PropertyIQ

Buildings – Settings Tab

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SETTINGS TAB

The Settings tab in the building card allows you to record settings that affect the behaviour of the building across many areas in PropertyIQ

1. **Bank account:** This tab records the main bank account attached to a building. Each building must have its own bank account. You can also enter limits that affect supplier payments from this tab.
2. **Tax settings:** Tax settings entered here affect the functionality of GST calculation and inclusion in tax return reports.
3. **Original Proprietor:** The original owner of the building can be recorded here.
4. **Auditor settings:** The audit status and auditor details for the building can be recorded here.
5. **Meetings settings:** If the building has resolved to approve online voting and adopt a different quorum percentage.
6. **Interest settings:** If the building has resolved to charge interest on overdue levies, the details can be entered here. You can also create, view, and edit interest pause periods for the building here.
7. **Discount settings:** If the building has resolved to offer discounts for levies paid by the due date, the details can be entered here.
8. **Parking:** You can record parking types here.
9. **Onsite Manager:** If the building has an onsite/facilities manager, you can record their details here.
10. **Caretaker:** If the building has a caretaker, you can record their details here.

Building

S/Plan* 1

Field	Value
Manager*	Anne Fluva
Folio*	
Building Type*	Strata
Building Sub Type*	Residential
Building Class	
Total UOE*	176
Active	✓
All Inclusive Fees	☐
Debt Collection	✓
Payment Plan	✓

Address
Street No: 1-8   Street Name*: Hollywood Drive
Address 2: Test
Suburb: MURWILLUMBAH   State*: NSW
Building Name: The Bachelor Pad   P/Code: 2656
Formal Tenancy 17%

Payment Plan Statement   ?

Tabs: Settings | Dates | Charges | Info | Financials | Budget | Notes | Documents | Registers | Alerts | Work Orders | Insurance Claims | Emails | Log of Changes

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Bank Account (1)

Name: The Bachelor Pad CTS 01
BSB: 182-222
Account No: 352352300
Balance: $52,018.60
Last Rec Date:
[Account*]
Auto Allocate Levy Receipts ✓
Reserve Funds ☐
Enable Schedule Level Balances ☐
Balance Limit $500.00

Tax Settings (2)

Income Tax Return ✓
GST Registered ✓
Frequency: Quarterly
Basis: Accrual
Deregistered:
BAS Processed To: 31/03/2020
ABN:
ACN: 123123123
TFN: 123123123

Original Proprietor (3)

Name: Jim Proprietor
Salutation: Mr
Contact Name: Jim
Address: Address1 / Address2 / Address3
Suburb: SUBURB   State: STATE   P/Code: PCODE
Phone: Ph 12345679   Mobile: M 5364645131
Fax: F 68474635
Email: email@email.com
Additional Contact:
Solicitor Contact:

Auditor (4)

Audit Accounts ✓
Auditor: Audit Experts Pty Limit
Auditor Details
Name: Audit Experts Pty Limited   Phone 029545 3545
Address: 1 Wellington Avenue   Fax
SYDNEY SOUTH NSW 2000   Email

Meetings (5)

Electronic Voting
Electronic Voting Approved ✓
Resolution Date: 03/02/2021
Quorum
Quorum: 8.00 % ?
Resolution Date: 03/02/2021

Owner Interest (6)

Charge interest on overdue levies ✓
Effective: 01/05/2016
Interest rate: 10.0000% per annum
Allow 0 days grace before charging interest
Do not charge int if overdue amt < $0.00

Interest Pause Periods

Description	Start Date	End Date	Lots
IPP Lot 1	1/10/2019		1
IPP Lot 2	1/10/2019		5
IPP Lot 14	1/10/2019	29/10/2019	14
IPP 1	1/10/2019	31/10/2019	All

[+ Add] [View]

Levy Discount (7)

Allow discounts for early payment ✓
Effective: 31/10/2019
Discount rate: 10.00% flat
Allow discount up to 0 days after due date

Parking (8)

Type: Visitor   Count: 4   [Remove]
[+ New Parking Type]

Onsite Manager (9)

Onsite Manager: Joe Bloggs
Onsite Manager Details
Name: Joe Bloggs   (Ah)
Address: 234 Joe Street   (Bh)
BRISBANE QLD 4001   Mobile
Email

Caretaker (10)

Caretaker: Joe Bloggs
Caretaker Details
Name: Joe Bloggs   (Ah)
Address: 234 Joe Street   (Bh)
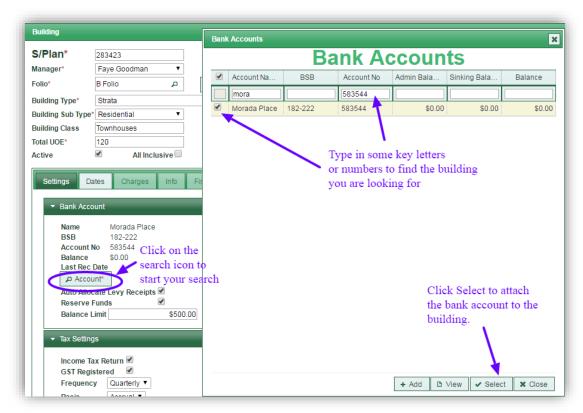BRISBANE QLD 4001   Mobile
Email

[Save] [Cancel]

BANK ACCOUNT

You can either link an existing bank account or create a new bank account. All buildings must have a unique main bank account recorded on the program.

- If you tick *auto allocate levies*, when you import a TXN file, the program will attempt to auto allocate all levies received as per the allocation settings you entered in your application settings. This is recommended.
- You can tick the *Reserve Funds* option to prevent any funds from being paid out of the bank account. This will prevent you from making payments in the supplier payments function.
- If you enter a balance limit you will only be able to make payments out of the account until the account balance reduces to that limit. This will prevent you from making payments via the Supplier Payments section that would take the bank account below that limit.

To link to an existing bank account:

To create a new bank account:

1. Click on the search icon to open the bank account tab
2. Enter the bank account name
3. Enter the BSB
4. Enter the bank type (name of your bank)
5. Enter the bank branch name e.g. Brisbane
6. Enter the Bank Branch Domicile (address of your bank)
7. Use the dropdown list to select whether this is a Main or an Investment Account. The first account you create for a building will always be the Main account
8. Use the dropdown to select the correct cheque stationery layout if you are printing cheques. The cheque layouts are in your settings. See the "Settings" manual for full details
9. Enter the next blank cheque number in the cheque book. PropertyIQ Strata will allocate the number you enter to the first cheque you generate on the program.

NOTE

Your user profile will need to have the permissions for bank accounts if you are going to add a bank account.

TAX SETTINGS

1. Tick if the building lodges a Tax Return
2. Tick if the building is registered for GST
3. If the building is registered for GST, choose the BAS lodgement frequency from the dropdown list
4. Choose the Accounting basis from the dropdown – whether Accrual or Cash basis

NOTE *The program follows the accrual account method however for the purposes of GST this can be accrual or cash.*

5. If the building is registered for GST and later de-registered, you can enter the date here
6. If the building has an ABN (Australian Business Number) enter it here
7. If the building has an ACN (Australian Companies Number) enter it here
8. If the building has a TFN (Tax File Number) enter it here

ORIGINAL PROPRIETOR

Enter the original proprietor details if known. This is just an information area and is useful in case of warranty claims. There are merge fields you can use if you need to send them correspondence.

AUDITOR

Record auditor details here for the building.

MEETINGS

Record electronic voting and meeting quorum settings for a building here.

- The electronic voting and resolution date fields are informational fields only to help with record keeping and meeting preparation.
- Any changes to these new meeting settings will be recorded in the building's log of changes and global audit trail.
- The meeting settings information is included in the building export file to allow global reporting.
- Any quorum percentage entered on the building, will be used for future meetings created for that building.
  - The quorum percentage on the building will override the global quorum set under Utilities > Settings > Meeting tab.
  - Changing this setting won't affect existing meetings in PropertyIQ.
  - If there is no quorum set on the building card, meetings created for the building will continue to use the global quorum percentage.

1. Select here if electronic voting has been approved for the building. It is unticked by default.
2. Enter a date here to record when electronic voting was approved. It is blank by default.
3. Enter a percentage value (XX.XX%) here for the quorum that has been adopted by the building. It is blank by default.
4. Enter a date here to record when the building quorum was approved. It is blank by default.

OWNER INTEREST

INTEREST SETTINGS

If the Building charges lot owners interest on overdue unpaid levies, you can set up your rules here.

1. Tick to enable charging interest
2. Set the date you want to make it effective from
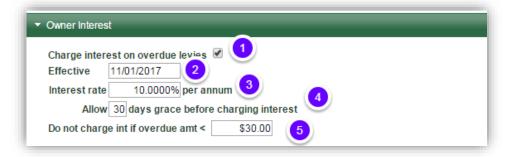3. Set the interest rate.

   NOTE *The interest rate is controlled by legislation in most states*

4. Enter the number of days you want to allow as a grace period. E.g. If you set 30 days as the grace period and the levy is unpaid on 31st day after the due date, then interest will be charged from the day after the levy was due.

   NOTE **For Queensland buildings** *where interest is only charged monthly, an automatic 1-month grace period is already applied in the system as interest is charged on the first day of the following month after the levy due date.*

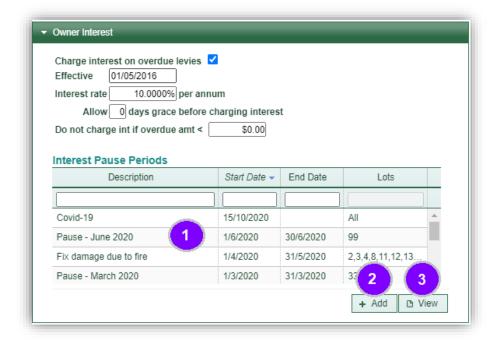5. Enter the minimum overdue balance that triggers an interest charge (if any)

INTEREST PAUSE PERIODS

1. View all interest pause periods for the building in the grid here
    TIP: Interest pause periods can be sorted by clicking on the Description, Start Date and End Date column headings. You can also filter the pause periods by typing some text into the column search field.
2. Click on *Add* button to add a new interest pause period
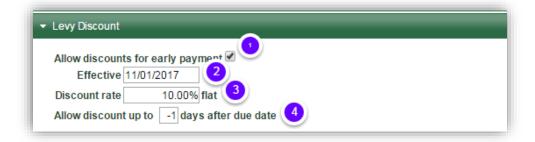3. Click on *View* button to view a selected interest pause period

NOTE For detailed instructions on interest pause periods, see manual '*Buildings Settings – Interest Pause Periods*'.

OWNER DISCOUNT

If the Building offers discount for early payment you can set up your rules here.

1. Tick to allow discounts for early payment
2. Enter the date you want to make it effective from
3. Enter the percentage discount
4. Enter the number of days before the due date you want to allow a discount

Discounting rules only apply to a levy that is wholly paid prior to the discount trigger date.
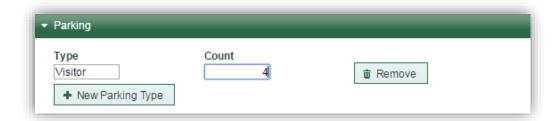
PARKING

You can enter as many new parking types as you need.

- Click on +New Parking Type
- Give the parking type a name
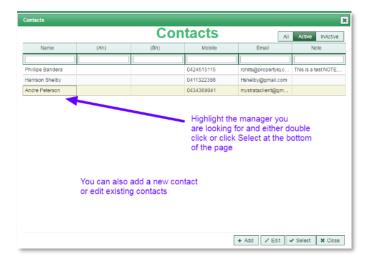- Enter the number of spaces

This is just an information field. It is not related to any lot owner entitlements.

ONSITE MANAGER

Enter the Onsite Manager details (if any). Click on the search icon to find a Contact that is already on the program.

CARETAKER

Enter the Caretaker details (if any). Click on the search icon to find a Contact that is already on the program.