MISSED PROPERTY ROLL

The MISSED ROLL should be for any property not placed on the first or subroll abstracts. It can also be used to correct any errors made on the first or subroll abstracts.

If "understatement of values" errors have been made on prior abstracts, you will need to correct these for the next year:

    1. If you roll values in from subsystems, make the corrections in the subsystem.
  -or-
    2. If you do not roll values in from the subsystems, copy the parcel to "I" and make the correction there.

The following are examples of possible problems that necessitate an entry on the missed property roll: (USE THESE CORRECTIONS ONLY WHEN ABSOLUTELY NECESSARY).

1.   Understatement of Parcel Master Value
        e.g. PM Value is $15,000, but should be $20,000

        A.   Enter an 'R2' parcel in Parcel Master (Use same # as RP) with value of $5,000

        B.   If you roll values in from subsystems, make the corrections in the subsystem.
        -or- If you do not roll values in from the subsystems, copy the parcel to "I" and make the correction there.

        C.   Send a tax bill on the $5,000 "R2" parcel.

2.   Overstatement of Parcel Master Value
        e.g. PM Value is $50,000, but should have been $40,000

        A.   If you roll values in from subsystems, make the corrections in the subsystem.
        -or- If you do not roll values in from the subsystems, copy the parcel to "I" and make the correction there.

        B.   Cancel taxes based on the $10,000 difference in market value.

3.   Parcel Master Category Value Correct, Homeowner Value Overstated
        Parcel Master Value $40,000; Homeowner Market Value $40,000; and Exemption $20,000

        Homeowner market should have been $20,000 with homeowner exemption $10,000. (Parcel with multiple owners - HO market should have been 50%.)

        A.   Create an R2 parcel with a Market Value of $10,000

    B.   If you roll values in from subsystems, make the corrections in the subsystem.

-or- If you do not roll values in from the subsystems, copy the parcel to "I" and make the correction there.

    C.   Calculate tax on the $10,000 SR parcel.

4.   <u>Parcel Master Category Value Correct Homeowner Value Understated</u>
    Parcel Master value $50,000
    Homeowner Value $40,000, but should be $50,000

    A.   If you roll values in from subsystems, make the corrections in the subsystem.

-or- If you do not roll values in from the subsystems, copy the parcel to "I" and make the correction there.

    B.   <u>Cancel</u> taxes based on the $5,000 difference in value.

5.   <u>Parcel Master Value Understated Homeowner Understated</u>
    Parcel Master value $40,000, but should be $50,000
    Homeowners value $40,000, but should be $50,000

    A.   Enter an R2 parcel in Parcel Master (use same # as RP) with a market value of $10,000, homeowner market of $10,000, and homeowner exemption of $5,000.

    B.   If you roll values in from subsystems, make the corrections in the subsystem.

-or- If you do not roll values in from the subsystems, copy the parcel to "I" and make the correction there.

    C.   Send a tax bill on the R2 parcel.

6.   <u>Parcel Master Overstated Homeowner Overstated</u>
    Parcel Master value $40,000, bit should have been $30,000
    Homeowner value $40,000, but should have been $30,000

    A.   If you roll values in from subsystems, make the corrections in the subsystem.

-or- If you do not roll values in from the subsystems, copy the parcel to "I" and make the correction there.

    B.   <u>Cancel</u> taxes based on the $5,000 difference in value.

Suggested property types:

	MAIN	SUB	MISSED	
Leasehold Personal	LP	L1	L2	L3
Leasehold Real	LR	H1	H2	H3
Mobile Homes	MH	SM	M2	M3
Occupancy (letter O)	OC	O1	O2	O3
Mobile Home Occupancy	MO	SO	2O	3O
Personal Property	PP	SP	P2	P3
Real Property	RP	SR	R2	R3
State Contracts	SC	SS	S2	S3
Transient Personal	TP	T1	T2	T3
Utility Personal	UP	XP	X1	X2
Utility Real	UR	XR	Y1	Y2