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Generating an Arrears Report in Strata Master

Summary

Learn to generate an arrears report. Generating an arrears report is part of the Debt Management process within the agency, and alerts to the need for -

- issuing statements,
- issuing a missed levy notice,
- making phone calls to Lot Owners or Property Managers, where email addresses may have changed, owners may be hospitalised or in other ways unable to make contact/payments,
- discussing the need for payment plans to be negotiated.

Overview

Covered in this article is -

- Generating the Report
- Alternatives to an Aged Arrears Report

Timing of An Arrears Report

The arrears report will provide the status of each Lot as at the date and time the report is generated.

Aged arrears reports do not generate for a date in the past, however there are options which will be described in this article, and in the Overview as Alternatives.

Generating the Report

1. Click on the Formatted Reports icon and select the Aged Arrears List report.

File	View	Manage	Accour	nting R	eports	Wizards	Configure	Utility	Window	Help	Clie	ntID: DEN	10	
EX Exi	t	Receipt	Levy	Claim	Cr Invo	ice Pa	ay Quick F	ay Co	rp. Bud	lget Ov	8 wner	Quick Rp	Form Rpts	Diary V
8 F	ormatt	ed Reports												5
EXIT				7									\bigcirc	
	All	Trus	t Ledger	General	Ledger	Banking F	Rpts Strata	Mgt Rpts	0wner f	Rpts	Client F	Rpts F	Financial Grp	
Na	me					Group	D	[[escription				^	1
	12 Mon	th Statemen	t of Reve	nue & Exp	enses	Client	t Rpts	F	Report					
	Abridge	d Financial I	Position			Client	Rpts	F	Report					
16	Addition	al Debtor B	alance			Strata	a Mgt Rpts	F	Report					
D	Aged A	rrears List				Client	t Rpts	F	Report					
0	Annual	Standard M	anagemer	nt Fee		Strata	a Mgt Rpts	F	Report					
	Asset R	egister				Client	t Rpts	F	Report					
	Asset R	eplacement	Budget			Client	t Rpts	F	Report					
	Bank D	eposit Detai	i			Banki	ing Rpts	F	Report					
	Bank D	eposit Summ	nary			Banki	ing Rpts	F	Report					
	Bank R	econciliatior	n Summary	,		Banki	ing Rpts	F	Report					
	Budget					Client	t Rpts	F	Report					
	Budget	- Group				Finan	icial Grp	F	Report					
	Cancell	ed Entries				Banki	ing Rpts	F	Report					
	Cash M	anagement				Client	t Rpts	F	Report					
	Cash M	anagement	- Group			Finan	icial Grp	F	Report					
	Cash Pa	ayments				Banki	ing Rpts	F	Report					
	Chart of	Accounts				Gene	ral Ledger	F	Report					

2. You are able to select one Plan or Multiple Plans. This will always generate as at this time.

	millione colipola	Multip	ie owners corp	lorations	
wners Corpo nter Plan No.	ation Selector or Street Nam	e or Body Corpora	ite Name.		
	or otheor reality	o or body corpora	No realito.		
	OK	Cancel			

3. The Aged Arrears Report gives a snapshot of the status of the Lots levies.

Aged Arrears List The Owners Corporation of SP 2222

Lot	Unit	Name	Balance	Prepaid	Interest	Current	30+ days	60+ days	90+ days	120+ days	Last debt recovery
1	1	Mr John Lennon & Ms Yoko Ono	1,507.41	0.00	57.41	0.00	0.00	0.00	225.00	1,225.00	18/10/2024
2	2	Mr Paul McCartney	2,370.97	0.00	19.05	0.00	0.00	0.00	225.00	2,126.92	18/10/2024
4	4	Mr Ringo Starr	469.05	0.00	19.05	0.00	0.00	0.00	225.00	225.00	
			4,347.43	0.00	95.51	0.00	0.00	0.00	675.00	3,576.92	

Alternatives to An Aged Arrears Report

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Should you require a report that will provide arrears information at a prior date, you can generate and refer to the Levy Positions Report. This is selected Plan by Plan.

- 1. Select Form Rpts (Formatted Reports) from your Icon Toolbar.
- 2. Select Levy Positions Reports from the drop down menu list.
- 3. Select
 - a Plan

- a month for end of the moth status of the Lot ledgers
- Select Complete until you are more familiar with the report. Complete provides arrears, advance and unallocated funds figures

Itements buildwidual or multiple plans to Positions	Issue invoices by inc
GST registered owners corporation selected Active Groups Enter Plan No. or Street Name or Body Corporate Name.	
Strata Plan 2222 Abbey Road Studios 22 Penny Lane LIVERPOOL NSW 2170	
Month Year	
Period End 9 2024 Position type Complete	
Starting page no. 1	
OK Cancel	

4. Then click OK to generate the report which will preview on your screen.

5. The first page of the report will list the Admin Fund status. This may run into more pages if there are many Lots. The report provides for a perusal of the following figures for Standard and Special Levies -

- Due amount (gst incl and excl) which should match the Levies Due figure on the I&E Report for same date.
- The arrears which should match Receivables Levies figures on the Balance Sheet for the same date.
- Amounts paid which indicates a Lot Owner is making payments.



Levy Positions - Complete for the financial year to 30/09/2024

						Adminis	trative Fun	d					
				Standard	levies			Special le	evies		Intere	st	
Lot	Unit	Paid to	Due	Paid	Arrears	Advance	Due	Paid	Arrears	Advance	Due	Paid	GST due
1	1	31/05/2021	150.00	(750.00)	900.00	0.00	0.00	0.00	0.00	0.00	30.68	225.00	13.64
2	2	28/02/2021	150.00	(1,426.44)	1,576.44	0.00	0.00	0.00	0.00	0.00	(1.79)	526.44	13.64
3	3	30/09/2024	150.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.64
4	4	31/03/2024	150.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	5.61	0.00	13.64
			600.00	(2,176.44)	2,776.44	0.00	0.00	0.00	0.00	0.00	34.50	751.44	54.50

6. Followed by the Capital Works/Sinking Fund status.

						Capital \	Norks Fund	1					
				Standard	evies			Special I	evies		Intere	st	
Lot	Unit	Paid to	Due	Paid	Arrears	Advance	Due	Paid	Arrears	Advance	Due	Paid	GST due
1	1	31/05/2021	300.00	(250.00)	550.00	0.00	0.00	0.00	0.00	0.00	19.58	75.00	27.28
2	2	28/02/2021	300.00	(475.48)	775.48	0.00	0.00	0.00	0.00	0.00	8.76	175.48	27.28
3	3	30/09/2024	300.00	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.28
4	4	31/03/2024	300.00	0.00	300.00	0.00	0.00	0.00	0.00	0.00	11.22	0.00	27.28
			1,200.00	(725.48)	1,925.48	0.00	0.00	0.00	0.00	0.00	39.56	250.48	109.12
	Due	Excl. GST	1,090.88				0.00						

7. The back page will contain a list of lots with unallocated funds as these funds could be applied to any overdue levies.

The (Owners	Corporation of SP 2222	2 4	Abbey Road Studios, 22 Pe	nny Lane, LIVERPOOL NS	SW 2170						
	Unallocated Money Fund											
Lot 3	Unit 3	Overpayment 600.00	Lot Uni	t Overpayment	Lot Unit	Overpayment						
	Total u	nallocated money 600.00										

04/11/2024 7:55 pm AEDT