



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

GST registered owners corporation selected Active Groups
 Registered for GST
 Enter Plan No. or Street Name or Body Corporate Name. Date budget applies from: 01/01/2022 Commercial Goods

Strata Plan 3333
 Hordern Place
 23 Victoria Street
 PORTS POINT NSW 2011

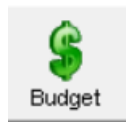
Administrative Fund						
Expense						
Account Name	Last Year		This Year		Next Year	
	Budgeted	Actual	Budgeted	Actual	Budgeted	
151500 Admin-Car Park Contract	500.00	0.00	950.00	0.00		
157400 Admin-Transfer to Capital Works Fund		0.00	600.00	566.00		
162400 Maint Bldg-Carspace Line Marking	200.00	0.00	220.00	636.36		
Revenue						
Account Name	Last Year		This Year		Next Year	
	Budgeted	Actual	Budgeted	Actual	Budgeted	
Show actual for non-budget accounts		Surplus/deficit	-\$700.00	\$0.00	-\$1,370.00	-\$1,202.36
		Opening balance	\$159.10		\$853.49	n/a
		Closing balance	-\$540.90		-\$516.51	n/a

Pre-requisite

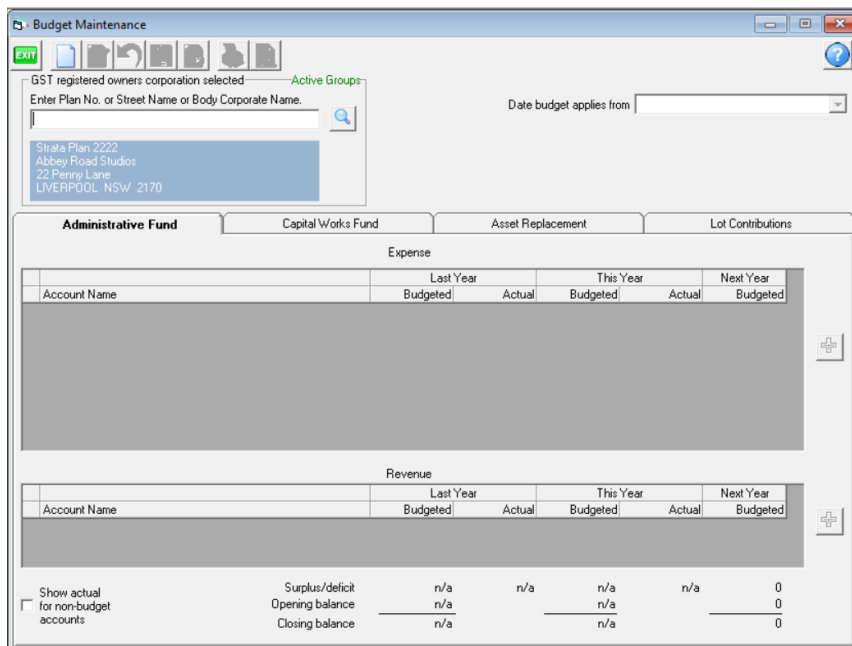
The set up of a group is required to be completed first. The link below will assist with this process - <https://kb.rockend.com/help/what-is-a-group-in-strata-master>

Steps to Add a Budget for a Group

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



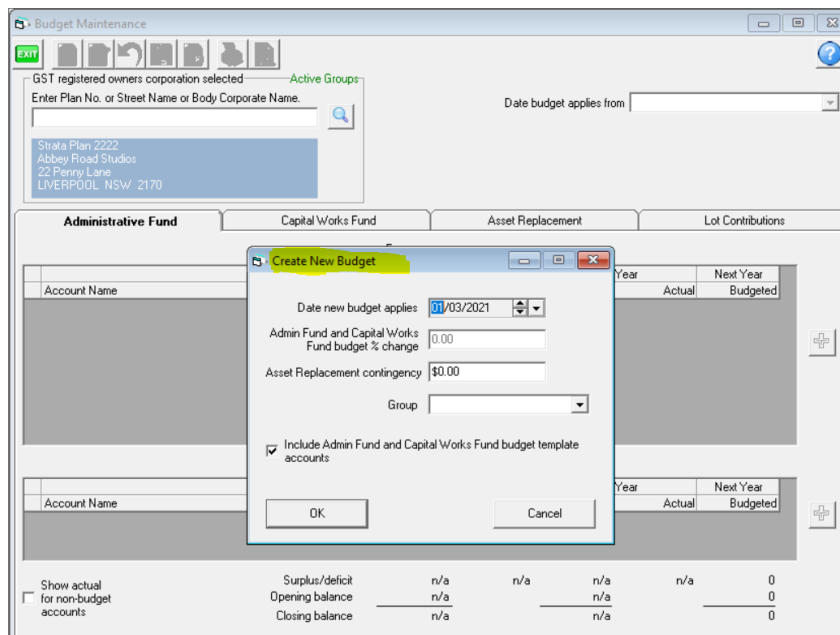
2. The Budget screen opens. You may be blank as below, or may already have budgets showing as in above screenshot.



3. Click the Add Button



4. A 'Create New Budget' screen opens.



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 from 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.

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.



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.



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



Account Name	Last Year		This Year		Next Year
	Budgeted	Actual	Budgeted	Actual	Budgeted
<input type="text"/>					

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

Account Name	Last Year		This Year		Next Year
	Budgeted	Actual	Budgeted	Actual	Budgeted
270202 Maint Bldg-Lift-Refurbishment/Upgrading		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

EXIT

GST registered owners corporation selected - Active Groups

Enter Plan No. or Street Name or Body Corporate Name.

Strata Plan 2222
Abbey Road Studios
22 Penny Lane
LIVERPOOL NSW 2170

Registered for GST

Date budget applies from 01/03/2022 Lift Upgrade

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

Expense

Account Name	Last Year		This Year		Next Year
	Budgeted	Actual	Budgeted	Actual	Budgeted
270202 Maint Bldg-Lift-Refurbishment/Upgrading	16,300.00	0.00	16,300.00	0.00	

Revenue

Account Name	Last Year		This Year		Next Year
	Budgeted	Actual	Budgeted	Actual	Budgeted
243100 Levies Due (Special)-Capital Works		0.00	16,300.00	0.00	

Show actual for non-budget accounts

Surplus/deficit	-16,300.00	\$0.00	\$0.00	\$0.00	n/a
Opening balance	\$0.00		\$0.00		n/a
Closing balance	-16,300.00		\$0.00		n/a

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

Budget Maintenance

EXIT

GST registered owners corporation selected - Active Groups

Enter Plan No. or Street Name or Body Corporate Name.

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Date budget applies from 01/03/2022 Lift Upgrade

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

Expense

Account Name	Last Year		This Year		Next Year
	Budgeted	Actual	Budgeted	Actual	Budgeted
270202 Maint Bldg-Lift-Refurbishment/Upgrading	16,300.00	0.00	16,300.00	0.00	

Revenue

Account Name	Last Year		This Year		Next Year
	Budgeted	Actual	Budgeted	Actual	Budgeted
243100 Levies Due (Special)-Capital Works		0.00	16,300.00	14,818.18	

Show actual for non-budget accounts

Surplus/deficit	-16,300.00	\$0.00	\$0.00	\$14,818.18	n/a
Opening balance	\$0.00		\$0.00		n/a
Closing balance	-16,300.00		\$0.00		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