PO Box 2727
Taren Point NSW 2229

Suite 1, 191-193 Taren Point Road
Taren Point NSW 2229

Phone: 02 9540 4199
Fax: 02 9540 3943
www.stratatitle.com.au

STRATA PLAN: 50785

2012 AGM Budget Notes

Comments on Financials

- The Administrative Fund finished the financial year with a deficit of ($3,275.19) however this was offset by the previous year's surplus of $32,824.36 resulting in a final closing balance this year of $29,549.17.
- The Sinking Fund achieved a surplus of $258,008.83 and closed with a balance of $848,655.89.

Budget

Administrative Fund

Previous Year Administrative Budget:

2011/2012

$530,000.00 Plus GST

2012/2013 (proposed)

$590,000.00 Plus GST

INCREASE of $60,000.00 or **11%**

Sinking Fund

Previous Year Sinking Fund Budget:

2011/2012

$320,000.00 Plus GST

2012/2013 (proposed)

$202,755.00 Plus GST

DECREASE of $117,245.00 or **36.6%**

Total Budget

($850,000.00) total budget last year

($792,755.00) proposed total

DECREASE of $57,245.00 or **6.7%**

AGM Budget Notes

Comments of **Budget –** Main increases are in bold:

- Admin - Accounting expenses increased by $150.00 to $750.00
- Admin - Agent Disbursements increased by $2,000.00 to $5,000.00.
- Admin – Bank Charges with GST increased by $20.00 to $170.00
- Admin – Computer Fees incorporated into budget at $1,113.00 ($10.91 per lot, per annum)
- Admin – Consultants increased to $2,000.00
- Admin – Income Tax increased by $300.00 to $750.00
- Admin – Legal Fees increased by $5,000.00 to $10,000.00
- Admin – Management Fees remain the same at $16,036.37 plus GST
- Admin – Management Fees – Additional Services decreased by $1,000.00 to $5,000.00
- Admin – Sundry to remain the same at $4,000.00
- Admin – Telephone/Email/Fax reduced by $200.00 to $4,000.00
- Admin – Trades Compliance to remain the same at $240.00
- Insurance Excesses – To remain the same at $1,000.00
- **Insurance Premiums – Increased by 10,000.00 to $73,000.00**
- Insurance Valuation – Increased by $100.00 to $600.00
- Maint Bldg – Airconditioning to remain the same at $3,000.00
- Maint Bldg – Airconditioning Maint Contract to remain the same at $10,000.00
- Maint Bldg – Airconditioning Water Treatment to be budgeted separately at $1,584.00
- **Maint Bldg – Cleaning – Increased by 5% ($5,250.00) to $110,250.00**
- Maint Bldg – Carpet Cleaning – Increased to $1,500.00
- Maint Bldg – Cleaning Other – Increased by $1,000.00 to $5,000.00
- Maint Bldg – Compactor – To remain steady at $2,000.00
- Maint Bldg – Consultants – Remain the same at $15,000.00
- Maint Bldg – Doors and Windows – Increased by $2,000.00 to $5,000.00
- Maint Bldg – Electrical – Decreased by $1,000.00 to $5,000.00
- Maint Bldg – Electrical Lamps & Tubes – Remain the same at $2,000.00
- **Maint Bldg – Fire Protection Call out Fees ($750.00 each call out) Budget $9,000.00** to cover up to 12 call out fees charged by NSW Fire Brigade. Note: Any call out fees traced back to fault of occupant, will be recovered from owner.
- Maint Bldg – Fire Protection Contract – Increased by $400.00 to $9,000.00
- Maint Bldg – Fire Protection Monitoring – Increased by $3,500.00 to $8,000.00
- Maint Bldg – Fire Protection Repairs – Remain at $8,000.00
- Maint Bldg – Garage Doors – Increased by $500.00 to $3,000.00
- Maint Bldg – General Repairs – Decreased by $7,000.00 to $18,000.00
- Maint Bldg – Hot Water Service – Remain at $2,000.00
- Maint Bldg – Intercom – Increased by $3,000.00 to $4,000.00 due to ageing system
- Maint Bldg – Lift Maintenance Contract – Increased by $1,200.00 to $27,400.00
- Maint Bldg – Lift Servicing/Repair – Remain at $1,500.00
- Maint Bldg – Lift Telephone – Remain at $500.00
- Maint Bldg – Pest/Vermin Control – Increase by $400.00 to $2,000.00
- Maint Bldg – Plumbing & Drainage – Remain steady at $7,000.00
- Maint Bldg – Pumps – Incorporate separately into budget so allow $1,200.00
- **Maint Bldg – Security Equipment – Provide budget allowance of $3,000.00**
- Maint Bldg – Security Keys – Remain steady at $500.00
- Maint Grounds – Lawns and Gardens – Decreased by $5,000.00 to $20,000.00
- Maint Grounds – Pool Consumables – Increase by $1,000.00 to $3,000.00
- Maint Grounds – Pool Repairs – Increase by $1,500.00 to $3,000.00
- **Utility – Electricity – Increase by $15,000.00 to $90,000.00** – Due to anticipated increased energy costs resulting from Carbon Tax impact.
- Utility – Gas – Decrease by $200.00 to $4,000.00
- Utility – Rubbish Removal – Remain steady at $200.00
- Utility – Water & Sewerage – Increase of $3,000.00 to $45,000.00.
- The Sinking Fund Budget has been reduced from 117,245.00 to $202,755.00 for the ensuing year.
- Budgeting for General Replacement in the Sinking Fund for the amount of $806,901.00 in accordance with the 2012 Sinking Fund Forecast anticipated expenses which includes Ganellen's Contract for building works.
- Replacement of Intercom to Blocks A & B for $20,000.00

Overall DECREASE of 6.7%

AGM Budget Notes