Funds

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Maintains the fund, to be used in creating the G/L chart of accounts. Fund can be 1-7 digits and can have a subdivision depending on the settings in Settings > Accounts > Configuration.

Code: This is the fund number.

Description: A description of the fund.

Closing Account: This is the G/L account the computer will close the revenue/expenses into upon closing year-end (a retained earnings account). This number is the whole account number, so it must also include the fund.

Clear Revenue & Expense at Year-End: When year-end close is run at the end of the year, if checked it will close out all revenue and expense accounts, so the new balance forward for the beginning of the year will be zero. Unless this is to be a life-to-date type fund, this should always be checked.

How to inactivate a fund

If you wish to inactivate an entire fund, go to the global account edit, (located on the menu Accounts > Edit). Select the fund in the account ranges, choose Account Item “Active”. Uncheck the Active checkbox and click the OK button.

How to clone a fund

If you wish to clone accounts from one fund to another fund, the menu option is located under Accounts > New > Multiple Accounts.