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Annual or 6 Monthly Management Fees in Strata Master

Some Management Agreements with Strata Plans denote the charge of Management Fees as an Annual Charge, 6 monthly or even quarterly.

- The Standard Management Fee in Strata Master is set as a Monthly Fee and charged monthly.
- If you want to charge as any frequency other than monthly, the fee will be set differently, and require a little more manual transacting, albeit it would only be a couple of times a year.
- To make your record keeping less complex, you would endeavour to have all Plans charged at the same frequency and the same months. For example all quarterly and all charged in Feb, May, August and November.
- There are variations to the method in this article. Further variations make it more difficult for Support to provide assistance and you may need to refer to our Education Section.

This article is a guide to those who are already running management fees on different frequencies, as a reminder of processes, or for those who are considering charging at frequencies other than monthly.

Do Not Self Set Up

This article is a guide to how the Management Fees can be processed in other frequencies than monthly, but does not take the place of a set up of the process by our <u>Education section</u>.

We recommend that you undertake a training session with our Education to ensure that the process is fully understood and processes to troubleshoot are also discussed.

For example what to do if you miss a month? If you have Plans being charged quarterly but different months, how will you know how to check if the fees were charged?

The Method

This method involves -

- the setting in Configure > Management Fees, which may be left as NIL or may require editing the rate before processing the fees
- the setting for management fees in the individual plans, which may be left as NIL or may require editing the amount before processing, or may be left as the required individual rate.
- the processing through Quantity Management Fees

Special Notes

If your Agency only charges on the basis of one set period eg Jan and July, for all Plans, you can leave the rates set in the individual Plans. Refer (**) below. The Configure > Management Fee will remain on NIL.

Then all you need to do, each 6 months, is go to the section below "To Process the Management Fees".

The Set Up in Configure > Management Fees

To set up the fee, you will be adding the fee to Configure > Management Fees and setting the rate as NIL. This is because it will only be charge once or twice a year, and setting it as nil prevents accidental charging.

1. The fee is added separately to the Standard Management Fee. Do not attempt to simply edit the Standard Management Fee.

2. Click Add

3. Enter details as in screenshot below.

٦,	3. Management Fees Configuration - Read Only Mode X							
EXI								
	Code	Description of Service		Rate	Billing Unit	Auto Billing	^	
	6MFEE	6 Monthly Management Fee Jan & Dec		NIL	each			
	ARC	Archive Storage Fee		NIL	month	Yes		
	CORRES	Respond to inward correspondence		16.50	each			
	DEBI	Debt Recovery Charges		25.00	each			
	DEBII	Debt Recovery Charge Stage 1		25.00	each			
	DEDIZ DEDI2	Debt Recovery Charge Stage 2 Debt Recovery Charge Stage 2		100.00	each			
	DISB	Agency Disbursements		NII	whatever			
	EMAILS	Read and respond to Emails		0.55	time cost			
	INSUR	Insurance Claim Fee		25.00	claim			
	LEVPOS	Printing & Posting Levy Notices		1.65	item			
	LEVYEM	Emailing Levy Notices		0.55	item			
	MINUTE	Supply Minute Book / Folder		38.50	each		\mathbf{v}	
		Davina Craditora hu DDAV		55.00	apah	>		
Ľ								
Γ	Read Only-							
	Code	Description of Service		Rate	Billing unit			
	6MFEE	6 Monthly Management Fee Jan & Dec			NIL each		-	
		1		,	,	-	-	
					_			
	Expense	154000 AdminManagement FeesStandard - Adm	nin		-			
		Include in transaction based fees						
	Revenue				-			
L		, ,			_			
	Annual Consu	mer Price Index (CPI)						
	Curre	nt rate 00 v Published/ne	riod [- 1	
	Carro		nou I					

4. If you charge the fees Jan & Dec, add that to the Description. Not only is it a reminder, you may also need to add a fee for 6 Monthly Fee charged in March and September for example. **HOWEVER we suggest that you have all Plans on the same charging cycle as it saves changing figures in the individual Plans. Refer extra steps required in section -** To Set the Management Fee Prior to Charging IF Plans Have Different Charges

5	3. Management Fees Configuration X						
EX							
	Code	Description of Service	Rate	Billing Unit	Auto Billing	^	
	6MFEE	6 Monthly Management Fee Jan & Dec	NIL	each			
	6MFEE2	6 Monthly Management Fee April & Oct	NIL	each			
	ARC	Archive Storage Fee	NIL	month	Yes		
	LCODDEC	D	10 50	!-			

The Set Up in the Corp screen > Management Fees

1. Navigate to the Corp Screen and click on the Management Fee icon.

2. Check that the required fee is showing in the Corp screen.

uto bill Scheduled Auto increme \land
Yes
No
'es Yes

To Set the Management Fee Prior to Charging IF All Plans are Charged the Same Fee

1. Change fee in Configure > Management Fee from NIL to the amount required to be charged. The 6MFEE2 in the screenshot below only applies if not all plans are charge the same fee at the same time of year.

🖏 Management Fees Configuration - Edit Mode						
Code Description of Service Rate Billing Unit A	Auto Billing 🔺					
6MFEE 6 Monthly Management Fee Jan & Dec \$650.00 each						
6MFEE2 6 Monthly Management Fee April & Oct NIL each						
ARC Archive Storage Fee NIL month Y	(es					
DEPT Debt Respond to inward correspondence 16.50 each						
DEBT Debt Recovery Charge Stage 1 25.00 each						
DEBT2 Debt Recovery Charge Stage 7 50.00 each						
DEBT3 Debt Recovery Charge Stage 3 100.00 each						
DISB Agency Disbursements NIL whatever						
EMAILS Read and respond to Emails 0.55 time cost						
INSUR Insurance Claim Fee 25.00 claim						
LEVPUS Printing & Posting Levy Notices 1.65 item						
MUNITE Supply Minute Book / Eddor 29.50 apph	×					
<	>					
Г. Д						
Edit Cada Description of Courties Patha Billing (mit						
6MFEE 6 Monthly Management Fee Jan & Dec 650.00 each	_					
Fundamental IE 4000						
Expense 154000 Admin-Management Fees-Standard - Admin						
Include in transaction based fees						
Parama						
- Annual Consumer Brice Index (CBI)						
Annual Consumer Fride midex (CFT)						
Current rate U.U 📕 % Published/period						

2.Click the green arrow to make the change in all Plans.

3. Click ok to the next message, confirming you wish to change the amount recorded in all Plans.



4.. All Plans now show that fee

Code	Description of service	Current rate	New rate	Cost unit	Auto bill	Scheduled	Auto increme
MFEE	6 Monthly Management Fee Jan & Dec	650.00	650.00	each		Yes	
MFEE2	6 Monthly Management Fee April & Oct	480.00	480.00	each		Yes	
RC	Archive Storage Fee	20.00	20.00	month	Yes	Yes	
ORRES	Respond to inward correspondence	16.50	16.50	each		Yes	
EBT	Debt Recovery Charges	25.00	25.00	each		Yes	
EBT1	Debt Recovery Charge Stage 1	25.00	25.00	each		No	
EBT2	Debt Recovery Charge Stage 2	50.00	50.00	each		No	
EB13	Debt Hecovery Charge Stage 3	100.00	100.00	each		No	
ISB MALC	Agency Disbursements	20.00	20.00	whatever		Yes	
MAILS	Head and respond to Emails	0.55	0.55	time cost		res	
NOUN EV/DOC	Printing & Desting Low Mations	20.00	20.00	item		Yee	
EVEN	Empiling Low Notices	0.55	0.55	item		Yee	
INUTE	Supplu Minute Book / Folder	38.50	38.50	each		Yes	
AYRPA	Pauing Creditors bu BPAY	55.00	55.00	each		Yes	
AALUA	Pauing Creditors by Cheque	1 55	1 55	each		Yes	
							>
Read Only-							
Code	Service		Curre	nt rate	New rate	Billing unit (p	er)
SMFEE	6 Monthly Management Fee Jan & Dec			650.00	650.00	each	
	Eee subject to auto increment for the	selected fee cor	ie .			This fee is m	anuallu processe

5. If you have any Plans that are to be charged a figure that differs, navigate to the Corp screen > Management Fees icon and manually make the change in the Plan

6. Once the fees have been charged, you will navigate back to the Configure > Management Fees screen and change the amount of the Fee back to NIL.

To Set the Management Fee Prior to Charging IF Plans Have Different Charges

In this case you will not make a change in the Configure > Management Fee screen, however the changes will be made in the individual Corp screens.

This requires opening each Plans Corp screen, clicking on the Management Fee icon, and editing the 6MTHFEE to the required amount by entering the fee in BOTH the current rate and new rates fields.

As mentioned above (**refer** in the Special Notes**) this section can be done once and left if there is no risk that the fee will be charged at any other time.

i 🔁	9 🖪 🍣 🖻						
Code	Description of service	Current rate	New rate	Cost unit	Auto bill	Scheduled	Auto increme 🛧
SMFEE	6 Monthly Management Fee Jan & Dec	650.00	650.00	each		Yes	
SMFEE2	6 Monthly Management Fee April & Oct	480.00	480.00	each		Yes	
ARC	Archive Storage Fee	20.00	20.00	month	Yes	Yes	
CORRES	Respond to inward correspondence	16.50	16.50	each		Yes	
DEBT	Debt Recovery Charges	25.00	25.00	each		Yes	
DEBT1	Debt Recovery Charge Stage 1	25.00	25.00	each		No	
EBT2	Debt Recovery Charge Stage 2	50.00	50.00	each		No	
DEBT3	Debt Recovery Charge Stage 3	100.00	100.00	each		No	
NSB	Agency Disbursements	20.00	20.00	whatever		Yes	
MAILS	Head and respond to Emails	0.55	0.55	time cost		Yes	
NSUR	Insurance Liam Fee	25.00	25.00	claim		Yes	
EVPUS	Frinting & Posting Levy Notices	1.65	1.65	item		res	
AINILITE	Supplu Minute Book / Folder	20.00	20.55	apoh		Yes	
	Pauling Creditors by BPAY	55.00	55.00	each		Yes	
AYCHO	Pauling Creditors by Dr A1	1.55	1.55	each		Yes	~
		1.00	1.00	00011			>
Read Only-							
Code	Service		Curre	nt rate	New rate	Billing unit (pe	er)
6MFEE	6 Monthly Management Fee Jan & Dec			650.00	650.00	each	
	Fee subject to auto increment for the	selected fee coo	le			This fee is ma	anually processed.
Auto increm	ent for the owners corporation						
	Auto increment date DD/MM/YYYY		O Use CPI				
			G 1100 0	00 %			

To Process The Management Fees

- 1. Navigate to Accounting > Charge Quantity Management Fees
- 2. Click on the Batch Charging tab, select the fee you wish to charge, and click "Charge It!"

🗈 Charge Quan	tity Management Fees			- • •
				0
	Charge Quantity Management Fees		Batch Charging	
Code SMFEE GMFEE2 CORRES DEBT DEBT1 DEBT3 DISB EMAILS INSUR MINUTE EVYOS LEVPOS LEVPOS LEVYOS PAYDE PHO PHONE PHONE PHONE	Craige dealarity management Fees Schorthly Management Fee Jan & Dec S Monthly Management Fee Jan & Dec S Monthly Management Fee April & Oct Respond to inwaid correspondence Detx Recovery Charge Stage 1 Detx Recovery Charge Stage 1 Detx Recovery Charge Stage 2 Detx Recovery Charge Stage 3 Agency Disbursements Read and respond to Emails Insurance Claim Fee Printing & Posting Levy Notices Emailing Levy Notices Emailing Levy Notices Emailing Levy Notices Emailing Levy Notices Paying Creditors by Dheque Paying Creditors by Dheque Paying Creditors by Dheque Paying Electronic Voting Not started	Billing Unit each each each each each each each each		Charge It

3. You will get a confirmation message that this fee will charge to All Plans with this fee, click Yes if you wish to proceed.

Strata Master		×	ζ
Confirm that you want to charge 6 Monthly to all managed owners corporations that are	Management F e set up for thi	ee Jan & Dec s service.	
	Yes	No	

4. The fees will process and you will see a notation that the charge is completed.

	Charge Quantity Management Fees	I	Batch Charging	
Code	Description of Service	Pilling Unit	•	
EMEEE	6 Monthlu Management Fee Jan & Dec	each	^	
OMFEE2	6 Monthly Management Fee April 8 Oct	each		
CORRES	Bespond to inward correspondence	each		
DEBT	Debt Becoveru Charges	each		
DEBT1	Debt Recovery Charge Stage 1	each		
DEBT2	Debt Becovery Charge Stage 2	each		
DEBT3	Debt Recovery Charge Stage 3	each		
DISB	Agency Disbursements	whatever		Charge It
EMAILS	Read and respond to Emails	time cost		
NSUR	Insurance Claim Fee	claim		
EVPOS	Printing & Posting Levy Notices	item		
EVYEM	Emailing Levy Notices	item		
MINUTE	Supply Minute Book / Folder	each		
PAYBPA	Paying Creditors by BPAY	each		
AYCHQ	Paying Ureditors by Uneque	each		
-AYDE	Paying Lieditors by Direct Entry	each		
THU	Friedowa Calle	page		
THUNE	relephone Calls	each		
DOCT	Pre-Meeting Electionic Voting	nouce	~	
	Completed			

5. On the Charge Quantity Management Fees tab, for relevant Plans, you will see the fee added to the Quantity Management Fees ready for adding to your monthly fees. Once this has been charged through in a Management Fee run, you will see the fee is no longer on the list. In this case below, the July fee has been charged late and in August, oops.

🕞 Charge Quantity Management Fees						
						?
Charge Quantity Management	Fees		Ba	atch Charging		
GST registered owners corporation selected Enter Plan No. or Street Name or Body Corporate N Strate Plan Coop Abbey Road Studios 22 Penny Lane UNCEPPOLI, NSW, 2170	Active Groups					
Code Description of Service 6MFEE 6 Monthly Management Fee Jan &	Detail	Rate E 650.00 e	Billing Unit each	Quantity 1	Total Charged \$650.00	Month August
<					_	>
Code Description of service	Quantit	y Rate	Per		Total	
Detail			🕅 Rememb	per selection	Charge	IN

To Reset Management Fees for Next Period

Remember to Navigate to the Management Fee screens that were updated and change back to NIL rate.

Special Notes

If your Agency only charges on the basis of one set period eg Jan and July, you can leave the amounts set in the individual Plans. The Configure > Management Fee will remain on NIL. Then all you need to do is go to the section below "To Process the Management Fees".

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