

Year Start Balances in PowerChurch Plus Versions 9 and Higher

Why can't I change the Year Start Balances on accounts in Maintain Chart of Accounts?

In prior versions of PowerChurch, you could enter or change year start balances on accounts at any point during the year. In Versions 9 and higher, you will set up your year start balances when you initially set up Fund Accounting. Once the setup process is complete, you will not be able to make any changes to the starting balances. If you convert your data from a previous version of PowerChurch, your year start balance will be whatever the year start balance was in the previous version at the time of conversion.

The reason that you are no longer able to change the balances is because of the newer feature in PowerChurch to retain previous year's data. Let's say you have four years worth of accounting data in PowerChurch, you will still only have one year start balance. If you changed this balance it would affect all four years of accounting data. So, the end of year reports that you printed three years ago would not match what they would show now if you changed the year start balance and printed them again.

What if my year start balance is wrong?

If you discover that the year start balance on an account is not correct, you would need to do an adjusting entry to fix it. Let's say that the year start balance on your savings account was showing in PowerChurch as \$1000.00 when the actual year start balance was \$1200.00. You would need to enter in a transaction to account for the extra \$200.00. The transaction would look something like this:

Account Number	Account Name	Description	Debit	Credit
1210-000	Savings Acct	YSB Adjustment	200.00	
3110-000	Net Assets	YSB Adjustment		200.00

This transaction will increase your savings account by \$200.00 and increase your Net Assets by \$200.00.