Trading Fund Setup

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The instructions found in this article relates to ***Trading Fund Setup.*** The icon may be located on your *StrataMax Desktop* or found using the *StrataMax Search*.

The Administrative and Sinking (Capital Works, Maintenance or Reserve) Funds are the only required system funds. Additional funds can be created, which will generate a separate income and expenditure statement from the main two funds. This will also report a separate line on the 'Owners Funds' on the Balance Sheet.

Security settings can be updated to restrict access to this area, and all changes are recorded in the system logs.

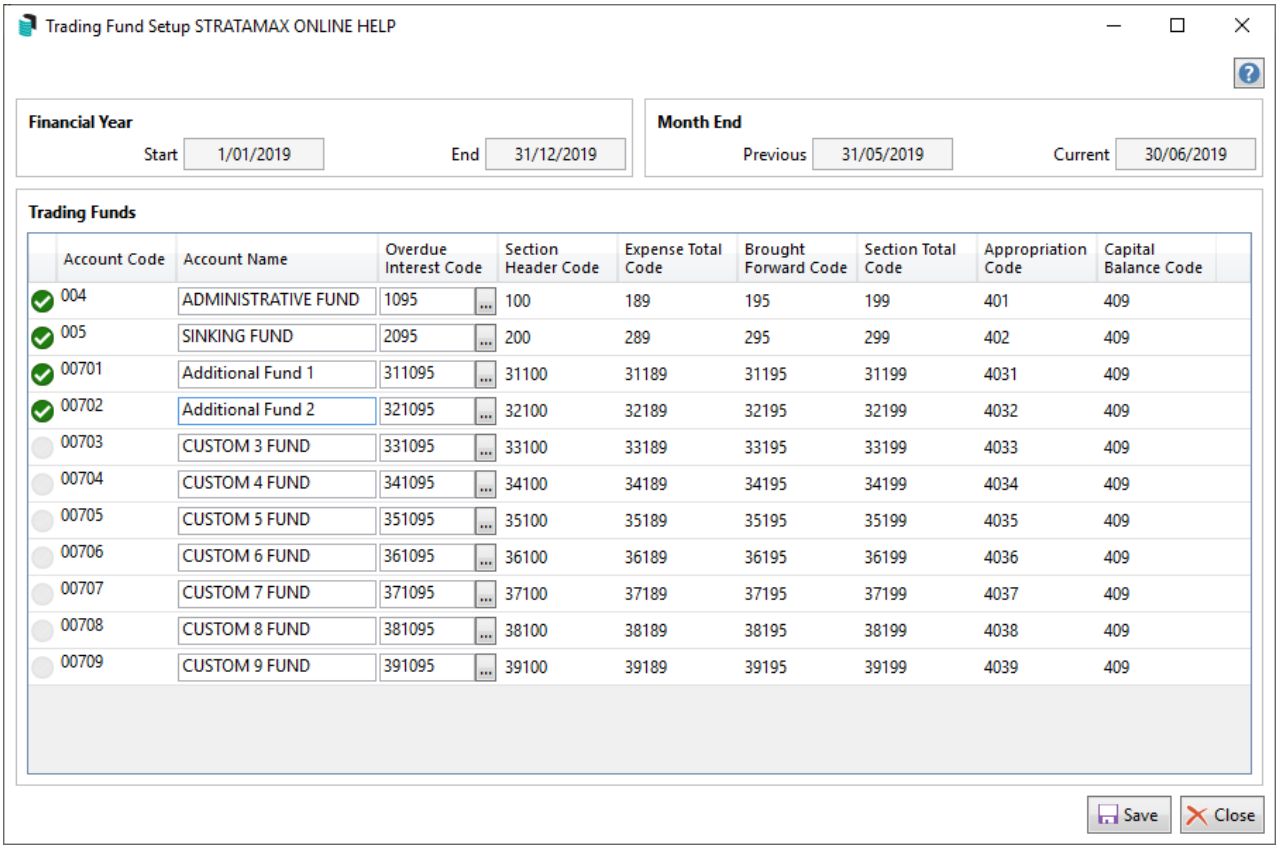
Add Additional Fund Setup

The setup includes all of the basic account code requirements, these being Balance Sheet Fund Name, Heading Account Codes, Totalling Account Codes and Bought Forwards. Any additionally required account codes that need to be created, should be done via ***Account Maintenance,*** which is listed below.

1. Search or select ***Trading Fund Setup***.
2. Locate the next available fund and click the grey tick icon, which will update with a green tick once selected.
3. In the 'Account Name' field enter a name (up to 20 characters) for the new fund.
4. Click *Save* to create the new fund, which will save and add the required system accounts to the local chart of accounts.

Once the new fund has been setup and saved, use ***Account Maintenance*** to review and add additional income and expense accounts as required. The new fund will report in the Financial Statements once there are transactions for this fund.

> The *Account Name* field can contain up to 20 characters and will automatically truncate if the total length is more. ***Account Maintenance*** can be used to edit the account code name if required.



Edit a Trading Fund

The fund name can be amended and re-saved, which will also amend the name of the system accounts where possible.

1. Search or select ***Trading Fund Setup***.
2. Highlight the Account Name and amend as required (up to 20 characters).
3. Click *Save* which will update the local system account names where possible.

Additionally, added income and expense codes should be reviewed separately in***Account Maintenance*** if changes are required. The overdue interest code may also be updated if required.

View Additional Fund Setup

Once the Additional Fund Setup has been completed, this can be reviewed via***Account Maintenance*** and further accounts that are required can be added. This process no longer requires the entering or validating the basic account setup required for an Additional Trading Fund.

Setting Overdue Interest Code

Setting the *Overdue Interest* account code is configurable for all fund types. This is so that each fund can accurately calculate overdue interest within that fund, and it will display in that fund's income and

expenditure report.

Levy Invoice Code Setup can be used to assign the overdue interest code if the additional trading fund has a separate levy, so that any overdue interest is reported separately.

When creating additional trading funds, the overdue interest account code can be set to create a new one within the account code range, or an existing account code can be used.

1. Search or select ***Trading Fund Setup***.
2. Each fund type if in use will be tagged. These will be the funds available for checking and updating.
3. Reviewing the 'Administrative Fund', the *Overdue Interest Account Code* column will confirm what account code is currently set. This account should be set to an account code within the selected range. Click the ellipsis button *[...]* to reassign the overdue interest account code, then click *OK.*
4. Click *Save* to update the table to the saved information.

Delete a Trading Fund

When an additional trading fund has been active and has transactions recorded against it, it cannot be disabled. Only Trading Funds with no transactions can be untagged and saved to remove it from financial statements. If a Trading Fund exists without any transactions, untag the Trading Fund and click *Save*.

If the trading fund has transactions posted to it, it will need to remain on the list until no transactions are present, which is once it has had no transactions in the current or old year. This is to ensure that the transactions are available for reporting proposes.

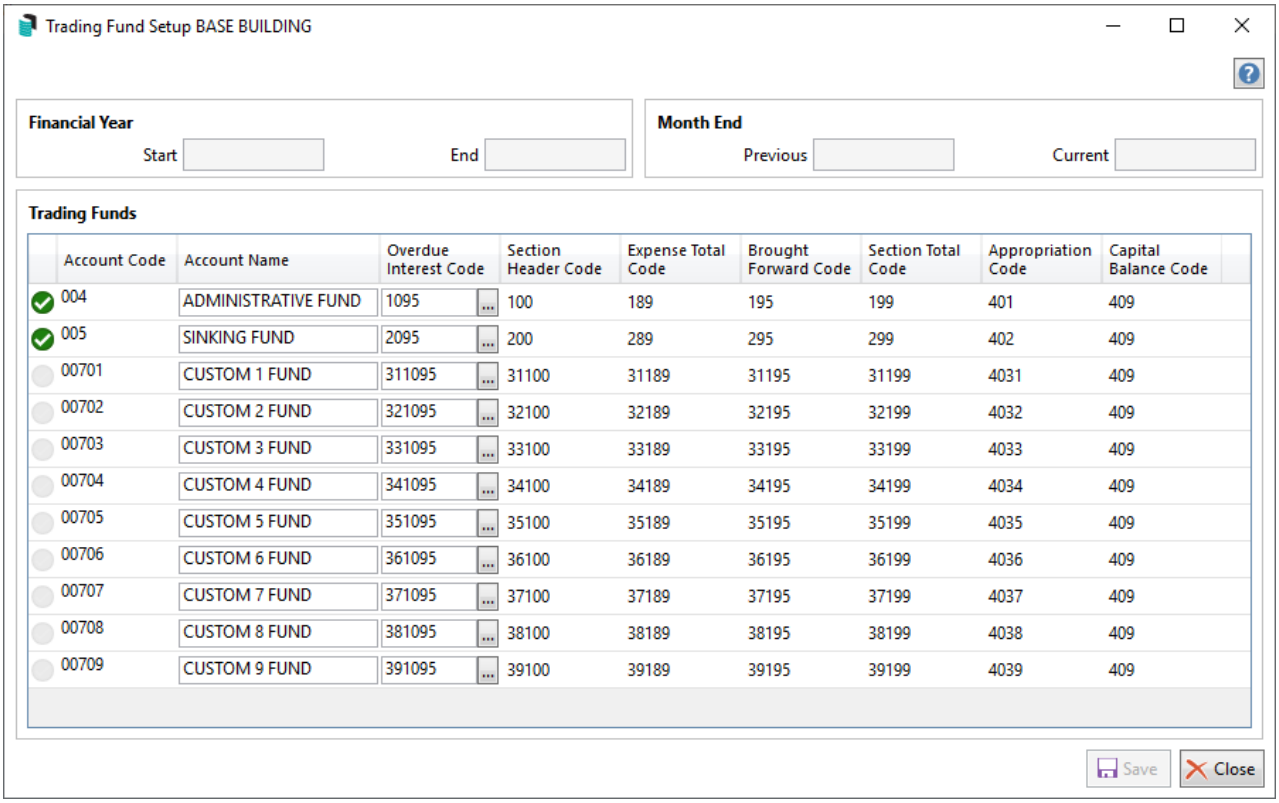
1. Search or select ***Trading Fund Setup***.
2. From the list of trading funds, remove the tick from the non-active trading fund.
3. Click *Save.*

Base Trading Fund Setup

The ***Base Building*** should be reviewed to ensure that the setup is correct for all new buildings that may be entered in the future. In particular the *Account (Fund) Name* and the *Overdue Interest* code.

1. Select *Base Building* using the Building Selector Tool.
2. Search or select ***Trading Fund Setup***.

This is an example of the Base Building Setup:



Sub-Group Trading Funds

Trading Funds set up in the sub-groups, such as Marina, must use update codes from within the same trading fund account code range. For example, update codes for trading funds starting with 31 must start with 31, and update codes for trading funds starting with 32 must start with 32. There is further information and screen shots available here on the setup that is required.