

# Cash and Cheque Deposits To the Strata Trust Account - Banking

This article will assist you -

- locate a difference in your bank reconciliation
- when you receipt funds and do not see the receipt showing on your bank reconciliation
- recognise that you may have cash or cheques in the agency that need to be taken to the bank.

## The Scenario

A Lot Owner posts a cheque in the sum of \$839.31 to you for payment of levies owing on her Lot 1 property.

## The Process

- Receipt the cheque funds to the owners Lot by clicking on the Receipt icon in your toolbar.
- Enter the total amount of the cheque, the cheque details and ensure you select, with blue ticks, the levies you want the funds to apply to.
- It is very important to ensure the box 'Banked' is left unticked, as this show the funds have not yet been banked and have not appeared on the bank statement.
- Then click on the process button, beside the print button.

Receipting - Receiving into bank account: Rockend Strata Management - General Trust

**Levy or Owner Invoice** | Other Receipt to Owners Corporation | Trust Ledger

Selected: Lot 1 / Plan 4444 [GST registered]

Unit/Plan: Lot 1 / Plan 4444 | Address: Chandos Street, ST LEONARDS NSW 2069 | Name: Ms Lirna Fettucini | Lot Ref: 1

Unallocated B/F: 0.00  
Unallocated: 0.00  
**Due: 3,011.24**  
Paid to: 31/12/2018 | New paid to: 31/03/2019

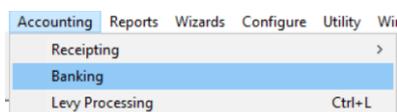
Date	Description	Admin due	Admin paid	Capital W...	Capital W...	Other due	Other paid	Outstanding	Allocation	% Discount	Group
01/01...	Quarterly Admin/C...	582.35	553.16	216.90	206.03	0.00	0.00	0.00	40.06	0.00	
19/02...	Lot 1	120.00	0.00	0.00	0.00	0.00	0.00	120.00	0.00	0.00	
01/04...	Quarterly Admin/C...	582.35	0.00	216.90	0.00	0.00	0.00	799.25	0.00	0.00	
01/07...	Quarterly Admin/C...	582.35	0.00	216.90	0.00	0.00	0.00	799.25	0.00	0.00	
01/10...	Quarterly Admin/C...	582.35	0.00	216.90	0.00	0.00	0.00	799.25	0.00	0.00	
22/04...	Interest due	330.38	0.00	123.05	0.00	0.00	0.00	453.43	0.00	0.00	
Charge unpaid interest		2,779.78	553.16	990.65	206.03	0.00	0.00	2,171.93	839.31		

Receipt details:  
Total amount: 839.31 | Payer: Ms Lirna Fettucini |  Banked |  Charge fees for manual receipting

Cheque details:  
Cheque amount: 839.31 | Cheque no.: 015601 | Drawer: L Fettucini  
Bank: Westpac Banking Corporation | Branch: Sydney | BSB: 032-615

Note: When you have completed entering your manual receipts for cash and/or cheques you must finalise those receipts in the Accounting > Banking screen and produce your deposit slip(s).

- Once the funds are receipted, and you are ready to collate banking, select the Accounting menu and the select 'Banking'.



- When the banking screen opens, you will notice that it is blank .... until you click on \$ symbol. This does provide some security where the funds you are holding are not easily observed by others.

The screenshot shows a window titled 'Banking' with a toolbar containing an 'EXIT' button, a '\$' symbol, and other icons. The main area is split into two tabs: 'Current Deposit Form' (active) and 'Historical Deposit Forms'. Under 'Current Deposit Form', there are three input fields: 'Total cash' with '\$0.00', 'Total cheques' with '\$0.00', and 'Total deposits' with '\$0.00'. Below these is a table with the following headers: Identifier, Date, Receipt no., Drawer, Cheque no., Bank, Cheque amt, and Total amt. The table is currently empty.

- The screen will then populate as below.

The screenshot shows the same 'Banking' window, but now the 'Current Deposit Form' is populated. The 'Total cheques' field shows '\$839.31' and the 'Total deposits' field shows '\$839.31'. The table below has one row of data:

Identifier	Date	Receipt no.	Drawer	Cheque no.	Bank	Cheque amt	Total amt
Unit 1/Lot 1, Plan 4444	22/04/...	50	L Feltucini	015601	Westp...	839.31	839.31

- If you have a cash figure, find a safe place to count the funds and ensure the figure matches with the amount on the Banking screen. There are times when this may differ. In this case, you will need to find out the reason for the difference. For example, someone may receipt funds and then take them to the bank without processing through the Banking screen. If that has been done, the bank reconciliation will not balance.
- When ready to take cash and cheques to the Bank, click on the Preview button



- The Bank Deposit Form shows, **with details of any cheques received**. You can print the form and take it with you

to the bank. Best Practice is to also print a copy for the office, especially if you make any alterations. In the case of alterations, make a note of the reason for the alteration that will 'jog' your memory in 12 months time when you are asked for an explanation.

- **If you have individual trust accounts**, and receipts are for differing Plans, then you will have more than one Bank Deposit Form. If you click Exit on the top form, the next form will show.

### Bank Deposit Form

<b>Account</b>		<b>Rockend Strata Management - General Trust</b>				
<b>Account No.</b>	9876-54321					
<b>BSB</b>	182-222					
<b>Deposit date</b> 22/04/2021						
Identifier	Date	Drawer	Cheque no.	Bank	Branch/BSB	Amount
Unit 1/Lot 1, Plan 4444	22/04/2021	L Fettucini	015601	Westpac Banking Corporation	032-615	839.31
<b>Total cheques</b>						<b>\$839.31</b>

- When your forms are printed or saved, and you are happy with the figures in Banking, click the Process button.



- Your bank reconciliation will then show the Bank Deposit total on the Deposits tab as below. **From this you can see that if the Bank Deposit Form has not been processed, the funds will not show in the Bank Reconciliation despite having been receipted, so the bank reconciliation would be unbalanced.**

Manual Bank Reconciliation

Bank account: 9876-54321 - Rockend Strata Management - General Trust

Plan or Body Corporate Name: [Empty field]

Summary | **Deposits** | Withdrawals

Confirm the following manual deposits on the bank statement:

Date	Cash	Cheques	Confirmed	Unconfirmed
22/04/2021	\$0.00	\$839.31	\$0.00	\$839.31
<b>Total outstanding deposits</b>				<b>\$839.31</b>

Confirm All

23/04/2021 6:58 pm AEST