



How to Create a Posting Code to Reflect Escrow Activity

Maestro does not offer an escrow accounting feature, however escrow activity may be reflected on Owner Statements using the procedures outlined in this Tutorial which will guide the user through the process of creating a posting Code to reflect Escrow activity in the Owner Management Maintenance Module.

During this tutorial the user will see how to:

- Create a record type
- Create a profit center
- Set up the global system option
- Create a posting code

Maestro Owner Statement will look for posting codes with the specific Record Types/Rate Category of **ESCROW**

To create a Record Type/Rate Category, Begin on the Front Desk Maintenance Main Screen,

Select the Rates menu, Select Rate Category,

Using the create function type the word "Escrow" in the Category field, enter to the description field type a description that has meaning for the property such as "Refurbishment Fee" enter to the inventory field, as there is no inventory, type none or use the lookup function and choose "none".

Enter again and the users clerk ID and the creation date will populate

****Change Module****

The next three points are created in Global Maintenance

To create the profit center from the Global Maintenance screen select the Codes drop down and select profit center

The profit center number should be between 1 and 89 based on where on the statement the posting code should fall, enter to the description field

This description will appear on the owner statement

See the owner statement QRG for more information.

To create the posting code(s) Begin on the Global Maintenance screen select the Setup drop down menu then select Posting Code Maintenance.

Using the create function, type a 4 letter code, then enter to the description field, this can be up to 30 characters,

The posting type is "1"for charge

The record type is ESCROW

The profit center is the number just created

Each posting code that is used to hold funds in escrow requires the same record type but may have different profit centers

Refer to the QRG on Posting Codes for further information.



The last step is inserting the word ESCROW into the option data in Global system option 461

From the Global Maintenance main screen, select the setup menu, then select Global Systems option, using the search option (F3) search for option 461. In a multi property environment there may be one line per property the description is prepopulated, type the word ESCROW in the Option Data field.