

The Advanced Levy Function adding instalments same levy year in Strata Master

For processing Next Levy Instalments in the Levy Year

The Advanced Function is used for a number of different purposes -

- Adding more Defined Descriptions to the Levies
- Processing additional levy instalments within a Levy Year
- Change instalment amounts so one instalment is posted for a higher amount and one a lower amount, for example
- Processing Levies at Take Over of a new plan where some levies were issued by the previous manager.

This Article

This article will show how you can post 3 quarter instalments of a levy year, where the first levy instalment has been processed. This is particularly helpful where budgets are involved and often used where a first instalment is levied prior to the AGM being held, to maintain cash flow while waiting for levy agreement at the AGM.

The first levy instalment has been processed and 3 more instalments are to be processed. We are assuming a levy reduction this year.

This article also assumes some knowledge of, and experience with, the Levy Posting process.

The Owner Card Shows What has Been Processed

Checking a Lot Owner card, the levy for 1/10/2021 has been processed. The AGM has now been held and the other 3 quarter instalments of the year can be processed.

Lot Owner - Leyton Habit / Lot 2, Unit 2, Owners Corporation 5666 - Read Only Mode

General Agent/Tenant/Leases **Levies** Notices Mortgages Debt Recovery Linked Lots

Lot reference number 1027 ☐ Use owner's address ☒ Use agent's address ☐ Use tenant's address ☐ Different contact for levies

Lot plan number
 Cheque drawer
 Branch
 Bank
 BSB number
 Printed receipt message
 Screen receipting message
 Reject levy receipts ☐
 Biller Code 96503
 CRN 34567897510279

Contact for levies

Business Contact:
 Contact person: Phillip Watson
 Invercity Management
 200 Sussex Street
 SYDNEY NSW 2000
 Telephone 1: 9419 4225
 Fax: 9419 2444
 Email: coral.conrad@mrisoftware.com
 Levy Email Address: coral.conrad@mrisoftware.com

Levies delivery
☒ Levy issue print
☒ Levy issue email

Additional emails
☐ Owner
☐ Agent
☐ Tenant

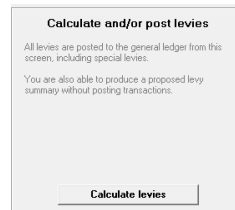
Date	Description	Admin Due	Paid	Capital W...	Paid	Other Due	Paid	Outstanding
01/10/2021	Quarterly Admin/S...	\$400.00	\$0.00	\$50.00	\$0.00	\$0.00	\$0.00	\$450.00

The Process

1. Click on the Levy Icon in the toolbar



2. Select 'Calculate Levies'



3. Complete the details as normal, noting that the entry is -

- as 4 quarters even though one has already been processed
- the full amount to be raised for the year is entered
- that all 4 levies will fall within the levy year

Refer this link is you need more assistance on the completion of the fields - <https://kb.rockend.com/help/post-or-process-a-quarterly-levy-for-a-plan-in-strata-master>

4. tick the 'advanced ' box. The screen opens as below, showing -

- The levy already processed as 'previously posted' so it will not be duplicated
- The levy due dates follow on quarterly from the due date selected above
- There are 3 quarters added
- Of the \$13,200 Admin funds to be raised, \$4,000 has already been posted so the balance of \$9,200 is split between the other 3 quarters
- Similarly the Capital Works/Sinking funds are split.

Levy Notices

GST registered owners corporation selected
 Enter Plan No. or Street Name or Body Corporate Name:
 Owners Corporation 5666
 The Champions
 45 Sportsman Road
 COBURG VIC 3058

Select type of levy to be posted:
☒ Standard Levy (Admin and Capital Works Funds)
☐ Admin Fund Special Levy
☐ Capital Works Fund Special Levy

Group:

Enter details of standard levies:
 First instalment due date: 01/10/2021
 Instalment frequency: Quarterly
 Number of instalments: 4
 Levy discount rate (%): NIL
 Amount to raise - Admin*: \$13,200.00
 Amount to raise - Sinking*: \$2,200.00 * Including GST
 Description (optional):
 Levy entitlement set: Levy Entitlement
 Date of determination: 01/10/2021
 Levy year: 01/08/2021 To 31/07/2022

Print Summary
 You must check the summary of the levies before posting.
 Title prefix:
☒ Proposed
☐ Approved
 Print Summary

Post Levies
 You may now post the levies that you have calculated.
 Post Levies

Check & adjust advanced instalment posting

Instalment	Due date	Admin	Capital Works	Total	Phantom	Previously posted	Description
1	01/10/2021	\$4,000.00	\$600.00	\$4,600.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Quarterly Admin/Sinking Levy
2	01/01/2022	\$3,066.67	\$533.33	\$3,600.00	<input type="checkbox"/>	<input type="checkbox"/>	Quarterly Admin/Sinking Levy
3	01/04/2022	\$3,066.67	\$533.33	\$3,600.00	<input type="checkbox"/>	<input type="checkbox"/>	Quarterly Admin/Sinking Levy
4	01/07/2022	\$3,066.66	\$533.34	\$3,600.00	<input type="checkbox"/>	<input type="checkbox"/>	Quarterly Admin/Sinking Levy

13,200.00 2,200.00 15,400.00

☒ Include current instalments

Notes
 1 Instalments marked as phantoms will not be posted to the general ledgers.
 2 Previously posted instalments will be reassigned to the new levy posting.

5. If you wish, you can at this point edit the description of the Levies

Check & adjust advanced instalment posting							
Instalment	Due date	Admin	Capital Works	Total	Phantom	Previously posted	Description
1	01/10/2021	\$4,000.00	\$600.00	\$4,600.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Quarterly Admin/Sinking Levy
2	01/01/2022	\$3,066.67	\$533.33	\$3,600.00	<input type="checkbox"/>	<input type="checkbox"/>	Quarterly Admin/Sinking Levy
3	01/04/2022	\$3,066.67	\$533.33	\$3,600.00	<input type="checkbox"/>	<input type="checkbox"/>	Quarterly Admin/Sinking Levy
4	01/07/2022	\$3,066.66	\$533.34	\$3,600.00	<input type="checkbox"/>	<input type="checkbox"/>	Quarterly Admin/Sinking Levy

6. You could also change due dates and even increase an instalment and increase another one to compensate

Check & adjust advanced instalment posting							
Instalment	Due date	Admin	Capital Works	Total	Phantom	Previously posted	Description
1	01/10/2021	\$4,000.00	\$600.00	\$4,600.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Quarterly Admin/Sinking Levy
2	02/01/2022	\$3,066.67	\$533.33	\$3,700.00	<input type="checkbox"/>	<input type="checkbox"/>	Quarterly Levy 1/1/2022 to 31/03/2022
3	01/04/2022	\$3,066.67	\$533.33	\$3,500.00	<input type="checkbox"/>	<input type="checkbox"/>	Quarterly Levy 1/4/2022 to 30/6/2022
4	01/07/2022	\$3,066.66	\$533.34	\$3,600.00	<input type="checkbox"/>	<input type="checkbox"/>	Quarterly Levy 1/7/2022 to 30/9/2022

7. When happy that this is what you want to post, continue as normal with Previewing the Proposed Levies and Approving and the Posting the Levies.

Notes

It is your decision as to whether you will process the 4 quarters together in this manner, using the Advanced function, or whether you elect to process 3 quarters only from due date of 1/1/2022 and reduce the amount to raise accordingly.

Useful Links

<https://kb.rockend.com/help/post-or-process-a-quarterly-levy-for-a-plan-in-strata-master>

<https://kb.rockend.com/help/post-or-process-a-once-off-levy-for-a-plan-in-strata-master>

<https://kb.rockend.com/help/levy-posted-to-wrong-fund>

16/03/2022 6:31 pm AEDT