
Strata Master Version 12.0.3 Release Notes

Feature Summary

Strata Master Version 12.0.3 provides updates for our agencies in WA due to the changes in the Strata Legislation.

Template Update

The amendments to the Strata Titles Act 1985 has introduced a new Form to be issued when a Strata Information Certificate (previously known as Section 43) request is received.

The new template Section107.doc has been included in the Templates folder when upgrading. This new template has not been attached to the Association Type Strata Scheme-WA as you may wish to customise the template prior to use.

Note: You must not rename the template file itself.

To change the default template used when issuing a Status Certificate, users with the required security access to the Configuration Menu should complete the following steps:

1. Navigate to Configure > Association Types
2. Select the Association Type
3. Click the Edit button
4. Update Status Certificate field to Section107
5. Update Template name to the name of your template file e.g. Section107.doc
6. Save

When launching the report from the Formatted Reports menu, if you wish to update the name of the report, users with the required security access to the Configuration menu should complete the following steps:

1. Navigate to Configure > Terminology
2. Select "Status Certificate" in the Standard term column
3. Click the edit button
4. Update the Local term Field to Section 107
5. Save

The new merge fields included in the template are as follows:

Section 1: Strata Management Contract

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Note: The Contract commencement and expiry dates will display the dates from the Contracts Register when the Creditor is the Agency and the Contract Type is Agency Agreement. If this data does not exist, the fields will remain unmerged on the certificate.

Changes have also been made to the Administrative Fund, Reserve Fund and Special Levies to now display all levies in the current levy year, plus the previous 12 months and a new section has been created to display any amounts owing for each levy.

Other minor changes have been made to include updated references to the Act.

Disclaimer: We recommend you review the Template prior to use and make any changes you deem to be necessary to ensure it meets the requirements.

Interest Rate Update

One of the amendments to the act is the maximum levy interest rate being changed from 15% to 11%.

The levy interest rate can be changed on the Financial tab of the Owners Corporation.

Disclaimer: Please note that changing the levy interest rate for an Owners Corporation will adjust historical interest arrears.

For further information please refer to our Knowledgebase Article
<https://kb.rockend.com/help/legislation-update>

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