

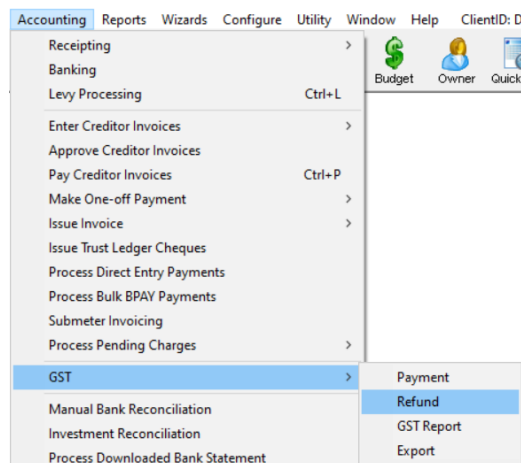


Receipt a GST Refund in Strata Master

After your business has lodged the BAS return figures for your Plans (also known as Body Corporate, and a number of other terms) with the Taxation office, you may receive a refund of gst for one or more of the Plans. This refund is to be receipted.

Where is the Refund Receipted

Receipting refunds is done in Accounting > GST > Refund. As you can see from the screenshot below, this is the section where you process payments AND receipts for gst. Do not receipt or process payments for gst through any other function in Strata Master.



Is the Refund for Admin Gst, or Capital Works/Sinking Gst, or Both?

The refund can be a combination of Admin and Capital Works as indicated on the BAS return or given by your BAS Agent/Accountant who lodged the ATO return (in case they made some adjustments to the BAS report).

So determine the breakup of the amount received before commencing the receipt.

The simplistic report below shows what a refund looks like. Refer the wording Net GST (1A-1B)* which shows \$ (5). The refund is earned by the payment of \$5 gst on a purchase. The Plan gets a refund of that \$5.



GST Report
to assist completion of
a **Business Activity Statement**
for period from 01/07/2018 to 30/09/2018
The Owners Corporation of SP 6666
ABN 73996193304

Calculations for front of Business Activity Statement and worksheet

GST accounting method: Cash

GST owed to the ATO from sales	\$	GST the ATO owes from purchases	\$
Total sales (including GST) (G1)	0	Non-capital purchases (G11 & G12)	60
Other GST-free sales (G3 & G5)	0	GST-free purchases (G14 & G16)	0
Total sales subject to GST (G6)	0	Total purchases subject to GST (G17)	60
GST on sales (G9)	0	GST on purchases (G20)	5

Summary for back of Business Activity Statement

	\$	
GST on sales (1A)	0	
GST on purchases (1B)	5	
Net GST (1A-1B)*	(5)	

*Because the net GST is negative, this is the amount of GST credit that will be refunded from the ATO or offset against any other tax obligations of the owners corporation.

The bottom part of the BAS reports shows that the \$5 comes from Admin expenses. Note that the cents are disregarded. So now you know that the refund of \$5 is from Admin gst.

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
	2,270.38	700.00	2,970.38
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

To Receipt The Example of an Admin Only Gst Refund

1. Enter Plan number
2. Enter 5.00 in the GST Admin field, the other figures fill automatically.
3. Tick box to charge fee if relevant.
4. Click Process.


GST registered owners corporation selected
Enter Plan No. or Street Name or Body Corporate Name.
Owners Corporation 6666
The Champions
45 Spottsmen Road
COBURG VIC 3058

Receipt details:
Date: 12/10/2018
Payer: Australian Taxation Office
Description: BAS return refund
Total amount: 5.00

GST Admin Fund \$	Capital Works Fund \$	Sub-total \$	Group
5.00		5.00	

What If the Net Result on the BAS is a positive figure, with no brackets.

This example shows a Payment of \$391 less a refund of \$8 leaves a net result of a payment required of \$383. In this case you will have no receipting required. You will, instead, be required to send a payment to the Taxation Office.

		GST Report	
		to assist completion of	
		a Business Activity Statement	
		for period from 01/07/2018 to 30/09/2018	
		The Owners Corporation of SP 4444	
		ABN 56003544107	
Calculations for front of Business Activity Statement and worksheet			
GST accounting method: Cash			
GST owed to the ATO from sales	\$	GST the ATO owes from purchases	\$
Total sales (including GST) (G1)	6,050	Non-capital purchases (G11 & G12)	90
Other GST-free sales (G3 & G5)	1,751	GST-free purchases (G14 & G16)	0
Total sales subject to GST (G6)	4,300	Total purchases subject to GST (G17)	90
GST on sales (G9)	391	GST on purchases (G20)	8
Summary for back of Business Activity Statement			
	\$		
GST on sales (1A)	391		
GST on purchases (1B)	8		
Net GST (1A-1B)*	383		

* Because the net GST is positive, this is the amount of GST you have to pay to the ATO on behalf of the owners corporation.

Mixed Receipting Example With a Net Gst Figure Being a Refund

You may, for example, need to enter a negative figure for Admin GST and a positive figure for Capital Works GST, that gives you the net GST refund. This would have a figure in brackets on your BAS report.

If Taxation Office has deducted other taxes from the refund, you can also enter those items as below -