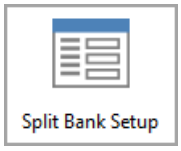
Split Bank Setup

Last Modified on 18/06/2025 2:46 pm AEST



The instructions in this article relate to ***Split Bank Setup.*** The icon may be located on your *StrataMax Desktop* or found using the *StrataMax Search*.

The total operating account balance is stored in the account called 'Cash at Bank account - 012'. The balance of funds available for each setup trading fund may be reported separately by using the ***Split Bank Setup*** facility. This will report the expected Cash at Bank on separate rows in the Financial Statements when the report setting for Split Bank Balance is selected.

Split Bank Setup applies to all reporting years and can only be setup in the current year.

The balance for each fund is determined by calculation of the total balance of each fund from the income and expenditure statement, then adjusting for all amounts on the balance sheet and splitting to the applicable fund for reporting purposes.

This split cash reporting option may assist with budgeting and allocation of income and expense items. This reporting style may be required based on the state or legislation of the building.

Once active, this can be used to report on the*Balance Sheet* section/page on ***Financial Statements*** and ***Interactive Reports***. The 'Cash at Bank - 012' account will be split and report based on the applicable funds. i.e. *01300 Administrative Fund* and *01400 Capital/Sinking/Maintenance Fund, plus any additional trading funds if setup.*

How does Split Banking work in StrataMax

Split Bank Setup is for identifying the Fund, Cash Accounts, Levy Codes. This also is where specific balance sheet accounts are then added to report to a particular fund.

Levy Invoice Code Setup is where you set up income accounts for levies that determine where the balance sheet applies the balances for levy arrears and levy advance. Invoice codes for *Other* will report based on the set income account but may vary if 'Other' is used in various areas where an income account is able to be selected.

New buildings will automatically set:

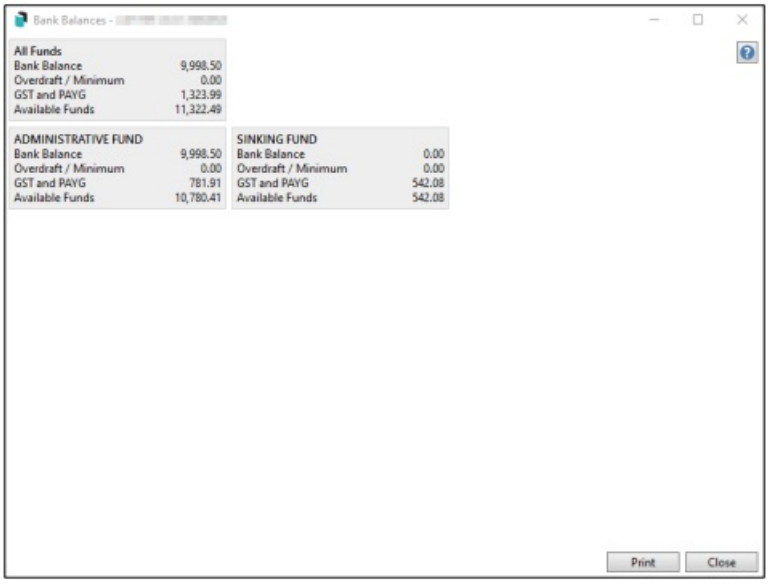
- Split Banking as *Active*.

- Local Levy Invoice Codes (created from *Base Building*).
- Trading Funds (created from *Base Building*).
- Local Accounts from *Base Building* (ensure that all accounts for Split Banking are included).

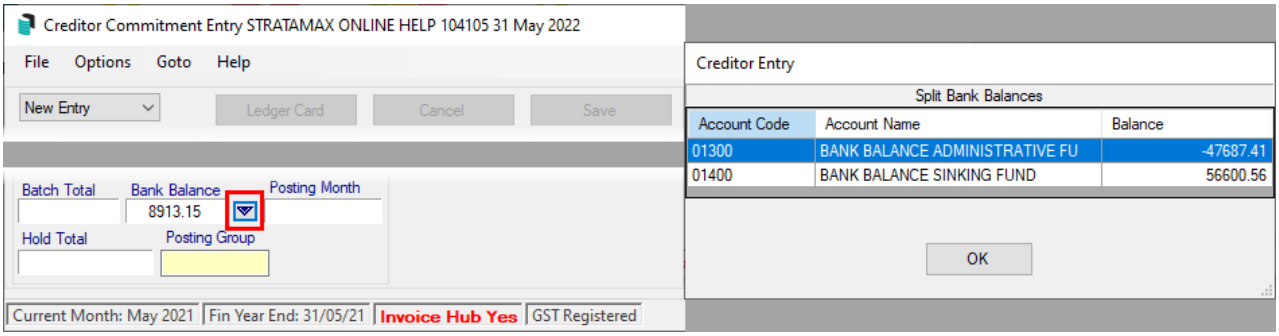
Transactions are recorded and allocated to a particular fund, and are then used to identify the balances when reporting. Most transactions can be identified easily if they have been applied to the *Income and Expenditure*, however there are transactions that sometimes only apply to the balance sheet – these are the account codes which should be set up in the ***Split Banking Setup***, particularly if they are not for the 'default' / 'Admin' Fund.

Bank Account Balances

Use ***Bank Balances*** to view the current balances for each fund.



The split balances can also be displayed in ***Creditor Invoices*** at the bottom of the screen by selecting the 'Bank Balance' drop-down arrow.



Split Bank Account Calculation

Split Banking identifies the following for each fund:

Capital Account - To store the net value of a fund.

Trading Account Start and Finish - The trading accounts affected by this fund.

Balances - The internal storage location of the owner balances for this fund.

Bank/Adjustment Accounts - The other Asset and Liability accounts which are used by this fund.

The Calculation to find the Current Balance of all parts of the fund is as follows:

Fund Bank Account

Balance = Capital Account Balance.

LESS Amount owed by owners.

LESS Bank/Adjustment Accounts Balances.

PLUS Amount paid in advance by owners.

PLUS Creditor invoices for expenses against this fund.

Apply Setup Globally

To ensure that your portfolio has the ability to report available funds by account, you will need to ensure that the same account codes are used throughout all your properties. Check the account codes in use are available in all properties, and if necessary, use ***Account Maintenance*** to add these codes.

> When performing the below, select an existing setup which is likely to be the most complex one, then all the remaining properties will contain the same setup.

1. Search or select ***Split Bank Setup***.
2. Select *File > Apply To.*
3. Tag all buildings (*Ctrl+A*), then click *OK*.
4. Click *Yes* or *No* if you want to replace any existing Split Bank Setup.
5. Click *Close* to exit the ***Split Bank Setup*** screen.

Delete Banking Group

This procedure is used to delete a split banking group. More information is available describing the sections of a split banking group in the *Split Bank Account Calculation section*.

We recommend making a backup using ***Data Storage*** before following this procedure as there is no 'undo' feature.

1. In the 'Active Split Banking' section, highlight the banking group you wish to delete the setup for.
2. Click *Delete*.
3. Click *Close* to exit.

Split Banking Reports

These reports rely on the setup of Split Banking to be able to report :

- ***Status Report*** - reporting of investment and operating account balances by fund.
- ***Cash Flow Management*** - *reporting of investment account balances.*
- ***Bank Balances*** - reporting of investment and operating account balances by fund.
- ***Financial Statements*** (Report Settings) - reporting of operating account balances by fund.