



BAS Report - Reconciliation of GST Control in Strata Master

When BAS returns are prepared for each corporation the Reconciliation or Confirmation table at the foot of the BAS report should be checked and differences should be identified and corrected.

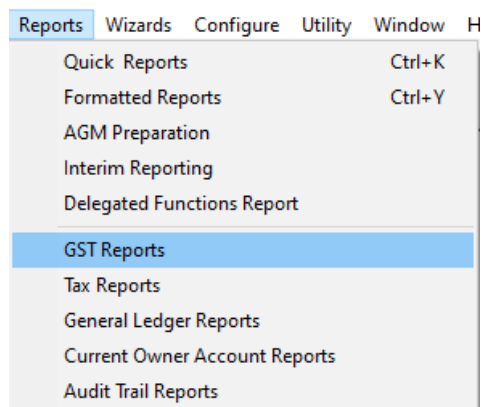
STRATA Master accounts for GST payable/refundable on an Accrual basis in the General Ledger. STRATA Master's GST Reporting for the purpose of completing Australian Taxation Office Business Activity Statements (BAS) allows for reporting GST payable/refundable on a Cash basis.

In order to confirm that the balances in the GST control accounts are correct STRATA Master does a reconciliation by adjusting the Cash figure for both the Admin and Sinking Funds and adding or subtracting items to reach the balances in the ledger.

Confirmation of Creditor GST Balance				
General		Admin	Sinking	Total
GST Payable (Refundable)		(5.46)	0.00	(5.46)
Add GST in	Receivable Standard Levies	2,300.00	700.00	3,000.00
	Receivable Special Levies	0.00	0.00	0.00
	Receivable - Owners Other	0.00	0.00	0.00
	Prepaid Levies Discounts	0.00	0.00	0.00
		2,294.54	700.00	2,994.54
Less GST in	Creditor Invoices Unpaid	24.16	0.00	24.16
	Prepaid Levies Standard	0.00	0.00	0.00
	Prepaid Levies Special	0.00	0.00	0.00
Creditor - GST Balance should be		2,270.38	700.00	2,970.38
Creditor - GST Balance currently is		2,270.38	700.00	2,970.38
Difference		0.00	0.00	0.00

Where To Find the BAS/GST Report

Navigate to Reports in the top toolbar, and then select GST Reports.



Causes of GST Differences

Some of the reasons that there will be a difference showing at the bottom of the form are :

- This is the first BAS prepared since the plan was acquired from a previous manager.

- **GST refunds and payments have not been correctly handled using the payment and refund process.**
- **Adjustments made to BAS Returns and the transactions not changed in STRATA Master. The payment to the ATO or the refund would therefore not agree with the Creditor Control Account.**
- **The ATO has made an adjustment to an expected Refund i.e.as a result of PAYG tax owing.**
- **Journal entries have been incorrectly made.**
- **Transactions have been backdated into a prior BAS period that has already been lodged.**
- **Small differences will occur with the rounding of financial transactions as GST is reported to the ATO in whole dollars.**

The GST Detail Report

This report is provided to assist in locating the cause of differences. When selecting your BAS report in the GST Reports screen, there is a tick box provided to select to request a GST Detail Report.



GST Detail Cash Method for period from 01/07/2018 to 30/09/2018

The Owners Corporation of SP 4444		Chandos Towers, 1 Chandos Street, ST LEONARDS NSW 2065							
Date	Account name	Creditor Details	Description	Group	Amount GST incl.	GST	GST free amount	Type	Ref.No.
Income									
Administrative Fund									
07/07/2018	126500 Receivable--Levies--Admin		Pay July 2018 Levy	General	548.65	49.88	0.00	Levy Rct	80
08/07/2018	126500 Receivable--Levies--Admin		Pay July 2018 Levy	General	548.65	49.88	0.00	Levy Rct	101
08/08/2018	126500 Receivable--Levies--Admin		Pay April and July 2018 Levy	General	548.65	49.88	0.00	Levy Rct	112
08/09/2018	126500 Receivable--Levies--Admin		Pay April and July 2018 Levy	General	548.65	49.88	0.00	Levy Rct	112
29/08/2018	126500 Receivable--Levies--Admin		Pay January 2015 Levy	General	467.50	42.50	0.00	Levy Rct	66
29/08/2018	126500 Receivable--Levies--Admin		Pay October 2014 Levy	General	440.00	40.00	0.00	Levy Rct	170
08/08/2018	142000 Insurance Claims		Insurance Claim Received for Burst Pipe	General	2,400.00	0.00	2,400.00	Ow.coprd33	
29/08/2018	142500 Interest on Arrears--Admin		Interest on arrears: Cancelled: Pay January 2015 L	General	-171.12	0.00	-171.12	Levy Rct	65
29/08/2018	142500 Interest on Arrears--Admin		Interest on arrears: Cancelled: Pay January 2015 L	General	-159.59	0.00	-159.59	Levy Rct	65
29/08/2018	142500 Interest on Arrears--Admin		Interest on arrears: Cancelled: Pay January 2015 L	General	-137.57	0.00	-137.57	Levy Rct	65
					5,033.82	282.02	1,931.72		
Capital Works Fund									
07/07/2018	226500 Receivable--Levies--Capital Works		Pay July 2018 Levy	General	210.60	19.15	0.00	Levy Rct	80
08/07/2018	226500 Receivable--Levies--Capital Works		Pay July 2018 Levy	General	210.60	19.15	0.00	Levy Rct	101
08/08/2018	226500 Receivable--Levies--Capital Works		Pay April and July 2018 Levy	General	210.60	19.15	0.00	Levy Rct	112
08/08/2018	226500 Receivable--Levies--Capital Works		Pay April and July 2018 Levy	General	210.60	19.15	0.00	Levy Rct	112
29/08/2018	226500 Receivable--Levies--Capital Works		Pay January 2015 Levy	General	181.95	16.54	0.00	Levy Rct	66
29/08/2018	226500 Receivable--Levies--Capital Works		Pay October 2014 Levy	General	173.25	15.75	0.00	Levy Rct	170

An Example of a Difference

The Difference is a very similar positive figure in Admin and negative figure in Capital Works. Perusing the GST Detail report may assist in locating the transaction that has caused these differences.

Confirmation of Creditor GST Balance

General	Admin	Capital Works	Total
GST Payable (Refundable)	273.83	108.89	382.72
Add GST in			
Receivable Standard Levies	3,482.51	1,390.90	4,873.41
Receivable Special Levies	454.55	0.00	454.55
Receivable - Owners Other	9.09	0.00	9.09
Prepaid Levies Discounts	0.00	0.00	0.00
	4,219.98	1,499.79	5,719.77
Less GST in			
Creditor Invoices Unpaid	842.08	25.45	867.53
Prepaid Levies Standard	0.00	0.00	0.00
Prepaid Levies Special	0.00	0.00	0.00
Creditor - GST Balance should be	3,377.90	1,474.34	4,852.24
Creditor - GST Balance currently is	345.57	4,508.04	4,853.61
Difference	3,032.33	(3,033.70)	(1.37)

Other Reports/Transactions to Check Include -

- Prior BAS reports compared to ATO returns made and then compared to funds received for refund or

payments made.

- Prior BAS reports compared to the amount that generates from Strata Master today for those periods in the event of backdated transactions
- That GST refunds and payments have been processed through Accounting > GST

The staff of MRI Software Ltd limited have taken due care in preparing this Knowledge Base material, however nothing contained herein modifies or alters in any way the standard terms set out in the STRATA Master agreement.

07/10/2022 7:00 pm AEDT