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## Add a Budget for a Group in Strata Master

Budgets can be added specifically for a group. A budget is not actual money but a reflection of what is expected to be spent and assists in determining the needs of the Plan in the setting of levy income. The funds spent will show in the 'Actual' column. The figures in the Budget column are added manually by you.

The top part of the Budget are **Expenses** and the lower part of the Budget is for**Revenue (Income)**. Assets and Liabilities are NOT part of a Budget.

😰 Budget Maintenance							• ×
							0
GST registered owners corporation sele				ed for GST			
Enter Plan No. or Street Name or Body Strata Plan 3333 Hordern Place 23 Victoria Street	Corporate Name.		Date bu	dget applies from	0170472022 C	ommercial Garage	•
POTTS POINT NSW 2011 Administrative Fund	Capital Works Fun	ıd	Asset Repla	acement	γ	Lot Contributions	,
		Expense					
		Last Yea	1e	This Ye	ar	Next Year	I
Account Name		Budgeted	Actual	Budgeted	Actual	Budgeted	
151500 AdminCar Park Contract		500.00	0.00	550.00	0.00		
157400 Admin-Transfer to Capital W	/orks Fund		0.00	600.00	566.00		
162400 Maint BldgCarspace Line M	farking	200.00	0.00	220.00	636.36		÷
Account Name		Revenue Last Yea Budgeted	ar Actual	This Ye Budgeted	ear Actual	Next Year Budgeted	 
Show actual for non-budget accounts	Surplus/deficit Opening balance Closing balance	-\$700.00 \$159.10 -\$540.90	\$0.00	-\$1,370.00 \$853.49 -\$516.51	-\$1,202.36	n/a n/a	

#### Pre-requisite

The set up of a group is required to be completed first. The link below will assist with this process https://kb.rockend.com/help/what-is-a-group-in-strata-master

#### Steps to Add a Budget for a Group

1. Click on the Budget Icon in the Icon Toolbar.



2. The Budget screen opens. Your may be blank as below, or may already have budgets showing as in above screenshot.

2							
Budget Maintenance							• <b>×</b>
	ð R						$\bigcirc$
GST registered owners corporation sele							
Enter Plan No. or Street Name or Body	Corporate Name.		Date bu	dget applies from			-
Strata Plan 2222							
Abbev Road Studios							
22 Pénny Lane LIVERPOOL NSW 2170							
LIVENFOOL NSW 2170							
Administrative Fund	Capital Works Fund		Asset Repla	acement		Lot Contributions	
		Expense					
		Last Yea	r	This Year		Next Year	
Account Name		Budgeted	Actual	Budgeted	Actual	Budgeted	
							÷
		Revenue					
		Last Yea		This Year		Next Year	r l
Account Name		Budgeted	Actual	Budgeted	Actual	Budgeted	
Accounting		Budgeted	Actual	Budgeted	Actual	Budgeted	÷
	Surplus/deficit	n/a	n/a	n/a	n/a	0	
Show actual for non-budget	Opening balance	n/a n/a	n/a	n/a n/a	n/a	0	
accounts	Closing balance		-	n/a		0	
	citosing balance	1M d		10.9		0	

3. Click the Add Button



4. A 'Create New Budget ' screen opens.

Budget Maintenance				2
GST registered owners corporation select	ted Active Groups			?
Enter Plan No. or Street Name or Body C	orporate Name.	Date budget applies from		-
			1	_
Strata Plan 2222				
Abbey Road Studios				
22 Penny Lane LIVERPOOL NSW 2170				
		V	~	
Administrative Fund	Capital Works Fund	Asset Replacement	Lot Contributions	
	Create New Budget	Ye	ar Next Year	
Account Name			Actual Budgeted	
	Date new budget applies	01/03/2021 🗢 🗸		
	Admin Fund and Capital Works	0.00		÷
	Fund budget % change			75-
	Asset Replacement contingency	\$0.00		
	Group	<b></b>		
	alloup			
	Include Admin Fund and Capi	ital Works Fund budget template		
	accounts .	2		
	_	Ye	ar Next Year	
Account Name	ОК	Cancel	Actual Budgeted	÷
		Cancer		T
	Surplus/deficit	n/a n/a n/a	n/a 0	
Show actual	Opening balance	n/a n/a n/a n/a n/a	n/a 0 0	
accounts	Closing balance	n/a n/a	0	
			0	

5. Enter the budget date. This is the commencement date of the budget. All transactions processed from the date for a year, will show in the actuals columns of the relevant accounts selected.

# Select this date carefully as you would have to add a new budget if the date is found to be incorrect.

6. Then select the relevant group form the drop down list. This list comes from the groups you have set up for this Plan in Manage > Group Reporting, as in Pre-Requisite section above.

Create New Budget	
Date new budget applies	01/03/2022 🚔 🗸
Admin Fund and Capital Works Fund budget % change	0.00
Asset Replacement contingency	\$0.00
Group	Lift Upgrade 💌
Include Admin Fund and Cap accounts	ital Works Fund budget template
ОК	Cancel

7. The tick will provide a tab for Admin accounts and a tab for Capital Works accounts. Generally this is left ticked.

8. The "budget % change' is referring to increasing the budget amounts on the previous budget set for the same group.

9. Asset replacement Contingency provides another tab for details of asset replacement calculations in the budget.

Ì	Administrative Fund	Capital Works Fund	Asset Replacement	Lot Contributions
	Administrative Fund	Capital Works Fund	Asset Replacement	Lot Contributions

10. Click OK and then Save

11. You will now need to manually enter each account that you want reported in the budget. Click Edit.

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12. Click the green + sign on the right of Expenses section and a blank line is provided, selecting Admin or Capital Works as required.

	_

	Last Year		This Year		Next Year	
Account Name	Budgeted	Actual	Budgeted	Actual	Budgeted	

13. Click on an account from the drop down list, and double click in the Budgeted This Year field, enter the budget amount for that item.

14. Click save

e Last Year		This Yea	ar	Next Year
			ar	Next Year
a sha d				
geted A	Actual	Budgeted	Actual	Budgeted
	0.00	16,300.00	0.00	

15. Continue to work through the same way with any other accounts you need to include in the budget, whether they be Admin or Capital works, Expenses or Revenue.

Budget Maintenance							•
GST registered owners corporation selec	Active Groups						(
				ed for GST			
Enter Plan No. or Street Name or Body C			Date but	dget applies from 01	/03/2022 Li	ift Upgrade	
Strata Plan 2222 Abbey Road Studios 22 Penny Lane LIVERPOOL NSW 2170							
Administrative Fund	Capital Works Fu	und	Asset Repla	icement		Lot Contributions	
		Expense					
		Last Yea	,	This Year		Next Year	r i
Account Name		Budgeted	Actual	Budgeted	Actual	Budgeted	
270202 Maint Bldg-Lift-Refurbishmer	nt/Upgrading	16.300.00	0.00	16,300.00	0.00	Dudgeted	
							4
							÷
		Revenue					÷
		Last Year		This Year		Next Year	F.
Account Name			Actual	Budgeted	Actual	Next Year Budgeted	
Account Name 243100 Levies Due (Special)-Capital	Works	Last Year			Actual 0.00		4
243100 Levies Due (Special)Capital		Last Yea Budgeted	Actual 0.00	Budgeted 16,300.00	0.00	Budgeted	
	Works Surplus/deficit Opening balance	Last Year	Actual	Budgeted			
243100 Levies Due (Special)Capital	Surplus/deficit	Last Year Budgeted -\$16,300.00	Actual 0.00	Budgeted 16,300.00 \$0.00	0.00	Budgeted n/a	

16. When Levy payments are made, or invoices are paid, the actuals section will populate.

🖏 Budget Maintenance							
Strata Plan 2222     Abbey Road Studios     Z2 Penry Lane     LIVERPOOL NSW 2170				red for GST dget applies from [	01/03/2022 Li		
Administrative Fund	Capital Works Fu	Ind	Asset Repla	acement	γ	Lot Contributions	
		Expense					
Account Name 270202 Maint Bldg-Lift-Refurbishmen	t/Upgrading	Last Ye Budgeted 16,300.00	ar Actual 0.00	This Yea Budgeted 16,300.00	r Actual 0.00	Next Year Budgeted	÷
		Revenue					
		Last Ye		This Yea		Next Year	I
Account Name 243100 Levies Due (Special)Capital	Works	Budgeted	Actual 0.00	Budgeted 16,300.00	Actual 14,818.18	Budgeted	÷
Show actual for non-budget accounts	Surplus/deficit Opening balance Closing balance	-\$16,300.00 \$0.00 -\$16,300.00	\$0.00	\$0.00 \$0.00 \$0.00	\$14,818.18	n/a n/a n/a	

### Troubleshooting

The most common reasons for actuals not showing in a budget is -

- 1. Date selected for the budget does not match date of the transactions.
- 2. Account numbers in the budget differ from the accounts number used in transactions.

01/12/2022 7:27 pm AEDT