



School Cash Suite

How to Record Investments

Update: April 2014

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Investments

Current Year:

Previous Year:

0.00

0.00

Apply Changes

☒ **Method A:** Interest payments (revenue) for Investments/Shares are recorded on the ledger.
 ☐ **Method B:** Interest payments (revenue) for Investments/Shares are NOT recorded on the ledger.

Previous Screen

Cancel

Continue

1

/ 1

Main Report

100%

Green District

Blue Middle School

Statement of Financial Position

CD#12345 10/31/2013

Bank

As At: 2/28/2013

2012 - 2013

FINANCIAL ASSETS	
Cash and Cash Equivalents	\$3,100.00
Accounts Receivable - other	\$0.00
Investments	\$0.00
TOTAL FINANCIAL ASSETS	\$3,100.00
FINANCIAL LIABILITIES	
Account Payable - other	\$0.00
Deferred Revenue - other	\$0.00
TOTAL FINANCIAL LIABILITIES	\$0.00
NET FINANCIAL ASSETS (LIABILITIES)	\$3,100.00

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School Cash Accounting Investments

The money that a school has invested should be recorded in School Cash Accounting.

Typical investments include:

- 🌀 Guaranteed Investment Certificates (GIC's)
- 🌀 Certificate of Deposit (CD's)
- 🌀 Credit Union Shares
- 🌀 Bonds
- 🌀 Savings Bank Account
- 🌀 Scholarships

The investments can be recorded in one of two ways:

- 🌀 Option 1 (KEV Recommended) Value of Investments is tracked through a separate Investment Bank Account within School Cash Suite
- 🌀 Option 2: Value of Investments is NOT tracked through a separate Investment Bank Account within School Cash Suite. Investment value is added during reconciliation

NOTE: This method is not recommended by KEV. Please contact KEV for further information.

The value of investments is included in several School Cash Accounting School Reports. These reports include:

- 🌀 Report #9 – Trial Balance Category Date Range – Select School Wide Option
- 🌀 Report #10 – Trial Balance Umbrella Date Range
- 🌀 Report #18 – Statement of Financial Position
- 🌀 Report #18 – Schedule of School Activities Fund
- 🌀 Customized Transaction Report

The value of investments is included in several District Level reports. These reports include:

- 🌀 Umbrella Report – Summary and Overview
- 🌀 Customized Transaction Report
- 🌀 Year End Reports
 - Summary Statement of Finance
 - Overview Statement of Finance
 - Summary Schedule of Activities Fund
 - Overview Schedule of Activities Fund
- 🌀 School Generated Funds Reports
- 🌀 Category Report

When investments are correctly recorded using Method A, the value of the investment is automatically included in Year End Reporting.

Method A – KEV Recommended:

For accurate financial reporting each investment requires a separate Bank Account.

1 Setup Umbrella Types

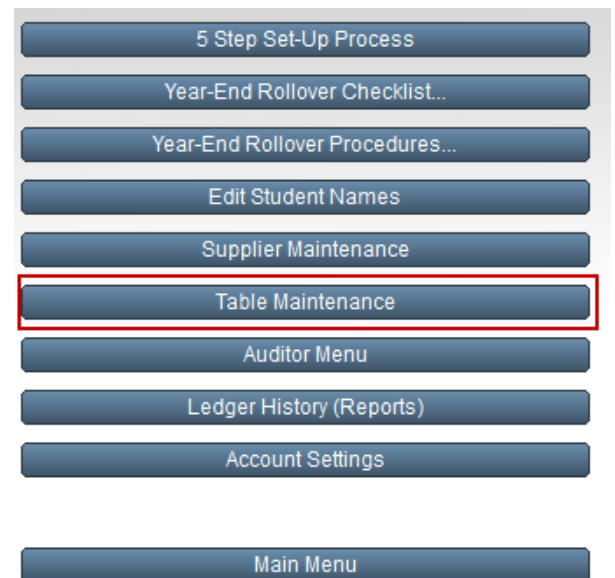
For investment tracking purposes it will be necessary to establish the correct category information in the School Generated Funds Bank Account and Investment Bank Account(s).

The following information is required:

- 🔗 Correct Umbrella Types (created in Program Maintenance)
- 🔗 Investment Category (created in Chart of Accounts of SGF and Investment Bank Account)
- 🔗 Investment Interest Category (created in Chart of Accounts of SGF and Investment Bank Accounts)

1.1 Create Category Umbrella Type (if necessary)

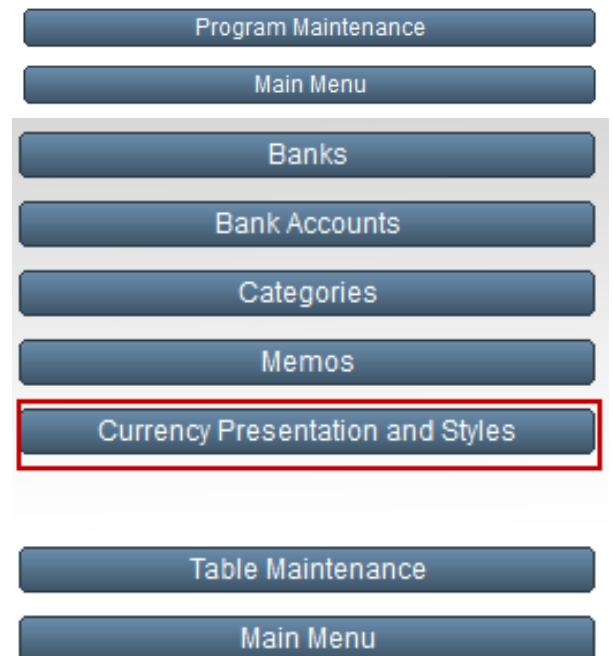
1. From **Main Menu**, **My School Information** group:
2. Click **Program Maintenance**
3. Select **Table Maintenance**



4. Select **Look Up Table Maintenance**



5. Select **Currency Presentation and Styles**



6. Click **Category Umbrella Types** tab
7. Verify that Investments Category Umbrella Type is part of the list

NOTE: Investments Category Umbrella Type will be used by SGF Bank Account

8. Verify that the Investment Principal Category Umbrella Type is part of the list

NOTE: Investment Principal Category Umbrella Type will be used by Investment Bank Accounts

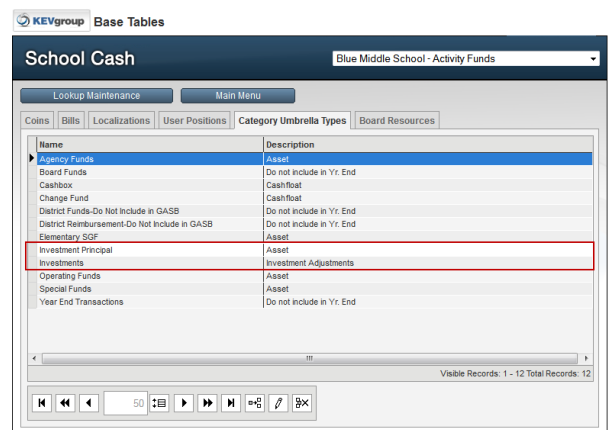
9. If necessary, add the Investments and Investment Principal Category Umbrella Type


10. Click **Insert Row**



11. Enter **Investments**

12. **TAB** to **Description** field

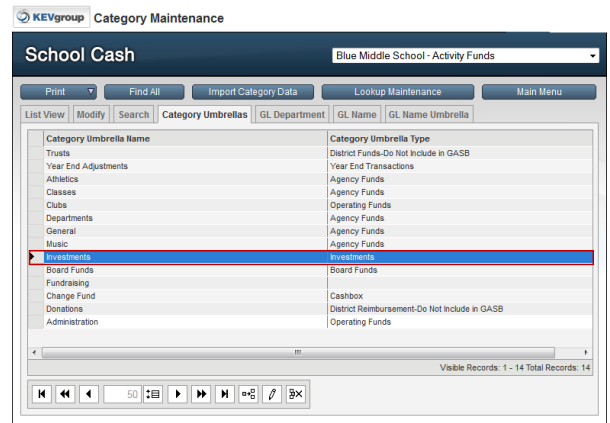


13. Select **Investment Adjustments** from drop-down
NOTE: it is not possible to edit the Description drop-down
14. Press **ENTER** or click **Save** 
15. Repeat for the Investment Principal Category Umbrella Type
16. Description of **Asset** should be selected

2 Setup For SGF Account

2.1 Category Umbrella Setup:

1. Login to SGF Bank Account
2. From **Main Menu, My School Information group:**
3. Click **Category (Chart of Accounts)**
4. Click **Category Umbrellas** tab
5. Verify the **Category Umbrella Name**,
"Investments" is part of the Category Umbrella Name list
6. Category Umbrella Name "Investments" should have a Category Umbrella Type of "Investments"



2.2 Investment Category Setup:



During KEV Setup the investment amount was recorded as a negative.

TIP: When naming the investment category use the investment type and expiry date.
 For example: CD#12345 – 10/31/2013

Category Name	Current Balance	Cat. #	Opening Balance	Category Umbrella Name
CD#12345 10/31/2013	0	10-1000.00	-3000.00	Investments

SGF – Chart of Accounts - Investment Category - Display

2.3 Investment Interest Category Setup

1. Log in to SGF Bank Account
2. From the **Main Menu, My School Information group**:
3. Click **Category (Chart of Accounts)**
4. Click **List View** tab
5. Verify that an investment interest category is present, if not
6. Click **Insert Row** 
7. Enter the **Category Name**
Eg.: Investment Interest
8. **TAB** to **Category Number** field
9. Enter the **Category Number**
NOTE: The number must be unique.
10. **TAB** to **Opening Balance** field
11. Enter \$0.00
12. **TAB** to **Category Umbrella Name** field
13. Select **Administration** from drop-down (DO NOT select Investment)
14. Press **ENTER** or click **Save** 

List View	Modify	Search	Category Umbrellas	GL Department	GL Name
Category Name	Current Balance	Cat. #	Opening Balance	Category Umbrella Name	
Investment Interest		7-0001.00	0.00	Administration	

3 Create a New Investment Bank Account

School Cash Accounting will allow the user to create a new bank account that should be used exclusively for an investment. The new bank account should:

- Be named using the name of the investment
- Have an opening balance equal to the value of the investment that has been recorded in SGF Bank Account. **NOTE:** The opening balance is recorded as a positive value in the Investment Bank Account

NOTE: Each investment should have its own unique bank account.

Because this bank account will be used only for investments the category umbrella is NOT assigned the Category Umbrella Type of Investments.

KEVgroup Step 1

School Cash

Cancel Step 2

Enter your Commercial Bank info as well as the balance on the last statement.

School: Blue Middle School - Activity Funds

Select Currency: USA - USD

Commercial Bank: Bank of America

Bank Account Name: CD #12345 10/13/2013

Branch #: 999

Account #: 0059904977

Opening Balance: 3000.00

Date Of Balance: 08/01/2013

Current Year: 2013-2014

Step 1 of Five Step Setup – Display

Investment Category Umbrella:

The Category Umbrella Name Investment Principal should be associated with the Category Umbrella type Investment Principal

List View	Modify	Search	Category Umbrellas	N/A	Transaction Code
Category Umbrella Name			Category Umbrella Type		
Investment Principal			Investment Principal		

Investment Bank Account – Category Umbrella Name – Display

Investment Interest Category:

The Investment Interest Category is not associated with the Category Umbrella Name Investment. For further information, please see Investment Category Umbrella information on Page 7 above.

NOTE: Opening Balance matches investment category in SGF but is positive.

List View	Modify	Search	Category Umbrellas	
Category Name	Current Balance	Cat. #	Opening Balance	Category Umbrella Name
▶ CD#12345 10/31/2013	0	10-000.00	3000.00	Investment Principal
Investment Interest	\$0.00	4100	\$1,248.43	4.0 Administration
YrEnd Outstanding	\$0.00	99999	\$0.00	YrEnd Adjustments

Investment Bank Account – Investment Interest Category – Display

3.1 Investment Bank Account Use

- It will be necessary to reconcile this bank account on a monthly basis. All interest earned on the investment should be recorded in the Investment Bank Account NOT the SGF bank account. Investment interest is added during the monthly reconciliation
- If applicable investment interest can be transferred to the SGF account using the School Cash Accounting Transfer Entries feature. For further information, please see Transfer Between Bank Accounts section below
- The investment bank account will need to be rolled over at year end

To Add Interest to the Investment Bank Account:

Open the Investment Bank Account:

- From **Main Menu, General Activities group**:
- Click **Reconciliation**

- Using Bank Statement for reference, enter the End Balance of the Investment Bank Account
- Click **Continue**
- Click **Add Record** tab

- Complete the form

NOTE: Be sure to select the Investment Interest category

- Click **Save**
- Complete the reconciliation process

To create the transfer between Investment Bank Account and SGF Account: (if applicable)

NOTE: Monthly Reconciliation of Investment Bank Account must be completed and signed off, before the transfer can be completed.

Open the Investment Bank Account:

- From **Main Menu, General Activities group:**
- Click **Transfer Entries**
- Select **Transfer Between Two Commercial Bank Accounts**

- Complete the transfer form

Bank Transfer Summary

Reason for Transfer
Transfer September Investment Interest

From Commercial Bank	To Commercial Bank	Category	Debit	Credit
CD #12345 10/13/2013		Investment Interest	100.00	
	Activity Funds	Investment Interest		100.00 ¹

Bank Transfer Summary Report– Exhibit

List View	Modify	Search	Void Check	Deleted Records	Current Bank Balance: \$3,000.00		
Date	Category Name	Cat. #	Type	Trans. #	Description	Debit	Credit
07/31/2013	Investment Interest	6-1000.00	Interest		July Interest	\$0.00	\$100.00
07/31/2013	Investment Interest	6-1000.00	BnkTransf	Out	July Interest	\$100.00	\$0.00

Investment Bank Account Ledger Inquire – Display

List View

Modify

Search

Void Check

Deleted Records

Current Bank Balance: \$119,735.78

*Note that cashbox transactions will not be included in your search.

Date	Category Name	Cat. #	Type	Trans. #	Description	Debit	Credit
07/31/2013	Investment Interest	6-1000.00	BnkTransf	In	July Interest	\$0.00	\$100.00

4 Investment Reporting

Investments have been accurately reported in School Cash Accounting, are reported in the following:

- Report #9 – Trial Balance Category Date Range – School Wide Report Option
- Report #10 – Trial Balance Umbrella Date Range
- Report #18 – Statement of Financial Position
- Report #18 – Schedule of School Activities Fund

Trial Balance – All Bank Accounts

Blue Middle School
Date ... Range

Bank Accounts	Opening Balance	Expenses	Revenues	Encumbrances	Transfers	Balance
CD#12345 10/31/2013	\$3,000.00		1 \$100.00			\$3,100.00
Activity Funds	\$115,431.30	\$32,318.21	\$164,187.18	\$44.00	-\$229,901.11	\$17,355.16
	\$118,431.30	\$32,318.21	\$164,287.18	\$44.00	-\$229,901.11	\$20,455.16

SGF Account – Report #9 – Trial Balance Category Date Range School Wide Report Option– Exhibit

Blue Middle School BankAtlantic Activity Funds		Trial Balance (Umbrella Date Range)			10/31/2013 11/31/2013 Date ... Range
Categories		Opening Balance	Expenses	Revenues	Balance
*Investments					
CD #12345 10/13/2013		\$(3,000.00)			(\$3,000.00)
		\$(3,000.00)	\$0.00	\$0.00	(\$3,000.00)
<hr/>					
Total Expenses/Revenue:		\$29,768.38	\$149,785.08	\$190,396.84	\$70,380.14
Total Bank Account:		\$29,768.38	\$149,785.08	\$190,421.05	\$70,404.35
Investment		\$0.00	\$0.00	\$3,000.00	\$3,000.00
Cash On Hand:					\$0.00
Total Fund:					\$73,404.35

SGF Account – Report #10 – Trial Balance Umbrella Date Range – Exhibit

2012 - 2013	Blue Middle School Statement of Financial Position	11/31/2013 Date ... Range
Activity Funds		
FINANCIAL ASSETS		
Cash and Cash Equivalents		\$116,760.55
Accounts Receivable		\$0.00
Investments		\$3,000.00
Total Financial Assets		\$119,760.55
FINANCIAL LIABILITIES		
Accounts Payable		\$0.00
Deferred Revenue		\$0.00
Total Financial Liabilities		\$0.00
Net Financial Assets		\$119,760.55

SGF Account - Report #18 – Statement of Financial Position - Exhibit

Blue Middle School Schedule of School Activities Fund	2012 - 2013
Activity Funds	
Revenues	
School fundraising & other revenues	\$228,715.26
Expenditures	
School funded activities	\$141,577.03
NET REVENUE (EXPENDITURE)	\$87,138.23
<hr/>	
CHANGE IN SCHOOL ACTIVITIES FUNDS BALANCE	\$87,138.23
<hr/>	
Balance Forward	\$32,598.11
Adjustment	\$100.00
Closing Balance	\$119,760.55

SGF Account - Report #18 – Schedule of School Activities Fund – Exhibit

GIC

FINANCIAL ASSETS

Cash and Cash Equivalents	\$0.00
Accounts Receivable	\$0.00
Investments	\$3,000.00

Total Financial Assets **\$3,000.00**

FINANCIAL LIABILITIES

Accounts Payable	\$0.00
Deferred Revenue	\$0.00

Total Financial Liabilities **\$0.00**

Net Financial Assets **\$3,000.00**

Investment Account - Report #18 – Schedule of School Activities Fund – Exhibit

NOTE: When using the transfer between bank accounts, Investment Interest is reported as an Adjustment in Schedule of School Activities Fund Reporting.

4.1 SGF Account Year End Reporting

When the investment is recorded in School Cash Accounting using Method A, the value of the investment is automatically included in the Year End Rollover Procedures. The value of the investment is included in Year End reports.

Investments

Current Year:	Previous Year:
3000.00	0.00

Apply Changes

☒ Method A: Interest payments (revenue) for Investments/Shares are recorded on the ledger.

☐ Method B: Interest payments (revenue) for Investments/Shares are NOT recorded on the ledger.

Previous Screen Cancel Continue

1 / 1 Main Report 100%

Green District

Blue Middle School

Statement of Financial Position

Activity Funds

BankAtlantic

As At: 2/28/2013

2012 - 2013

FINANCIAL ASSETS	
Cash and Cash Equivalents	\$59,858.18
Accounts Receivable - other	\$0.00
Investments	\$3,000.00
TOTAL FINANCIAL ASSETS	\$62,858.18

SGF Account – Investments included in Year End Rollover Procedures – Exhibit

4.2 Investment Account Year End Reporting

The value of the investment is reported as Cash or Cash Equivalents in the Statement of Financial Position. If the interest paid has not been transferred to the SGF account, the value of the interest will be included.

Investments

Current Year: 0.00 Previous Year: 0.00

Apply Changes

☒ Method A: Interest payments (revenue) for Investments/Shares are recorded on the ledger.
☐ Method B: Interest payments (revenue) for Investments/Shares are NOT recorded on the ledger.

Previous Screen Cancel Continue

1 / 1 Main Report 100%

Green District

Blue Middle School

Statement of Financial Position

CD#12345 10/31/2013

Bank

As At: 2/28/2013

2012 - 2013

FINANCIAL ASSETS	
Cash and Cash Equivalents	\$3,100.00
Accounts Receivable - other	\$0.00
Investments	\$0.00
TOTAL FINANCIAL ASSETS \$3,100.00	
FINANCIAL LIABILITIES	
Account Payable - other	\$0.00
Deferred Revenue - other	\$0.00
TOTAL FINANCIAL LIABILITIES \$0.00	
NET FINANCIAL ASSETS (LIABILITIES) \$3,100.00	

Investment Account – Year End Procedures – Exhibit

NOTE: Sample shows the growth of the Investment account. No interest payments were transferred to the SGF account.

5 When An Investment Matures And Is Cashed Out

5.1 SGF Account When Investment Matures

When the investment matures the SGF investment category must be credited with the value of the investment. The investment category balance will then be zero (\$0.00). If compound interest has accumulated on the investment, it must be credited to the investment interest category used above.

A bank account transfer between Two Commercial Bank Accounts should be used to transfer the funds from the Investment Account to the SGF Account.

5.2 Interest Account Investment Matures

When an investment account has been opened and the investment has matured, the funds will need to be transferred back to the SGF account. The base amount of the investment is transferred to the investment category and the value of the interest is transferred to the SGF interest category. The investment account should then be closed.

How Do I Create The Transfers?

From **Main Menu**, **General Activities** group:

1. Click **Transfer Entries**
2. Select **Transfer Between Two Commercial Bank Accounts**
3. Complete the transfer form
NOTE: Transfer the original Investment amount into the CD category in the SGF account.
4. Create a second transfer to transfer the interest from the Investment Account to the SGF Account
NOTE: Transfer any interest payments into the Investment Interest category in the SGF account.

