


Example Statement



Yourtown Real Estate

Tax Invoice

| | | | |
|-----------------|---|------------------|-------------|
| Account name(s) | Mr Jimmy Barnes 45 Maple Drive Lismore QLD 4523 | Account | BarnesJ |
| | | Statement from | |
| | | Statement to | 22 Mar 2010 |
| | | Statement number | 1 |

| | Details | Debit | Credit | Balance |
|--------|--|------------|------------|------------|
| 2010 | Balance brought forward | | | \$0.00 |
| | 1 Smiley Street, Sunshine Willis, Bruce; \$250.00 per week; Paid to: 28 Apr 2010 (\$20.00 in credit) | | | |
| | Rent 1 Apr 2010 to 28 Apr 2010 (Credit \$20.00) | | \$1,020.00 | \$1,020.00 |
| 22 Mar | * Let Fee (1smiley - 1 Smiley Street, Sunshine, QLD | \$275.00 | | \$745.00 |
| | * Management Fee (1 Smiley Street, Sunshine, QLD 4111) | \$78.54 | | \$666.46 |
| | * Postage and Petties | \$3.30 | | \$663.16 |
| | Payment to Owner (Barnes, Jimmy) (Jimmy Barnes, Commonwealth Bank of Australia, 016-333 2554875) | \$663.16 | | \$0.00 |
| | Totals at end of period | \$1,020.00 | \$1,020.00 | \$0.00 |

Total expenses on this tax invoice includes GST of \$32.44

City Council charges for water rates will alter in the last quarter.

Should you require information (a booklet will be provided for your perusal) or clarification on when the changes will come into effect, please contact the Property Management Department.

* This mark is to show that the payment processed was inclusive of GST.

Account name(s)

Owner's name and mailing address.

Account

Owner's reference used by the Agent.

Statement from / Statement to

The period of this statement, from the last statement generated to the date the current statement was generated.

Statement Number

Owner's current ongoing statement number.

Balance brought forward

This is the amount of funds that was withheld in the trust account from the previous time the Owner was paid out.

Dates

The dates the transactions were processed, grouped by date.

1 Smiley Street, Sunshine

The address of the property managed by the Agent. This is then followed by a summary line showing the Tenants name, rental amount, how often the rent needs to be paid and when the Tenant is currently paid up to.

Rent 1 April 2010 to 28 April 2010 (Credit \$20.00)

This is where the Tenant is currently paid up to and any excess rent the Tenant has paid which does not make up a full period worth of rent. Tenants pay rent in periods (weekly, fortnightly, monthly), as determined by their lease agreement.

- Paid to: is the Final day of the rental period the Tenant has paid to.
- \$20.00 in Credit is excess rent money that the Tenant has paid that is being counted towards the Tenants next rental period, but is not enough for a full period. This Rent Credit amount will still be paid out to the owner.

Withheld

Amounts that are listed as withheld after the "Totals at end of period" show the total of the funds being held. The reasons for any amount behind withheld are varied, but generally are at the request of the owner (for emergency repairs, upcoming rates, etc) or as a portion of an unpaid invoice or payment. This money will be withheld until the invoice has been paid.

Once all amounts have been paid out to the owner, fees taken and all withheld amounts cleared, the balance becomes \$0.00. This means that all money held on the owners behalf have been paid out. The closing balance on a statement becomes the opening balance for the next statement so when one statement ends with \$0.00, the next statement will open with the same amount.

Totals at end of period

The individual totals of debits (paid out of the owner) and credits (money received by the owner) in this statement period with a balance amount (if money is withheld) that has not been paid out, that is still due to the Owner. This balance amount will then be listed as the balance brought forward on the next owner statement.

Reference Numbers

The reference number beside each debit and credit is used for accounting purposes to track transactions.

Debits and Credits and Balance:

Amounts in the credit column show money that has been received as “income”, on behalf of the owner. When a tenant pays rent, this will show as a credit, along with any money reimbursed back to the owner (eg. Water consumption charges, insurance payouts, claimed bond), also any money the owner has sent to the Agent for large or unusual expenses (eg. new hot water system, renovations).

Any amounts in the debit column are amounts that are deducted from the income against the owner. These include management fees, maintenance expenses, regular bills (insurance, rates, body corporate fees, pest control). These items are almost always tax deductible.

Transaction Details

The description of each debit and credit is listed, as well as the properties they were associated with. The bank account any payouts were sent to is listed if the owner receives their funds deposited directly into the account.

The statement is always an exact record of any receipts and payments made against an owners’ ledger and as such may not always have the same amounts of rent collected if the tenant does not pay at regular, fixed intervals or accordingly, if the statement covers a 5 week month there may be 3 fortnightly payments one month, and only one in the following month – the statement is a reflection of what has occurred in the period it covers.

Statement Message

Notes or messages from the agent to the Owner.

Statement Information

An Owner Statement can have up to total of 4 Income and Expense Notes relating to GST Payments on the printed Tax Invoice to Owner, each of these are explained below.

- 1. Total income on this tax invoice includes GST of \$x.xx**
This relates to money that the Owner has received in from a Tenant (Examples - Income from Commercial Rent or Tenant Invoice to Owner Including GST).
- 2. Total expenses on this tax invoice includes GST of \$x.xx**
Is based on Payment(s) taken from the Owner which are paid into an Office Creditor(s) Account for Fees / Charges due to the office on Disbursement. (Examples - Management Fee, Sundry Fee and Let Fees).
- 3. Total income on attached tax invoices includes GST of \$x.xx**
Is calculated where money is receipted directly into the Owner Account Including GST (Example - Miscellaneous Receipt or Tenant Receipt to Owner).
- 4. Total expenses on attached tax invoices includes GST of \$x.xx**
Is displayed where a payment is taken from the Owner and paid to an External Creditor (Example - Journal Payment).