STRATA TITLE MANAGEMENT

INTERIM REPORTS

for the financial year to 31/08/2011

Strata Plan 50785

Côte d'Azur, 1 McDonald Street, CRONULLA NSW 2230

Manager: Nina Ashfield-Howell

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STRATA TITLE MANAGEMENT

Income & Expenditure for the financial year-to-date 01/03/2011 to 12/08/2011

The Owners of SP 50785

Côte d'Azur, 1 McDonald Street, CRONULLA NSW 2230

Administrative Fund

	Current period 01/03/2011-12/08/2011	Annual budget 01/03/2011-29/02/2012	Previous year 01/03/2010-28/02/2011
Revenue			
Contribution Due--Admin	263,854.73	530,000.00	484,814.17
Insurance Claims	5,030.00	0.00	654.54
Interest on Arrears--Admin	622.47	0.00	948.22
Key Deposits	1,203.00	0.00	2,256.00
Miscellaneous Income--Admin	0.00	0.00	6,000.00
Status Certificate Fees	104.00	0.00	815.10
Strata Roll Inspection Fees	37.27	0.00	67.27
Total revenue	270,851.47	530,000.00	495,555.30
Less expenses			
Admin--Accounting	270.00	600.00	540.00
Admin--Agent Disbursements	984.41	3,000.00	1,615.70
Admin--Agent Disbursements--Other	490.92	0.00	609.23
Admin--Audit Services	500.00	600.00	600.00
Admin--Bank Charges	15.00	0.00	6.00
Admin--Bank Charges--With GST	48.75	150.00	124.50
Admin--Consultants	4,800.00	1.00	0.00
Admin--Debt Collection Fees	(432.02)	0.00	609.06
Admin--Income Tax--Admin	200.00	425.00	425.00
Admin--Legal Fees	0.00	5,000.00	2,660.00
Admin--Management Fees	8,018.16	16,036.37	14,009.36
Admin--Management Fees--Additional	2,490.00	6,000.00	5,905.00
Admin--Other Expenses--Admin	(27.27)	0.00	27.27
Admin--Prior Period Adjustment	0.00	0.00	1,500.00
Admin--Stationery & Printing	109.09	0.00	458.60
Admin--Status Certificate Fees Paid	198.55	0.00	720.55
Admin--Strata Inspection Fees Paid	37.27	0.00	67.27
Admin--Sundry	1,965.23	4,000.00	3,572.19
Admin--Taxation Services	0.00	1.00	0.00
Admin--Telephone Charges	1,255.91	4,200.00	4,061.49
Admin--Trades Compliance	120.00	240.00	220.00
Insurance--Excesses	0.00	1,000.00	0.00
Insurance--Premiums	594.02	63,000.00	60,451.57
Insurance--Valuation	0.00	500.00	0.00
Levy Discount Allowed	21,537.40	49,412.93	42,987.13
Maint Bldg--Airconditioning	10,683.36	3,000.00	3,454.37
Maint Bldg--Airconditioning--Fans	0.00	0.00	1,275.00
Maint Bldg--Airconditioning--Maint Contract	0.00	10,000.00	6,766.36

Administrative Fund

	Current period 01/03/2011-12/08/2011	Annual budget 01/03/2011-29/02/2012	Previous year 01/03/2010-28/02/2011
Maint Bldg--Airconditioning--Water Treatment	707.45	0.00	264.00
Maint Bldg--Carpet	0.00	0.00	1,980.00
Maint Bldg--Cleaning	41,635.56	105,000.00	66,907.69
Maint Bldg--Cleaning--Carpet/Furniture	660.00	0.00	661.82
Maint Bldg--Cleaning--Other	1,619.60	4,000.00	1,320.00
Maint Bldg--Compactor	0.00	2,000.00	683.62
Maint Bldg--Consultants	0.00	15,000.00	8,315.00
Maint Bldg--Doors & Windows	2,340.50	3,000.00	3,465.50
Maint Bldg--Electrical	1,360.00	6,000.00	3,207.27
Maint Bldg--Electrical Lamps & Tubes	680.00	2,000.00	737.27
Maint Bldg--Fire Protection	3,179.55	0.00	101.82
Maint Bldg--Fire Protection--Call Out Fee	0.00	1.00	0.00
Maint Bldg--Fire Protection--Contract	6,037.82	8,600.00	8,598.36
Maint Bldg--Fire Protection--Monitoring	1,254.54	4,500.00	3,645.65
Maint Bldg--Fire Protection--Repairs	110.00	8,000.00	5,580.33
Maint Bldg--Garage Doors	1,722.00	2,500.00	2,520.00
Maint Bldg--Garbage Bins/Bags	446.60	0.00	469.00
Maint Bldg--General Repairs	9,003.87	25,000.00	15,614.13
Maint Bldg--Glass	0.00	0.00	239.00
Maint Bldg--Hot Water Service	0.00	2,000.00	3,621.82
Maint Bldg--Insurance Repairs	4,934.00	0.00	8,560.00
Maint Bldg--Intercom	1,480.00	1,000.00	330.00
Maint Bldg--Lift--Exclusive Use	1,497.34	0.00	1,661.16
Maint Bldg--Lift--Maintenance Contract	6,675.53	26,200.00	25,942.67
Maint Bldg--Lift--Registration Fees	69.00	75.00	69.00
Maint Bldg--Lift--Servicing/Repair	580.00	1,500.00	6,828.57
Maint Bldg--Lift--Telephone	0.00	500.00	0.00
Maint Bldg--Locks, Keys & Card Keys	40.00	0.00	2,843.38
Maint Bldg--Pest/Vermin Control	1,430.00	1,600.00	1,864.00
Maint Bldg--Plumbing & Drainage	5,507.01	7,000.00	2,073.64
Maint Bldg--Plumbing--Water Penetration	0.00	0.00	1,765.00
Maint Bldg--Pumps	658.71	0.00	2,642.00
Maint Bldg--Security Equipment	0.00	0.00	1,276.56
Maint Bldg--Security Keys	60.73	500.00	0.00
Maint Bldg--Signs & Notice Boards	75.00	0.00	564.30
Maint Bldg--Tiling--Floor & Walls	0.00	0.00	570.00
Maint Bldg--TV Antenna & Cables	777.27	0.00	1,554.54
Maint Grounds--Lawns & Gardening	6,199.05	25,000.00	20,347.64
Maint Grounds--Pool	0.00	0.00	3,947.40
Maint Grounds--Pool Chemicals	850.36	2,000.00	1,043.82
Maint Grounds--Pool Cleaning	0.00	0.00	268.18
Maint Grounds--Pool Repairs	0.00	2,000.00	303.64
Staff--Contract Building Manager	0.00	0.00	25,296.01
Utility--Electricity	30,390.51	75,000.00	70,609.43
Utility--Gas	1,389.43	4,200.00	3,568.07
Utility--Rubbish Removal	0.00	200.00	0.00

Administrative Fund

	Current period 01/03/2011-12/08/2011	Annual budget 01/03/2011-29/02/2012	Previous year 01/03/2010-28/02/2011
Utility--Water & Sewerage	19,613.50	42,000.00	40,138.95
Total expenses	206,843.71	543,542.30	504,665.89
Surplus/Deficit	64,007.76	(13,542.30)	(9,110.59)
Opening balance	33,758.14	33,758.14	42,868.73
Closing balance	**$97,765.90**	**$20,215.84**	**$33,758.14**

Sinking Fund

	Current period 01/03/2011-12/08/2011	Annual budget 01/03/2011-29/02/2012	Previous year 01/03/2010-28/02/2011
Revenue			
Contributions Due--Sinking	121,625.05	320,000.00	190,912.62
Interest on Arrears--Sinking	204.59	0.00	477.64
Interest on Investments--Sinking	12,066.05	20,000.00	29,487.60
Interest--Bank	1,701.51	2,000.00	2,291.70
Recoveries	0.00	0.00	50.00
Recoveries--Moving Fee	450.00	0.00	500.00
Refund--Income Tax	7,891.40	0.00	0.00
Total revenue	143,938.60	342,000.00	223,719.56
Less expenses			
Admin--Income Tax--Sinking	2,485.00	0.00	14,842.00
Levy Discount Allowed	9,938.56	29,090.90	17,003.59
Maint Bldg--Airconditioning	0.00	0.00	2,684.00
Maint Bldg--Building Improvement	0.00	70,000.00	45,374.46
Maint Bldg--Doors & Windows	0.00	0.00	15,900.82
Maint Bldg--Electrical	1,620.00	0.00	17,030.00
Maint Bldg--Fire Protection	0.00	0.00	6,826.49
Maint Bldg--Garage Doors	4,100.00	0.00	0.00
Maint Bldg--General Replacement	2,500.00	80,000.00	7,962.50
Maint Bldg--Glass	0.00	0.00	320.00
Maint Bldg--Painting & Surface Finishes	34,864.17	130,000.00	3,860.00
Maint Bldg--Plumbing & Drainage	0.00	0.00	2,700.00
Maint Bldg--Security Surveillance Equipment	0.00	0.00	28,969.43
Maint Bldg--Signs & Notice Boards	0.00	0.00	570.00
Maint Bldg--Structural Rectification	0.00	0.00	5,471.80
Maint Bldg--Tiling	0.00	350,000.00	1,800.00
Maint Bldg--TV Antenna & Cables	0.00	0.00	35,689.57
Total expenses	55,507.73	659,090.90	207,004.66
Surplus/Deficit	88,430.87	(317,090.90)	16,714.90
Opening balance	590,590.48	590,590.48	573,875.58
Closing balance	**$679,021.35**	**$273,499.58**	**$590,590.48**

STRATA TITLE MANAGEMENT

Balance Sheet - Detailed

As at 12/08/2011

The Owners of SP 50785 — Côte d'Azur, 1 McDonald Street, CRONULLA NSW 2230

	Current period	Previous month
Owners' funds		
Administrative Fund		
Operating Surplus/Deficit--Admin	64,007.76	77,416.93
Owners Equity--Admin	33,758.14	33,758.14
	97,765.90	111,175.07
Sinking Fund		
Operating Surplus/Deficit--Sinking	88,430.87	88,427.44
Owners Equity--Sinking	590,590.48	590,590.48
	679,021.35	679,017.92
Net owners' funds	**$776,787.25**	**$790,192.99**
Represented by:		
Assets		
Administrative Fund		
Cash at Bank--Admin	(55,348.58)	(46,192.93)
Investments # 1--Admin	156,621.19	156,621.19
Receivable--Levies--Admin	10,284.59	10,622.25
Receivable--Owners--Admin	2,735.91	142.50
	114,293.11	121,193.01
Sinking Fund		
Cash at Bank--Sinking	214,481.35	209,533.99
Investments # 1--Sinking	142,921.31	142,921.31
Investments # 2--Sinking	322,454.33	322,454.33
Receivable--Levies--Sinking	5,654.21	5,858.07
	685,511.20	680,767.70
Unallocated Money		
Cash at Bank--Unallocated	55.00	55.00
	55.00	55.00
Total assets	799,859.31	802,015.71
Less liabilities		
Administrative Fund		
Creditor--GST--Admin	(755.93)	585.55
Prepaid Levies--Admin	17,283.14	9,432.39
	16,527.21	10,017.94
Sinking Fund		
Creditor--GST--Sinking	(3,945.24)	(3,945.24)
Prepaid Levies--Sinking	10,435.09	5,695.02
	6,489.85	1,749.78
Unallocated Money		
Prepaid Levies--Unallocated	55.00	55.00
	55.00	55.00
Total liabilities	23,072.06	11,822.72
Net assets	**$776,787.25**	**$790,192.99**