

End of Year Procedures for Strata Master Users in New Zealand

The following process should be followed prior to entering any financial transactions for April.

The procedures below are determined based on your banking setup, depending on if you use a single bank account for your portfolio, or an individual bank account for each property. Make sure to follow the correct procedure for your business.

Clients Operating Multiple Trust Accounts

Note: Steps 1 to 6 must be completed before any financial transactions are entered in April. Steps 7 to 9 may be done after April transactions have commenced however a backup must be completed at 31 March.

1. Download (or manually enter) all bank transactions up to and including **31 March** for all Owners Corporations.
2. From **Formatted Reports** produce the **Bank Reconciliation Summary**.
 - **Ensure that all bank accounts are reconciled** – if not identify where the differences are and correct these differences before proceeding.
 - The **Bank Reconciliation Summary** must show that all bank accounts are reconciled. That is, there is a **nil difference** for each corporation's bank account.
3. From **Formatted Reports** print the **Outstanding Deposits Report** and **Unpresented Withdrawals Report** (set the days to "0"). These reports should agree with any unpresented amounts shown on the **Bank Reconciliation Summary**.
4. If required produce an **Individual Manual Bank Reconciliation** for each plan.

Bank Reconciliation reports can be produced in bulk via **Wizards > Bulk Bank Reconciliations**. These reports can then be printed and/or saved and attached to the **Bank Statements** as at **31 March**.
5. **Operating Bank Statements** and **Investment Bank Statements** should be downloaded and saved into File Smart or the document register for each corporation.
6. Using **Accounting > Investment Reconciliation** update all investment accounts with interest, fees and the closing bank statement balances as at **31 March**.
7. From **Formatted Reports** produce the **Investment Reconciliation Summary** to show that all investment accounts are reconciled.
8. Once all accounts are reconciled and reports are produced/saved, create a **backup** of your data and clearly identify as the end of year backup
e.g. **FYE_31Mar20XX.bak**.
9. You are now ready to proceed to enter April transactions.

Clients Operating a Single / General Trust Account

Note: Steps 1 to 5 must be completed before any financial transactions are entered in April. Steps 6 to 10 may be done after April transactions have commenced however a backup must be completed at 31 March.

1. Download (or manually enter) all bank transactions up to and including **31 March** for all owners corporations.
2. From **Accounting > Manual Bank Reconciliation** produce the **Manual Bank Reconciliation** report.
 - This report will list all the unpresented deposits and withdrawals.
 - Ensure that the bank account is reconciled – if not identify where the differences are and correct these differences before proceeding.
3. From **Formatted Reports** produce;
 - the **Strata Bank Balances Report** (select "Trust Account Reconciliation")
 - the **Trust Ledger Trial Balance Report**
4. Check;
 - That the balance of the **Strata Control** (on the Trust Ledger Trial Balance) equals the total on the **Strata Bank Balances** report, and;
 - that the balance of **Cash at Bank** (on the Trust Ledger Trial Balance) reconciles with the **Manual Bank Reconciliation** report.
5. Where possible identify any **Unidentified, Unclaimed** or **Agency Money** for audit purposes.
6. Any **Investment Bank Statements** can be downloaded and saved into File Smart or the internal document register for each corporation.
7. Using **Accounting > Investment Reconciliation** update all investment accounts with interest, fees and the closing bank statement balances as at **31 March**.
8. From **Formatted Reports** produce the **Investment Reconciliation Summary** to show that all investment accounts are reconciled.
9. Once all accounts are reconciled and reports are printed/saved **backup your data** and clearly identify as the end of year backup e.g. **FYE_31Mar20XX.bak**.
10. You are now ready to proceed to enter April transactions.