

Training Newsletter Feb 2025

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Welcome to our
TRAINING NEWSLETTER

February 2025

We apologise for the resend but we found that some versions of Outlook were stripping links from the newsletter. Updated newsletter below.

We hope you had a fantastic holiday season and found time to recharge. We hope you are excited to jump in and take advantage of what's new from StrataMax in 2025!

This year, we're continuing to offer free monthly training webinars designed to empower your team, streamline office processes, and help you deliver even more value to your owners and committees. These sessions are perfect for staying updated on the latest features, learning time-saving tips, and ensuring your workflows are as efficient as possible.

Here's to making 2025 a year of growth, efficiency, and success!

StrataMax Webinar Videos

All of our previous webinars are available for viewing at your convenience on our [StrataMax Videos page](#), so don't forget to check out those if you missed anything!

5 Critical Rules for Accurate GST and BAS Processing

The enhancements to GST reporting and BAS processing aim to make this task more efficient and user-friendly. To ensure accuracy and streamline your workflow, please make note of the following important points:

1. **Critical!** Avoid Journals to the GST Clearing Account

GST amounts expected to report on the BAS should **not** be journalled directly to the GST Clearing Account. The BAS only recognises GST records created by the system (e.g. Creditor Invoices, Levies, Invoicing, or Journals with correct GST Tax Codes). Any items manually entered to the GST Clearing Account are likely to cause variances.

2. **Critical!** Don't Process ATO Refunds to the GST Clearing Account

When finalising the BAS, the system will automatically process Creditor Invoices for payment. If a refund is due, it will generate a Creditor Credit Note. **Always apply refunds to the default Australian Taxation Office Creditor account** against the credit note.

3. Resolve Variances Promptly

During the first reporting period, you may encounter variances that must be resolved before finalising the BAS. Ensure any variance adjustments are dated prior to the current period end. Use the BAS Reconciliation Report values for lodgement, noting the lodgement **must** be the same as the finalised BAS. See this article for more information.

4. Review Creditor Maintenance Settings

Check that the BPay CRN in Creditor Maintenance is correctly configured to match your payment method (BPay or EFT). Confirm that the ATO's CRN remains consistent for each Building/Plan and that the Master Chart Creditor setting is not ticked. For further assistance or questions, feel free to reach out to our support team!

5. Wages and Tax Codes

To correctly allocate Gross Wages and Wages (PAYGW) Tax for BAS reporting at items W1 and W2, please use the Pay Employees process. This ensures the correct transactions and tax codes are applied.

Before using this process, review all related accounts and system clearing accounts using Account Maintenance. As this is a new process with updated tax codes and the removal of some previous codes, this review is **critical** to ensure BAS reporting accuracy.

Searches | Everything You Need To Know

Why should I register for this session?

One of the most underutilised new features in StrataMax are all the great searches you can do across almost every area of the system. This not only gives you quick access to data with a few clicks, but you can also convert these into Dashboards on your desktop. Make sure you don't miss this webinar to learn everything you need to know about Search screens in StrataMax. From simple searches for a single building, to advanced searches across multiple buildings.

Topics covered:

- Using filters / restrictions effectively.
- Advanced features: Columns, Sort Order, Advanced.
- Contextual Functions / buttons.
- Saved Searches & Dashboard Items.

Thursday 13th February 2025 | 1:00 pm AEST



Status Reports

Why should I register for this session?

Join our monthly training webinar to unlock the potential of automated Status Reports. You'll learn how to leverage the Portal's automation tools and have options to include more reports than ever before. Be guided through effortlessly delivering reports to buildings with Committee Members using the Report Distribution feature. We'll also define the balance between automation and manual steps, ensuring you have complete control over managing this reporting style.

Topics covered:

- Flexible Scheduling: Automate reports for monthly or quarterly delivery based on the Committee's needs and upload to the StrataMax Portal.
- Effortless Distribution: Share the report with Office Bearers via their preferred contact methods for all buildings with a few clicks of a button.
- Comprehensive Inclusions: Payments, receipts, bank balances, owner roll changes, and standard financial reports are all included, with options to add even more.
- Automation for Fees: Seamlessly charge for report distribution with TRMax, automatically generating fees based on your configuration.

Tuesday 18th February 2025 | 11:00 am AEST



Journal Preparation

Why should I register for this session?

Discover the essentials of *Journal Preparation* with our upcoming training webinar. Whether you're new to journal entries or looking to refine your skills, this webinar will cover the fundamentals of managing journal entries while sharing helpful tips and techniques to give you the tools and confidence to maintain your financial records.

Don't miss this opportunity to elevate your accounting processes and maximise efficiency.

Topics covered:

- Creating a new Journal Entry in Current or Old Year.
- Alternatives to using *Journal Preparation*.
- Managing Recurring Entries.
- Using Auto Reverse Journals.

Thursday 20th February 2025 | 11:00 am AEST

