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## Opening/Closing Balances on Budget Screen in Strata Master

This article refers to the opening and closing balance figures showing on the lower edge of the Budget Maintenance screen.

🚯 Budget Maintenance							
GST registered owners corporation select	cted Active Groups		Register	red for GST			0
Enter Plan No. or Street Name or Body 0	Corporate Name.		Date bu	daet applies from	01/04/2022		•
Strata Plan 3333 Hordem Place 23 Victoria Street POTTS POINT NSW 2011			Date bu	ager applies nom j	5170472022		
Administrative Fund	Capital Works Fur	nd	Asset Repla	acement	γ	Lot Contributions	
		Expense					
		Last Ye	ar	This Yea	r	Next Year	
Account Name		Budgeted	Actual	Budgeted	Actual	Budgeted	
154000 AdminManagement FeesS	tandard	1,800.00	0.00	1,980.00	68.18		
159100 InsurancePremiums		1,100.00	1,272.73	1,210.00	0.00		
163000 Maint BldgCleaning		800.00	45.45	880.00	0.00		÷
165800 Maint Bldg-Fire Protection		1,000.00	509.09	1,100.00	0.00		
167200 Maint Bldg-General Repairs		2,000.00	529.55	2,200.00	181.82		
178400 Maint GroundsLawns & Gar	dening	1,200.00	309.09	1,320.00	0.00		
191200 UtilityWater & Sewerage		500.00	95.00	550.00	0.00		
		Revenue					
		Last Ye	ar	This Yea	r	Next Year	
Account Name		Budgeted	Actual	Budgeted	Actual	Budgeted	
							-U-
Show actual	Surplus/deficit Opening balance	-\$8,400.00 \$1,663.64	-\$2,760.91	-\$9,240.00 \$6,809.75	-\$250.00	n/a n/a	
accounts	Closing balance	-\$6,736.36		-\$2,430.25		n/a	

This screen is a snapshot of the Statement of Financial Performance, also know as the Income & Expenditure report. For greater clarity regarding these figures, we suggest you tick the box "Show actual for non-budget accounts" and refer to the Income & Expenditure report

## Steps To Review The Figures

1. Ensure the Balance Sheet is balanced.

2. On the budget screen, tick the box for "Show actual for non-budget accounts" .

3. Navigate to Formatted Reports and select the Income & Expenditure report. Note you may find it under Statement of Financial Performance.

> Formatted Reports			- • ×
			$\bigcirc$
All Trust Ledger General Ledger B	anking Rpts Strata Mgt Rp	ots Owner Rpts Client Rpts	Financial Grp
Name	Group	Description	^
outstanding Invoices	General Ledger	Report	
💿 Outstanding Owner Invoices	Strata Mgt Rpts	Report	
owner Ledger	Owner Rpts	Report	
owner List	Owner Rpts	Report	
Portal Activity Report	Strata Mgt Rpts	Report	
Duestionable Transactions	General Ledger	Report	
a Receipts	Banking Rpts	Report	
Statement of Financial Performance	Client Rpts	Report	
Statement of Financial Performance - Group	Financial Grp	Report	
Statement of Financial Position	Client Rpts	Report	

4. Enter filters to capture the full year to the financial year end of the Plan. You may need to adjust the filters in your case.

Report Parameters for Statement of Financial Performance	:e
GST registered owners corporation selected Enter Plan No. or Street Name or Body Corporate Name.	Q.
Strata Plan 4444 Chandor Towers 1 Chandos Street ST LEONARDS NSW 2065	
Month Year	
End period 8 2023	
Reporting period Year-to-date	
Comparative period Prior year complete	
Budget period Full budget	
Budget Variance None	
Show sub accounts 🔽 Show account codes 🗌	
Starting page no. 1	
OK Cancel	

5. Note that the figures reflected in the snapshot will be from this report.

The surplus or deficit from 'last year' is added to the closing balance for 'last year' which created the opening balance for 'this year'.

Administrative Fund	Capital Works Fur	nd	Asset Rep	placement		Lot Contribution	ns	
		Expense						
		Last	Year	This `	'ear	Next Year	^	
Account Name		Budgeted	Actual	Budgeted	Actual	Budgeted		
150201 Admin-Accounting		795.00	0.00	0.00	0.00			
150200 Admin-Accounting-Bank D	aily Download Fee		728.80	875.00	0.00			
153800 Admin-Agent Disbursements		2,600.00	2,675.58	2,860.00	0.00			4
153802 Admin-Agent Disburst-Othe	r	0.00	456.50		0.00			
153804 Admin-Agent Disburst-Post-	age	0.00	12.50		12.50			
150800 Admin-Auditors-Audit Servic	es	0.00	880.00		0.00			
150900 Admin-Auditors-Taxation Se	150900 Admin-Auditors-Taxation Services		49.50	150.00	0.00			
151400 Admin-Bank Charges	151400 Admin-Bank Charges		4.78		0.00			
151401 Admin-Bank Charges-Acco	151401 Admin-Bank Charges-Account Fees		173.00	145.00	0.00		~	
		Revenue						
		Last Year		This Year		Next Year	^	
Account Name		Budgeted	Actual	Budgeted	Actual	Budgeted		n 1
142000 Insurance Claims		0.00	42,050.00		0.00			Ŧ
142500 Interest on Arrears-Admin		0.00	1,261.32		0.30			
143100 Levies Due (Special)-Admin		0.00	4,703.34		0.00		~	
Show actual for non-budget accounts	Surplus/deficit Opening balance Closing balance	\$0.00 -\$4,703.33 -\$4,703.33	-\$85,906.74	\$30,224.00 \$90,610.07 \$60,386.07	-\$285.70	n/a n/a		

	Administ	rative Fund		
		Proposed budget	Actual 01/07/2022-30/06/2023	Previous budget
170203	Maint BldgLiftRegistration Fees	280.00	0.00	280.00
170204	Maint Bldg-Lift-Servicing/Repair	7,500.00	7,355.38	0.00
170205	Maint BldgLiftTelephone	1,320.00	1,240.00	1,380.00
170600	Maint BldgLocks, Keys & Card Keys	4,000.00	4,738.00	0.00
172000	Maint BldgPest/Vermin Control	650.00	385.00	650.00
172200	Maint BldgPlumbing & Drainage	0.00	484.00	0.00
172400	Maint BldgPumps	320.00	319.00	700.00
190200	Utility-Electricity	13,000.00	14,990.06	13,800.00
191200	Utility-Water & Sewerage	30,000.00	16,528.39	12,500.00
	Total expenses	184,776.00	253,180.45	119,225.00
Surplus	Deficit	30,224.00	(85,906.74)	0.00
0	pening balance	(90,610.07)	(4,703.33)	(4,703.33)
Closing	balance	-\$60,386.07	-\$90,610.07	-\$4,703.33

## Useful Links

https://kb.rockend.com/help/budgets-webinar

https://kb.rockend.com/help/adding-a-budget-in-strata-master

11/08/2023 2:12 pm AEST