LLC FUND MANAGER

Configuring Manual GL

In version 4.210 we introduced a new Setup option to pull GL accounts 160 and 310 from manual entries rather than the Pool Input screen. This gives you more control over the timing and detail of these transactions. Once you convert, new funds will need to be manually added through the Other Accounts menu into your servicing or subscription accounts.

To convert to manual GL entries, you will need to book an opening entry to start. Here are the steps:

1) Print a trial balance for the date you plan to switch methods. The end of a previous year makes sense. Make note of GL 160 and 310 balances.

2) Go to Utilities > Setup > Advanced Tab - **Y for Manual GL entry** and enter a "Y" (backspace to clear out a blank)

3) Reprint the trial balance for the same date as before. Calculate the difference between the old 160 and 310 balances from now. If you need to keep historic balance sheets accurate, multiple adjusting entries may be required.

4) In **Other Accounts** choose SERVACCT GL account 100 (or a subscription account if you use one).
- Add an entry for the member **deposit** (goes to Member Share Balances GL 310). Use the adjustment date determined above. Typically you would enter the Member number that bought shares, but this is not needed for the adjustment. Enter a deposit amount. Edit the Offset and set it to 310.

- Add another entry for the Loan Funding (Outstanding Trust Deeds GL 160). This time you will be creating a **check**. Typically you would set an Income Source (borrower), but it's not necessary for this adjustment.

5) Now reprint the trial balance and confirm GL 160 and 310 are the correct amounts.