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# 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

3 · Miscellaneous Invoice	
	0
Selected: Lot 1 / Plan 8888 (GST unregistered) C Unit/Plan © Lot/Plan C Address C Name C Lot Ref Lot No. Plan No.	Mr Michael J Scott 1/United Gardens, 1 Manchester Road, Sydney NSW 2009
Account	
144000         Miscellaneous Income-Admin - Admin	•
Group	
Invoice details	
Amount \$53.50	Date due 25/03/2022 🚔 🗸
Description	
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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Credit Lot						
<u> </u>						
Selected: Lot 1 / Plan 8888 (GST unregistered)-						
C Unit/Plan  ⓒ Lot/Plan  C Address  C Nam   at No. Plan No.	e C Lot Ref Mr Michael J Scott 1/United Gardens, 1					
	Manchester Road, Sydney NSW 2009					
A						
C Expense						
144000 Miscellaneous Income-Admin - A	dmin 👻	Group		-		
		,				
Cradit dataila						
Total amount \$53.50						
Total amount \$53.50 Description Lot 1: Credit adjustment		25/03/2022 😫 🗸				
Total amount \$53.50 Description Lot 1: Credit adjustment		25/03/2022				
Total amount \$53.50 Description Lot 1: Credit adjustment Date Description Admin.du	a Admin paid Admin allocated Capital W	25/03/2022 🗘 🗸	orks all	Outstanding	% Discount	Group
Total amount \$53.50 Description Lot 1: Credit adjustment Date Description Admin du 25/03/2022 Lot 1: To enable 53.9	e   Admin paid   Admin allocated   Capital W ) 0.00 53:50 0.01	25/03/2022 🚔 ▼ Capital W Capital Wr 0.00	orks all   0.00	Outstanding 0.00	% Discount	Group
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Total amount \$53.50 Description Lot 1: Credit adjustment Dete Description Admin du 25/03/2022 Lot 1: To enable . 53.9	9 Admin paid Admin allocated Capital W 0 000 53:50 0.00	25/03/2022 🕹 🗸	orks all   0.00	Outstanding 0.00	% Discount	Group
Total amount \$53.50 Description Lot 1: Credit adjustment Date Description Admin du 25/03/2022 Lot 1: To enable 53.5	s Admin paid Admin allocated Capital W 0 0.00 53.50 0.00	25/03/2022 🗘 🗸	orks all 0.00	Outstanding 0.00	% Discount	Group
Total amount \$53.50 Description Lot 1: Credit adjustment Desc Description Admin du 25/03//2022 Lot 1: Tor enable 53.5	9 Admin paid Admin allocated Capital W 0 0.00 53.50 0.00	25/03/2022	orks all	Outstanding 0.00	% Discount	Group
Total amount \$53.50 Description Lot 1: Credit adjustment Date Description Admin du 25/03/2022 Lot 1: To enable 53.59	s Admin paid Admin allocated Capital W 0 0.00 53.50 0.01	25/03/2022	orks all	Outstanding 0.00	% Discount	Group

- The owners ledger then shows the Invoice paid by the Credit Lot
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	r	ckenc			Owner Start Date End Date Owner	r Ledger e: 01/03/2020 e: 31/03/2024 s: One only							
The Ow Lot 1	ners Corp Unit 1	oration of Strata Mr Micha	Plan 888 el J Scott	8	United Gard	ens, 1 Manch	ester Road,	Sydney NSW	2009	UE/AE:	25.00 / 100.0	00	
Levies Levy					Adn	nin Fund	Capital	Works Fund	Interest	Discount Levy to	<b>100</b>	Statue (	roup
no. Due	date Freque	ency Details			Due	Paid	0	ue Paic	paiu	,			
1 25/03	0000	Balance brougt	Credit let		53.60	53.50	0.0	0 0.00	0.00	0	Invoice	Normal h	lone
2 25/03	3/2022 Once-	Lot 1: To enable	Credit Lot		53.50	53.50	0.0	0 0.00	0.00	Owner	Invoice	Normal N	Vone
Curren	tposition: Un	allocated prepaymen	\$ \$0.00		Levy arrears	& owner invoice	sdue \$0.00	)	Interest	on levy arrears	\$0.00		
Receipts						Admin Fun	d	Capital Work	s Fund	Unallocated			
Date	Receipt no.	Subtype	Status	Source		Paid	Interest	Paid	Interest	Paid	Total amount	Cheque no.	Lev
5/03/2022	62	Receipt	Unposted			1,249.51	0.00	0.49	0.00	0.00	1,250.00		
6/03/2022	63	Receipt	Banked			979.40	184.70	408.35	92.35	0.00	1,664.80		
CONCOLLORE													

## 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.

	r	<b>ock</b> e	nd		Owner Start Date: End Date: Owners:	Ledger 01/03/2020 31/03/2024 One only							
The Ow	ners Cor	poration of S	Strata Plan 888	88	United Garde	ns, 1 Manch	ester Road,	Sydney NS	W 2009				
Lot 1	Unit '	1 Mr	Michael J Scott							UE/AE: 2	25.00 / 100.0	00	
Levies Levy					Admi	n Fund	Capital	Vorks Fund	Interest	Discount I			0
no. Due	date Freq	uency Details			Due	Paid	D	ie Pa	id paid	Discount Levy ty	pe :	status	Group
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2 25/03	v2022 Onc	eof Cancelle	ed:Lot1:To enable C	redit Lot	53.50	0.00	0.0	0.0	0 0.00	Owner	Invoice (	Cancelled	None
Curren	tposition: <mark>L</mark>	inallocated prep	ayments \$53.50		Levy arrears &	ownerinvoic	esdue \$0.00		Interest o	on levy arrears 💲	50.00		
Receipts						Admin Fur	d	Capital Wor	ks Fund	Unallocated			
Date	Receipt n	o. Subtype	Status	Source		Paid	Interest	Paid	Interest	Paid	Total amount	Cheque	no. Levy
25/03/2022	62	Receipt	Unposted			,249.51	0.00	0.49	0.00	0.00	1,250.00		
25/03/2022	63	Receipt	Banked			979.40	184.70	408.35	92.35	0.00	1,664.80		
25/03/2022	64	Credit	Posted			53.50	0.00	0.00	0.00	0.00	53.50		
25/03/2022		Invoice cancel	aton	Levy Journ	al	(53.50)	0.00	0.00	0.00	53.50	0.00		

#### 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.

23/11/2023 6:11 pm AEDT