

# *Circuit* User's Manual

## ***Circuit User's Manual***

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## **What is *Circuit*?**

*Circuit* is an MS Excel software application for bookkeeping, designed specifically for the CERC Program.

## **Specifications**

*Circuit* will operate on MS Office 95 and any later version and requires 256mb memory.

## **Saving**

Good practice is to “Save” at the end of updating any Worksheet;

A “Save” is required at the end of each *Circuit* session.

## **Back-Up**

Good practice is to save a Back-Up copy of *Circuit* on a memory stick, CD or Portable Hard Drive each month.

## **Printing**

- Highlight the area of any Worksheet to be printed;
- Click the “Print” Option;
- Click on “Selection” in Print Range box;
- Click “Ok”.

## Starting a new financial year

### What should be gathered before starting?

- First Schedule from the CCA;
- Rent Cards from the previous period;
- Bank Reconciliation from the previous period;
- The new version of *Circuit* from CEHL (for the new financial year).

### Loading *Circuit*

Take note of any changes flagged in the Notes tab of the new Version.

### Updating *Circuit* for the new Financial Year

#### The Menu Worksheet

- Enter the CERC's name;
- Enter street address of each property.

#### The Rent Cards Worksheet

- Enter Tenant's name;
- Address;
- Property number;
- Tenancy start date;

Find tenant name in Rent Cards:		<input type="text"/>		<input type="button" value="Go"/>	
Find property address in Rent Cards:		<input type="text"/>		<input type="button" value="Go"/>	
		CERC Name:	PROPERTY No.		1
Type Name		DATE OF TENANCY			
Type Address		END OF TENANCY			
Type Address					
		RENT CHARGED	RENT PAID	BALANCE	
PAYMENT DETAILS					
Balance Brought Forward as at 28-Jun-08					
29-Jun-08 1 WEEKS TO 5-Jul-08		\$ -	\$ -		
Paid this month: 6-Jul-08 2 WEEKS TO 19-Jul-08		\$ -	\$ -		
Paid this month: 20-Jul-08 1 WEEKS TO 26-Jul-08		\$ -	\$ -		
Paid this month: 27-Jul-08 2 WEEKS TO 9-Aug-08		\$ -	\$ -		
Paid this month: 10-Aug-08 2 WEEKS TO 23-Aug-08		\$ -	\$ -		
Paid this month: 24-Aug-08 1 WEEKS TO 30-Aug-08		\$ -	\$ -		
Paid this month:		\$ -	\$ -		

Enter the tenant's carried-over balance from the previous financial year (could be positive or negative)

- Enter the rent to be charged (take note, the first rent period may be one week or two, depending on the financial year, adjust the rent figure appropriately);
- Repeat for each property.

## The Bank Rec Worksheet

**CERC Name:** \_\_\_\_\_

**MONIES AT BANK**

**BALANCE OF STATEMENT(S) AT END OF** \_\_\_\_\_

<b>Investments</b>			
A/C		\$	- (1)
A/C		\$	- (3)
<b>TOTAL</b>		\$	- (4)

Mark this column if still unrepresented in #VALUE!

<b>Unrepresented Cheques</b>			
Cheque #	Payee	Amount	
<b>Carried forward from last financial year - please type details in columns below</b>			
<b>This month</b>			
Cheque #	Payee	Amount	
<b>UNPRESENTED CHQ TOTAL</b>		\$	- (5)
<b>Adjusted Bank Balance</b>		<b>TOTAL</b>	\$ - (6)
		TAKE (5) FROM (4)	

**BALANCE CASH RECEIPTS AND CASH PAYMENTS**

Type in the CASH BOOK BALANCE from end of last financial year.

TOTAL INCOME THIS MONTH		\$	- (7)
<b>TOTAL</b>		\$	- (8)
TOTAL EXPENDITURE THIS MONTH		\$	- (11)
<b>TOTAL</b>		\$	- (12)
CASH BOOK BALANCE	<b>TOTAL</b>	\$	- (13)
		TAKE (12) FROM (9)	
<b>DIFFERENCE</b>		\$	-

Is your Bank Reconciliation OK? **No**

IF NO THE ACCOUNTS ARE NOT RECONCILED, SEEK ASSISTANCE

Enter details of any unrepresented cheques from previous financial year still not presented in July

Enter in previous financial year cashbook balance

*Circuit* is now ready for the new Financial Year.

## Updating *Circuit* each month

### What should be gathered before starting?

- Bank Statements;
- Centrepay Statements (if applicable);
- Details of Monthly Expenditure (Cash Payments Journal or Cheque Requisition Forms);
- Details of any tenancy or rent changes in the last month.

## Updating *Circuit*

### The Rent Cards Worksheet

Record all rents paid;

6					CERC Name:			
7		Type Name			PROPERTY No.	1		
8		Type Address			DATE OF TENANCY			
9		Type Address			END OF TENANCY			
10								
11		PAYMENT DETAILS			RENT CHARGED	RENT PAID	BALANCE	DAYS IN ADVANCE/ARREARS
12		Balance Brought Forward as at 28-Jun-08						
13		29-Jun-08	1 WEEKS TO	5-Jul-08	\$ -	\$ -		
14		Paid this month:						
15		6-Jul-08	2 WEEKS TO	19-Jul-08	\$ -	\$ -		
16		Paid this month:						
17		20-Jul-08	1 WEEKS TO	26-Jul-08	\$ -	\$ -		
18		Paid this month:						

Enter date and amount of rent paid

Enter total paid for the period

Print a copy of the Rent Card each month for all tenants (see "Printing" on pg 3).

## The Cash Receipts Worksheet

This worksheet is for recording all income for the month – there is a separate worksheet for each month of the financial year.

1	CEHL INSUR RATES CYCLICAL ONGOING OTHER ADMIN VAC & B/D										Total					
2	In cells G2 to M2 type in the Budget %'s from CEHL										100%					
3																
4	ERC Name:															
5	DATE	REFERENCE	REF NO.	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
6	Jul-08															
7																
8																
9																
10																
11																
12																
13																
14																
15																
16																
17																
18																
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32																
33																
34																
35																
36																
37																
38																
39																
40																
41																
42																
43																
44	Date	DESCRIPTION	ACCOUNT TRANSFER	GST	INTEREST	CEHL	INSUR	RATES	CYCLICAL	ONGOING	OTHER	ADMIN	VAC & B/D	ATO REFUND	TOTAL	
45	Jul-08															
46																
47																
48																
49																
50																
51																
52																
53																
54																
55																
56																
57																
58																
59																
60																
61																
62																
63																

**Record rents paid for each property on each date received (as per the bank statement) in this section**

**Record all income other than rent (ATO refunds, interest etc.) in this section**

*Note: ATO refunds shouldn't be inserted in GST Column*

*Note: Interest must go in the "Interest" column only*

Totals  
Rents as %  
Monthly Total  
Y.T.D Totals

## The Rental Summary

The Rental Summary shows all rents paid per month by each property. The worksheet is read only – it compares the amounts recorded in the Rent Cards (referred to as Rent Ledgers on this worksheet) with the amounts recorded in the Cash Receipts.

After entering the amounts in both the Rent Cards and Cash Receipts for the month, it is good practice to refer to the Rental Summary.

	A	B	C	D	E	F	G	H	I	J	K	L	M
1													CERC Name:
2		FOR COMPARISON PURPOSES >>>> DO NOT TYPE ON THIS WORKBOOK											
3													
4	PROPERTY No.	1	2	3	4	5	6	7	8	9	10	11	12
5	MONTH												
6	Jul-08	\$ 500.00	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
7	Aug-08	\$ 475.00	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
8	Sep-08	\$ 525.00	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
9	Oct-08	\$ 470.00	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
10	Nov-08	\$ 600.00	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
11	Dec-08	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
12	Jan-09	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
13	Feb-09	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
14	Mar-09	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
15	Apr-09	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
16	May-09	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
17	Jun-09	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
18	TOTAL	\$ 2,570.00	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
19	RENT LEDGER	\$ 2,570.00	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
20	DIFFERENCE	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .	\$ .
21													

If the two total amounts for the month are different, it will appear in the "Difference" line for the property.

If there is a difference, check the amounts in the Rent Cards and Cash Receipts are correctly entered.





## The Bank Rec Worksheet

This worksheet is used to reconcile the bank statement with the financial activities for the month.

MONIES AT BANK			
BALANCE OF STATEMENT(S) AT END OF .....			
<b>Investments</b>			
A/C		\$	(1)
A/C		\$	(2)
A/C		\$	
<b>TOTAL</b>		\$	
<b>Unpresented Cheques Carried forward from previous month</b>			
Mark this column if still unpresented in #VALUE!	Cheque #	Payee	Amount
<b>This month</b>			
	Cheque #	Payee	Amount
UNPRESENTED CHQ TOTAL		\$	(5)
Adjusted Bank Balance	TOTAL	\$	(6)
		TAKE (5) FROM (4)	
BALANCE CASH RECEIPTS AND CASH PAYMENTS			
CASH BOOK BALANCE PREVIOUS MONTH		\$	(7)
TOTAL INCOME THIS MONTH		\$	(8)
TOTAL		\$	(9)
TOTAL EXPENDITURE THIS MONTH		\$	(11)
TOTAL		\$	(12)
CASH BOOK BALANCE		\$	(13)
TOTAL		\$	
DIFFERENCE		TAKE (12) FROM (9)	
		\$	
Is your Bank Reconciliation OK? <b>No</b>			
IF NO THE ACCOUNTS ARE NOT RECONCILED, SEEK ASSISTANCE			

Cheques still unpresented from the previous month must be marked with a,b,c etc. on last month's Bank Rec. These cheques will then automatically appear as unpresented in the current month

Record the end-of-month balances for all CERC bank accounts, using a separate line for each

All other fields on this screen are automatically filled in by *Circuit*;

If all information is correctly recorded so far, the "Difference" line should read "0" and the "No" will change to "Yes" and the Bank Reconciliation is complete.

## **Difficulties with the Bank Reconciliation**

If, after completing the above actions, the Bank Rec does not say “Yes” (i.e. is not balanced), there are various steps you can retrace:

- Did the bank reconciliation work last month?
- Are all the amounts entered in Cash Payments Journal entered correctly?
- Are the unpresented cheques marked off as “a, b, c etc.?”
- Is the Rental Summary balanced?
- Are the closing balances on the Bank Statement entered correctly?
- Are all cheques accounted for, i.e. entered into Cash Payment Journal?
- Is there a page missing from the Bank Statement, e.g. there may be a second page on the back of page one?
- Are Centrepay fees recorded in the Cash Payments Journal?
- Has all income been recorded in the Cash Receipts Journal, e.g. rents, ATO refunds, Interest, CEHL refunds etc.?

If, having checked all of the above, the Reconciliation still does not balance, perhaps seek a second person to check the figures or contact CEHL for assistance.

## The Petty Cash Worksheet

This worksheet may be used if the CERC operates a petty cash system; it does not inter-relate with the rest of *Circuit* and will not affect any other worksheet.

DATE	PARTICULARS	REF #	PETTY CASH FLOAT	PETTY- CASH AMOUNT	GST	ADMIN	MAINTENANCE	SUNDRIES	DETAIL OF SUNDRIES
2	(DESCRIPTION)	CHEQUE #							
3	FLOAT			\$ -					
4				\$ -					
5				\$ -					
6				\$ -					
7				\$ -					
8				\$ -					
17				\$ -					
18				\$ -					
19				\$ -					
20				\$ -					
21				\$ -					
22				\$ -					
23				\$ -					
24				\$ -					
25				\$ -					
26	TOTALS			\$ -	\$ -	\$ -	\$ -	\$ -	
27	CASH ON HAND			\$ -					
28				\$ -					
29	CASH ON HAND			\$ -					
30	date RECEIPTS/VOUCHERS			\$ -					
31									

Enter the amount of the Float

Enter details of each item of expenditure in these rows

REIMBURSEMENT CHQ NO:

Having entered the above details, the "Cash on Hand" should equal the amount of cash actually in the Petty Cash box.

Cash a cheque for the amount required to restore the original float.

This completes all data entry tasks for the month.

## **Circuit Reports**

*Circuit* automatically generates reports from the data entered into the worksheets. They are essential for the Treasurer, the CERC Board and General Members to make informed decisions about the CERC's finances.

### **Rental Report**

This report is generated from the data entered in the Rent Cards, and shows the rent balances for all CERC properties and highlights any tenants more than 21 days in arrears;

For any tenants more than 21 days in arrears, actions taken should be recorded in the lower section of the Report;

This Report should be presented to the CERC Board every month.

### **Expenditure Report**

This report shows all expenditure for the month – and is generated from the data entered in the Cash Payments Worksheet;

The Report should be presented to the CERC Board every month.

### **Budget**

This Report provides a comparison between actual expenditure and allocated funds based on percentage of rents collected;

The Budget Year to Date (YTD) figures are generated from the Cash Receipts Worksheet;

The Actual YTD figures are generated from the Cash Payments Worksheet;

CERCs are able to change the budgeted percentage for each item (except the Company Rent, which is set at 55% of Forecast Rental Income) in this Report by changing them in the Cash Receipts Worksheet;

The Budget is designed to act as a guide to better help CERCs monitor their financial operation.

### **BAS**

The BAS (Business Activity Statement) is a report to assist the CERC in preparing the quarterly BAS Statement for the ATO;

The Report is generated from the Cash Receipts and Cash Payments Worksheets.

## **Financial Report**

This report shows all income and expenses for the month, quarter, and year to date and is generated from the data entered in the Cash Receipts and Cash Payment Worksheets;

The Report shows if the CERC is running at a profit or a loss for the period;

The Report should be presented to the CERC Board and General Members at each meeting.

## **Property Maintenance File**

This Report shows all maintenance expenditure per property for the financial year;

The Report is generated from the data entered in the Cash Payments Worksheet (provided a Property Address was correctly assigned to any Maintenance payments in that Worksheet);

This Report should be provided to the Maintenance Director regularly.

## **Occupancy Report**

This Report notes any tenancy changes in the period;

Most fields are automatically completed by *Circuit* from the Rent Cards; some fields are required to be completed on the Report.

## **Reminder - Quarterly Reporting**

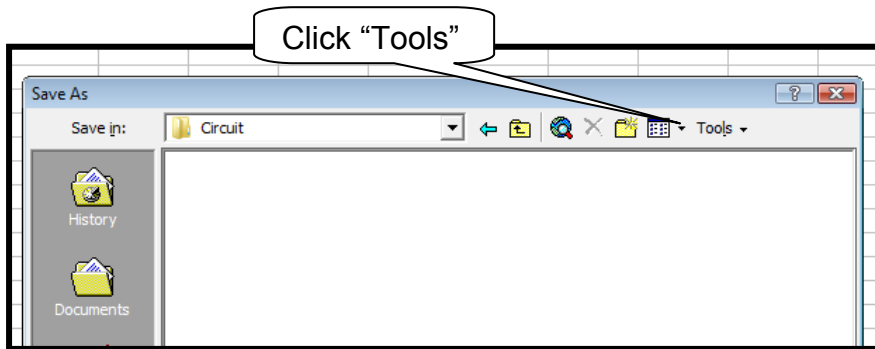
The following reports will need to be forwarded at the end of each quarter to CEHL: Financial Report, Occupancy Report and Rental Report (also include copies of last statements of quarter for all bank accounts as substantiation of the figures).

## Passwording *Circuit*

Care should be taken in who may access the *Circuit* program, particularly if it is operating on a shared, family or CERC computer.

To require a password to open *Circuit*:

- Open *Circuit*;
- Click “File”;
- Click “Save as”;
- Place *Circuit* in an appropriate folder;
- Name the file;



- Click “General Options”;
- Enter a password in the “Password to Open” box;
- Ignore the options for “Password to Modify” and “Read Only Recommended”;
- Click “Ok”;
- Repeat as requested;
- Click “Ok”;
- Click “Save”;

The password will now be required each time *Circuit* is opened.

To avoid problems in the event that the Treasurer or person with the password is unavailable or no longer with the CERC, it is recommended that two other CERC Directors are informed of the current password. This could be the Rents Officer and Secretary for example.