



Entering Prepaid Unallocated Funds in Opening Balances in Strata Master

Unallocated funds are provided for in Strata Master but may not be accommodated in the platform used by a previous agent. You may notice prepaid funds in the previous agents figures. It will be up to you how you want to show these figures in Strata master, however the information below is designed to assist you amke that decision, by showing how prepaid and unallocated prepaid funds reflect on your Balance Sheet..

In Opening balances, there are entry columns for prepaid funds Admin and Sinking and unallocated prepaid funds. While both prepaid and unallocated prepaid will result in an unallocated figure in the Lot Owners ledger, the entries will differ.

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

Take over date

Group

Save report to file

Levies		Cash Balance				Asset/Liability Balance			Revenue/Expense Balance			
Lot No.	Unit No.	Balance	A/F Misc.Charges	S/F Misc.Charges	A/F Interest	S/F Interest	A/F Prepaid	S/F Prepaid	Unalloc Prepaid	GST A/F Std. Arrears	GST S/F Std. Arrears	GST
		.00										
1	1	.00										
2	2	.00										
3	3	.00										
4	4	.00										

Please refer to this article for information on the difference in your Balance Sheet when entering opening balance. -

<https://kb.rockend.com/help/entering-unallocated-funds-after-take-on-opening-balances-completed-in-strata-master>

Summary

Prepaid funds do not increase the cash you will need to receive, but will show as a decrease in the Balance Sheet Owners Equity figure.

Unallocated funds will increase the cash amount you are to receive, and will show as cash at bank unallocated on the Balance Sheet.