

Strata Records Inspection Report

73 YARRARA ROAD WEST PYMBLE NSW 2073

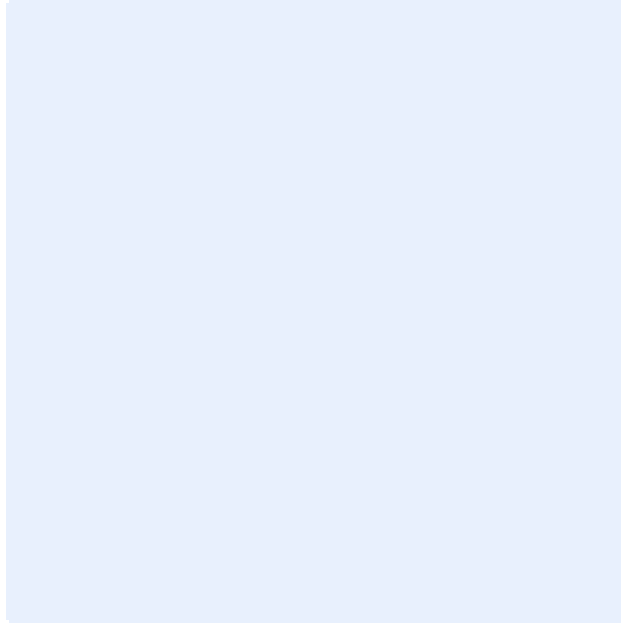
Inspection Date:	21 February 2020
Report Number:	PO 47008
Purchaser:	
Inspector:	AMANDA WILLIAMSON
Contact:	0419 299 243
Client Ref (Matter No.):	None Provided
Special Requirements:	None

About This Diamond Report

This Diamond Strata Records Inspection Report includes the following features:

- A full inspection of the strata records by experienced and fully insured professionals;
- Inspections are carried out in accordance with relevant Australian Standards;
- The unique Diamond Executive Summary to assist with relevant and simplified reading;
- Access to the inspector to clarify and/or to explain any aspects of the report.

Property Details

**Vendor:**

JOHN FRANCIS RICHARDSON

2/73 YARRARA ROAD

WEST PYMBLE

NSW 2073

Strata Title Details:

SP 74138

LOT 2

73 YARRARA ROAD WEST PYMBLE NSW 2073

Diamond Executive Summary

This Diamond Report is a result of an inspection of the strata records associated with this property at that time of inspection.

As these reports can be challenging to read and comprehend, Diamond Property Inspections has provided for your assistance an Executive Summary in order to immediately bring noteworthy issues to your attention.

Please Note: The introduction of the NSW Child Window Safety Devices Act 2013 and pursuant with Section 64 (A) of the Strata Schemes Management Amendment Bill 2013, that has come into effect, where the Owners Corporation is required to install complying window safety devices for all common property windows to each building in the Strata Scheme, above ground floor, by 13th March 2018.

Important Note: You must read the report in its entirety and take time to understand the detail contained and NOT rely solely on this Summary.

Issues of Significant Concern

In the inspector's opinion the inspection has not uncovered any significant issues of concern.

Issues of Interest

In the inspector's opinion the inspection has not uncovered any issues of concern.

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enter vendor's full name here	2
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Building Matters

Is the Strata Plan Part of a Community Association or BMC?	NO
If Yes "Community Plan" / BMC No.?	-
The manager is?	-
Is a Community Title Records / BMC inspection recommended?	NO
Is a Pest Inspection recommended?	YES
Is a Building Inspection recommended?	YES

1.Strata Roll

Section 96 ➤ Is there a Strata Roll?	Yes
From the entries on the Strata Roll does the Initial Period appear to have expired?	Yes
Section 98 (1) ➤ Lot details for Lot:	2
The recorded vendor is:	JOHN RICHARDSON
Original Owner:	GROVEDELL PTY LTD
Section 98 (1) (b) ➤ Mortgagees: The recorded mortgagee is:	NIL RECORDED
Section 98 (2) (c) ➤ Unit entitlements:	
Unit Entitlement: The Unit Entitlement (UE) is:	2
The Entitlement Aggregate (Agg) being:	9

This information was ascertained from the strata roll.

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.

2. Insurances

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

Type	Policy No.	Cover	Premium	Due date
Building	HU0044842	\$1,931,013	\$3,387.49	30/9/2020
Contents	As above	\$Not selected	Included	As above
Loss of Rent	As above	\$289,651	Included	As above
Public Liability	As above	\$20,000,000	Included	As above
Personal Liability	As above	\$200,000/2,000	Included	As above
Fidelity Guarantee	As above	\$100,000	Included	As above
Office bearers Liability	As above	\$250,000	Included	As above
Machinery Breakdown	As above	\$Not selected	\$	As above
Catastrophe	As above	\$289,651	Included	As above
Worker's Compensation	As above	N/A	N/A	Not required if wages are under \$7,500 P.A
Govt. audit costs	As above	\$25,000	Included	As above
Appeal expenses	As above	\$100,00	Included	As above
Legal defence expenses	As above	\$50,000	Included	As above
Lot owners fixtures and improvements	As above	\$250,000	Included	As above

The excess is \$
 Insurance Broker:
 Insurance Company:

500
CHU UNDERWRITERS
QBE INSURANCE

Valuation – Building section 82 (3)

Has a valuation been carried out in last 5
 years?
 If yes who by?

Yes

BLUEPRINT	YEAR	VALUE
	2015	\$ 1,803,000

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

Valuation - Land

Was a Valuer General's valuation sighted?

Yes	Year	Value
	2019	\$ 1,850,000

3. Records of Notices and Orders

Are records kept of Notices received by the Owners Corporation?	Yes
Are records kept of orders received by the Owners Corporation?	Yes
Are the records kept in loose leaf, electronically or bound book form?	ELECTRONICALLY
Are the Notices and Orders themselves kept by the Owners Corporation?	Yes

4. Documentation Retention

Is correspondence retained?	YES
Are Notices of Owners Corporation and Council Meetings retained?	YES
Are proxies retained?	YES
Are voting papers retained?	No
Are records served under Section 31 retained?	YES
Are Notices given under Section 118 retained?	YES
Are these documents retained for the prescribed period? (Seven Years)	YES

5. Books of Accounts

Who keeps the books of account?	- STRATA MANAGER
What was the approximate balance of the Administrative Fund?	\$ 4,452.40 as at 21/02/2020
What was the approximate balance of the Capitol Works Fund?	\$ 4,490.53 as at 21/02/2020
Are there any arrears for the Scheme?	\$ 815.80 as at 21/02/2020
How were these approximate balances ascertained?	PC Printout

6. Maintenance Contributions

The records indicate that current standard contributions are as follows:

➤ Administrative Fund:	\$644.45 Per Quarter
➤ Capital Works Fund:	\$150.95 Per Quarter
➤ Other:	\$- Per Quarter
➤ Levies due:	JAN, APR, JUL, OCT,

Are there any arrears for the subject lot? **\$0.00**

Do these contributions appear to have been properly determined? **Yes**

Are there any current special levies?

(Admin Fund only S.76 (4)) **No**

(Capital Works Fund S.76 (1)) periodic or lump sum payments **No**

If so, were Notices levying the contribution served in accordance with Section 78? **N/A**

Details of current special levies are:

➤ Fund:	-
➤ Amount:	\$-
➤ Subject lots' share	-
➤ Due Date:	-
➤ Purpose:	-

Do the records disclose the possibility of special levies in the near future? **NOT NOTED**

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) listed in **Section 1, Strata Roll** and then multiply by the Unit Entitlement (UE) also listed on **Section 1, Strata Roll**.*

7. By-Laws

Do the records suggest that the By-Laws have been changed or added to in the past two years? **No**

If so, does it appear that these changes or additions have been registered? -

If they have not been registered, what do they relate to? -

Does the Strata Plan have consolidated By-Laws? Yes ☐ No ☒

What is the attitude of the Owners Corporation to the keeping of animals?

AS PER BY-LAWS-MUST APPLY IN WRITING

Were any exclusive use By-Laws registered in the past two years affecting the subject lot? **No**

Note: It is a requirement under the Act that approved By-laws must be registered within two years for them to become law.

8. Managing Agent

Managing Agent:	CONTI PROPERTY GROUP
Phone:	9716 8686
The license for this manager is	NOT SIGHTED
A written appointment and delegation was	NOT SIGHTED
Section 27 (1)	
This Managing Agent / Owners Corporation was appointed in	PRIOR TO 2016
Section 27 (2)	
The previous Managing Agent /Owners Corporation was	NOT DETERMINED

9. Title Deed

A copy of the Certificate of Title for the common property	Was not sighted
Edition number:	-
Date issued:	-
Identifier:	-
The strata plan was first registered on:	NO PLANS SIGHTED
Details of any subdivisions:	NO
Number of Lots in the Strata Plan	4
Number of Units in the building	4

10. Minutes

Does the Owners Corporation keep Minutes of meetings?	Yes
If so, do the Minutes include particulars of Motions passed?	Yes
If so, does it retain these Minutes as required by the Act and Regulations?	Yes
Date of First Annual General Meeting:	NOT SIGHTED
Date of last Annual General Meeting:	13 MARCH 2019
Has an Auditor been appointed?	YES
Last meeting posted in minute book sighted:	AGM 2019
Copy of Minutes attached:	YES
Minute book inspected dated from	2016

11. Strata Committee Members

The duly elected members of the committee:

PLEASE REFER TO THE MINUTES OF THE AGM FOR ELECTED MEMBERS

12. Income Tax

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

If so:

- What is the source of that income? **-**
- Are Income Tax Returns lodged? **Yes**

Was Tax File No. Sighted? **No**

Was ABN sighted? **No**

Is the plan GST Registered? **YES**

13. General Information

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

State of harmony in building By-Law Infringements: **NO MAJOR ISSUES
NOTED**

Does the building have cable television connected? **NOT DETERMINED**

Does the building have a pool? **NOT DETERMINED**

14. Building Defects & Other 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:

Building / Defect Reports

2020 - No building report or defect list that requires any current action by the Strata Manager or the Owners Corporation was sighted in the files presented for inspection by the strata manager.

Other Reports

At the time of our inspection the records presented to us contained the following reports:

- **WH&S Reporting**

Occupation Health & Safety Report?

Yes ☐ No ☒

Year:

Copy Attached ☐

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.

- **Capital Works Fund Analysis**

Has the owners' corporation complied with the SSM act 1996 in respect of carrying out this inspection?

Yes ☒ No ☐

Year: 2018

Copy Attached ☒

NOTE: It is a requirement of the Strata Title Act that all strata schemes carry out a Capital Works Fund Analysis and review this at specific intervals.

- **Annual Pest Report**

Australian Standard 3660.1 & AS 4349.1 recommends that all properties be inspected every 12 months as a minimum, high-risk properties need to be inspected at least every 6 months.

Has the owners corporation complied with the recommendations of AS3660.1 & 4349.1 in respect to having this inspection carried out?

Yes ☐ No ☒

Year

Copy Attached ☐

- **Annual Fires Inspection (15a Certificate)**

Was a current 15a Certificate sighted in the files presented?

Yes ☐ No ☒

Year:

Copy Attached ☐

It is a requirement that all units have a smoke alarm system installed internally. We could not determine if this has been complied with. You should make your own enquiries.

- **Window Safety Certificate**

Was a current Window Safety Certificate sighted in the files presented?

Yes ☐ No ☒

Year:

Copy Attached ☐

- **Asbestos Report & Management Plan**

Was a current Asbestos Report or Management Plan sighted in the files presented?

Yes ☐ No ☒

Year:

Copy Attached ☐

15. Historical Information

The following Historical information concerning the Owners Corporation and the Strata Scheme generally is made available on the basis that it may be of interest to the Purchaser or Mortgagee. This information is based on the information provided to us by the Managing Agent / Owners Corporation the amount of detail is dependent on the detail in the records, where the expenditure is recorded as being for the listed lot we will record same below.

Note: 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 – (Sinking) / Capital works / Special levy works / One off Projects.

Building issues / work carried out relating to Lot No.	2
No specific expenditure was sighted in relation to this lot the financial reports inspected.	-
	-

Building issues / work carried out relating to Common Property

2015/16 – NO MAJOR EXPENDITURE

2016/17 – TREE LOPPING \$ 1,050

- CONSULTING \$ 500

2017/18 – OHS \$ 572

2018/19 – GENERAL \$ 968

- PLUMBING \$ 946
- CAPITAL WORKS \$ 361

2019/20 – NO MAJOR EXPENDITURE

2020 – REFER ATTACH

History of Special Levies Raised

- | | | | | |
|---------------|----|-----|-----------------|---------|
| -NONE SIGHTED | \$ | For | resolved @ AGM, | Payable |
| - | \$ | For | resolved @ AGM, | Payable |
| - | \$ | For | resolved @ AGM, | Payable |
| - | \$ | For | resolved @ AGM, | Payable |

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

Outstanding Building Works

2020 No major works were listed or quotes sighted at the time of this inspection

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

Budget Analysis

Year	Administration fund	Capitol Works Fund
2016	Budget \$10,150.00	Budget \$1,180.40
2017	Budget \$11,600.00	Budget \$1,680.00
2018	Budget \$11,600.00	Budget \$1,800.00
2019	Budget \$11,600.00	Budget \$2,717.00
-	Budget \$	Budget \$

Note: This section shows increases / decreases in the budget for the past (5) years when records are available for inspection. It gives an indication of cost trends for the plan and whether correct budgeting practices have been applied by the O/C and/or the Managing Agent.

Some strata management companies scan documents onto computer systems for inspection purposes. In some instances, our inspections may encompass these scanned documents as well as hard copies including Minute Books. Whilst every care is taken during the inspection, we cannot guarantee that what was sighted is all that the manager may have in their possession.

16. Important Notes

- 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 or whether the prescribed accounting and prescribed financial statement requirements are being complied with by the Owners Corporation.
- The information contained in this report was extracted from the books and records of the Owners Corporation and, so far as was possible, from conversations with officers of the Owners Corporation.
- 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 not have contained all of the information of interest to a Purchaser or Mortgagee.
- This report is issued to the named client and if that person is a solicitor or conveyancer, the client of that solicitor or conveyancer. Diamond Network Services 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.

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.

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Balance Sheet As at 21/02/2020.

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ABN 38 667 939 064
PO Box 443, Concord NSW 2137
T (02) 9716 8686
F (02) 9799 1008
info@contistrata.com.au
contistrata.com.au

The Owners - Strata Plan No. 74183

73 Yarrara Road, WEST PYMBLE NSW 2073

	Current period
Owners' funds	
Administrative Fund	
Operating Surplus/Deficit--Admin	(487.35)
Owners Equity--Admin	4,939.75
	<u>4,452.40</u>
Capital Works Fund	
Operating Surplus/Deficit--Capital Works	0.00
Owners Equity--Capital Works	4,490.53
	<u>4,490.53</u>
Net owners' funds	<u><u>\$8,942.93</u></u>
Represented by:	
Assets	
Administrative Fund	
Cash at Bank--Admin	5,117.74
Receivable--Levies--Admin	660.98
	<u>5,778.72</u>
Capital Works Fund	
Cash at Bank--Capital Works	5,763.91
Receivable--Levies--Capital Works	154.82
	<u>5,918.73</u>
Unallocated Money	
Cash at Bank--Unallocated	27.56
	<u>27.56</u>
Total assets	<u>11,725.01</u>
Less liabilities	
Administrative Fund	
	<u>0.00</u>
Capital Works Fund	
	<u>0.00</u>
Unallocated Money	
Prepaid Levies--Unallocated	27.56
	<u>27.56</u>
Total liabilities	<u>27.56</u>
Net assets	<u><u>\$11,697.45</u></u>

* As the previous financial year has not been finalised, the current financial year reporting will not be accurate.

21/02/2020

11:03

Jessica Strazzeri

Conti Strata

INDIVIDUAL LOT

Lot 2

Associated lots:

Unit no. 2

Unit entitlements

Levy Entitlement

2.00 / 9.00

Owners**Name****Address for service of notices**

Grovedell Pty Ltd

PO Box 6553, SILVERWATER NSW 2128

Date of entry**Date of purchase**John Francis Richardson & Mary Clare
Richardson

2/73 Yarrara Road, WEST PYMBLE NSW 2073

Date of entry 12/04/2006**Date of purchase** 10/04/2006

John Francis Richardson

2/73 Yarrara Road, WEST PYMBLE NSW 2073

Date of entry 01/07/2016**Date of purchase** 15/04/2016**Mortgages**

None

Leases

None



Owner Ledger

Start Date: 01/02/2018
End Date: 28/02/2022
Owners: One only

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F (02) 9799 1008
info@contistrata.com.au
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The Owners - Strata Plan No. 74183

73 Yarrara Road, WEST PYMBLE NSW 2073

Lot 2 Unit 2 John Richardson

UE / AE: 2.00 / 9.00

Levies

Levy no.	Due date	Frequency	Details	Admin Fund		Capital Works Fund		Interest paid	Discount	Levy type	Status	Group
				Due	Paid	Due	Paid					
1	12/03/2018	Once-off	Balance brought forward	0.00		0.00						
2	20/03/2018	Once-off	Lot 2: Debt recovery Levy reminder	11.00	11.00	0.00	0.00	0.00		Owner Invoice	Normal	None
3	30/04/2018	Quarterly	Lot 2: Recover cost for burst pipe to internal wall (NOT STRATA)	858.00	858.00	0.00	0.00	0.00		Owner Invoice	Normal	None
4	31/07/2018	Quarterly	Quarterly Admin/Capital Works Levy	644.45	644.45	100.00	100.00	0.00	0.00%	Standard	Normal	None
5	31/10/2018	Quarterly	Quarterly Admin/Capital Works Levy	644.45	644.45	100.00	100.00	0.00	0.00%	Standard	Normal	None
6	31/01/2019	Quarterly	Quarterly Admin/Capital Works Levy	644.45	644.45	100.00	100.00	8.78	0.00%	Standard	Normal	None
7	11/03/2019	Once-off	Lot 2: Debt recovery Levy reminder	11.00	11.00	0.00	0.00	0.00		Owner Invoice	Normal	None
8	30/04/2019	Quarterly	Quarterly Admin/Capital Works Levy	644.45	644.45	150.95	150.95	0.00	0.00%	Standard	Normal	None
9	31/07/2019	Quarterly	Quarterly Admin/Capital Works Levy	644.45	644.45	150.95	150.95	12.42	0.00%	Standard	Normal	None
10	10/09/2019	Once-off	Lot 2: Debt recovery Levy reminder	11.00	11.00	0.00	0.00	0.00		Owner Invoice	Normal	None
11	31/10/2019	Quarterly	Quarterly Admin/Capital Works Levy	644.45	644.45	150.95	150.95	0.00	0.00%	Standard	Normal	None
12	31/01/2020	Quarterly	Quarterly Admin/Capital Works Levy	644.45	644.45	150.95	150.95	0.00	0.00%	Standard	Normal	None

Current position: Unallocated prepayments \$27.56

Levy arrears & owner invoices due \$0.00

Interest on levy arrears \$0.00

Date	Receipt no.	Subtype	Status	Source	Admin Fund		Capital Works Fund		Unallocated	Paid	Total amount	Cheque no.	Levy no.
					Paid	Interest	Paid	Interest					
14/03/2018	224	Receipt	Banked		655.08	7.31	93.38	1.06	0.00		756.83		3, 1

21/02/2020

11:04

Jessica Strazzeri

Conti Strata

Income & Expenditure Statement for the financial year-to-date 01/02/2020 to 21/02/2020

Conti & Co Pty Ltd
ABN 38 667 939 064
PO Box 443, Concord NSW 2137
T (02) 9716 8686
F (02) 9799 1008
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The Owners - Strata Plan No. 74183

73 Yarrara Road, WEST PYMBLE NSW 2073

Administrative Fund

Current period

01/02/2020-21/02/2020

Revenue

<i>Total revenue</i>	<u>0.00</u>
----------------------	-------------

Less expenses

Admin--Agent--Disbursement Fees	21.96
Admin--Agent--Management Fees--Standard	247.60
Admin--Agent--Reporting & Archive Fees	24.29
Maint Grounds--Garden Works	193.50
<i>Total expenses</i>	<u>487.35</u>

Surplus/Deficit	<u>(487.35)</u>
------------------------	-----------------

Opening balance	6,266.07
-----------------	----------

Closing balance	<u><u>\$5,778.72</u></u>
------------------------	---------------------------------

Capital Works Fund**Current period**

01/02/2020-21/02/2020

Revenue*Total revenue*0.00**Less expenses***Total expenses*0.00**Surplus/Deficit**0.00

Opening balance

5,918.73

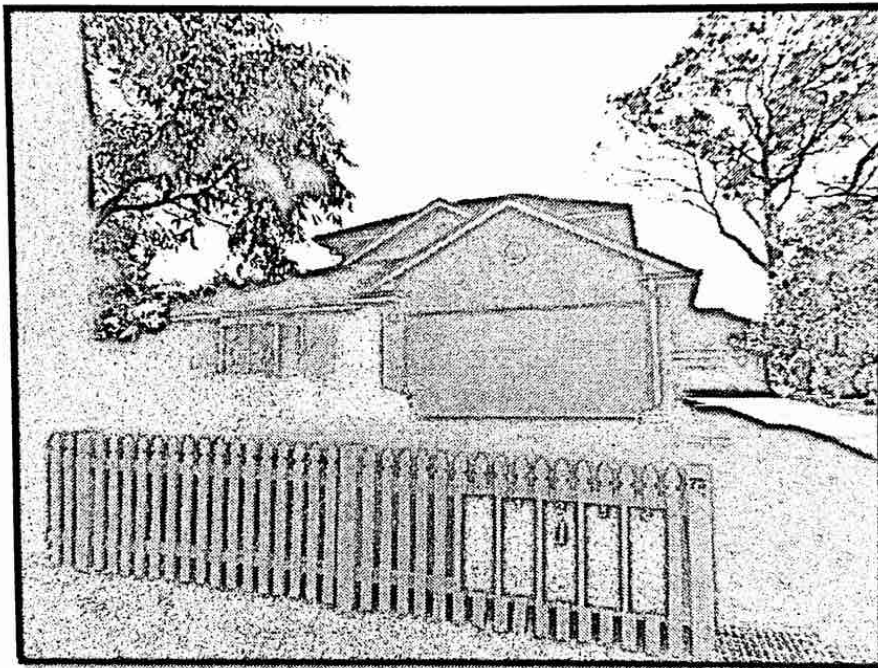
Closing balance\$5,918.73

Capital Works Fund Plan

73 Yarrara Road

73 Yarrara Road, West Pymble, NSW 2073

Scheme Number: 74183



COMPILED BY SIMON VINCENT

**On 6 August 2018 for the
15 Years Commencing: 1 February 2019
QIA Job Reference Number: 131674**

Professional Indemnity Insurance Policy Number 96 0968886 PLP
© QIA Group Pty Ltd

PO Box 970,
Ingleburn NSW 1890

T 1300 309 201
F 1300 369 190
E info@qigroup.com.au
W www.qigroup.com.au

QIA Group Pty Ltd
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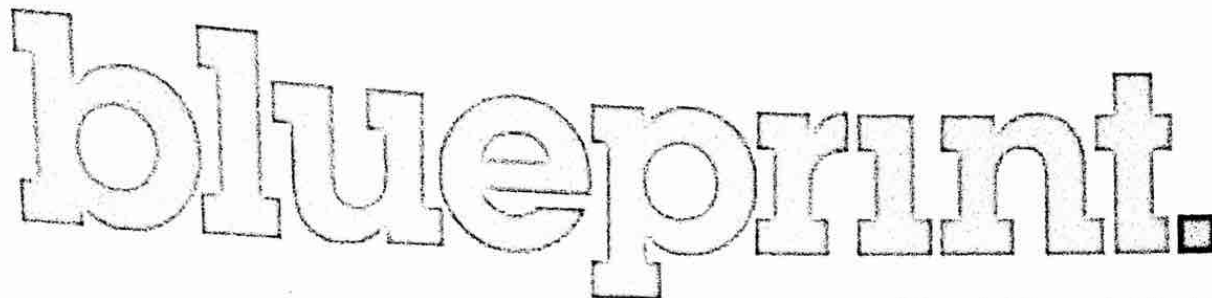
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QIA Group Pty Ltd

FINANCIAL SUMMARY

Year		Opening Balance		Income		Expense		Closing Balance (End of Year)	
Report Year	Fiscal From	Beginning of Year	Contribution Total P.A.	Contribution per Entitlement	Est Expenditure (Inc GST)				
1	01/02/2019	\$6,500	\$2,717	\$301.89	\$3,179			\$6,038	
2	01/02/2020	\$6,038	\$3,634	\$403.78	\$6,560			\$3,112	
3	01/02/2021	\$3,112	\$4,551	\$505.67	\$3,024			\$4,640	
4	01/02/2022	\$4,640	\$5,468	\$607.56	\$5,481			\$4,627	
5	01/02/2023	\$4,627	\$6,385	\$709.44	\$8,707			\$2,305	
6	01/02/2024	\$2,305	\$6,577	\$730.73	\$2,770			\$6,111	
7	01/02/2025	\$6,111	\$6,774	\$752.65	\$3,795			\$9,089	
8	01/02/2026	\$9,089	\$6,977	\$775.23	\$11,774			\$4,293	
9	01/02/2027	\$4,293	\$7,186	\$798.49	\$3,610			\$7,869	
10	01/02/2028	\$7,869	\$7,402	\$822.44	\$4,959			\$10,312	
11	01/02/2029	\$10,312	\$7,624	\$847.11	\$11,881			\$6,054	
12	01/02/2030	\$6,054	\$7,853	\$872.53	\$10,880			\$3,027	
13	01/02/2031	\$3,027	\$8,088	\$898.70	\$4,532			\$6,584	
14	01/02/2032	\$6,584	\$8,331	\$925.66	\$5,099			\$9,816	
15	01/02/2033	\$9,816	\$8,581	\$953.43	\$4,311			\$14,086	



Blueprint Property Pty. Limited

ABN: 56 638 278 818

Suite 2, 34 Albert Street North Parramatta NSW 2151

PO Box 2575 North Parramatta NSW 1750

Telephone: 9890 4005 Facsimile: 9890 4155

Valuation Report

Property Strata Plan 74183, 73 Yarrara Road West Pymble NSW 2073.

Instructed By Conti Property Group, 397 Lyons Road Five Dock NSW 2046.
PO Box 443 Concord NSW 2137. Ref: Dzenana Hanic
Telephone: 9716 8686 Facsimile: 9799 1008

Date of Inspection 13 July 2015

Date of Valuation 13 July 2015

Valuation For The Owners – Strata Plan 74183,
C/- Conti Property Group, PO Box 443 Concord NSW 2137.

The report is not to be relied upon by any other person or for any other purpose. We accept no liability to third parties nor do we contemplate that third parties will rely upon this report. We invite other parties who may come into possession of this report to seek our written consent to them relying on this report. We reserve our right to withhold consent or to review the contents of this report in the event that our consent is sought.

Purpose In accordance with instructions received and the requirements of sections 81 and 82 of the Strata Schemes Management Act, 1996, we have valued the buildings and site improvements at the subject property on the basis of Reinstatement with New Value for insurance purposes.

Valuation Having regard the assumptions and disclaimers referred to in the following report I am of the opinion that the re-instatement value for Insurance Purposes of Strata Plan 74183 as at July 2015 is:

One Million Eight Hundred and Three Thousand Dollars
(\$1,803,000)

Jeff Younis JP BCom (Land Ec.) B Env Plan AAPI
Certified Practising Valuer
Registered Valuer No. 6064

Ref: West Pymble, 73 Yarra Rd (SP74183)



Level 33, 101 Miller Street
North Sydney NSW 2060

PO BOX 500, North Sydney NSW 2059

Phone: 1300 361 263
Email: info_nsw@chu.com.au

CONTI STRATA
397 LYONS ROAD
FIVE DOCK NSW 2046

Renewal Certificate

CHU Residential Strata Insurance Plan

Policy Number	HU0044842
Policy Wording	CHU RESIDENTIAL STRATA INSURANCE PLAN
The Insured	THE OWNERS - STRATA PLAN 74183
Situation	73 YARRARA ROAD WEST PYMBLE NSW 2073
Policy Period	30/09/2019 to 30/09/2020 at 4:00pm

Policies Selected

Policy 1 – Insured Property

Building: \$1,931,013

Common Area Contents: \$0

Loss of Rent & Temporary Accommodation (total payable): \$289,651

Policy 2 – Liability to Others

Sum Insured: \$20,000,000

Policy 3 – Voluntary Workers

Death: \$200,000

Total Disablement: \$2,000 per week

Policy 4 – Workers Compensation

Not Available

Policy 5 – Fidelity Guarantee

Sum Insured: \$100,000

Policy 6 – Office Bearers' Legal Liability

Sum Insured: \$250,000

Policy 7 – Machinery Breakdown

Not Selected

Policy 8 – Catastrophe Insurance

Sum Insured: \$289,651

Extended Cover - Loss of Rent & Temporary Accommodation: \$43,447

Escalation in Cost of Temporary Accommodation: \$14,482

Cost of Removal, Storage and Evacuation: \$14,482

Policy 9 – Government Audit Costs and Legal Expenses

Government Audit Costs: \$25,000

Appeal expenses – common property health & safety breaches: \$100,000

The contract of insurance is arranged by CHU Underwriting Agencies Pty Ltd (ABN 18 001 580 070, AFSL 243261) on behalf of the insurer: QBE Insurance (Australia) Limited (ABN 78 003 191 035, AFSL 239545).



Legal Defence Expenses: \$50,000

Policy 10 – Lot owners' fixtures and improvements (per lot)
Sum Insured: \$250,000

Flood Cover is included.

Other than as set out above, the terms, conditions, exclusions and limitations contained in Your Policy remain unaltered.

Excesses

Policy 1 – Insured Property

Standard: \$500

Other excesses payable are shown in the Policy Wording.

Premium

Base Premium	\$2,384.87
Levies	\$344.03
GST	\$283.41
Stamp Duty	\$270.18
Admin Fee	\$105.00
Total Payable	\$3,387.49

CONTI STRATA	
Commission	\$476.97
Commission GST	\$47.71

Date of Issue 27/08/2019

Refer to **Important Information** below for Duty of Disclosure and Excess descriptions. Please refer to your Product Disclosure Statement and Policy Wording for further terms and conditions that apply.



Conti & Co Pty Ltd
ACN 104 948 114
ABN 38 667 939 064

Norwest Strata Pty Ltd
ACN 617 886 601
ABN 36 617 886 601

P (02) 9716 8606
F (02) 9799 1008

Head Office
97 Lyons Road, Five Dock NSW 2046
PO Box 643, Concord NSW 2137

North-West
5/326 Pennant Hills Road, Concord NSW 2137
PO Box 643, Concord NSW 2137

E info@contistrata.com.au
W contistrata.com.au

MINUTES OF THE ANNUAL GENERAL MEETING HELD IN UNIT 4, 73 YARRARA ROAD, WEST PYMBLE ON WEDNESDAY, 13th MARCH 2019 AT 5.00PM.

THE OWNERS – STRATA PLAN 74183

ADDRESS OF STRATA SCHEME: 73 YARRARA ROAD, WEST PYMBLE

PRELIMINARIES

OWNERS PRESENT	Owners representing lots 1, 2 & 4.
PRESENT BY PROXY	Lot 3 to Jenny Shin.
OTHER ATTENDEES	Tiana Uhila on behalf of Conti Strata, Managing Agents.
APOLOGIES	Nil.
CHAIRPERSON	Tiana Uhila.
QUORUM	The Chairperson declared that a quorum had been reached and this was maintained throughout the meeting.

MINUTES

RESOLVED that the minutes of the previous general meeting be confirmed as a true and accurate account.

ACCOUNTS

RESOLVED that the last financial statements and key financial information be adopted.

AUDITOR

RESOLVED that an auditor **NOT** be appointed to audit the following year's financial statements

VALUATION

RESOLVED that a valuation for insurance purposes **NOT** be carried out for the ensuing year.

CAPITAL WORKS PLAN

- The current Capital Works Fund Analysis report was reviewed and it was **RESOLVED** that no alterations be made.
- MOTION DEFEATED.**
- MOTION DEFEATED.**

EXPENDITURE ESTIMATES & CONTRIBUTIONS

RESOLVED that the amounts detailed in the attached budget be adopted as the estimates of the amounts needed to be credited to the Administrative Fund and Capital Works Fund for the purposes of Section 79 of the Strata Schemes Management Act 2015.

It was further **RESOLVED** that the levies to the Administrative Fund and Capital Works Fund be determined in the amounts of \$11,600.00 and \$2,717.00 respectively, payable in advance by equal quarterly instalments on the last day of April 2019, July 2019, October 2019, January 2020 and quarterly thereafter unless re-determined by the Owners Corporation.

STRATA COMMITTEE

Nominations were received and it was **RESOLVED** that the number of Strata Committee members shall be two. It was further **RESOLVED** that:

Jenny Shin	of Unit 3,	nominated by	Kil Ja Shin	of Unit 3
Ann Rasmussen	of Unit 4,	nominated by	Jorgen Rasmussen	of Unit 4

be declared duly elected until the next Annual General Meeting.

RESTRICTED MATTERS

RESOLVED that there is to be **NO** matter or type of matter that may only be determined by the Owners Corporation at a general meeting.

AGENT DISCLOSURE

RESOLVED that the agent disclosure report submitted by the Managing Agent be considered.

DEBT RECOVERY

The Owners Corporation **RESOLVED** pursuant to the Strata Schemes Management Act 2015 (when in effect and including section 103) and the Strata Schemes Management Act 1996 (including Section 80D) 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;
- 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 Corporation;
- 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.

ANNUAL FIRE SAFETY

MOTION DEFEATED.

COMPLIANCE & SAFETY

- a) **MOTION DEFEATED.**
- b) The Owners Corporation acknowledged *Section 118 of the Strata Schemes Management Act 2015* and **RESOLVED** that the installation/certification of window safety devices has been carried out since the introduction of the legislation and therefore no further action is sought.

NOTES FROM MEETING REQUIRING ATTENTION

- Managing Agent to make a note to enquire with all insurers that will provide insurance renewal quotations. The Owners would like to know if there was a fire, which resulted in complete loss of the building, would they be covered if testings are not being carried out and if a fire safety statement is not being lodged with council on an annual basis; although it is not a requirement from council.
- Managing Agent to obtain a quotation for replacement of the driveway lights. It was noted that the lights should be simple and long lasting.
- Managing Agent to write to the owner of 71 Yarrara Road to request that they prune the overhanging trees.

CLOSURE

There being no further business, the meeting was declared closed at 5.30pm.



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Head Office
397 Lynna Road, Five Dock NSW 2046
PO Box 443, Concord NSW 2137

North-West
5/ 326 Pennant Hills Road, Carlingford NSW 2118
PO Box 443, Concord NSW 2137

E info@contistrata.com.au
W contistrata.com.au

MINUTES OF THE STRATA COMMITTEE MEETING HELD IN UNIT 4, 73 YARRARA ROAD, WEST PYMBLE ON WEDNESDAY, 13th MARCH 2019 AT 5.35PM.

THE OWNERS – STRATA PLAN 74183

ADDRESS OF STRATA SCHEME: 73 YARRARA ROAD, WEST PYMBLE

PRELIMINARIES

MEMBERS PRESENT	Ms A Rasmussen & Ms Jenny Shin.
OTHER ATTENDEES	Tiana Uhila on behalf of Conti Strata, Managing Agents and owners representing units 1, 2 & 4.
APOLOGIES	Nil.
CHAIRPERSON	Tiana Uhila.
QUORUM	The Chairperson declared that a quorum had been reached and this was maintained throughout the meeting.
CONFLICT OF INTEREST	The Strata Committee members confirmed that they have no conflict of interest of both a pecuniary and non-pecuniary nature relating to any motions being considered at this meeting and agreed to abstain from voting on any motions where they may have a conflict of interest.

MINUTES

RESOLVED that the minutes of the previous strata committee meeting be confirmed as a true and accurate account.

OFFICE BEARERS

RESOLVED that the following office bearers' positions of the Strata Committee be appointed:

Secretary & Authorised Representative:	Jenny Shin
Chairperson & Substitute Representative:	Ann Rasmussen
Treasurer:	Jenny Shin

STRATA MANAGEMENT AGREEMENT EXTENSION

Pursuant to Section 50(4) of the Strata Schemes Management Act 2015, **RESOLVED** to extend the term of appointment of Conti & Co Pty Ltd trading as Conti Strata as strata managing agent by up to 3 months but no later than the date of the succeeding annual general meeting after it would otherwise expire.

CLOSURE

There being no further business, the meeting was declared closed at 5.40pm.