



## Credit a Lot With No Levy Due in Strata Master

### Summary

When a Lot is to be credited through 'Credit Lot' the monies are applied to an unpaid levy or invoice. The article will assist you credit a Lot where no Levy or invoice is posted and unpaid.

Please read through this article prior to commencing any steps, to ensure it is the right article for your purposes.

The steps outline is -

1. Create a temporary debt on the Lot with a Miscellaneous Owner Invoice.
2. Process a Credit Lot and apply the Credit Lot to the temporary debt.
3. Cancel the temporary debt on the Lot.

These steps above then leave the funds on the Lot in the unallocated funds, to be applied to a levy at a later date or a Refund Levy payment can be processed to the Lot Owner.

### 1. Create a Temporary Debt on the Lot by creating a Miscellaneous Owner Invoice

A temporary debt on the owner ledger is created by processing a Miscellaneous Owner Invoice to the Lot

- process the invoice for the amount of the Credit to be given
- the revenue account selection is not a major factor but will show as created and also as cancelled on a Detailed Revenue report. The invoice will be cancelled after the Credit Lot is processed.
- The action of creating the miscellaneous owner invoice and then cancelling it has a zero net effect on which ever account you select to use.

The full instruction article for creating a Miscellaneous Owner Invoice is on this link -

**<https://kb.rockend.com/help/creating-a-miscellaneous-owner-invoice>**

Selected: Lot 1 / Plan 8888 (GST unregistered)

Unit/Plan Lot/Plan Address Name Lot Ref  
 Lot No. Plan No. Mr Michael J Scott  
 1/United Gardens, 1  
 Manchester Road, Sydney  
 NSW 2009

Account  
 Expense  Revenue  All accounts  
 144000 Miscellaneous Income-Admin - Admin  
 Group

Invoice details  
 Amount \$53.50 Date due 25/03/2022  
 Description Lot 1: To enable Credit Lot  
 Save invoice to file

## 2. Process a Credit Lot and apply to the Miscellaneous Owner Invoice on the Lot

As the Credit Lot needs to have a debt to be applied to, the Misc Invoice created above serves that purpose.

The full instruction article for processing a Credit Lot and applying it to the Invoice is on this link - <https://kb.rockend.com/help/how-to-credit-a-lot-in-strata-master>

The article shows how to apply some funds to Admin and some to Capital Works, where Levies are divided into these two Funds.

- Applying funds to the Miscellaneous Owner invoice is even easier. Only one Credit Lot required and all funds are applied to the invoice which does not have a division of funds.
- The same account is selected as in the Miscellaneous Owner Invoice
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 Manchester Road, Sydney  
 NSW 2009

Account  
 Expense  Revenue  
 144000 Miscellaneous Income-Admin - Admin  
 Group

Credit details  
 Total amount \$53.50  
 Description Lot 1: Credit adjustment 25/03/2022

Date	Description	Admin due	Admin paid	Admin allocated	Capital W...	Capital W...	Capital Works all...	Outstanding	% Discount	Group
25/03/2022	Lot 1: To enable ...	53.50	0.00	53.50	0.00	0.00	0.00	0.00		

- The owners ledger then shows the Invoice paid by the Credit Lot
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Owner Ledger

Start Date: 01/03/2020
End Date: 31/03/2024
Owners: One only

Table showing Owner Ledger details for Lot 1, Unit 1, Mr Michael J Scott. Includes Levies and Receipts sections with columns for Due/Paid amounts, Fund types, and Status.

3. Cancel the Temporary Debt on the Lot - the Miscellaneous Owner Invoice

The full instruction article for cancelling a Levy or Misc Owner Invoice on a Lot is on this link - https://kb.rockend.com/help/cancelling-levy-by-owner

- Locate the Owner Invoice and click the cancel button to cancel it, yes, even though you have applied the Credit Lot to it.
• The owners ledger shows the Invoice cancelled and the Credit Lot funds are now applied to the unallocated funds pool within that Lot. These funds can be applied against the next levy posted.



Owner Ledger

Start Date: 01/03/2020
End Date: 31/03/2024
Owners: One only

Table showing Owner Ledger details for Lot 1, Unit 1, Mr Michael J Scott after invoice cancellation. Includes Levies and Receipts sections with updated 'Cancelled' status and 'Levy Journal' entry.

The Detailed Revenue Report

The report will show the transactions however the effect is zero to the selected account.

If you do not want the transactions in this article to show on your reports, you would need to wait until a levy is posted before you can Credit the Lot.

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