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Strata Title Pre-purchase Records Inspection

VENDOR Johanthon Christopher Tyree

STRATA TITLE DETAILS

STRATA PLAN 49757

LOT NUMBER 30

STREET ADDRESS: 30/14-16 Ward Avenue, Potts Point

REFERRED BY: Sydney Links Real Estate

INVOICE NO: x

DATE OF INSPECTION: 6 February 2019

We have carried out an inspection of the books and records held by the Strata Manager / Owners' Corporation of the above Strata Plan. The information found is recorded in this report.
The information contained within this report is accurate as at the date.
We take no responsibility for any discrepancies for the information that has been provided by the strata management company.
We report only on the information provided by them on the day of the inspection.

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1. DICTIONARY

1.1 **"The Act"-**refers to the Strata Schemes Management Act 1996.

1.2 **"FAGM" –** refers to the First Annual General Meeting.

1.3 **"AGM" –** refers to the Annual General Meeting.

1.4 **"EGM**"- refers to an Extraordinary General Meeting.

1.5 **"SCM" -** refers to the Strata Committee Meeting (previously known as the Executive Committee).

1.6 **"N/A: -** refers to Not Applicable.

1.7 **"UTD" –** refers to Unable to Determine

1.8 **"BMC"-** refers to the Building Management Committee.

1.9 **"U/E"-** refers to the Unit Entitlement.

1.10 **"O/C" –** refers to the Owners Corporation.

1.11 **"The Scheme" –** refers to the Strata Title Scheme.

Throughout the report there are references made to the Administration (Admin) and Capital Works funds (previously known as the sinking fund). Primarily the Admin funds are raised to cover costs that are ongoing annually (for example cleaning, insurance, repairs and maintenance, common property water and electricity, management fees). However the Capital Works fund money is raised to cover major expenditure such as painting, guttering, carpeting and fence replacement, which is done every 5 to ten years on average.

2. TITLE DEED

2.1 A copy of the Certificate of Title for the common property was sighted. Edition number 5

Date issued: 25/1/2018
Folio Identifier: CP/SP49757

2.2 The strata plan was first registered on 9/6/1995
The original building would appear to be older than the registered date, approx. 1935.

2.3 Number of Lots in the Strata Plan 32

2.4 Number of Units in the building 32

2.5 Have there been any subdivisions No

2.6 Is the strata part of a Community Association or BMC? No
If yes, who is the manager of the Scheme? -

3. STRATA ROLL

3.1 Is there a Strata Roll Yes

3.2 From the entries on the Strata Roll does the
Initial Period appear to have expired? Yes (according to strata roll entries)

Note: The following must be recorded in the strata roll according to the Strata Schemes Management Act 2015

3.3 Lot details for Lot: 30

Vendor: The recorded owner is Johnathon Christopher Tyree
PO Box 524
Potts Point NSW 2011

Original Owner is: Carnarvon Lodge Pty Limited (as owner of the newer building).
Unable to determine the owner of the first building.

3.4 **Mortgagees:** The recorded mortgagee is None recorded

3.5 **Unit Entitlement:** The Unit Entitlement (U/E) is: 328, / 10,000

Note: The Owners' Corporation must prepare and maintain the strata roll in accordance with this section of the SSM Act. The strata roll can be recorded or stored mechanically, electronically or by other means.

4. INSURANCE'S

Insurance of Buildings- information gained from Certificate of Currency - Copy attached

Building cover:	$7,010,000
Premium:	$6,945.05
Policy number:	P-005854
Due date:	30/3/2019

4.1 The excess is $ Not listed

4.2 Insurance Broker is: BAC Brokers

4.3 Insurance Company is: Axis Underwriting

4.4 **Valuation – Building section 82 (3)**
Has a valuation been carried out in the last 5 years? Yes

If yes who by? AG Thomas Valuers Dated 30/3/2018 Value 7,010,000

Note: It is a requirement of the SSM Act, that the Owners' Corporation undertake out a property valuation for insurance purposes at least once every 5 years and have the building insured for its current replacement value.

5. RECORDS OF NOTICES AND ORDERS

5.1 Are the records kept in loose leaf, bound book or electronic form? Electronically

Records are scanned onto a computer system by some strata management companies. In some instances, we are required to inspect computer systems and loose copies of records, therefore, we cannot guarantee that what we sighted as part of this inspection is all that the manager has in their possession.

We are aware that the strata managers do view a different computer system to that of inspectors. A stand-alone system is viewed by searchers.

The computer system provided for inspectors is iLink.
Documents are downloaded by the strata manager to this system.
We rely on this being done regularly to ensure we see the most recent information relating to the scheme.
Minutes scanned by Strata Choice are scattered. Some are listed as 2004-2006. The 2010 meeting labelled EGM isn't but is an AGM with pages missing from it.
Handover documents from BCS under the heading Compliance are unlabeled with no description on any of them.

6. DOCUMENTATION RETENTION

6.1 Are these documents retained for the prescribed period? **(Seven Years)** Yes

7. BOOKS OF ACCOUNT

7.1 What was the approximate balance of the Administrative Fund? $9,818.77 as at 6 February 2019

7.2 What was the approximate balance of the Capital Works Fund? $107,755.74 as at 6 February 2019

7.3 How were these approximate balances ascertained? PC Printout

7.4 Are there any arrears for the Scheme $13,031.83 owing to 30/4/2019

7.5 Has an Accountant been appointed? Yes

8. CONTRIBUTIONS

8.1 The records indicate that current standard contributions are as follows:

- Administrative Fund $ 504.40 + GST per quarter
- Capital Works Fund $ 233.05 + GST per quarter
- Other $
- Levies due 1 February 1 May 1 August 1 November

8.2 Are there any arrears for the subject lot? $1,680.71 owing to 30/4/2019

8.3 Are there any current special levies?
(Admin Fund only S.76 (4))
(Sinking Fund S.76 (1)) periodic or lump sum payments No

8.4 Details of current special levies are:

- Fund -
- Total amount **$** -
- For the subject lot **$** -
- Due date/s -
- Purpose -

8.5 Do the records disclose the possibility of special levies in the near future? Not according to the records presented to us for inspection

8.6 if so, what are the likely details?

- Fund -
- Amount **$** -
- Likely Date -
- Purpose -

Note: Special levy amounts listed are for the entire Strata Plan. To work out the proportion for the listed lot divide the amount of the special levy by the Unit Entitlement Aggregate (Agg) and then multiply by the U/E. Then divide by the number of installments/quarters.

9. BY-LAWS

9.1	Are there Special By-Laws registered?	Yes: Carparking allotment, Units 15-32 gas hot water systems, Air conditioning lot 1, Works lot 1 Child window safety devices.
9.2	Are there any By-Laws that have not been registered in the last two years?	No
9.3	What is the attitude of the Owners' Corporation to the keeping of animals?	As per By-Laws – Option A adopted:

Option A

1. Subject to section 49(4) of the Act, an owner or occupier of a lot must not, without the prior written approval of the owners' corporation, keep any animal (except fish kept in a secure aquarium on the lot) on the lot or the common property.
2. The owners' corporation must not unreasonably withhold its approval of the keeping of an animal on a lot or the common property.

9.4	Were any common property rights by-laws registered for the subject lot?	Gas hot water system installation allowed

10. MANAGING AGENT

10.1 Managing Agent: Strata Choice (formed from the merge of Linders Strata and Strata Associated in 2009)
92 Chandos Street
St Leonards

Phone: 8424 9700

10.2 This Managing Agent / Owners Corporation was appointed in 2017 from Body Corporate Services (BCS)
A written appointment and delegation was sighted.

11. MINUTES

11.1	Date of FAGM	Not sighted
11.2	Date of last AGM	12 November 2018
11.3	Last meeting posted in minute book sighted	12 November 2018
11.4	Copy of Minutes attached	12 November 2018

Minute book inspected dated from 24 June 2008 done over several different inspections at different times

12. EXECUTIVE COMMITTEE MEMBERS

12.1 The duly elected members of the committee

Please see attached appointed members as per AGM

13. INCOME TAX

13.1 Does the Owners Corporation appear to receive taxable income? Yes

13.2 If so:
- What is the source of that income? Interest on Savings
- Are Income Tax Returns lodged? Yes

14. GENERAL INFORMATION

So far as was possible to ascertain from the Owners' Corporation records:

14.1 State of harmony in building by-law Infringements:

No issues sighted

15. BUILDING MATTERS

Particulars of matters discovered from the books and records generally which may adversely affect either the Owners Corporation or the subject lot(s) from the point of view of a Purchaser or Mortgagee, or which otherwise may be of interest to a Purchaser or Mortgagee are:

15.1 BUILDING MATTERS

Painting
2008 - Robertson's Painting & Decorating $16,940.
Work completed.
2010 External painting completed for a total of $63,015.

Carpeting:
2008 - Cronulla Carpets quote accepted for $9,915.
Work completed.

Intercom:
2008 - Unitcom quote approved for $6,974.
Work completed.

U13 cracks to masonary walls:
2010 - Eskander Consultants report on the cracking to unit 13 masonary walls.
Recommendations state to removing the existing render, install a flexible sealant and reapply new render.
Work completed.

15.2 LITIGATION / OTHER MATTERS

2019 - No information regarding past / current or possible litigation involving the owners' corporation was sighted

16. OTHER REPORTS

AT THE TIME OF OUR INSPECTION THE RECORDS PRESENTED TO US CONTAINED THE FOLLOWING REPORTS:

BUILDING CONDITION REPORT

OCCUPATION HEALTH &SAFETY REPORT YES ☒ NO ☐ DATED 15/5/2018

NOTE: Health and Safety Inspections of common property areas should be carried out at least annually to assess and report all defects, building issues and to ensure the property meets all local, state and federal government requirements. This will also ensure that insurance liability is not compromised.

SINKING FUND ANALYSIS

HAS THE OWNERS CORPORATION COMPLIED WITH THE SSM ACT 1996 IN RESPECT OF CARRYING OUT THIS INSPECTION ? YES ☒ DATED 22/10/2015 EXTRACT ATTACHED ☒

ANNUAL PEST REPORT

HAS THE OWNERS CORPORATION COMPLIED WITH THE RECOMMENDATIONS OF AS3660.1 & 4349.1 IN RESPECT TO HAVING THIS INSPECTION CARRIED OUT? YES ☐ NO ☒

ANNUAL FIRE SAFETY STATEMENT (FORMALLY KNOWN AS 15A CERTIFICATE)

WAS A CURRENT AFSS SIGHTED IN THE FILES PRESENTED

YES ☒ NO ☐ DATED: 24/7/2018

We recommend that own enquiries be made with Local Council in respect of the subject complex that, if applicable, Annual Fire Safety Certification (formerly Form 15A) has been lodged and /or that all fire safety requirements at the complex comply with current standards.

ASBESTOS REPORT & MANAGEMENT PLAN

WAS A CURRENT ASBESTOS REPORT OR MANAGEMENT PLAN SIGHTED IN THE FILES PRESENTED

YES ☐ NO ☒

SWIMMING POOL

Was a current Swimming Pool Registration or Certification sighted in the files presented?

YES ☐ NO ☒ N/A

As of April 2013 under the Swimming Pool Act 1992, all owners of swimming pools are required to register their pool on the state wide register.

CHILD SAFETY WINDOW DEVICES

By Law, owners' corporations in NSW must have window safety devices installed on all above ground windows by 13 March 2018. Has this been complied with to date?

YES ☒ NO ☐ DATED 2018

LIFT CERTIFICATION

YES ☐ NO ☒ N/A

17. HISTORICAL INFORMATION

The following details are that of work carried out at the property as recorded in the **STATEMENT OF INCOME AND EXPENDITURE REPORTS** held by the Managing Agent / Owners' Corporation. Where possible we have accessed and inspected the records for the last five years (some Managing Agents & Owners Corporations do not present 5 years of information for inspection)

REPAIRS AND MAINTENANCE [R&M] (ADMIN) / REPLACEMENTS – CAPITAL WORKS / SPECIAL LEVY WORKS / ONE OFF PROJECTS

BUILDING ISSUES / WORK CARRIED OUT RELATING TO LOT NO. 30

No specific expenditure was sighted in relation to this lot in the financial reports presented.

BUILDING ISSUES / WORK CARRIED OUT RELATING TO COMMON PROPERTY

2006/07	Structural rectification	$19,406
	Fire equipment	$4,572
	Minor painting	$746
2007/08	No major expenditure	
2008/09	Carpeting	$9,013
	Intercom replacement	$6,735
	Painting	$15,415
2009/10	Painting	$63,015
	Garage door replacement	$2,363
	Roofing/guttering	$9,990
2010/11	Fire equipment	$2,665
	Driveway/paths/fences	$2,772
	Roofing/guttering	$3,162
	Stairs/floors/balconies	$1,105
	Water penetration	$7,000
2011/12	Cable TV/antenna	$1,015
2012/13	Cable TV/antenna	$5,879
	Roofing/guttering	$1,050
	Painting	$2,230
2013/14	Fire equipment	$5,200
	Hot water system	$3,160
	Electrical repairs	$660
	Locks/keys	$860
	Cable TV/antenna	$4,625
2014/15	Fence replacement	$6,570
	Water penetration repairs	$2,309
2015/16	Consultant fees	$830
	Fire safety equipment	$3,857
	Doors/windows	$935
	Plumbing	$5,730
	Water penetration	$1,140
2016/17	Consultants	$820
	Fire safety equipment	$3,567
	Doors/windows	$4,186

	General service replacement	$5,040
	Intercom	$442
	Stairs/floors/balconies	$900
	Water penetration	$2,720
2017/18	Doors/windows	$1,912
	Fire protection	$2,978
	Garage doors/gates	$2,970
	Plumbing/drainage	$4,111
	Security/CCTV	$3,540
2018/19	General replacement	$2,536
	Painting	$700
	Plumbing/drainage	$5,981
	Repairs/replacement	$1,795
	Walls/ceilings	$5,914
	Windows	$9,573

17. HISTORICAL INFORMATION (cont)

HISTORY OF SPECIAL LEVIES RAISED

$None sighted back to 2008

Note: This section can indicate whether the Owners Corporation / Managing Agent are in control of the budget and expenses.

OUTSTANDING BUILDING WORKS

2019 There does not appear to be any major works planned that we sighted from the records provided for inspection. General repairs/maintenance as per the last set of Minutes

Note: Shows details of works quoted but not yet resolved, Building works not yet complete and unpaid invoices (etc).

BUDGET ANALYSIS

ARE ESTIMATES MADE AT THE AGM? Yes

YEAR	ADMINISTRATION FUND	CAPITAL WORKS FUND
2015	BUDGET $61,890 + GST	BUDGET $25,000 + GST
2016	BUDGET $67,000 + GST	BUDGET $25,000 + GST
2017	BUDGET $67,000 + GST	BUDGET $25,000 + GST
2018	BUDGET $68,675 + GST	BUDGET $25,625 + GST (copy of the Budget is attached)

Note: This section shows increases / decreases in the budget over recent years when records are available for inspection. It gives an indication of cost trends for the Scheme.

18. INSPECTOR'S SPECIAL NOTES

The original building appears to have been constructed in approx. 1930's while the New Building (as it is referred to) was completed in approx. 1990's when the complex was registered as a strata plan.

19. IMPORTANT NOTES

a. During the course of the subject inspection, no attempt was made to ascertain whether any Managing Agent has complied with the detailed accounting requirements of the Property, Stock and Business Agents Act 2002 legislation or whether the prescribed accounting and prescribed financial statement requirements are being complied with by the Owners Corporation. This would necessitate a detailed examination of the records by a qualified auditor/consultant.

b. The information contained in this report was extracted from the books and records of the Owners Corporation. This report covers a period of 5 years unless otherwise stated, or unless the plan is less than 5 years old. Due to time constraints and the volume of records often presented for large plans, we deal with the most relevant and current issues.

c. Special procedures were followed to minimise the possibility of records not being made available for inspection. However, your attention is directed to the possibility that all of the Owners Corporation Records may not have been made available for inspection or, alternatively, that the records may have been archived offsite by the manager or Secretary of a scheme.

d. This report is issued to the named client and if that person is a solicitor or conveyancer, the client of that solicitor or conveyancer, Strata Property Inspections P/L will not accept any responsibility to any other person who relies upon this report to their detriment unless it has agreed in writing to accept such responsibility.

e. Under the Home Building Act 1989, new buildings of four (4) floors or more commencing construction on or after 1st January 2004, are no longer covered under the Home Owners Warranty Insurance for building defects. Thus, all costs to rectify problems become the Owners Corporation's responsibility. It should be noted that commercial plans are not covered for HOW Insurance, even if part of a large residential scheme.

f. Strata schemes with over 100 lots (not counting parking, storage or other utility lots) now have specific rules applying to them. These lots must from 7/2/2005 carry out the following:
   - have the scheme's financial accounts audited every year (to the requirements of the Australian Auditing Standards) before the AGM
   - specifically identify in the annual budget amounts expected to be spent on individual items
   - obtain at least two (2) quotations for any expenditure of over $25,000
   - give all lot owners at least 72 hours personal notice (which may be by email) of upcoming executive committee meetings.
   - give all lot owners personal notice (which may also be by email) of the decisions of the executive committee within seven (7) days of the meeting taking place
   - Lot owners wanting to utilise a proxy vote at an owners corporation meeting must give the secretary the written proxy arrangements at least 24 hours before the scheduled meeting.
   - Executive Committees of large schemes are limited in what thy can spend. Other than in the case of an emergency, the executive committee may not spend more than 10% above the budgeted amount for any item.

DISCLAIMER OF LIABILITY TO THIRD PARTIES:- This report is made solely for the benefit of the client named on the face of this report and no liability or responsibility whatsoever is accepted to any third party who may rely on the Report wholly or in part. Any third party acting or relying on this report whether in whole or in part do so at their own risk.

Yours sincerely

STRATA PROPERTY INSPECTIONS

IMPORTANT INFORMATION

Things to do once you have purchased the property

1. Make sure that you're Licensed Conveyancer / Solicitor has sent a completed **Section 184 Notice** to the Strata Managing Agent / Owners Corporation (listed on page 8 of the report) notifying them of your purchase.
(Failure to do so will leave you liable for un-paid levies and restrict your voting rights at any general meeting.)

2. If your property is to be rented ensure that your appointed Property Manager has sent the Strata Managing Agent / Owners Corporation (listed on page 8 of the report) a completed **Section 184 Notice** with all the tenant's details and emergency contact details for yourself.

3. Make contact with the Strata Managing Agent / Owners Corporation to introduce yourself and check that all of the legal documentation mentioned above has been received and entered against your lot in the strata roll.

4. If you are to be an **OWNER OCCUPIER** you will need to ensure that you have adequate contents insurance, (this includes floor coverings which are not considered common property).
The policy held by the Owners Corporation only covers the building.

5. If you are an **INVESTOR** you will need to ensure that you have adequate landlords insurance as personal injury caused by or in your lot will not be covered by the policy held by the Owners Corporation.

6. If you are an **INVESTOR** renting the property it is your responsibility to ensure that your tenant receives a copy of the current by-laws.

7. Obtain a current copy of the By-Laws pertaining to the building that you have purchased in.

8. For information in relation to by-laws and your responsibilities whilst living in strata visit the **Department of Fair Trading website** www.fairtrading.nsw.gov.au **and view "buying into a strata scheme?"**

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Strata Roll

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Strata Plan 49757 16 Ward Avenue, POTTS POINT NSW 2011

Unit entitlements None

Insurance None

Strata Committees None appointed

INDIVIDUAL LOT

Lot 30 Associated lots: Unit no. 30

Unit entitlements

Levy Entitlement 328.00 / 10,000.00

Owners

Name	Address for service of notices
Johnathon Christopher Tyree	PO Box 524, POTTS POINT NSW 1335

Email Address jonathon@ashtonrowe.com.au
Date of entry 25/09/2017 **Date of purchase** 27/04/2005

Mortgages None

Leases

Current agent

Sydney Links Real Estate Potts Point
194-196 victoria Street, POTTS POINT NSW 2011

Lessee	Term	Address for service of notices	Date of termination	Date of entry
Clara Giovanardi	NonProvide	30/16 Ward Avenue POTTS POINT NSW 2011	01/01/2050	25/09/2017

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Current Owner Account

Johnathon Christopher Tyree

Lot 30 Unit 30

Strata Plan 49757

16 Ward Avenue, POTTS POINT NSW 2011

Purchased: 27/04/2005 UE / AE: 328.00 / 10,000.00

Date	Details	Administrative Fund due/paid	Capital Works Fund due/paid	Unallocated	Interest paid	Total	Balance (-)prepaid
	Balance brought forward	0.00	0.00	0.00		0.00	0.00
1/09/2017	Opening balance arrears	2,417.36	902.00	0.00	0.00	3,319.36	3,319.36
1/09/2017	Lot 30: Interest on opening balance arrears	50.17	0.00	0.00	0.00	50.17	3,369.53
1/09/2017	Lot 30: Interest on opening balance arrears	0.00	18.72	0.00	0.00	18.72	3,388.25
1/09/2017	Lot 30: Opening balance misc. charges	281.55	0.00	0.00	0.00	281.55	3,669.80
23/10/2017	Lot 30: Debt recovery Demand Notice	38.75	0.00	0.00	0.00	38.75	3,708.55
6/11/2017	Lot 30: Debt recovery Final Demand Notice	38.75	0.00	0.00	0.00	38.75	3,747.30
10/11/2017	Levy payment for 30/49757	-2,823.93	-919.73	0.00	63.66	-3,807.32	3.64
1/02/2018	Levies 01.02.18-30.04.18	604.35	225.50	0.00	0.00	829.85	833.49
1/02/2018	Levies 01.11.17-31.01.18	604.35	225.50	0.00	0.00	829.85	1,663.34
1/05/2018	Levies 01.05.18-31.07.18	604.35	225.50	0.00	0.00	829.85	2,493.19
21/06/2018	Levy payment for 30/49757	-2,420.05	-902.99	-28.00	75.47	-3,426.51	-857.85
1/08/2018	Levies 01.08.18-31.10.18	604.35	225.50	0.00	0.00	829.85	-28.00
14/09/2018	Allocation of unallocated money for 30/49757	-20.39	-7.61	28.00	0.00	0.00	-28.00
1/11/2018	Levies 01.11.18-31.01.19	604.35	225.50	0.00	0.00	829.85	801.85
1/02/2019	Levies 01.02.19-30.04.19	624.50	233.05	0.00	0.00	857.55	1,659.40
1/05/2019	Levies 01.05.19-31.07.19	624.50	233.05	0.00	0.00	857.55	
1/08/2019	Levies 01.08.19-31.10.19	624.50	233.05	0.00	0.00	857.55	

06/02/2019	Current balances excluding interest	
	Administrative Fund	1,208.46
	Capital Works Fund	450.94
	Unallocated Money Fund	0.00
		1,659.40
	Interest due as at 06/02/2019	21.31
	Current balance including interest	**$1,680.71**

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Detailed Balance Sheet
As at 06/02/2019

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Strata Plan 49757 — 16 Ward Avenue, POTTS POINT NSW 2011

	Current period
Owners' funds	
Administrative Fund	
Operating Surplus/Deficit--Admin	8,337.13
Owners Equity--Admin	4,440.89
	12,778.02
Capital Works Fund	
Operating Surplus/Deficit--Capital Works	(7,460.65)
Owners Equity--Capital Works	131,912.61
	124,451.96
Net owners' funds	**$137,229.98**
Represented by:	
Assets	
Administrative Fund	
Cash at Bank--Admin	9,818.77
Receivable--Levies--Admin	9,490.50
	19,309.27
Capital Works Fund	
Cash at Bank--Capital Works	107,755.74
Receivable--Levies--Capital Works	3,541.33
	111,297.07
Unallocated Money	
	0.00
Total assets	130,606.34
Less liabilities	
Administrative Fund	
Creditor--GST--Admin	1,942.16
Prepaid Levies--Admin	604.26
	2,546.42
Capital Works Fund	
Creditor--GST--Capital Works	(286.26)
Prepaid Levies--Capital Works	225.45
	(60.81)
Unallocated Money	
	0.00
Total liabilities	2,485.61
Net assets	**$128,120.73**

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Income and Expenditure Statement for the financial year-to-date 01/07/2018 to 06/02/2019

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Strata Plan 49757 — 16 Ward Avenue, POTTS POINT NSW 2011

Administrative Fund

	Current period 01/07/2018-06/02/2019	Previous year 01/07/2017-30/06/2018
Revenue		
Insurance Claims Recovered	0.00	31.82
Interest on Arrears--Admin	211.10	300.74
Key Deposits	181.81	344.71
Levies Due--Admin	50,809.79	67,001.04
Recovery--Legal Fees	0.00	297.26
Status Certificate Fees	109.00	109.00
Strata Roll Inspection Fees	36.45	0.00
Total revenue	51,348.15	68,084.57
Less expenses		
Admin--Auditors--Audit Services	845.00	760.00
Admin--Consultants	87.43	0.00
Admin--Key Deposit Refunds	0.00	150.00
Admin--Legal & Debt Collection Fees	0.00	598.78
Admin--Management Fees--BAS/IAS	0.00	838.74
Admin--Management Fees--Disbursements	1,795.70	2,742.58
Admin--Management Fees--Management Fee	3,293.37	6,094.60
Admin--Management Fees--Professional Fees	3,435.61	9,827.41
Admin--Management Fees--Sundry	0.00	252.36
Admin--Status Certificate Fees Paid	109.00	109.00
Admin--Strata Inspection Fees Paid	36.45	0.00
Admin--Taxation Services	250.00	0.00
Insurance--Insurance Claims	1,284.64	0.00
Insurance--Premiums	0.00	6,945.05
Insurance--Premiums--Stamp Duty	0.00	622.65
Insurance--Valuation	0.00	220.00
Maint Bldg--Cleaning	1,535.68	0.00
Maint Bldg--Cleaning--Contracts	2,654.69	5,429.05
Maint Bldg--Consultants	225.45	689.09
Maint Bldg--Doors & Windows	0.00	20.60
Maint Bldg--Electrical	0.00	110.00
Maint Bldg--Electrical Lamps & Tubes	0.00	38.61
Maint Bldg--Fire Protection	1,815.55	0.00
Maint Bldg--Fire Protection - AFSS Fee	76.00	74.00
Maint Bldg--Fire Protection--Contract	5,197.24	8,501.59
Maint Bldg--Fire Protection--Fire Brigade	7,138.00	1,712.00
Maint Bldg--Fire Protection--Monitoring	0.00	1,809.50
Maint Bldg--Garage Doors/Gates	0.00	3,007.91
Maint Bldg--General Repairs	0.00	20.64

Administrative Fund

	Current period 01/07/2018-06/02/2019	Previous year 01/07/2017-30/06/2018
Maint Bldg--Intercom--Service/Repairs	274.55	0.00
Maint Bldg--Locks, Keys & Card Keys	518.73	1,616.90
Maint Bldg--Plumbing & Drainage	1,297.50	20.64
Maint Bldg--Plumbing--General	2,406.77	750.00
Maint Bldg--Security	0.00	5,610.50
Maint Bldg--Signs and Notice Boards	0.00	300.85
Utility--Electricity	1,548.67	1,577.92
Utility--Gas	4,021.14	6,418.03
Utility--Rubbish Removal	337.05	1,710.00
Utility--Telephone	498.07	57.40
Utility--Water & Sewerage	2,328.73	357.24
Total expenses	43,011.02	68,993.64
Surplus/Deficit	8,337.13	(909.07)
Opening balance	8,425.72	9,334.79
Closing balance	**$16,762.85**	**$8,425.72**

Capital Works Fund

	Current period 01/07/2018-06/02/2019	Previous year 01/07/2017-30/06/2018
Revenue		
Interest on Arrears--Capital Works	78.79	114.24
Interest on Investments--Capital Works	0.00	37.54
Interest--Bank	0.00	71.57
Levies Due--Capital Works	18,959.92	25,001.28
Total revenue	19,038.71	25,224.63
Less expenses		
Admin--Income Tax--Capital Works	0.00	13.80
Maint Bldg--Doors & Windows	0.00	1,912.00
Maint Bldg--Fire Protection	0.00	2,978.60
Maint Bldg--Garage Doors/Gates	0.00	2,970.64
Maint Bldg--General Replacement	2,536.36	0.00
Maint Bldg--Locks, Keys & Cards	0.00	20.64
Maint Bldg--Painting & Surface Finishes	700.00	0.00
Maint Bldg--Plumbing & Drainage	5,981.00	4,111.45
Maint Bldg--Repairs/Replacement	1,795.00	0.00
Maint Bldg--Security/CCTV	0.00	3,540.00
Maint Bldg--Walls & Ceilings	5,914.00	0.00
Maint Bldg--Windows	9,573.00	0.00
Total expenses	26,499.36	15,547.13
Surplus/Deficit	(7,460.65)	9,677.50
Opening balance	118,818.53	109,141.03
Closing balance	**$111,357.88**	**$118,818.53**

BOX 1W
(AN69206)

NEW SOUTH WALES

CERTIFICATE OF TITLE

REAL PROPERTY ACT, 1900

TORRENS TITLE REFERENCE	
CP/SP49757	
EDITION	DATE OF ISSUE
5	25/1/2018
CERTIFICATE AUTHENTICATION CODE	
CFQS-SG-GQZL	

I certify that the person described in the First Schedule is the registered proprietor of an estate in fee simple (or such other estate or interest as is set forth in that Schedule) in the land within described subject to such exceptions, encumbrances, interests and entries as appear in the Second Schedule and to any additional entries in the Folio of the Register.

REGISTRAR GENERAL

LAND

THE COMMON PROPERTY IN THE STRATA SCHEME BASED ON STRATA PLAN 49757 WITHIN THE PARCEL SHOWN IN THE TITLE DIAGRAM

AT DARLINGHURST.
LOCAL GOVERNMENT AREA: SYDNEY.
PARISH OF ALEXANDRIA COUNTY OF CUMBERLAND
TITLE DIAGRAM: SHEET 1 SP49757

FIRST SCHEDULE

THE OWNERS - STRATA PLAN NO. 49757
ADDRESS FOR SERVICE OF NOTICES:
C/- STRATA CHOICE
LOCKED BAG 1919
ST LEONARDS NSW 1590

SECOND SCHEDULE
---
1. RESERVATIONS AND CONDITIONS IN THE CROWN GRANT(S)
2. 214771 EASEMENT FOR EAVES AND GUTTERING AND DRAINAGE AFFECTING THE PART OF THE LAND ABOVE DESCRIBED SHOWN IN THE PLAN ANNEXED TO TRANSFER NO. 214771
3. AN69206 CONSOLIDATION OF REGISTERED BY-LAWS
4. AN69206 INITIAL PERIOD EXPIRED

SCHEDULE OF UNIT ENTITLEMENT (AGGREGATE: 10000)

STRATA PLAN 49757

LOT	ENT	LOT	ENT	LOT	ENT	LOT	ENT
1	395	2	311	3	334	4	337
5	323	6	326	7	343	8	328
9	331	10	348	11	334	12	337
13	357	14	340	15	260	16	257
17	386	18	308	19	245	20	257
21	266	22	263	23	388	24	317
25	248	26	260	27	271	28	266
29	415	30	328	31	255	32	266

**** END OF CERTIFICATE ****

7354582

Level 5, 90 Collins Street, Melbourne VIC 3000
P (03) 8660 7000
E info@axisunderwriting.com.au

CERTIFICATE OF CURRENCY

This policy described below is current until 4:00pm on the Expiry Date shown unless cancelled.

Policy Number: P-005854

Policy Class: Axis Residential Strata Insurance Policy

Insured: SP 49757

Interested Party:

Interest Insured:

Location: 14-16 Ward Avenue
RUSHCUTTERS BAY

State: NSW

Postcode: 2011

Inception Date: 4:00pm on 30th March 2018

Expiry Date: 4:00pm on 30th March 2019

Sums Insured:

1. Buildings		$	7,010,000
Common Contents		$	70,100
Loss of Rent		$	1,051,500
Option Cover: Floating Floors			Insured
Option Cover: Loss of Lot/Unit Market Value			Not Insured
Option Cover: Catastrophe Cover	15%		Insured
2. Public or Legal Liability		$	30,000,000
3. Personal Accident		$	200,000/2000
4. Fidelity Guarantee		$	100,000
5. Machinery Breakdown		$	
6. Office Bearers Legal Liability		$	5,000,000
7. Government Audit Costs & Legal Expenses			
Appeal Expenses		$	100,000
Audit Fees		$	25,000
Legal Defence Expenses		$	50,000

Conditions: As Per Quotation, Policy Wording and Endorsements

Underwriters: Certain Underwriters at Lloyd's

Date: 20 April 2018

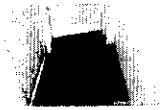
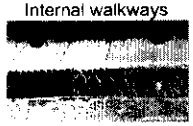
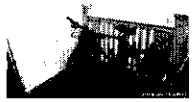
Axis Underwriting Services Pty Ltd
as Agents of the Insurers

SOLUTIONS IN ENGINEERING

P > 1300 136 036 F > 1300 136 037
W > www.solutionsinengineering.com E > enquiry@solutionsinengineering.com
ABN 27 075 121 194

O.H.S.

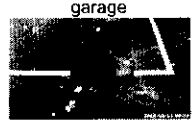
Action list

Item	Details	Location	Date actioned
Major hazards			
25	We recommend that you install a child safety device to openable windows which have a lower edge less than 1.7 m above an internal floor, and a drop of 2m or more from the level of the internal floor to the next external surface which abuts the wall. The device should be capable of restricting the opening to 125mm, be capable of resisting 250N outwards pushing force, and, if it is removable, should be child resistant. We recommend that all required windows be installed with a device **immediately** as this represents a child safety hazard.	 Internal walkways	
Moderate hazards			
11	We recommend that the door mats are removed and / or replaced with low profile, non curl, non slip floor mats throughout the complex.	 Internal walkways	
12	We recommend installing safety plugs on the general power outlets in the internal walkways **as soon as possible** as this represents an **electrocution hazard**.	 Internal walkways	
13	We recommend damaged grates at the external walkways are repaired or replaced **as soon as possible** as this represents a **tripping hazard**.	 External walkways	
14	We recommend that you highlight, with yellow or contrasting paint, the leading edge of the ramp **as soon as possible** as this represents a **tripping hazard**.	 Internal walkways - garbage room	
15	We recommend that stored items obstructing the walkway are removed **as soon as possible** as this represents a **tripping / fire emergency / personal injury hazard**.	 Internal walkways	
16	We recommend that a lock is installed to the plant room door **as soon as possible** as this represents a **personal injury hazard**.	 Plant	

SOLUTIONS IN ENGINEERING

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W > www.solutionsinengineering.com E > enquiry@solutionsinengineering.com
ABN 27 075 121 194

Action list

Item	Details	Location	Date actioned
20	There is currently no mechanism to catch the fall of someone who trips on the garage stairs. We recommend that a minimum of one handrail, fixed at least 865mm above the stair nosing's, is installed to this stairway which is narrower than two metres **as soon as possible** as this represents a **tripping / falling hazard**.	 Internal stairwells - garage	
23	We recommend that the leading edges of the pit cover are highlighted with yellow or contrasting paint **as soon as possible** as this represents a **tripping / impact hazard**.	 Garage	
24	We recommend that you repair the damaged concrete at the driveway entrance **as soon as possible** as this represents a **tripping / personal injury hazard**.	 Driveway entrance	
Minor hazards			
6	We recommend that the main switchboard is clearly marked with appropriate signage stating 'MAIN SWITCHBOARD'.	 Main switchboard	

NEW SOUTH WALES
Level 5, 115 Pitt St Sydney 2000
PO Box A72 Sydney South NSW 1235

QUEENSLAND
18 Park Rd Milton 4064
PO Box 1584 Milton 4064

VICTORIA
Level 1, 1 Queens Rd Melbourne 3004
GPO Box 3025 Melbourne 3001

stratachoice
the people people

Suite 206, 68 York Street, Sydney NSW 2000
Locked Bag 1919 St Leonards NSW 1590

P 612 9249 9800 | F 612 9249 9801 | E cbd@stratachoice.com.au | W www.stratachoice.com.au/cbd

MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS - STRATA PLAN NO. 49757 HELD ON MONDAY, 12 NOVEMBER 2018 IN THE OFFICES OF STRATA CHOICE CBD, SUITE 206, 68 YORK STREET, SYDNEY NSW 2000. THE MEETING COMMENCED AT 6:00PM.

PRESENT: Bernard Gallate (Lot 13)
Colin Craig Burton (Lot 16)
David Russel Orr (Lot 23)
Nigel Bland (Lot 25)
Carlos Olivares (Lot 27)

PRESENT BY PROXY: Lot 15 in favour of Koray Dervis

IN ATTENDANCE: Koray Dervis, Strata Choice CBD

1. MINUTES: **RESOLVED** that the Minutes of the previous General Meeting of the Owners Corporation held on Thursday, 14 December 2017 be confirmed as a true record and account of the proceedings of that Meeting.

FINANCES:

2. FINANCIAL STATEMENTS: **RESOLVED** that the audited Financial Statements for the period ended 30 June 2018 be adopted.

3. SUPPLEMENTARY FINANCIAL STATEMENTS **RESOLVED** that the Supplementary Financial Statements from 1 July 2018 – 25 October 2018 be received.

4. AUDITOR: **RESOLVED** that **Kelly & Partners** be appointed as auditors for the Owners Corporation for the financial year ending 30 June 2019.

5. CAPITAL WORKS FUND PLAN: **RESOLVED** that the Owners Corporation considered the Capital Works Fund Plan from BIV Reports Pty Ltd dated October 2015 and determined to implement the plan in relation to the setting of the Capital Works Fund budget.

6. BUDGET: **RESOLVED** that the statement of estimated receipts and payments ("Budget") presented by the Managing Agent was adopted.

7. ESTIMATES FOR ADMINISTRATIVE & CAPITAL WORKS FUNDS: **RESOLVED** that the following consideration of the statement of existing financial situation and of estimated receipts and payments presented at the meeting that:

(a) Contributions to the administrative fund are estimated and determined at $68,675.00 plus GST
(b) Contributions to the capital works fund are estimated and determined at $25,625.00 plus GST
(c) The proportion of said contributions payable by the owners of each lot shall be in accordance with the proposed levy schedule approved at the meeting;
(d) The contributions of each owner to be payable by equal quarterly instalments in advance, the first such instalment to be due on 1 November (Prior Year Rate); and the subsequent instalments being due and payable on the 1 February 2019, 1 May 2019 and 1 August 2019, until amended by resolution at a subsequent general meeting.

(e) These minutes shall serve as a notice to each lot owner of the amount and due date of each instalment of such contributions.

8. DEBT COLLECTION: **RESOLVED** that The Owners – Strata Plan No 49757, pursuant to the Strata Schemes Management Act 2015 (including section 103) for the purpose of collecting levy contributions to authorise the Strata Managing Agent and/or the Strata Committee to do any one or more of the following:

(a) to issue arrears notices, reminder notices and/or letters to seek recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs/expenses;
(b) to engage or appoint the services of a debt collection agency, obtain legal advice and/or retain legal representation and/or experts on behalf of The Owners- Strata Plan No 49757;
(c) to issue demands, commence, pursue, continue or defend any court, tribunal or any other proceedings against any lot owner, mortgagee in possession and/or former lot owner in relation to all matters arising out of the recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs;
(d) Enter and enforce any judgment obtained in the collection of levy contributions including issuing writ for levy of property (personal and real property), garnishee orders, examination notices/orders/hearings, bankruptcy notices, statutory demands and commencing and maintaining bankruptcy proceedings or winding up proceedings;
(e) Filing an appeal or defending an appeal against any judgment concerning the collection of levy contributions; and
(f) Liaise, instruct and prepare all matters with the Owners Corporation's debt collection agents, lawyers and experts in relation to any levy recovery proceedings.

Note: This resolution gives the Owners Corporation the power to take action to recover unpaid levies, interest and recovery costs including commencing proceedings and enforcing judgments obtained in legal proceedings for the recovery of unpaid levies, interest and recovery costs.

9. REPORT ON COMMISSIONS: **RESOLVED** that the Strata Managing Agent reported on the commissions and training services received in the past 12 months and an estimate of commissions and training services to be received in the next 12 months. As at the date of the notice of this meeting the strata manager has received the following:

Commissions

$817.75 (excl GST) in commissions in the past 12 months, and an amount of $858.64 in commissions is expected to be received in the next 12

Training specific to the Strata Scheme

The equivalent of $0 in training services in the past 12 months, and an amount of $0 in training is expected to be received in the next 12 months.

Note: The Strata Managing Agent under section 60 of the Strata Schemes Management Act 2015 is required to disclose all commissions or training services provided to the Strata Managing Agent for the strata scheme.

STRATA COMMITTEE 2018 – 2019

10. THE STRATA COMMITTEE

RESOLVED that the Owners Corporation elect the members of the Strata Committee and to determine the number to be elected.

Colin Craig Burton Carlos Olivares Nigel Owen Bland

11. RESTRICTIONS ON STRATA COMMITTEE

MOTION LOST that the Owners Corporation decide if any matter or type of matter is to be determined only by the Owners Corporation in General Meeting, pursuant to Section 36 of the Strata Schemes Management Act 2015.

ADMINISTRATIVE & REGULATORY ISSUES

12. INSURANCES:

RESOLVED the Owners Corporation confirm the following insurances:

a) Office Bearers Liability Insurance – $5,000,000.00
b) Fidelity Guarantee Insurance – $250,000.00

13. MINOR RENOVATIONS BY-LAW:

MOTION DEFFERED that the Owners – Strata Plan No. [SP#49757] pursuant to section 110 of the *Strata Schemes Management Act 2015* ("the Act") to make a by-law on the following terms and that notification of this change to the by-laws be lodged for registration in accordance with section 141 of the Act at the Registrar-General's Office:

Explanatory Note: The Act and Strata Schemes Management Regulation 2016 ("the Regulations") allow for "Minor Renovations" to be approved by the Owners Corporation by ordinary resolution at a general meeting without the need for a by-law (please refer to section 110 of the Act and 28 of the Regulations for full details of what works constitute "Minor Renovations"). Section 110 also allows the Owners Corporation to specially resolve a by-law delegating certain decision making processes to the Strata Committee in relation to approving Minor Renovations and imposing conditions on the approval.

The below by-law is proposed to delegate the Owners Corporation's decision making process to the Strata Committee. Once this by-law is resolved, the Strata Committee will be able to authorise "Minor Renovations" proposed to be undertaken by lot owners without the need to go to a general meeting, which will reduce the time and cost for owners seeking to undertake Minor Renovations to their lot.

Special By-law [5]

Empowering by-law – Delegation Minor Renovations

PART 1
DEFINITIONS & INTERPRETATION

1.1 In this by-law:

(a) Delegated Functions means the functions of the Owners Corporation set out in section 110 of the *Strata Schemes Management Act 2015*, including but not limited to authorising Minor Renovations and imposing reasonable conditions on that authorisation.
(b) Minor Renovations means the works as set out in section 110(3) of the *Strata Schemes Management Act 2015* and regulation 28 of the *Strata Schemes Management Regulations 2016 as well as* any additional works resolved by the Owners Corporation in a by-law under section 110(6)(a) of the *Strata Schemes Management Act 2015*, excluding the following works:

(i) installing or replacing wood or other hard floors; and

(ii) removing carpet or other soft floor coverings to expose underlying wooden or other hard floors.

(c) Owners Corporation means the owners corporation created by the registration of strata plan registration no. [SP#49757].
(d) Strata Committee means the strata committee appointed by the Owners Corporation from time to time in accordance with the *Strata Schemes Management Act 2015*.

1.2 In this by-law a word which denotes:

(a) the singular includes plural and vice versa;
(b) any gender includes the other genders;
(c) any terms in the by-law will have the same meaning as those defined in the *Strata Schemes Management Act 2015*; and
(d) references to legislation includes references to amending and replacing legislation.

PART 2
GRANT OF RIGHTS

2.1 In addition to its powers under the *Strata Schemes Management Act 2015*, the Strata Committee shall have the power to exercise the Delegated Functions.

14. COMMON PROPERTY MEMORANDUM

MOTION DEFFERED that the Owners Corporation, pursuant to Section 107 of the Strata Schemes Management Act 2015 (NSW) adopt a common property memorandum (attached to the notice of this meeting) subject to any amendments to the memorandum that may be made at this meeting (by the persons entitled to vote, by special resolution) and that notification be lodged for registration at the Registrar-General's Office.

Note: This motion is to consider adoption of a common property memorandum that would clarify the items of common property for which the Owners Corporation is responsible to repair, maintain or replace, as well as the items that the lot owners are responsible to repair, maintain or replace. It is to be noted that a common property rights by-law made under section 108 of the Strata Schemes Management Act 2015 (NSW) will prevail over this common property memorandum to the extent of any inconsistency. It must be noted that items may only be deleted from the memorandum, additional items are not permitted to be added

15. RISK & HAZARD ASSESSMENT REPORTS:

MOTION DEFFERED that whilst the Managing Agentis appointed to the scheme:

(a) it is requested on an annual basis to engage a suitably qualified consultant to carry out an annual Safety Report in compliance with the Owners Corporation's obligations under the Work Health and Safety Act 2011; and
(b) To submit that report annually to the strata committee to determine what action or steps it wishes to undertake, if any; and
(c) To charge for providing this service as set out within the agency agreement between the Managing Agent and the Owners Corporation.

Note: Buildings that are used for commercial purposes or parts of buildings that have residents using their apartment as a home office are considered a workplace and must comply with the WHS Act. To comply with the Act there is a requirement to survey the building and identify any hazard or risks associated with the common property and the level of risk that poses to residents or persons visiting the building. Where risks are found the owners corporation must put in place steps to minimise, manage or eliminate the risk.

16. ASBESTOS INSPECTION:

MOTION LOST that whilst the Managing Agent is appointed to the scheme:

(a) It is requested to engage a suitably qualified consultant to carry out an asbestos inspection in accordance with the Work Health and Safety Act 2011 and submit a report; and

(b) To submit that report to the strata committee to determine what action or steps it wishes to undertake, if any; and

(c) Any costs associated for providing this service to be in accordance with the agency agreement between the Managing Agentand the Owners Corporation.

Note: All buildings that are considered a workplace built before 1st January 2004 must comply with the WHS Act. This relates to schemes which are commercial/industrial or have a commercial/industrial component. To comply with the Act there is a requirement to survey the building and identify any ACM (Asbestos Containing Material). Where any form of asbestos is found, an onsite Asbestos Register and Asbestos Management Plan is to be prepared and remain on site and made available to inspect for those who might be at risk. Typically these reports will be viewed by visiting tradesmen and will allow them to make informed decisions before starting any works. It is important to note that if asbestos is found from completing these reports, it is not always required to be removed and can be left in situ if managed correctly.

17. ANNUAL FIRE SAFETY STATEMENT:

RESOLVED that the Owners Corporation authorise and instruct the Managing Agent, when an Annual Fire Safety Statement is required in accordance with Part 9, Division 5 of the NSW Environmental Planning and Assessment Regulations 2000:

(a) To engage a competent fire safety practitioner on an annual basis to provide an annual fire safety statement; and

(b) Subject to receipt of the statement from the competent person, it is instructed to forward to the Strata Committee the Annual Fire Safety Statement and supporting documentation for instruction by the Strata Committee. In the event that the Managing Agent receives no response from the Strata Committee, the Managing Agent is instructed to sign on behalf of the scheme and lodge the statement with local Council and cause a copy of the statement to be given to the Fire Commissioner.

(c) Subject to receipt of the statement, is authorised to affix the common seal to the statement on behalf of the Owners Corporation

- It was noted that the Strata Manager request Promaster provide a quotation to replace the smoke alarms with Thermals.

18. GENERAL MATTERS

To **RESOLVE** that the following general matters are discussed and action items addressed accordingly:

i. Removal of Push Bike from the old building fire stair landing
ii. Cleaning of the building – current level of service is not meeting requirement
iii. Garage Door Replacement – strata manager to request two quotes from Allgate Automation (Repair the gate and replace the gate with an upgrade)
iv. Insurance claim Units 31 & 25. Assessor to be appointed, waterproofing works in unit 31 to be completed before repairs to unit 25 complete.
v. Car Parking By-law to be referred to next general meeting along with deferred Minor works by-law and Common Property Memorandum.
vi. It was noted that Strata Choice is required to pick up the level of service and return of phone calls. Strata Manager acknowledged comments and advised service will be lifted.

MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS - STRATA PLAN NO. 49757

19. ANNUAL GENERAL MEETING:

RESOLVED that the next Annual General Meeting be held as required.

20. CLOSURE:

There being no further business, the Chairperson declared the meeting closed at 6:55pm.

_____ _____

(Chairperson) (Date)

SSMA 2015

stratachoice
the people people

Suite 206, 68 York Street, Sydney
Locked Bag 1919 St Leonards NSW 1590

P 612 9249 9800 | F 612 9249 9801 | E cbd@stratachoice.com.au | W www.stratachoice.com.au/cbd

MINUTES OF THE MEETING OF THE STRATA COMMITTEE OF THE OWNERS - STRATA PLAN NO. 49757 HELD ON MONDAY, 12 NOVEMBER 2018, IMMEDIATELY FOLLOWING THE ANNUAL GENERAL MEETING

PRESENT:	Colin Craig Burton (Lot 16) Nigel Bland (Lot 25) Carlos Olivares (Lot 27)
IN ATTENDANCE:	*Bernard Gallate (Lot 13)* David Russel Orr (Lot 23)

1. **MINUTES:** **RESOLVED** that the Minutes of the previous Meeting of the Strata Committee of the Owners Corporation held on Monday, 26 March 2018 be confirmed as a true record and account of the proceedings of that Meeting.

2. **OFFICE BEARERS:** **RESOLVED** that the following Office Bearers be appointed for the ensuing year:

   Chairperson: Carlos Olivares
   Treasurer: Nigel Bland

3. **POINT OF CONTACT:** Strata Committee Point of Contact for Strata Choice
   a. That all of the Strata Committee be nominated to liaise with Strata Choice and be the scheme's contact point

4. **TENANT REPRESENTATIVE:** **MOTION LOST** that a tenant is the nominated tenant representative for the Strata Committee

5. **CORRESPONDENCE:** **MOTION LOST** that correspondence was received and ratified.

6. **INSURANCE VALUATION:** **RESOLVED** that the Strata Committee obtain a valuation for insurance purposes in accordance with Section 160 & 161 of the Strata Schemes Management Act 2015 and Section 39 of the Strata Schemes Management Regulation 2016.

7. **INVOICE PAYMENT APPROVAL:** **RESOLVED** that the Strata Committee instruct the Strata Managing Agent to seek approval of invoice payments prior to payment from a person nominated by the Strata Committee.
   a. That Nigel Bland of the Strata Committee be nominated as the person to receive and authorise the payment of invoices and delegates the person authority to nominate an alternate person in their absence;
   b. **MOTION LOST** To charge for providing this service as set out within the agency agreement between the Strata Managing Agent and the Owners Corporation.

8. **REPAIRS & MAINTENANCE:** **RESOLVED** that the Strata Committee consider any other repairs and maintenance items:
   i. Front Gate Lock – Complete
   ii. Garage Door – Update Required
   iii. Noticeboard – Complete
   iv. CCTV Security System

9. **STRATA COMMITTEE MEETING:** The next meeting will be held as required.

10. **CLOSURE:** There being no further business, the Chairperson declared the meeting closed at 7:10pm.

(Chairperson) (Date)

Locked Bag 1919,
St Leonards NSW 1590
1300 322 213 | 02 8424 9701
info@stratachoice.com.au

Proposed Budget
to apply from 01/07/2018

stratachoice
the people people

Strata Plan 49757 — 16 Ward Avenue, POTTS POINT NSW 2011

Administrative Fund

	Proposed budget	Actual 01/07/2017-30/06/2018	Previous budget
Revenue			
Insurance Claims Recovered	0.00	31.82	0.00
Interest on Arrears--Admin	0.00	300.74	0.00
Key Proceeds--Non-Refundable	0.00	344.71	0.00
Levies Due--Admin	68,675.00	67,001.04	67,000.00
Recovery--Legal Fees	0.00	297.26	0.00
Status Certificate Fees	0.00	109.00	0.00
Total revenue	68,675.00	68,084.57	67,000.00
Less expenses			
Admin--Auditors--Audit Services	760.00	760.00	750.00
Admin--Legal & Debt Collection Fees	0.00	598.78	0.00
Admin--Management Fees--BAS/IAS	0.00	838.74	0.00
Admin--Management Fees--Disbursements	3,000.00	2,742.58	3,000.00
Admin--Management Fees--Management Fee	6,100.00	6,094.60	6,080.00
Admin--Management Fees--Professional Fees	6,000.00	9,827.41	6,000.00
Admin--Management Fees--Sundry	0.00	252.36	0.00
Admin--Refund Key Deposits	0.00	150.00	0.00
Admin--Status Certificate Fees Paid	0.00	109.00	0.00
Admin--Tax Agent	0.00	0.00	710.00
Insurance--Premiums	6,945.05	6,945.05	6,800.00
Insurance--Premiums--Stamp Duty	622.65	622.65	0.00
Insurance--Valuation	220.00	220.00	350.00
Maint Bldg--Cleaning--Contracts	6,610.00	5,429.05	6,610.00
Maint Bldg--Consultants	500.00	689.09	0.00
Maint Bldg--Doors & Windows	2,000.00	20.60	2,000.00
Maint Bldg--Electrical	600.00	110.00	600.00
Maint Bldg--Electrical Lamps & Tubes	50.00	38.61	0.00
Maint Bldg--Fire Protection	2,000.00	0.00	0.00
Maint Bldg--Fire Protection--15a Certification	76.00	74.00	0.00
Maint Bldg--Fire Protection--Contract	8,501.59	8,501.59	20,550.00
Maint Bldg--Fire Protection--Fire Brigade	0.00	1,712.00	0.00
Maint Bldg--Fire Protection--Monitoring	1,809.50	1,809.50	0.00
Maint Bldg--Garage Doors/Gates	3,000.00	3,007.91	600.00
Maint Bldg--General Repairs	2,000.00	20.64	2,000.00
Maint Bldg--Intercom	0.00	0.00	250.00
Maint Bldg--Intercom--Services/Repairs	500.00	0.00	0.00
Maint Bldg--Locks, Keys & Card Keys	1,000.00	1,616.90	1,000.00
Maint Bldg--Pest/Vermin Control	500.00	0.00	500.00
Maint Bldg--Plumbing & Drainage	3,000.00	20.64	1,000.00
Maint Bldg--Plumbing--General	0.00	750.00	0.00

Administrative Fund

	Proposed budget	Actual 01/07/2017-30/06/2018	Previous budget
Maint Bldg--Roof	600.00	0.00	600.00
Maint Bldg--Security	3,000.00	5,610.50	3,000.00
Maint Bldg--Signs & Notice Boards	0.00	300.85	0.00
Utility--Electricity	1,800.00	1,577.92	1,800.00
Utility--Gas	6,750.00	6,418.03	7,200.00
Utility--Rubbish Removal	1,500.00	1,710.00	0.00
Utility--Telephone	500.00	57.40	0.00
Utility--Water & Sewerage	2,000.00	357.24	0.00
Utility--Water Usage Charges	0.00	0.00	2,000.00
Total expenses	71,944.79	68,993.64	73,400.00
Surplus/Deficit	(3,269.79)	(909.07)	(6,400.00)
Opening balance	8,425.72	9,334.79	9,334.79
Closing balance	$5,155.93	$8,425.72	$2,934.79
Total units of entitlement	10000		10000
Levy contribution per unit entitlement	$7.55		$7.37
Budgeted standard levy revenue	68,675.00		67,000.00
Add GST	6,867.50		6,700.00
Amount to raise in levies including GST	$75,542.50		$73,700.00

Capital Works Fund

	Proposed budget	Actual 01/07/2017-30/06/2018	Previous budget
Revenue			
Interest on Arrears--Capital Works	0.00	114.24	0.00
Interest on Investments--Capital Works	0.00	37.54	0.00
Interest--Bank	0.00	71.57	0.00
Levies Due--Capital Works	25,625.00	25,001.28	25,000.00
Total revenue	25,625.00	25,224.63	25,000.00
Less expenses			
Admin--Income Tax--Capital Works	0.00	13.80	0.00
Maint Bldg--Consultants	0.00	0.00	2,000.00
Maint Bldg--Doors & Windows	2,500.00	1,912.00	0.00
Maint Bldg--Fire Protection	3,500.00	2,978.60	5,000.00
Maint Bldg--Garage Doors/Gats	5,000.00	2,970.64	15,000.00
Maint Bldg--General Replacement	5,000.00	0.00	5,000.00
Maint Bldg--Locks, Keys & Cards	0.00	20.64	0.00
Maint Bldg--Painting & Surface Finishes	1,000.00	0.00	0.00
Maint Bldg--Plumbing & Drainage	7,500.00	4,111.45	2,000.00
Maint Bldg--Security/CCTV	0.00	3,540.00	0.00
Maint Bldg--Security/Intercom	5,000.00	0.00	11,000.00
Maint Bldg--Windows	9,000.00	0.00	0.00
Total expenses	38,500.00	15,547.13	40,000.00
Surplus/Deficit	(12,875.00)	9,677.50	(15,000.00)
Opening balance	118,818.53	109,141.03	109,141.03
Closing balance	$105,943.53	$118,818.53	$94,141.03
Total units of entitlement	10000		10000
Levy contribution per unit entitlement	$2.82		$2.75
Budgeted standard levy revenue	25,625.00		25,000.00
Add GST	2,562.50		2,500.00
Amount to raise in levies including GST	$28,187.50		$27,500.00

10 Year Sinking Fund Forecast – Costs Estimates (includes GST)

Sinking Fund Forecast for:	14-16 Ward Avenue, Potts Point			Date commencing:		31 October 2015			Strata Plan:	SP49757		
									Today's date:	22 October 2015		

Serial	Item	Current Cost Estimate	Approx year required	Escalated amount	End of Year 1 Oct-16	End of Year 2 Oct-17	End of Year 3 Oct-18	End of Year 4 Oct-19	End of Year 5 Oct-20	End of Year 6 Oct-21	End of Year 7 Oct-22	End of Year 8 Oct-23	End of Year 9 Oct-24	End of Year 10 Oct-25
1	**Structure**													
2	Roof	$25,000	8	$46,273								$46,273		
3	Long term capital items	$16,000	10	$34,543										$34,543
4	**Appendages**													
5	Common prop. doors	$4,000	3	$4,631			$4,631							
6	Common prop. lighting	$1,700	4	$2,066				$2,066						
7	Roller door motors	$1,500	7	$2,571							$2,571			
8	Hot water system (laundry)	$1,000	9	$1,999									$1,999	
9	Laundry tub	$1,200	9	$2,399									$2,399	
10	Guttering & downpipes	$10,000	9	$19,990									$19,990	
11	Garage door	$6,000	8	$11,106								$11,106		
12	Window locks	$3,600	2	$3,969		$3,969								
13	Windows	$5,500	4	$6,685				$6,685						
14	**Inside**													
15	Internal painting	$20,200	6	$32,055						$32,055				
16	Carpet	$13,000	8	$24,062								$24,062		
17	Security system	$5,000	6	$7,934						$7,934				
18	Floor tiles													
19	**Outside**													
20	External painting	$83,000	5	$105,931					$105,931					
21	Landscaping	$2,000	1	$2,100	$2,100									
22	Fences													
23	Retaining walls													
24	Sealing concrete areas (1)													
25	Sealing concrete areas (2)													
26	Trip hazards	$500	1	$525	$525									
27	Storm water drains	$1,600	6	$2,539						$2,539				
28	Roof (carport)	$2,500	7	$4,285							$4,285			
29	Driveway													
30	Line marking													
31	Mail boxes													
	Total Estimate (rounded)	**$203,300**		**$315,663**	**$2,625**	**$3,969**	**$4,631**	**$8,752**	**$105,931**	**$42,528**	**$6,855**	**$81,441**	**$24,388**	**$34,543**

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10 Year Sinking Fund Forecast – Reasoning for Costs Estimates (includes GST)

Sinking Fund Forecast for:	14-16 Ward Avenue, Potts Point	Date commencing:	31 October 2015	Strata Plan:	SP49757
				Today's date:	22 October 2015

Ser-ial	Item	Current Cost Estimate	Approx year required	Comments (Allowance for)
1	**Structure**			
2	Roof	$25,000	8	Contribution towards the renewal of the roof
3	Long term capital items	$16,000	10	Contribution towards the replacement of the long term capital items
4	**Appendages**			
5	Common prop. doors	$4,000	3	Contribution towards the renewal of the common prop. doors
6	Common prop. lighting	$1,700	4	Contribution towards the replacement of the common prop. lighting
7	Roller door motors	$1,500	7	Contribution towards the renewal of the roller door motors
8	Hot water system (laundry)	$1,000	9	Contribution towards the renewal of the hot water system (laundry)
9	Laundry tub	$1,200	9	Contribution towards the renewal of the laundry tub
10	Guttering & downpipes	$10,000	9	Contribution towards the renewal of the guttering & downpipes
11	Garage door	$6,000	8	Contribution towards the renewal of the garage door
12	Window locks	$3,600	2	Contribution towards the renewal of the window locks
13	Windows	$5,500	4	Contribution towards the repair of the windows
14	**Inside**			
15	Internal painting	$20,200	6	Contribution towards the renewal of the internal painting
16	Carpet	$13,000	8	Contribution towards the replacement of the carpet
17	Security system	$5,000	6	Contribution towards the renewal of the security system
18	Floor tiles			
19	**Outside**			
20	External painting	$83,000	5	Contribution towards the renewal of the external painting
21	Landscaping	$2,000	1	Allowance for the renewal of the landscaping
22	Fences			
23	Retaining walls			
24	Sealing concrete areas (1)			
25	Sealing concrete areas (2)			
26	Trip hazards	$500	1	Removal of any trip hazards
27	Storm water drains	$1,600	6	Contribution towards the repair of the storm water drains
28	Roof (carport)	$2,500	7	Contribution towards the repair of the roof (carport)
29	Driveway			
30	Line marking			
31	Mail boxes			
	Total Estimate (rounded)	**$203,300**		

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Recommended Annual Sinking Fund Payment

End of Year	Year Ending	Recom-mended Sinking Fund Payment	Annual % change in Sinking Fund Payment	Adjustm't to Sinking Fund Payment (increase/ decrease)	S/Fund Balance + Interest + Annual S/Fund Payment	Costs in each year refer to the table above (page 3)	Sinking Fund Balance	Interest on the Sinking Fund Balance
A	B	C	D	E	F	G	H	I
					H+I+C		F-G	2.75%
							$40,000	$1,100
1	Oct-16	$25,780			$66,880	$2,625	$64,255	$1,767
2	Oct-17	$26,553	3.00%		$92,576	$3,969	$88,607	$2,437
3	Oct-18	$27,350	3.00%		$118,393	$4,631	$113,763	$3,128
4	Oct-19	$28,171	3.00%		$145,062	$8,752	$136,310	$3,749
5	Oct-20	$29,016	3.00%		$169,075	$105,931	$63,143	$1,736
6	Oct-21	$29,886	3.00%		$94,766	$42,528	$52,238	$1,437
7	Oct-22	$30,783	3.00%		$84,457	$6,855	$77,602	$2,134
8	Oct-23	$31,706	3.00%		$111,442	$81,441	$30,001	$825
9	Oct-24	$32,657	3.00%		$63,483	$24,388	$39,096	$1,075
10	Oct-25	$33,637	3.00%		$73,808	$34,543	$39,265	$1,080
11	Oct-26	$34,646	3.00%		$74,991		$74,991	$2,062

Note: some figures may be rounded

Assumptions	
Base Annual Sinking Fund contribution for Capital Items	$30,780
Buffer (or adjustment to the base annual contribution)	-$5,000
Recommended Annual Sinking Fund Contribution (After Buffer)	**$25,780**
Current Annual Sinking Fund contribution (as instructed)	$25,000
Current Sinking Fund Balance (as instructed)	$40,000
Annual Sinking Fund Payment increase rate	3.00%
Adopted Investment Rate after tax	2.75%

The above table represents our Recommendation of the Annual Sinking Fund Payments for the next 11 years. Column F includes the Sinking Fund Balance as at the end of the previous year plus any interest earned plus the Recommended Sinking Fund Payment for the current year. Column C (Recommended Sinking Fund Payment) may include Extra Costs Payments (positive adjustment) or reductions in the Recommended Sinking Fund Payment (negative adjustment) to ensure that the Sinking Fund Balance remains positive in each year.

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