



Understanding a Lot Owner Ledger in Strata Master Article 3

This article will review some ledger examples, in regard to determine how to cancel or reverse transactions. Review these as case studies.

Note that Lot ledgers are not to be issued to Lot Owners, se Current Owner Accounts from Formatted Reports.

Canceling a receipt from some months prior because the receipt was meant for another lot.

1. You have found that Receipt #318 for \$460.00 was not meant to be for this Lot, and needs to be cancelled.

	Date	Type	Description	Debit	Credit	Balance	Interest	Rate	Category	Status	Notes
16	01/04/2022	Quarterly	Quarterly Admin/Capital Works Levy	444.38	444.38	15.62	15.62	0.00	0.00% Standard	Normal	None
17	01/07/2022	Quarterly	Quarterly Admin/Capital Works Levy	444.38	444.38	15.62	15.62	0.00	0.00% Standard	Normal	None
18	28/07/2022	Once-off	Insurance renewal expenses	1,029.92	1,029.92	0.00	0.00	0.00	0.00% Special	Normal	None
19	01/10/2022	Quarterly	Quarterly Admin/Capital Works Levy	615.62	615.62	15.62	15.62	0.00	0.00% Standard	Normal	None
20	15/11/2022	Once-off	Cancelled: APPROVED SPECIAL LEVY - PAYMENT OF UNPAID INVOICES	0.00	0.00	602.02	0.00	0.00	0.00% Special	Cancelled	None
21	22/12/2022	Once-off	APPROVED SPECIAL LEVY- UNPAID INVOICES	0.00	0.00	602.02	0.00	0.00	0.00% Special	Normal	None
22	01/01/2023	Quarterly	Quarterly Admin/Capital Works Levy	615.62	0.00	15.62	0.00	0.00	0.00% Standard	Normal	None
23	08/02/2023	Once-off	Lot 1: Debt recovery Stage 1	35.00	0.00	0.00	0.00	0.00	Owner Invoice	Normal	None
24	08/03/2023	Once-off	Lot 1: Debt recovery Stage 2	45.00	0.00	0.00	0.00	0.00	Owner Invoice	Normal	None
25	01/04/2023	Quarterly	Quarterly Admin/Capital Works Levy	615.62	0.00	15.62	0.00	0.00	0.00% Standard	Normal	None
26	11/04/2023	Once-off	Lot 1: Debt recovery Stage 3	65.00	0.00	0.00	0.00	0.00	Owner Invoice	Normal	None
27	30/05/2023	Once-off	Lot 1: Letter of demand	121.00	0.00	0.00	0.00	0.00	Owner Invoice	Normal	None
28	01/07/2023	Quarterly	Quarterly Admin/Capital Works Levy	615.62	0.00	15.62	0.00	0.00	0.00% Standard	Normal	None

Current position: Unallocated prepayments \$0.00 Levy arrears & owner invoices due \$2,130.50 Interest on levy arrears \$55.23

Date	Receipt no.	Subtype	Status	Source	Admin Fund		Capital Works Fund		Unallocated		Total amount	Cheque no.	Levy no.
					Paid	Interest	Paid	Interest	Paid				
08/06/2021	257	Receipt	Banked		444.38	0.00	15.62	0.00	0.00	0.00	460.00		1
02/11/2021	276	Receipt	Banked		444.38	0.00	15.62	0.00	0.00	0.00	460.00		2
17/11/2021	283	Receipt	Banked		0.00	0.00	1,431.25	0.00	0.00	0.00	1,431.25		6
13/12/2021	286	Receipt	Banked		0.00	0.00	1,431.25	0.00	0.00	0.00	1,431.25		6, 10
28/01/2022	298	Receipt	Banked		444.38	0.00	1,944.13	2.74	0.00	0.00	2,391.25		11, 10, 15
28/02/2022	304	Receipt	Banked		444.38	0.00	1,018.36	0.00	0.00	0.00	1,462.74		16, 15
28/06/2022	318	Receipt	Banked		444.38	0.00	15.62	0.00	0.00	0.00	460.00		17
22/07/2022	324	Receipt	Banked		1,029.92	0.00	0.00	0.00	0.00	0.00	1,029.92		18
16/09/2022	339	Receipt	Banked		615.62	0.00	15.62	0.00	0.00	0.00	631.24		19

Answer - Receipt #318 has been paid against levy 17 Quarterly levy dated 1/7/22. If you only cancel receipt #318, then levy 1/7/22 would be overdue and the Lot Owner would receive a debt recovery notice. You have 2 options, one longer but correct and one easier but not strictly correct or would making checking the ledger difficult. Option 1. Reverse receipt #339, then reverse receipt #324, then reverse receipt #318. Then re-receipt \$1029.92 and \$615.62 to this Lot, dating the receipts today's date (Do NOT backdate). Receipt \$460 to the other Lot, once again date today, do NOT backdate. Option 2. Reverse only receipt #339, re-receipt only \$171.24 to this Lot (631.24 - 460), and receipt \$460.00 to the other Lot. This option would only be used where option 2 is not available, such as your attempt to cancel a receipt is met with messages from Strata Master prohibiting the cancellation of a receipt.

2. It is now 15/7/23 and the Levies due figure is \$1586.91. Where does this figure come from?

Levy no.	Due date	Frequency	Details	Admin Fund		Sinking Fund		Interest paid	Discount	Levy type	Status	Group
				Due	Paid	Due	Paid					
			Balance brought forward	0.00		0.00						
1	01/07/2021	Quarterly	Standard Levy 01/07/21 to 30/09/21	662.88	662.88	359.18	359.18	0.00	10.00%	Standard	Normal	None
2	01/10/2021	Quarterly	Standard Levy 01/10/21 to 31/12/21	662.89	662.89	359.18	359.18	0.00	10.00%	Standard	Normal	None
3	01/01/2022	Quarterly	Standard Levy 01/01/22 to 31/03/22	663.62	663.62	359.18	359.18	0.00	10.00%	Standard	Normal	None
4	21/04/2022	Quarterly	Standard Levy 01/04/22 to 30/06/22	737.31	737.31	619.18	619.18	0.00	10.00%	Standard	Normal	None
5	01/07/2022	Quarterly	Standard Levy 01/07/22 to 30/09/22	737.31	737.31	619.18	619.18	0.00	10.00%	Standard	Normal	None
6	01/10/2022	Quarterly	Standard Levy 01/10/22 to 31/12/22	737.31	737.31	619.18	619.18	0.00	10.00%	Standard	Normal	None
7	01/01/2023	Quarterly	Standard Levy 01/01/23 to 31/03/23	737.31	737.31	619.18	619.18	0.00	10.00%	Standard	Normal	None
8	01/01/2023	Once-off	Special Levy - Replacement of Driveway	0.00	0.00	3,665.00	3,665.00	0.00	0.00%	Special	Normal	None
9	03/04/2023	Quarterly	Standard Levy 01/04/23 to 30/06/23	890.18	890.18	562.27	562.27	0.00	10.00%	Standard	Normal	None
10	01/07/2023	Quarterly	Standard Levy 01/07/23 to 30/09/23	890.18	119.84	562.27	75.70	0.00	10.00%	Standard	Normal	None
11	01/07/2023	Once-off	Special Levy Raised Edging on Driveway	0.00	0.00	330.00	0.00	0.00	0.00%	Special	Normal	None
12	01/10/2023	Quarterly	Standard Levy 01/10/23 to 31/12/23	890.18	0.00	562.27	0.00	0.00	10.00%	Standard	Normal	None
13	01/01/2024	Quarterly	Standard Levy 01/01/24 to 31/03/24	890.18	0.00	562.27	0.00	0.00	10.00%	Standard	Normal	None

Current position: Unallocated prepayments \$290.50 Levy arrears & owner invoices due \$1,586.91 Interest on levy arrears \$0.00

Answer - Levies to an incl 3/4/2023 have been fully paid. Quarterly levy 1/7/23 has had \$195.54 (\$119.84 + \$75.70) paid of the \$1452.45 (\$890.18 + \$562.27) due, therefore still owes \$1256.91, plus the Once off levy 1/7/23 of \$330 is overdue. This provides a total of \$1586.91. The levies posted for 1/10/23 and 1/1/24 are not yet due.

3. In the ledger above, what would be the effect on the ledger if you cancelled the Quarterly levy dated 3/4/23 to repost it as 1/4/23 ?

Answer - When a levy is cancelled, the funds paid against it will be auto allocated to the next levy posted. So in this case the \$1452.45 paid would be allocated to the Once Off levy dated 1/7/23, then to the quarterly levy due 1/10/23, before you repost the levy dated 1/4/23. You would then need to cancel the auto allocation to those levies, so the funds will then allocate to unallocated funds. From there you can reallocate manually in the receipt screen to the newly posted levy for 1/4/23.

Alternatively, you can reverse the receipts applied to levies 10 and 9, before cancelling the levy. complete the transactions by re-receipting the reversed receipts.

4. Assuming the unallocated figure on 1/3/23 was 0.00 (zero), what is the unallocated balance after receipt #2974 is cancelled on 12/7/23 ? Reminder - the unallocated column is the third from the right (the second from the right with figures). Receipt #2974 was initially receipted prior to 3/3/23.

03/03/2023	Levy discount		0.00	0.00	0.00	0.00	145.25	145.25	9
20/03/2023	Receipt	Cancelled	1,008.35	0.00	636.90	0.00	(145.25)	1,500.00	10, 12
21/03/2023	Levy discount		0.00	0.00	0.00	0.00	145.25	145.25	10
21/03/2023	Unalloc money allocation	Process Downloaded Bank Statement	89.02	0.00	56.23	0.00	(145.25)	0.00	12
12/07/2023	Invoice cancellation		(89.02)	0.00	(56.23)	0.00	145.25	0.00	12
12/07/2023	Receipt	Cancelled	(1,008.35)	0.00	(636.90)	0.00	145.25	(1,500.00)	10, 12

Answer - 145.25 shows funds allocated to the unallocated fund. (145.25) shows funds removed from unallocated and applied to a levy or reversed. In this case, funds go in 3/3/23, out 20/3/23, in 21/3/23, out 21/3/23, in 12/7/23 and in 12/7/23. Therefore the final total of unallocated is \$290.50.

25/07/2023 7:23 pm AEST