

# Month End Rollover

Last Modified on 27/06/2024 9:52 am AEST



The instructions in this article relate to **Month End Rollover**. The icon may be located on your [StrataMax Desktop](#) or found using the [StrataMax Search](#).

For guidance on the "month end process" including processing recoveries and management fees, see [Month End Process](#).

StrataMax operates on a real-time basis. All journal entries and other processes have an immediate effect on account balances. To ensure the proper ageing of owner and creditor accounts, transaction entries for any new period will not be permitted until the previous month has been backed up and rolled over.

The month end rollover is completed at the beginning of the new month, after the banking has been processed and the bank statement has been reconciled for the last day of the *previous* month. For buildings that are registered for GST, at the quarter end, the BAS should be checked, balanced, and saved before rolling into the new month.

If a building has sub-groups (such as utilities), all transactions for each sub-group must be entered for the current month before rolling over.

When a month end rollover is done:

- **Financial Statements**, and the [Bank Reconciliation Report](#) is stored.
- Last month's balances carries forward into the new month.
- Any surplus or deficit in the *Administrative* and *Sinking* funds are transferred over to the *Owners Funds* account via the *Appropriation Account*.
- Any interest (if applicable) for overdue levies is also debited to owners accounts.
- SCM bank accounts are checked to confirm they are valid.

Once a *Month End Rollover* has been completed, the *Buildings Not Rolled* [Dashboard](#) item is a simple way of being able to check that all buildings are rolled into the current month.

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## Settings and Explanations

In **Month End Rollover**, there are a number of options that can affect the month end rollover process, these settings are explained below.

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File Options Help

|                        |               |                  |             |  |
|------------------------|---------------|------------------|-------------|--|
| <b>Financial Year</b>  |               | <b>Levy Year</b> |             | <input checked="" type="checkbox"/> Store Bank Reconciliation Report |
| Start:                 | 1 June 2020   | Start:           | 1 June 2020 | <input checked="" type="checkbox"/> Show Warning Messages            |
| End:                   | 31 May 2021   | End:             | 31 May 2021 | <input type="checkbox"/> Auto Rollover Year End                      |
| <b>Month End Dates</b> |               |                  |             | <input checked="" type="checkbox"/> Auto Rollover GST Registered     |
| Last Month End:        | 30 April 2021 | <b>YEAR END</b>  |             | <input checked="" type="checkbox"/> Store Financials                 |
| This Month End:        | 31 May 2021   |                  |             | <input checked="" type="checkbox"/> Test Financials                  |

View Log Proceed Change Building Close

### Financial Year

Start and End is the Financial Year for the building.

### Levy Year

Start and End date is the Levy Year for the building.

### Month End Dates

Last Month End: is the date for the previous month end for the building.

This month End: is the date for the current month end for the building.

### Store Bank Reconciliation Report

Stores a copy of the current bank reconciliation report.

### Show Warning Message

StrataMax will prompt for approval to rollover a building if a building is at year end or GST registered.

If a global process to rollover all (or many) buildings is being run, and these warning message is to be ignored, then untick this setting and tick 'Auto Rollover Year End', 'Auto Rollover GST Registered' and 'Test Financials'.

***Do this with care and ensure that the buildings are ready to rollover.***

### Auto Rollover Year End

Select this option to automatically rollover year end buildings. This will depend on the preferred procedure of your office. If a building is at year end and this option is NOT selected then the building will not be rolled over and it will be added to the month end rollover log file for you to manage manually. Some buildings may need particular attention at year end.

If the *Auto Rollover Year End* box is inactive, then remove the tick from the *Show Warning Messages* box above it.

### Auto Rollover GST Registered

If you wish to control the timing of rollovers on GST registered buildings un-tag 'Auto Rollover GST Registered'. You will be asked to confirm the rollover unless you have selected more than one building in which case an entry will be made in the log unless 'Show Warning Messages' is set in which case you will be asked to confirm the rollover should take place.

### Store Financials

This only applies to manual month end rollovers, not automatic month end rollovers. StrataMax will store the

Financial Statement using the same style and settings that have been configured in Financial Statements. For setup instructions, see [Financial Statements | StrataMax Portal & Manual Month End Rollover](#).

### Test Financials

Tick option to test the Financials to ensure they balance.

### View Log

This area will log any buildings that have not been able to rollover and will contain any error messages relating to Month End Rollover processes.

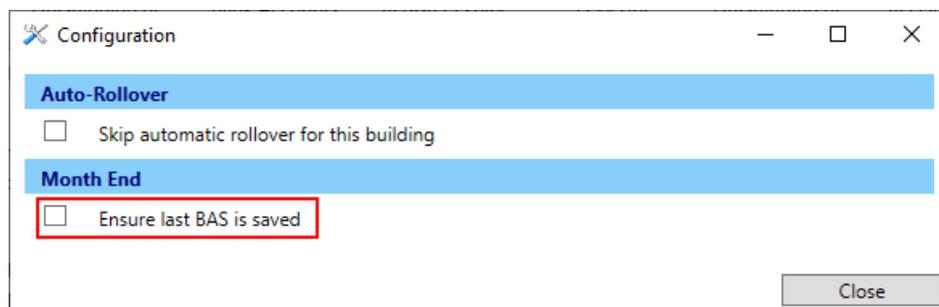
### Change Building

This button will allow for a building tag list with filters applied where required to allow for multiple buildings to be rolled in the one action. This is considered a global month end rollover when more than one building is selected.

## GLMax | Month End Rollover | Skip GLMax BAS Check

To skip the BAS Check process in GLMax for Companies where the BAS is not required the following setting can be configured which will allow for buildings not using the corporate **Bank Account Setup** in GLMax and have the company also auto rollover;

1. Navigate to GLMax and select the Company.
2. Search or select **Month End Rollover**.
3. Select *Options > Rollover Configuration*.
4. Untick *Ensure last BAS is saved* to turn off the BAS Check or tick setting to leave the BAS Check on.



## Automatic Month End Rollover

In StrataMax, there is an option in the configuration menu, which, when enabled, will automate the rollover process. Rollovers will run on a schedule in the background, which includes global configuration settings. The interface sets these settings to skip or run based on the required criteria.

On the first business day of the month, the schedule will check BCMax Buildings and GLMax Companies (if this has been client initiated for configuration) and determine if all configured conditions are in a position to process. This schedule will continue to process regularly on buildings and complete rollovers. If you would like to arrange for a specific schedule start time, please contact [support@stratamax.com.au](mailto:support@stratamax.com.au).

Buildings that cannot automatically roll over will be identified on the **Dashboard** icon called *Buildings Not Rolled*, where an extra column displays the reason (see [Dashboard](#) for more info). One reason could be that the last

day's banking has not been done because the account is closed, but the building status has not been changed to 'Lost' or the account has not been removed from the [Bank Account Setup](#) screen.

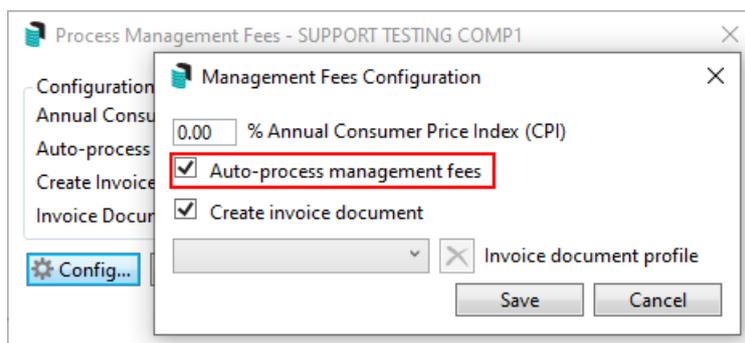
Once resolved, the building will attempt to roll over again when the schedule next runs automatically, or you manually initiate via [Options > Action Automatic Rollover](#).

| Building Number | Building Name         | Account Manager | Last Month End | Auto Month End Status   |
|-----------------|-----------------------|-----------------|----------------|---|
| 220702          | AQUA RESORT           |                 | 31/12/22       | Last BAS has not been saved.  |
| 641351          | BENOWA TOWERS         |                 | 31/05/22       | Bank Account 012 set for manual entry - Auto Rollover not allowed   |
| 53435           | BMC Building 2        |                 | 30/09/22       | Error   |
| 1345131         | HARBOUR VILLAS        |                 | 30/06/22       | Last BAS has not been saved.  |
| 2021            | LANA RESORT           |                 | 31/12/22       | Bank Account 012 set for manual entry - Auto Rollover not allowed   |
| 558764          | LATROBE LANE          |                 | 31/01/23       | Last BAS has not been saved.  |
| 131             | ONE HOUSE             |                 | 30/11/22       | Bank Account 012 set for manual entry - Auto Rollover not allowed   |
| 25000           | OPENING BALANCES      |                 | 31/01/23       | Bank Account 01401 set to not reconciled (using Other Investment Accounts) - Auto Rollover not allowed                                  |
| 4542            | ROYAL TOWERS          |                 | 30/06/22       | There are Invoice Hub approvals pending in old year data. You cannot roll over the year end until they are either approved or retracted |
| 98              | STRATA PLAN 98        |                 | 28/02/22       | Bank Account 012 set for manual entry - Auto Rollover not allowed   |
| 1521            | STRATAMAX ONLINE HELP |                 | 30/06/22       | Bank reconciliation outstanding - 012   |
| 09876           | TEST BUILDING         |                 | 28/02/22       | Skipped for automatic rollover  |
| 96322           | The Accrual Avenue    |                 | 31/10/22       | SCM bank account is invalid or is not linked to this drive - 012  |
| 651356          | VICTORIA DAM          |                 | 31/01/23       | Error   |
|                 |                       |                 |                | SCM bank account is invalid or is not linked to this drive - 012  |
|                 |                       |                 |                | Last BAS has not been saved.  |
|                 |                       |                 |                | Building locked by user   |
|                 |                       |                 |                | Bank Account 012 set for manual entry - Auto Rollover not allowed   |

If you are rolling over buildings manually and pending transactions need to be processed the same day as rollover, you will need to produce a [Financial Statement](#) with the *Post Standing Journals* tick box enabled. You will then see the balance for your company appear in [Payments](#).

If there are times when a particular task should be completed, you can temporarily disable the automatic month end rollover, until you are ready to enable it again. This can be useful when interest amounts for investment accounts have to be applied, or when adjustments need to be made to accounts to ensure they reflect in the building's [Financial Statements](#) that are stored at rollover – possibly to be used in [Status Reports](#).

After the *Automatic Month End Rollover* has been enabled, any pending transactions, such as [Recoveries](#), will process when the date of the transactions is in the *future* of the current posting month, and then becomes *current* upon the completion of the rollover. The same can occur for [Management Fees](#), however, you must enable *Auto-process management fees* in the *Configuration* menu in [Process Management Fees](#).



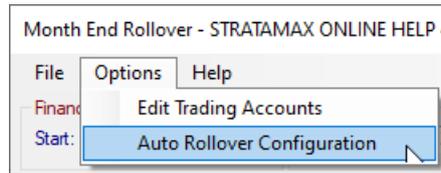
The [Management Fees](#) will then process with the auto-rollover for [GLMax](#), up until and including the current working date.

## Automatic Month End Rollover | Security Setup

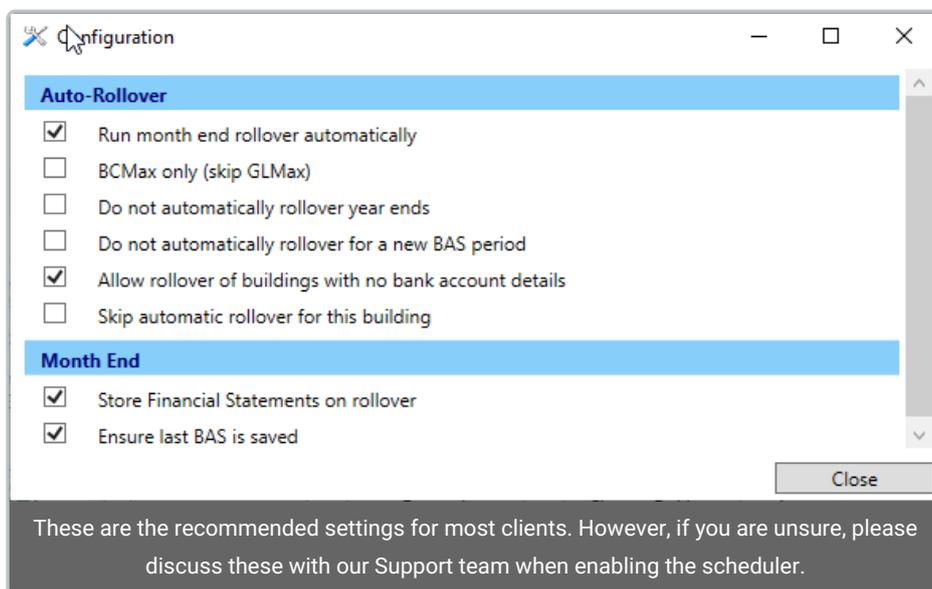
The permission in [Security Setup](#) is called 'Edit Month End Rollover Configuration'.

## Automatic Month End Rollover | Setup

Open **Month End Rollover** and click *Options > Auto Rollover Configuration*.



All configuration settings are global and will affect all users. These settings will override those set in the **Month End Rollover** screen where the manual process is run.



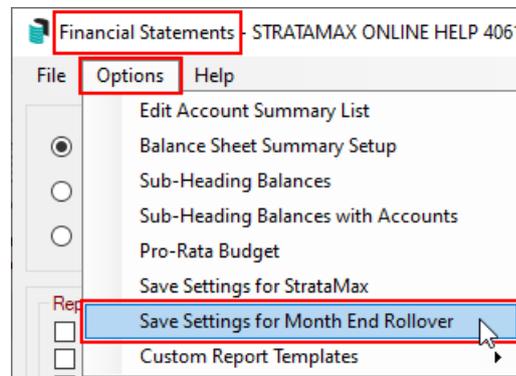
### Auto-Rollover

The following options are available to control whether GLMax is rolled and also buildings for specific scenarios.

- *Run month end rollover automatically*: Activates Auto-Rollover and adds a column called 'Auto Month End Status' to the *Buildings Not Rolled* report in the **Dashboard**.
- *BCMax only (skip GLMax)*: Rolls BCMax buildings only, and not GLMax.
- *Do not automatically rollover year ends*: Prevents year end rollovers. The reason you would enable this setting is when you need to enter creditor invoices before rolling into the new year.
- *Do not automatically rollover for a new BAS period*: Will not roll over buildings that are GST registered into a new BAS period.
- *Allow rollover of building with no bank account details*: Allows a building to be rolled over without bank account details present in the **Bank Account Setup** screen. By default, this is not allowed.
- *Skip automatic rollover for this building*: Will not roll over the current building you are working in.

### Month End

- *Store Financial Statements on rollover:* This applies to automatic and manual month end rollovers. This stores **Financial Statements** based on the settings recorded in **Financial Statements**, in *Options > Save Settings for Month End Rollover*. For more info, see [Financial Statements | Automatic Month End Rollover](#).



- *Ensure last BAS is saved:* By enabling this setting, the GLMax company and/or the building will not automatically roll over if the current BAS has not yet been saved. This will apply only to the rollover for the month after the close of the BAS reporting period - for example April, July, October, and January (quarterly BAS).
  - It is recommended to have this ticked for your buildings, but not ticked in GLMax.

## Process Month End Rollover

Before proceeding with the below, review any of the month-end rollover options. When completing a global month-end rollover, check the [Settings and Explanations](#) section above to understand the needed options. GLMax is also subjected to the same process each month.

### BCMax Buildings Month End Rollover

1. From BCMax Buildings, search or select **Month End Rollover**.
2. Click *Change Building* and tag multiple buildings or *Ctrl+A* to tag all buildings and click *OK* (or select the *Filter* menu and select from one of the options).
3. Click *Proceed*, review each message as noted below, and click the appropriate button when prompted.
4. Click *Close* when this process is finished.

### GLMax Buildings Month End Rollover

1. From GLMax Companies, search or select **Month End Rollover**.
2. Click *Proceed*, review each message as noted below, and click the appropriate button when prompted.
3. Click *Close* when this process is finished.

## Messages included in the process

The following messages may appear depending on the options selected:

- 'Have you processed banking for the last day of the month?' Click Yes if the banking has been processed for the last day of the month.
- 'Are you sure you want to automatically roll year end?'
- 'This Building is GST Registered Are you ready to rollover?' Click Yes to continue the rollover.

Reviewing the *Buildings Not Rolled* dashboard once the process has been completed is recommended to check all buildings have rolled as expected.

## Year End Rollover

**Month End Rollover** is also used for buildings, which have reached their financial year end. StrataMax will roll the current year and it will then become the old year, and a new current year will be created.

This process carries forward the closing balances at the end of the final month of that year as the opening balances of the new current year (this can be observed by checking the *Transaction History* after the year rollover has completed). All current data will be transferred to the old year for reference, and journal entries for any required adjustments can be made in *Journal Preparation* in the old year.

This information is available for comparative budget and *Financial Statement* reports. If any levies which have been struck and generated relate to the next financial year the appropriate income account will be adjusted for the next year.

Edit and reverse functions are only available in the current year, and therefore only journal entries may be done in the old year. If any changes are required for transactions, this would need to be completed before the year end rollover is carried out. However, if only journals are to be done, then the building may be rolled as per the below steps. *Change Transaction Code* can still be used to move transactions between income and expense codes after the year end rollover has been completed.

## Month End Rollover Log Manager

1. Search or select **Month End Rollover**.
2. Click the *View Log* button.

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File Options Help

Financial Year Levy Year

Start: 1 June 2020 Start: 1 June 2020

End: 31 May 2021 End: 31 May 2021

Month End Dates

Last Month End: 30 April 2021 **YEAR END**

This Month End: 31 May 2021

Store Bank Reconciliation Report  
 Show Warning Messages  
 Auto Rollover Year End  
 Auto Rollover GST Registered  
 Store Financials  
 Test Financials

3. Click *Local* to view the log for the selected building only or click *Global* to view the log for all buildings if a group was rolled over.
4. The month end rollover log file manager will be displayed. You may perform any of the following operations on a log file:

Typically we recommend to view or print the log, deal with any entries then add the log file the *History*.

The Log Manager displays a log of items to attend to. When the book icon is present on the *Log Manager* button in the **EBMax** menu, there is a log to check. Once checked, and the buildings recorded for the current day's file, it should be added to the history or deleted. This will ensure the Log is up to date, which will make it easier to view and process. If the user does not click *Add Log File to History*, it will become bloated and difficult to read, and the earliest date will be the first log viewed, which will not be the current log.

Log Manager

File Help

Unreconciled log file is present. You must deal with entries in this file before proceeding any further.

| Date     | User        | Message   |
|----------|-------------|---|
| 09/04/19 | Jessica.... | 120319 Last Day's banking (29/03/19) not done - Unabl |
| 05/04/19 | ckelly      | 70255 Last Day's banking (31/12/18) not done - Unable |
| 04/04/19 | phawtin     | 39326 Last Day's banking (30/04/19) not done - Unable |
| 04/04/19 | phawtin     | 39326 Last Day's banking (30/04/19) not done - Unable |
| 04/04/19 | jason       | 64730 Month End Rollover - Financials Do Not Balance. |
| 04/04/19 | jason       | 64730 Month End Rollover - Financials Do Not Balance. |
| 04/04/19 | lauren.n... | 64730 Month End Rollover - Financials Do Not Balance. |
| 04/04/19 | lauren.n... | 64730 Month End Rollover - Financials Do Not Balance. |
| 29/03/19 | mborin      | 71988 Last Day's banking (31/01/19) not done - Unable |
| 29/03/19 | mborin      | 73554 Last Day's banking (31/10/18) not done - Unable |
| 29/03/19 | mborin      | 73554 Last Day's banking (31/10/18) not done - Unable |
| 28/03/19 | lauren.n... | 20990 Last Day's banking (29/03/19) not done - Unable |

View Log

Current
  History

View In Excel

View In Editor

Add Current Log to History

Delete Current Log

Close

### View Log

*Current* displays the current log messages.

*History* displays the historical log messages.

### View In Excel

Displays the information in Excel.

### View in Editor

Displays the information in a Notepad window.

### Add Current Log to History

Recommended will the current log to history. This is a recommended action to ensure only current messages are being viewed when reviewing the log.

### Delete Current Log

Not recommended this will delete the current log.

### Close

Will close the Log Manager window.

## Month End Status Report

A report can be produced after the month end rollover to determine the status of a building and what month it is operating in. This is useful to determine if there was a building that may not have rolled over. Note that this is not the Status Report.

1. Search or select **Reports/Utilities (Global)**.
2. Select the *Group > Month End Status Report*.
3. Click on *Select Buildings* and Ctrl+A to tag all buildings.
4. A *Month End Status Report* screen will appear, review the settings and click *OK* to produce the report.

## SCM Bank Accounts

During Month End Rollover SCM Bank Accounts are checked to ensure they are valid (associated with the building); for any buildings with invalid bank account details these details would need to be corrected or removed from **Bank Account Setup** or the Investment **Bank Account Details** before the building can be rolled.

If the building uses Split Banking; from **Bank Balances** highlight the Investment Account and select Investment Details to make the changes.

The screenshot shows a window titled "Bank Balances - CRAIG KEEP 56656 31 March 2021". The window has a menu bar with "File", "Options", and "Help". Below the menu bar, there is a summary line: "Total Bank A/c Balance: 10863.00 (not including investment a/c's)".

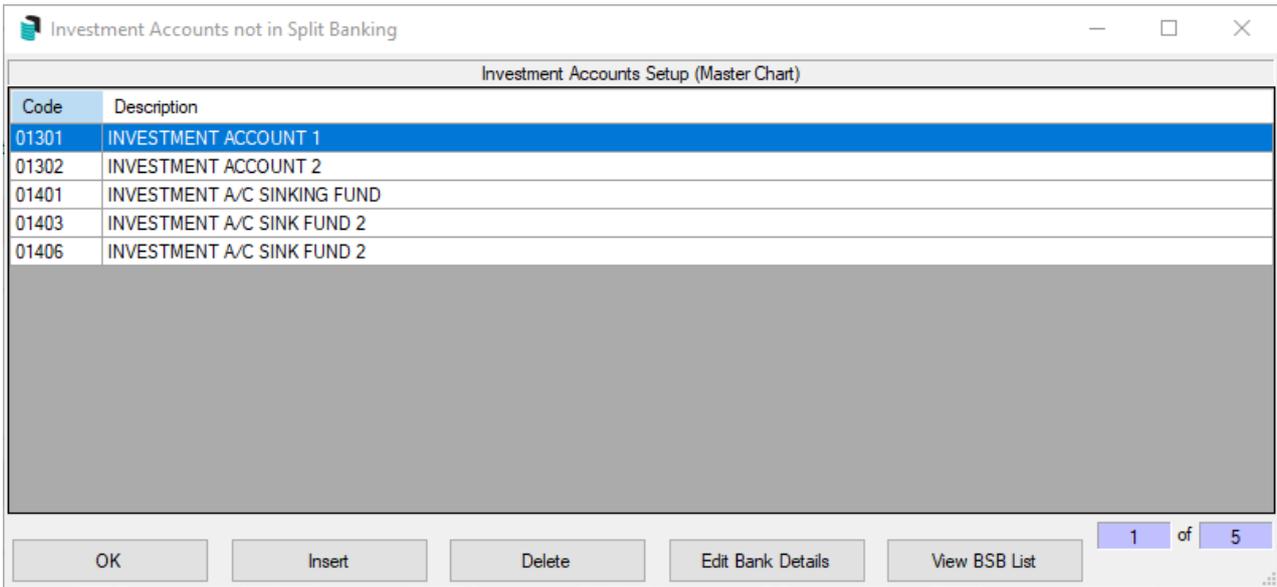
| Account Code | Account Name               | Balance  |
|--------------|----------------------------|----------|
| 012          | Cash At Bank               | 10863.00 |
| 01301        | T/D Maturity Date 30/08/21 | 10000.00 |
| 01401        | T/D Maturity Date 28/02/22 | 20000.00 |

Below the table, there are several input fields and buttons:

- Overdraft Limit/(Minimum Balance) [input field]
- GST/PAYG Owing [input field with value 0.00] Refundable [input field]
- Available Funds [input field with value 10863.00]
- Buttons: Print, Change Building, Refresh, Investment Details, Close.

If the building does not use Split Banking; from **Bank Balances** select *Options > Setup Investment Accounts* for

Non-Split Banking and select the Account Code used, and then click *Edit Bank Details*. If the Account Code does not appear in the list, it may need to be inserted using the *Insert* button.



The *Invalid SCM Bank Accounts Dashboard* icon can be used to monitor invalid SCM Bank Accounts as this will update automatically as part of the daily banking process and will display which account code the bank account is setup for.



## Month End Rollover | FAQ

**Q. If the Automatic Month End Rollover has failed, what should I do?**

A. You can use a Dashboard icon called 'Buildings Not Rolled', where an extra column will be displayed with the reason for not being rolled over (see [Dashboard article](#)). Once you have investigated and resolved the issue, you can either wait for the building to automatically roll over again when the schedule next runs, or you can simply roll the building over manually.

**Q. How can I check if the Month End Rollover process has finished for one or all properties?**

A. You can quickly check the Current Month displayed on the StrataMax Desktop of the selected building. A Month End Status Report can be produced as well. Or you can add a Dashboard item for 'Buildings Not Rolled', which will notify you if any buildings aren't rolled and list them when clicked.

**Q. Is it suitable to enable to the automatic month end rollover for buildings with term deposits?**

*A. This is dependent on whether you want/need to reconcile interest manually before you roll the building. If you want the stored financials to reflect what has happened then you should not enable auto month end rollover on those buildings.*

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