Account Group Setup

Last Modified on 18/10/2024 2:41 pm AEST



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

Account Group Setup is to cater for Victorian Multi Owners Corporation (OC) setups. This is where there are multiple Owners Corporations existing within one Building. The below instructions are to configure these separate Owners Corporations into the one building/property. Like any normal plan, the strata roll will capture all lots and the below instructions demonstrate how to add a portion of the main lots to subsequent Owners Corporations as per the registered plan of subdivision.

Please note that the set up of account groups <u>MUST</u> be done before any transactions are recorded in the building, including the processing of *Opening Balances Setup*. If an OC is set up before transactions are entered then additional OCs can be added into *Account Group Setup* at a later date.

Account Group information such as the ABN, TFN, GST Registered status and the Number of Lots/Entitlements is also displayed in **Building Information**.

Building Type

When creating a Victorian Multi Owners Corporation in StrataMax, the following combination of type, state, module should be set at the *New Building* stage or in *Building Information*.

- State = VIC
- Module MultiBC
- Type = 0.C.S.P

Account Group Setup

The Plan of Subdivision will determine the account group setup. Account Group or Owner's Corporation 1 will always need to be added and usually contains all lots based on the *Roll*. Add the additional OCs, remembering to edit them to match the Plan of Subdivision. The account groups and entitlement schedules will be used for the creation of levies / fees when being entered.

- 1. Search or select Account Group Setup.
- 2. Click Add.
- 3. Tag the required lots for the appropriate OC, click OK.
- 4. Click Save.
- 5. Repeat for any additional OC's, referring to the Plan of Subdivision.



- 6. The 'Name' field should be reviewed and this can be edited to a meaningful name. Highlight the account group required click *Edit* and title the OC Number appropriately.
- 7. Update or add the Tax File Number, ABN, or BAS Registered fields.
- 8. Click Save to save the changes.

Changing the BAS Registered field for a group higher than 1 (Account Group 1 is setup in *Building Information*) will affect if transactions calculate GST or not, based on selection when the change is applied and saved.

Use Local Transactions to adjust previously created transactions if required.

Account Code Setup | Add Accounts

Based on the setup above, a tool is available to create an account code for each Account Group with the Account Group specified. Account Codes can also be created in *Account Maintenance* and have an account group-specific account code for Income and Expenditure.

Adding an Account Group will setup the required system accounts - including some income accounts based on *Levy Invoice Code Setup*. The below is mostly for adding required expense accounts and additional income accounts if necessary.

If adding more than a couple of account codes, it may be advisable to print a *Master Chart of Accounts* to review the codes already existing within the Master Chart and map out the required codes for the Building, particularly if to be used to assist *Opening Balance Setup*.

- 1. Search or select Account Group Setup.
- 2. Highlight the applicable account group name.
- 3. Click Add Accounts.
- 4. Tag each Account Code to be created for the applicable account group name.
- 5. Click Create Accounts.

Accou	int Grou	p Setup MUL	TI OC SETUP			- 🗆 X		
						0		
Number	Name	TFN	ABN	G	ST Registered	Total Contribution Entitlements		
1	0C1			Ye	5	150		
2				N	0	60		
-								
						+ Add / Edit Delete		
Name	Name		O C 2					×
Tax File Nu	ımber				reate accounts	is for account group O C 2		^
Australian Business Number			Sear	ch	Q			
GST Regist	ered		No	-	A	de Account Name		_
Lots Alt	Lots Alternate Levy Codes			lag	12920	BUILDING REPORT		_
					13002	CAR PARK - CONTRACT		
			Contribution Entitle		13005	CAR PARK - MAINTENANCE		- 1
02100008			15		13010	CARETAKER		- 1
02100010			15		13080	CEILING / WALLS		_
02100026			15	0	13100	BLDG-AIRCONDITIONING		
02100027	7	00027	15	O	13102	BLDG-AIRCONDITIONING-CONTRACT		
					13104	BLDG-ARTWORK		
					13105	CLEANING		
			Add Accounts		13106	BLDG-BACKFLOW TEST		
			-		13108	BLDG-BALCONY/STAIR RAILINGS		
					13110	BLDG-BBQ EQUIPMENT		
					13112	BLDG-BRICKWORK/POINTING		
					13114	BLDG-BUILDING MANAGER		\sim
						Create Accounts	Clo	se

To create an account code, which is not in the Master Chart, follow the instructions to *Create new Master Chart Account Code* as normal (no account group) and then follow the above to add to the required account group.

Multi OC Templates

- Levy Notice LNOTE_MULTIOC208A or LNOTE_MULTIOC208C or LNOTE_MULTIOC205
- Arrears Notice LEVYARR_MULTIOC43 (Reminder Notice) and LEVYARR_MULTIOC44 (Final Notice)

THE FOLLOWING FEES	CHARGES	ARE DUE	Linked	
Account		Period	Due Date	Amount
OC 1 Prepayments/ Adjustments	ABN:	Lot Liability: 79	Lot Entitlements: 79	-1,775.20
OC 2	ABN:	Lot Liability: 79	Lot Entitlements: 79	
Operating Fund OC 2		01/10/19 to 31/12/19	01/10/2019	985.43
Maint Fund OC 2		01/10/19 to 31/12/19	01/10/2019	789.77
Totals				\$0.00
Interest at the rate of 10.	.00% per anr	num is payable on overdue	e Levies.	
Payment must be made within	28 days after th		der the Penalty Interest Rates Act 1983(Vic). The rate	e is subject to change.

Reports

There are a number of reports available by Account Group. Refer to the headings below for a list of reports

available by Account Group. The below prompt may appear allowing for selection of the appropriate Account Group or Consolidated, when selected the data for that OC will report.

MaxSoft			
	Select Acc	ount Group	
1 OC1			
2 OC2			
Consolidated			
1 of	3		
	ОК	Cancel	
	UK	Cancel	

Account Group information such as the ABN, TFN, GST Registered status and the Number of Lots/Entitlements is displayed in *Building Information* and can be produced into a global excel report.

Reports available by Account Group

These reports will prompt or allow the selection by account group. Some reports may include additional information and items without account groups where an account is not specifically related to one account group.

Plan Report Account Dissection Transaction List (includes Lot Accounts) Account Group Setup Financial Statements plus Lot Balance Report Voting / Meeting Register Insurance Certificates Levy / Arrears Notice Levy Register Budget Reports / Lot Budget Summary report options

Reports unavailable by Account Group

Aged Balance List Bank Reconciliation Report & Bank Transaction Report Office Bearers Levy Notice - Split Levy by Account Group Business Activity Statement / BAS Details Report / Clearing Account Totals Report

Lot Budget Report Consolidation

When a budget report is selected from *Financial Statements* under *File > Configure* there is a drop down which provides output options for Consolidated Reports. This is used when the *Lot Budget Summary* box is ticked when producing budget reports for a Multi OC property.

- One Line Per Lot: Calculations will be consolidated into one line per lot.
- One Line Per OC Per Lot: One Line for each OC in Lot Order. The lot total will be output.
- All OCs Printed in Order: Will output all OCs as though each was selected and printed. There will be an OC Total and each OC output will start on a new page.

Configure - Finan	cial Reports	
ile		
Fonts for Financial Str	mnts Bug Var and %	Page Numbers-Presentation Only
Account Name Font	Times New Roman, 12,	Do Not Print
Money Columns Font	Times New Roman, 10,	O Bottom Left
Sub-Heading Font	Times New Roman, 12.	O Bottom Centre
Small Font	Times New Roman.9.E	O Bottom Right
Main Heading Font	Times New Roman, 18.	Format 1,2,3,
Name/Title Font	Times New Roman, 73,	Font 5
Name/ Title Forit	Times New Homan,21,	Words
-	Arial, 12, Normal	Show User and Date/Time
Split Lot Balance in	Arial, 12, Normal	Show User and Date/Time Lot Budget Report Consolidation One line Per Lot One line Per Lot One Line Per O/c Per Lot
alance Sheet Style S	STATEMENT OF FINANCIA to Arrears and Advance Only in Monthly Financials	Show User and Date/Time Lot Budget Report Consolidation One line Per Lot One line Per Lot
alance Sheet Style [] Split Lot Balance in] Show Year to Date	TATEMENT OF FINANCIA to Arrears and Advance Only in Monthly Financials nce Inverted	Show User and Date/Time Lot Budget Report Consolidation One line Per Lot One line Per Lot One Line Per O/c Per Lot
alance Sheet Style S Split Lot Balance in Show Year to Date Show Budget Varia	TATEMENT OF FINANCIA to Arrears and Advance Only in Monthly Financials nce Inverted t Totals	Show User and Date/Time Lot Budget Report Consolidation One line Per Lot One line Per Lot One Line Per O/c Per Lot
alance Sheet Style Split Lot Balance in Show Year to Date Show Budget Varia Recalculate Budge	TATEMENT OF FINANCIA to Arrears and Advance Only in Monthly Financials nce Inverted t Totals dings	Show User and Date/Time Lot Budget Report Consolidation One line Per Lot One line Per Lot One Line Per O/c Per Lot