

User Guide to BetOnValue Accounting

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1. Introduction

Accounting is one of the key aspects that dictate one's success in betting. Unless you're betting just for the fun of it, you are already aware of the importance of monitoring your own performance. Accurate record keeping and analysis of your betting is hugely important to make consistent profits.

However, keeping accurate betting accounts might not always be easy, especially when you are a hard-core punter, placing hundreds of bets during a week across many different bookmaker accounts. You can devise your own system, for instance in Excel, but just as companies normally don't rely on in-house accounting applications to run their business, so you can benefit from using a specialized system, purposely built and continually improved to address your needs. Spend your time devising profitable betting strategies rather than creating accounting systems.

Our product - simply called BetOnValue Accounting - aims at bringing the betting accounting concept to a new dimension. It is faster, easier, and with more facilities than ever before. Keeping track of your betting has never been so easy, and this simple guide will show you why!

In addition to the basics of recording bets, wins, and losses across multiple bookmaker accounts, there are several unique features of BetOnValue Accounting:

- Record your bets with one click directly from BetOnValue.com odds tables.
- A true multi-user system that allows you to do accounting in teams, complete with rights management and e-mail notifications of the actions of others in the team.
- Track every single change made to a bet or an account for increased data security.
- Register and analyze all details of your bets

- Keep track of money movements.
- Advanced reporting features.
- Export data to csv files

The guide is not short. But you'll do yourself a favour by reading through it. The accounting system is not self-explanatory and the time you invest in reading this is small compared to the amount of time you'll spend using the system if you like it.

The accounting system is offered to paying user only (Advanced, Expert and SureBet Pro). However, if you are a "Non-Subscriber" you may still access the Accounting in read-only mode, meaning that you cannot add, edit or delete any transaction or account, but you can view and even export to csv files all your accounting data. This is to ensure that even if you stop subscribing to information from us, you can still retrieve your accounting data at any time.

In order to access the accounting system, log in at BetOnValue.com and choose "Accounting" from the left menu.

The BetOnValue Accounting system is based on decimal odds and can only be used with this odds format.

This guide – assumes that you're familiar with exchange betting. If you're not using betting exchanges, then you can safely just ignore those parts.

Please send any comments you may have to us at contact@betonvalue.com. They are always appreciated and will help us decide on how to improve the system.

2. Account Sets

Most accounting applications for betting are single-user applications. But betting is social and many people share accounts and bet together. The BetOnValue Accounting application is built to allow the sharing of bookmaker accounts among BetOnValue users. So if you and your betting friends bet as a team, it will be extremely easy to keep track of your joint betting as well as the individual betting within the team.

You can also use the account sharing even if you only bet on your own but you want to allow a friend access to read about your bets.

Access to your account set

You can grant permission to other users of BetOnValue for reading and writing in your own account set. All you have to do is to enter one or more BetOnValue usernames below. If you enter more than one, separate them by commas. Then select the type of permission you give them and press the 'Grant' button.

Users with permissions to access your account

Username	Access rights	Change rights	Remove user
mhe	read and write	change to read only mode	remove permission
tweety	read and write	change to read only mode	remove permission

This includes giving him the possibility of subscribing to e-mail notifications of bets you placed and other events.

To distinguish between what different users do, every user has the possibility of creating an account set, a set of bookmaker and money accounts. So you can either create your own set, or you can receive access to another user's set (or even to more sets), or both.

Once created, you can never delete or rename your account set.

You can grant read or read & write access to your account set to any registered BetOnValue user. And, of course, you can change or remove these rights at any time.

All you have to do is to go to the Account Set Management section, type in the username of your friends and the access rights that you want to assign.

If you have access to more account sets, for instance your own and a shared account set, take care to know which one you're working on. The system will remember which account set you worked on last time.

At the Account Set Management page, you can also adjust other options:

- Select the account set you want to work with.
- Your default accounting currency which will be used for reports.
- Choose to receive e-mail notifications for various transaction types.

3. Accounting Summary

You can access this page by clicking on the Accounting Summary button from the Accounting menu.

The page contains the basic stats and information for the account set you're working on.

Current account set: The account set that you're currently using, with a link towards the Account Set Management section, where you can change it.

You are now on the account set adriana of user tweety. Change it [here](#).

Number of active accounts: 8

Total balance: EUR -9

Open bets: 18 bets at 5 different accounts with a total risk of EUR 888

Next bets to be settled:

Account	Event	Odds	Stake	Settlement date	Status	Action
OddsMatrix	Football, Romanian Cup 2008/2009 CS Otopeni - FC Vaslui 1X2: FC Vaslui	1.95	EUR 18.18	12/11/08 13:00	Won Lost Void	Edit Delete History
OddsMatrix	Football, Romanian Cup 2008/2009 FC Gloria Bistrita - FC Brasov 1X2: FC Brasov	1.95	EUR 12.13	12/11/08 13:00	Won Lost Void	Edit Delete History
OddsMatrix	Football, Romanian Cup 2008/2009 FC Botosani - FC Dinamo Bucuresti 1X2: FC Dinamo Bucuresti	1.18	EUR 15.15	12/11/08 14:00	Won Lost Void	Edit Delete History

Number of active accounts: The number includes active bookmaker accounts only.

Total balance: Total available balance at your accounts shown in your selected currency. Amounts at risk in open bets are excluded.

Open bets: The total amount risked in open bets, in your selected currency.

Next bets to be settled: The list is ordered by settlement date and with bet settling options.

4. Money Accounts

The BetOnValue Accounting system allows you to track from where you make deposits and to where you make withdrawals. Since most accounting systems do not include this facility, we'll go a bit deeper into this subject.

In order to do this tracking, the system will allow you to create a set of money accounts. Examples of money accounts can be "Citibank Visa card" or "Cash".

Money accounts and bookmaker accounts are presented as two distinct sections under the "Accounts" header.

Registering your money accounts will allow you to see statistics like total deposits made using Visa card, etc. As there are different costs associated to the various deposit and withdrawal methods, understanding this part of your betting may help you to reduce costs and increase overall profitability.

Specifying the money account is mandatory when registering deposits and withdrawals. So be sure to have both the bookmaker and money account registered before trying to register a deposit.

If you have a money account (i.e. Moneybookers or a special credit card) used exclusively for your betting then you can choose to have the balance calculated automatically, as it develops due to deposits and withdrawals. Just click "Calculate balance" when setting up or editing the account. One benefit of this is that you'll become aware of any hidden deposit or withdrawal fees if the money account doesn't change precisely with the net sum of withdrawals less deposits with bookmakers.

You may choose not to use the money accounts feature at all and save a bit of time. Then just register a single money source, e.g., "My money", and use that for all deposits and withdrawals. And then later perhaps start using money accounts in a more advanced way.

5. Account Creation

When adding a new account you just have to pick "Add account" from the "Accounts" sub-menu, choose the money or the bookmaker account from the provider list, enter the relevant details and then hit "Save".

Things that you should know about registering and managing the accounts:

- The list of bookmakers for which you are allowed to see odds on BetOnValue (see the "My Bookmakers" list) has nothing to do with the list of providers available on the accounting section. The latter contains all the bookmakers available on BetOnValue and more.
- If a bookmaker or a money account type that you use cannot be found in our list, then you can ask us to add it. Our round-the-clock customer support team will add it as soon as possible. Just click on the link next to where you choose the "provider" (bookmaker or money account type) and fill out the form there. Be sure to give us the URL as well, so we can easier deal with your request. Requests for new bookmakers for the accounting application will also be considered for addition to our odds collection.
- You can add as many accounts from the same provider as you want (e.g. you can have several VISA cards or several accounts with Ladbrokes). But you are not allowed to use identical names for the accounts.

- You may export your accounts and transactions data to csv files (Comma Separated Values) that may be opened in spreadsheet applications such as Excel. This is in particular useful if you ever decide to stop using our accounting system but it also allows you to create customized analysis of your own and regularly run reports based on data from your BetOnValue accounting system.
- If you have several accounts at the same bookmaker, you must choose to make one of them the default account, which will be the one selected when registering new transactions at that provider.
- Accounts can never be deleted. (The only exception to this are accounts without transactions. They are irrelevant and may be deleted.) Instead, you can choose to inactivate them. Inactivating the account will make it unavailable for registrations of transactions as well as possibly (depending on your choice) leaving it out from account overviews. The benefit of using activate / inactivate instead of allowing for deletion of accounts is that your past results would alter if you deleted an account from the system. Losing data is always bad: The more data you have, the better you can analyze your track record. Inactivating an account will not cost data, but you do get the benefit of not having to look at an irrelevant account in your daily work. An inactive account cannot have the status “default”.
- The currency can be changed only if there are no transactions at the account in question. The reason is that such a change would make the currency of transactions at that account dubious. Very few bookmakers allow you to change the currency at your account. If, nonetheless, this should happen, then simply register a second account with that bookmaker, using the new currency, make it your default account there, and continue. The old transactions will still be in the accounting system for analysis and for reporting the correct currency will be used for both the old and the new accounts.
- At bookmaker accounts you can specify the stake limit, in order to remind yourself of any stake limitation the bookmaker is imposing. This is purely meant as a note to yourself. There is no restriction on bets recorded.
- For any bookmaker account the first transaction can only be of “Initial balance”, “Bonus” or “Deposit” type.

6. Account Overview

The bookmaker accounts overview looks like this:

Bookmaker Accounts

ADD ACCOUNT

Account Sets
Bookmakers
Money Accounts
Other Fees

View only active accounts..

EXPORT TABLE TO CSV

Name	▲ Default	Username	Open bets	Balance	Action
10Bet	make default	test	8	EUR 764.00	Actions ▼
5Dimes	make default	test	1	EUR 55.00	Actions ▼
Bet365	make default	test	0	EUR 25.00	Actions ▼
Pinnacle Sports	default	test	0	EUR 554.99	Actions ▼

And the money accounts overview:

Money Accounts

ADD ACCOUNT

Account Sets

Bookmakers

Money Accounts

Other Fees

View only active accounts..

EXPORT TABLE TO CSV

Name	Type	Default	Balance	Action
adriana	Cash	make default	-	Actions ▼
brain	Visa Card	make default	EUR 0.00	Actions ▼
MyCash	Cash	make default	-	Actions ▼

Features:

- You can choose whether to see all the accounts or only the active ones.
- You can sort the information by clicking on the column headers.
- You can export your accounts data to csv files
- You can only see the key details. In order to see all the details you have to enter the “Edit” mode.
- The “Action” column, on the right, contains the following options:
 - o Edit: For editing the details of the account.
 - o Activate / Inactivate: The buttons for switching an account between active and inactive.
 - o Record: Record a new transaction at this account
 - o Trans: Go to this account’s list of transaction
 - o History: This lists a history of all changes made to the selected account. The history feature is another advanced feature of the BetOnValue Accounting system. It ensures that when you’re several people working on the same account set, you’ll always know who did what and when. Mistakes are captured and efficiency is increased. The history page highlights what details have been updated.

Account history overview

EDIT

This feature allows you to see all changes made to the selected account or transaction. It ensures that when you are several people working on the same account set, you will always know who did what and when. Mistakes are captured and efficiency is increased. The history page highlights what details have been updated. For the complete details, and their changes, you have to press the *View* button.

Update date	Update user	Update Mode	Name	Currency	Default	Active	Note
07/11/08 16:15	7oker	Create	MyCash	EUR	true	true	
18/10/11 16:20	dions	Edit	MyCash	EUR	true	true	

GO BACK TO ACCOUNT OVERVIEW

7. Categories and Groups

You can organize the bets that you place for a better monitoring of the different betting strategies you use. In order to do this, you can create categories for each strategy you follow.

For instance, you can have Valuebetting, Surebetting, and Tipster Advice as categories. And you can even introduce subcategories like Tipster X, Tipster Y, and Tipster Z, under the Tipster Advice main category.

Add new category

Name	Action
Valuebetting	Rename Add subcategory
▶ Value	Delete Rename
▶ Odds	Delete Rename
Hot-Odds	Delete Rename Add subcategory

Whenever you place a bet, you'll be given the option of selecting a category for the bet. It's easily done. Then you will be able to search the bets placed using specific categories.

Even more importantly, you can evaluate your strategy by choosing to get profit reports split out by the different categories.

Categorizing your bets is probably the single most important way to improve the profitability of your betting.

The system also has a grouping function for linking the bets that from your point of view comprise a single bet.

For instance you may know that placing a bet on the home team and another one on the draw in a football match is the same as placing a single bet for the double chance outcome "home-draw" if the stakes are inversely proportional to odds. The grouping function allows you to link these two bets together and be understood as a single bet.

Similarly, you may choose to group together bets comprising a SureBet.

New groups can also be created while registering new bets, which is normally when you would do it.

Bet grouping is currently not a facility which has any real advantages in the accounting system. We mean to add that later, such that you can have grouped bets appearing as only one bet rather than the constituent parts. In the "home-draw" double chance example above, this means that if the outcome of the game is a draw, then in your betting analysis you will have registered one won (grouped) bet rather than one won (the "draw" bet) and one lost bet (the "home" bet).

The Categories and Groups sections are accessed from the "Transactions" sub-menu.

8. Generally About Transactions

Transactions can be recorded from the “Transactions Overview” menu or from the Bookmakers Accounts Overview by choosing the “Record” option. In addition, bets can be recorded directly from the odds tables at BetOnValue.com.

Transaction can also be edited or deleted. Note that all the details of a transaction can be edited, except the transaction type and the id.

The most important and common details of a transaction are:

ID: A unique identifier for each transaction. The transaction id can never be deleted or edited.

Account: The money or bookmaker account used

Type: The transaction type (Bet, Initial balance, Deposit, Withdrawal, Fee, Bonus, Commission, Account balancing, Lost at account)

Status: The status of the transaction. It can be “Open”, “Won”, “Lost”, “Void” for bets, and “Open” and “Closed” for the other transactions. “Open” is for bets whose status hasn’t been decided, or for money that didn’t reach its target yet (for deposits and withdrawals). The other statuses are for the other two cases. The default status when creating new transactions is “Open” for bets and “Closed” for the other transactions.

User: If the account set is shared by several users, each transaction will show the user who has created it. Note that in a transaction the user can only be changed by the account set owner.

Amount: The positive or negative amount of money added to or deducted from the balance of the account, according to the transaction type and its status.

Balance: The balance of the account, as it was at that point, and taking into account the amount added or deducted with the transaction. Note that the balance is calculated independently for each transaction, according to the created date of the transaction. It’s calculated using the transactions with previous created dates. Note however that the balance can be hidden for transactions at money accounts, if the “Calculate balance” checkbox option is not selected.

Created date: The date when the transaction was created.

Settled date: The date when the final status of the transaction was decided.

Other notes:

- Except bets, where the settled date is different than the created (placement) date, all the other transactions are registered with create date equal to settlement date. If needed, you can later edit these two dates and make them different, e.g when you ask for a withdrawal, and the money arrives two days later into your bank account. The settlement date cannot be earlier than the create date.
- “Bet” and “Commission” can only be registered at bookmaker accounts. Beside fees, they are also the only transactions where part of their details can be automatically registered.
- The first transactions recorded at a new registered bookmaker account must be of “Initial Balance”, “Deposit” or “Bonus” type. “Initial Balance” transactions can only be entered if they are the first on the account.

- Whenever you have to enter the date and time, you must either select it from the calendar feature or enter it manually in the following format: YYYY-MM-DD HH:MM. (In reports, only enter the date, without time).

The Transactions overview page shows the list of transactions for the selected search criterion, with the key details and “Action” options. Note that the number of transactions displayed on a page is limited to 25, 50 or 100 transactions per page, in order to load these pages reasonably fast.

Id	User	Account	Type	Amount	Balance	Category	Group	Created	Settled	Status	Action	
428215	kristina	188bet (EUR)	 UEFA Champions @ League Group C RSC Anderlecht - SL Benfica Asian Handicap, 0.5: SL Benfica	48.00	-48.00	854.29	-	-	22/11/13 07:57	27/11/13 21:45	Open	Actions ▼
428216	kristina	10Bet (EUR)	 UEFA Champions @ League Group C RSC Anderlecht - SL Benfica Asian Handicap, 0.5: RSC Anderlecht	52.00	-52.00	1,015.92	-	-	22/11/13 07:57	27/11/13 21:45	Open	Actions ▼
428246	kristina	Betfair (EUR)	 NBL Ottawa SkyHawks - @ Summerside Storm 2.70 Asian Handicap, 3.5:	20.00	-20.00	81.10	-	-	22/11/13 13:15	25/11/13 13:15	Open	Actions ▼

Prior to seeing any transaction, you have to choose the search criterion, which will then display the search results.

You can combine any of the following filters in your search:

- Type: Transaction type
- Status: Transaction status
- Create date or Settlement date
- Account
- Category
- Group

If you don't enter anything then the search will return the complete list of transactions for you to browse through.

Note that Category, Group columns and filtering options will only appear if the account set has more than one user, or respectively more than 0 categories or groups.

You will also have to specify the sorting type, which is by default set to “Created” date and the sorting order, which is by default set to “Ascending”. Then the search results will be sorted by that criterion. Note that the table can still be sorted by clicking on its columns' headers, but this sorting will only apply to the current page.

The “Action” options, placed in the last column, are:

- Edit: Access transaction's editing page.

- **Delete:** Delete the transaction.
- **Won, Lost, Void:** Set the transaction's status accordingly.
- **History:** Links to the transaction's History page. The History page lists all the changes made to the selected transaction, when and by whom they were made. It's highlighted what details have been updated. For the complete details, and their changes, you have to press the "View" button.

Contrary to accounts, transactions may be deleted. But for improved security, deleted transactions can be recovered. You can see them by ticking off the "Include deleted transactions" checkbox positioned below the date filters, and then view these transactions.

9. Bets

Properties of bets

The most interesting transaction type is the bet. Besides the details common to all transactions, bets also have the following key parameters:

- **Sport**
- **League**
- **Event**
- **Betting type**
- **Outcome**
- **Scope.** This is used to denote the segment of the match, e.g., full time or 1st half of a football match or 2nd set of a tennis match.
- **Parameter.** This is for betting types like Over/Under, 1X2 with Handicap, Asian Handicap, etc. Important: For betting types that involve a handicap, the parameter always represents the handicap for the home team. Just like it's shown in our odds tables. So if you have an Asian Handicap market with the handicap -0.5 given to the home team, and you'll bet on the away team then the parameter must still be entered and shown as -0.5.
- **Odds**
- **Back or Lay selector**
- **Exchange.** You should tick this checkbox if you manually register a bet placed at an exchange. In particular, some exchanges have both a bookmaking and a betting exchange section and in this case you need to be particularly careful.
- **Stake**
- **Category**
- **Group**

Recording bets

One of the key features of the BetOnValue accounting tool is the possibility of recording bets directly from the odds tables. It's so fast that you can actually record a bet in 5 seconds! All you have to do is to press the "Record bet" in the odds mouse-over boxes, then enter the stake in the windows that will open, do any other adjustments such as selecting a category, and hit "Save". Everything else is preloaded from the odds table, except the stake. The bet will then be automatically registered.

Operators ▲	Home	Draw	Away	Payout								
10Bet	Odds 1.71 at 10Bet: ✕											
bet-at-home	<div style="background-color: #336699; color: white; padding: 5px; text-align: center; margin-bottom: 10px;"> BET NOW ▶ </div> <p>Odds: 1.71, this was valid 3:21 minutes ago. Starting Odds: 1.71, posted at 21/11 20:23.</p> <p style="color: red; font-weight: bold;">Updating LIVE! ↻</p> <table border="1" style="width: 100%; height: 80px; border-collapse: collapse;"> <tr><td style="width: 25%;"></td><td style="width: 25%;"></td><td style="width: 25%;"></td><td style="width: 25%;"></td></tr> <tr><td style="text-align: center;">—————</td><td></td><td></td><td></td></tr> </table> <div style="background-color: #e6f2ff; padding: 5px; margin-top: 10px; text-align: right;"> + Add to Coupon: </div> <p style="text-align: right; margin-top: 10px;"> BettingOffer: 2479819492 Outcome: 425163370 </p> <ul style="list-style-type: none"> ● Record bet ● Report wrong bet type ● Report wrong odds 								—————			
—————												
Bet3000												
bet365												
Betaland												
BetClic												
BetClic.it												
BetCRIS												
Betflag.it												
BetGun												
Betin												
BetOnline												
Betoto												
Betrally												
BetRedKings												
Betsafe												
Betsafe dk												
BetSonic												
Betsson												
Better.it												
BetUS												
Bookmaker.eu												
Bwin												

The "Record bet" link on odds is only shown for odds from bookmakers where accounts are registered in the accounting section and where you have a positive balance on the account.

Should you wish to record a bet for another bookmaker then just use the link "Record a bet" below the odds table. Here you must then choose the bookmaker, the outcome (column) and if relevant, the parameter. But you still save locating and entering all of the other details.

When you register bets in the BetOnValue Accounting system, we save all of the details of the event, including sport, country, league, match, betting type, scope. This would normally be quite time-taking to record, which is why we allow recording directly from the odds tables. The benefit to you is that you can then track your betting in very fine details.

Should you prefer, you can manually register all the details of the bet as well. Just click "Add bet" from the "Transactions" sub-menu. In this case, you will have to navigate through the markets that we have in our database in order to find the one that you need. You could also choose to enter your own details if the bet you're placing isn't in

our database, for instance when you're recording a bet for an event which is now over and thus removed from the BetOnValue site.

For convenience, when registering a bet from the odds tables its settled date is automatically set to the event's start date + 2 hours in case of matches, or it is set to the tournament's end date, in case of outright bets.

Bets' statuses

Open: Bets will automatically get this status after being registered. They should have the status Open until the bookmaker decides the status of the bet, after the event is finished. Bets that are Open and due to be settled (the Settled Date has passed) will have the settled date highlighted with light yellow background colour to alert you that you need to check the outcome of the bet and settle the bet.

When you record a new bet, the balance at your bookmaker account will be diminished by the amount risked in the bet, i.e., what you can potentially lose. This is equal to the stake if the bet was a back bet and stake x (odds - 1) if the bet was a lay bet.

When you settle your bet later, we will not create a new transaction. Instead, the status of the old transaction is changed – and the amount that was earlier deducted when the bet was open is now changed as well.

Won. A won bet will increase the balance at your account with your net profit from the bet. This is equal to stake x (odds - 1) for a back bet and stake for a lay bet.

Lost. A lost bet will have the same amount deducted as the bet had when open.

Void: Bets that the bookmaker has cancelled. This could be due to wrong odds or due to sport conditioning rules that haven't been met, like having a bet on a tennis match voided because of one full set not being completed. The balance is changed by 0 for a void bet.

Draw: Bets whose stake has been refunded because of a draw. Some bookmakers also refer to this as "tie" or "push" or even "void". This is possible for Over/Under bets and Asian Handicap bets where the parameter is an integer number, thus making the draw possible. For instance, if you bet for Over 2 goals and the result at the end of the match is 1-1, then the bookmaker will return your stake. The same would happen if you would have placed your bet on a Draw No Bet (or Asian Handicap 0) and the outcome Draw happened. The balance is changed by 0 for a drawn bet.

Important: A few bookmakers do not return the full stake in case of a draw but charge a commission of the stake. This is not dealt with in BetOnValue's accounting system and that commission should thus, after settling the bet, be entered as a separate transaction.

Although the "Void" and "Draw" outcomes act similarly (the stake is refunded), they should be set correctly in order to have accurate information and do correct stats and reports.

Half-Won: Bets where half of the bet is won and the other half is refunded. This outcome is only possible for mixed Asian Handicaps, such as (+0.5, +1) also known as handicap 0.75, and mixed Over/Under bets, such as (2.5, 3). These bets count in the betting reports with 0.5 won and 0.5 draw. The balance is changed with the amount corresponding to this.

Half-Lost: Bets where half of the bet is lost and the other half is refunded. This outcome is only possible for mixed Asian Handicap bets and mixed Over/Under bets. These bets count in the betting reports as 0.5 lost and 0.5 draw

The “Draw”, “Half-Won” and “Half-Lost” settling options appear only where the corresponding outcomes are possible.

10. Other Transactions

Initial balance

When starting to use our accounting tool, you’ll most likely have already some bookmaker and money accounts, with money deposited. Use the “initial balance” transaction, unless you want to manually register all your previous transactions.

This transaction can only be used once and only as the earliest transaction

Deposit and withdrawal

These transactions are used for recording the deposits and withdrawals at bookmaker or money accounts. In either case, you must specify the money account source. The amount deposited or withdrawn is added to or deducted from the balance of the bookmaker account.

Whenever a deposit is made, the corresponding “Withdrawal” transaction will be automatically registered at the money account source. In the transaction lists and when editing the transaction, you can see how the two transactions are linked. If you delete a deposit then the linked withdrawal is deleted too.

Normally the amounts of the two transactions must coincide, but when this doesn’t happen (due to hidden fees, or discrepancy between the currency exchange rates used, etc.), you will have to manually adjust the amount withdrawn from your money account. The difference between the amount charged and the one supposed to be charged will be automatically recorded as a fee, in EUR, in a special account called “Other Fees”. You can find this under the “Accounts” sub-menu. The purpose of this special account is to reveal all the hidden costs related to money transfers.

Fee

Used for registering deposit, withdrawal, administration or any other kind of fee. Deposit and Withdrawal fees must be linked to the triggering transaction by specifying the corresponding id. The links are visible on the transaction list, when placing the mouse over the transaction’s id, as well as on the edit page. You can do this both at bookmaker and money accounts. The more precise you are in registering fees, the better you’ll be able to monitor what fees are paid and why they happen.

Bonus

Used for registering the bonuses received from bookmakers or payment providers.

Commission

This transaction is used for registering betting commission payments at betting exchanges or bookmakers. When recording a commission you only have to specify the id of the bet, and the amount. The other details will be inherited from the corresponding bet.

We intend to develop an optional automatic commission registration such that when you mark a bet as won, the commission transaction will automatically be generated if you wish, using the commission rate you’ve entered.

Account balancing

The purpose of this transaction type is to allow you to correct the small balance discrepancies that appear due to the numbers' rounding or due to any other reason. This is the only transaction where it is possible to enter a negative amount (amount preceded by the minus (“-“) sign)

Lost at account

The purpose of this transaction is to allow you to record losses due to bookmakers closing and taking with them part or all of the funds at your account there.

11. Reports

General

In this first version of the accounting system, we have made two types of reports, “Account Balances” and “Betting Analysis”. Reporting is one of the areas of the application with most room for improvements and we particularly welcome user suggestions for other types of analysis and reporting.

Reports are made on date ranges selected by the user. The counting starts with 00:00:00 of the first day and ends the last day at 23:59:59. So, if you make a report with the start and end dates equal, you will in fact measure the activity during 24 hours. And if you want a report for a calendar month, you enter the first and the last date of that month.

The exchange rates used for doing the necessary conversions are taken from here: <http://www.ecb.int/stats/eurofxref/eurofxref-daily.xml>.

Account Balances Report

Settlement date from:

26/10/2013

To: 26/11/2013

and account: All

See assets and deposits split on closed and pending transactions:

Yes (more detail)

No (less detail)

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Account	Curr	AccountCurrency				EUR			
		Start Assets	Deposits	End Assets	Profit	Start Assets	Deposits	End Assets	Profit
10Bet	EUR	1,283.91	0.00	1,283.91	0.00	1,283.91	0.00	1,283.91	0.00
12bet	EUR	41,111.00	0.00	41,111.00	0.00	41,111.00	0.00	41,111.00	0.00
188bet	EUR	999.31	0.00	999.31	0.00	999.31	0.00	999.31	0.00
188bet2	AUD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1bet	EUR	50.00	0.00	50.00	0.00	50.00	0.00	50.00	0.00
1bet2bet	EUR	0.50	0.00	0.50	0.00	0.50	0.00	0.50	0.00
24hPoker	EUR	-5.14	0.00	-5.14	0.00	-5.14	0.00	-5.14	0.00
32RedBet	AUD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3BWin	EUR	497.79	0.00	497.79	0.00	497.79	0.00	497.79	0.00
5Dimes	USD	533.30	0.00	533.30	0.00	394.63	0.00	394.63	0.00
888sport	EUR	0.42	0.00	0.42	0.00	0.42	0.00	0.42	0.00

This report displays all the bookmaker accounts of the account set, with their starting assets, the net deposits made during the period, the ending assets and the profit calculated for the specified period.

You can choose between a basic view, displaying the key figures, or you can select the detailed view where you can see the assets and the money transfers split on closed and pending transactions.

The assets at an account is the available balance at the account plus the open bets at the account at that time. So to know the total value of your accounts, we must put a value to your open bets.

We take the value of the open bets to be the total amount risked in these bets. This corresponds to a bookkeeping principle of taking the open bets to have the same value as if they all yield a net profit of zero, no net loss or gain on those bets. Of course, once these bets are settled, it will turn out that you've either won or lost money, and so the report will change over time as open bets are closed. But at the time of making the report, assessing the value of these bets like this is a reasonable approximation. If you normally have a slight profit, e.g., at return of 4% on average for you betting, then this approach slightly undervalues your total assets.

The correct – and difficult - thing to do with open bets would be to assess the value using dynamically updated probability estimates of the outcomes at which you bet. The intricacies involved with this will be relevant only when a significant proportion of your assets is composed of open bets, such as if you do daily or even hourly reporting on total assets on an account set with a high volume of transactions.

The profit at an account is the change in your assets minus the net deposit you've made to the account. So, if you start with EUR 2,000, end with EUR 3,000, a change of EUR 1,000, and if you've made a net deposit of EUR 300, e.g., from a deposit of EUR 400 and a withdrawal of EUR 100, then your profit on that account was $EUR\ 1,000 - EUR\ 300 = EUR\ 700$.

Initial balances recorded are treated as deposits.

Notice that the profit takes into account all activity at the account, not only the betting profit but also bonuses, fees, commissions, and any other transactions that have changed the balance during the report period.

These calculations are shown in the accounts' currencies as well as in your selected currency, allowing numbers to be aggregated.

The currency conversion is made using the exchange rates of the day before the start date and respectively the day of the end date, shown below the report. If for instance your report currency is EUR, you have a couple of accounts in GBP, and the exchange rate EUR/GBP increased over the report period then your profit was increased due to the exchange rate fluctuation.

Betting Analysis Report

From: 22/08/2012

To: 26/11/2013

Transactions grouped by:

Primary: User Bookmaker Category Sport League Betting type

Transactions included according to:

Secondary: User Bookmaker Category Sport League Betting type

Settlement date

Created date

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Sport	Betting type	Profit	Total risk	Share	Bets	Won	Drew	Lost	Void	Hirate	Size	ROI
Other	Other	-2.50	8.00	1.12%	2	1	0	1	0	50.00%	4.00	-31.25%
	Team Score Over Under	-2.00	2.00	0.28%	1	0	0	1	0	0.00%	2.00	-100.00%
	Total	-4.50	10.00	1.41%	3	1	0	2	0	33.33%	3.33	-45.00%
Football	Other	2.00	2.00	0.28%	1	1	0	0	0	100.00%	2.00	100.00%
	1X2	186.54	190.05	26.72%	16	8	0	8	0	50.00%	11.88	98.15%
	Over Under	110.20	168.20	23.65%	10	7	0	3	0	70.00%	16.82	65.52%
	Asian Handicap	73.03	57.00	8.01%	2	2	0	0	0	100.00%	28.50	128.12%
	Team Score Over Under	275.00	11.00	1.55%	1	1	0	0	0	100.00%	11.00	2,500.00%
	1x2 with Handicap	74.00	211.00	29.67%	3	2	0	1	0	66.67%	70.33	35.07%
	Total	720.77	639.25	89.88%	33	21	0	12	0	63.64%	19.37	112.75%
Horse Racing	Winner	93.00	3.00	0.42%	1	1	0	0	0	100.00%	3.00	3,100.00%

This report displays the betting profits in a specified time interval, split by various criteria. It's called Betting Analysis because this is the key tool to allow you to analyse your profitability in betting, see where you're strong and where you're weak, where you win and where you lose, and then adjust your betting strategy to increase profitability.

Unlike the profit from the Account Balances report, where all transactions were included, this report only deals with bets and commissions. So it's a pure betting performance analysis and all other types of income, such as bonuses, or costs, such as fees, are ignored. Amounts are only displayed in one currency, as selected by you. The exchange rates used are the latest available.

For an improved analysis, the report supports the combining of any of the two criteria listed below:

- Users with access to the accounting system. So in a betting team, you can see who is doing best.
- Bookmakers that you have accounts with: Where do you have your winnings?
- Category. This is the key place in the entire BetOnValue Accounting System for using the categories that you can apply to bets. Follow how your various strategies are performing against each other. Subcategories are listed indented and the parent categories contain the sum of the subcategories.
- Sport. Where do I have the best hit rate, tennis or football? Here you can get the answer. Sports manually entered are listed in a distinct row, called "Others".
- League. This shows your top 10 leagues, as ordered by the amount risked, and the

rest placed in a "Other" row. You may discover that your betting knowledge is more competitive in German 2nd Bundesliga than in English Premier League betting.

- Betting type. This shows your top 10 betting types - according to the amount risked - and the rest placed in a “Other” row.

The report will show you:

- Betting Profit: The total net profit, wins less losses less commission payments.
- Total Risk: The amount risked during the specified interval (bare in mind that the risk for lay bets is calculated differently). This includes all settled bets, regardless of whether they were won or lost.
- Share: Shows where you are spending your money, the risk distribution among the type of categories you chose for the report.
- Bets: Number of bets settled in the period.
- Won: Number of won bets.
- Drew: Number of drew bets. Bets that can be half-won or half-lost count with 0.5 in the “Drew” column and another 0.5 in the “Won” or “Lost” columns respectively.
- Void: Number of bets voided by bookmakers in the period.
- Lost: Number of lost bets.
- Hitrate: Shows how big a fraction of your bets were won. In order to take the “Draw” outcome into account as well, we calculate it with the following formula: $(\text{Won} + \text{Draw}/2) / (\text{Won} + \text{Draw} + \text{Lost})$, so essentially counting a Draw as a fifty-fifty won/lost bet. Notice that void bets will not affect the hitrate.
- Size: Shows the average amount risked per bet, $\text{Total Risk} / \text{Bets}$.
- ROI (Return of Investment): Shows the profit in relation to the amount risked.

You can also choose the way your bets are included in the report: By default, they are included according to the settled date of the transactions, thus ensuring the proper calculation of the profit. However, should you prefer seeing the stats on the number of bets placed during the report’s period, you can choose the created date option.

Note also that at the time of making the report, some bets may still be open and will have to be ignored in order to reasonably calculate the ROI.

Finally, notice that the total betting profit in the Betting Analysis report will be slightly different from that of the Account Balances report because of:

- Including bets based on settlement rather than creation dates
- Different exchange rates used
- Omitting all other transactions than bets and commissions