

How to open a new checking account (at the same bank or a new bank) in the Winfin2005 Union Finance Software:

1. Always open or start a new primary checking account at the beginning of a month, **Never** in the middle of a month.
2. Order new checks and make sure that the starting check number is a higher number than the last check number you used in the old account.
3. Create a new cash account in the System:
 - a. Click on the Maintenance menu, then click on Chart of Accounts
 - b. Click on the New Account button
 - c. The new account number will be (1-01-02-xx). Replace the 'xx' with the next number in sequence for the (1-01-02) accounts that is showing in your chart of accounts listing. For example if the last account in this series of (1-01-02) account numbers is (1-01-02-04), then you will add the account (1-01-02-**05**). For the Account Description use "Old Checking Account".
4. Determine how much cash that will be deposited in the new account at the beginning of the month. For example you have \$35,000 in your existing checking account and you decide to start the new account with \$30,000.
5. Next to leave \$30,000 in the Winfin2005 primary checking account (account 1-01-01-01) and transfer to the "Old Checking Account" you created in step 3 \$5000, see the next step.
6. Here's how to do the transactions:
 - a. Disburse the \$5000 out of the primary checking account. Click on the Transaction menu, then click on "Paybills"
 - b. In the Paybills Screen, select as the **Cash Account**, Primary Checking. Then click on the MEMO **check box**, select your Old Bank Name as the **Vendor**, \$5000 will be the Check Amt, **Comment** will be "Transfer To Old Checking Account", **Account Number** will be Col 31 ACCOUNT TRANSFER. This transaction will disburse funds to make the primary checking account equal the funds that will start the new account.
 - c. Deposit the \$5000 in the Old Checking Account you created in step 3. Click on the Transaction menu, then click on Cash Deposits. Select the Old Checking Account as the **Cash Account**, **Received From** will be Old Checking Account, **Account No.** will be the "Transfer Account" (Transfer other cash), the **Item Amount** will be \$5000. Now the "Old Checking Account" should show the correct balance.
7. At this point you should have the system setup correctly to start using the new PRIMARY CHECKING ACCOUNT. Please call us at 757-874-4291 if you have any questions.