



23 August 2022

MP Custodian Pty Ltd
Unit 6 640 Beeliar Drive
SUCCESS WA 6164

Notice For

640 Beeliar Drive Success Strata Plan 61116

Please find enclosed Notice for the above-mentioned property.

If you have any queries or concerns, please do not hesitate to contact our offices.

Regards

Yolanda Bilson

Strata Manager

16 August 2022

The Owners of 640 Beelias Drive SP 61116
C/- Strata Administration Services
Suite 18B/32 Hulme Ct
MYAREE WA 6154

To whom it may concern,

Nature of Income Derived from the Leasing of Common Property

During the past financial year, your strata company earned income in addition to the strata levies received from owners. This income was earned from the common property of the strata company, namely rental income.

In adherence to the ATO's Taxation Ruling TR2015/3, the ownership of common property in Western Australian strata schemes is vested in the proprietors as tenants in common in proportions equal to their lot entitlements. As such, you are required to declare the income received in your personal tax return for the current tax financial year. The income is not declared by the strata company itself in its company tax return.

Any funds received that have been retained by the strata company were taken into consideration when determining levies for the current financial year. These additional funds retained by the strata company resulted in a decrease to what your current year strata levies would otherwise have been and this is the reason you are required to declare this income even though you have not necessarily received the said benefit in actual cash.

You will need to include the income applicable to your lot from the attached table in your own tax return. The table also includes your proportionate entitlement to allowable deductions as calculated by our office. Please note that if your lot is jointly owned, owned by a company, held in trust or was only owned for part of the year, we strongly recommend that you seek additional professional advice from your own tax accountant in order to ensure the income, as well as any deductions are correctly declared.

If you would like to read the Australian Taxation Office Ruling in relation to strata companies and the assessability of income from common property, please refer to TR 2015/3 – Income Tax Matters Relating to Bodies Corporate. You can find this ruling in the legal database section of the ATO website, www.ato.gov.au.

Should you have any queries in relation to this matter, please speak with your strata manager.

Kind regards



Phill Geary B.Com (Acctng)
Managing Director



Owners of 640 Beeliar Drive SP 61116

Taxable Income & Deductions Derived From Common Property for the 2021/22 Tax Financial Year"

Assessable Income	\$ 3,300.00
Allowable Deductions	<u>\$ 2,947.44</u>
	\$ 352.56

Lot / Customer account	Unit Entitlement	%	Taxable Income	Expenses Related to Rental Income	Net Income
1	22	22.00%	\$ 726.00	\$ 648.44	\$ 77.56
2	19	19.00%	\$ 627.00	\$ 560.01	\$ 66.99
3	20	20.00%	\$ 660.00	\$ 589.49	\$ 70.51
4	15	15.00%	\$ 495.00	\$ 442.12	\$ 52.88
5	4	4.00%	\$ 132.00	\$ 117.90	\$ 14.10
6	4	4.00%	\$ 132.00	\$ 117.90	\$ 14.10
7	4	4.00%	\$ 132.00	\$ 117.90	\$ 14.10
8	4	4.00%	\$ 132.00	\$ 117.90	\$ 14.10
9	4	4.00%	\$ 132.00	\$ 117.90	\$ 14.10
10	4	4.00%	\$ 132.00	\$ 117.90	\$ 14.10
	100	100%	\$ 3,300.00	\$ 2,947.46	\$ 352.54

NOTE: For any lot owner who requires ATO information for a part year (i.e. purchase or sale) please contact your Strata Manager directly. A fee may apply for this service.

Client Code: SAS01 - 61116
Strata Plan #: 61116
Name of Strata Company: Owners of 640 Beeliar Drive SP 61116
Manager Contact: Narelle Behme
Manager Company Name: Strata Administration Services
Tax Period: 2021/22
Common Property Income Source: Rental Income

	FINANCIALS	%	TAX RETURN
INCOME			
Rental Income	3,300	100.00%	3,300
Misc Income	-	100.00%	-
Personal Property Income (Used in Strata TR)	-	0.00%	-
Levy, Arrears and Other Income	57,975	0.00%	-
Total Income	61,275		3,300
EXPENDITURE			
100% deductions related to income			
Accounting Fees	220.00	100.00%	220
Apportionable Deductions			
Repairs and Maintenance	8,303.37	5.39%	447
Insurance	16,665.00	5.39%	898
Cleaning	9,681.37	5.39%	521
Gardening	2,015.00	5.39%	109
Management fees	4,012.15	5.39%	216
Utilities - electricity, water and sewerage	9,966.53	5.39%	537
Depreciation	-	5.39%	-
SBWO (Capital Works)	-	5.39%	-
Other Partially Deductible Expenses	-	5.39%	-
	50,863		2,947
NET PROFIT / LOSS	10,411		353