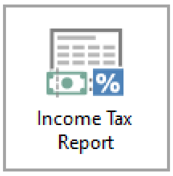
Income Tax Report

Last Modified on 02/09/2024 9:15 am AEST



The instructions in this article relate to ***Income Tax Report.*** The icon may be located on your *StrataMax Desktop* or found using the *StrataMax Search*.

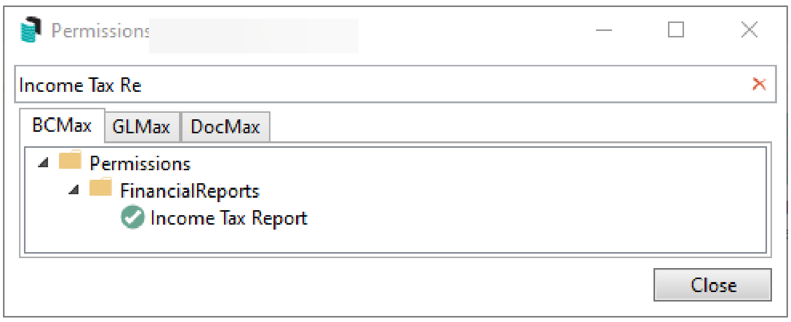
Income Tax Report will assist with reporting Income Tax for a single building, across your portfolio or by manager or management office. The information reported is to be used to assist with the lodgement of the income tax return. The period reported will the be for the 'prepared' period completed in ***Income Tax***.

This is for reporting purposes only, no calculation of income tax is completed by StrataMax.

Please note that the information contained within this help page is only applicable to StrataMax version 5.6.113 or higher.

Income Tax Report | Security

To access the ***Income Tax Report***, the user must have permission set to 'Allow' for *Income Tax Report* under the 'FinancialReports' category in ***Security Setup***.



Income Tax Report

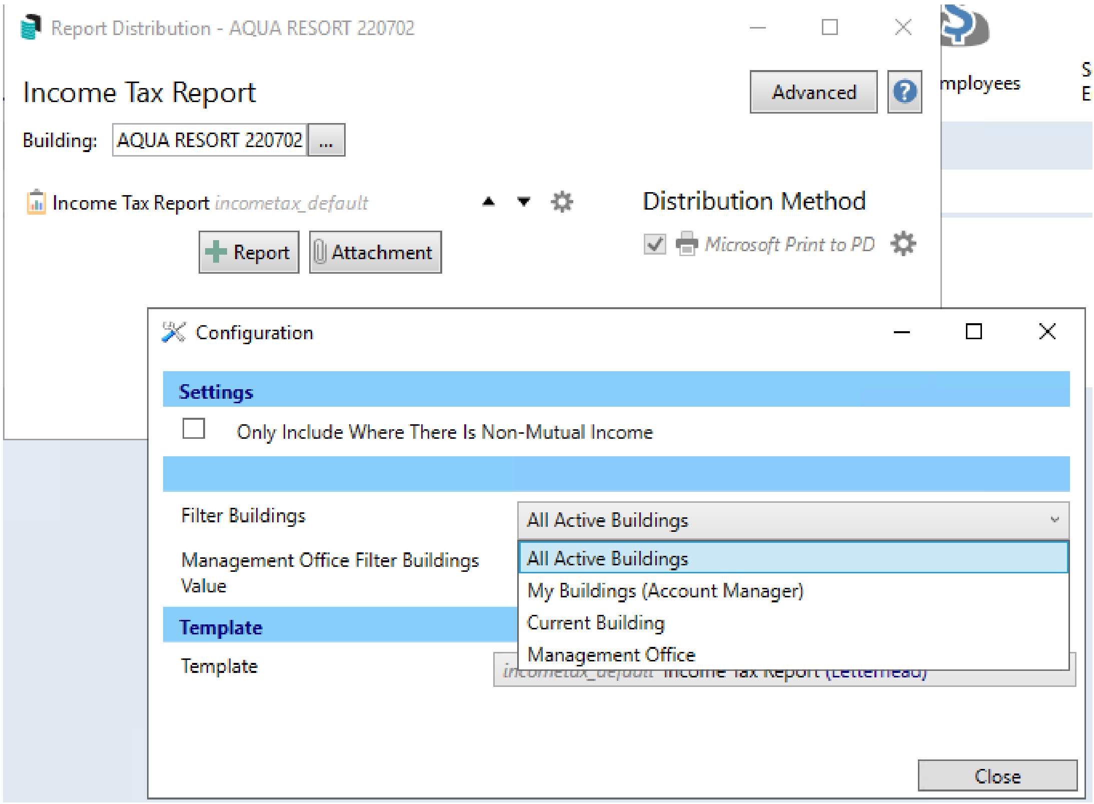
Income Tax Report will produce the PDF report for distribution to your accountant or tax agent to assist with lodgement. It will report:

- Income (All income less not reportable income)
- Non Mutual Income
- Partly & Fully Claimable Expenses
- PAYG Instalments (from saved BAS reports for the tax year)

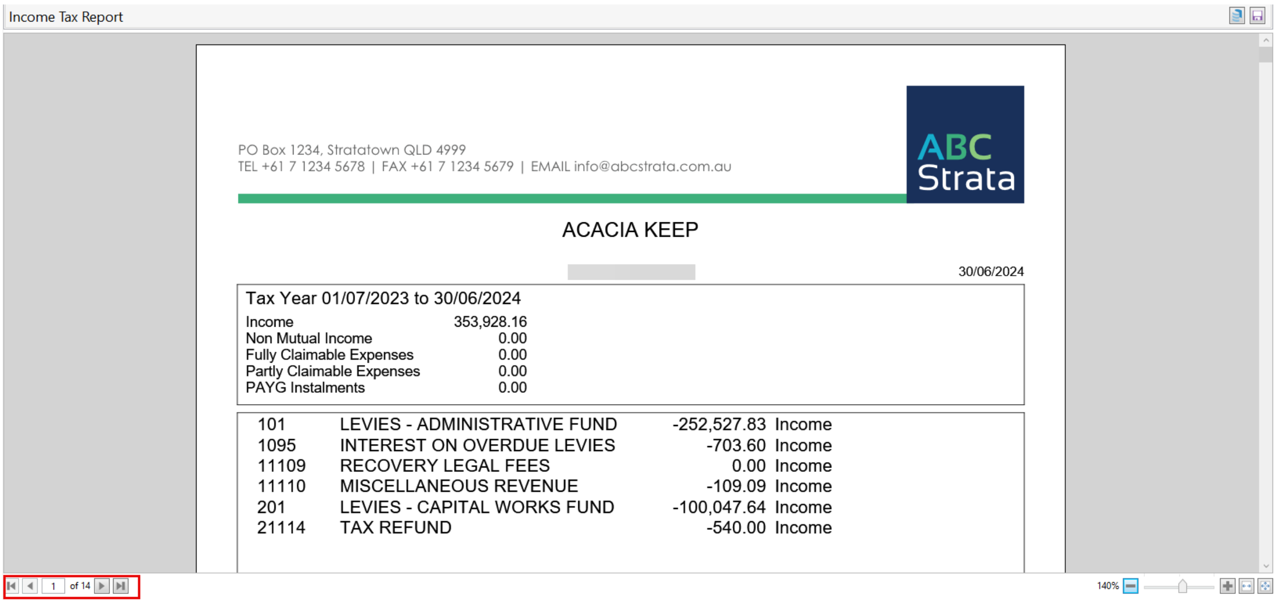
The report will be able to be completed for one selected building or all buildings, by manager or management office. This can be completed by amending the settings and can also just report buildings with non-mutual income.

1. Search or select ***Income Tax Report***.
2. Select the cogwheel to set the template and Income Tax Report settings.
    - Only Include Where There is Non-Mutual Income - allows only Buildings that meet this condition to be reported
    - Filter Buildings - select the most appropriate , including setting the Management Office if applicable.
3. Click *Close*
4. Review Report Distribution settings
5. Select *Proceed.*

NOTE: If **All Active Buildings** has been selected, in the configuration above, all Income Tax reports for all buildings will be produced as one combined PDF report using the preview or proceed options. This allows for easy distribution to your accountant or tax agent to use with lodgement.



Sample - All Buildings Income Tax Report - total of 14 Buildings reported on one report for distribution.


Income Tax Report

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ABC Strata

ACACIA KEEP

30/06/2024

Tax Year 01/07/2023 to 30/06/2024

Income	353,928.16
Non Mutual Income	0.00
Fully Claimable Expenses	0.00
Partly Claimable Expenses	0.00
PAYG Instalments	0.00

101	LEVIES - ADMINISTRATIVE FUND	-252,527.83	Income
1095	INTEREST ON OVERDUE LEVIES	-703.60	Income
11109	RECOVERY LEGAL FEES	0.00	Income
11110	MISCELLANEOUS REVENUE	-109.09	Income
201	LEVIES - CAPITAL WORKS FUND	-100,047.64	Income
21114	TAX REFUND	-540.00	Income

1 of 14

140%

Income Tax Report | Report Distribution

Building

This building selector tool can tag multiple buildings and apply standard building filters—for example, by Account Manager or Financial End Month. Remember to clear any building filters that may have been applied after to ensure the next process runs with all buildings as required.

Report Set

Selecting from a pre-configured report set that includes merge letters, attachments, and reports is what this option is designed for. The save and delete icons next to the drop-down selection for the report set will control what action is taken for the selected report set.

Page Numbers
Configuring this setting will include page numbers with a paragraph center position on the merge letter and all attachments.

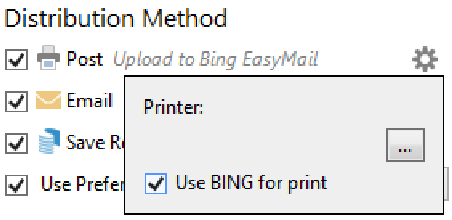
Consolidate by Contact
This option will consolidate the merge letter and any attachments into one pack for distribution. With this configuration selected, any contact that owns multiple lots will deliver one instance, including all documentation batched into report order. For multiple buildings, this contact will receive one for each.

+Report
Selecting this button will provide access to various building (building icon), owner (person icon) and global (globe icon) reports that can be added to a report set.

Attachment
This will open an *Add Document* window from DocMax allowing the user to navigate to the attachment, which may be saved in DocMax or added from a folder location.

Post
For all post copies, this will control the printer, including any BING printers. Configuring a different address priority can also be set here; the default is correspondence.

To print to Bing ensure the printer is set to Bing Easy Post API and the option Use Bing for Print is ticked.



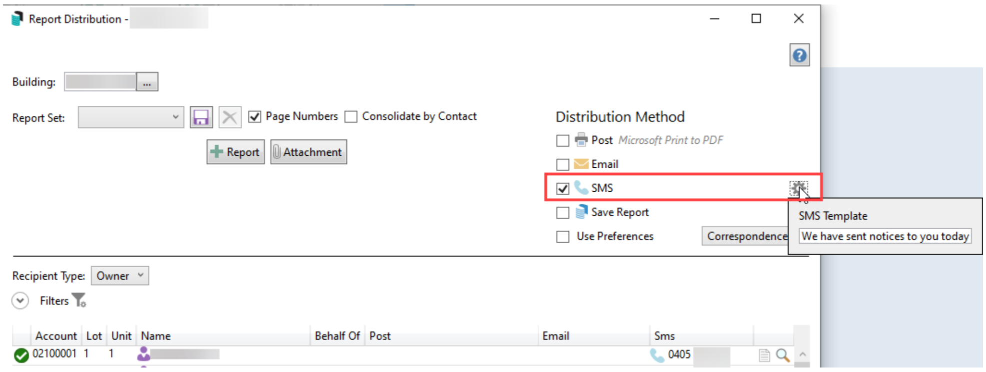
Email
The email subject and body can be configured here for all email copies, including email merge fields

Using BING for email is also set here and is available using the BING API **(charges may apply - contact Bing for further information)**. Tick *Use BING for Email* to send email to BING for processing. Emails sent via Bing will not be in the logs of Communications.

> Please note that the *Use Bing For Email* has a security control setting which should be reviewed in ***Security Setup***.

Changing the default email preference from correspondence is available here.

SMS
If using a third-party SMS service, this can be configured to deliver to those recipients who have a valid mobile number. This is also where the SMS template is set. If this service is not enabled, the SMS distribution method will not be displayed.



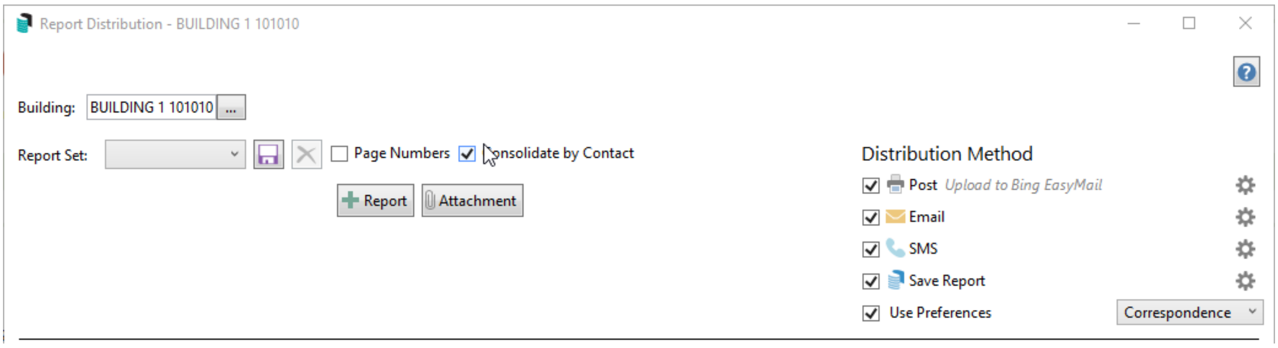
Save Report

The *Save Report* option will save the document and all attachments to DocMax. Checking that a profile has been selected when using this area from the cogwheel is recommended. Select the appropriate profile before generating the documentation to allow the *BCMax System Document* to be added to DocMax.

Use Preferences

With each contact comes their contact preference. This setting will control whether or not these are applied when sending a document and what delivery category to apply. Without the use of preferences, the default will be posted.

Note: the *Title* field in DocMax will reflect the Merge Letter name, and *BCMax System Document* is the *Added From* condition when searching for these documents in DocMax.



Filters

Recipient Type

This determines who receives the document by default. Use the drop-down menu to select to change to a different recipient type.

- 'Lot/Owner' is selected by default when merge letters and other owner-type reports are being sent. This recipient type will observe the different contacts in the ***Roll*** and depending on if the *Use Preferences* box is ticked, will change the recipient list - how and who it's sent to. More filters are available for this recipient.
- 'Other Debtor' recipients are in a Sub-Group, who are in ***Debtor Maintenance***. More filters are available for this recipient.

- 'Letting Agent' will observe any lettings agents that are recorded in the ***Roll*****.** No filters are available for this recipient.
- 'Owner' will observe owners <u>only</u> in the ***Roll*** and will not observer any letting agents or other contact types. No filters are available for this recipient.
- 'Tenant' will observe any tenants that are recorded in the ***Roll*****.** No filters are available for this recipient.
- 'Creditor' will observe any creditor that are recorded in the ***Creditor Maintenance***, including any that are hidden**.** No filters are available for this recipient.
- 'Office Bearer' refers to committee members in ***Office Bearers***. More filters are available for this recipient.
- 'Applicant' observes contacts in ***Applicant Maintenance***.
- 'Resident' will observe any contacts in the ***Roll*** that reside in a lot. This will be tenants and any owners that have the *Is Owner Occupied* tick box selected in the 'Change of Details' screen. More filters are available for this recipient.
- For 'Internal Users' this will display the Users who are set up in ***Security Setup***.

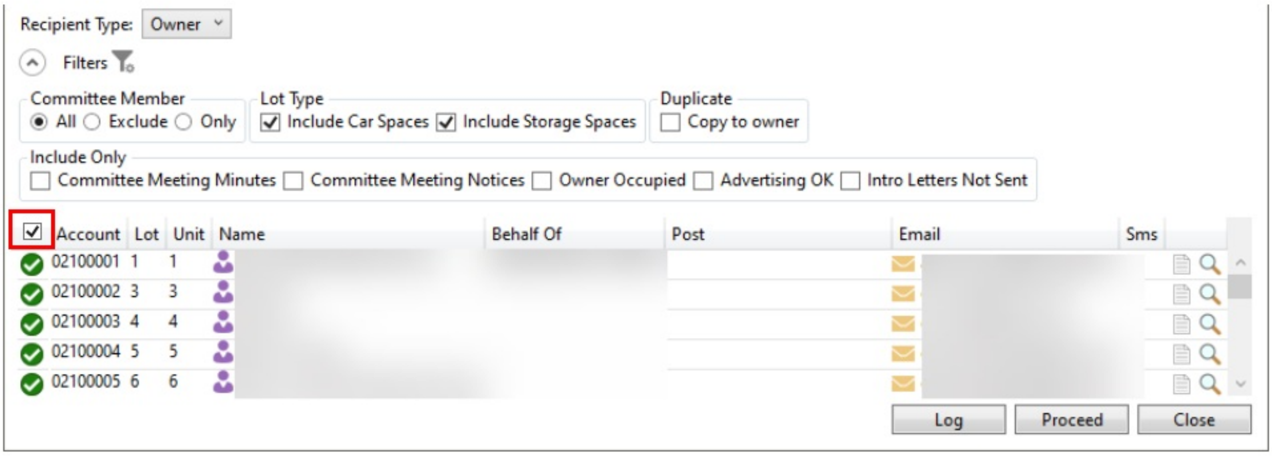
Committee Member
This filter will allow for a selection of *All, Exclude* or *Only*.

Lot Type
Generating correspondence, if there are accounts set for car or storage spaces, and these are to receive the document set as required.

Duplicate
Copy to Owner will allow for a copy to be sent to the Owner when the lot account is configured to have the agent/ mortgagee or other to receive correspondence.

Include Only

- *Committee Meeting Minutes, Committee Meeting Notices, Advertising OK:* Set to send accounts flagged to receive the nominated areas, which can be set via the Roll's *Correspondence* preferences.
- *Owner Occupied:* Set to send accounts flagged *Is Owner Occupied*, which can be set via the ***Roll*** within each contact.
- *Intro Letters Not Sent:* For any owners who are yet to receive the StrataMax Introduction letter, set this to send the StrataMax Intro Letter (e.g. available in Change of Ownership) to those who have not received it yet.



- *Select all*: This tick box on the far left in the header of the table, is for easily selecting/tagging or removing all recipients in the list. The same function as the keyboard shortcuts *Ctrl+A* and *Ctrl+X*.