



GST Payment When One Fund is a Refund and One Fund is a Payment in Strata Master

This article will assist you when you have a payment to make to the Taxation Office for GST but either the Admin Fund or the Sinking Fund is a refund.

Summary for back of Business Activity Statement

	\$	
GST on sales (1A)	16,311	
GST on purchases (1B)	15,287	
Net GST (1A-1B)*	1,024	* 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.

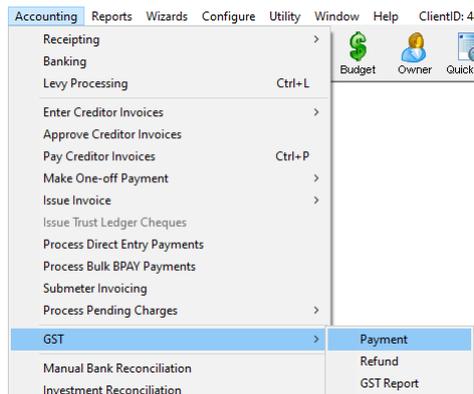
Confirmation of Creditor GST Balance

	Admin	Sinking	Total
GST Payable (Refundable)	(115.24)	1,139.25	1,024.01

The figures above, taken from the Reports > GST Tax Reports, shows a Sinking Payment Due for \$1,139.25 while an Admin Fund refund of \$115.24 is also applicable. This leaves a net amount of only \$1024.01 GST payable, for the BAS period selected.

Steps To Process the Payment

1. Navigate to Accounting > GST > Payment



2. When the Remit GST screen opens, enter the Plan number and check that the selected payment method is correct.

3. **We are using the figures in the example above, you will enter the figure applicable to your BAS report.** Enter the first 'dissection' or payable part of the transaction, which, in our example, will be the payment of the Sinking Portion (do not key in the ,) and then click 'tab' on your keyboard.

4. Select the GST payable button.

5. Then select the relevant Creditor-GST account, which in our example is for Creditor--GST--Capital Works.

Remit GST

GST registered owners corporation selected
Enter Plan No. or Street Name or Body Corporate Name.

Strata Plan 4444
Chandos Towers
1 Chandos Street
ST LEONARDS NSW 2065

Payment to:
GST Creditor: Australian Taxation Office

Pay by: Cheque
 Direct Entry
 Bulk BPAY

Plan no.	Account	Description	Amount	Group

Dissection amount: \$1,139.25

Net tax remittance: \$0.00

GST payable GST refundable Other tax payable

GST clearing account: 232000 Creditor-GST-Capital Works Group: []

Description: GST payment from Capital Works Fund

Plan Number: 4444
Address: Chandos Towers, 1 Chandos Street, ST LEONARDS

	Admin	Capital Works	Total
Cash at bank	153,623.44	79,782.82	233,406.26
O/S invoices	1,660.00	10,000.00	11,660.00
Net cash	151,963.44	69,782.82	221,746.26
Reserve funds			NIL
Available cash	152,968.44	69,782.82	222,751.26
Total investments:			30,342.00
Group:			
Available cash	\$0.00	\$0.00	\$0.00

Select the Gst account for the relevant fund

6. Edit the description as you require. It suggested you add the BAS period dates.

7. Click the Save button



8. The details entered will show on the screen.

Plan no.	Account	Description	Amount	Group
4444	Creditor-GST-Capital Works	GST payment from Capital Works Fund	1,139.25	None

9. Then enter the amount of the refund, the GST refundable button and the relevant Creditor-GST account. In our example this will be the Creditor--GST--Admin account.

Dissection amount: \$115.24

GST payable GST refundable Other tax payable

GST clearing account: 132000 Creditor-GST-Admin Group: None

Description: GST refund to Administrative Fund

Plan Number: 4444
Address: Chandos Towers, 1 Chandos Street, ST LEONARDS

	Admin	Capital Works	Total
Cash at bank	153,623.44	79,782.82	233,406.26
O/S invoices	1,660.00	10,000.00	11,660.00
Net cash	151,963.44	69,782.82	221,746.26
Reserve funds			NIL
Available cash	152,968.44	69,782.82	222,751.26
Total investments:			30,342.00
Group:			
Available cash	\$0.00	\$0.00	\$0.00

10. The details then show on the screen as below with both dissections visible. Note also the total of the dissections shows \$1024.01 however the Taxation Office prefers round figures without cents values. Therefore we will adjust one dissection to change the total to \$1024.00.

Plan no.	Account	Description	Amount	Group
4444	Creditor-GST-Capital Works	GST payment from Capital Works Fund	1,139.25	None
4444	Creditor-GST-Admin	GST refund to Administrative Fund	-115.24	None
Net tax remittance:			\$1,024.01	

11. Double click on the refund or the payment and adjust by 1 cent. In this case we will adjust the amount

by increasing the refund to 115.25. thereby taking up the 1 cent. Alternatively, the payment can be decreased by 1 cent.

Plan no.	Account	Description	Amount	Group
4444	Creditor-GST-Capital Works	GST payment from Capital Works Fund	1,139.25	None
4444	Creditor-GST-Admin	GST refund to Administrative Fund	-115.24	None

Net tax remittance: \$1,024.01

Dissection amount:

Double click to reopen the dissection. An edited dissection amount is then keyed into the Dissection Amount.

GST payable
 GST refundable
 Other tax payable

GST clearing account: 132000 Creditor-GST-Admin Group: None

Description: GST refund to Administrative Fund

Plan Number: 4444 Address: Chandos Towers, 1 Chandos Street, ST LEONARDS			
	Admin	Capital Works	Total
Cash at bank	153,623.44	79,782.82	233,406.26
O/S invoices	1,660.00	10,000.00	11,660.00
Net cash	151,963.44	69,782.82	221,746.26
Reserve funds			NIL
Available cash	152,968.44	69,782.82	222,751.26
Total investments:			30,342.00
Group:			
Available cash	\$0.00	\$0.00	\$0.00

12. Click the printer to save and process the payment.



13. Click 'yes' to the pop up query as below, if the details have printed correctly.

Strata Master ✕

Did the remittance advice/cheque print correctly?

13. If paying by BPay or EFT, create your Bank file when you are ready to do so.

21/11/2023 7:30 pm AEDT