

ANNUAL FINANCIAL STATEMENTS

For the period 1 September 2020 to 31 August 2021

Prepared For

XXXXX

Strata Plan XXXXX

1 SAMPLE AVENUE
SAMPLEVILLE
NSW 2000

Manager

Mr Sample
Sample Management Company

Printed

7 February 2022

Balance Sheet

Administrative & Capital Works Fund

Owners Corporation for Plan No. XXXXX

As at 31st August 2021

1 SAMPLE AVENUE, SAMPLEVILLE NSW 2000

ABN/ACN XXXXXXXXXX

Assets

2021

Cash		XX,XX.XX
Prepaid Expenses	Note 9	XX.XX
Levies in Arrears	Note 10	XXX.XX
GST Asset		XXX.XX
GST balance to collect		XXX.XX
Total Assets		\$ XXXX.XX

Liabilities

Levies in Advance	Note 11	XXXX.XX
Accounts Payable Liability	Note 12	XXXX.XX
Total Liabilities		\$ XXXX.XX
Net Assets		\$ XXXX.XX

Equity

Administrative Fund	(XXXX.XX)
Capital Works Fund	XXXX.XX
Total Equity	\$ XXXX.XX

Income and Expenditure Statement

Administrative Fund

Owners Corporation for Plan No. XXXXX

1 September 2020 to 31 August 2021

1 SAMPLE AVENUE, SAMPLEVILLE NSW 2000

ABN/ACN XXXXXXXXXX

Income	Actuals	Budget
	01/09/20 31/08/21	01/09/20 31/08/21
Levy Fees - normal	XXXXX.XX	XXXXX.XX
Mutual Revenue - penalty interest	XX.XX	0.00
Mutual Revenue - reimbursement	.XX	0.00
Mutual Revenue - security devices	X.XX	0.00
Strata Setup - Balance Brought Forward	XXX.XX	0.00
Sundry Revenue	XX.XX	0.00
Taxes, Fees & Charges - Set GST Liability	(XXX.XX)	0.00
	XXXXX.XX	XXXXX.XX

Expenditure

Bank Fees & Charges	X.XX	X.XX
Building Management	XXXX.XX	XXXX.XX
Cleaning Service	XXXX.XX	XXXX.XX
Cleaning Service - car parks	XXX.XX	0.00
Common Property - signage	XXX	XXX.XX
Door & Window Maintenance	XX.XX	0.00
Electrical Repairs	XXX.XX	0.00
Electrical Repairs - globes, tubes	X.XX	0.00
Electricity	XXX.XX	XXXX.XX
Fire Protection Services	XXXX.XX	XXX.XX
Furniture & Fittings - blinds	XX.XX	0.00
Garage Door Maintenance	XX.XX	0.00
Garden/Lawn Maintenance	XX.XX	XXX.XX
General Repairs	XX.XX	XXXX.XX
Healthcare Services - sanitary disposals	XXX.XX	XXX.XX
Insurance Premiums	XXXX.XX	XXXX.XX
Lift Maintenance	XXX.XX	XXX.XX
Lock & Key Systems	XX.XX	0.00
Owners Corporation Manager - accounting fees	XX.XX	XX.XX
Owners Corporation Manager - additional services	XXX.XX	XX.XX
Owners Corporation Manager - certificate fees	0.00	XX.XX
Owners Corporation Manager - debt recovery	0.00	XX.XX
Owners Corporation Manager - disbursements	XXX.XX	XXX.XX
Owners Corporation Manager - inspection fees	0.00	X.XX
Owners Corporation Manager - management fees	XXX.XX	XXX.XX
Owners Corporation Manager - schedule B fees	XX.XX	XX.XX
Owners Corporation Manager - work order/quotes	XX.XX	0.00
Pest Control Services	0.00	X.XX
Plumbing	XX.XX	0.00
Plumbing - sewers and drains	XX.XX	0.00
Plumbing - water penetration	XX.XX	0.00
Pumps & Motor Maintenance	XX.XX	0.00
Roof	XXX.XX	0.00
Roof - gutters & downpipes	XX.XX	0.00
Telephone & Internet Services	XX.XX	XX.XX
Walls & Ceilings	X.XX	0.00
Waste Management Services	XXXX.XX	0.00

Income and Expenditure Statement (continued)

Administrative Fund

Owners Corporation for Plan No. XXXXX

1 September 2020 to 31 August 2021

1 SAMPLE AVENUE, SAMPLEVILLE NSW 2000

ABN/ACN XXXXXXXXX

Water	XXXX.XX	XXXX.XX
	XXXXX.XX	XXXXX.XX
Surplus / Deficit for period	(XXXX.XX)	XXX.XX

Summary

Opening Balance as at 1 September 2020	(XXX.XX)
Total Revenue during period	XXXX.XX
Total Expenditure during period	(XXXX.XX)
Administrative Fund balance as at 31 August 2021	(\$ XXXX.XX)

Income and Expenditure Statement

Capital Works Fund

Owners Corporation for Plan No. XXXXX

1 September 2020 to 31 August 2021

1 SAMPLE AVENUE, SAMPLEVILLE NSW 2000

ABN/ACN XXXXXXXXX

	Actuals 01/09/20 31/08/21	Budget 01/09/20 31/08/21
Income		
Levy Fees - normal	XXXX.XX	XXXX.XX
Mutual Revenue - penalty interest	X.XX	0.00
Non-Mutual Revenue - bank interest	X.XX	0.00
Strata Setup - Balance Brought Forward	X.XX	0.00
Taxes, Fees & Charges - Set GST Liability	(X.XX)	0.00
	XXXX.XX	XXXX.XX
Expenditure		
Floor Coverings - carpet	XXXX.XX	0.00
Lock & Key Systems	XX.XX	0.00
Roof - gutters & downpipes	XXXX.XX	XXXX.XX
	XXXX.XX	XXXX.XX
Surplus / Deficit for period	(XXXX.XX)	(XXXX.XX)
Summary		
Opening Balance as at 1 September 2020		XXXX.XX
Total Revenue during period		XXXX.XX
Total Expenditure during period		(XXXX.XX)
Capital Works Fund balance as at 31 August 2021		\$ XXXX.XX

Notes To Financial Statements

Owners Corporation for Plan No. XXXXX
1 SAMPLE AVENUE, SAMPLEVILLE NSW 2000

ABN/ACN XXXXXXXXX

Note 1 Summary of Accounting Policies

This special purpose financial report has been prepared for distribution to owners to fulfill the owners corporation's financial reporting requirements. The accounting policies used in the preparation of this report, as described below, are in the opinion of the owners corporation manager appropriate to meet the needs of owners. (a) The financial report has been prepared on the Accrual basis of accounting including the historical cost convention and the going concern assumption. (b) The requirements of Accounting Standards and other professional reporting requirements in Australia do not have mandatory applicability to the body corporate because it is not a "reporting entity" as defined in those Standards.

Note 2 Levies in Arrears, in Advance, not Due and payments unidentified

Any items shown as "Levies in Arrears" and "Levies in Advance" in the Balance Sheet represent the position of all levies in arrears or advance, as the case may be, as at the balance date. Any items shown as "Levies not Due" in the Balance Sheet represent levies which have a due date after the balance date. Any items shown as "Levy payments unidentified" in the Balance Sheet represent levy payments that have been received, however could not be identified and therefore allocated to a unit correctly, these funds are held as a liability until they can be correctly allocated. Any other charges against unit owners in arrears or payments in advance appear as liabilities and assets, as the case may be, elsewhere in the Balance Sheet.

Note 3 Unallocated Monies Received

Any items shown as "Unallocated Monies Received" in the Balance Sheet represents amounts received for levies and/or items not yet billed and are recognised as revenue on the day the levy and/or invoice is billed.

Note 4 Income Tax

Assessable income such as interest, dividends and other investment income derived by the Owners Corporation, is taxable at the current company tax rate of 30%. Assessable income received by the Owners Corporation in respect of common property, other than as stated above, is taxable in the hands of individual owners as determined by Tax Ruling 2015/3.

Note 5 Depreciation

Common property, including assets fixed to it, is not beneficially owned by the owners corporation and is therefore not depreciable. Non-fixed assets that are purchased by the owners corporation are beneficially owned by it, but the purchase cost is expensed upon acquisition and not depreciated.

Note 6 Unearned Revenue

Any items shown as "Unearned Revenue" in the Balance Sheet represents money received for a service or product that has yet to be fulfilled. For example, pre-payment on a lease agreement. The revenue is a liability until it has been 'earned' by the owners corporation.

Note 7 GST Rounding

Any items shown as "GST Rounding" in the Income and Expenditure Statement represents the rounded amount not included in any amounts paid to the ATO when calculating GST transactions. This amount is net of GST.

Note 8 GST balance to collect

Any items shown as "GST balance to collect" in the Balance Sheet represents the GST portion of any invoices that are due and accrue in the next financial year. EG. Interim contributions issued in this reporting period that are for a levy period in the next financial year. The invoice (net of GST) is not an asset as the accrual period has not started. However the GST portion is considered both an asset and a liability as at the invoice date. The asset is reported as "GST balance to collect".

Note 9 Prepaid Expenses

Detail	Amount
XXXXXXXXXXXXXXXXXXXXXXXXX Management Fees	XX.XX
	\$ XX.XX

Note 10 Levies in Arrears - also see note 2

Detail	Amount
Lot: 13 Unit: 8	XXX.XX
	\$ XXXX.XX

Note 11 Levies in Advance - also see note 2

These notes (other than notes added by the owners corporation manager) are the subject of copyright and are generated by the software program "Strataware", developed by Mystrata Pty Ltd (www.mystrata.com). These notes explain how the accounts were prepared, what specific policies/rulings apply and further clarify the figures in the financial statement. The form of accounts produced by Strataware has been settled by a prominent national firm of Chartered Accountants. The accuracy of data used to generate the accounts is the responsibility of the software user.

Notes To Financial Statements

Detail	Amount
Lot: 10 Unit: Shp10	XXX.XX
Lot: 11 Unit: 6	XXX.XX
Lot: 14 Unit: 9	XXX.XX
Lot: 15 Unit: 10	XXX.XX
Lot: 16 Unit: 1	XXX.XX
Lot: 17 Unit: 2	XXX.XX
Lot: 19 Unit: 4	XXX.XX
Lot: 20 Unit: 5	XX.XX
Lot: 4 Unit: SHP4	XXX.XX
Lot: 5 Unit: Shop5	XXX.XX
Lot: 6 Unit: Shop6	XXX.XX
Lot: 9 Unit: Shop9	XXX.XX
	\$ XXXX.XX

Note 12 Accounts Payable Liability

Detail	Amount
Sure Fire Services Pty Ltd AFSI 2021	XX.XX
TTF Alnila Family t/a Inside Outside Facility Services Cleaning Services-Nov 2017 - Jun 2021	XXXX.XX
	\$ XXXX.XX