Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

BALANCE SHEET
AS AT 28 FEBRUARY 2014

OWNERS FUNDS	ACTUAL 28/02/14	ACTUAL 28/02/13
Administrative Fund	79,489.19	11,255.57
Sinking Fund	920,167.87	476,622.60
TOTAL	**$ 999,657.06**	**$ 487,878.17**

THESE FUNDS ARE REPRESENTED BY

ASSETS		
Cash At Bank Admin	(10,847.41)	(19,165.56)
Investment #1-Admin	144,042.86	141,604.94
Cash At Bank Sink	492,097.44	142,739.43
Investments # 1-Sinking	506,684.93	0.00
Investments # 2-Sinking	0.00	350,821.98
Receivables - Other	2,174.50	3,088.71
Levies - Billed Not Yet Due	0.00	218,007.65
Levies - Prepayments	5,692.28	5,692.28
Levies In Arrears	23,407.30	10,403.22
Other Arrears	43,534.86	8,366.44
Interest Arrears	1,202.98	1,326.00
Prepaid Expenses	1,353.85	0.00
Receivable--Insurance Claims--	3,012.00	0.00
TOTAL ASSETS	**1,212,355.59**	**862,885.09**
LIABILITIES		
GST Clearing A/C	(16,066.77)	4,042.73
Creditors	(8,536.80)	1,732.96
Accrued Expenses	12,058.67	0.00
Advance Discounts	(24,437.94)	(17,608.61)
Levies - Billed Not Yet Due	0.00	198,188.77
Levies - Prepayments	5,174.80	5,174.80
Levies In Advance	244,506.57	183,476.27
TOTAL LIABILITIES	**212,698.53**	**375,006.92**
NET ASSETS	**$ 999,657.06**	**$ 487,878.17**

MICHAEL FAULKNER & ASSOCIATES
Common Seal
A.C.N. 119 410 632

Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 1 MARCH 2013 TO 28 FEBRUARY 2014

ADMINISTRATIVE FUND	ACTUAL 01/03/13-28/02/14	BUDGET 01/03/13-28/02/14	ACTUAL 01/03/12-28/02/13
INCOME			
Levies - Administrative Fund	645,000.85	645,000.00	575,000.05
Discounts - Admin Fund	(55,864.61)	(64,500.00)	(51,225.65)
Special Levies - Admin Fund	0.00	0.00	113,636.34
Interest	846.38	2,000.00	2,505.39
Interest-Investments	2,437.92	0.00	4,392.61
Interest On Overdue Levies	2,011.50	0.00	1,780.78
Insurance Claims Sp	318.19	0.00	12,051.59
Key Deposits	2,720.00	0.00	1,560.00
Recovery--Lift	0.00	7,100.00	0.00
Recovery--Other	19,845.00	0.00	849.08
Rental Income	6,013.64	6,013.00	5,727.27
Security Keys	0.00	0.00	80.00
Status Certificate Fees	728.00	0.00	104.00
Strata Roll Inspection Fees	120.00	0.00	60.00
TOTAL ADMIN FUND INCOME	**624,176.87**	**595,613.00**	**666,521.46**
EXPENDITURE - ADMIN FUND			
Accounting	454.47	750.00	454.46
Agent Disb-Stationery	0.00	0.00	108.97
Agent Disbursements	3,882.22	4,000.00	3,720.25
Agent Disbursements-Other	1,551.59	1,500.00	1,377.87
Audit Services	650.00	600.00	600.00
Bank Charges	16.70	50.00	0.00
Bank Charges-With GST	219.80	170.00	188.55
Computer Fees	1,112.73	1,113.00	1,080.92
Consultants	880.00	2,000.00	700.00
Debt Collection Fees	0.00	0.00	479.73
Insurance-Excesses	1,000.00	2,000.00	0.00
Insurance-Premiums	70,031.00	85,000.00	72,072.62
Insurance-Valuation	0.00	500.00	400.00
Legal Fees	30,834.28	20,000.00	20,462.72
Maint-Aircon	3,145.21	3,000.00	2,432.00
Maint-Aircon-Maint Contract	4,727.45	8,000.00	5,620.00
Maint-Aircon-Water Treatment	2,295.00	1,700.00	1,617.00
Maint-Cleaning	105,757.64	115,000.00	106,113.05
Maint-Cleaning-Carpet/Furn	3,649.00	4,000.00	3,755.00
Maint-Cleaning-Other	770.40	5,000.00	4,585.33
Maint-Compactor	3,895.85	3,000.00	2,768.60
Maint-Consultants	2,473.00	15,000.00	18,397.00
Maint-Doors & Windows	5,588.86	6,000.00	5,511.50
Maint-Electrical	4,890.00	5,000.00	5,092.16
Maint-Electrical Lamps & Tubes	1,950.00	2,000.00	906.36
Maint-Fire Prtcn-Call Out Fee	0.00	9,000.00	5,297.73
Maint-Fire Prtcn-Contract	11,221.64	9,000.00	9,879.09
Maint-Fire Prtcn-Monitoring	3,838.51	2,500.00	1,669.51
Maint-Fire Prtcn-Repairs	3,580.00	10,000.00	20,962.50



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1 McDonald Street
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STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 1 MARCH 2013 TO 28 FEBRUARY 2014

EXPENDITURE - ADMIN FUND (Continued)	ACTUAL 01/03/13-28/02/14	BUDGET 01/03/13-28/02/14	ACTUAL 01/03/12-28/02/13
Maint-Garage Doors	2,545.00	3,000.00	1,581.82
Maint-General Repairs	22,845.10	22,000.00	18,260.36
Maint-Hot Water Service	1,380.00	2,000.00	1,986.82
Maint-Insurance Repairs	318.18	0.00	15,039.50
Maint-Intercom	620.00	4,000.00	3,608.85
Maint-Lawns & Gardening	23,508.01	20,000.00	21,204.05
Maint-Lift-Exclusive Use	0.00	7,100.00	0.00
Maint-Lift-Maint Contract	29,283.18	30,000.00	28,156.63
Maint-Lift-Registration Fees	69.00	69.00	69.00
Maint-Lift-Servicing/Repair	3,853.00	1,500.00	1,180.00
Maint-Lift-Telephone	0.00	500.00	0.00
Maint-Locks, Keys & Card Keys	1,040.00	500.00	0.00
Maint-Mechanical	0.00	0.00	288.50
Maint-Pest/Vermin Control	1,430.00	2,000.00	1,400.00
Maint-Plumbing & Drainage	14,783.64	6,000.00	5,066.36
Maint-Pool Consumables	1,402.81	2,000.00	1,904.38
Maint-Pool Repairs	6,582.47	3,000.00	1,887.50
Maint-Pumps	3,668.04	2,000.00	2,193.45
Maint-Reimbursements	(1,200.00)	0.00	0.00
Maint-Security Equipment	1,140.00	2,000.00	867.16
Maint-Tv Antenna & Cables	1,890.00	3,110.00	1,864.54
Management Fees	16,039.31	16,036.00	16,038.81
Mgmt Fees-Additional Services	3,689.14	5,500.00	6,385.89
Oh & S Compliance	0.00	1,135.00	3,793.64
Other Expenses-Admin	0.00	0.00	104.55
Status Certificate Fees Paid	728.00	0.00	208.00
Strata Inspection Fees Paid	126.00	0.00	90.00
Sundry	3,794.55	4,000.00	4,288.63
Taxation Services	690.91	700.00	690.91
Telephone/Email/Fax	3,138.15	4,000.00	2,762.35
Trades Compliance	240.00	240.00	240.00
Transfer To Sinking Fund	0.00	0.00	113,636.34
Utility-Electricity	94,866.79	95,000.00	86,466.20
Utility-Gas	3,510.52	4,500.00	4,111.75
Utility-Rubbish Removal	0.00	200.00	0.00
Utility-Water & Sewerage	45,546.10	46,000.00	43,186.15
TOTAL ADMIN EXPENDITURE	**555,943.25**	**603,973.00**	**684,815.06**
SURPLUS DEFICIT	**$ 68,233.62**	**$ (8,360.00)**	**$ (18,293.60)**
Opening Admin Balance	11,255.57	11,255.57	29,549.17
ADMINISTRATIVE FUND BALANCE	**$ 79,489.19**	**$ 2,895.57**	**$ 11,255.57**



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STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 1 MARCH 2013 TO 28 FEBRUARY 2014

SINKING FUND	ACTUAL 01/03/13-28/02/14	BUDGET 01/03/13-28/02/14	ACTUAL 01/03/12-28/02/13
INCOME			
Levies - Sinking Fund	346,339.02	346,340.00	232,066.24
Discounts - Sinking Fund	(30,125.41)	(34,634.00)	(20,663.53)
Special Levies - Sink Fund	477,273.53	477,273.00	0.00
Interest	0.00	5,000.00	2,073.32
Interest-Investments	18,644.09	0.00	18,720.52
Interest On Overdue Levies	0.00	0.00	158.37
Recoveries--Moving Fee	0.00	0.00	50.00
Refund--Income Tax	8,536.80	0.00	0.00
Transfer From Admin Fund	0.00	0.00	113,636.34
TOTAL SINKING FUND INCOME	**820,668.03**	**793,979.00**	**346,041.26**
EXPENDITURE - SINKING FUND			
Income Tax-Sinking	14,670.00	0.00	20,937.10
Maint-Building Works	0.00	0.00	393,037.66
Maint-Consultants	0.00	0.00	44,499.46
Maint-General Replacement	362,452.76	1,076,922.00	149,401.89
Maint-Intercom	0.00	0.00	18,800.00
Maint-Painting & Sfce Finishes	0.00	0.00	84,536.36
Maint-Tv Antenna & Cables	0.00	0.00	5,359.08
TOTAL SINK FUND EXPENDITURE	**377,122.76**	**1,076,922.00**	**716,571.55**
SURPLUS DEFICIT	**$ 443,545.27**	**$ (282,943.00)**	**$ (370,530.29)**
Opening Sinking Balance	476,622.60	476,622.60	847,152.89
SINKING FUND BALANCE	**$ 920,167.87**	**$ 193,679.60**	**$ 476,622.60**

