



# Local Revenue Processor Learning Series (PM and PjM)

July 13, 2021

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# Quarterly Calls

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- We are kicking off a quarterly meeting for local revenue processors who work in the NetSuite billing/AR system
- These meetings will serve as an opportunity to share tips/tricks, process improvements, and process overviews for those supporting the **Property Management (PM)** and **Project Management ( PjM )** service lines
- It will also serve as a forum for us to learn what local offices need so we can ensure you have the necessary tools within NetSuite
- Today's session will focus on determining the following -
  1. *What NetSuite reports are currently being used by the local offices?*
  2. *What NetSuite reports would be useful to have and/or improved?*
    - a) *Our goal is to ultimately provide useful, consistent reporting.*
  3. *Overview of the new property/project setup process*



# Process Change

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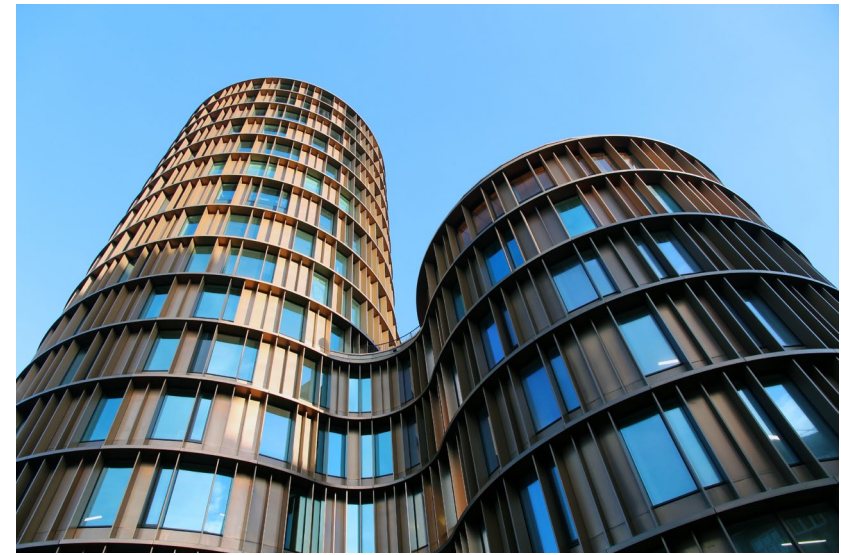
- As of **July 12<sup>th</sup>** the property (PM) and project field ( PjM), *inclusive of address, city, state, and zip*, will be required for **all** NetSuite billing. This requirement will effectively streamline the annual/quarterly tax reporting and tax payment process going forward. **Netsuite will not allow you to bill if this info is missing from the system.**
- If your office is already using the property or project fields, Accounting has completed a one-time cleanup to import city, state, and zip and these fields will be ready to use. **Email regarding this was sent on 6/30.**
- For those offices that are not currently tagging their invoices with properties or projects, completed templates are due back to Yvette Silva **no later than Thursday, 7/15** . **Email regarding this was sent on 7/8.**
- The following NetSuite report can be used to pull a list of existing bill-to's for this exercise: **AY Revenue by Client -CW**



# Property Setup

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- Property Setups will now be required for all PM billings
- The following summarizes the required fields for these setups
  - Property Name → building name
  - Property Type → management fee type (Office, Industrial, Retail etc.)
    - *Please mirror the “item” that is selected on NetSuite invoice e.g. “PM : MFO Management fees– office” would be classified as “Office”*
  - Property Client → corporate office/contact (party name linked to the Fed Tax ID)
  - Property Bill-to → party name/address you would send invoice to for payment
  - Address → **physical location where services are being provided**
    - **We are required to report taxes based on where services are being provided.**
  - City → city location where services are being provided
  - State → state location where services are being provided
  - Zip → zip location where services are being provided



# Project Setup

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- Project Setups will now be required for all PjM billings
- The following summarizes the required fields for these setups
  - Project Name → client/project name
  - Market Cost Center (MCC) → this should be based on which office is billing the fee
    - **Every project must be assigned to an MCC**
  - Associated Bill-to ID → party name/address you would send invoice to for payment
  - Associated Client ID → corporate office/contact (party name linked to the Fed Tax ID)
  - Project Address → **physical location where services are being provided**
    - **We are required to report taxes based on where services are being provided.**
  - Project City → city location where services are being provided
  - Project State → state location where services are being provided
  - Project Zip Code → zip code location where services are being provided



# Questions?

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