

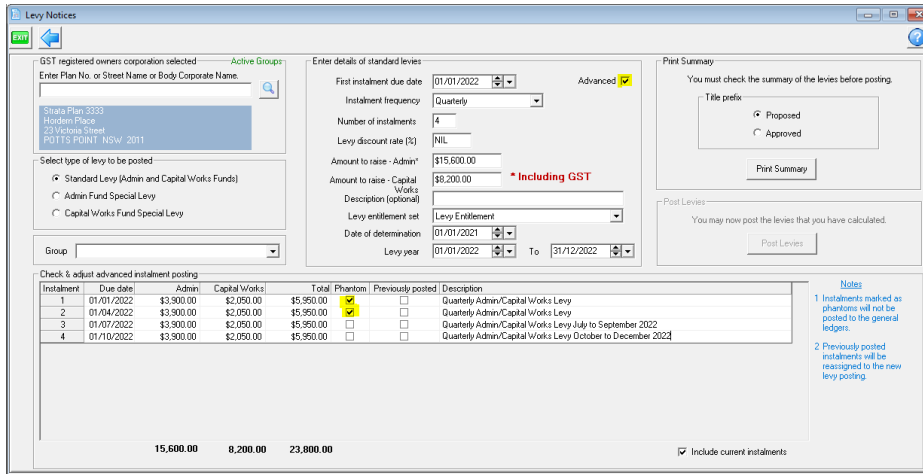


Printing a Phantom Levy Notice in Strata Master

What is a Phantom Levy ?

When an owners corporation is first loaded into STRATA Master, either when an agency commences to manage it, or when a portfolio is converted from another strata management system, it is likely to be part way through its annual levy cycle. If an owners corporation has quarterly levy instalments, it is likely that one, two or three instalments will have been posted in the previous system.

To enable status certificates to fully report levy instalments from a levy determination, STRATA Master’s levy notices wizard provides for including the instalments that were posted in the previous system in the first levy posting for an owners corporation and regarding them as phantoms.



Can I Print a Levy Notice for a Phantom Levy?

It is not possible to print a Levy Notice for a Phantom Levy. Phantom Levies are records only in Strata Master.

Phantom levies are represented by records in the levy ledger, but are not posted to the general ledgers. Phantom levies cannot be paid, they do not attract interest, and they are not counted in levies in arrears.

Phantom levies are only disclosed on status certificates, in the levy posting report, and in the levy journal function, purely as a historical record. They can be cancelled, either individually or as part of a levy posting, which has the effect of them not being disclosed on status certificates.

The Levy Journal reflects Phantom Levies, as below. Note the Interest accrual states 'True' meaning interest is NOT accruing -

01/01/2022	Phantom	975.00	NIL	512.50	NIL	NIL	NIL	NIL	True
01/04/2022	Phantom	975.00	NIL	512.50	NIL	NIL	NIL	NIL	True
01/07/2022	Standard	975.00	NIL	512.50	NIL	NIL	NIL	NIL	False
01/10/2022	Standard	975.00	NIL	512.50	NIL	NIL	NIL	NIL	False

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