



# Understanding a Lot Owner Ledger

This article will assist to clarify the Lot Owner Ledger so that you are able to understand what has been posted, whether the posted levies have been paid and if so, when and much more. The list below outlines the major parts of the ledger covered in this article -

- the sections of the Ledger
- how levies and misc owner invoices are reflected in the ledger
- how receipts reflect which levy or invoice was paid
- current unallocated funds, arrears and interest accrued but not yet charged or paid
- how the ledger changes when unallocated funds are allocated
- how a Credit Lot is shown on the ledger

## The Main Sections of the Ledger

Note that the ledger divided into 3 Primary parts -

1. The top section is Levies and invoices due for payment, or paid.
2. The middle line is for summary totals of Current Position
3. The lower section is for Receipts and recording where the funds have been allocated and in what amounts.

mri		Owner Ledger										
		Start Date: 01/07/2020										
		End Date: 31/07/2024										
		Owners: One only										
Owners of Strata Plan 6767												
Lot 1		Unit 1										
Mr Twitch Johnson		59 Murray Street, West Perth NSW 6005										
		UE / AE: 10.00 / 64.00										
<b>Levies</b>												
Levy no.	Due date	Frequency	Details	Admin Fund		Sinking Fund		Interest paid	Discount	Levy type	Status	Group
				Due	Paid	Due	Paid					
			Balance brought forward	0.00		0.00						
1	19/11/2020	Once-off	Opening balance arrears Admin & CW	330.00	330.00	220.00	220.00	0.00	0.00%	Standard	Normal	None
2	19/11/2020	Once-off	Opening balance arrears Special Levy	110.00	0.00	0.00	0.00	0.00	0.00%	Special	Normal	None
3	19/11/2020	Once-off	Lot 1: Interest on opening balance arrears Admin Interest	15.00	0.00	0.00	0.00	0.00		Owner Invoice	Normal	None
4	19/11/2020	Once-off	Lot 1: Interest on opening balance arrears CW Interest	0.00	0.00	5.00	0.00	0.00		Owner Invoice	Normal	None
5	19/11/2020	Once-off	Lot 1: Opening balance misc. charges Keys	10.00	0.00	0.00	0.00	0.00		Owner Invoice	Normal	None
6	18/07/2022	Once-off	Cancelled: Lot 1: Interest on arrears to 18/07/2022	54.79	0.00	0.00	0.00	0.00		Owner Invoice	Cancelled	None
7	18/07/2022	Once-off	Cancelled: Lot 1: Interest on arrears to 18/07/2022	0.00	0.00	36.53	0.00	0.00		Owner Invoice	Cancelled	None
Current position: Unallocated prepayments \$100.00				Levy arrears & owner invoices due \$140.00				Interest on levy arrears \$18.26				
<b>Receipts</b>				Admin Fund		Sinking Fund		Unallocated				
Date	Receipt no.	Subtype	Status	Source	Paid	Interest	Paid	Interest	Paid	Total amount	Cheque no.	Levy no.
18/07/2022	7	Receipt	Banked		330.00	0.00	220.00	0.00	0.00	560.00		1
18/07/2022	8	Receipt	Banked		0.00	0.00	0.00	0.00	100.00	100.00		
18/07/2022 16:12 TEST				Rockend				Page 1				

## How Transactions are Reflected in the Ledger Above

1. Levy No (number) is reflected in both the Levy Section and the Receipt section. Levies are numbered. The number at the right hand side of any receipt indicates to which Levy the funds have been allocated. **In the example above Receipt 7 has been allocated to Levy 1, and Levy 1 is the opening balance arrears of 19/11/20 being a Standard Levy.**
2. The Levies are delineated into their Admin and Sinking Fund amounts, and show the amount of the levy and the amount paid. **In the example above \$330.00 was charged for the Admin portion and that has been paid, and \$220.00 was charged for the Sinking fund portion, and that has been paid also.**
3. The interest paid in any receipt is also noted, however **in this example no interest has been allocated while receipting.**
4. Note however though, that **Levies 6 and 7, that have been cancelled** related to interest that was charged through a Misc Owner Invoice, \$54.79 to Admin interest and \$36.53 to Sinking Fund interest.
5. The Levy Type column tells you whether the item is a Levy or an Invoice. This owner was owing interest of \$15.00 and \$5.00 at the time of opening balances being entered from previous Strata Manager, **so these were entered as invoices.**
6. The Current Position shows total of funds held in **Unallocated funds, in this case \$100.00**. These funds can be allocated toward the Special Levy.
7. The Current Position also shows **Levy and invoices arrears totals \$140**, which would only be \$40 after the unallocated funds are allocated and reduce this figure.
8. The current position also shows that there is **levy interest amount of \$18.26 accrued.**
- 9 Finally, **Receipt 8 shows the \$100.00 receipted and applied to Unallocated**. This is where you can see how the Unallocated fund receives and disburses unallocated funds.

## After Allocating The Unallocated Funds

Levies												
Levy no.	Due date	Frequency	Details	Admin Fund		Sinking Fund		Interest paid	Discount	Levy type	Status	Group
				Due	Paid	Due	Paid					
			<b>Balance brought forward</b>	0.00		0.00						
1	19/11/2020	Once-off	Opening balance arrears Admin & CW	330.00	330.00	220.00	220.00	0.00	0.00%	Standard	Normal	None
2	19/11/2020	Once-off	Opening balance arrears Special Levy	110.00	100.00	0.00	0.00	0.00	0.00%	Special	Normal	None
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4	19/11/2020	Once-off	Lot 1: Interest on opening balance arrears CW Interest	0.00	0.00	5.00	0.00	0.00		Owner Invoice	Normal	None
5	19/11/2020	Once-off	Lot 1: Opening balance misc. charges Keys	10.00	0.00	0.00	0.00	0.00		Owner Invoice	Normal	None
6	18/07/2022	Once-off	Cancelled: Lot 1: Interest on arrears to 18/07/2022	54.79	0.00	0.00	0.00	0.00		Owner Invoice	Cancelled	None
7	18/07/2022	Once-off	Cancelled: Lot 1: Interest on arrears to 18/07/2022	0.00	0.00	36.53	0.00	0.00		Owner Invoice	Cancelled	None
Current position: Unallocated prepayments \$0.00				Levy arrears & owner invoices due \$40.00				Interest on levy arrears \$18.26				

  

Receipts													
Date	Receipt no.	Subtype	Status	Source	Admin Fund		Sinking Fund		Unallocated		Total amount	Cheque no.	Levy no.
					Paid	Interest	Paid	Interest	Paid				
18/07/2022	7	Receipt	Banked		330.00	0.00	220.00	0.00	0.00	560.00			1
18/07/2022	8	Receipt	Banked		0.00	0.00	0.00	0.00	100.00	100.00			
18/07/2022	9	Receipt	Banked		100.00	0.00	0.00	0.00	(100.00)	0.00			2

1. The receipted amount is 0.00 ,**as no new funds were brought into the cash at bank**, and \$100.00 is paid against levy 2 from unallocated funds.
2. Note that the Funds were pulled from unallocated,**reduces the unallocated figure and shows as a figure with brackets** - (100.00), this negates the +100.00 and the balance of the unallocated funds is now 0.00

3. If the funds are allocated automatically, the receipt sub type is 'allocation receipt'.

## Credit Lot

Owners of Strata Plan 6767				59 Murray Street, West Perth NSW 6005									
Lot 1	Unit 1	Mr Twitch Johnson		UE / AE: 10.00 / 64.00									
<b>Levies</b>													
Levy no.	Due date	Frequency	Details	Admin Fund		Sinking Fund		Interest paid	Discount	Levy type	Status	Group	
				Due	Paid	Due	Paid						
			<b>Balance brought forward</b>	0.00		0.00							
1	19/11/2020	Once-off	Opening balance arrears Admin & CW	330.00	330.00	220.00	220.00	0.00	0.00%	Standard	Normal	None	
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7	18/07/2022	Once-off	Cancelled: Lot 1: Interest on arrears to 18/07/2022	0.00	0.00	36.53	0.00	0.00		Owner Invoice	Cancelled	None	
Current position: Unallocated prepayments \$0.00				Levy arrears & owner invoices due \$25.00				Interest on levy arrears \$0.00					
<b>Receipts</b>													
Date	Receipt no.	Subtype	Status	Source	Admin Fund		Sinking Fund		Unallocated		Total amount	Cheque no.	Levy no.
					Paid	Interest	Paid	Interest	Paid				
18/07/2022	7	Receipt	Banked		330.00	0.00	220.00	0.00	0.00		560.00		1
18/07/2022	8	Receipt	Banked		0.00	0.00	0.00	0.00	100.00		100.00		
18/07/2022	9	Receipt	Banked		100.00	0.00	0.00	0.00	(100.00)		0.00		2
18/07/2022	10	Credit	Posted		15.00	0.00	0.00	0.00	0.00		15.00		2, 3

- Note that the Credit Lot of \$15.00 has allocated to Levies 2 and 3
- The amounts allocated has been \$10 to pay the remaining balance of the levy 2, and \$5.00 toward the levy 3.
- The Sub type of Credit shows this is a Credit Lot
- The status of Posted, shows it is not processed through the Receipt screen.

The next article on this subject is available - <https://kb.rockend.com/help/understanding-a-lot-owner-ledger-in-strata-master-article-2>

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