Print date:
Monday, 10 March 2008

In reference to:
Strata Plan 50785
1-3 McDonald Street
CRONULLA NSW 2230

NOTICE OF GENERAL MEETING

PLEASE NOTE:

- SHOULD YOU NOT BE ABLE TO ATTEND THE MEETING PLEASE COMPLETE THE ATTACHED PROXY FORM AND RETURN TO OUR OFFICE. ** IF YOU ARE A LARGE SCHEME BEING MORE THAN 101 LOTS (EXCLUDING UTILITY LOTS) THE PROXY MUST BE RECEIVED EITHER BY OUR OFFICE OR THE SECRETARY AT LEAST 24 HOURS PRIOR TO THE MEETING.

  PLEASE ENSURE THAT ALL SECTIONS OF THE PROXY ARE COMPLETED IN FULL. PROXIES NOT COMPLETED CORRECTLY AND IN FULL WILL NOT BE ACCEPTED.

- SHOULD YOUR LOT BE IN THE NAME OF A COMPANY PLEASE ENSURE A COMPANY NOMINEE FORM IS COMPLETED AND RETURN TO OUR OFFICE. THE COMPANY NOMINEE'S NAME MUST BE RECORDED ON THE STRATA ROLL FOR THEM TO BE ABLE TO VOTE AT THE MEETING.

- ONLY **FINANCIAL** OWNERS ARE ENTITLED TO VOTE AT A GENERAL MEETING UNLESS A UNANIMOUS RESOLUTION IS REQUIRED. THEN ALL OWNERS WHETHER FINANCIAL OR NOT ARE PERMITTED TO VOTE ON SUCH MOTIONS

- PLEASE CONTACT OUR OFFICE AT LEAST 24HOURS PRIOR TO THE MEETING IN RELATION TO ACCOUNT AND BUDGET ENQUIRIES

IMPORTANT INFORMATION ABOUT VOTING AT THE ANNUAL GENERAL MEETING

In these notes -

(a) A ***priority vote*** means a vote by:

- an enrolled mortgagee having priority over any other mortgagee or enrolled covenant chargee; or
- an enrolled covenant chargee having priority over any enrolled mortgagee; or
- an enrolled covenant chargee where there is no enrolled mortgagee.

(b) A ***proxy*** means a person appointed as a proxy by an instrument in the prescribed form.

(c) A ***person entitled to vote*** means (unless otherwise specified) a person entitled to vote on a motion other than a motion requiring a unanimous resolution.

1. A vote at the meeting by the owner of a lot does not count if a priority vote in respect of the lot is cast in relation to the same matter.
2. An owner of a lot, or a person with a priority vote in respect of a lot, may not vote at the meeting on a motion (other than a motion requiring a unanimous resolution) unless payment has been made before the meeting of all contributions levied on the owner, and any other amounts recoverable from the owner, in relation to the lot that are owing at the date of this notice.
3. If you, as the addressee of this notice:
   (a) are not a corporation, then voting and other rights conferred by Schedule 2 of the *Strata Schemes Management Act 1996* may be exercised by you in person or by proxy; or
   (b) are a corporation, then voting and other rights conferred by that Schedule may be exercised only by your company nominee in person, or by proxy appointed by the corporation.
4. Your right to vote as an owner, company nominee or person with a priority vote also depends upon your name being recorded on the strata roll.

IMPORTANT INFORMATION ABOUT A QUORUM FOR THE ANNUAL GENERAL MEETING

1. A motion submitted at the Annual General Meeting must not be considered, and an election must not be held, unless there is a quorum present to consider and vote on the motion or on the election.
2. There is a quorum for considering and voting on such a motion or at such an election only if:
   (a) at least one-quarter of the number of persons entitled to vote on the motion or at the election is present, either personally or by duly appointed proxy; or
   (b) at least one-quarter of the aggregate unit entitlement of the strata scheme is represented by the persons who are present and entitled to vote on the motion or at the election, either personally or by duly appointed proxy.
3. However, if there is more than one owner in the strata scheme and the quorum calculated in accordance with clause 2 above is less than 2 persons, then the quorum is 2 persons entitled to vote on the motion or on the election.
4. If a quorum is not present within the next half-hour after the relevant motion or business arises for consideration at the meeting, the meeting stands adjourned for at least 7 days. A further notice will be given about the adjourned meeting.
5. If a quorum is not present within the next half-hour after the time fixed for the adjourned meeting, the persons present personally or by duly appointed proxy and entitled to vote constitute a quorum for considering that motion or business.

NOTICE OF ANNUAL GENERAL MEETING OF THE OWNERS CORPORATION

NOTICE OF BUSINESS to be dealt with at the Annual General Meeting of the Owners-Strata **Plan No 50785** to be held in **the BBQ area at 1-3 McDonald Street, Cronulla** on **Wednesday, 26 March 2008** COMMENCING AT **7.00PM**

MOTIONS

1. **Minutes**

That the minutes of the previous General Meeting as recorded in the Owners Corporation Minutes Book be confirmed as a true and accurate account of the proceedings at that meeting. (Note to owners: These minutes were distributed to all owners following the 2007 AGM, and can be found on the website www.cronulla.com/cote/minutes.html)

2. **Financial Statements**

That the statement of accounts as prepared by Strata Title Management Sydney for the period 01/03/07 to 29/02/08 be adopted and that a copy of such accounts be affixed to the Minute Book of the Owners Corporation immediately after the page on which the minutes of this meeting appear.

3. **Budget**

That the suggested budget* for the period 01/06/08 to 31/05/09 be as follows:-

ADMINISTRATIVE FUND	$333,000.00	Plus GST (Section 75)
SINKING FUND	$232,703.00	Plus GST (Section 75)

To be levied in four equal instalments in accordance with Section 23 of the Strata Schemes Management Act and due on :- 1.06.08, 1.09.08, 1.12.08 and 1.03.09 and payable according to unit entitlement.

*** Any questions relating to the budget or financial statements should be directed to our office <u>PRIOR</u> to the meeting.**
Questions directed at the meeting may not be able to be answered.

4. **Insurances**

That an insurance policy be executed for Office Bearers Liability and/or misappropriation of money or property of the Owners Corporation.

5. **Auditor**

That an auditor be appointed and that Strata Title Management Sydney determine the auditor.

6. **Restricting the Executive Committee**

That the Owners Corporation decide if there are to be any restrictions beyond those restrictions covered in the Strata Schemes Management Act 1996 ("Act") placed on the Executive Committee in accordance with Part 2, Schedule 2, Clause 34A of the Act.

7. **Section 80A**

That in accordance with section 80A of the Strata Schemes Management Act 1996 as amended the Owners Corporation resolves to remove the limitation relating to expenditure in excess of 10% above the budget on any item or matter.

8. **SPECIAL RESOLUTION – Amendment to Special By-Law 42**

That the Owners – Strata Plan 50785 Specially Resolve to approve the amendment made to Special By-Law 42 and that the amended By-Law by registered on the Common Property Certificate of Title. (Attached as Annexure 'A').

9. **SPECIAL RESOLUTION – Amendment to Special By-Law 26**

That the Owners – Strata Plan 50785 Specially Resolve to approve the amendment made to Special By-Law 26 and that the amended By-Law by registered on the Common Property Certificate of Title. (Attached as Annexure 'B').

10. **Alternative Income**

That the Owners Corporation discuss the possibility of leasing roof space to telecommunication companies for the installation of an antenna.

11. **Election of the Executive Committee**

That the election of the Executive Committee takes place and that:

(A) NOMINATIONS BE RECEIVED FOR THE EXECUTIVE COMMITTEE
(B) THAT THE NUMBER OF MEMBERS TO THE EXECUTIVE COMMITTEE BE DETERMINED

.....
STRATA TITLE MANAGEMENT SYDNEY

Dated: 10th Day of March 2008

PROXY AND COMPANY NOMINEE APPOINTMENT FORM

PROXY APPOINTMENT FORM
Strata Schemes Management Act 1996

Date……. I/We……

the Owners of Lot …….. in Strata Plan No. **50785**

appoint …….. of …… or the Chairman, as my/our proxy for the purposes of meetings of the owners corporation (including adjourned meetings)

Period or number of meetings for which the appointment of proxy has effect:

* No. of Meetings [ ]/* Period……. [Months]/ * 12 Months or 2 consecutive General Meetings

***Tick and complete which one applies**

(Note: The appointment cannot have effect for more than 12 months or 2 consecutive Annual General Meetings, whichever is greater. If no section is made by the person giving the proxy, the proxy is effective only for one meeting.)

*1. This form authorises the proxy to vote on my/our behalf on all matters

OR

***2.** This form authorises the proxy to vote on my/our behalf on the following matters only

(PLEASE CIRCLE AS AN INDICATION OF HOW YOU WANT TO VOTE ON THE MOTIONS)

MOTION 1	YES/NO (Please circle)	MOTION 9	YES/NO (Please circle)
MOTION 2	YES/NO (Please circle)	MOTION 10	YES/NO (Please circle)
MOTION 3	YES/NO (Please circle)	MOTION 11	YES/NO (Please circle)
MOTION 4	YES/NO (Please circle)		
MOTION 5	YES/NO (Please circle)		
MOTION 6	YES/NO (Please circle)		
MOTION 7	YES/NO (Please circle)		
MOTION 8	YES/NO (Please circle)		

***Delete paragraph 1 or 2, whichever does not apply**

*3. If a vote is taken on whether ……(the Strata Managing Agent) should be appointed or remain in office or whether another managing agent is to be appointed, I/We want the proxy to vote as follows:- _____

*Delete paragraph 3 if proxy is not authorised to vote on this matter. For examples see note 1 below.

.....

Signature of Owner/s …….

Signature of Proxy Holder ……

Notes

1. A proxy is not authorised to vote on a matter
   (a) If the person who appointed the proxy is present at the relevant meeting and personally votes on the matter, or
   (b) So as to confer a pecuniary or other material benefit on the proxy, if the proxy is a strata managing agent, caretaker or on-site residential property manager.
2. This form is ineffective unless it is given to the secretary of the owners corporation at or before the first meeting in relation to which it is to operate and it contains the date on which it was made.
3. This form will be revoked by a later proxy appointment form delivered to the secretary of the owners corporation in the manner described in the preceding paragraph.

COMPANY NOMINEE FORM

To …….. of ……
(Name of Person to be Appointed) (Address)

……(Company Name) hereby authorises you in accordance with Sec. 122 of the Strata Schemes Management Act 1996, to exercise or perform on its behalf any power, authority, duty or function conferred by or under that Act on its owner of Lots……In Strata Scheme No. **50785**

DATED this …….. day of ……**2007**

THE COMMON SEAL OF …….
Was hereunto affixed by authority of its Board of Directors In the presence of:-

_____ _____

(Secretary) *(Director)*

INFORMATION REGARDING MOTIONS

AS PROVIDED BY STRATA TITLE MANAGEMENT SYDNEY

Financials

Attached to the Notice of the Meeting is the financial statements for the Owners Corporation. The financial statements are reports that show the Owners Corporations financial position at the end of the financial period. These reports show the Income/Expenditure for both the Administrative and Sinking Funds.

As indicated above any questions relating to the financial statements should be directed to our office prior to the meeting.

Budget ("Contributions")

Contributions are to be determined for the Administrative and Sinking Funds of the Owners Corporation. A proposed budget has been prepared by our office for the Owner's consideration. The budget as adopted at the Annual General Meeting is done so by a majority basis of the Owners.

Insurances Office Bearer's

The Office Bearer's are the elected Executive Committee Members of the Owners Corporation. Office Bearer's insurance covers those members should there be an act or omission in which the Executive Committee maybe sued.

Auditor

The Owners Corporation must decide whether to appoint an auditor, unless the Scheme is 101 Lots or more ("The Strata Schemes Management Act states that large scheme of 101 Lots or more is required to have an audit carried out").

Restricting the Executive Committee

The Executive Committee has certain powers under the Strata Schemes Management Act 1996, whereby they are not required to hold a General Meeting to pass certain decisions. This motion is if the Owners Corporation wish to rectify those decision making powers of the Executive Committee. If the Owners Corporation does restrict certain powers of the Executive Committee that they usually would make, a General Meeting is required to be held for those restrictions.

Sinking Fund Forecast

Owners Corporation are required in accordance with the Strata Schemes Management Act 1996 to prepare a sinking fund forecast for future expenditure.

OH AND S Report

On the 1st of September 2001 the Occupational Health & Safety Act 2000 and the Occupational Health & Safety Regulation 2001 were proclaimed.

The Strata Schemes Management Act requires that hazard identification and risk assessment is undertaken and risk control measures are implemented.

Advice from the Institute of Strata Title Management ("ISTM") is that all schemes irrespective of whether they are Residential, Commercial, Industrial, Community or a Building Management Committee should have a Occupational Health and Safety report carried out to ensure that the Scheme is not exposing themselves to a liability.

There are many areas of the common property that are used on daily basis as a place of work or where work is performed. An example of this is a cleaner who vacuums the hallways of the Owners Corporations property. Your Owners Corporation needs to consider having an OH & S report done on all areas of the common property to protect itself against any future potential claims.

Strata Plan No. 50785

Cote D'Azur
1 McDonald Street
Cronulla NSW 2230

STATEMENT OF FINANCIAL POSITION

AS AT 29TH FEBRUARY 2008

OWNERS FUNDS	ACTUAL 28/02/07	ACTUAL 29/02/08
Administrative Fund	200,976.16	227,992.55
Sinking Fund	436,442.57	500,844.20
TOTAL	$ 637,418.73	$ 728,836.75
THESE FUNDS ARE REPRESENTED BY		
CURRENT ASSETS		
Cash At Bank	144,545.27	234,571.88
Investment Account 2	591,682.29	628,287.13
Levies In Arrears	(765.26)	2,339.77
Other Arrears	4,826.85	2,235.32
TOTAL ASSETS	740,289.15	867,434.10
LIABILITIES		
GST Clearing	(10,870.56)	(5,488.93)
Next Year Discounts	(11,462.29)	(15,488.57)
Levies In Advance	125,201.57	159,574.85
Other Payments In Advance	1.70	0.00
TOTAL LIABILITIES	102,870.42	138,597.35
NET ASSETS	$ 637,418.73	$ 728,836.75

Strata Plan No. 50785

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STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD 1ST MARCH 2007 TO 29TH FEBRUARY 2008

ADMINISTRATIVE FUND	ACTUAL 01/03/06-28/02/07	ACTUAL 01/03/07-29/02/08	BUDGET 01/03/07-29/02/08	BUDGET 01/03/08-28/02/09
INCOME				
Levies - Administrative Fund	417,214.76	418,371.07	418,757.00	333,000.00
Discount - Admin Fund	(38,103.24)	(38,022.01)	(41,500.00)	(33,000.00)
Levy/Legals Solicitor	0.00	(220.00)	0.00	0.00
Insurance Claims Received	5,502.91	3,427.27	0.00	0.00
Security Keys	1,820.00	2,414.55	0.00	0.00
CERTIFICATE FEES				
Certficiates-Section 109/26	641.00	630.00	0.00	0.00
Certficiate Fees-Inspections	119.50	437.59	0.00	0.00
Sundry				
Sundry-Lift Reimbursement	4,882.14	4,640.02	0.00	0.00
Sundry-Owner Repair Reimburse	252.27	252.27	0.00	0.00
Sundry-Other	1,096.55	14,478.64	0.00	0.00
Interest On Overdue Levies	525.44	416.44	0.00	0.00
TOTAL ADMIN. FUND INCOME	393,951.33	406,825.84	377,257.00	300,000.00
EXPENDITURE - ADMIN. FUND				
Air Conditioning				
Air Conditioning-Maintenance	7,263.64	9,677.27	8,000.00	10,000.00
Air Conditioning-Repairs	9,790.32	1,481.82	5,000.00	5,000.00
Air Conditioning-Water T'Ment	256.00	0.00	800.00	0.00
Accounting Fees				
Accounting Fees-Audit & Tax	450.00	439.09	450.00	500.00
Accounting Fees-Bas	439.50	540.00	450.00	600.00
Accounting Fees-Computer Fees	0.00	1,364.87	1,224.00	1,224.00
Bank Charges				
Bank Charges-Deft	125.27	149.27	150.00	150.00
Bank Charges-Fees GST	2.73	0.00	0.00	0.00
Bank Charges-Fees No GST	0.00	6.00	0.00	0.00
Cleaning/Lawns/Gardens				
Cleaning	73,528.80	72,521.07	71,000.00	100,000.00
Lawns/Gardens	13,896.36	11,780.71	15,000.00	15,000.00
Certificate Fees				
Certificates-Section 109/26	670.00	630.00	0.00	0.00
Certificate Fees-Inspections	140.50	237.59	0.00	0.00
Consultant Fees				
Consultants-Lawyers	7,908.51	29,026.20	5,000.00	15,000.00
Consultants-Engineers	900.00	1,200.00	5,000.00	5,000.00
Consultants-Valuers	0.00	2,020.91	1,500.00	1,500.00
Disbursements				
Disbursements-General	2,207.97	3,444.83	2,700.00	3,200.00
Electricity				
Electricity-Usage	46,590.82	46,688.55	48,000.00	46,000.00

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Cote D'Azur
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STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD 1ST MARCH 2007 TO 29TH FEBRUARY 2008

(Continued)	ACTUAL 01/03/06-28/02/07	ACTUAL 01/03/07-29/02/08	BUDGET 01/03/07-29/02/08	BUDGET 01/03/08-28/02/09
Electricity-Globes	2,824.55	1,360.45	3,000.00	3,000.00
Fire Services				
Fire Services-Monitoring	2,490.80	1,505.65	0.00	0.00
Fire Services-Maintenance	6,171.14	12,494.11	22,000.00	13,000.00
Fire Services-Fire Brigade Fee	2,018.18	3,265.85	0.00	3,500.00
Fire Services-Repairs	6,444.23	5,081.93	0.00	6,000.00
Fire Services-Bu Generator	0.00	0.00	1,000.00	0.00
Gas				
Gas-Usage	4,291.06	4,282.85	5,000.00	5,000.00
Insurance				
Insurance-Scheme Policy	40,789.29	37,045.87	54,000.00	45,000.00
Insurance-Stamp Duty	4,018.43	3,647.83	0.00	4,000.00
Legal Debt Recovery				
Legal Debt Recovery-General	43.86	0.00	0.00	0.00
Lift				
Lift-Maintenance Agreement	21,599.37	22,965.48	25,000.00	25,000.00
Lift-Repairs	4,475.40	609.61	0.00	2,000.00
Lift-Workcover Fees	0.00	125.45	0.00	150.00
Lift - Sp 50785 Lot 21	4,882.14	5,887.30	0.00	0.00
Miscellaneous Service Contract				
Misc-Hot Water	110.00	280.00	0.00	1,000.00
Pest Services				
Pest Services-Fumigation	1,680.00	1,380.00	0.00	1,500.00
Repairs				
Repairs-General	25,356.89	37,332.65	45,000.00	45,000.00
Repairs-Insurance	9,447.91	3,599.09	0.00	0.00
Repairs-Insurance Excess	0.00	0.00	0.00	1,000.00
Repairs-Pumps	0.00	198.18	0.00	0.00
Security				
Security-Intercom	440.00	0.00	0.00	500.00
Security-Garage Doors	0.00	1,610.00	0.00	2,000.00
Security-Key Purchases	561.00	0.00	0.00	300.00
Strata Management				
Strata Management-Contract	11,108.05	11,283.05	11,283.00	11,983.00
Strata Managm't-Meetings Extra	300.00	3,040.00	0.00	2,500.00
Strata Managment-Additional	207.00	90.00	500.00	500.00
Swimming Pool				
Swimming Pool-Cleaning	0.00	0.00	10,000.00	0.00
Swimming Pool-Chemicals	2,551.85	4,169.95	0.00	4,500.00
Swimming Pool-Repairs	1,578.91	1,426.82	0.00	1,600.00
Sundry Expense				
Sundry-General	2,131.29	6,728.87	6,000.00	6,000.00
Sundry-Trades Monitoring	0.00	93.00	0.00	50.00
Telephone				
Telephone-Lift	630.48	723.64	800.00	800.00

Strata Plan No. 50785

Cote D'Azur
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STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD 1ST MARCH 2007 TO 29TH FEBRUARY 2008

(Continued)	ACTUAL 01/03/06-28/02/07	ACTUAL 01/03/07-29/02/08	BUDGET 01/03/07-29/02/08	BUDGET 01/03/08-28/02/09
Telephone-General	1,264.74	1,463.88	1,200.00	1,600.00
Waste Services				
Waste Services-Rubbish Removal	0.00	0.00	200.00	200.00
Waste-Compactor Repairs	363.45	166.36	0.00	500.00
Water				
Water-Usage	27,287.80	26,743.40	28,000.00	28,000.00
TOTAL ADMIN. EXPENDITURE	349,238.24	379,809.45	377,257.00	419,357.00
SURPLUS / DEFICIT	$ 44,713.09	$ 27,016.39	$ 0.00	$ (119,357.00)
Opening Admin. Balance	156,263.07	200,976.16	0.00	227,992.55
ADMINISTRATIVE FUND BALANCE	$ 200,976.16	$ 227,992.55	$ 0.00	$ 108,635.55

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STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD 1ST MARCH 2007 TO 29TH FEBRUARY 2008

SINKING FUND	ACTUAL 01/03/06-28/02/07	ACTUAL 01/03/07-29/02/08	BUDGET 01/03/07-29/02/08	BUDGET 01/03/08-28/02/09
INCOME				
Levies - Sinking Fund	162,557.19	254,452.75	283,830.00	258,300.00
Discount - Sinking Fund	(15,132.89)	(23,095.61)	(28,127.00)	(25,597.00)
Taxation Refund	413.00	517.70	0.00	0.00
Interest Received	30,838.90	41,754.10	0.00	0.00
Sundry				
Sundry-Moving Furniture Fee	1,675.00	975.00	0.00	0.00
Sundry-Owner Repair Rpl.	0.00	(163.58)	0.00	0.00
Sundry-Other	90.91	0.00	0.00	0.00
Sundry-Lift Reim. Rpl	1,290.00	0.00	0.00	0.00
TOTAL SINKING FUND INCOME	181,732.11	274,767.52	255,703.00	232,703.00
EXPENDITURE - SINKING FUND				
Airconditioning				
Airconditioning-Replacement	26,132.55	49,288.18	0.00	0.00
Fire Services				
Fire Services-Replacement	10,717.23	6,469.77	0.00	0.00
Gymnasium				
Gymnasium-Replacement	2,822.90	3,079.53	0.00	0.00
Lift				
Lift- Sp 50785 Lot 21 Rpl	1,290.00	0.00	0.00	0.00
Painting				
Painting-Replacement	51,744.55	14,130.00	0.00	0.00
Replacements Other				
Replacements Other-General	54,620.23	124,852.41	255,703.00	232,703.00
Replacement-Doors,Clsr & Locks	0.00	449.00	0.00	0.00
Security				
Security-Replacement	6,028.81	4,480.00	0.00	0.00
Swimming Pool				
Swimming Pool-Replacement	604.55	0.00	0.00	0.00
Sundry Expense				
Sundry-General	90.91	0.00	0.00	0.00
Taxation				
Taxation-Payg	7,586.00	7,617.00	0.00	0.00
TOTAL SINK. FUND EXPENDITURE	$ 161,637.73	$ 210,365.89	$ 255,703.00	$ 232,703.00
SURPLUS / DEFICIT	$ 20,094.38	$ 64,401.63	$ 0.00	$ 0.00

Strata Plan No. 50785

Cote D'Azur
1 McDonald Street
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STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD 1ST MARCH 2007 TO 29TH FEBRUARY 2008

(Continued)	ACTUAL 01/03/06-28/02/07	ACTUAL 01/03/07-29/02/08	BUDGET 01/03/07-29/02/08	BUDGET 01/03/08-28/02/09
Opening Sinking Fund Balance	416,348.19	436,442.57	0.00	500,844.20
SINKING FUND BALANCE	$ 436,442.57	$ 500,844.20	$ 0.00	$ 500,844.20

Strata Plan No. 50785

Cote D'Azur
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Cronulla NSW 2230

LOT BUDGET SUMMARY

29th February 2008

If the foregoing budget is adopted levies (including GST) for the specified period payable quarterly will be as follows:

			Administrative Fund			Sinking Fund			
Lot No	Unit No	Entitlements	Gross	Discount	Net	Gross	Discount	Net	Net Total
00001	R1	78	714.29	70.79	643.50	554.05	54.90	499.15	1,142.65
00002	Shop4	85	778.39	77.14	701.25	603.78	59.83	543.95	1,245.20
00003	Shop3	95	869.96	86.21	783.75	674.81	66.87	607.94	1,391.69
00004	Shop2	91	833.33	82.58	750.75	646.40	64.05	582.35	1,333.10
00005	Shop1	96	879.12	87.12	792.00	681.91	67.57	614.34	1,406.34
00006	A1	73	668.50	66.25	602.25	518.54	51.38	467.16	1,069.41
00007	A2	74	677.66	67.16	610.50	525.64	52.09	473.55	1,084.05
00008	A3	74	677.66	67.16	610.50	525.64	52.09	473.55	1,084.05
00009	A4	74	677.66	67.16	610.50	525.64	52.09	473.55	1,084.05
00010	A5	74	677.66	67.16	610.50	525.64	52.09	473.55	1,084.05
00011	A6	73	668.50	66.25	602.25	518.54	51.38	467.16	1,069.41
00012	R2	125	1,144.69	113.44	1,031.25	887.91	87.99	799.92	1,831.17
00013	B13	44	402.93	39.93	363.00	312.54	30.97	281.57	644.57
00014	B14	44	402.93	39.93	363.00	312.54	30.97	281.57	644.57
00015	A7	75	686.81	68.06	618.75	532.74	52.79	479.95	1,098.70
00016	A8	78	714.29	70.79	643.50	554.05	54.90	499.15	1,142.65
00017	A9	78	714.29	70.79	643.50	554.05	54.90	499.15	1,142.65
00018	A10	79	723.44	71.69	651.75	561.16	55.61	505.55	1,157.30
00019	A11	78	714.29	70.79	643.50	554.05	54.90	499.15	1,142.65
00020	A12	76	695.97	68.97	627.00	539.85	53.50	486.35	1,113.35
00021	R3	112	1,025.64	101.64	924.00	795.56	78.84	716.72	1,640.72
00022	B15	49	448.72	44.47	404.25	348.06	34.49	313.57	717.82
00023	B16	50	457.88	45.38	412.50	355.16	35.19	319.97	732.47
00024	B17	50	457.88	45.38	412.50	355.16	35.19	319.97	732.47
00025	B18	50	457.88	45.38	412.50	355.16	35.19	319.97	732.47
00029	C1	90	824.18	81.68	742.50	639.29	63.35	575.94	1,318.44
00030	C2	53	485.35	48.10	437.25	376.47	37.31	339.16	776.41
00031	C3	86	787.55	78.05	709.50	610.88	60.53	550.35	1,259.85
00032	C4	88	805.86	79.86	726.00	625.09	61.94	563.15	1,289.15
00033	C5	81	741.76	73.51	668.25	575.36	57.02	518.34	1,186.59
00034	C6	75	686.81	68.06	618.75	532.74	52.79	479.95	1,098.70
00035	C7	84	769.23	76.23	693.00	596.67	59.13	537.54	1,230.54
00036	C8	71	650.18	64.43	585.75	504.33	49.98	454.35	1,040.10
00037	C9	82	750.92	74.42	676.50	582.47	57.72	524.75	1,201.25
00038	C10	59	540.29	53.54	486.75	419.09	41.53	377.56	864.31
00039	C11	60	549.45	54.45	495.00	426.20	42.23	383.97	878.97
00040	C12	65	595.24	58.99	536.25	461.71	45.75	415.96	952.21
00041	C13	65	595.24	58.99	536.25	461.71	45.75	415.96	952.21
00042	C14	70	641.03	63.53	577.50	497.23	49.27	447.96	1,025.46
00043	C15	90	824.18	81.68	742.50	639.29	63.35	575.94	1,318.44
00044	C16	76	695.97	68.97	627.00	539.85	53.50	486.35	1,113.35
00045	C17	85	778.39	77.14	701.25	603.78	59.83	543.95	1,245.20
00046	C18	61	558.61	55.36	503.25	433.30	42.94	390.36	893.61
00047	C19	66	604.40	59.90	544.50	468.81	46.46	422.35	966.85
00048	C20	69	631.87	62.62	569.25	490.12	48.57	441.55	1,010.80

Strata Plan No. 50785

Cote D'Azur
1 McDonald Street
Cronulla NSW 2230

LOT BUDGET SUMMARY

29th February 2008

If the foregoing budget is adopted levies (including GST) for the specified period payable quarterly will be as follows:

			Administrative Fund			Sinking Fund			
Lot No	Unit No	Entitlements	Gross	Discount	Net	Gross	Discount	Net	Net Total
00049	C21	68	622.71	61.71	561.00	483.02	47.86	435.16	996.16
00050	C22	75	686.81	68.06	618.75	532.74	52.79	479.95	1,098.70
00051	C23	100	915.75	90.75	825.00	710.33	70.39	639.94	1,464.94
00052	C24	84	769.23	76.23	693.00	596.67	59.13	537.54	1,230.54
00053	C25	92	842.49	83.49	759.00	653.50	64.76	588.74	1,347.74
00054	C26	72	659.34	65.34	594.00	511.43	50.68	460.75	1,054.75
00055	C27	64	586.08	58.08	528.00	454.61	45.05	409.56	937.56
00056	C28	68	622.71	61.71	561.00	483.02	47.86	435.16	996.16
00057	C29	64	586.08	58.08	528.00	454.61	45.05	409.56	937.56
00058	C30	75	686.81	68.06	618.75	532.74	52.79	479.95	1,098.70
00059	C31	110	1,007.33	99.83	907.50	781.36	77.43	703.93	1,611.43
00060	C32	92	842.49	83.49	759.00	653.50	64.76	588.74	1,347.74
00061	C33	100	915.75	90.75	825.00	710.33	70.39	639.94	1,464.94
00062	C34	71	650.18	64.43	585.75	504.33	49.98	454.35	1,040.10
00063	C35	66	604.40	59.90	544.50	468.81	46.46	422.35	966.85
00064	C36	70	641.03	63.53	577.50	497.23	49.27	447.96	1,025.46
00065	C37	72	659.34	65.34	594.00	511.43	50.68	460.75	1,054.75
00066	C38	88	805.86	79.86	726.00	625.09	61.94	563.15	1,289.15
00067	C39	115	1,053.11	104.36	948.75	816.87	80.95	735.92	1,684.67
00068	C40	96	879.12	87.12	792.00	681.91	67.57	614.34	1,406.34
00069	C41	105	961.54	95.29	866.25	745.84	73.91	671.93	1,538.18
00070	C42	76	695.97	68.97	627.00	539.85	53.50	486.35	1,113.35
00071	C43	72	659.34	65.34	594.00	511.43	50.68	460.75	1,054.75
00072	C44	73	668.50	66.25	602.25	518.54	51.38	467.16	1,069.41
00073	C45	74	677.66	67.16	610.50	525.64	52.09	473.55	1,084.05
00074	C46	90	824.18	81.68	742.50	639.29	63.35	575.94	1,318.44
00075	C47	120	1,098.90	108.90	990.00	852.39	84.47	767.92	1,757.92
00076	C48	116	1,062.27	105.27	957.00	823.98	81.65	742.33	1,699.33
00077	C49	115	1,053.11	104.36	948.75	816.87	80.95	735.92	1,684.67
00078	C50	90	824.18	81.68	742.50	639.29	63.35	575.94	1,318.44
00079	C51	74	677.66	67.16	610.50	525.64	52.09	473.55	1,084.05
00080	C52	71	650.18	64.43	585.75	504.33	49.98	454.35	1,040.10
00081	C53	77	705.13	69.88	635.25	546.95	54.20	492.75	1,128.00
00082	C54	95	869.96	86.21	783.75	674.81	66.87	607.94	1,391.69
00083	C55	135	1,236.26	122.51	1,113.75	958.94	95.03	863.91	1,977.66
00084	C56	129	1,181.32	117.07	1,064.25	916.32	90.80	825.52	1,889.77
00085	C57	143	1,309.52	129.77	1,179.75	1,015.76	100.66	915.10	2,094.85
00086	C58	100	915.75	90.75	825.00	710.33	70.39	639.94	1,464.94
00087	C59	86	787.55	78.05	709.50	610.88	60.53	550.35	1,259.85
00088	C60	86	787.55	78.05	709.50	610.88	60.53	550.35	1,259.85
00089	C61	198	1,813.19	179.69	1,633.50	1,406.44	139.37	1,267.07	2,900.57
00090	C62	155	1,419.41	140.66	1,278.75	1,101.00	109.10	991.90	2,270.65
00091	C63	138	1,263.74	125.24	1,138.50	980.25	97.14	883.11	2,021.61
00092	C64	155	1,419.41	140.66	1,278.75	1,101.00	109.10	991.90	2,270.65
00093	C65	154	1,410.26	139.76	1,270.50	1,093.90	108.40	985.50	2,256.00

Strata Plan No. 50785

Cote D' Azur
1 McDonald Street
Cronulla NSW 2230

LOT BUDGET SUMMARY

29th February 2008

If the foregoing budget is adopted levies (including GST) for the specified period payable quarterly will be as follows:

			Administrative Fund			Sinking Fund			
Lot No	Unit No	Entitlements	Gross	Discount	Net	Gross	Discount	Net	Net Total
00094	C66	141	1,291.21	127.96	1,163.25	1,001.56	99.25	902.31	2,065.56
00095	C67	141	1,291.21	127.96	1,163.25	1,001.56	99.25	902.31	2,065.56
00096	C68	151	1,382.78	137.03	1,245.75	1,072.59	106.29	966.30	2,212.05
00097	C69	165	1,510.99	149.74	1,361.25	1,172.04	116.14	1,055.90	2,417.15
00098	C70	146	1,337.00	132.50	1,204.50	1,037.07	102.77	934.30	2,138.80
00099	C71	165	1,510.99	149.74	1,361.25	1,172.04	116.14	1,055.90	2,417.15
00100	C72	155	1,419.41	140.66	1,278.75	1,101.00	109.10	991.90	2,270.65
00101	C73	143	1,309.52	129.77	1,179.75	1,015.76	100.66	915.10	2,094.85
00102	C74	143	1,309.52	129.77	1,179.75	1,015.76	100.66	915.10	2,094.85
00103	C75	161	1,474.36	146.11	1,328.25	1,143.62	113.33	1,030.29	2,358.54
00104	C76	378	3,461.54	343.04	3,118.50	2,685.03	266.07	2,418.96	5,537.46
00105	C77	391	3,580.58	354.83	3,225.75	2,777.37	275.22	2,502.15	5,727.90
		10,000	91,575.15	9,075.15	82,500.00	71,032.45	7,038.91	63,993.54	146,493.54

Hedley Accounting & Taxation Services

ABN 63 838 061 089

CHARTERED ACCOUNTANTS
Shop 3/7-9 White Street
(PO Box 25) Jannali NSW 2226

(T) 02 **9528 7022**
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INDEPENDENT AUDIT REPORT TO THE OWNERS OF STRATA PLAN 50785

Scope

We have audited the plan's financial statements, being a special purpose financial report for the year ended 29th February 2008. The managing agents are responsible for the preparation and presentation of the financial statements and the information contained therein, and have determined that the accounting policies used and described in Notes 1 and 2 to the financial statements are appropriate to meet the needs of the owners. We have conducted an independent audit of the financial statements in order to express an opinion to the owners on their preparation and presentation. No opinion is expressed as to whether the accounting policies used, and described in Notes 1 and 2 are appropriate to the needs of the owners.

The plan is not a reporting entity and these financial statements are therefore "Special Purpose Financial Reports" that have been prepared solely to meet the requirement of Section 106(1) of the Strata Schemes Management Act 1996, to prepare financial statements. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the owners, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are presented fairly in accordance with the accounting policies detailed in Notes 1 and 2 of the financial statements so as to present a view of the plan which is consistent with our understanding of its financial position and the results of its operations. These policies do not require the application of Accounting Standards and other mandatory professional reporting requirements.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial statements present fairly the financial position of the plan at reporting date and the results of its operations for the reporting period in accordance with the accounting policies detailed in Notes 1 and 2 of the financial statements.

Hedley Accounting & Taxation Services

S R Hedley B.Com CA
Jannali 10th March 2008

Liability limited by a scheme approved under Professional Standards Legislation

NOTES TO AND FORMING PART OF THE ACCOUNTS

Note 1 – Accounting Policy

This is not a general purpose financial report. It is a special purpose report prepared for the Owners of the Plan to enable compliance with the requirement of Section 106(1) of the Strata Schemes Management Act 1996 as amended, to prepare financial statements.

As the Plan is not a Reporting Entity, there is no requirement to prepare accounts in accordance with all Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views). Accordingly, no such standards or other mandatory professional reporting requirements have been applied.

The accounts have been prepared in accordance with conventional historical cost principles, together with the basic concepts of a going concern. The accounts have not been adjusted for changes in the general purchasing power of the dollar and for changes in the price of specific assets.

Note 2 – Accounting For Income & Expenses

The accrual basis of accounting is applied to all levies and interest on arrears. Levies are brought to account as income when the levy is due and payable. Any other income and all expenditure is accounted for on a cash basis and is brought to account when the income is received or the expense paid, except where otherwise stated.

Strata Plan No. 50785

Cote D'Azur
1 McDonald Street
Cronulla NSW 2230

INSURANCE DETAILS

29th February 2008

Type	Insurer	Policy No	Sum Insured	Due Date
BUILDING	CHU Underwriting Agencies	810432	59240000	11/12/08
CATASTROPHE/EMERGENC	CHU Underwriting Agencies	810432	8878476	11/12/08
COMMON AREA CONTENTS	CHU Underwriting Agencies	810432	191000	11/12/08
FIDELITY GUARANTEE	CHU Underwriting Agencies	810432	100000	11/12/08
LEGAL LIABILITY	CHU Underwriting Agencies	810432	20000000	11/12/08
LOSS OF RENT	CHU Underwriting Agencies	810432	8886000	11/12/08
MACHINERY BREAKDOWN	CHU Underwriting Agencies	810432	100000	11/12/08
OFFICE BEARERS	CHU Underwriting Agencies	810432	1000000	11/12/08
VOLUNTARY WORKERS	CHU Underwriting Agencies	810432	100k/1k	11/12/08
WORKERS COMPENSATION	CHU Underwriting Agencies	810432	as per act	11/12/08

ANNEXURE "A"

Special Resolution Item for 2008 AGM — Revizion of Special By-law 42
All members of the EC want to see our commercial operators running successful businesses that reflect positively on our complex and Cronulla as a whole. When this By-law was first accepted by the Owners, it was thought that $1000 per quarter was a sufficient licence fee to encourage compliance by commercial operators with this entire By-law. There was no provision for regular adjustment to the CPI, so the fee was effectively reduced as years progressed. It is regretfully believed that the original $1000 per quarter is now such a token fee, that being so low it may have even encouraged some commercial operators to make a business decision to simply pay it, ignoring the social impact yet alone legal requirements of restaurant operation. For ease of accounting and collection by the Strata Manager, it is proposed that the licence fee be added to the usual quarterly levy statement for each Commercial Lot. The EC recommends owners agree to this revizion. Items to be deleted from the existing registered By-law are shown ~~struck-through~~, and additions shown *italicized*.

Special By-law 42 — By-laws applicable to Commercial Lots

42.5 Exhaust systems & grease traps

The Owner shall be permitted to have the use of those parts of the CP as is necessary for the purpose of the provision of an exhaust system and grease trap for the Lot ("the use") on the following terms and conditions:

a) ~~The Owner shall during the period of the use pay a license fee of $1000 plus GST for each 3 months of the use ("the term") or any part of the term within 14 days of the receipt of a written notice requesting such payment after the end of the term, or any part thereof where the use ceases during the term;~~
The Owner shall pay a license fee of $2500 plus GST for each quarter or any part thereof where the use might cease. The license fee shall be automatically charged to each Commercial Lot levy account, and be adjusted by the CPI at the first quarter following the beginning of each calendar year;
b) Provided not less than 75% of the EC have determined that the terms of this By-law have not been breached in respect of any Lot, the payment referred to in the preceding sub-clause 42.5(a) will be waived;
c) Any exhaust system must:
    i) be designed so that all filtration equipment is, as far as possible, within the Lot it services;
    ii) be designed and constructed so that the roof top components are securely mounted, as silent as possible and all painted to match the roof colour;
    iii) be operated, serviced and maintained in accordance with all legal and manufacturer's recommendations and requirements;
    iv) contain appropriate odour and smoke emission controls and equipment to prevent odour and smoke being detected in or affecting others within Cote;
    v) be certified in writing by a qualified contractor as and when considered necessary by any government agency or the EC as to the system operating in a proper and efficient manner and in accordance with all legal requirements and any such certificates shall be delivered by the Owner of the Lot to the OC within 14 days of its receipt by the Owner; and
    vi) first of all have the approval of the EC prior to installation, comply with the conditions as then laid down by the EC and thereafter comply with the reasonable requirements of the EC in any way relating to its installation, servicing, maintenance operation or otherwise.
d) Any grease trap used under this By-law must be generally used maintained, pumped out and cleaned as and when required by all relevant laws and regulations and as may be reasonably directed by the EC.

ANNEXURE "B"

Special Resolution Item for 2008 AGM — Revizion of Special By-law 26
This is a formality to cover the replacement of one of the previously approved air conditioning units with a larger gas hot water service for Shop 2, Lot 4 (Splash). The equipment has already been installed. A clerical error prevented this resolution being put to the 2007 AGM, and the EC recommends owners agree to this revizion. Items to be deleted from the existing registered By-law are shown ~~struck-through~~, and additions shown *italicized*.

Special By-law 26 — Lot 4 Plant & Equipment

26 Lot 4 Plant & Equipment

On the conditions set out in this By-law, the owner for the time being of Shop 2, Lot 4 SP50785 ("the Owner") shall have a special privilege in respect of the common property to maintain:

i) Air conditioning motor and equipment*, and a gas hot water service tank and associated pipes* ("the equipment") by attaching ~~it~~ *the equipment* to and through the common property wall on the southern side of the rear wall of the said Lot 4 at least ~~1.2m~~ *700mm* above the concrete floor adjacent to that wall;

ii) Electrical circuitry, gas*, water* and air lines for the operation of the equipment for the purpose of ~~the~~ air conditioning ~~of~~ *and the provision of hot water for* the said Lot 4;

iii) Any necessary ducting in the ceiling of the said Lot 4; *and*

iv) All variations to service lines affecting the said Lot 4 including, without limitation, electricity, *water, gas,* sewerage and plumbing lines.

The alterations and additions are herein referred to as "the works".

Conditions

1. The owner must maintain the works in a state of good and serviceable repair and must renew and replace the works or any part thereof whenever necessary and the opinion of the Owners Corporation in this respect shall be binding on the owner;
2. The owner must furnish the Owners Corporation with a copy of any requisite approval for the works from the local Council, comply with its requirements concerning the works inclusive of noise control and the disposal of condensation or other liquids from the works;
3. The owner must indemnify the Owners Corporation against all liability or expense that would have been incurred if the works had not been installed; and
4. In the event that the owner removes the equipment, the owner shall restore to its original condition the wall and any other part of the common property altered for the works.
5. The owner must pay any expense incurred by the Owners Corporation in or about making and registering this By-law.

NOTICE OF EXECUTIVE COMMITTEE MEETING

Take notice that the Executive Committee of the Owners Corporation of Strata Plan **50785** intends to hold a meeting immediately after the Annual General Meeting to be held **in the BBQ area at 1-3 McDonald Street, Cronulla.**

AGENDA

1 That the minutes of the previous Executive Committee Meeting be confirmed as a true and accurate account of the proceedings at that meeting.

2 That the position of Office Bearers (Chairman, Secretary and Treasurer) for the ensuing year be determined.

3 That the Executive Committee elect a Representative and a Substitute Representative who are the nominated contact person(s) with the Strata Managing Agent.

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STRATA TITLE MANAGEMENT SYDNEY