



Edit a Budget in Strata Master

Summary

You may be required to edit an existing budget. Learn how to add or remove accounts and change budget figures. This article will also provide information on editing dates.

Budget Maintenance

GST registered owners corporation selected Active Groups

Enter Plan No. or Street Name or Body Corporate Name. Registered for GST

Date budget applies from 01/04/2022

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

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

Show actual for non-budget accounts

Surplus/deficit	-\$8,400.00	-\$2,760.91	-\$9,240.00	-\$250.00	n/a
Opening balance	\$1,120.64		\$6,266.75		n/a
Closing balance	-\$7,279.36		-\$2,973.25		n/a

Topics covered in this article:

- Add a budget account
- Remove a budget account
- Edit a budget figure
- Change a budget date

Add a Budget Account

Where accounts are already in place in a budget, you are able to add a budget item. This will also be required when a new budget is created, with accounts copied from a previous budget.

Note that you have a tab for Admin accounts and a separate tab for Capital Works accounts.

1. Click the Edit button.
2. Select the + button on the right hand side of the budget. This will add a blank row.

Administrative Fund		Capital Works Fund		Asset Replacement		Lot Contributions	
Expense							
Account Name	Last Year		This Year		Next Year		Budgeted
	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	
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			

3. Click the blank row and a drop down button becomes visible. Click this drop down and select your required account from the list.

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	

4. Once you have selected your account you can enter your budgeted figure in the 'This Year Budgeted' field.

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	
154500 Admin-Management Fees--Additional Services			650.00		

5. Click the Save button. The new line will slide into the correct numerical order of accounts listed.

Administrative Fund		Capital Works Fund		Asset Replacement		Lot Contributions	
Expense							
Account Name	Last Year		This Year		Next Year		Budgeted
	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	
154500 Admin-Management Fees-Additional Services		0.00	650.00	0.00			
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			

Remove a Budget Account

Budget account items generally need to be edited to a zero amount. It is not possible to delete a budget item.

Once an account is in a budget and has prior years with actual and budgeted figures, the item remains in the budget. The 0 budget amount remains in order to compare with previous budgets. Any actuals will also push through to the budget and show actuals in the now non-budgeted account. The alternative is to create a new budget which will not have prior year comparisons

1. Click the Edit button.
2. Highlight the account to be edited.

Administrative Fund		Capital Works Fund		Asset Replacement		Lot Contributions	
Expense							
Account Name	Last Year		This Year		Next Year		Budgeted
	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	
154500 Admin-Management Fees-Additional Services		0.00	650.00	0.00			
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			

3. Click into the budgeted figure and enter 0.

159100 Insurance-Premiums	1,100.00	1,272.73	0.00	0.00	1,246.30
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4. Click the Save button.

Edit a Budget Figure

You can edit 'budgeted' figures at any time, however you cannot edit 'Actuals' as these are the figures that reflect the transactions processed to the listed accounts during the budget period. Strata Master will pull the Actual figures through. If you need to edit an Actual figure, you will need to review the transactions and edit accordingly.

1. Click the Edit button.

2. Click into the budget figure field that requires editing. Note that the line may highlight.

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	

3. Type the new figure and you will notice the amount entering as you key it in.

163000 Maint Bldg-Cleaning	800.00	45.45	1020	0.00
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4. Click into another field when finished or click enter.

Change a Budget Date

Once a budget date is set, the date itself cannot be edited. In this case it is necessary to re-create a budget with the required date. You will note that you can have budgets with various dates so it is not necessary to delete the existing budget.

27/05/2024 5:53 pm AEST