



FAQs - Financials

Strata Mastery Help Desk

1	TRANSFER OF MANAGEMENT - LEVY PAYMENTS MADE INTO THE <u>OLD</u> OR PREVIOUS BODY CORPORATE BANK ACCOUNT
	<p>Lot Owners have been provided a 'Welcome Letter' when the transfer of management was affected. The letter directed all Owners to delete any/all previous (automatic) levy payment settings as they no-longer applied.</p> <p>Levy payments made into the previous (old) Body Corporate bank account will now 'bounce' as the previous Body Corporate bank account has been closed.</p> <p>Where payment has been made into the (old) deactivated Body Corporate bank account, you should receive a refund roughly 5 to 10 business days after payment, subject to individual bank processing times. If funds are not returned within 10 business days, you should advise Strata Mastery and we will contact Macquarie Bank on your behalf to assist in obtaining the refund through Bank-to-Bank contact.</p> <p>All account credits or debits will be brought across (on the transfer date) from the previous Body Corporate Manager/.</p> <p>New (replacement) Body Corporate bank account AND BPay bank reference details will be provided on your next levy contribution notice OR may be requested by writing to: accounts@stratamastery.com.au. Please ensure that the Scheme Name, Lot Number and Lot Owner Full Name/Company Name is provided with your written request.</p>
2	I DIDN'T RECEIVE MY LEVY CONTRIBUTION NOTICE
	<p>Levy contribution notices are issued by e-mail communication to all Lot Owners from: messages@msg.urbanise.com.</p> <p>To obviate any communication issues, please check your 'Junk Mail' inbox and all registered e-mails prior to contacting the offices of Strata Mastery.</p>

	<p>Levy notices are issued approx. 35 Days in advance of the levy payment due date.</p> <p>Please add messages@msg.urbanise.com as a trusted e-mail address, to avoid mail being misdirected to your 'Junk Mail' folder.</p> <p>If an e-mail address 'bounces', a Lot Owner will automatically receive a hard copy of the levy contribution notice by prepaid post to the Lot Owner's registered mail address.</p> <p>IMPORTANT: It is the responsibility of the Lot Owner to ensure that accurate and current Owner AND Managing Agent Contact Details are provided to the Body Corporate at all times. To be clear, any/all liability falls on the Lot Owner where current contact details have failed to be provided to the Body Corporate in writing.</p> <p>Follow the link provided below to provide updated Owner AND Managing Agent Contact Details.</p> <p>LINK: https://stratamastery.com.au/customer-support/owner-details-form/</p> <p>If you require a replacement Levy Contribution Notice, please e-mail: accounts@stratamastery.com.au. Please ensure that the Scheme Name, Scheme Address, Lot Number and Lot Owner Full Name/Company Name is provided with your written request.</p>
<p>3</p>	<p>HOW CAN I SETUP DIRECT DEBIT?</p> <p>Unfortunately Macquarie Bank no-longer offer this option.</p> <p>Lot Owners may however set-up Direct Deposit payments in advance with their preferred banking institution.</p> <p>For assistant in calculating your Direct Deposit amounts and due dates for payment, please write to: accounts@stratamastery.com.au.</p>
<p>4</p>	<p>HOW CAN I REGISTER AS A SUPPLIER AND WHAT IS REQUIRED?</p> <p>In accordance with the <i>Work Health & Safety Act & Regulations 2011</i>, all service contractors must be suitably licenced and insured for their given trade.</p> <p>To comply with the legislative requirements all new or transferring service contractors to the scheme must complete the Strata Mastery online 'New Supplier Details Form'. A link to the relevant form is provided below.</p> <p>LINK: https://stratamastery.com.au/customer-support/supplier-details-form/</p>

	<p>IMPORTANT: It is the responsibility of the worker to ensure that all current licence and insurance certificates are provided to the Property Owner/Body Corporate as each licence/policy falls due for renewal. Service contractors are requested to always provide (updated) records to the Building Manager and Body Corporate/Body Corporate Manager.</p> <p>To safeguard the Body Corporate, the Building Manager may request a copy of all relevant indemnity proof documents when sourcing quotes or service contract proposals from any supplier(s).</p>
5	<p>WHAT DOES THE BODY CORPORATE FEES PAY FOR?</p> <p>Body Corporate fees cover everything from building insurance and maintaining 'common' or shared areas, including paying for utilities, building works, associated service contract charges, professional advice, and repairs on those 'common' areas utilising these fees, the Body Corporate keeps such areas in good order. These fees are raised in conformity with the statutes, and the expense on a property investor or homeowner must be budgeted for.</p> <p>The Body Corporate fees/levies will typically go toward:</p> <ul style="list-style-type: none">• Regular maintenance and upkeep of common areas. For example, hiring a gardener to maintain a shared area, or a cleaner to take care of the lobby area and lifts.• Ongoing maintenance/service contract charges of common areas. For example, fire asset maintenance (fire panel, hydrants, hose reels, extinguishers, sprinklers, passive fire penetration maintenance), hydraulic asset maintenance (car park exhaust systems, pumps), lifts, backflow prevention devices, general pest control treatment & annual termite inspections etc.• Repairs to common property such as a remote-controlled gate into the parking area of an apartment complex or broken light fittings in a stairway.• Insurance covers buildings and common areas, such as for structural damage from a natural event where the scheme is registered as a BUP/BFP, as well as public liability insurance.

- Shared utilities (only in some cases). For example, if there is only one water meter at the property rather than individual meters for each unit or apartment, this bill may be paid for through the managing body.

Outside of regular maintenance or repairs, a portion of the fees also contributes to a 'sinking fund; this is essentially a pool of money that the Body Corporate contributes to meet future projected capital expenses. How much each Body Corporate should contribute annually to the 'sinking fund' is set out in the 'Sinking Fund Forecast'. It is recommended that the Forecast be prepared by a suitably qualified Quantity Surveyor.

Where an unforeseen event has occurred (storm, flood, fire) the Body Corporate may be required to utilise existing 'sinking funds' or call a general meeting of all Lot Owners to authorise raising a 'special levy'.

There may exist up to 3 Body Corporate Funds:

- (1) **Administration Fund** (to meet frequent or recurrent, day-to-day, operational costs – Working Account).
- (2) **Sinking Fund** (to meet infrequent, non-recurrent, long-term, capital costs - Savings Account).
- (3) **Insurance Fund** (Insurance Policy Renewal Account).

The Body Corporate may introduce a discount (10% or 20%) as an incentive for Lot Owners to pay on time. Interest may be introduced by the Body Corporate on overdue payments.

6

HOW CAN I ACCESS THE PORTAL AND WHAT INFORMATION CAN I ACCESS?

Upon transfer of management, Lot Owners were provided an email invitation with (Urbanise/Strata Vote) 'Online Portal Activation Guide'. **Please check your 'Junk Mail' inbox and all personal email accounts prior to contacting the offices of Strata Mastery.**

The online portal provides access to: Body Corporate Meeting Agendas and Minutes, Body Corporate Registers (Keeping of Animals, Lot Improvements, Asset & Contracts), Personal Levy Information and other Key Documents (By-laws, Sinking Fund Forecast, Insurance Valuation).

	<p>If you require a replacement Activation Email, please write to: admin@stratamastery.com.au. Please ensure that the Scheme Name, Scheme Address, Lot Number and Lot Owner Full Name/Company Name is provided with your written request.</p>
7	<p>HOW TO APPLY TO THE BODY CORPORATE FOR A PAYMENT PLAN?</p>
	<p>Where a difficulty occurs in an individual’s ability to make payment of any sum due to the Body Corporate, a request for consideration can be made to the Body Corporate. To effect this, Lot Owner’s should complete the following link to the ‘Strata Mastery - Levy Concession Application Form’ provided below.</p> <p>LINK: https://stratamastery.com.au/customer-support/levy-concession-application-form/</p> <p>Requests received by the Body Corporate will be considered at the next committee meeting or will be authorised by nominated committee representatives.</p> <p>IMPORTANT: Payment plan requests must clearly stipulate the applicable levy period (e.g. 01/01/2024 to 31/03/2024) and instalments details – proposed payment due date and amount (e.g. \$500 paid in 6 weekly instalments from 01/02/2024).</p> <p>It is important to further note that concessions are only granted on current (already issued) levy contribution periods. All new/future levy contribution notices, issued after your levy concession application date, must be paid on time. It should be noted that the decision as to whether the Body Corporate will accede to any such request is entirely at the absolute discretion of the Committee.</p> <p>The Body Corporate/Committee has a duty of care to ensure that all outstanding levy payments are recovered and may elect to engage legal counsel and/or independent debt collection services, where it is deemed necessary.</p>
<p>FOR FURTHER QUERIES, PLEASE CALL STRATA MASTERY Phone 07 3101 4173</p>	