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Transfer Money From Admin To Capital Works / Sinking / Reserve Funds - Strata

And Vice Versa

Summary

There are 2 funds in Strata Master -

- Admin Funds
- Funds called Capital Works Funds, Sinking Funds, Reserve Funds or even Maintenance Funds

depending on your location.

You may find that you have a negative balance in one fund and wish to move funds so you have positive balances in both. You may have other reasons for moving money. As both Funds added together equals the balance of the funds held in the operating bank account, there is no need to involve the Bank in this process.

Overview

This article will show you how to move money from one fund balance to another in the same Plan with an important note about reversing a 'move money' transaction.

- Navigating to the Function
- Admin to Capital Works
- Capital Works to Admin
- Final Step
- Reversing a Move Funds Transaction

Navigating to the Function

1. Select 'Accounting' from the top toolbar, then select 'Adjustments' from the drop down menu, and finally 'Transfer Money Between Funds'.



2. The screen below opens. Your screen may or may not have a Plan number pre-entered.

3. Transfer Money Between Funds	
	\bigcirc
GST registered owners corporation selected Active Groups Enter Plan No. or Street Name or Body Corporate Name.	
Strats Plan 2222 Abbey Road Studios 22 Pérejus Lavios 2170 LIVERPOOL NSW 2170	
Transfer option	
Transfer money from Capital Works fund to Admin	
Details	
Date 07/01/2022	
Amount \$0.00	
Description Transfer money from Admin fund to Capital Works	

Admin to Capital Works

- 1. Enter the relevant Plan number for the movement of monies.
- 2. Make sure radio button is in the lower option 'Transfer money from Capital Works to Admin'.
- 3. Enter date, and amount required to be moved.
- 4. Enter description, being why the move is being made.

B Transfer Money Between Funds	×
	0
GST registered owners corporation selected Enter Plan No. or Street Name or Body Corporate Name Owners Corporation 5656 The Champions 45 Sportumen Road CCBURG VIC 3059	
Transfer option G Transfer money from Admin fund to Capital Works C Transfer money from Capital Works fund to Admin	
Details Date 07/01/2022 🔄 🕶 Amount 7000 Description Tfr money from Admin fund to CW for creditors paid	

5. Click Process button



6. Message pops up showing the move has been journalled

Strata Master	×
Journal transaction no. 95 and 96 has been created automatically	
ОК	

Capital Works to Admin

- 1. Enter the relevant Plan number for the movement of monies.
- 2. Make sure radio button is in the lower option 'Transfer money from Admin fund to Capital Works'
- 3. Enter date, and amount required to be moved.
- 4. Enter description, being why the move is being made.

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🔁 Transfer Money Between Funds	- • ×
	\bigcirc
BST registered owners corporation selected Enter Plan No. or Street Name or Body Corporate Name. Strate Filen 4444 Disordor Towers The body Filen 4444 ST LEDWLRDS NSW 2065	
Transfer option ^C Transfer money from Admin fund to Capital Works ^C Transfer money from Capital Works fund to Admin	
Details Date 07/01/2022 🚖 - Amount 5500.00 Description Tfr money from CW to Admin for new Investment acc	

5. Click Process button .



6. Message pops up showing the move has been journalled .



Final Step

Always check your reports to ensure you have transferred the right amount of funds in the correct 'direction'. For example, check figures on your Corp screen > General Tab.

Reversing a Move Funds Transaction

If you find you have made an error, using this same screen to move funds back will result in additional

transactions in your I&E report. This is because the two button options above use different accounts.

Account number	Name
149000	Transfer from Capital Works Fund
157400	AdminTransfer to Capital Works Fund
249000	Transfer from Admin Fund
257400	Admin-Transfer to Admin Fund

Instead, move the funds back by reversing the 2 original accounts showing in search/edit transactions. Create a journal through **Accounting > Adjustments > Journal Entry**.

Useful Links

If you need to move Transaction records rather than funds -

https://kb.rockend.com/help/move-transactions-between-admin-and-capital-works-sinking-in-strata-master

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