous version, check the validity of the following data:

Details of Body Corporate, Trustees and Owners etc.
(Follow the screens below)

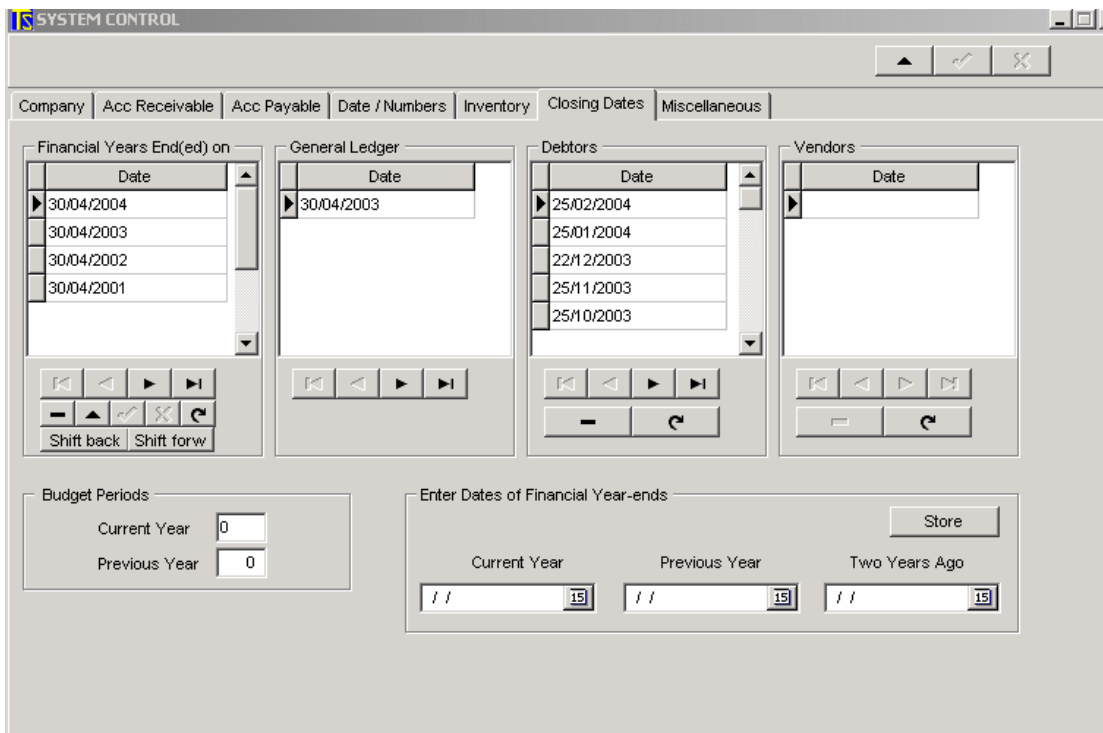
Main Screen



Go to **<System Control> <Maintenance>**



Go to **<Setup> <Maintenance>**
Click on the **<Closing Dates>** tag



Go to the Current Year field and enter the date of the Current Year end and click **<Store>**

Now click on the **<Company>** tag. Enter the SS number of the B.C. (Body Corporate) in the Company Reg. field.

Click the X in the top right hand corner to exit to **System Control**

Go to **<Allocations>**

This is where you will enter the various ledger accounts that will receive postings from Sales, Purchases, Inventory, etc.

Note: these accounts will need to be set up in the General ledger before you can complete this operation.

System Control –Maintenance - Setup – Allocations

All Changes are stored on exit of the data entry field

Masks: A segment is one of: A = Alpha-Numeric Character
9 = Numeric Character
M = Morphing (Alpha-numeric OR Numeric depending on first character)

Segments are separated by a "." (full stop)

The number of characters also determines the length of the segment.

Examples:
AAAA.999 = 4 Alpha-numeric characters followed by a 3 digit number
9999.9999 = 4 digit number segment followed by another 4 digit number
AA.A999 = 2 digit alpha-number segment followed by mixed code beginning with alpha and padded numerically to 4 characters
MMM.99 = 3 digit (alpha-numeric OR numeric segment plus 2 digit numeric)

Sales | Purchases | Inventory | Ledger | Numbering

Allocated To - (Ctrl-click to clear)

Debtors Control	DB
Sales	REV.LEV
G/L Freight Out	DUM
VAT Output	DUM
POS Receipts	DUM
Settlement Discount	DUM
Tax on Settl. Disc.	
Cash Rounding	

Various

Debtors Mask: In Addition to above also accepts # for an autonumbering segment.
Example:
AAA##### = A code with up to three alpha characters plus a 5 digit, consecutive number.

Debtors' Code Mask: MMMM.MMMM Next Number: 0

Reps' Code Mask:

Area Code Mask:

Under the different tags, enter the relevant ledger accounts to which you want to post the listed items. (Assuming that you have already set these ledger accounts up. If not, as noted above, you will need to set up ledger accounts first.)

Set up in your Debtors Code Mask and Ledger code Mask

Now you are ready to set up the property details.

Close the above screen and, from the main screen go to:

<Property> <Maintenance> <Structures>

PRP MT - Trial-Body Corporate : 2.3.1.3

Structures Entities

You will see a screen similar to that shown below.

On the tags at the bottom of the screen, enter the relevant data.

MAINTAIN STRUCTURES

Property Code: NEW Description: New Body Corporate

Owner:

Name: New Body Corporate

Address: No 1
This Road
This Suburb

e-mail: email@bodyCorp.co.za

Phone(s): 021 111111 Cell 082 1111111111

Fax: 021 222222

Annual interest charged on overdue accounts %: 10.00

General Sectional Title Notes / Footer Regular Debits

<General> tag

<Property Code>

Enter a code for the property (Usually the first 3 or 4 letters of the property name.

<Description> – Enter the property's name

Enter the property Address, phone numbers etc. in the relevant fields

If interest is charged on overdue accounts, enter the annual interest percentage..

<Sectional Title> tag

MAINTAIN STRUCTURES

Property Code: Description:

Title:

Opened: / / Architect:

Transferred: / / Surveyor:

Participation quota: 0 Plan No:

Insurance:

Value: 0 Broker:

Policy 1:

Policy 2:

Meters:

Meter 1: Free 0 Units Meter 2: Free 0 Units

Lift:

Contractor: Expires: / / Notice: 0

General Sectional Title Notes / Footer Regular Debits

Enter the relevant details as described.

PARTICIPATION QUOTA – This must be entered for the program to calculate levies correctly. The number entered will depend on the number of decimal points in the P.C. For example if one of the units in the building has a P.Q. of 0.034545 Total PQ will be 1000000.

METERS

If Electricity and or water are metered enter units (KWH) or (KL) and number of free units.

<Notes / Footer> tag

Enter any messages that you want to appear on the statement in the footer
Enter notes about the property.

<Regular Debits> tag

Property Code	Description
ADMIN1	Fees paid to members of exec
ADMIN2	Fees paid to members of exec
ADMIN3	Fees paid to members of exec
ADMIN4	Fees paid to members of exec
CERT	Clearance Certificate
ELEA	Arrears of electricity
ELEC	Electricity consumption
GAR1	Addition of 1 garage to section
GAR2	Addition of 2 garages to section
INVO	See enclosed invoice
LATE	Late payment penalty
LEVF	Flat levies
LEVG	Garage levies
LEVS	Special levy
PARK	Parking bay rental
REM2	Remote control (2nd unit)
REPO	Reserve owner's portion

Select any levies that apply to all units from the list on the left then click on <Add>

If you cannot see any levies that are applicable, you may create your own by going to the main menu and navigating to <Sales> <Maintenance> <Regular Transactions> (Click on the + button to add a new entry)

Close the above screen and, from the main screen, go to

<Properties> <Maintenance> <Entities>

A screen similar to that shown below will appear.

This is where you will enter the details of the Trustees / Signatories or Bondholders
Click on the + to enter a new record and fill in the relevant details.

Locate [Navigation icons] [+ - ▲ ✓ ✕ ↻]

Property Find

Code []

Name [] Trustee

Address [] Signatory

[] Bondholder

e-mail []

Phone(s) [] []

Fax []

Now you should set up the owners' details along with the regular transactions that will be allocated to them.

From the main screen go to

<Sales> <Maintenance>

DMT - Trial-Body Corporate : 2.4.28.64

Accounts Reps Area / Territory Categories Reg. Transactions

Edit Invoice Reassign

Go to **<Accounts>** – Enter the owners' details in the screen as shown below.

ACCOUNT [Navigation icons] Show Normal

A/C Code [] Name [] Update Print

Address Balances Rep / Area Miscellaneous Sales Summary Item Summary Regular Transactions

Postal Address [] ZIP Code []

Phone [] Alt Phone [] Fax [] Cell []

Contact A [] Contact B []

Delivery Address [Navigation icons] Copy Postal Address

Phone: [] Contact A: []

Fax: [] Contact B: []

Equipment Description [] Value [0.00]

Transactions Invoices

Click on the + to add a new record.

Note the tags that are a quarter of the way down the screen (<Address>, <Balances> <Rep / Area>, <Miscellaneous>, etc. where different types of information relating to the owners may be added

Note that the account code will depend on the debtors mask that was set up in the <System Control> <Maintenance>

NB. The A/C Code given to a owner is usually a combination of the property name (The first three or four letters) followed by a period (.) and then three or four alpha-numeric characters that denote either the name of the owner or the number of the unit within the sectional title entity.

Now go to the

<Regular Transactions> tag

You will see a screen similar to the one below.

Anchor	Desc	Amount	VAT	Freq	G/L Code	Expires	PQ	Unit	Sect
0	Electricity consumption	0.333	E	M	ELE		0		
0	Flat levies	13,050.000	E	M	REV.LEV		0		
0	Garage levies	13,050.000	E	M	REV.LEV		0		

Code	Description	Amount	Vat	Freq	G/L Code	Method
CERT	Clearance Certificate	80.000		M	ADM	FIX
ELEA	Arrears of electricity	0.000		M	ELE	FIX
GAR1	Addition of 1 garage to section ple	864.830		M	DEV	FIX
GAR2	Addition of 2 garages to section p	1,729.640		M	DEV	FIX
INVO	See enclosed invoice	0.000		M	RMP.TP	FIX
LATE	Late payment penalty	10.000		M	REV.LEV	FIX
LEVS	Special levy	12,500.000		M	DUM	PQ

Select from Available Debits the ones that are needed for this account by highlighting the available debit and clicking on the <Add> key.

If the regular transaction is a PQ transaction (e.g. Levy code) enter the PQ Unit and Section number for this unit.

If the transaction is a special levy an Expiry date may be entered to stop the code from being raised after a certain date.

To Add a new Regular Transaction, go to <Sales> <Maintenance> <Regular Transactions>

Note the tags at the bottom of the screen where you can, under the <sectional title> tag determine whether a regular debit is to be divided as per the PQ or whether it is a fixed amount.

In the case of flat levies that are divided in the ratios of the PQ's, enter the total levy for the entity

Under <Post to G/L Account> select the general ledger account to which the debit should be posted.

Frequency – Select the correct frequency of application of the debit. (Monthly, Quarterly or Annually)

Print Dates - Next will print on the following month's statement.

<Sectional Title> tab

Fill in the relevant information

Note that the tag <Orders/Invoices> is not used.

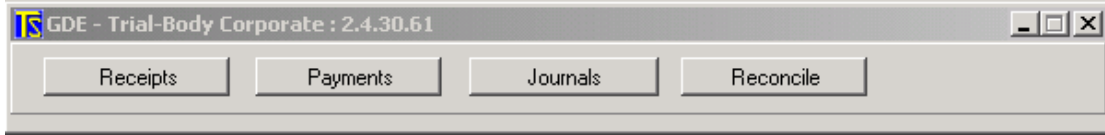
Processing Data

Each month the following processing takes place before printing statements. If there are no meter readings or interest raised on overdue accounts, then steps 3. and/or 4. may be left out..

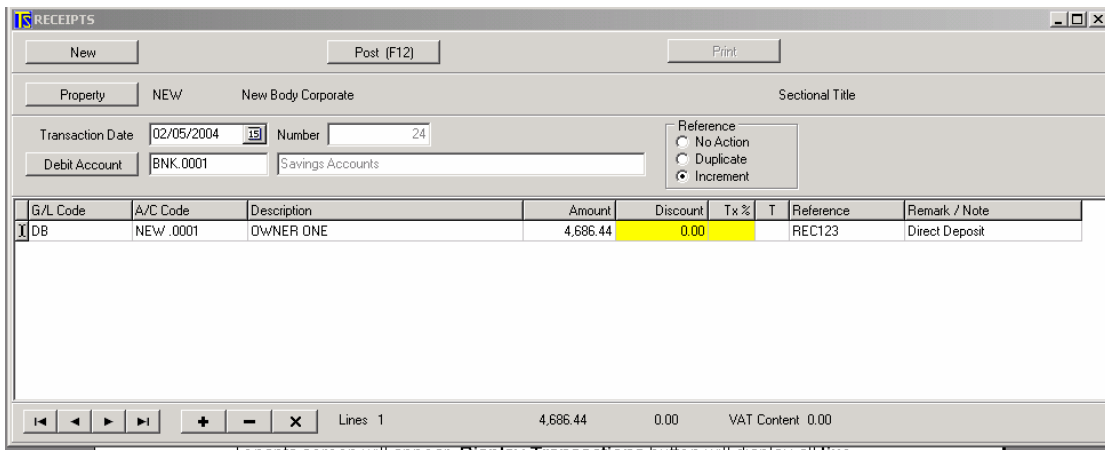
1. Enter Receipts – Money received from Owners.

Go to :

<General Ledger> <Data Entry> <Receipts>



The following screen will appear



Date – Date of transaction

Debit Account - <Bank Account> or Petty Cash.

Reference *Select*

No action - Each line Blank

Duplicate – Copies previous line

Increment – Increases previous line by one

G/L Code < Debtors>

A/C Code - <Owners Code> Only the number needs to be entered.

The Tenant's screen will appear.

Display Transactions button will display all **live** transactions. If you wish to see all of the previous transactions, select **All** at the bottom of the screen to see all previous transactions.

Enter Amount Received- or Transfer Balance if full amount received or Tick relevant block that reflects amount received.

T type – **Q** – Cheque **C** – Cash **R** – Remainder if mixed deposit **D** – Direct Deposit (Will not show in Bank Deposit Slip.)

Reference – Receipt No. Deposit No. Etc.

Remarks – How paid or by whom

Ref. <Receipt Number>

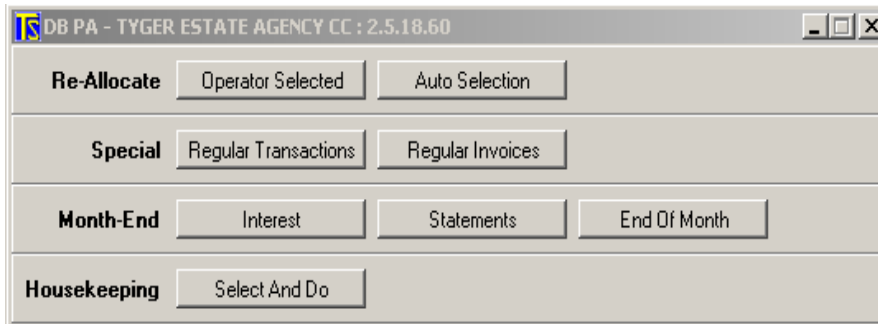
Enter all Receipts as per deposit.

Once everything has been correctly entered, Press <F12> to update the receipt batch.

2. Close Period for Owners/ Debtors

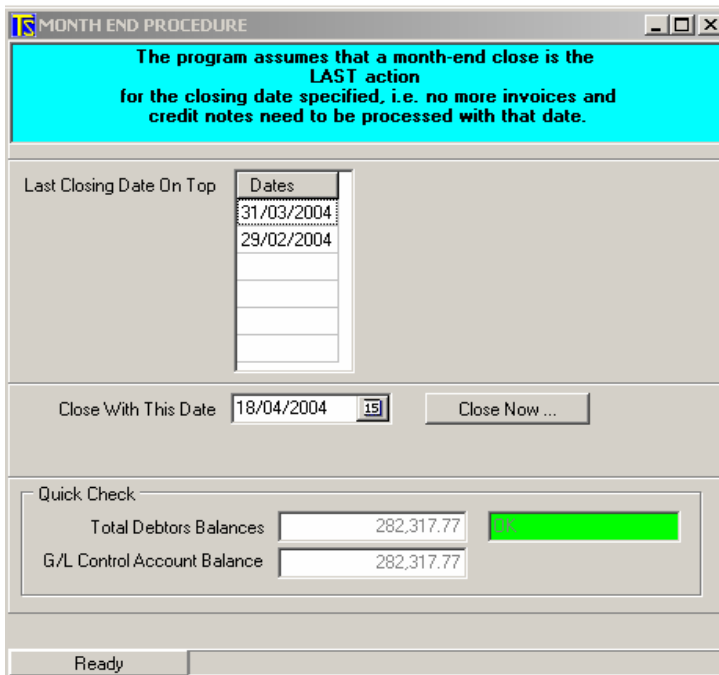
This step must be done prior to Raising Levies etc. and running statements (levies can only be raised once in any one period),

SELECT : Sales - Periodic activities – Month-End - End of Month



DB PA - TYGER ESTATE AGENCY CC : 2.5.18.60

Re-Allocate	Operator Selected	Auto Selection	
Special	Regular Transactions	Regular Invoices	
Month-End	Interest	Statements	End Of Month
Housekeeping	Select And Do		



MONTH END PROCEDURE

The program assumes that a month-end close is the
LAST action
for the closing date specified, i.e. no more invoices and
credit notes need to be processed with that date.

Last Closing Date On Top

Dates
31/03/2004
29/02/2004

Close With This Date 18/04/2004 IS Close Now ...

Quick Check

Total Debtors Balances	282,317.77	OK
G/L Control Account Balance	282,317.77	

Ready

Close with this Date - **DATE** - Generally last day of month.

OK in Green will confirm Control Accounts in Balance.

Close Now

3. Meter Meter Readings

<Properties><Data Entry><Meter Readings>

Property Code		Description	
NEW		New Body Corporate	

Unit Code		Description	
NEW .0001		OWNER ONE	

Meter 1		Meter 2	
Current	200	Current	0
Previous	100	Previous	0
Difference	100	Difference	0

Enter the Date the meter(s) were read.

The first time you will have to enter the previous as well as the current figures. From the following month onwards the previous month's current will automatically become the previous figure.

If there are two meters for the unit, enter the figures for the second meter at the same time.

Press <Post> and next unit will appear.

If a unit does not have electricity charged to it (for example when the tenant is responsible for the usage) press <Skip>

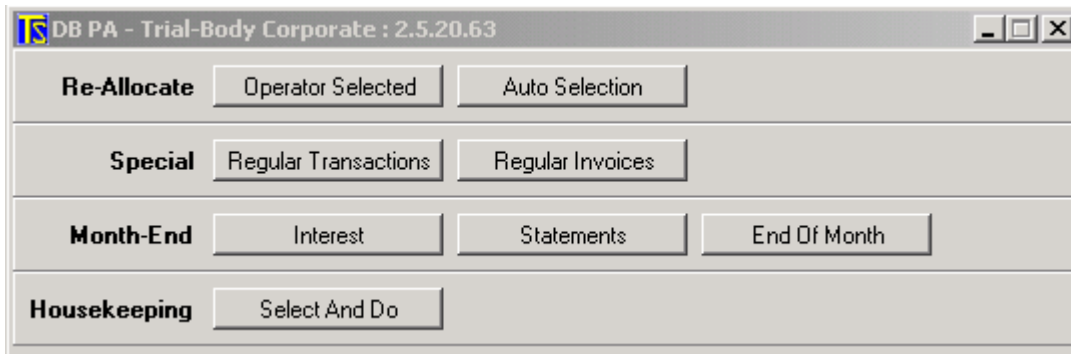
Check the entries by printing the Meter Report.

<Properties><Reports><Meters> .

Select the Period <This month> for current.

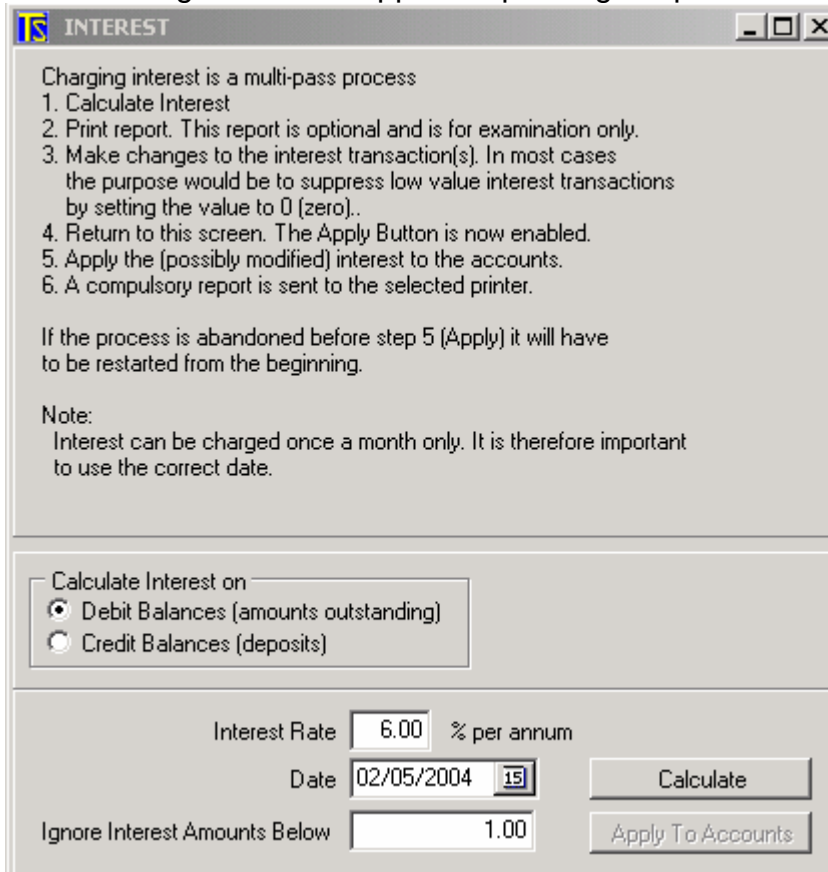
4. Raise Interest on overdue Accounts.

<Sales><Periodic Activities>



Select <Interest>

The following screen will appear explaining the process.



Charging interest is a multi-pass process

1. Calculate Interest
2. Print report. This report is optional and is for examination only.
3. Make changes to the interest transaction(s). In most cases the purpose would be to suppress low value interest transactions by setting the value to 0 (zero).
4. Return to this screen. The Apply Button is now enabled.
5. Apply the (possibly modified) interest to the accounts.
6. A compulsory report is sent to the selected printer.

If the process is abandoned before step 5 (Apply) it will have to be restarted from the beginning.

Note:
Interest can be charged once a month only. It is therefore important to use the correct date.

Calculate Interest on

Debit Balances (amounts outstanding)

Credit Balances (deposits)

Interest Rate % per annum

Date

Calculate

Ignore Interest Amounts Below

Apply To Accounts

Follow instructions change Rate if not correct <Calculate>

Provisional Screen will appear – Adjustments can be made at this point.

Print report and check then <Apply to Accounts>

5. Raise Levies for following Month.

5.1 Make any adjustments to levies

Sales <Maintenance><Regular Transactions> to change rates or add new levies.

5.2 Add or change any levies that are applicable to Owners

Sales <Maintenance><Accounts><Regular Transactions>

5.3 Raise Levies

Sales <Periodic Activities>

Re-Allocate	Operator Selected	Auto Selection	
Special	Regular Transactions	Regular Invoices	
Month-End	Interest	Statements	End Of Month
Housekeeping	Select And Do		

Special <Regular Transactions>

Select Date

Reference <Month to which levies apply>

<Calculate>

<Report>

Print the report and check it carefully.

If not correct, close, make any necessary adjustments and <calculate> again.

If correct, <Apply to accounts>

Account	Debit	Description	Amount	Exclusive	VAT	Total	Posted To G/L
NEW .0001	ELEC	Electricity consumption - meter read 01/05/2	23.31	23.31	0.00	23.31	ELE
NEW .0001	LEVF	Flat levies 01/06/2004 to 30/06/2004	3,072.56	3,072.56	0.00	3,072.56	REV.LEV
NEW .0001	LEVG	Garage levies 01/06/2004 to 30/06/2004	1,566.57	1,566.57	0.00	1,566.57	REV.LEV
NEW .0001	LEVS	Special levy	0.00	0.00	0.00	0.00	DUM
NEW .0001	PARK	Parking bay rental 01/06/2004 to 30/06/200	24.00	24.00	0.00	24.00	REV.LEV

OWNER ONE

These items were raised previously for this period

This process can be run any number of times but only transactions that have not been raised previously (in the current period) will be raised.

6. Print statements

Sales <Periodic Activities><Month End><Statements>

Select <Start at> to select one or, if a range is required, select <End At>
 Leave blank if all are to be printed.

Date – Must be after Regular transactions being raised.

Message – Type any message you want to print on statement

Print on – Select Printer to be used.

Template –From dropdown menu select from Fast Reports/Templates
 /DB/Statements/ST Sectit.frf

Tick Preview if you want to view on screen.

7. Cash Book Payments made.

General Ledger <Data Entry>

<Payments>

G/L Code	Date	A/C Code	Description	Amount	Discount	Reference	Tax %	Tax Amount	Clid	Remarks / Notes
016	01/04/2004			0.00	0.00		0.00	0.00	N	

Credit Account - <Bank Account> select the account from which the money is being paid
(Bank , Credit Card or Cash)

G/L Code <G/L>

Date – Date of transaction <F2>

A/C Code - <if Creditor or Debtor>

Amount - <Value>

Reference – Cheque No. or EFT No. Etc.

CLD – <Y>es If Cleared/ Reconciled. <N>o If not

Remarks/Notes – <Who is being Paid and what for.>

Still to be done

Backup Instructions

Setting up ledger

Budgets

Reconcile Cashbooks (with Bank Statement as at end of month.)

Print General Ledger Reports and budget comparisons

Financial Year End

Print Owners Reports