

Add / Change / Delete

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The instructions in this article relates to **Add/Change/Delete**. The icon may be located on your *StrataMax Desktop* or found using the *StrataMax Search*.

Please note that as of StrataMax *version 5.6.96* **Add/Change/Delete** was replaced by the new **Account Maintenance**. You may find that a link clicked on re-directed to here.

Add/Change/Delete is where you create, manage and delete account codes, such as income codes and expense codes. To create creditor codes, check out our **Creditor Maintenance** article.

Codes can be added to the local building from the Master Chart using the **Master Chart Filter**. Also, any new account codes created in a building will automatically create that code in the Master Chart so the new code is available to be added to other buildings

This area is also where you manage the tax code for an income or expense code, whether the code is a non-mutual account code, reviewing if an account code is part of an *Account Group* and to set the *Account Category* (for the *Statement of Key Financial Information applicable to NSW*).

To delete and clean up any account codes locally or globally, it must have had no activity on this account in both the current and old year. To check this, print a transaction list for the account code (in the old year and the current) by using **Local Transactions**.

Account Code Explanation

Each account code in the chart of accounts is assigned a name and a unique number by which it can be identified. Account codes can have up to 8 digits. Depending on the number, this will determine the position of the account code on the Financial Statement and whether it is a Balance Sheet code or an Admin Fund or Sinking (Capital, Maintenance or Reserve) Fund code.

Account codes are organised into the following ranges:

Balance Sheet	001 - 099
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Capital Account	001 - 009
Assets	010 - 0598
Debtors	021 prefix
Liabilities	0599 - 098
Creditors	082 prefix

<u>Income and Expenditure</u>	<u>100 - 399</u>
Administrative Fund	100 - 199
Admin Fund Income	100 - 1191
Admin Fund Expenditure	121 - 189
Sinking (Capital, Maintenance or Reserve) Fund	200 - 299
Sinking Fund Income	200 - 2191
Sinking Fund Expenditure	221 - 289
Additional Funds	300 - 399
Additional Funds Income and Expenditure	31100 to 39199
<u>Appropriation</u>	<u>400 - 410</u>

<u>Additional Funds</u>	<u>300 - 399</u>
Income	301 - 3199
Expenditure	321 - 3299

Code numbers do not need to be consecutive. For example, Repairs & Maintenance codes may be broken down into many codes and will depend on how you want the account names to appear on your financial statements. You may use up to eight numbers for an account code to ensure that it will be in alphabetical order as financial statements are sorted into code number order. Note that these code numbers appear on Management Financial Reports only, they do not appear on Presentation Reports.

For example, one building has the following codes for repairs and maintenance:

1501	R & M - Air-Conditioning
1502	R & M - Building
1507	R & M - Electricity
15075	R & M - Elevator (Note the code number of this one, it needed the extra '5' so that it would appear alphabetically after "R & M - Electricity" and before "R & M - Fire Equipment". You can use up to 8 Digits to do this.)
1508	R & M - Fire Equipment

1509	R & M - Gardens and Grounds
1510	R & M - Keys and Locks

Another building may have only:

1501	R & M - Air-Conditioning
1502	R & M - Building
1507	R & M - Electricity
1509	R & M - Gardens and Grounds

File > Configure

Always show code selection list at start

When this function is opened, if this setting is set (ticked) it will open with a list of codes to select from. If this setting is not set (not ticked), the code selection list will not appear automatically.

Basic Configuration

Below are the settings within **Add/Change/Delete** that must be considered when creating a new account code as these will affect the way the account codes function. The advanced settings are found in the next section and are not essential for the accounts codes to function but are additional configurations.

Tax Code

The *Tax Code* field controls whether the account code will calculate GST or not. If the *Tax Code* field is left blank and the building is GST registered, then the account code will calculate GST. If the *Tax Code* field is left blank and the building is not GST registered, then no tax will be calculated. The *GST Registered* field is found in **Building Information**.

For balance sheet account codes, if this field is left blank it will act as if it is using *Tax Code 11*. For income and expense account codes, if this field is left blank and the property is GST registered, it will calculate GST as if it is using *Tax Code 00*.

If an account code is not to calculate GST, the *Tax Code* field needs to be set to '02 Tax Free'.

Bank Account Fees are set to be '01 Input Taxed'.

Normally there will be only one instalment tax account, one wages excluding tax account and one tax on wages account (or one wages account).

Within each account code there is the functionality to be able to update the tax code and how StrataMax will treat these account codes. The following can be configured:

Tax Code 00 | GST 10%

All income / expenses / assets that are subject to GST should use this tax code.

Tax Code 01 | Input Taxed 0%

Input-taxed sales do not include GST – the two most common – Financial supplies and selling / renting / Residential premises

Tax Code 02 | Tax Free 0%

No-GST included, but will report on the BAS totals (Tax Free - Stamp duty on Insurance)

Tax Code 03 | Withholding Tax 49%

ABN Withholding Tax – to be remitted to the ATO if no ABN is quoted on invoices over \$82.50

Tax Code 04 | Export 0%

Refer to your accountant for further details

Tax Code 05 | Wages 0%

See Wages Setup

Tax Code 06 | Tax on Wages 0%

See Wages Setup

Tax Code 07 | FBT 0%

Refer to your accountant for further details

Tax Code 08 | Instalment Tax 0%

This code must be used for the PAYG / Income Tax Instalment Expense Account - See BAS Info Setup

Tax Code 09 | Non-Claimable Item 0%

Items that are not claimable - i.e. private use expenses, non-tax-deductible items. Non-Claimable (No Tax Invoice)

Tax Code 10 | Wages Excluding Tax 0%

See Wages Setup

Tax Code 11 | Not Included in BAS 0%

Account codes with this tax code will not report on the BAS totals. Not Included in BAS (Superannuation, Depreciation)

Non-Mutual Income

Non-mutual income refers to any income the building receives from activities other than levies. For example interest on investments, or renting out some common property. If a code has been flagged as non-mutual income, then it will be used to calculate the payable tax on the Business Activity Statement if setup in **BAS Info Editor** as Option 2. A Non-Mutual Income Report can be produced to list all Non-Mutual Income account codes for the building.

To flag an income code to be a Non-Mutual Income code, enter a 'Y' in the field. Leave this field blank if it's not applicable.

Account Group

The Account Group field is not editable in Add/Change/Delete but can be set up in Account Group Setup. This field will display the Account Group that the account code belongs to. This is designed for properties that includes multiple layers within a registered scheme (primarily Victoria with Multi Owners Corporations

registered).

Account Category

This field applies to New South Wales strata plans and specifically for the Statement of Key Financial Information. New legislation was introduced in 2016 that made it a requirement to report expenditure breakdowns to both the Administrative and Capital Works Funds identifying Administrative and Capital Works expenses, and the income gained from bank interest.

Administrative expenses, Capital Works expenses, and bank interest are the three categories to select from in this field and the setup should be completed using the [Master Chart Filter](#) and applying the relevant category to affected account codes. The *Account Categories* are set in the relevant account codes and then filtered to all buildings in the portfolio including the old year if applicable. This will ensure that the Statement of Key Financial information will be reported correctly.

Advanced Configuration

Type (H/P/1-9X)

The Code Type field indicates the type of account code and how StrataMax will treat it.

P

Indicates that the account code is a 'Posting' account in which entries can be posted to.

H

Indicates that the account code is a 'Header' account and is used for headings only. Transaction cannot be posted to this account. Header account codes will appear on the financial statements bold and underlined.

1-9

These numbers are used for designating accounts which are to hold the totals for reporting on the balance sheet and income and expenditure statements. In most cases, these have been preset and will not require any adjustment. If changes do need to be made take note that the totaling system works on the following basis:

- All accounts preceding the type number will be added to the next previous same type number.
- To see an example of how this works print out a [Master List](#) and see the occurrences of the numbers.

X

Indicates an account which may not be posted to and is usually for accounts which contain calculated amounts such as arrears and advance payments for debtors.

Heading Underline (YNXH)

The heading underlined can be a Y to underline or N to not underline. This is configured with the following setting in the [Financial Statements Configuration](#) menu:

Underline Sub-Headings

If *Report Grouping Setup* is used, this settings allows for the Sub-Headings to be underlined.

Account Type

These flags indicate whether an account is a Main Account which holds the sum of all balances of its associated sub-accounts or a Sub-Account which is not printed on financial statements but is accounted for in its associated main account. An example of this is Owners Main Account (021) which holds the balance of all the owner's accounts which start at 02100001.

An account code may be a Main (M), Sub (S), or Ordinary (Type space).

Main

The Main code holds the total balance of any Sub-codes which are attached to it. No postings can be made to Main codes. The code may only have three digits. You cannot make a code into a Main after any entries have been made to it.

Sub

Before creating a Sub Code, a Main must have already been created. A Sub-code must have at least four digits

Ordinary

All other accounts. Enter a space here.

Comments

This area can be used to record and specific details about the account code. It can be left blank if there is no specific detail required.

Report Group

Report location flags indicate whether an account is a balance sheet account or income and expenditure account. You will see on a Master List report a Y or N under the headings P/L (Income and Expenditure) and B/S (Balance Sheet).

These flags are normally set automatically by the system which knows that accounts prefixed by a zero belong on the balance sheet.

Restrict Access

The purpose of this is to prevent posting to specific accounts in specific buildings. When flagging this with a 'Y' it will restrict the account account from being able to be used for postings. When attempting to use an account that has been flagged, there will be a message to confirm that the account has been set to be restricted or the account code will not be available for selection in the menu. Using this field can be useful when a particular account is not to be used for future transactions, but there may be a balance in the prior year. Once the account code has not been used for the current or old year, it may be deleted.

Update Code

This particular field refers to *Utility Groups* and linking between the *Main* and *Utility* sub-group. Each account code that will have transactions will be required to be 'Linked' via an *Update Code*. Each time you exit the Utility Sub-Group and then in the Main menu 'Appropriate', the system will automatically update the balances to the 'Linked' accounts. Automatic Appropriation is done in the Main Menu when Auto Processing the Banking or producing *Financial Statements*, or the BAS's.

End Report Flag

This setting will determine the end of a range and assists in reporting. This flag is set by default and generally no changes are required to this field unless advised by the Support Team.

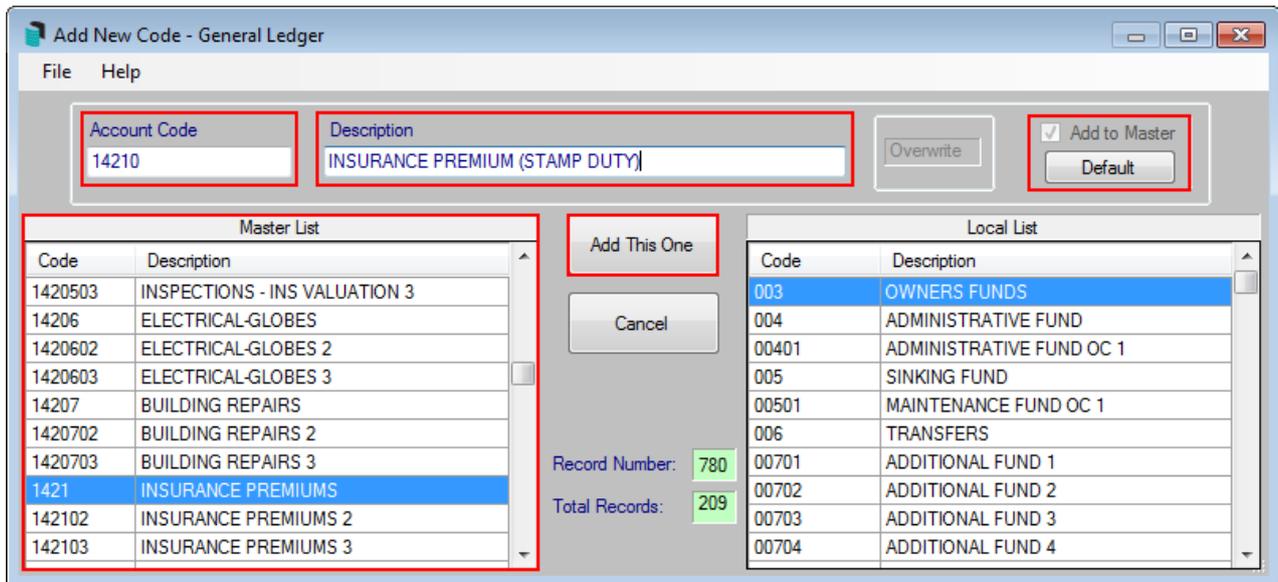
Creating a New Account Code

The following instructions apply to the Master Chart; however these instructions can also be used to create a new account code to the local building or in the GLMax company.

When creating a new account code, review the [Master Chart](#) to determine the account code number to use and the description that will be created. Remember that the account code number will dictate the position that the code will appear on [Financial Statements](#).

The following instructions is using the example of creating a new account code '14210 Insurance Premium (Stamp Duty)' to the [Master Chart](#).

1. In the [Master Chart Building](#), search or select **Add/Change/Delete**.
2. If the *Code Selection* screen appears (this is the list of account codes), click *Cancel*.
3. Click *New*.
4. In the 'Account Code' field and the 'Description' field, delete the text and enter the new account code number and the description that you're adding, then click *Add This One*.



In the screenshot above, in the existing 'Master List' (which are account codes in the Master Chart) on the left-hand side, review the list to determine the position where the new account code will be created in. Remember that the account codes are listed in account code number order and not alphabetical order, so the description should be alphabetised using the account code number.

The account code we're about to create, '14210 Insurance Premium (Stamp Duty)' will be created and positioned after the account code '1421 Insurance Premiums'.

Note that 'Add to Master' box is ticked by default. This setting will add the newly created account code to the [Master Chart](#) regardless of whether the account is created in the local building or in the [Master Chart](#).

5. Enter in other information as required. For further information review the basic and advance configurations if they are required.
- The 'Tax Code' and 'Non-Mutual Item' fields need to be considered as well as the 'Account Category'

field if the property is in NSW.

6. Once the required details have been entered, click *Save*.
7. If the account code is created in the *Master Chart*, use the *Master Chart Filter* to add it to one or more buildings if required.

Adding an Account Code to a Building from the Master Chart

The following instructions will show you how to add an account code that already exist in the *Master Chart* into a single building. To add an existing account code to multiple buildings, use the *Master Chart Filter*.

1. In the building you wish to add the account code to, search or select *Add/Change/Delete*.
2. If the *Code Selection* screen appears (this is the list of account codes), click *Cancel*.
3. Then click *New*.
4. From the *Master List* on the left-hand side, navigate to the account code to add and select it.
5. Click *Add This One* to add from the Master List to the Local List (on the right).
6. Click *Save*.
7. Repeat for any further account codes required.

Editing an Account Code

StrataMax allows you to edit the Description, Type, Account Type, Comments, Tax Code, Non-Mutual Item, Restrict Access, Account Group and Account Category of an account code. Editing an account code should be done with **extreme care**, and it is recommended that the *Master Chart Filter* is used to retain consistency in your account codes.

Deleting an Account Code

StrataMax allows account codes to be deleted if the account code has no transactions in the current or in the old years. Deleting an account code should be done with **extreme care** and won't often be necessary.

If there are multiple entries for the same or similar account codes, *Change Code Number* can be used to merge two codes together and all respective transactions within those codes will be merged in to the same account code.

The instructions below show how you can delete an account code from a single building. *Master Chart Filter* can delete account codes from multiple buildings and will skip buildings that have transactions in the selected account code.

1. In the building you wish to delete the account code, search or select *Add/Change/Delete*.
2. If the *Code Selection* screen appears (this is the list of account codes), navigate to the account code you

wish to delete.

3. Click *Delete*.
4. You will see a confirmation saying 'Are you sure you want to delete this account', click *Yes*.
5. Click *Exit* to close.
6. This has removed the account from the building.

If the account attempted to be removed has transactions posted against, the following message would confirm that the action cannot be done.

