



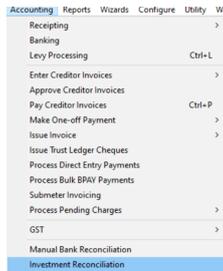
Reconciling an Investment Account

This article will assist you to enter interest and fees to balance to an Investment Account Bank Statement or Notice of Balance.

- **When interest is earned, the bank will add it to the investment account balance held. This shows as a credit on the statement and will increase the balance.**
- **Similarly, periodically they will charge a fee and deduct the fee from the Investment Account. This shows as a debit on the statement and will reduce the balance.**

Where to Find the Reconciliation Screen in Strata Master

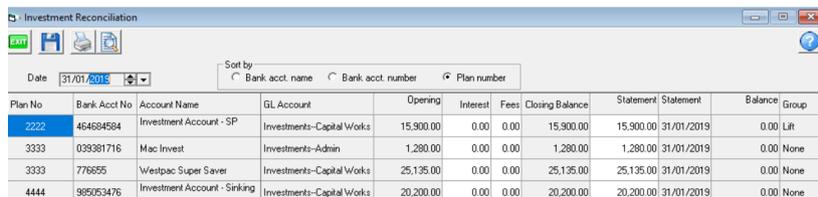
Select Accounting in the top toolbar > Investment Reconciliation



What Information is on the Reconciliation Screen

You will notice in the screenshot below -

- All investments show on the one screen
- There are 2 columns for entering interest accrued and fees charged
- This then provides a closing balance for Strata Master that should match the Statement balance.
- In this example, all Investment Balance as the Balance column is nil. This means that the variance or difference is nil.



Plan No	Bank Acct No	Account Name	GL Account	Opening	Interest	Fees	Closing Balance	Statement	Statement	Balance	Group
2222	464684584	Investment Account - SP	Investments-Capital Works	15,900.00	0.00	0.00	15,900.00	15,900.00	31/01/2019	0.00	Lit
3333	039381716	Mac Invest	Investments-Admin	1,280.00	0.00	0.00	1,280.00	1,280.00	31/01/2019	0.00	None
3333	776655	Westpac Super Saver	Investments-Capital Works	25,135.00	0.00	0.00	25,135.00	25,135.00	31/01/2019	0.00	None
4444	985053476	Investment Account - Sinking	Investments-Capital Works	20,200.00	0.00	0.00	20,200.00	20,200.00	31/01/2019	0.00	None

To enter a figure

Click into the field and type the figure required.

You can only enter an interest figure, a fee or a bank statement balance. The opening balance populates automatically from your receipting entry or from previous bank reconciliation balances.

If there is a difference

8888	098762346	Super Saver Investment	Investments-Capital Works	4,550.00	0.00	0.00	4,550.00	4,558.93	31/01/2019	8.93	None
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The most common cause of a difference is that interest accrued has not been entered into the reconciliation screen.

What you Need to Do To Find The Cause of Differences

You will need to compare the transactions on the bank statement to transactions in Strata Master and tick them off against each other. You can -

- check bank statement transactions against the investment account in General Ledger. Go to Reports > General Ledger > select a time period and select the relevant general ledger investment account that shows all transfers and also interest and fees accounts.



- check against transactions in search/edit transactions. Go to Accounting > Adjustments > Search/Edit transactions > check the investment account transactions and also interest and fees accounts.

In the example below, the investment has been closed at the bank but the closure has not been recorded in Strata Master.

3333	776655	Westpac Super Saver	Investments-Capital Works	25,135.00	0.00	0.00	25,135.00	0.00	31/01/2019	-25,135.00	None
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Regular reconciliations will make the task much easier.

Saving the Reconciliations

Always preview the report and then save a copy to a file.



Just clicking the save button will save the figures in Strata Master but will NOT save a copy for your records later.

Date of Reconciliation

Note that the date cannot be entered for a date prior to the most recent reconciliation date. In the example above, by reconciling to 31/1/2019, a bank reconciliation for one investment account to a date prior to 31/1/2019 (eg 28/1/2019) cannot be done.

Useful links -

Closing an Investment Account | Rockend Knowledgebase

<https://kb.rockend.com/help/transferring-redeeming-funds-from-an-investment-account-to-strata-master-trust-account>

<https://kb.rockend.com/help/transfer-funds-from-strata-master-to-investment>

17/03/2023 1:12 pm AEDT