

How to calculate your levies

Each year at your Annual General Meeting (AGM), the body corporate adopts an Administrative and Sinking Fund budget and contributions.

This is how you calculate your levies based on the information in the AGM minutes.

Levy Table

Due Date	\$	Levy Period
01-Jan-2024	\$133.33	01/01/24 – 30/04/24
01-May-2024	\$133.34	01/05/24 – 31/08/24
01-Sep-2024	\$133.33	01/09/24 – 31/12/24
Total per contribution entitlement	\$400.00	
01-Jan-2025	\$133.33	01/01/24 – 30/04/24

Total contribution entitlements **20**

Each lot has contribution entitlements, depending on how your body corporate is structured, they could be equally divided or not. In the above example, there are 20 contribution entitlements for this building. The total of your levies for the 12-month period is your contribution entitlement times by the total per contribution entitlement. If this was a 5-lot building, each lot would have 4 contribution entitlements as they are equally shared.

The annual contribution is calculated using your contribution entitlement of $4 \times \$400.00 = \$1,600.00$ per year in levy payments.

If you want to calculate what each levy notice will be, use the figures listed in the levy period.

Your levy due on 1 January 2024 will be $4 \times \$133.33 = \533.32 for the period of 1 January to 30 April.

Similar information can be found on the top right-hand corner of your levy notice to work out the total of your annual contributions.

If you have any questions, please reach out to ask us.

