



Opening/Closing Balances on Budget Screen in Strata Master

This article refers to the opening and closing balance figures showing on the lower edge of the Budget Maintenance screen.

Administrative Fund Capital Works Fund Asset Replacement Lot Contributions

Expense

Account Name	Last Year		This Year		Next Year
	Budgeted	Actual	Budgeted	Actual	Budgeted
154000 Admin-Management Fees-Standard	1,800.00	0.00	1,980.00	68.18	
159100 Insurance-Premiums	1,100.00	1,272.73	1,210.00	0.00	
163000 Maint Bldg-Cleaning	800.00	45.45	880.00	0.00	
165800 Maint Bldg-Fire Protection	1,000.00	509.09	1,100.00	0.00	
167200 Maint Bldg-General Repairs	2,000.00	529.55	2,200.00	181.82	
178400 Maint Grounds-Lawns & Gardening	1,200.00	309.09	1,320.00	0.00	
191200 Utility-Water & Sewerage	500.00	95.00	550.00	0.00	

Revenue

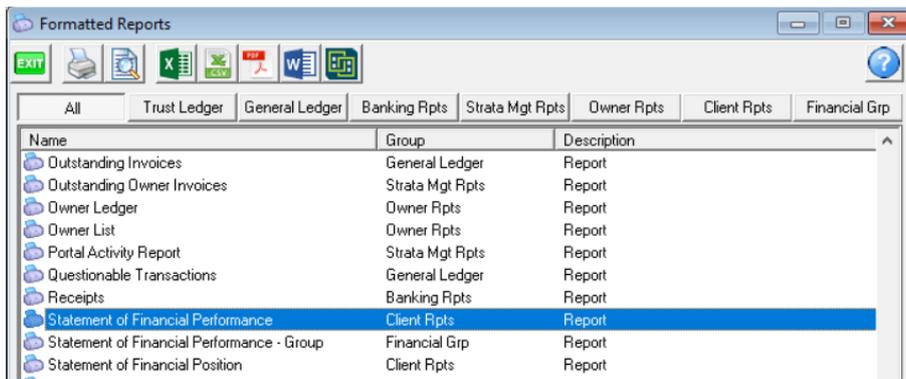
Account Name	Last Year		This Year		Next Year
	Budgeted	Actual	Budgeted	Actual	Budgeted
Surplus/deficit	-\$8,400.00	-\$2,760.91	-\$9,240.00	-\$250.00	n/a
Opening balance	\$1,663.64		\$6,809.75		n/a
Closing balance	-\$6,736.36		-\$2,430.25		n/a

Show actual for non-budget accounts

This screen is a snapshot of the Statement of Financial Performance, also known as the Income & Expenditure report. For greater clarity regarding these figures, we suggest you tick the box "Show actual for non-budget accounts" and refer to the Income & Expenditure report.

Steps To Review The Figures

1. Ensure the Balance Sheet is balanced.
2. On the budget screen, tick the box for "Show actual for non-budget accounts" .
3. Navigate to Formatted Reports and select the Income & Expenditure report. Note you may find it under Statement of Financial Performance.



4. Enter filters to capture the full year to the financial year end of the Plan. You may need to adjust the filters in your case.

5. Note that the figures reflected in the snapshot will be from this report.

The surplus or deficit from 'last year' is added to the closing balance for 'last year' which created the opening balance for 'this year'.

Administrative Fund		Capital Works Fund		Asset Replacement		Lot Contributions	
Expense							
Account Name	Last Year		This Year		Next Year		
	Budgeted	Actual	Budgeted	Actual	Budgeted		
150201 Admin-Accounting	795.00	0.00	0.00	0.00	0.00		
150200 Admin-Accounting-Bank Daily Download Fee		728.80	875.00	0.00			
153900 Admin-Agent Disbursements	2,600.00	2,675.58	2,960.00	0.00			
153902 Admin-Agent Disburst-Other	0.00	456.50		0.00			
153904 Admin-Agent Disburst-Postage	0.00	12.50		12.50			
150900 Admin-Auditors-Audit Services	0.00	880.00		0.00			
150900 Admin-Auditors-Taxation Services	280.00	49.50	150.00	0.00			
151400 Admin-Bank Charges	0.00	4.78		0.00			
151401 Admin-Bank Charges-Account Fees		173.00	145.00	0.00			
Revenue							
Account Name	Last Year		This Year		Next Year		
	Budgeted	Actual	Budgeted	Actual	Budgeted		
142000 Insurance Claims	0.00	42,050.00		0.00			
142500 Interest on Arrears-Admin	0.00	1,261.32		0.30			
143100 Levies Due (Special)-Admin	0.00	4,703.34		0.00			
Show actual for non-budget accounts		Surplus/deficit	\$0.00	-\$85,906.74	\$30,224.00	-\$285.70	n/a
		Opening balance	-\$4,703.33		-\$90,510.07		n/a
		Closing balance	-\$4,703.33		-\$60,386.07		n/a

		Administrative Fund		
		Proposed	Actual	Previous
		budget	<small>01/07/2022-30/06/2023</small>	budget
170203	Maint Bldg--Lift--Registration Fees	280.00	0.00	280.00
170204	Maint Bldg--Lift--Servicing/Repair	7,500.00	7,355.38	0.00
170205	Maint Bldg--Lift--Telephone	1,320.00	1,240.00	1,380.00
170600	Maint Bldg--Locks, Keys & Card Keys	4,000.00	4,738.00	0.00
172000	Maint Bldg--Pest/Vermin Control	650.00	385.00	650.00
172200	Maint Bldg--Plumbing & Drainage	0.00	484.00	0.00
172400	Maint Bldg--Pumps	320.00	319.00	700.00
190200	Utility--Electricity	13,000.00	14,990.06	13,800.00
191200	Utility--Water & Sewerage	30,000.00	16,528.39	12,500.00
<i>Total expenses</i>		<u>184,776.00</u>	<u>253,180.45</u>	<u>119,225.00</u>
Surplus/Deficit		30,224.00	(85,906.74)	0.00
Opening balance		(90,610.07)	(4,703.33)	(4,703.33)
Closing balance		<u>-60,386.07</u>	<u>-90,610.07</u>	<u>-4,703.33</u>

Useful Links

<https://kb.rockend.com/help/budgets-webinar>

<https://kb.rockend.com/help/adding-a-budget-in-strata-master>

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