

PropertyIQ™

Contribution Schedules

TABLE OF CONTENTS

Introduction to Contribution Schedules	0
Getting Started.....	1
Creating and editing contribution schedules	1
Editing an existing schedule.....	2
Adding a new schedule	3
Selecting a default chart of accounts code for a schedule	5
Schedules for Victorian buildings.....	6

INTRODUCTION TO CONTRIBUTION SCHEDULES

PropertyIQ allows you to create single or multiple contribution schedules for each building.

You can then create budgets, track income, process expenses and create financial reports separately within the same bank account. For example, some buildings may have an unlimited schedule for the whole plan that all lot owners contribute to, and limited schedules within the building/plan that only some lot owners contribute to.

- In **Queensland**, a building may have two schedules of entitlement – the contribution schedule (for general body corporate costs etc.) and the interest schedule (for building insurance).
- In **Victoria**, it is common for buildings to have multiple OC's within each building. Each OC having its own schedule.
- In **ACT**, a building may have a contribution schedule (for general expenses) and a second schedule for a special purpose fund for defects e.g. cladding expenses.
- In other states, buildings may have one contribution schedule or might have multiple contribution schedules.




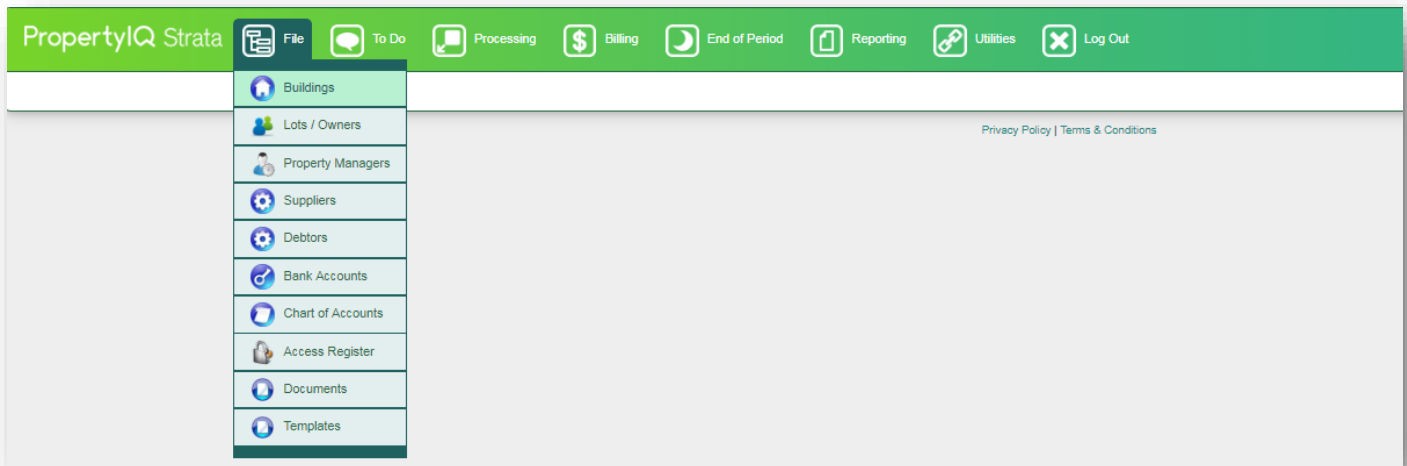
Capital works/sinking/reserve/maintenance fund – different names are given to the funds set aside for major works, depending on which state or territory the building is in:

Queensland	Sinking Fund
New South Wales	Capital Works Fund (Strata plans)
New South Wales	Maintenance Fund (Community/Precinct and Neighbourhood schemes)
South Australia	Sinking Fund
Western Australia	Reserve Fund
ACT	Sinking Fund
Tasmania	Maintenance Fund
Victoria	Maintenance Fund

GETTING STARTED



To access contribution schedules, go to  and select buildings



Select the building you want to work with and open the building card.

CREATING AND EDITING CONTRIBUTION SCHEDULES

Select *Schedules* from the building card.

The screenshot shows a 'Building' card in the software. The card has a green header and a close button. It is divided into several sections. The top section contains fields for 'S/Plan*', 'Manager*', 'Folio*', 'Building Type*', 'Building Sub Type*', 'Building Class', 'Total UOE*', 'Active', 'Debt Collection', 'All Inclusive Fees', and 'Payment Plan'. The middle section contains fields for 'Address', 'Street No', 'Street Name*', 'Address 2', 'Suburb', 'Building Name', 'State*', and 'P/Code'. The bottom section is a table with two columns of expandable items: 'Bank Account', 'Tax Settings', 'Original Proprietor', 'Auditor', 'Utility Invoicing', 'Owner Interest', 'Levy Discount', 'Parking', 'Onsite Manager', and 'Caretaker'. At the bottom of the card is a row of buttons: 'Opening Balances', 'Info Certificates', 'Schedules' (highlighted with a red box), 'Financial Reports', 'Edit', and 'Done'.

PropertyIQ has one pre-loaded generic contribution schedule that you can edit if needed. It is called *Contribution Schedule*.

1. Any existing schedules show here. Schedules have a green tick in the active column if they are active and a red cross in the active column if they are inactive
2. All lot and owner names show in this column
3. The current lot units of entitlement (UOE) entered on the lot owner card show in this column
4. The current UOE for each lot for the highlighted schedule shows here. (If the building only has one schedule, this is usually the same UOE that is entered on the lot owner card)
5. Select *Set Schedule UOE's equal to Lot UOE's* to set the schedule weighting to be the same as the UOE recorded on each lot owner card
6. The totals of all lot and schedule UOE's show here
7. *Add* to add a new schedule
8. *Edit* to edit an existing schedule
9. *Save* to save your changes
10. *Exit* to leave the screen without saving your changes

Schedule	Active	Owner	Lot UOE	Schedule UOE
Contribution Schedule	✓	Lot 1 Unit 1 Plandon Pty Ltd	40	40
		Lot 2 Unit 2 Elouise Carpenter	20	20
		Lot 3 Unit 3 Luca Patelli	20	20
		Lot 4 Unit 4 Elouise Carpenter	20	20
		Lot 5 Unit 5 Merrick and Alison De Nardo	20	20

Totals 120

Note: Schedule UOE column is editable

EDITING AN EXISTING SCHEDULE

1. You can rename the schedule if required
2. The schedule will be active by default. You can deactivate a schedule if it is not in use.
3. A default chart of accounts code for income into the admin fund will be pre-selected. Click on the search icon if you wish to select another chart of accounts (general ledger) code.
4. A default chart of account codes for income into the reserve/sinking/capital works/maintenance funds will be pre-selected. Click on the search icon if you wish to select another chart of accounts code.
5. Tick if the schedule is an insurance schedule (QLD only)
6. Tick if the schedule an interest schedule (Qld only)
7. If you ticked "registered for GST" in the building settings, this will be ticked
8. Account GST on self will be pre-selected. If you leave this selected, PropertyIQ will produce a separate GST Audit report for each schedule. These amounts can be combined later onto one BAS lodgement form. You can choose to account GST from another contribution schedule if you want to produce just one GST audit report for the whole building.
9. If you have entered an ABN in your building settings, this will pre-fill or you can add here if the schedule ABN is different to the building ABN
10. Enter a customer reference number for BAS payments here, if this schedule has one
11. Enter the Tax File number here if this schedule has one
12. *Save*

Schedules

Schedule

Name* Schedule 1 - Main

Active ☒

Admin Account* A Levies - Administrative

Reserve Account* R Levies - Sinking Fund

Insurance Schedule ☐

Interest Schedule ☐

GST Registered ☒

Account GST on* Self

ABN 12345678

CRN 45

TFN 5453

Save Cancel

Set Weights to Registered UOEs

+ Add Edit Save Exit

ADDING A NEW SCHEDULE

1. Select the schedules button on the building card
2. *+Add*

Building

S/Plan* 0009

Manager* Bella Carstairs

Address Street No 149 Street Name* Ardlethan Street

Address 2

Schedules

Schedule	Active	Owner	Lot UOE	Schedule UOE
Contribution Schedule	✓			

Set Schedule UOEs equal to Lot UOEs

Totals 0 0

+ Add Edit Save Exit

Schedules Financial Reports Edit Done

1. Enter a name for your new schedule
2. The schedule will be active by default. You can deactivate a schedule later if it is not in use.
3. Click on the search icon to select a default chart of accounts code (general ledger code) for income into this schedule for the admin fund
4. Use the search icon to select a default chart of accounts code for income into this schedule into the reserve/sinking/capital works/maintenance fund
5. Tick if the schedule is an insurance schedule (QLD only)
6. Tick if the schedule is an interest schedule (QLD only)
7. If you ticked registered for GST in your building settings, this is ticked by default.
8. Account GST on self will be pre-selected. If you leave this selected PropertyIQ will produce a separate GST Audit report for each schedule. These amounts can be combined later onto one BAS lodgement form. You can choose to account GST from another contribution schedule if you want to produce just one GST audit report for the whole building.
9. If you have entered an ABN in the building card's settings tab, this will pre-fill or you can add here
10. Enter a customer reference number for this schedule for BAS payments here – this is the ATO reference for this entity
11. Enter the tax file number here if this schedule has one
12. Save

The screenshot shows the 'Schedule' form with the following fields and callouts:

- 1: Name* (Pool Maintenance)
- 2: Active (checked)
- 3: Admin Account* (A Levies - Administrative)
- 4: Reserve Account* (R Levies - Sinking Fund)
- 5: Insurance Schedule (unchecked)
- 6: Interest Schedule (unchecked)
- 7: GST Registered (checked)
- 8: Account GST on* (Self)
- 9: ABN (12345678)
- 10: CRN (empty)
- 11: TFN (43456)
- 12: Save button

Now you have saved the schedule, you can set the UOE weighting for this schedule.

1. Select here to set the UOE weighting to the same values on the lot owner card
2. You can enter each lot's weighting for this schedule in this column

The screenshot shows the 'Schedules' table with the following data:

Schedule	Active	Owner	Lot UOE	Schedule UOE
Main contribution schedule	✓	Lot 1 Unit 201 Sara Swanden	10	10
Gym	✓	Lot 2 Unit 2 Maddison Furness	10	10
		Lot 3 Unit 3 Ellery Borenson	10	0
		Lot 4 Unit 4 Sally Bennett	10	10
		Lot 5 Unit 5 Caroline Liu	20	0
		Lot 6 Unit 6 Ann-Maree Lawlor	20	20
		Lot 7 Unit 7 Christy Lee	20	0
		Lot 8 Unit 8 Bailey Brown	20	20
		Lot 9 Unit 9 Bailey Brown	5	0
		Lot 10 Unit 10 Bailey Brown	5	5
		Lot 12 Unit 12 Carolyn Samuels	10	10
		Totals	220	165

Callout 1 points to the 'Set Schedule UOE's equal to Lot UOE's' button. Callout 2 points to the 'Schedule UOE' column.

SELECTING A DEFAULT CHART OF ACCOUNTS CODE FOR A SCHEDULE

1. Click on the search icon
2. Click on the chart of accounts code you want to allocate to the schedule and then double click to select or
3. *Select* here

Building

S/Plan*

Manager*

Folio*

Building Type*

Building Sub T

Building Class

Total UOE*

Active

Debt Collection

Settings

Bank A

Tax Set

Origins

Auditor

Utility Invoicing

Opening Balances

Schedule

Name* Main contribution schedule

Active ☒

Admin Account* A Levy Income

Sinking Account* S Levy Income

Insurance Schedule ☐

Interest Schedule ☐

GST Registered ☒

Account GST on* Self

ABN 123434354

CRN

TFN

Save

Cancel

Totals

Note: Schedule UOE column is editable

Chart of Accounts

Chart of Accounts

All Admin Sinking All Income Expense Asset Liability Equity

All Active Inactive

	Account Name	Account Group	BMC Group	Code	Fund	Type	GST App...
<input checked="" type="checkbox"/>	Levy Income	Default	Strata Manageme...	ALEVY	Admin	Income	✓
<input type="checkbox"/>	Special Levy Income	Default		ASPECIAL	Admin	Income	✓
<input type="checkbox"/>	Discount	Default			Admin	Income	✓
<input type="checkbox"/>	Disbursements	Default			Admin	Income	✓
<input type="checkbox"/>	Electricity Income	Default			Admin	Income	✓
<input type="checkbox"/>	Gas Income	Electrical		AGASI	Admin	Income	✓
<input type="checkbox"/>	Water Income	Default		AWATERI	Admin	Income	✗
<input type="checkbox"/>	Utility Account	Default		AUTILITY	Admin	Income	✓
<input type="checkbox"/>	Rent Income	Default		ARENTI	Admin	Income	✓
<input type="checkbox"/>	Accounts Paid in Advance	Utilities		AOCRE...	Admin	Income	✓
<input type="checkbox"/>	Insurance Levy	Insurance		INS LEVY	Admin	Income	✓
<input type="checkbox"/>	Arrears Notice Income	Administration		ARINC	Admin	Income	✓
<input type="checkbox"/>	Admin Fees	Administration		ADMIN	Admin	Income	✓
<input type="checkbox"/>	Admin Funds Received	Administration		ADFUN...	Admin	Income	✓
<input type="checkbox"/>	Refund from Creditor	Maintenance		REFUND	Admin	Income	✓
<input type="checkbox"/>	Electricity Income	Essential Services		ELECINC	Admin	Income	✓
<input type="checkbox"/>	Expenses recouped	Maintenance		EXPREC	Admin	Income	✓
<input type="checkbox"/>	Meeting			MEET	Admin	Income	✓

Add

View

Edit

Select

Close

SCHEDULES FOR VICTORIAN BUILDINGS

When creating or editing schedules for Victorian buildings you can set the schedule UOL (Units of Liability) and Schedule UOE (Units of Entitlement) for each schedule.

1. All schedules for the building show here. Click on one of the schedules to highlight it so you can view and edit the schedule
2. The lot UOL shows here – this is the lot UOL that has been entered on the lot card (usually for OC1)
3. Enter the schedule UOL here. This is the UOL you want to allocate for this schedule
4. The lot UOE shows here – this is the lot UOE that has been entered on the lot card (usually for OC1)
5. Enter the schedule UOE here. This is the UOE you want to allocate for this schedule
6. You can select to set the schedule UOL and UOE to agree with the lot UOL and lot UOE that has been entered on the lot card
7. The total UOE and UOL figures for the lots and the highlighted schedule show here
8. Select *Add* to add a new schedule
9. Select *Edit* to edit the schedule you have highlighted
10. *Save* when you are ready
11. *Exit* to exit without saving your changes

Schedules

Schedule	Act
OC1	✓
OC2	✓
OC 4	✓

Owner	Lot UOL	Schedule UOL	Lot UOE	Schedule UOE
Lot 1 Unit 3 Ben James	10	10		10
Lot 2 Unit 2 Ben James	20	20		20
Lot 3 Unit 3 Ben James	10	10		10
Lot 4 Unit 4 Ben James	10	10		10
Lot 5 Unit 5 Ben James	10	10		10
Totals	60	60	0	60

Set Schedule UOLs equal to Lot UOLs

Set Schedule UOEs equal to Lot UOEs

Note: Schedule UOL and Schedule UOE columns are editable

+ Add

Edit

Save

Exit