STM | STRATA TITLE MANAGEMENT

your strata care company

NOTICE OF ANNUAL GENERAL MEETING

The Owners of Strata Plan 50785

Cote d 'Azur

1-3 McDonald Street, Cronulla

Meeting to be held on Monday, 11 April 2016

To be held in the BBQ Area

1-3 McDonald Street, Cronulla NSW 2230

Commencing at 7.00pm

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STM Sydney South
ABN: 13 093 036 429

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LETTER FROM THE STRATA MANAGING AGENT

Dear Owner(s)

We are pleased to invite you to attend the 2016 Annual General Meeting (AGM) of The Owners-Strata Plan 50785, 1-3 McDonald Street, Cronulla.

The items of business to be discussed and voted upon at this year's Annual General Meeting are outlined in the following paperwork. Also, included are some details on voting procedure and explanatory notes on each of the motions.

A proxy form is enclosed. If you are unable to attend the AGM in person, you may appoint a proxy to act on your behalf.

Some further information relating to voting at the Annual General Meeting or by proxy follows.

As your complex is classified as a Large Scheme, being 101 Lots or more (excluding utility lots), the completed proxy must be received at our office via email: *nhowell@stratatitle.com.au* *or* via fax (9540 3943) at least 24-hours prior to the meeting. Proxies will not be accepted at the meeting.

- Please ensure that all sections of the proxy form are completed in full. Proxies not completed correctly maybe deemed invalid.
- **If your lot is in the name of multiple owners, where it states owners' signature of the proxy form, all owners must sign this section, otherwise your proxy is invalid.**
- Should your lot be in the name of a company, please ensure a company nominee form is completed and returned to our office. The company nominee's name must be recorded on the strata roll for nominee to be able to vote at the meeting.
- Only **FINANCIAL** owners are entitled to vote at a general meeting, unless a unanimous resolutions is required, then all owners whether financial or not are permitted to vote on such motions.
- Please contact our office at least 24 hours prior to the meeting in relation to account and budget enquiries.

If you have any questions about the items of business, please contact the undersigned on 9540 4199 prior to the meeting.

I look forward to seeing you at the meeting.

Yours sincerely,

STRATA TITLE MANAGEMENT

Nina Ashfield-Howell
SENIOR STRATA MANAGER
nhowell@stratatitle.com.au
23 March 2016

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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 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 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, then 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.*

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NOTICE OF ANNUAL GENERAL MEETING OF THE OWNERS CORPORATION – SP50785

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** NSW 2230
On **Monday, 11 April 2016** commencing at **7.00pm**

PRELIMINARIES/AGENDA

1. Recording of persons present personally or by proxy.
2. Recording of apologies.
3. Announcement of persons entitled to vote.
4. Determination of quorum.
5. Determination of Motions 1 – 16

CONFIRMATION OF RECORDS

MOTION 1	***Minutes***	***Ordinary Resolution***

THAT the minutes of the previous General Meeting held 2 December 2015 be confirmed as a true and accurate account of the proceedings at that meeting.

Explanatory Note: This motion refers to accepting the minutes of the last Extraordinary General Meeting, a copy of which is included in the meeting notice.

FINANCIAL MATTERS

MOTION 2	***Financial Statements***	***Ordinary Resolution***

THAT the audited financial statements of accounts for the period **01/03/2015 to 29/02/2016** be adopted.

Explanatory Note: The financial statements and attached for your review. This motion refers to accepting the financial statements for the financial year just ended in order to fulfil the requirements of Section 106 of the Strata Schemes Management Act 1996. The audit report completed by Matthew Faulkner Accountancy Pty Ltd has been completed in accordance with the applicable Australian Accounting Standards.

MOTION 3	Auditor	Ordinary Resolution

THAT a recommended auditor be appointed for the financial year **01/03/2016 to 28/02/2017.**

Explanation Note: An audit is a systematic investigation of the statement of income and expenditure for the administrative and sinking fund and of the underlying accounting records for the schemes financial year, to determine whether those financial statements give a fair and true representation of the financial condition of the strata scheme, and whether the accounting standards have been applied with. Being classified as a large scheme, which is 101 Lots or more, your owners corporation must have an audit carried each year in accordance with the Strata Schemes Management Act 1996.

MOTION 4	Annual Budget and Contributions	Ordinary Resolution

a) **THAT** the owners corporation continue to adopt the Sinking Fund Forecast as completed by Leary & Partners Pty Ltd dated 28 March 2012 (which has been amended to cover a more detailed list of works for SP50785) for the anticipated major capital expenditure of the strata scheme over a 10 year period in accordance with Section 75a of the Strata Schemes Management Act 1996 (NSW).

b) **THAT** the proposed Administration Fund Budget (attached to this notice of meeting) for the financial period **01/03/2016 to 28/02/2017** to raise $666,667.00 **($733,333.70 Including GST)** be approved and the Administration Fund Levies including the interim levy for the period commencing 1 March 2017 be determined as set out below.

Levy Period	Due Date	Total
01.03.16 – 31.05.2016	Previously Issued	$180,187.94
Adjustment Levy 01.03.16 – 31.05.2016	01.06.16	$3,145.48
01.06.16 – 31.08.2016	01.06.16	$183,333.42
01.09.16 – 30.11.2016	01.09.16	$183,333.42
01.12.16 – 28.02.2017	01.12.16	$183,333.44
	TOTAL	**$ 733,333.70**
01.03.17 – 31.05.2017	01.03.17	$183,333.42

c) **THAT** the proposed Sinking Fund Budget (attached to this notice of meeting) for the financial period **01/03/2016 to 28/02/2017** to raise $400,000.00 **($440,000.00 Including GST)** be approved and the Sinking Fund Levies, including the interim levy for the period commencing 1 March 2017 be determined as set out below.

Levy Period	Due Date	Total
01.03.16 – 31.05.2016	Previously Issued	$103,620.00
Adjustment Levy 01.03.16 – 31.05.2016	01.06.16	$6,380.00
01.06.16 – 31.08.2016	01.06.16	$110,000.00
01.09.16 – 30.11.2016	01.09.16	$110,000.00
01.12.16 – 28.02.2017	01.12.16	$110,000.00
	TOTAL	**$ 440,000.00**
01.03.17 – 31.05.2017	01.03.17	$110,000.00

- ***Note: Any questions relating to the budget or financial statements should be directed to our office PRIOR to the meeting.***
- ***Note: Your sinking fund budget as proposed has been calculated with consideration to the sinking fund forecast.***

Explanatory Note: Refer to the Financial Report (attached to this notice of meeting notice) prepared by treasurer, David Gourley. The budget was prepared in consultation with the Executive Committee and treasurer.

MOTION 5	Sinking Fund Forecast Report	Ordinary Resolution

THAT the owners corporation authorise the strata managing agent to obtain on its behalf an updated Sinking Fund Plan to adequately assess future Sinking Fund capital requirements with the last Sinking Fund Report being completed in 2012.

Explanatory Note: In accordance with Section 75A of the Strata Schemes Management Act 1996, all Strata Schemes are required to prepare a Sinking Fund Plan to prepare a plan of major expenditure to be met from the Sinking Fund over the next 10 years. This plan is to be reviewed no later than five years after commissioning. An owners corporation may engage expert assistance in preparing this plan and Strata Title Management recommends obtaining a professional consultant to complete.

MOTION 6	Levy Discount	Special Resolution

THAT the owners corporation decide by Special Resolution, pursuant to Section 79(4) of the *Strata Schemes Management Act 1996 (NSW)* to provide a 10 percent discount to an owner if their standard quarterly levy is received **BEFORE** the date on which it becomes due and payable.

Explanatory Note: In accordance with Section 79 (4) the owners corporation must decide by Special Resolution if they wish to provide lot owners with a 10% discount on their quarterly levy contributions should the payment be received prior to the due date. (Owners should allow up to 4 days for the payments to be received into the trust account for SP50785). This is a Special Resolution meaning that in order for the motion to pass, it requires not more than 25% of owners voting at the meeting and entitled to vote, to vote against the motion.

MOTION 7	Removing Limitation	Ordinary Resolution

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 one item or matter.

Explanatory Note: In accordance with Section 80A of the Strata Schemes Management Act 1996, for a large scheme, the owners corporation must not in the period until the next Annual General Meeting, spend on any item or matter an amount greater than that determined amount (budget line items) for expenditure on the item or the matter plus 10%. This motion removes such limitation on the owners corporation, as at any stage the owners corporation could potentially be above 10% on any budgeted line item, which then requires the owners corporation to call a general meeting. The calling of general meeting can be expensive and burdensome on the owners corporation, and this motion gives the owners corporation the ability to remove this requirement.

EXECUTIVE COMMITTEE

MOTION 8	Executive Committee Election	Election

THAT in accordance with Regulation 17 of the Strata Schemes Management Regulation 2010, the election of the Executive Committee takes place and that:

(a) the Chairperson announce the names of the candidates already nominated in writing for election to the executive committee, and;

(b) the Chairperson call for any oral nominations of candidates eligible for election to the executive committee;

(c) the Chairperson close nominations;

(d) the number of members be set.

Explanatory Note: The election of the Executive Committee process is clearly set out in Regulation 17 of the Strata Schemes Management Regulation 2010. If the number of candidates:

(a) *is the same as, or fewer than, the number of members of the executive committee decided on, those candidates are to be declared by the chairperson to be, and are taken to have been, elected as the executive committee, or*

(b) *is greater than the number so decided on, a ballot is to be held.*

The Strata Schemes Management Act 1996 states that the owners corporation must have an Executive Committee and your Executive Committee must be comprised of between 1 and 9 members.

MOTION 9	***Restricted Matters***	***Ordinary Resolution***

THAT the no additional restrictions be placed on Executive Committee other than those currently imposed by Section 21 (2) of the Act.

Explanatory Note: This motion is a statutory motion. An owners corporation must consider at each Annual General Meeting whether the Executive Committee should be restricted from making particular decisions other than those already restricted by law (such as determining levies and passing by-laws). If a restriction is imposed then the particular decisions must be made by the owners corporation at a general meeting.

INSURANCE & COMPLIANCE

MOTION 10	***Insurance***	***Ordinary Resolution***

a) **THAT** the insurance policies currently in place be confirmed.

b) **THAT** the Managing Agent be instructed to renew next year's insurance policy through a recommended insurance broker, subject to quotations being presented to the Executive Committee for review.

c) **THAT** an updated valuation for insurance purposes be undertaken and the Managing Agent be instructed to adjust the level of insurance accordingly (last valuation completed 16/05/2014).

d) **THAT** an insurance policy continue to be executed for office bearer's liability and/or misappropriation of money or property of the owners corporation.

Explanatory Note: In accordance with Part 4 of the Strata Schemes Management Act 1996, the owners corporation is required to take out insurances as outlined in Divisions 1 -3 of this Part. At present, you are insured for all the required insurance policies. The owners corporation must confirm the insurance policies currently in place at every annual general meeting as well whether to vary or extend office bearers liability insurance or misappropriation of owners corporation Funds.

In accordance with Section 85 of the SSMA, the owners corporation must revalue the property for replacement and restitution purposes at least every five years. Many of our properties arrange a revaluation more frequently than the legal requirement.

MOTION 11	***Work, Health and Safety Report***	***Ordinary Resolution***

THAT the owners corporation engage *Solutions in Engineering* to carry out an Annual Compliance Report of the common property in accordance with the *Work Health and Safety Act 2011* (last report completed 09/05/2014).

Explanatory Note: The Work Health and Safety Act 2011 has dramatically affected the manner in which an owners corporation or an owner must consider their duties under the law, especially in regard to the health and safety of any workers engaged on their common property. The Act places duties upon a 'person conducting a business or undertaking' (PCBU) which are owed to a 'worker'. Per the definition of a PCBU in the Act, a PCBU could be an owners corporation; the occupier of the lot; a caretaking service contractor or letting agent or a Strata Manager.

Likewise, a 'worker' under the Act could be an employee; a contractor or subcontractor; an employee of the contractor or

subcontractor or any person who receives direction from a PCBU while on the property (for example, a volunteer or work experience student).

As persons conducting a business or undertaking, you have obligations to ensure the risk of injury or illness is minimised for persons coming into or leaving the property, visitors and workers alike.
Due to the broad implications of the Work Health and Safety Act 2011, it is vital that a owners corporation or an owner undertakes measures to ensure their property or properties comply with the new requirements. Failure to comply with your obligations could mean a fine of up to $600,000 and/or 5 years imprisonment for individuals or a fine up to $3,000,000 for an owners corporation.

A Code of Practice entitled "How to Manage Work Health and Safety Risks" has been designed by Solutions In Engineering to address potential hazards in work environments, the Code recognises that assessing the health and safety risks in a workplace or property is an ongoing responsibility, and risk management plans may need to be reviewed weekly or monthly.

Due to the nature of the risks that may be encountered by workers engaged on the common property in a strata environment, it is reasonable that the regularity in which risk management plans should be reviewed may be stretched up to a year in order that an owners corporation is shown to meet its obligations.

MOTION 12	***Child Safety Window Restrictive Devices***	***Ordinary Resolution***

THAT the owners corporation empower the Executive Committee to determine and facilitate the installation of appropriate window restrictive devices at the strata scheme to ensure compliance with the new Child Window Safety Device legislation (refer Annexure "A") and that the Executive Committee be given authority to approve the quotation on behalf of the owners corporation.

Explanatory Note: On the 11th December 2013 the child window safety requirements changed to ensure that all open able windows above ground level that are accessible from inside the building must have safety devices fitted. These devices must ensure that the windows are not able to be opened wider than 12.5cm. All Strata Schemes who contain lots used for residential purposes must comply with this requirement. These must be met by the 13th March 2018 or the owners corporation will risk being fined. STM encourages all Strata schemes to proceed with this installation to ensure the safety of all residents and visitors to your Strata Plan.

MOTION 13	***Debt Collection***	***Ordinary Resolution***

THAT the owners corporation resolve pursuant to the Strata Schemes Management Act 1996 (NSW) including Section 80D for the purpose of collecting levy contributions to authorise the Strata Managing Agent and/or the Executive Committee to do any one or more of the following:

(a) 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 of strata plan 50785;

(b) To 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;

(c) Enforce any judgement obtained in the collection of levy contributions including commencing and maintaining bankruptcy of winding up proceedings;

(d) Filing an appeal or defending an appeal against any judgment concerning the collection of levy contributions;

(e) Liaise, instruct and prepare all matters with the owners corporations' debt collection agents, lawyers and experts in relation to any levy recovery proceedings.

Explanatory Note: This is a standing motion to authorise Strata Title Management to take any and all necessary action to ensure the prompt payment of levies within your scheme.

SPECIAL BY-LAW FOR INSTALLATION OF EXTERNAL AWNINGS

MOTION 14	Special By-Law for Installation of External Awnings	Special Resolution

THAT the owners corporation SPECIALLY RESOLVES pursuant to section 47 of the Strata Schemes Management Act 1996 that an additional by-law be made, Special By-Law No. 46 – Installation of External Awnings, on the terms set out below, and that notification of the by-law be lodged for registration at the Registrar-General's Office.

Special By-Law 46 - (Installation of External Awnings)

1. Each owner for the time being of each lot in the strata scheme is conferred with the right to install weather protection devices (hereinafter defined as including blinds, awnings, shades and all associated equipment) to provide shade and protection from the sun) (hereinafter referred to as the "devices") to service the owners lot within the strata scheme subject to the following terms and conditions:

   (a) Any lot proposing to undertake the installation of any devices must submit a formal application to the Secretary or Strata Managing Agent including comprehensive plans, specifications and diagrams of the proposed installation and obtain formal written approval prior to any works commencing;
   (b) the devices shall not be, or become, or in any way be construed to be common property and shall always remain the sole property of the owner for the time being of the lot which they service;
   (c) the style, design and finish of any proposed devices shall be consistent with the architectural theme established throughout the remainder of the strata scheme buildings and shall not detract from the overall appearance of the property. Any such style, design and colour to be notified to the secretary or the strata managing agent will, if it complies with subclause (1) (a) to (j) hereof, set the precedent for any future installations of devices that may be proposed elsewhere in the strata scheme;
   (d) the owners of any lot undertaking the installation of any devices must obtain all necessary permits, licenses or consents required by local authority or other statutory or lawful authority for such installation;
   (e) the installation of any devices must be effected in a workmanlike manner by licensed and insured tradespersons;
   (f) the devices must not interrupt the free flow of air or unreasonably shadow any other lot or the common property or generally interfere with access to the common property by any owner or occupier of a lot in the strata scheme or any person lawfully using the common property;
   (g) any damage to common property that occurs during, or results from, the installation or subsequent removal or replacement of, or use of, any devices must be forthwith made good by the owners of the lot from which the damage results at no cost to the owners corporation;
   (h) the devices must be maintained in good working order and condition by the owner without claim on the owners corporation in respect of such maintenance;
   (i) the owner shall inform the secretary or strata managing agent of the scheme not later fourteen (14) days before *any* devices are to be replaced or renewed;
   (j) all paint, stain and trim finishes applied to the devices shall be, and shall always remain, consistent with the materials and finishes in use throughout the remainder of the strata scheme at no cost to the owners corporation.

2. In the event that an owner or occupier of a lot to which any devices are installed, after notice, fails to comply with any matters set out in conditions (a) to (j) hereof then the owners corporation may terminate the right of the owner or occupier to install such devices.

3. In the event that an owner of a lot proposes the installation of any devices that, in their absolute discretion, the secretary or the strata managing agent believes is not consistent with the architectural theme established throughout the remainder of the, strata scheme buildings, the proposal must be decided by vote at a general meeting.

Explanatory Note: This motion has been submitted by the owner of Lot 86 to provide the owners corporation with the opportunity to establish set terms and conditions in relation to the installation of awnings by individual lot owners to achieve a level of consistency in the materials used to uphold the architectural theme and value of the complex. This is a Special Resolution meaning that in order for the motion to pass, it requires not more than 25% of owners voting at the meeting and entitled to vote, to vote against the motion.

OFFER BY LOT 21 FOR COMMERCIAL USE OF COMMON AREA

MOTION 15	***OFFER BY OPAH RESTAURANT FOR COMMERICAL USE OF COMMON AREA ADJACENT TO LOT 21***	***Ordinary Resolution***

THAT the owners corporation RESOLVES to:

(a) accept the offer made by the proprietor of the Opah Restaurant business that operates from lot 21 to make a one off payment in the sum of $5,000 to the owners corporation in consideration for acquiring exclusive use of the area of common property under the awning adjacent to lot 21 pursuant to a by-law as set out in the letter of Law Corporation dated 29 February 2016, a copy of which is attached to the notice of this meeting, and

(b) instruct the strata managing agent to engage a solicitor on behalf of the owners corporation to prepare a by-law to record the terms on which the owners corporation will grant the owner of lot 21 exclusive use of the area of common property under that awning for consideration at a subsequent general meeting;

to the intent that no legal relations are intended to arise between the parties until that by-law is approved by the owners corporation and registered.

Explanatory Note: This motion relates to an offer made by the owner of Opah Restaurant in consideration for acquiring exclusive use of the common area for commerical use under the awning of Lot 21 subject to a by-law being passed a subsequent general meeting of the owners corporation.

RENOVATION APLLICATION & GUIDELINES

MOTION 16	***RENOVATION APPLICATION AND GUIDELINES***	***Ordinary Resolution***

THAT the owners corporation RESOLVES to:

(a) adopt and implement the *"Renovation Application and Guidelines"* documentation, a copy of which is attached to the notice of this meeting, to establish a clear procedure for individual owners seeking approval to carry out all future building works within their lots at the complex, and

(b) authorise the Executive Committee to improve/modify/enhance the Renovation Application and Guidelines at any time, at their sole discretion.

Explanatory Note: The intention of this motion is to adopt a procedure concerning all future building works carried out by lot owners within their lots to ensure owners obtain the required levels of approval for works and to ensure works are performed by licenced and insured contractors. It should be noted that subject to the nature of the works proposed by a lot owner, a by-law may be required to be passed by the owners corporation to authorised the works.

STRATA TITLE MANAGEMENT

Dated: 23 March 2016

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MINUTES OF EXTRAORDINARY GENERAL MEETING OF THE OWNERS CORPORATION

MINUTES OF BUSINESS dealt with at the Extraordinary General Meeting of the
Owners-Strata Plan No 50785
Held in the **BBQ Area**
at **1-3 McDonald Street, Cronulla** NSW 2230
On **Wednesday, 2 December 2015** commencing at **7.00pm**

PRESENT: M Peoples (Lot 9), S Jarvis (Lot 34), B Szumara (Lot 38), M Bright (Lot 41), Y Van Ryn (Lot 42), D Carey (Lot 45), I & L Celarc (Lot 49), C Beebe (Lot 54), D De-Le-Garde (Lot 55), K O'Shea (Lot 56), R & C Thomson (Lot 59), F Seddon (Lot 60), J & J Smollett (Lot 65), A Bailey (Lot 71), S Carruthers (Lot 79), D Gourley - (Lot 83), M Earle (Lots 90 & 96), J Farlow (Lot 91), C Pithers (Lot 94), E Macdonald (Lot 97), J Crewes (Lot 99), E Korbel (Lot 104)

PROXIES: R Waterford (Lots 14 & 24) – Proxy to M Macris
Anagnos Pty Ltd (Lot 21) – Proxy to M Macris
G & E Fitzgerald (Lot 22) Proxy to M Macris
D & D Gittus (Lot 29) – Proxy to M Macris
R & K Waterford (Lot 31) – Proxy to M Macris
J & B Forrest (Lot 39) – Proxy to M Macris
R Gower (Lots 64, 68 & 80) – Proxy to C Beebe
A & S Hansen (Lot 72) – Proxy to M Macris
P Gower (Lot 76) – Proxy to C Beebe
M Ravasio (Lot 77) – Proxy to M Macris
B & J Gale (Lot 82) – Proxy to M Macris
N Bayliss (Lot 86) – Proxy to M Macris

UNFINANCIAL: Lots 74

IN ATTENDANCE: I MacDonald (Lot 97), B Crewes (Lot 99)
Mark Davis from Davis Langdon (Motion 1 & 2 only)
Tony Tartak & Matthew Macris from Opah Restaurant (Lot 21)
John Stevens of Premier Contract Cleaning Pty Ltd
Nina Ashfield-Howell of Strata Title Management

APOLOGIES: D Oliver (Lot 30), C Adams (Lot 102)

CHAIRPERSON: Nina Ashfield-Howell

MINUTES

There being a quorum present, the chairperson declared the meeting open at 7.06pm.

CONFIRMATION OF RECORDS

MOTION 1	Minutes	Ordinary Resolution

RESOLVED that the minutes of the previous General Meeting held 21 April 2015 be confirmed as a true and accurate account of the proceedings at that meeting.

BALUSTRADING

MOTION 2	Balustrading	Ordinary Resolution

RESOLVED that the tender submitted by Feenix NSW Pty Ltd be accepted for the quoted price of $1,077,884.00 plus GST to replace and upgrade all existing balcony railings with frameless balustrading as approved at the 2015 Annual General Meeting and that a building works agreement be executed.

Note: It was noted at the meeting that the total project cost is estimated at around $1,200,000.00 plus GST which incorporates Balustrade Demolition and Replace - $1,077,884.00 plus GST, Contingency Allowance - $67,416.00 plus GST, Architect - $3,675.00 plus GST, Rendersmart - $1,600.00 plus GST, Project Manager - $49,425.00. Despite the cost exceeding original budget estimates, it is intended to fund this work via existing sinking fund monies however should the need arise, a special levy may be considered at the Annual General Meeting in April 2016.

MOTIONS TO PERMIT INSTALLATION OF AWNING ADJACENT TO LOT 21 IN STRATA PLAN NO. 50785 OPAH RESTAURANT, COTE d'AZUR

MOTION 3	Installation of Awning Adjacent to Lot 21	Special Resolution

RESOLVED that, subject to the succeeding motion being approved and carried, the owners corporation SPECIALLY RESOLVES pursuant to section 65A of the Strata Schemes Management Act 1996 that the owner of Lot 21 be authorised to add to and alter the common property by carrying out the works described in Special By-Law No.44 – Awning (Lot 21), the terms of which by-law are set out or referred to in the next motion, on the conditions of that by-law, including the condition that the owner is responsible for the ongoing maintenance, repair, renewal and replacement of the works and the common property occupied by the works.

RECORD OF VOTING OF SPECIAL RESOLUTION:

3,786 out of 10,000 Unit of Entitlement (UOE) votes were cast at the meeting; the breakdown of votes was as follows:

3,403 UOE votes in favour of the motion (89.88%)
383 UOE votes against the motion (10.12%)
0 UOE votes abstained from voting

MOTION 4	By-Law for Installation of Awning Adjacent to Lot 21	Special Resolution

RESOLVED that, subject to the preceding motion being approved and carried, the owners corporation SPECIALLY RESOLVES pursuant to section 52 of the Strata Schemes Management Act 1996 that an additional by-law be made, Special By-Law No. 45 – Awning (Lot 21), on the terms set out below, and that notification of the by-law be lodged for registration at the Registrar-General's Office.

Special By-Law No.45 – Awning (Lot 21)

1. Introduction

This by-law gives the owner of lot 21 special privileges to install and retain an awning on the common property adjacent to that lot on certain conditions.

2. Definitions

In this by-law:

"**awning**" means the awning to be constructed during the works,

"**lot**" means lot 21 in Strata Plan No. 50785,

"**owner**" means the owner for the time being of the lot (being the current owner and all successors),

"**plans**" means the following plans copies of which are attached to this by-law:

Plan number	*Reference*	*Prepared by*	*Date*
2385	Sheet 1 of 1 - Site, Stormwater Plan, North East Elevation, Roof Plan,	Abacus Shade Structures	2 April 2015
2151	Drawing 1 revision 1 - roof plan, view A and B, Elevation	Abacus Shade Structures	8 July 2014
2151	Drawing 1 of 1 revision 1 - Structural Details endorsed by Kneebone, Beretta and Hall Pty Ltd (Trevor B Hall)	Abacus Shade Structures	18 September 2011
Code 7213/5244/907250	Colour Scheme	Valmex - FR580 Shade Sail PVC	Undated

"**specifications**" means the Valmex FR 580 specification sheet of Mehler Texnologies a copy of which is attached to this by-law, and

"**works**" means the alterations and additions to the common property adjacent to the lot described and shown in the plans and specifications generally being the construction of an awning over existing supports above the balcony adjacent to the lot.

3. Works Authorisation

The owners corporation:

(a) authorises the works, and

(b) confers on the owner special privileges in respect of the common property to be occupied by the awning to permit the awning to remain on that common property,

upon and subject to the conditions set out in this by-law.

4. The Conditions

4.1 Before the Works

(a) Planning Approvals

Before commencing the works, the owner must:

(i) obtain development consent for the works from the Local Council under the *Environmental Planning and Assessment Act 1979* and give the owners corporation a complete copy of the development consent including all conditions of consent, and

(ii) obtain a construction certificate for the works under Part 4A of the *Environmental Planning and Assessment Act 1979* and any other documents or certificates which are required to permit the works to commence and give the owners corporation a complete copy of any such documents or certificates.

(b) Insurance Certificates

Before commencing the works, the owner must give the owners corporation a copy of a certificate of currency for the all-risk insurance policy of the contractor to be engaged on the works which must include evidence of public liability cover of not less than $10,000,000.00 in respect of any claim and note the interests of the owners corporation.

(c) Engineer's Certificate

Before commencing the works, the owner must, at the owner's own cost, give the owners corporation a certificate or report from a qualified structural engineer addressed to the owners corporation certifying that the works will be structurally adequate and will not affect the structural integrity of the building or any part of it.

(d) Dilapidation Report

Before commencing the works, the owner must, at the owner's own cost, give the owners corporation a dilapidation report in respect of all areas of the lot and common property adjacent to the location of the works. The dilapidation report must include a photographic record of all of the areas which need to be included in the report.

(e) Costs of this By-Law

Before commencing the works, the owner must pay all of the costs of the owners corporation incurred in connection with the preparation, reviewing, passing and registration of this by-law. The owners corporation may refuse to execute any document relating to the registration of this by-law until such time as those costs are paid by the owner.

4.2 During the Works

(a) Quality of the Works

The works must be carried out in a proper and workmanlike manner utilising only first quality materials which are good and suitable for the purpose for which they are used.

(b) Licensed Contractors

All contractors engaged on the works must be appropriately qualified and licensed.

(c) Specifications for the Works

The owner must ensure that the works are carried out and completed strictly in accordance with the plans and specifications. In all other respects but subject to any statutes, by-laws, regulations, rules or other laws to the contrary, the works must comply with the Building Code of Australia and any applicable Australian Standard. In the event that there is a conflict the Building Code of Australia shall be applied.

(d) Time for Completion of the Works

The owner must ensure that the works are done with due diligence and within a reasonable time from the date of commencement.

(e) Work Hours
The owner must ensure that the works are only carried out between the hours permitted by the Local Council or, if the Council does not prescribe any work times, between 8.00am – 5.00pm on Monday – Friday.

(f) Noise and Disturbance
The owner must ensure that minimum disturbance is caused to the common property during the works and that the works do not generate any noise that is likely to interfere with the peaceful enjoyment of the owner or occupier of another lot or of any person lawfully using common property.

(g) Location of the Awning
The awning must be installed entirely on the common property adjacent to the lot in the location shown in the plans and must not encroach upon any other part of the common property or any other lot.

(h) Transportation of Construction Equipment
The owner must ensure that all construction materials and equipment are transported in accordance with any manner reasonably directed by the owners corporation.

(i) Debris
The owner must ensure that any debris associated with the works is removed daily and strictly in accordance with any reasonable directions given by the owners corporation.

(j) Protection of Building
The owner must protect the common property that is affected by the works from damage, dirt, dust and debris and ensure that any such common property, especially the floors and walls leading to the lot, is protected from damage when construction materials, equipment and debris are transported over it.

(k) Daily Cleaning
The owner must clean any part of the common property affected by the works on a daily basis and keep all of that common property clean, neat and tidy during the works.

(l) Storage of Building Materials on Common Areas
The owner must make sure that no building materials are stored on the common property.

(m) Times for Operation of Noisy Equipment
The owner must make sure that 48 hours prior notice is given to the owners corporation before using any percussion tools and noisy equipment.

(n) Vehicles
The owner must ensure that no contractor's vehicles obstruct the common property other than on a temporary and non-recurring basis when delivering or removing materials or equipment and then only for such time as is reasonably necessary.

(o) Right of Access
The owner must give the owners corporation's nominated representatives access to inspect the works within 24 hours of any request by the owners corporation.

(p) Cost of the works
The owner must pay all costs associated with the works.

4.3 After the Works

(a) Completion Notice

Immediately upon completion of the works the owner must notify the owners corporation in writing that the works have been completed.

(b) Restoration of Common Property

As soon as practicable after completion of the works, the owner must restore all other parts of the common property affected by the works as nearly as possible to the state they were in immediately before the works.

(c) Engineer's Certificate

As soon as practicable after completion of the works, the owner must, at the owner's own cost, give the owners corporation a certificate or report from a qualified structural engineer addressed to the owners corporation certifying that the works are structurally adequate and have not affected the structural integrity of the building or any part of it.

(d) Planning Certificates

As soon as practicable after completion of the works, the owner must, at the owner's own cost, give the owners corporation any certificate or other document that must be issued upon or after completion of the works under Part 4A of the *Environmental Planning and Assessment Act 1979* including any necessary occupation certificate or compliance certificate.

4.4 Enduring Obligations

(a) Maintenance of the Works

The owner must, at the owner's own cost, properly maintain the works and the awning and keep them in a state of good and serviceable repair and, where necessary, renew or replace any fixtures or fittings comprised in the works and the awning.

(b) Maintenance of the Common Property

The owner must, at the owner's own cost, properly maintain the common property occupied by the works and keep that common property in a state of good and serviceable repair and, where necessary, renew or replace any fixtures or fittings comprised in that common property.

(c) Repair of Damage

The owner must, at the owner's own cost, make good any damage to the common property or another lot caused as a result of the works or the awning no matter when such damage may become evident.

(d) Appearance of the Awning

The owner must ensure that the awning has an appearance which is in keeping with the appearance of the rest of the building in which the lot is situated. The owner must also ensure that the awning does not create any glare that is likely to disturb the peaceful enjoyment of the owner or occupier of another lot or of any occupant of a neighbouring property.

(e) Noise from the Awning

The owner must ensure that the awning does not create any noise likely to interfere with the peaceful enjoyment of the owner or occupier of another lot or of any person lawfully using common property.

(f) Connection of Utilities

In the event that electricity is connected to the awning and the existing electricity service to the lot is separately metered and charged to the account of the owner then the owner must ensure that the new electricity service is installed so as to also be separately metered and

charged to the account of the owner.

(g) Insurance

The owner must take out insurance in respect of damage to property, death or bodily injury for which the owner could become liable in damages as a result of the works and the awning for a cover of not less than $10,000,000 for each event in respect of which any claim or claims may be made.

(h) Indemnity

The owner will indemnify and keep indemnified the owners corporation against all actions, proceedings, claims, demands, costs, damages and expenses which may be incurred by or brought or made against the owners corporation arising out of the works, the awning, the altered state, condition or use of the common property arising from the works and the awning, or any breach of this by-law.

(i) Compliance with all Laws

The owner must comply with all statutes, by-laws, regulations, rules and other laws for the time being in force and which are applicable to the works and the awning (for example, the conditions of Local Council's development consent to the works).

5. Breach of this By-Law

(a) If the owner breaches any condition of this by-law and fails to rectify that breach within 30 days of service of a written notice from the owners corporation requiring rectification of that breach, then the owners corporation may:

(i) rectify that breach,

(ii) enter on any part of the strata scheme including the lot, by its agents, employees or contractors, in accordance with the *Strata Schemes Management Act 1996* for the purpose of rectifying that breach, and

(iii) recover as a debt due from the owner the costs of the rectification and the expenses of the owners corporation incurred in recovering those costs.

(b) Nothing in this clause restricts the rights of or the remedies available to the owners corporation as a consequence of a breach of this by-law.

6. Avoidance of Doubt

To avoid doubt, nothing in this by-law grants to or confers on the owner a right of exclusive use and enjoyment in respect of any part of the common property.

RECORD OF VOTING OF SPECIAL RESOLUTION:

3,786 out of 10,000 Unit of Entitlement (UOE) votes were cast at the meeting; the breakdown of votes was as follows:

3,538 UOE votes in favour of the motion (93.45%)
248 UOE votes against the motion (6.55%)
0 UOE votes abstained from voting

Note: Tony Tartek, new owner of Opah Resturant located within Lot 21, provided assurances to the Owners Corporaton that he agreed to pay a fair commerical one off payment or ongoing rental amount for the commerical use of the common property areas adjacent to Lot 21 and undertook to back date the amount from the date of this meeting. It was noted that the licence agreement for the use of common property in question is to be put to the owners next Annual General Meeting.

THERE BEING NO FURTHER BUSINESS, THE MEETING CLOSED AT 8.02PM

Matthew Faulkner
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Independent Audit Report
To the Owners of Strata Plan 50785

This firm has audited the accompanying financial report, being a special purpose financial report for Strata Plan 50785, which comprises the Balance Sheet as at 29 February 2016, Income & Expenditure Statements for the year then ended and Notes to and forming part of the Accounts.

The managing agent, as delegated by the Owners Corporation in its Management Agreement, is responsible for the preparation and fair presentation of the financial report and the information contained therein. The agent has determined that the basis of preparation, described in the Notes, is appropriate to meet the needs of the owners and the financial reporting requirements of Section 106(1) of the Strata Schemes Management Act 1996 to prepare financial statements. The agent's responsibility also includes such internal control as the agent determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those Standards require compliance with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free of material misstatement.

An audit involves performing checks and procedures to obtain audit evidence about the amounts and disclosures in the financial report. The checks and procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the reports preparation and fair presentation, but not for the purpose of expressing an opinion on the effectiveness of the agent's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and described in the Notes to the accounts, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Strata Plan 50785 as at 29 February 2016 and its performance for the year then ended in accordance with the Notes to the Accounts.

Basis of Accounting

Without modifying our opinion, we draw attention to the Notes to the financial report, which describe the basis of accounting. The financial report has been prepared to assist Strata Plan 50785 to meet the requirements of S106(1) of the Strata Schemes Management Act 1996 to prepare financial statements. As a result, the financial report may not be suitable for another purpose.

Matthew Faulkner CPA
Director

11 March 2016

CPA
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STRATA PLAN 50785

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 29 February 2016

NOTE 1 – Accounting policies

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 Statements of Accounting Concepts and Australian Standards.

The accounts have been prepared in accordance with the historical cost convention and have not been adjusted for changes in the general purchasing power of money and for changes in the price of specific assets.

The accounts have been prepared on a going concern basis.

NOTE 2 – 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.

NOTE 3 – Income tax

Assessable income such as interest, dividends and other income derived by the Plan from investment of funds or derived from other personal property as defined in Tax Ruling TR 2015/3 is taxable at a rate of 30% for 2015 and prior years. The tax rate for plans with a turnover of less than $2 million is 28.5% in 2016. Assessable income received by the plan in respect of common property is taxable in the hands of individual owners. Income tax expense accounts are prepared on a cash basis and may include tax instalments for years yet to be lodged or assessed.

NOTE 4 – Insurance commission

The amount of commission received (if applicable) is reflected on each successful quote. Such commission does not affect the premium in any way and is disclosed in the management agency agreement.

NOTE 5 – Accrued expenses

Amounts have been accrued for the Balustrades Project, General Replacement, Lawns & Gardens, Cleaning, Water Treatment and Fire Protection expenses.

MATTHEW FAULKNER ACCOUNTANCY PTY LTD
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Strata Plan No. 50785

1 McDonald Street
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BALANCE SHEET
AS AT 29 FEBRUARY 2016

OWNERS FUNDS	ACTUAL 29/02/16	ACTUAL 28/02/15
Administrative Fund	120,867.19	166,512.10
Sinking Fund	1,343,797.40	1,122,289.13
TOTAL	**$ 1,464,664.59**	**$ 1,288,801.23**

THESE FUNDS ARE REPRESENTED BY		
ASSETS		
Cash At Bank Admin	124,456.99	84,098.67
Investment #1-Admin	150,893.21	147,547.11
Cash At Bank Sink	388,284.57	185,306.51
Investments # 1-Sinking	1,030,493.19	1,000,000.00
Investments # 2-Sinking	1,967.88	0.00
Receivables - Other	0.00	8,022.00
Levies - Billed Not Yet Due	283,807.97	0.00
Levies - Prepayments	2,304.16	5,655.86
Levies In Arrears	6,884.61	16,782.40
Other Arrears	1,975.00	30,286.85
Interest Arrears	90.50	2,635.99
Prepaid Expenses	0.00	2,191.47
Receivable--Insurance Claims--	0.00	3,012.00
TOTAL ASSETS	**1,991,158.08**	**1,485,538.86**
LIABILITIES		
GST Clearing A/C	18,009.13	(13,134.01)
Creditors	(49.10)	0.00
Accrued Expenses	50,189.21	14,993.18
Advance Discounts	(21,770.94)	(19,748.37)
Levies - Billed Not Yet Due	258,007.25	0.00
Levies - Prepayments	2,094.69	5,141.69
Levies In Advance	220,013.25	199,655.69
Other Advance Payments	0.00	9,829.45
TOTAL LIABILITIES	**526,493.49**	**196,737.63**
NET ASSETS	**$ 1,464,664.59**	**$ 1,288,801.23**

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STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 1 MARCH 2015 TO 29 FEBRUARY 2016

ADMINISTRATIVE FUND	ACTUAL 01/03/15-29/02/16	BUDGET 01/03/15-29/02/16	ACTUAL 01/03/14-28/02/15
INCOME			
Levies - Administrative Fund	655,228.81	655,228.80	657,255.07
Discounts - Admin Fund	(60,769.36)	(65,522.80)	(60,998.47)
Interest	0.00	600.00	571.03
Interest-Investments	3,359.82	2,000.00	3,504.25
Interest On Overdue Levies	(10,608.11)	0.00	2,359.49
Insurance Claims Sp	26,039.29	0.00	5,204.55
Key Deposits	3,469.09	0.00	3,200.00
Recoveries--Moving In/Out Fees	600.00	0.00	0.00
Recovery--Other	0.00	0.00	(19,745.00)
Rental Income	7,293.03	6,193.00	6,314.32
Status Certificate Fees	109.00	0.00	107.00
Strata Roll Inspection Fees	74.50	0.00	146.00
TOTAL ADMIN FUND INCOME	**624,796.07**	**598,499.00**	**597,918.24**
EXPENDITURE - ADMIN FUND			
Accounting	2,678.71	2,700.00	2,706.98
Audit And Taxation Services	2,927.24	2,500.00	2,399.65
Bank Charges	23.50	50.00	4.70
Bank Charges-With GST	121.68	200.00	137.22
Consultants	0.00	5,000.00	269.50
Debt Collection Fees	1,040.27	0.00	0.00
Insurance-Excesses	6,000.00	5,000.00	5,409.09
Insurance-Premiums	73,748.81	85,000.00	69,641.62
Insurance-Valuation	0.00	600.00	552.73
Legal Fees	9,711.07	25,000.00	9,188.00
Maint-Aircon	6,232.00	10,000.00	6,899.55
Maint-Aircon-Water Treatment	2,012.11	2,200.00	1,980.00
Maint-Cleaning	106,084.00	115,000.00	106,236.00
Maint-Cleaning-Carpet/Furn	1,244.55	5,000.00	4,811.05
Maint-Cleaning-Other	1,903.58	2,000.00	1,292.65
Maint-Compactor	2,231.58	2,000.00	627.13
Maint-Doors & Windows	2,129.52	6,500.00	6,333.41
Maint-Electrical	4,446.21	5,000.00	4,407.51
Maint-Electrical Lamps & Tubes	1,504.09	2,500.00	2,484.09
Maint-Fire Prtcn-Call Out Fee	0.00	7,000.00	3,784.09
Maint-Fire Prtcn-Contract	10,471.14	11,000.00	10,099.50
Maint-Fire Prtcn-Monitoring	2,230.62	2,400.00	899.83
Maint-Fire Prtcn-Repairs	10,579.87	13,000.00	12,903.00
Maint-Garage Doors	1,480.00	3,000.00	835.00
Maint-General Repairs	16,197.28	22,000.00	11,570.10
Maint-Hot Water Service	1,862.00	2,000.00	1,975.00
Maint-Insurance Repairs	27,602.34	0.00	5,204.55
Maint-Intercom	3,145.00	2,000.00	555.00
Maint-Lawns & Gardening	26,806.40	30,000.00	17,178.98
Maint-Lift-Maint Contract	72,608.71	41,600.00	30,836.05
Maint-Lift-Registration Fees	69.00	69.00	69.00

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STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 1 MARCH 2015 TO 29 FEBRUARY 2016

EXPENDITURE - ADMIN FUND (Continued)	ACTUAL 01/03/15-29/02/16	BUDGET 01/03/15-29/02/16	ACTUAL 01/03/14-28/02/15
Maint-Lift-Servicing/Repair	1,246.80	4,000.00	3,890.40
Maint-Locks, Keys & Card Keys	1,200.00	1,400.00	1,187.63
Maint-Pest/Vermin Control	1,890.00	2,300.00	2,034.55
Maint-Plumbing & Drainage	2,960.00	10,000.00	2,706.94
Maint-Pool Consumables	2,961.22	2,700.00	2,298.52
Maint-Pool Repairs	848.34	3,000.00	2,587.59
Maint-Pumps	3,104.50	4,000.00	3,115.50
Maint-Security Equipment	890.00	6,000.00	5,545.00
Maint-Tv Antenna & Cables	3,000.00	5,000.00	4,750.00
Management Fees	17,218.17	17,850.00	16,839.85
Mgnt - Non Routine Services	8,452.73	7,000.00	6,586.36
Oh & S Compliance	0.00	1,200.00	998.18
Mgnt - Print/Postage/General	3,559.11	4,000.00	2,227.69
Prior Period Adj	1,263.09	0.00	0.00
Search And Certificates	183.50	0.00	283.00
Sundry	1,560.94	5,500.00	5,249.13
Telephone/Email/Fax	2,981.02	3,200.00	2,684.16
Telephone - Mgnt	10.80	0.00	0.00
Trades Compliance	240.00	240.00	240.00
Transfer To Sinking Fund	100,000.00	100,000.00	0.00
Utility-Electricity	63,713.01	84,000.00	74,958.18
Utility-Gas	5,050.00	7,000.00	6,406.78
Utility-Rubbish Removal	0.00	200.00	0.00
Utility-Water & Sewerage	51,016.47	52,000.00	45,014.89
TOTAL ADMIN EXPENDITURE	**670,440.98**	**730,909.00**	**510,895.33**
SURPLUS DEFICIT	**$ (45,644.91)**	**$ (132,410.00)**	**$ 87,022.91**
Opening Admin Balance	166,512.10	166,512.10	79,489.19
ADMINISTRATIVE FUND BALANCE	**$ 120,867.19**	**$ 34,102.10**	**$ 166,512.10**

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1 McDonald Street
Cronulla NSW 2230

STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 1 MARCH 2015 TO 29 FEBRUARY 2016

SINKING FUND	ACTUAL 01/03/15-29/02/16	BUDGET 01/03/15-29/02/16	ACTUAL 01/03/14-28/02/15
INCOME			
Levies - Sinking Fund	376,800.07	376,800.00	346,340.05
Discounts - Sinking Fund	(34,892.57)	(37,680.00)	(32,233.23)
Interest-Investments	32,461.07	10,000.00	25,818.35
Refund--Income Tax	0.00	0.00	3,875.20
Transfer From Admin Fund	100,000.00	100,000.00	0.00
TOTAL SINKING FUND INCOME	**474,368.57**	**449,120.00**	**343,800.37**
EXPENDITURE - SINKING FUND			
Income Tax-Sinking	10,600.90	0.00	3,025.00
Balustrades	102,284.56	905,000.00	0.00
Balustrades Project Management	10,694.21	42,000.00	7,775.60
Maint-General Replacement	129,280.63	422,400.00	130,878.51
TOTAL SINK FUND EXPENDITURE	**252,860.30**	**1,369,400.00**	**141,679.11**
SURPLUS DEFICIT	**$ 221,508.27**	**$ (920,280.00)**	**$ 202,121.26**
Opening Sinking Balance	1,122,289.13	1,122,289.13	920,167.87
SINKING FUND BALANCE	**$ 1,343,797.40**	**$ 202,009.13**	**$ 1,122,289.13**

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1 McDonald Street
Cronulla NSW 2230

LOT BALANCE REPORT

29 February 2016

Lot No	Unit No	Admin Balance	Sink Balance	Other	Total
1	R1	-1,405.47	-808.24	0.00	-2,213.71
2	Shop4	-1,531.60	-880.77	0.00	-2,412.37
3	Shop3	1,711.79	984.39	44.32	2,740.50
4	Shop2	1,639.71	942.94	0.00	2,582.65
5	Shop1	-1,729.80	-994.75	0.00	-2,724.55
6	A1	-1,315.37	-756.43	0.00	-2,071.80
7	A2	-1,333.39	-766.79	0.00	-2,100.18
8	A3	-1,333.39	-766.79	0.00	-2,100.18
9	A4	-1,333.42	-766.79	0.00	-2,100.21
12	R2	-2,252.35	-1,295.25	0.00	-3,547.60
14	B14	-792.83	-455.93	0.00	-1,248.76
15	A7	0.00	0.00	2.09	2.09
17	A9	-1,405.47	-808.24	0.00	-2,213.71
18	A10	-1,423.48	-818.60	0.00	-2,242.08
19	A11	-1,405.47	-808.24	0.00	-2,213.71
20	A12	-1,369.43	-787.51	0.00	-2,156.94
21	R3	-3,341.84	-1,160.54	0.00	-4,502.38
22	B15	-882.92	-507.74	0.00	-1,390.66
23	B16	832.25	518.10	221.00	1,571.35
24	B17	-900.94	-518.10	0.00	-1,419.04
29	C1	-1,621.69	-932.58	0.00	-2,554.27
30	C2	-955.00	-549.19	0.00	-1,504.19
31	C3	-1,549.62	-891.13	0.00	-2,440.75
32	C4	-1,585.65	-911.86	0.00	-2,497.51
33	C5	-1,459.52	-839.32	0.00	-2,298.84
34	C6	-1,351.41	-777.15	0.00	-2,128.56
35	C7	-1,513.58	-870.41	0.00	-2,383.99
37	C9	-1,477.54	-849.68	0.00	-2,327.22
38	C10	-1,063.11	-611.36	0.00	-1,674.47
39	C11	-1,081.13	-621.72	0.00	-1,702.85
40	C12	-1,171.22	-673.53	0.00	-1,844.75
41	C13	-2,151.22	-673.53	0.00	-2,824.75
42	C14	-1,261.32	-725.34	0.00	-1,986.66
43	C15	-1,621.69	-932.58	0.00	-2,554.27
44	C16	-1,369.43	-787.51	0.00	-2,156.94
45	C17	-1,531.60	-880.77	0.00	-2,412.37
46	C18	-1,099.15	-632.08	235.89	-1,495.34
47	C19	-1,189.24	-683.89	0.00	-1,873.13
48	C20	-1,243.30	-714.98	0.00	-1,958.28
49	C21	-1,225.28	-704.62	0.00	-1,929.90
50	C22	-1,351.41	-777.15	0.00	-2,128.56
54	C26	-1,297.35	-746.06	0.00	-2,043.41
55	C27	-1,153.20	-663.17	0.00	-1,816.37
56	C28	-1,225.28	-704.62	0.00	-1,929.90
57	C29	-1,153.20	-663.17	0.00	-1,816.37
58	C30	-1,351.41	-777.15	0.00	-2,128.56
60	C32	-1,657.73	-953.30	0.00	-2,611.03
61	C33	-1,801.88	-1,036.20	0.00	-2,838.08
62	C34	-1,279.33	-735.70	0.00	-2,015.03

Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

LOT BALANCE REPORT

29 February 2016

Lot No	Unit No	Admin Balance	Sink Balance	Other	Total
64	C36	-1,261.32	-725.34	0.00	-1,986.66
65	C37	-1,297.35	-746.06	0.00	-2,043.41
66	C38	-1,585.65	-911.86	0.00	-2,497.51
67	C39	-2,072.16	-1,191.63	0.00	-3,263.79
68	C40	-1,729.80	-994.75	0.00	-2,724.55
70	C42	-1,369.43	-787.51	0.00	-2,156.94
71	C43	-1,297.35	-746.06	0.00	-2,043.41
72	C44	-1,315.37	-756.43	0.00	-2,071.80
74	C46	162.17	93.26	4.20	259.63
76	C48	-2,090.18	-1,201.99	0.00	-3,292.17
77	C49	-2,072.16	-1,191.63	0.00	-3,263.79
78	C50	-1,621.69	-932.58	0.00	-2,554.27
79	C51	-1,333.39	-766.79	0.00	-2,100.18
80	C52	-1,279.33	-735.70	0.00	-2,015.03
81	C53	-1,387.45	-797.87	3.00	-2,182.32
82	C54	-1,711.79	-984.39	0.00	-2,696.18
83	C55	-2,432.54	-1,398.87	0.00	-3,831.41
84	C56	-2,324.42	-1,336.70	0.00	-3,661.12
85	C57	-2,576.69	-1,481.77	0.00	-4,058.46
86	C58	-1,801.88	-1,036.20	0.00	-2,838.08
88	C60	-1,549.62	-891.13	0.00	-2,440.75
89	C61	-3,567.72	-2,051.68	0.00	-5,619.40
90	C62	-2,792.91	-1,606.11	250.00	-4,149.02
91	C63	-2,486.59	-1,429.96	0.00	-3,916.55
93	C65	-2,774.89	-1,595.75	250.00	-4,120.64
94	C66	-2,540.65	-1,461.04	0.00	-4,001.69
95	C67	-2,540.65	-1,461.04	0.00	-4,001.69
96	C68	-2,720.84	-1,564.66	250.00	-4,035.50
97	C69	-2,973.10	-1,709.73	0.00	-4,682.83
98	C70	-2,630.74	-1,512.85	55.00	-4,088.59
99	C71	-2,973.10	-1,709.73	250.00	-4,432.83
100	C72	0.00	0.00	250.00	250.00
101	C73	-2,577.08	-1,481.77	0.00	-4,058.85
102	C74	-2,576.69	-1,481.77	0.00	-4,058.46
103	C75	-2,901.03	-1,668.28	0.00	-4,569.31
104	C76	-6,811.10	-3,916.84	0.00	-10,727.94
105	C77	0.00	0.00	250.00	250.00
		-136,180.40	-76,948.24	2,065.50	-211,063.14



Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

CREDITORS BALANCE REPORT

29 February 2016

Account No	Name	Amount
08200003	Ato - Bas/Payg	4,780.00
08206433	Ato - Income Tax	-4,730.90
Total		49.10

MATTHEW FAULKNER ACCOUNTANCY PTY LTD
Common Seal
ACN 602 775 771

SP50785 Financial Statements for the 12 months ended 29/2/2016 plus proposed budgets for the next 12 months ending 28/2/2017

by David Gourley unit 55C (note all figures are GSTE)

1/3/2015 to 29/2/2016

Administration Fund

We budgeted for a year end surplus of $34,102 and came with a healthy surplus of $120,867. Income was up $26K & expenditures down $60K, as compared to budget – great !

Income was up $26K with insurance repairs funds recovery, but this was offset by $27K of associated expenses shown under expenditure.

Significant variances regards expenditure, other than insurance repairs, were :

- Lift maintenance $72,609 compared to a budget of $41,600 – this is solely related to the lot 21 resolution where we now carry all costs for the OPAH lift
- Electricity $63,713 compared to a budget of $84,000 (paid $74,958 in 2014/15) – network fees have reduced by around $500-$600 per month
- Legal fees $9,711 compared with a budget of $25,000 – the dispute with lot 21 was resolved without litigation
- Insurance $73,749 compared with a budget of $85,000 (paid $69,642 in 2014/15) – increase was again way less than expected

Sinking Fund

Budgeted for a year end surplus of $202,004 and came in with a surplus of $1,343,797. Comparison is yet again unrealistic owing to the delay with the balustrading project.
The EC + John Stevens have continued to show great restraint in holding back other Sinking Fund works until the full cost of the balustrading project is known – well done !

1/3/2016 to 28/2/2017

Propose that our total Owner's levies increase by 3.4%, over current 2015/16 rates, and with our Administration Fund increasing by 1.7% and our Sinking Fund (where more $'s are required) by 6.2%.

Administration Fund

Starting off with a $120,867 surplus we should end the year at about the same at $120,308. We can operate on a lot lower forecast surplus here, and will likely propose next year to transfer some $'s to our Sinking Fund account, but will need to see how the year goes. Another option was to reduce Administration Fund levies and increase Sinking Fund levies accordingly, but opted to propose a process providing some better stability in all levies.

As stated, it is proposed that our levies here increase by 1.7% as compared with last year.

Expenditures are forecast to now be reasonably predictable, especially with such major areas of Insurance and Cleaning.

Sinking Fund

Funding here is my greatest area of concern especially given around $570,000 will come out of our reserves to top-up the balustrading project – see note below. And, there is a lot of other projects proposed that the EC will need to remain prudent with before approving such works. Forecasts show that we will get through this year, but eventually we may need to apply another special levy in the future to replace some/all of the $'s allocated to balustrading.

Also as stated, it is proposed that our levies here increase by 6.2% as compared with last year.

Our major balustrading $'s get paid out this year.

Notes

1.Regards the balustrading replacement, our financials are :

	PAID	TO PAY	TOTAL
Project management	$18,470 *	$ 31,175	$ 49,645
Balustrading	$102,285	$995,874	$1,098,159
TOTALS	$120,755	$1,027,049	$1,147,804

Funding is $431,238 from the special levy 3 years ago + $100K transferred from our Administration Fund last year + around $50K in net interest after paying income tax, leaving around $570K to come out of our Sinking Fund general reserves.

*$7,776 was paid in our 2014/15 financial year

2. Should the Government change GST rates, then this will naturally flow onto our Owner levy payments, and

3. With increased property values, the comparison of strata levies to property valuation should now be in the order of 1% pa or less.
You do the sums – your quarterly levy (current or proposed new rate) x 4 to come to an annual figure x 100, and this should approximately equal, or be less than, the current market value of your property. Interesting ?

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Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

PROPOSED ANNUAL BUDGET

ADMINISTRATIVE FUND	ACTUAL 01/03/15-29/02/16	BUDGET 01/03/15-29/02/16	BUDGET 01/03/16-28/02/17
INCOME			
Levies - Administrative Fund	655,228.81	655,228.80	666,667.00
Discounts - Admin Fund	(60,769.36)	(65,522.80)	(66,667.00)
Interest	0.00	600.00	0.00
Interest-Investments	3,359.82	2,000.00	2,000.00
Interest On Overdue Levies	(10,608.11)	0.00	0.00
Insurance Claims Sp	26,039.29	0.00	0.00
Key Deposits	3,469.09	0.00	2,000.00
Recoveries--Moving In/Out Fees	600.00	0.00	0.00
Rental Income	7,293.03	6,193.00	7,500.00
Status Certificate Fees	109.00	0.00	0.00
Strata Roll Inspection Fees	74.50	0.00	0.00
TOTAL ADMIN FUND INCOME	**624,796.07**	**598,499.00**	**611,500.00**
EXPENDITURE - ADMIN FUND			
Accounting	2,678.71	2,700.00	2,700.00
Audit And Taxation Services	2,927.24	2,500.00	3,000.00
Bank Charges	23.50	50.00	50.00
Bank Charges-With GST	121.68	200.00	200.00
Consultants	0.00	5,000.00	5,000.00
Debt Collection Fees	1,040.27	0.00	0.00
Insurance-Excesses	6,000.00	5,000.00	7,000.00
Insurance-Premiums	73,748.81	85,000.00	80,000.00
Insurance-Valuation	0.00	600.00	600.00
Legal Fees	9,711.07	25,000.00	10,000.00
Maint-Aircon	6,232.00	10,000.00	10,000.00
Maint-Aircon-Water Treatment	2,012.11	2,200.00	2,200.00
Maint-Cleaning	106,084.00	115,000.00	120,000.00
Maint-Cleaning-Carpet/Furn	1,244.55	5,000.00	4,000.00
Maint-Cleaning-Other	1,903.58	2,000.00	2,000.00
Maint-Compactor	2,231.58	2,000.00	2,500.00
Maint-Doors & Windows	2,129.52	6,500.00	6,500.00
Maint-Electrical	4,446.21	5,000.00	5,000.00
Maint-Electrical Lamps & Tubes	1,504.09	2,500.00	2,500.00
Maint-Fire Prtcn-Call Out Fee	0.00	7,000.00	4,000.00
Maint-Fire Prtcn-Contract	10,471.14	11,000.00	11,000.00
Maint-Fire Prtcn-Monitoring	2,230.62	2,400.00	2,400.00
Maint-Fire Prtcn-Repairs	10,579.87	13,000.00	13,000.00
Maint-Garage Doors	1,480.00	3,000.00	3,000.00
Maint-General Repairs	16,197.28	22,000.00	22,000.00
Maint-Hot Water Service	1,862.00	2,000.00	2,000.00
Maint-Insurance Repairs	27,602.34	0.00	0.00
Maint-Intercom	3,145.00	2,000.00	500.00
Maint-Lawns & Gardening	26,806.40	30,000.00	30,000.00
Maint-Lift-Maint Contract	72,608.71	41,600.00	45,000.00
Maint-Lift-Registration Fees	69.00	69.00	69.00
Maint-Lift-Servicing/Repair	1,246.80	4,000.00	2,000.00
Maint-Locks, Keys & Card Keys	1,200.00	1,400.00	1,400.00

Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

PROPOSED ANNUAL BUDGET

EXPENDITURE - ADMIN FUND (Continued)	ACTUAL 01/03/15-29/02/16	BUDGET 01/03/15-29/02/16	BUDGET 01/03/16-28/02/17
Maint-Pest/Vermin Control	1,890.00	2,300.00	2,300.00
Maint-Plumbing & Drainage	2,960.00	10,000.00	10,000.00
Maint-Pool Consumables	2,961.22	2,700.00	3,500.00
Maint-Pool Repairs	848.34	3,000.00	2,000.00
Maint-Pumps	3,104.50	4,000.00	4,000.00
Maint-Security Equipment	890.00	6,000.00	4,000.00
Maint-Tv Antenna & Cables	3,000.00	5,000.00	5,000.00
Management Fees	17,218.17	17,850.00	18,000.00
Mgnt - Non Routine Services	8,452.73	7,000.00	9,000.00
Oh & S Compliance	0.00	1,200.00	1,000.00
Mgnt - Print/Postage/General	3,559.11	4,000.00	4,000.00
Prior Period Adj	1,263.09	0.00	0.00
Search And Certificates	183.50	0.00	0.00
Sundry	1,560.94	5,500.00	4,000.00
Telephone/Email/Fax	2,981.02	3,200.00	3,200.00
Telephone - Mgnt	10.80	0.00	0.00
Trades Compliance	240.00	240.00	240.00
Transfer To Sinking Fund	100,000.00	100,000.00	0.00
Utility-Electricity	63,713.01	84,000.00	75,000.00
Utility-Gas	5,050.00	7,000.00	7,000.00
Utility-Rubbish Removal	0.00	200.00	200.00
Utility-Water & Sewerage	51,016.47	52,000.00	60,000.00
TOTAL ADMIN EXPENDITURE	**670,440.98**	**730,909.00**	**612,059.00**
SURPLUS DEFICIT	**$ (45,644.91)**	**$ (132,410.00)**	**$ (559.00)**
Opening Admin Balance	166,512.10	166,512.10	120,867.19
ADMINISTRATIVE FUND BALANCE	**$ 120,867.19**	**$ 34,102.10**	**$ 120,308.19**

Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

PROPOSED ANNUAL BUDGET

SINKING FUND	ACTUAL 01/03/15-29/02/16	BUDGET 01/03/15-29/02/16	BUDGET 01/03/16-28/02/17
INCOME			
Levies - Sinking Fund	376,800.07	376,800.00	400,000.00
Discounts - Sinking Fund	(34,892.57)	(37,680.00)	(40,000.00)
Interest-Investments	32,461.07	10,000.00	5,000.00
Transfer From Admin Fund	100,000.00	100,000.00	0.00
TOTAL SINKING FUND INCOME	**474,368.57**	**449,120.00**	**365,000.00**
EXPENDITURE - SINKING FUND			
Income Tax-Sinking	10,600.90	0.00	0.00
Balustrades	102,284.56	905,000.00	969,000.00
Balustrades Project Management	10,694.21	42,000.00	31,200.00
Maint-General Replacement	129,280.63	422,400.00	400,000.00
TOTAL SINK FUND EXPENDITURE	**252,860.30**	**1,369,400.00**	**1,400,200.00**
SURPLUS DEFICIT	**$ 221,508.27**	**$ (920,280.00)**	**$ (1,035,200.00)**
Opening Sinking Balance	1,122,289.13	1,122,289.13	1,343,797.40
SINKING FUND BALANCE	**$ 1,343,797.40**	**$ 202,009.13**	**$ 308,597.40**

Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

LOT BUDGET SUMMARY

28 February 2017

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

Lot No	Unit No	Entitlement	Administrative Fund	Sinking Fund	Net Total
1	R1	78	1,287.00	772.20	2,059.20
2	Shop4	85	1,402.50	841.50	2,244.00
3	Shop3	95	1,567.50	940.50	2,508.00
4	Shop2	91	1,501.50	900.90	2,402.40
5	Shop1	96	1,584.00	950.40	2,534.40
6	A1	73	1,204.50	722.70	1,927.20
7	A2	74	1,221.00	732.60	1,953.60
8	A3	74	1,221.00	732.60	1,953.60
9	A4	74	1,221.00	732.60	1,953.60
10	A5	74	1,221.00	732.60	1,953.60
11	A6	73	1,204.50	722.70	1,927.20
12	R2	125	2,062.50	1,237.50	3,300.00
13	B13	44	726.00	435.60	1,161.60
14	B14	44	726.00	435.60	1,161.60
15	A7	75	1,237.50	742.50	1,980.00
16	A8	78	1,287.00	772.20	2,059.20
17	A9	78	1,287.00	772.20	2,059.20
18	A10	79	1,303.50	782.10	2,085.60
19	A11	78	1,287.00	772.20	2,059.20
20	A12	76	1,254.00	752.40	2,006.40
21	R3	112	1,848.00	1,108.80	2,956.80
22	B15	49	808.50	485.10	1,293.60
23	B16	50	825.00	495.00	1,320.00
24	B17	50	825.00	495.00	1,320.00
25	B18	50	825.00	495.00	1,320.00
29	C1	90	1,485.00	891.00	2,376.00
30	C2	53	874.50	524.70	1,399.20
31	C3	86	1,419.00	851.40	2,270.40
32	C4	88	1,452.00	871.20	2,323.20
33	C5	81	1,336.50	801.90	2,138.40
34	C6	75	1,237.50	742.50	1,980.00
35	C7	84	1,386.00	831.60	2,217.60
36	C8	71	1,171.50	702.90	1,874.40
37	C9	82	1,353.00	811.80	2,164.80
38	C10	59	973.50	584.10	1,557.60
39	C11	60	990.00	594.00	1,584.00
40	C12	65	1,072.50	643.50	1,716.00
41	C13	65	1,072.50	643.50	1,716.00
42	C14	70	1,155.00	693.00	1,848.00
43	C15	90	1,485.00	891.00	2,376.00
44	C16	76	1,254.00	752.40	2,006.40
45	C17	85	1,402.50	841.50	2,244.00
46	C18	61	1,006.50	603.90	1,610.40
47	C19	66	1,089.00	653.40	1,742.40
48	C20	69	1,138.50	683.10	1,821.60
49	C21	68	1,122.00	673.20	1,795.20

Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

LOT BUDGET SUMMARY

28 February 2017

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

Lot No	Unit No	Entitlement	Administrative Fund	Sinking Fund	Net Total
50	C22	75	1,237.50	742.50	1,980.00
51	C23	100	1,650.00	990.00	2,640.00
52	C24	84	1,386.00	831.60	2,217.60
53	C25	92	1,518.00	910.80	2,428.80
54	C26	72	1,188.00	712.80	1,900.80
55	C27	64	1,056.00	633.60	1,689.60
56	C28	68	1,122.00	673.20	1,795.20
57	C29	64	1,056.00	633.60	1,689.60
58	C30	75	1,237.50	742.50	1,980.00
59	C31	110	1,815.00	1,089.00	2,904.00
60	C32	92	1,518.00	910.80	2,428.80
61	C33	100	1,650.00	990.00	2,640.00
62	C34	71	1,171.50	702.90	1,874.40
63	C35	66	1,089.00	653.40	1,742.40
64	C36	70	1,155.00	693.00	1,848.00
65	C37	72	1,188.00	712.80	1,900.80
66	C38	88	1,452.00	871.20	2,323.20
67	C39	115	1,897.50	1,138.50	3,036.00
68	C40	96	1,584.00	950.40	2,534.40
69	C41	105	1,732.50	1,039.50	2,772.00
70	C42	76	1,254.00	752.40	2,006.40
71	C43	72	1,188.00	712.80	1,900.80
72	C44	73	1,204.50	722.70	1,927.20
73	C45	74	1,221.00	732.60	1,953.60
74	C46	90	1,485.00	891.00	2,376.00
75	C47	120	1,980.00	1,188.00	3,168.00
76	C48	116	1,914.00	1,148.40	3,062.40
77	C49	115	1,897.50	1,138.50	3,036.00
78	C50	90	1,485.00	891.00	2,376.00
79	C51	74	1,221.00	732.60	1,953.60
80	C52	71	1,171.50	702.90	1,874.40
81	C53	77	1,270.50	762.30	2,032.80
82	C54	95	1,567.50	940.50	2,508.00
83	C55	135	2,227.50	1,336.50	3,564.00
84	C56	129	2,128.50	1,277.10	3,405.60
85	C57	143	2,359.50	1,415.70	3,775.20
86	C58	100	1,650.00	990.00	2,640.00
87	C59	86	1,419.00	851.40	2,270.40
88	C60	86	1,419.00	851.40	2,270.40
89	C61	198	3,267.00	1,960.20	5,227.20
90	C62	155	2,557.50	1,534.50	4,092.00
91	C63	138	2,277.00	1,366.20	3,643.20
92	C64	155	2,557.50	1,534.50	4,092.00
93	C65	154	2,541.00	1,524.60	4,065.60
94	C66	141	2,326.50	1,395.90	3,722.40
95	C67	141	2,326.50	1,395.90	3,722.40

Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

LOT BUDGET SUMMARY

28 February 2017

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

Lot No	Unit No	Entitlement	Administrative Fund	Sinking Fund	Net Total
96	C68	151	2,491.50	1,494.90	3,986.40
97	C69	165	2,722.50	1,633.50	4,356.00
98	C70	146	2,409.00	1,445.40	3,854.40
99	C71	165	2,722.50	1,633.50	4,356.00
100	C72	155	2,557.50	1,534.50	4,092.00
101	C73	143	2,359.50	1,415.70	3,775.20
102	C74	143	2,359.50	1,415.70	3,775.20
103	C75	161	2,656.50	1,593.90	4,250.40
104	C76	378	6,237.00	3,742.20	9,979.20
105	C77	391	6,451.50	3,870.90	10,322.40
		10,000	165,000.00	99,000.00	264,000.00

SINKING FUND FORECAST

for

COTE D'AZUR

at

1 MACDONALD STREET

CRONULLA

SP50785

Job No. 6829/50131

Printed : 28/3/2012

Leary & Partners Pty Ltd

ABN 32 010 134 148

Quantity Surveyors
Taxation Depreciation Consultants
Asset Management Consultants

Telephone 1800 808 991
Facsimile 1800 808 921

SINKING FUND FORECAST

10 YEAR PLAN - 15 YEAR FORECAST

Starting March 2012

for

COTE D'AZUR

at

1 MACDONALD STREET CRONULLA

Plan No. SP 50785

L&P Job No. 6829

for

COTE D'AZUR OWNERS CORPORATION

for the attention of

The Chairperson

prepared by

Leary & Partners QS : Don Harrison MDesSC Fac Man

Fund calculated: 28 March 2012

Fund Balance @ April 2012: $991,288.81

Expected Inflation Rate: 5.00%

Contingency Used: 10.00%

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SUMMARY OF CONTRIBUTIONS

10 YEAR PLAN 15 YEAR FORECAST: Starting March 2012

for

COTE D'AZUR SP 50785

Prepared by Leary & Partners Pty Ltd - Job No. 6829

Dated : 28 March 2012

Fund Balance @ April 2012: $991,288.81

For the 12 month period ending	Total Contributions+	Expected Requirements	Fund Balance*
01/03/2013	$182,755	$806,901	$375,716
01/03/2014	$191,892	$141,038	$435,571
01/03/2015	$201,487	$134,495	$512,014
01/03/2016	$211,561	$156,527	$576,973
01/03/2017	$222,139	$278,288	$531,244
01/03/2018	$233,246	$226,484	$548,948
01/03/2019	$244,909	$78,698	$726,646
01/03/2020	$257,154	$224,800	$771,063
01/03/2021	$270,012	$118,081	$935,660
01/03/2022	$283,512	$1,002,658	$229,813

*This balance includes interest earned on the fund balance and tax payable on these earnings.

+GST needs to be added to the Total Contributions when levying the residents

PREAMBLE CLAUSES

1.00 PURPOSE OF SINKING FUND FORECAST

The purpose of this report is to enable the owners corporation to make adequate monetary provision for future common property replacements and major repair items, in accordance with the requirements of the relevant legislation.

2.00 LEGISLATION

This survey has been prepared with reference to the Strata Schemes Management Act 1996. It does not take into account the impact of future changes to this legislation or to other relevant legislation (eg. The Work Place Health and Safety Legislation).

3.00 THE GOODS AND SERVICES TAX

All cost estimates contained in Section 2 of this report include an allowance for GST. If the owners corporation is a registered entity for GST puposes, allowance has been made for the fact that the owners corporation will be entitled to claim GST tax credits.

The contributions displayed in this report do not include the GST payable by the owners corporation on all levies. A 10% allowance for GST should be added to the contributions displayed before levying lot owners.

4.00 BASIS OF FORECAST

Expenses have been forecast in line with the standard requirements for a building of this nature and assume a typical level of usage and maintenance.

5.00 STRUCTURAL DEFECTS AND REFURBISHMENTS

This is not a structural report and does not cover expenditure that occurs either directly or indirectly as a result of structural defects. It does not cover expenditure as a result of accidental damage. An asbestos detection survey has not been undertaken and no allowance has been made for removal of asbestos.

Refurbishments undertaken for reasons other than physical obsolescence have not been included apart from where the owners corporation has provided us with budgeted costs. Physical obsolescence is the basis by which the remaining and overall lives have been investigated. No allowance has been made for economic, functional, technological, social, and legal obsolescence.

6.00 ADMINISTRATIVE BUDGET ITEMS NOT INCLUDED

The cost of maintenance contract items normally included in the Administrative budget have not been included in this forecast.

7.00 CONTRIBUTION SCHEDULE

The "Contributions Optimisation Chart" in Section 3 graphs how the contribution scheme relates to the expected requirements and the sinking fund balances over the full forecast period. When calculating the contributions we :

- ensure that there are always sufficient funds to meet the forecast requirements.
- try to achieve a steadily increasing contribution scheme.
- ensure that the owners corporation is not unduly contributing funds.
- investigate the expected requirements over the full forecast period, not just the first ten years.

The contributions shown in italics in Section 4 are draft figures only which should be reviewed on an annual basis to take into consideration actual expenses incurred, the actual sinking fund balance and additions or changes to the building.

8.00 SINKING FUND BALANCE

The sinking fund balance used in the forecast is the last known balance shown in the owners corporation records.

9.00 CONTINGENCY

The contingency sum has been included to allow for unforeseen expenses that may occur during the life of this forecast.

10.00 FORECAST PERIOD

This report is calculated to run from the date stated on the cover page, in twelve-month periods.

11.00 EXPLANATION OF ABBREVIATIONS

The sinking fund forecast uses the following abbreviations :

FR: First Replacement
RC: Replacement Cycle

12.00 PLAN AND FORECAST PERIOD

12.01 The term 'plan', shown on the first page of this report, refers to the period for which levies have been calculated.

12.02 The term 'forecast', shown on the first page of this report, refers to the period of time over which maintenance and repair costs are assessed.

12.03 Items with an expected overall life greater than the forecast period have not been included.

13.00 INSPECTION INFORMATION

Please note the following information relating to this forecast.

13.01 Our report is based on the following :

- data collected on site at the date of inspection
- the previous forecast provided by Leary & Partners
- Information from the building manager on site - John Stevens
- Emails from Nina Ashfield-Howell 20/10/11 & 18/07/2011

13.02 The survey has been prepared with reference to the plan SP 50785.
Supplementary architectural drawings were not provided during the survey preparation.

13.03 The recommendations in this report are based on a visual inspection of the development undertaken from the ground level and accessible building areas. No physically destructive or intrusive testing was carried out.

13.04 An allowance has been made to paint only the previously painted surfaces including external surfaces extending into lot boundaries.

13.05 The allowance for painting does not include for special hoarding or other special safety provision that may be a requirement of the local council.

13.06 It has been assumed that the lift plant & equipment is covered by a comprehensive service agreement. Please inform our office if this is not the case.

13.07 The item included in the forecast for the replacement of underground pipework is a contingency allowance only. The location of the pipework and its condition were unable to be determined.

13.08 Assuming materials and workmanship were of a reasonable standard during construction, the following items should generally require only minor repairs. Thus unless otherwise noted, an estimated percentage of the total quantity has been included for the following :

- replacing batteries to emergency lights
- replacing ventilation fans and motors
- replacing emergency light fittings
- replacing hot water circulating pumps
- replacing light fittings
- replacing door hardware
- maintain water supply booster pumps
- replacing security cameras
- replacing fire hose reel and nozzle
- maintain diesel fire service booster pumps
- replacing metal door frame

- replacing metal ventilation louvres
- replacing dks card readers
- replacing glazed aluminium balustrade
- replacing aluminium windows
- replacing hard floor finishes
- replacing membrane to podium slab
- replacing brick paving
- replacing bollard lights
- replacing underground pipework
- replacing gym equipment
- replacing intercom system
- replacing tiling to pool surround
- replacing sand filters
- replacing exposed external ductwork
- replacing large ventilation fans and motors
- replacing gas hot water units
- replacing external light fittings
- maintain water pressure booster pumps
- replacing ac units system
- maintain cooling towers
- replacing ducted in-line ventilation fans and motors
- replacing built up roofing membrane
- replacing metal roof sheeting
- replacing box gutters
- replacing tiles and membrane to penthouses
- replacing timber work to sauna
- replacing timberwork to bench seats
- replacing fire detectors
- replacing floor tiles

We recommend the status of these items be reviewed at regular intervals.

	EXPECTED REQUIREMENTS					FR	RC	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Area	Description	Unit	Qty.	Rate	Yrs	Yrs	01/03/13	01/03/14	01/03/15	01/03/16	01/03/17	01/03/18	01/03/19	01/03/20	01/03/21	01/03/22
								1	2	3	4	5	6	7	8	9	10
#1	Basement	Replace batteries to emergency lights (approx. 25%)	No.	11	102	1	1	1,188	1,247	1,310	1,375	1,444	1,516	1,592	1,672	1,755	1,843
#2	Basement	Replace basement door	No.	5	3,687	2	14		20,476								
#3	Basement	Replace ventilation fans and motors (approx. 20%)	No.	1	12,251	2	7		13,607							19,147	
#4	Basement	Replace radiator to generator set	Item		5,128	2	8		5,696								8,415
#5	Basement	Replace emergency light fittings (approx. 25%)	No.	11	241	2	5		2,944					3,758			
#6	Basement	Replace hot water circulating pumps (approx. 50%)	No.	2	854	2	12		1,896								
#7	Basement	Replace light fittings (approx. 10%)	No.	11	148	2	2		1,807		1,992		2,196		2,422		2,670
#8	Basement	Replace door hardware (approx. 10%)	No.	2	431	2	2		957		1,055		1,163		1,283		1,414
#9	Basement	Maintain electric fire service booster pump	No.	1	7,824	4	15				9,580						
#10	Basement	Maintain water supply booster pumps (approx. 50%)	No.	1	5,983	4	15				7,326						
#11	Basement	Replace air compressor for garbage compactor	No.	1	2,084	4	15				2,552						
#12	Basement	Replace batteries to generator	No.	2	1,650	5	5					4,243					5,415
#13	Basement	Paint common basement areas	m2	72	20	5	10					1,870					
#14	Basement	Replace electric hot water system	No.	1	965	5	12					1,240					
#15	Basement	Replace security cameras (approx. 50%	No.	8	2,219	6	6						23,967				
#16	Basement	Replace automatic basement door opening gear	No.	5	2,026	6	9						13,674				
#17	Basement	Replace fire jacking pump	No.	2	4,793	6	12						12,942				
#18	Basement	Replace security camera monitoring equipment	Item		9,384	6	8						12,669				
#19	Basement	Replace fire hose reel and nozzle (approx. 50%)	No.	4	323	6	15						1,747				
#20	Basement	Maintain diesel fire service booster pumps (approx. 50%)	No.	1	37,814	8	15								56,283		
#21	Basement	Replace stormwater pump	No.	2	4,438	8	9								13,212		
#22	Basement	Replace gas hot water boiler system	Item		6,801	8	15								10,123		
#23	Basement	Replace exhaust pipe to generator set	Item		3,300	8	8								4,912		
#24	Basement	Replace metal door frame (approx. 50%)	No.	9	322	8	15								4,311		
#25	Basement	Replace metal ventilation louvres (approx. 15%)	m2	3	470	8	12								2,098		
#26	Basement	Replace components of garbage compactor	No.	1	15,281	9	15									23,881	
#27	Building	Finalise balance of external paint account	Item		102,000	1	One off	107,895									
#28	Building	Replace Fire/EWIS Panels	Item		48,483	4	12				59,369						
#29	Building	Replace DKS card readers (approx. 25%)	No.	8	2,536	4	4				24,844				30,198		
#30	Building	Replace glazed aluminium balustrade (approx. 10%)	m	68	730	5	10					63,825					
#31	Building	Replace fabric sunscreens	m2	23	400	5	10					11,826					
#32	Building	Paint building facade - Low rise	Item		44,799	6	10						60,481				
#33	Building	Replace aluminium windows (approx. 15%)	m2	65	489	6	12						42,946				
#34	Building	Paint building facade- High rise	m2	11,165	30	10	10										544,153
#35	Building	Replace hard floor finishes (approx. 10%)	m2	138	222	11	12										
#36	Bulding	Replace membrane to podium slab (approx. 15%)	m2	107	120	4	5				15,691					20,026	
#37	External	Replace waterfall pump	No.	1	571	1	8	604								892	
#38	External	Replace deck chairs	No.	13	195	2	8		2,817								4,162
#39	External	Replace gas BBQ	No.	2	634	2	7		1,409							1,982	
#40	External	Paint masonry fences	m2	703	23	3	8			19,021							
#41	External	Replace PVC outdoor settings	No.	6	943	3	6			6,598						8,842	
#42	External	Replace external spot lights	No.	30	82	3	4			2,869				3,487			
#43	External	Replace brick paving (approx. 5%)	m2	14	98	3	3			1,597			1,848			2,140	
#44	External	Replace bollard lights (approx. 30%)	No.	9	193	5	7					2,236					
#45	External	Replace aluminium pool gates	No.	2	291	10	12										954
#46	External	Replace aluminium letterboxes	No.	104	108	11	15										
#47	External	Replace underground pipework (approx. 30%)	Item		15,893	14	15										
#48	Gym	Replace gym equipment (approx. 30%)	Item		4,080	2	4		4,531				5,508				6,695

	EXPECTED REQUIREMENTS							12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Area	Description	Unit	Qty.	Rate	FR Yrs	RC Yrs	01/03/13	01/03/14	01/03/15	01/03/16	01/03/17	01/03/18	01/03/19	01/03/20	01/03/21	01/03/22
								1	2	3	4	5	6	7	8	9	10
#49	Gym	Replace door hardware (approx. 5%)	No.	1	575	2	2		639		704		777		856		944
#50	Gym	Replace light fittings (approx. 10%)	No.	2	139	2	2		309		341		376		414		457
#51	Gym	Replace vertical blinds	m2	9	254	5	10					2,935					
#52	Gym	Replace gym floor	m2	25	68	11	10										
#53	Lifts	Replace lift carriage interior	No.	3	11,380	5	10					43,895					
#54	Lifts	Replace lift components	Item		177,100	10	15										290,619
#55	Main foyer	Replace batteries to emergency lights	No.	1	102	1	1	108	113	119	125	131	138	145	152	160	168
#56	Main foyer	Replace light fittings (approx. 30%)	No.	6	82	2	8		546								807
#57	Main foyer	Replace emergency light fittings	No.	1	241	4	10				295						
#58	Main foyer	Replace feature lights	No.	1	315	7	10							446			
#59	Main foyer	Replace furniture	Item		13,468	8	12								20,046		
#60	Main foyer	Replace intercom system (approx. 15%)	Item		9,277	8	6								13,808		
#61	Pool	Refurbish tiled pool surface	m2	180	389	1	15	74,048									
#62	Pool	Replace tiling to pool surround (approx. 25%)	m2	108	283	1	10	32,367									
#63	Pool	Replace electric hot water system	No.	2	1,914	2	11		4,252								
#64	Pool	Replace pool pump	No.	5	1,141	3	7			6,655							9,364
#65	Pool	Replace mirrors	m2	3	289	3	15			1,013							
#66	Pool	Replace sand filters (approx. 50%)	No.	1	2,104	4	7				2,576						
#67	Pool	Replace automatic chlorinators	No.	2	1,061	6	7						2,866				
#68	Pool	Replace chemical dosing system	No.	1	1,398	6	7						1,887				
#69	Pool	Replace cartridge filter	No.	1	1,268	6	7						1,712				
#70	Pool	Replace underwater light fittings	No.	5	272	7	8							1,927			
#71	Pool	Replace aluminium pool fence	m	87	217	11	15										
#72	Roof	Replace tiles and membrane to penthouses	Item		600,000	1	One off	634,677									
#73	Roof	Replace exposed external ductwork (approx. 50%)	m2	23	244	1	10	5,929									
#74	Roof	Replace large ventilation fans and motors (approx. 30%)	No.	2	1,522	1	13	3,219									
#75	Roof	Replace ventilation fans and motors (approx. 30%)	No.	1	546	1	13	578									
#76	Roof	Replace gas hot water units (approx. 30%)	No.	1	19,328	2	5		21,467					27,398			
#77	Roof	Replace automatic chemical dosing system	No.	1	4,877	3	7			5,688							8,003
#78	Roof	Replace door hardware	No.	2	434	3	15			1,011							
#79	Roof	Replace external light fittings (approx. 30%)	No.	2	148	3	8			345							
#80	Roof	Replace ventilation fans and motors	No.	1	192	3	13			224							
#81	Roof	Maintain water pressure booster pumps (approx. 50%)	No.	1	990	4	12				1,212						
#82	Roof	Replace AC units system (approx. 50%)	Item		80,960	5	7					104,095					
#83	Roof	Replace metal door frame (approx. 50%)	No.	1	322	5	15					414					
#84	Roof	Replace pumps associated with air conditioning plant	No.	1	7,000	6	12						9,450				
#85	Roof	Replace air handling unit to air conditioning plant	No.	1	4,064	6	15						5,487				
#86	Roof	Replace light fittings (approx. 30%)	No.	1	70	7	8							99			
#87	Roof	Maintain cooling towers (approx. 50%)	No.	1	18,696	8	10								27,827		
#88	Roof	Replace ducted in-line ventilation fans and motors (approx. 30%)	No.	5	1,197	8	13								8,905		
#89	Roof	Replace television aerial	No.	1	406	9	15									634	
#90	Roof	Replace built up roofing membrane (approx. 50%)	m2	1,014	77	10	13										128,458
#91	Roof	Replace metal roof sheeting (approx. 25%)	m2	302	63	10	15										31,122
#92	Roof	Replace box gutters (approx. 30%)	m2	10	132	10	12										2,160
#93	Roof	Paint over roof membrane	m2	1,008	19	12	6										
#94	Roof	Replace tiles and membrane to penthouses (approx. 25%)	Item		150,000	15	15										
#95	Sauna	Replace electric sauna heaters	No.	1	1,268	2	7		1,408							1,982	
#96	Sauna	Replace timber work to sauna (approx. 45%)	m2	21	539	5	10					14,559					

	EXPECTED REQUIREMENTS							12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Area	Description	Unit	Qty.	Rate	FR Yrs	RC Yrs	01/03/13	01/03/14	01/03/15	01/03/16	01/03/17	01/03/18	01/03/19	01/03/20	01/03/21	01/03/22
								1	2	3	4	5	6	7	8	9	10
#97	Sauna	Replace timberwork to bench seats (approx. 40%)	m	2	311	5	10					799					
#98	Spa	Replace pool filter	No.	1	1,268	1	7	1,341							1,887		
#99	Spa	Replace pool pump	No.	1	1,141	1	7	1,207							1,699		
#100	Spa	Replace automatic chlorinators	No.	2	1,061	2	7		2,358							3,317	
#101	Spa	Replace spa blower	No.	1	766	4	4				938				1,140		
#102	Spa	Replace light fittings (approx. 30%)	No.	2	82	4	8				201						
#103	Stairwells	Replace batteries to emergency lights (approx. 50%)	No.	7	102	1	1	756	794	833	875	919	965	1,013	1,064	1,117	1,173
#104	Stairwells	Replace light fittings (approx. 10%)	No.	3	82	2	2		273		301		332		366		404
#105	Stairwells	Replace emergency light fittings (approx. 25%)	No.	7	241	4	5				2,066					2,637	
#106	Stairwells	Replace stairwell pressurisation fans and motors	No.	2	8,910	5	15					22,912					
#107	Toilet	Replace WC suite including pan and cistern	No.	6	883	7	15							7,513			
#108	Toilet	Replace wall basin	No.	6	878	7	15							7,465			
#109	Typical lobbies	Replace batteries to emergency lights (approx. 25%)	No.	17	102	1	1	1,836	1,928	2,024	2,125	2,232	2,343	2,460	2,583	2,713	2,848
#110	Typical lobbies	Replace carpet	m2	477	66	2	10		34,988								
#111	Typical lobbies	Replace door hardware (approx. 5%)	No.	9	575	2	2		5,750		6,340		6,990		7,706		8,496
#112	Typical lobbies	Paint walls	m2	1,572	21	3	8			37,766							
#113	Typical lobbies	Paint doors and frames	No.	167	130	3	8			25,338							
#114	Typical lobbies	Paint ceiling	m2	477	21	3	8			11,460							
#115	Typical lobbies	Replace emergency light fittings (approx. 25%)	No.	17	241	4	5				5,017					6,403	
#116	Typical lobbies	Replace fire hose reel and nozzle (approx. 50%)	No.	11	333	6	15						4,950				
#117	Typical lobbies	Replace fire detectors (approx. 20%)	No.	9	192	6	8						2,332				
#118	Typical lobbies	Replace light fittings (approx. 10%)	No.	13	82	8	2								1,587		1,749
#119	Typical lobbies	Replace metal ventilation louvres (approx. 15%)	m2	7	470	10	12										5,398
#120	Typical lobbies	Replace floor tiles (approx. 10%)	m2	4	176	10	12										1,158
#121	Typical lobbies	Replace metal door frame (approx. 15%)	No.	25	322	14	15										
#122		Tax credit claim for GST component						-80,690	-14,104	-13,450	-15,653	-27,829	-22,648	-7,870	-22,480	-11,808	-100,266
		Contingency						21,837	22,928	24,075	25,279	26,543	27,870	29,263	30,726	32,263	33,876
	Total							806,901	141,038	134,495	156,527	278,288	226,484	78,698	224,800	118,081	1,002,658

	EXPECTED REQUIREMENTS		12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Area	Description	01/03/23	01/03/24	01/03/25	01/03/26	01/03/27
			11	12	13	14	15
#1	Basement	Replace batteries to emergency lights (approx. 25%)	1,935	2,032	2,133	2,240	2,352
#2	Basement	Replace basement door					
#3	Basement	Replace ventilation fans and motors (approx. 20%)					
#4	Basement	Replace radiator to generator set					
#5	Basement	Replace emergency light fittings (approx. 25%)		4,796			
#6	Basement	Replace hot water circulating pumps (approx. 50%)				3,405	
#7	Basement	Replace light fittings (approx. 10%)		2,943		3,245	
#8	Basement	Replace door hardware (approx. 10%)		1,559		1,719	
#9	Basement	Maintain electric fire service booster pump					
#10	Basement	Maintain water supply booster pumps (approx. 50%)					
#11	Basement	Replace air compressor for garbage compactor					
#12	Basement	Replace batteries to generator					6,911
#13	Basement	Paint common basement areas					3,046
#14	Basement	Replace electric hot water system					
#15	Basement	Replace security cameras (approx. 50%		32,118			
#16	Basement	Replace automatic basement door opening gear					21,213
#17	Basement	Replace fire jacking pump					
#18	Basement	Replace security camera monitoring equipment				18,718	
#19	Basement	Replace fire hose reel and nozzle (approx. 50%)					
#20	Basement	Maintain diesel fire service booster pumps (approx. 50%)					
#21	Basement	Replace stormwater pump					
#22	Basement	Replace gas hot water boiler system					
#23	Basement	Replace exhaust pipe to generator set					
#24	Basement	Replace metal door frame (approx. 50%)					
#25	Basement	Replace metal ventilation louvres (approx. 15%)					
#26	Basement	Replace components of garbage compactor					
#27	Building	Finalise balance of external paint account					
#28	Building	Replace Fire/EWIS Panels					
#29	Building	Replace DKS card readers (approx. 25%)		36,706			
#30	Building	Replace glazed aluminium balustrade (approx. 10%)					103,964
#31	Building	Replace fabric sunscreens					19,264
#32	Building	Paint building facade - Low rise					
#33	Building	Replace aluminium windows (approx. 15%)					
#34	Building	Paint building facade- High rise					
#35	Building	Replace hard floor finishes (approx. 10%)	52,712				
#36	Bulding	Replace membrane to podium slab (approx. 15%)				25,559	
#37	External	Replace waterfall pump					
#38	External	Replace deck chairs					
#39	External	Replace gas BBQ					
#40	External	Paint masonry fences	28,102				
#41	External	Replace PVC outdoor settings					11,849
#42	External	Replace external spot lights	4,239				5,152
#43	External	Replace brick paving (approx. 5%)		2,477			2,868
#44	External	Replace bollard lights (approx. 30%)		3,146			
#45	External	Replace aluminium pool gates					
#46	External	Replace aluminium letterboxes	19,272				
#47	External	Replace underground pipework (approx. 30%)				31,700	
#48	Gym	Replace gym equipment (approx. 30%)				8,137	

Item	EXPECTED REQUIREMENTS Area	Description	12 mths ending 01/03/23	12 mths ending 01/03/24	12 mths ending 01/03/25	12 mths ending 01/03/26	12 mths ending 01/03/27
			11	12	13	14	15
#49	Gym	Replace door hardware (approx. 5%)		1,041		1,147	
#50	Gym	Replace light fittings (approx. 10%)		503		555	
#51	Gym	Replace vertical blinds					4,780
#52	Gym	Replace gym floor	2,943				
#53	Lifts	Replace lift carriage interior					71,501
#54	Lifts	Replace lift components					
#55	Main foyer	Replace batteries to emergency lights	176	185	194	204	214
#56	Main foyer	Replace light fittings (approx. 30%)					
#57	Main foyer	Replace emergency light fittings				481	
#58	Main foyer	Replace feature lights					
#59	Main foyer	Replace furniture					
#60	Main foyer	Replace intercom system (approx. 15%)				18,505	
#61	Pool	Refurbish tiled pool surface					
#62	Pool	Replace tiling to pool surround (approx. 25%)	52,723				
#63	Pool	Replace electric hot water system			7,272		
#64	Pool	Replace pool pump					
#65	Pool	Replace mirrors					
#66	Pool	Replace sand filters (approx. 50%)	3,625				
#67	Pool	Replace automatic chlorinators			4,032		
#68	Pool	Replace chemical dosing system			2,656		
#69	Pool	Replace cartridge filter			2,409		
#70	Pool	Replace underwater light fittings					2,847
#71	Pool	Replace aluminium pool fence	32,574				
#72	Roof	Replace tiles and membrane to penthouses					
#73	Roof	Replace exposed external ductwork (approx. 50%)	9,658				
#74	Roof	Replace large ventilation fans and motors (approx. 30%)				6,070	
#75	Roof	Replace ventilation fans and motors (approx. 30%)				1,090	
#76	Roof	Replace gas hot water units (approx. 30%)		34,967			
#77	Roof	Replace automatic chemical dosing system					
#78	Roof	Replace door hardware					
#79	Roof	Replace external light fittings (approx. 30%)	510				
#80	Roof	Replace ventilation fans and motors					
#81	Roof	Maintain water pressure booster pumps (approx. 50%)					
#82	Roof	Replace AC units system (approx. 50%)		146,472			
#83	Roof	Replace metal door frame (approx. 50%)					
#84	Roof	Replace pumps associated with air conditioning plant					
#85	Roof	Replace air handling unit to air conditioning plant					
#86	Roof	Replace light fittings (approx. 30%)					147
#87	Roof	Maintain cooling towers (approx. 50%)					
#88	Roof	Replace ducted in-line ventilation fans and motors (approx. 30%)					
#89	Roof	Replace television aerial					
#90	Roof	Replace built up roofing membrane (approx. 50%)					
#91	Roof	Replace metal roof sheeting (approx. 25%)					
#92	Roof	Replace box gutters (approx. 30%)					
#93	Roof	Paint over roof membrane		34,832			
#94	Roof	Replace tiles and membrane to penthouses (approx. 25%)					314,154
#95	Sauna	Replace electric sauna heaters					
#96	Sauna	Replace timber work to sauna (approx. 45%)					23,715

	EXPECTED REQUIREMENTS		12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Area	Description	01/03/23	01/03/24	01/03/25	01/03/26	01/03/27
			11	12	13	14	15
#97	Sauna	Replace timberwork to bench seats (approx. 40%)					1,301
#98	Spa	Replace pool filter					2,656
#99	Spa	Replace pool pump					2,390
#100	Spa	Replace automatic chlorinators					
#101	Spa	Replace spa blower		1,385			
#102	Spa	Replace light fittings (approx. 30%)		297			
#103	Stairwells	Replace batteries to emergency lights (approx. 50%)	1,231	1,293	1,358	1,426	1,497
#104	Stairwells	Replace light fittings (approx. 10%)		445		491	
#105	Stairwells	Replace emergency light fittings (approx. 25%)				3,365	
#106	Stairwells	Replace stairwell pressurisation fans and motors					
#107	Toilet	Replace WC suite including pan and cistern					
#108	Toilet	Replace wall basin					
#109	Typical lobbies	Replace batteries to emergency lights (approx. 25%)	2,991	3,140	3,297	3,462	3,635
#110	Typical lobbies	Replace carpet		56,992			
#111	Typical lobbies	Replace door hardware (approx. 5%)		9,367		10,327	
#112	Typical lobbies	Paint walls	55,797				
#113	Typical lobbies	Paint doors and frames	37,436				
#114	Typical lobbies	Paint ceiling	16,931				
#115	Typical lobbies	Replace emergency light fittings (approx. 25%)				8,172	
#116	Typical lobbies	Replace fire hose reel and nozzle (approx. 50%)					
#117	Typical lobbies	Replace fire detectors (approx. 20%)				3,445	
#118	Typical lobbies	Replace light fittings (approx. 10%)		1,929		2,126	
#119	Typical lobbies	Replace metal ventilation louvres (approx. 15%)					
#120	Typical lobbies	Replace floor tiles (approx. 10%)					
#121	Typical lobbies	Replace metal door frame (approx. 15%)				16,047	
#122		Tax credit claim for GST component	-32,584	-37,816	-5,688	-19,347	-58,972
		Contingency	35,570	37,348	39,215	41,176	43,235
	Total		325,840	378,158	56,879	193,465	589,720

SUMMARISED SINKING FUND BUDGET FORECAST

10 YEAR PLAN 15 YEAR FORECAST: Starting March 2012

for

COTE D'AZUR SP 50785

Prepared by Leary & Partners Pty Ltd - Job No. 6829

Dated : 28 March 2012

1.0 General Information

The contributions shown in this report are based on a 15 year forecast period, i.e. the forecast calculations take into account the replacement and maintenance requirements of the building over the next 15 years. This report displays the forecast contributions and expenses for the first 10 years of this period.

2.0 Current Sinking Fund Balance

The starting sinking fund balance used in these calculations is $991,288.81 as at 1 April 2012.

3.0 Summary of Required Sinking Fund Contributions

These contributions have been calculated to ensure that sufficient funds are available to meet all foreseeable expenses. The calculations take into account the current balance of the body corporate's sinking fund, as well as the effect of inflation, interest earnings and taxation.

For Period	to Mar-13	to Mar-14	to Mar-15	to Mar-16	to Mar-17	to Mar-18	to Mar-19	to Mar-20	to Mar-21	to Mar-22
Total Sinking Fund Contribution	$182,755	$191,892	$201,487	$211,561	$222,139	$233,246	$244,909	$257,154	$270,012	$283,512
Contribution per Entitlement	$18.28	$19.19	$20.15	$21.16	$22.21	$23.32	$24.49	$25.72	$27.00	$28.35

GST needs to be added to the Total Contributions when levying the Lot owners.

4.0 Summary of Expected Expenditure

The table below is a summary of the forecast sinking fund expenditure for the next ten years. A contingency allowance has been included to provide for general unforeseen expenses which may occur during the forecast period. Detailed information about the expense items listed in this summary are contained in an extended forecast report. If you wish to view the extended report please contact your Body Corporate or Body Corporate Manager.

Categories	Expected Sinking Fund Requirements									
	to Mar-13	to Mar-14	to Mar-15	to Mar-16	to Mar-17	to Mar-18	to Mar-19	to Mar-20	to Mar-21	to Mar-22
Doors & Other Openings		27,822	1,011	8,099	414	65,550		14,156		10,854
Floor Coverings	32,367	34,988								1,158
Furniture & Fittings		2,817	7,610		2,935		14,979	20,046	8,842	4,162
Internal Recreation		5,940			15,358	5,508			1,982	6,695
Surface Finishes	107,895		93,584		1,870	60,481				544,153
Air Handling Systems	9,726	13,607	5,912		127,007	16,825		38,830	19,147	13,401
Electrical Systems	3,888	9,963	7,500	14,714	6,962	7,866	14,928	10,259	14,784	12,118
Fire Equipment				68,949		9,028		56,283		
Pumps & Motors	1,811	7,592		11,090	4,243	12,942		19,822	24,773	13,831
Communication Systems				24,844		36,636		44,007	634	
Lifts					43,895					290,619
Roofing Items	634,677			15,691	11,826				20,026	161,740
Hot Water Installations		25,719			1,240		27,398	10,123		
Pools & Equipment	75,389	2,358	6,655	3,514		4,578		3,027	3,317	9,364
External Recreation		1,409							1,982	
External Paving			1,597			1,848			2,140	
Fencing & Barricades					63,825					954
Contingency	21,837	22,928	24,075	25,279	26,543	27,870	29,263	30,726	32,263	33,876
Tax credit claim for GST component	-80,690	-14,104	-13,450	-15,653	-27,829	-22,648	-7,870	-22,480	-11,808	-100,266
Total Expected Expenditure	$806,901	$141,038	$134,495	$156,527	$278,288	$226,484	$78,698	$224,800	$118,081	$1,002,658

Variable Contributions for 10 Year Plan

Lot No.	Entitl.	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
L1	78	1,425.49	1,496.76	1,571.60	1,650.18	1,732.69	1,819.32	1,910.29	2,005.80	2,106.09	2,211.40
L2	85	1,553.41	1,631.08	1,712.64	1,798.27	1,888.18	1,982.59	2,081.72	2,185.81	2,295.10	2,409.85
L3	95	1,736.17	1,822.98	1,914.13	2,009.83	2,110.32	2,215.84	2,326.63	2,442.96	2,565.11	2,693.37
L4	91	1,663.07	1,746.22	1,833.53	1,925.21	2,021.47	2,122.54	2,228.67	2,340.10	2,457.11	2,579.96
L5	96	1,754.44	1,842.17	1,934.27	2,030.99	2,132.54	2,239.16	2,351.12	2,468.68	2,592.11	2,721.72
L6	73	1,334.11	1,400.81	1,470.85	1,544.40	1,621.62	1,702.70	1,787.83	1,877.22	1,971.09	2,069.64
L7	74	1,352.38	1,420.00	1,491.00	1,565.55	1,643.83	1,726.02	1,812.32	1,902.94	1,998.09	2,097.99
L8	74	1,352.38	1,420.00	1,491.00	1,565.55	1,643.83	1,726.02	1,812.32	1,902.94	1,998.09	2,097.99
L9	74	1,352.38	1,420.00	1,491.00	1,565.55	1,643.83	1,726.02	1,812.32	1,902.94	1,998.09	2,097.99
L10	74	1,352.38	1,420.00	1,491.00	1,565.55	1,643.83	1,726.02	1,812.32	1,902.94	1,998.09	2,097.99
L11	73	1,334.11	1,400.81	1,470.85	1,544.40	1,621.62	1,702.70	1,787.83	1,877.22	1,971.09	2,069.64
L12	125	2,284.43	2,398.65	2,518.59	2,644.51	2,776.74	2,915.58	3,061.36	3,214.42	3,375.15	3,543.90
L13	44	804.12	844.33	886.54	930.87	977.41	1,026.28	1,077.60	1,131.48	1,188.05	1,247.45
L14	44	804.12	844.33	886.54	930.87	977.41	1,026.28	1,077.60	1,131.48	1,188.05	1,247.45
L15	75	1,370.66	1,439.19	1,511.15	1,586.71	1,666.04	1,749.35	1,836.81	1,928.65	2,025.09	2,126.34
L16	78	1,425.49	1,496.76	1,571.60	1,650.18	1,732.69	1,819.32	1,910.29	2,005.80	2,106.09	2,211.40
L17	78	1,425.49	1,496.76	1,571.60	1,650.18	1,732.69	1,819.32	1,910.29	2,005.80	2,106.09	2,211.40
L18	79	1,443.76	1,515.95	1,591.75	1,671.33	1,754.90	1,842.65	1,934.78	2,031.52	2,133.09	2,239.75
L19	78	1,425.49	1,496.76	1,571.60	1,650.18	1,732.69	1,819.32	1,910.29	2,005.80	2,106.09	2,211.40
L20	76	1,388.93	1,458.38	1,531.30	1,607.87	1,688.26	1,772.67	1,861.30	1,954.37	2,052.09	2,154.69
L21	112	2,046.85	2,149.19	2,256.65	2,369.49	2,487.96	2,612.36	2,742.98	2,880.12	3,024.13	3,175.34
L22	49	895.50	940.27	987.29	1,036.65	1,088.48	1,142.91	1,200.05	1,260.05	1,323.06	1,389.21
L23	50	913.77	959.46	1,007.43	1,057.81	1,110.70	1,166.23	1,224.54	1,285.77	1,350.06	1,417.56
L24	50	913.77	959.46	1,007.43	1,057.81	1,110.70	1,166.23	1,224.54	1,285.77	1,350.06	1,417.56
L25	50	913.77	959.46	1,007.43	1,057.81	1,110.70	1,166.23	1,224.54	1,285.77	1,350.06	1,417.56
L29	90	1,644.79	1,727.03	1,813.38	1,904.05	1,999.25	2,099.22	2,204.18	2,314.39	2,430.10	2,551.61
L30	53	968.60	1,017.03	1,067.88	1,121.27	1,177.34	1,236.20	1,298.02	1,362.92	1,431.06	1,502.61
L31	86	1,571.69	1,650.27	1,732.79	1,819.43	1,910.40	2,005.92	2,106.21	2,211.52	2,322.10	2,438.21
L32	88	1,608.24	1,688.65	1,773.08	1,861.74	1,954.83	2,052.57	2,155.20	2,262.95	2,376.10	2,494.91
L33	81	1,480.31	1,554.33	1,632.04	1,713.65	1,799.33	1,889.29	1,983.76	2,082.95	2,187.09	2,296.45

Lot No.	Entitl.	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
L34	75	1,370.66	1,439.19	1,511.15	1,586.71	1,666.04	1,749.35	1,836.81	1,928.65	2,025.09	2,126.34
L35	84	1,535.14	1,611.89	1,692.49	1,777.11	1,865.97	1,959.27	2,057.23	2,160.09	2,268.10	2,381.50
L36	71	1,297.56	1,362.43	1,430.56	1,502.08	1,577.19	1,656.05	1,738.85	1,825.79	1,917.08	2,012.94
L37	82	1,498.59	1,573.52	1,652.19	1,734.80	1,821.54	1,912.62	2,008.25	2,108.66	2,214.10	2,324.80
L38	59	1,078.25	1,132.16	1,188.77	1,248.21	1,310.62	1,376.15	1,444.96	1,517.21	1,593.07	1,672.72
L39	60	1,096.53	1,151.35	1,208.92	1,269.37	1,332.84	1,399.48	1,469.45	1,542.92	1,620.07	1,701.07
L40	65	1,187.90	1,247.30	1,309.66	1,375.15	1,443.91	1,516.10	1,591.91	1,671.50	1,755.08	1,842.83
L41	65	1,187.90	1,247.30	1,309.66	1,375.15	1,443.91	1,516.10	1,591.91	1,671.50	1,755.08	1,842.83
L42	70	1,279.28	1,343.25	1,410.41	1,480.93	1,554.97	1,632.72	1,714.36	1,800.08	1,890.08	1,984.59
L43	90	1,644.79	1,727.03	1,813.38	1,904.05	1,999.25	2,099.22	2,204.18	2,314.39	2,430.10	2,551.61
L44	76	1,388.93	1,458.38	1,531.30	1,607.87	1,688.26	1,772.67	1,861.30	1,954.37	2,052.09	2,154.69
L45	85	1,553.41	1,631.08	1,712.64	1,798.27	1,888.18	1,982.59	2,081.72	2,185.81	2,295.10	2,409.85
L46	61	1,114.80	1,170.54	1,229.07	1,290.52	1,355.05	1,422.80	1,493.94	1,568.64	1,647.07	1,729.42
L47	66	1,206.18	1,266.49	1,329.81	1,396.30	1,466.12	1,539.43	1,616.40	1,697.22	1,782.08	1,871.18
L48	69	1,261.01	1,324.06	1,390.26	1,459.77	1,532.76	1,609.40	1,689.87	1,774.36	1,863.08	1,956.23
L49	68	1,242.73	1,304.87	1,370.11	1,438.62	1,510.55	1,586.07	1,665.38	1,748.65	1,836.08	1,927.88
L50	75	1,370.66	1,439.19	1,511.15	1,586.71	1,666.04	1,749.35	1,836.81	1,928.65	2,025.09	2,126.34
L51	100	1,827.55	1,918.92	2,014.87	2,115.61	2,221.39	2,332.46	2,449.09	2,571.54	2,700.12	2,835.12
L52	84	1,535.14	1,611.89	1,692.49	1,777.11	1,865.97	1,959.27	2,057.23	2,160.09	2,268.10	2,381.50
L53	92	1,681.34	1,765.41	1,853.68	1,946.36	2,043.68	2,145.87	2,253.16	2,365.82	2,484.11	2,608.31
L54	72	1,315.83	1,381.62	1,450.71	1,523.24	1,599.40	1,679.37	1,763.34	1,851.51	1,944.08	2,041.29
L55	64	1,169.63	1,228.11	1,289.52	1,353.99	1,421.69	1,492.78	1,567.41	1,645.79	1,728.07	1,814.48
L56	68	1,242.73	1,304.87	1,370.11	1,438.62	1,510.55	1,586.07	1,665.38	1,748.65	1,836.08	1,927.88
L57	64	1,169.63	1,228.11	1,289.52	1,353.99	1,421.69	1,492.78	1,567.41	1,645.79	1,728.07	1,814.48
L58	75	1,370.66	1,439.19	1,511.15	1,586.71	1,666.04	1,749.35	1,836.81	1,928.65	2,025.09	2,126.34
L59	110	2,010.30	2,110.81	2,216.36	2,327.17	2,443.53	2,565.71	2,693.99	2,828.69	2,970.13	3,118.63
L60	92	1,681.34	1,765.41	1,853.68	1,946.36	2,043.68	2,145.87	2,253.16	2,365.82	2,484.11	2,608.31
L61	100	1,827.55	1,918.92	2,014.87	2,115.61	2,221.39	2,332.46	2,449.09	2,571.54	2,700.12	2,835.12
L62	71	1,297.56	1,362.43	1,430.56	1,502.08	1,577.19	1,656.05	1,738.85	1,825.79	1,917.08	2,012.94
L63	66	1,206.18	1,266.49	1,329.81	1,396.30	1,466.12	1,539.43	1,616.40	1,697.22	1,782.08	1,871.18
L64	70	1,279.28	1,343.25	1,410.41	1,480.93	1,554.97	1,632.72	1,714.36	1,800.08	1,890.08	1,984.59
L65	72	1,315.83	1,381.62	1,450.71	1,523.24	1,599.40	1,679.37	1,763.34	1,851.51	1,944.08	2,041.29
L66	88	1,608.24	1,688.65	1,773.08	1,861.74	1,954.83	2,052.57	2,155.20	2,262.95	2,376.10	2,494.91
L67	115	2,101.68	2,206.76	2,317.10	2,432.95	2,554.60	2,682.33	2,816.45	2,957.27	3,105.13	3,260.39

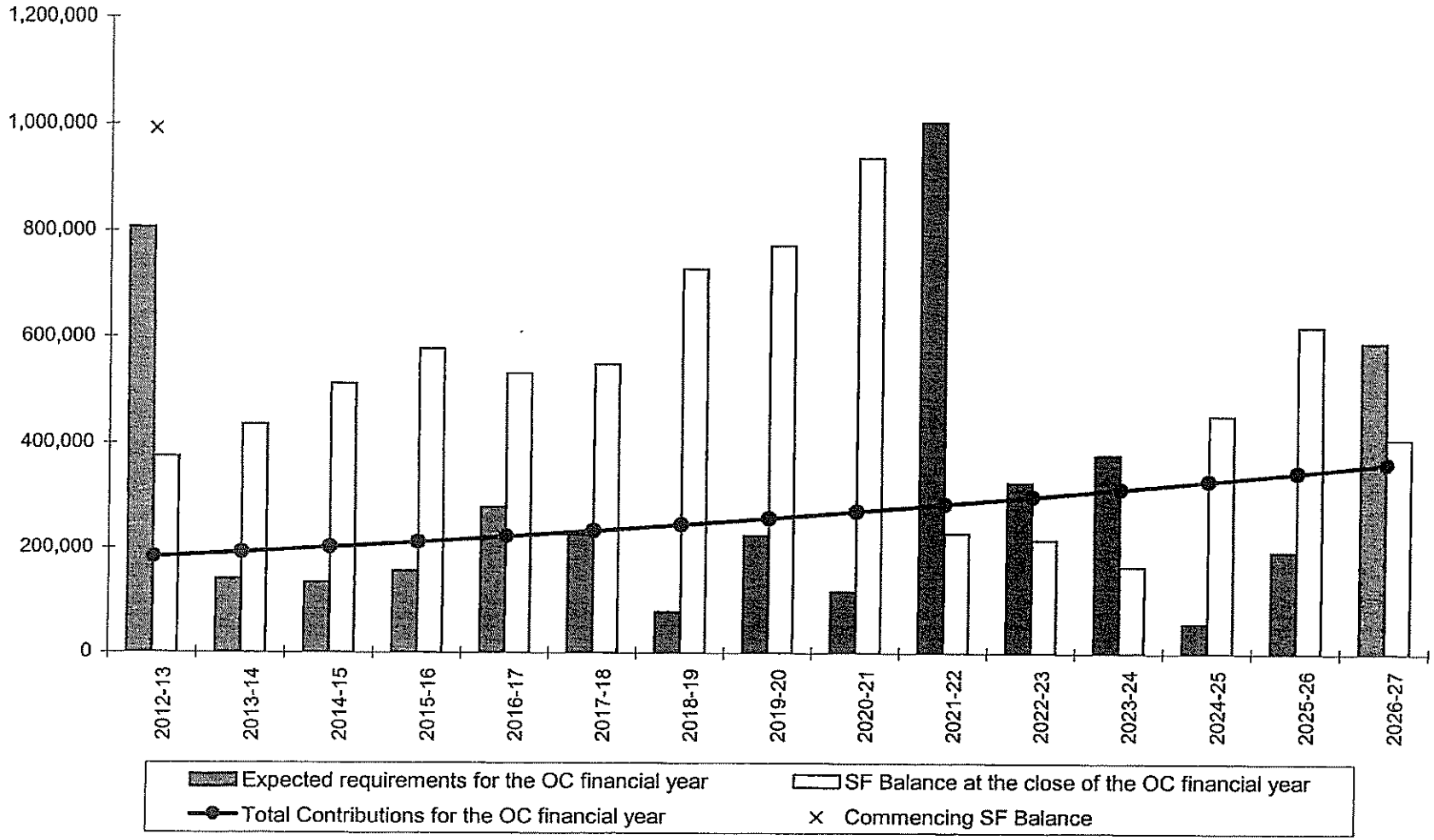
Lot No.	Entitl.	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
L68	96	1,754.44	1,842.17	1,934.27	2,030.99	2,132.54	2,239.16	2,351.12	2,468.68	2,592.11	2,721.72
L69	105	1,918.92	2,014.87	2,115.61	2,221.39	2,332.46	2,449.09	2,571.54	2,700.12	2,835.12	2,976.88
L70	76	1,388.93	1,458.38	1,531.30	1,607.87	1,688.26	1,772.67	1,861.30	1,954.37	2,052.09	2,154.69
L71	72	1,315.83	1,381.62	1,450.71	1,523.24	1,599.40	1,679.37	1,763.34	1,851.51	1,944.08	2,041.29
L72	73	1,334.11	1,400.81	1,470.85	1,544.40	1,621.62	1,702.70	1,787.83	1,877.22	1,971.09	2,069.64
L73	74	1,352.38	1,420.00	1,491.00	1,565.55	1,643.83	1,726.02	1,812.32	1,902.94	1,998.09	2,097.99
L74	90	1,644.79	1,727.03	1,813.38	1,904.05	1,999.25	2,099.22	2,204.18	2,314.39	2,430.10	2,551.61
L75	120	2,193.05	2,302.71	2,417.84	2,538.73	2,665.67	2,798.95	2,938.90	3,085.85	3,240.14	3,402.15
L76	116	2,119.95	2,225.95	2,337.25	2,454.11	2,576.82	2,705.66	2,840.94	2,982.99	3,132.14	3,288.74
L77	115	2,101.68	2,206.76	2,317.10	2,432.95	2,554.60	2,682.33	2,816.45	2,957.27	3,105.13	3,260.39
L78	90	1,644.79	1,727.03	1,813.38	1,904.05	1,999.25	2,099.22	2,204.18	2,314.39	2,430.10	2,551.61
L79	74	1,352.38	1,420.00	1,491.00	1,565.55	1,643.83	1,726.02	1,812.32	1,902.94	1,998.09	2,097.99
L80	71	1,297.56	1,362.43	1,430.56	1,502.08	1,577.19	1,656.05	1,738.85	1,825.79	1,917.08	2,012.94
L81	77	1,407.21	1,477.57	1,551.45	1,629.02	1,710.47	1,796.00	1,885.80	1,980.09	2,079.09	2,183.04
L82	95	1,736.17	1,822.98	1,914.13	2,009.83	2,110.32	2,215.84	2,326.63	2,442.96	2,565.11	2,693.37
L83	135	2,467.19	2,590.55	2,720.07	2,856.08	2,998.88	3,148.82	3,306.27	3,471.58	3,645.16	3,827.42
L84	129	2,357.53	2,475.41	2,599.18	2,729.14	2,865.60	3,008.88	3,159.32	3,317.29	3,483.15	3,657.31
L85	143	2,613.39	2,744.06	2,881.26	3,025.33	3,176.59	3,335.42	3,502.19	3,677.30	3,861.17	4,054.22
L86	100	1,827.55	1,918.92	2,014.87	2,115.61	2,221.39	2,332.46	2,449.09	2,571.54	2,700.12	2,835.12
L87	86	1,571.69	1,650.27	1,732.79	1,819.43	1,910.40	2,005.92	2,106.21	2,211.52	2,322.10	2,438.21
L88	86	1,571.69	1,650.27	1,732.79	1,819.43	1,910.40	2,005.92	2,106.21	2,211.52	2,322.10	2,438.21
L89	198	3,618.54	3,799.47	3,989.44	4,188.91	4,398.36	4,618.28	4,849.19	5,091.65	5,346.23	5,613.54
L90	155	2,832.69	2,974.33	3,123.05	3,279.20	3,443.16	3,615.32	3,796.08	3,985.89	4,185.18	4,394.44
L91	138	2,522.01	2,648.11	2,780.52	2,919.54	3,065.52	3,218.80	3,379.74	3,548.72	3,726.16	3,912.47
L92	155	2,832.69	2,974.33	3,123.05	3,279.20	3,443.16	3,615.32	3,796.08	3,985.89	4,185.18	4,394.44
L93	154	2,814.42	2,955.14	3,102.90	3,258.04	3,420.94	3,591.99	3,771.59	3,960.17	4,158.18	4,366.09
L94	141	2,576.84	2,705.68	2,840.96	2,983.01	3,132.16	3,288.77	3,453.21	3,625.87	3,807.16	3,997.52
L95	141	2,576.84	2,705.68	2,840.96	2,983.01	3,132.16	3,288.77	3,453.21	3,625.87	3,807.16	3,997.52
L96	151	2,759.59	2,897.57	3,042.45	3,194.57	3,354.30	3,522.02	3,698.12	3,883.02	4,077.18	4,281.03
L97	165	3,015.45	3,166.22	3,324.53	3,490.76	3,665.30	3,848.56	4,040.99	4,243.04	4,455.19	4,677.95
L98	146	2,668.22	2,801.63	2,941.71	3,088.79	3,243.23	3,405.39	3,575.66	3,754.45	3,942.17	4,139.28
L99	165	3,015.45	3,166.22	3,324.53	3,490.76	3,665.30	3,848.56	4,040.99	4,243.04	4,455.19	4,677.95
L100	155	2,832.69	2,974.33	3,123.05	3,279.20	3,443.16	3,615.32	3,796.08	3,985.89	4,185.18	4,394.44
L101	143	2,613.39	2,744.06	2,881.26	3,025.33	3,176.59	3,335.42	3,502.19	3,677.30	3,861.17	4,054.22

Lot No.	Entitl.	2012-13	*2013-14*	*2014-15*	*2015-16*	*2016-17*	*2017-18*	*2018-19*	*2019-20*	*2020-21*	*2021-22*
L102	143	2,613.39	*2,744.06*	*2,881.26*	*3,025.33*	*3,176.59*	*3,335.42*	*3,502.19*	*3,677.30*	*3,861.17*	*4,054.22*
L103	161	2,942.35	*3,089.47*	*3,243.94*	*3,406.14*	*3,576.44*	*3,755.26*	*3,943.03*	*4,140.18*	*4,347.19*	*4,564.55*
L104	378	6,908.12	*7,253.53*	*7,616.20*	*7,997.01*	*8,396.86*	*8,816.71*	*9,257.54*	*9,720.42*	*10,206.44*	*10,716.76*
L105	391	7,145.70	*7,502.99*	*7,878.14*	*8,272.04*	*8,685.64*	*9,119.93*	*9,575.92*	*10,054.72*	*10,557.46*	*11,085.33*
Totals	10000	$182,754.51	*$191,892.24*	*$201,486.85*	*$211,561.19*	*$222,139.25*	*$233,246.21*	*$244,908.53*	*$257,153.95*	*$270,011.65*	*$283,512.23*

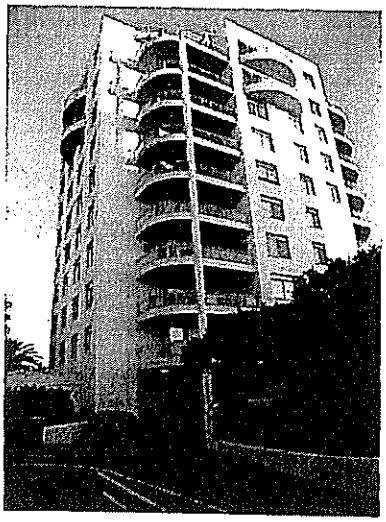
*The contributions shown in italics should be reviewed on an annual basis.

*GST needs to be added to the Total Contributions when levying the Lot owners.

Contributions Optimisation Chart : 15 Year Forecast











Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

INSURANCE DETAILS

29 February 2016

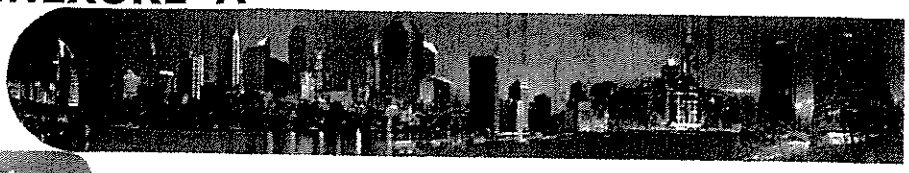
Type	Insurer	Policy No	Sum Insured	Due Date
APPEAL EXPENSES	Strata Unit Underwriters	06S3093652	100,000	11/12/16
BUILDING & CONTENTS	Strata Unit Underwriters	06S3093652	81,553,500	11/12/16
CATASTROPHE COVER	Strata Unit Underwriters	06S3093652	12,233,025	11/12/16
FIDELITY GUARANTEE	Strata Unit Underwriters	06S3093652	100,000	11/12/16
FLOATING FLOORBOARDS	Strata Unit Underwriters	06S3093652	Insured	11/12/16
GOVT. AUDIT COSTS	Strata Unit Underwriters	06S3093652	25,000	11/12/16
LEGAL DEFENCE EXPNS	Strata Unit Underwriters	06S3093652	50,000	11/12/16
LOSS RENT/TEMP ACCOM	Strata Unit Underwriters	06S3093652	12,233,025	11/12/16
LOT OWNERS' FIXTURES	Strata Unit Underwriters	06S3093652	250,000	11/12/16
MACHINERY BREAKDOWN	Strata Unit Underwriters	06S3093652	100,000	11/12/16
OFFICE BEARERS	Strata Unit Underwriters	06S3093652	10,000,000	11/12/16
PROPERTY OWNERS LEGA	Strata Unit Underwriters	06S3093652	20,000,000	11/12/16
VOLUNTARY WORKERS	Strata Unit Underwriters	06S3093652	200,000	11/12/16

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ANNEXURE 'A'

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ATTENTION ALL NSW UNIT OWNERS & STRATA MANAGERS

NEW REQUIREMENTS FOR ALL RESIDENTIAL UNIT BLOCKS CHILD SAFETY DEVICES MUST BE FITTED TO WINDOWS

NOW EVERYTHING YOU NEED TO KNOW ABOUT CHILD SAFETY DEVICES IN ONE DOCUMENT!

Read this two minute information booklet and you will fully understand exactly what is required for which windows and what testing is necessary.



This document is your reliable accurate source of information on all aspects of Child Safety Window Devices with clear section heads describing what's covered in each part. You can easily find what's important to you, just skim across the section heads and diagrams to identify any gaps in your knowledge and get up to date NOW.

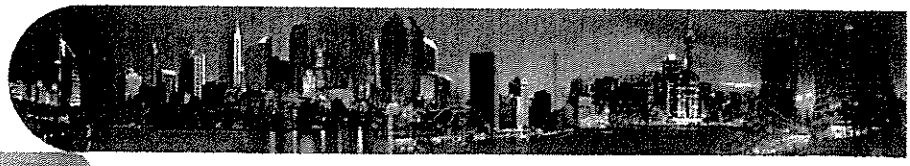
What are the general requirements?

To install a Window Safety Device that restricts the opening of an openable window to less than 12.5cm. The device must be able to withstand a specific outward pushing force. All windows above a certain height in every residential apartment building must comply.

Why has the legislation been put in place?

The motivation is simple – too many children are being hurt or worse dying from window falls. NSW Health data indicates that during 2011-2012, 39 children aged 9 or younger were hospitalised in NSW due to window falls. At the Children's Hospital at Westmead between 1998 and 2008, there were 91 admissions from falls from windows in high rise buildings, 59 of which were children under 4...

Let Solutions in Engineering to help lighten the load and take the compliance monkey off your back! *Please turn to page 2*



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Keep in mind these are the injured children and therefore excludes those who have died.

In New York City, the introduction of mandatory window safety guards lead to a 96% reduction in child fall-related admissions to local hospitals. That is an incredibly positive result.

What does the legislation say exactly?

Regulation 31 of the *Strata Schemes Management Regulation 2010*, as amended by the *Strata Schemes Management Amendment (Child Window Safety Devices) Act 2013* lays down the requirements of a complying device:

> *(3) 'A screen, or any other device is a complying window safety device... if it:*
>
> *(a) Is capable of restricting the opening of a window so that a sphere having a diameter of 125mm or more cannot pass through the window opening, and*
>
> *(b) Is capable of withstanding an outward horizontal action of 250 newtons, and*
>
> *(c) Has a child resistant release mechanism, in the case of a device that can be removed, overridden or unlocked.'*

In this document we explain in plain English which windows need to comply, what Window Safety Devices you can use and who can install it - all of this along with easy to understand diagrams throughout so you can grasp it all quickly.

First let's work out how big this compliance task is?

With approximately 650,000 units in NSW with an average of five windows each there are approximately 3.25 million windows that need to be compliant.

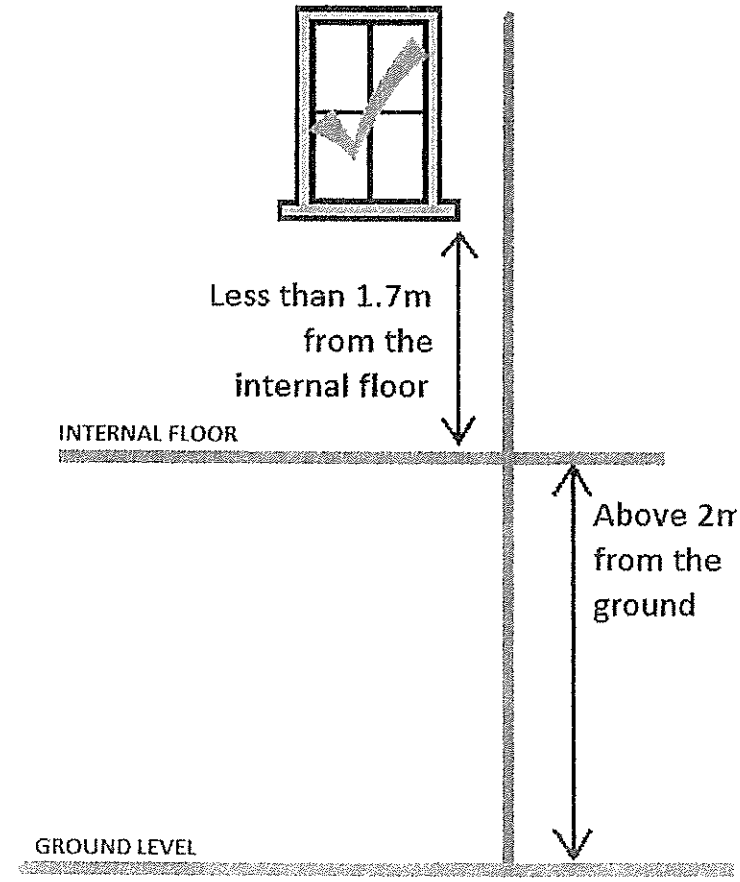
If it takes an average of 15 minutes to install each Window Safety Device, it will take 450 work years to install all the Window Safety Devices required. Add travel time to each building, and a few visits to complete all windows (due to access and availability in most buildings) and you can add another 100 work years to this calculation. It is a massive undertaking and not one to delay in any building. As limited supply and increasing demand will lift prices it makes sense to act sooner rather than later.

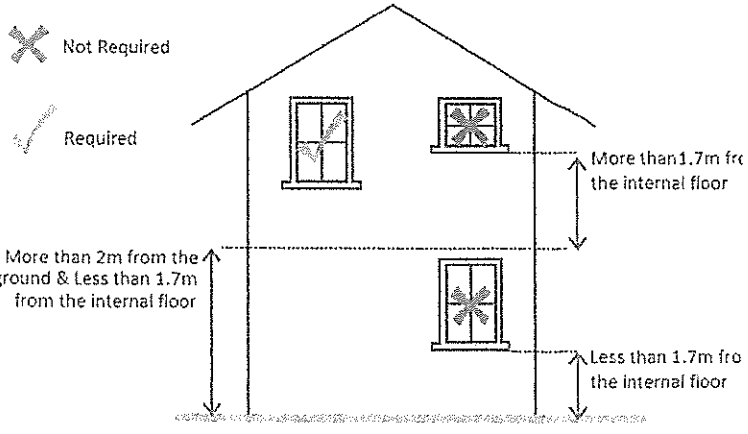
Which windows does it apply to?

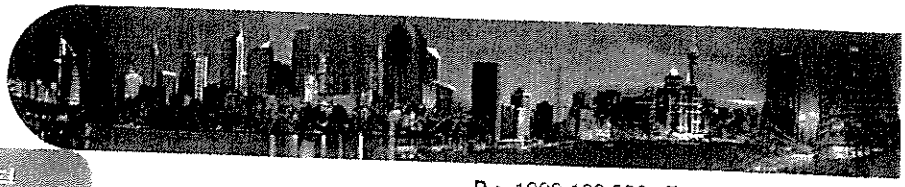
The requirement applies to all windows with:-

- A sill height of up to 1.7 metres from internal floor level. (Approximately the average height of an Australian male); and
- An inside unit floor height above 2 metres from the ground level outside the window.

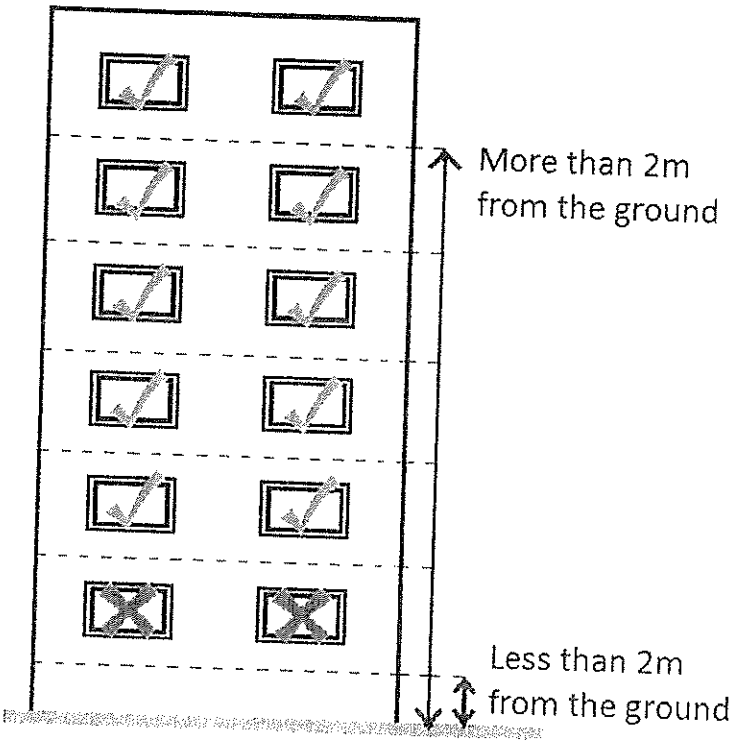
See diagrams below:







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IMPORTANT NOTE: Many ground floor windows will have to comply due to built up floor levels on cut and fill sites.

What Child Safety Devices are compliant?

The Child Safety Restriction Devices/locks are compliant if they:

- Restrict the opening of the window 'so that a sphere having a diameter of 125mm or more cannot pass through'. Put simply the window must not open more than 12.5 centimetres. We suggest limiting the opening to less than 12 centimetres;

← This is what 12.5 cm or 125 mm looks like

- Are capable of resisting an outwards pushing force of 250 Newtons* (25.5 Kg of force). This needs to be tested using an accurate Newton Metre gauge;

*If you want to understand how much force this is then hold a 25.5kg weight in your hand, the force of gravity pulling it towards the ground is the equivalent outward force applied to test a Child Safety Device for compliance. It is significant.

- Cannot be removed by a child (even if an adult could remove it).

What exactly can be installed on my windows to make them compliant?

Neither the regulations nor the Act give any form of list of acceptable devices. However whatever is installed must meet the legislative requirements and Australian Manufacturing Standards.

There is a wide range of quality and strength in the available devices. The materials used internal composition and manufacturing process make a massive difference to the resulting integrity and strength of a lock. We have tested many devices and found some lacking in appropriate strength and quality. Particularly we found that some rivets used to fit and put together security/fly screens and some devices failed the 250 Newton force test.

What Restriction Devices and fixings are best?

Child Safety Restriction Devices

Due to the legislation not prescribing the exact type of Child Safety Window Restriction Device that is required we have found devices that meet a set of practical requirements as well as legislative requirements.

Here's the list. Any Device installed by us will:-

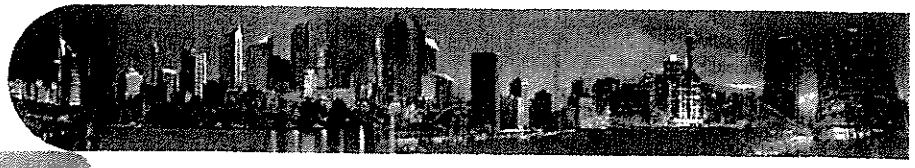
- Restrict the opening of the window to under 12.5 centimetres; and
- Be fixed with stainless steel corrosion resistant screws; and
- Be able to withstand an outwards pushing force of 250 newtons; and
- Be aesthetically pleasing when installed; and
- Be removable/be rendered inactive by an adult but not a child preferably using a key (this allows cleaning and large items to be passed through it in a managed environment to keep children safe); and
- Be made in quality fashion in a factory with IOS 9000 certification; and
- Be made of quality materials; and
- Meets all building code requirements.

Sounds easy? Well it takes a bit of digging and testing to check all this.

Fixings

Not all fixings are made equal. While selecting the right Child Safety Window Restriction Device is important...

Please turn to page 4


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the fixings determine how well the device is affixed to the sill and window frame and whether it will withstand a 250 newtons force. Due to this there are a few details that are worth paying attention too.

Most devices will be affixed by screws. (Please note that many of the rivets we have tested failed the 250 newton test.) Not all screws are the same, we use and recommend screws made from Stainless Steel reducing corrosion and increasing strength. This recommendation depends on the material used to make the window frame we are affixing to as some materials react. We also recommend screws that are cast as one unit rather than the type where the head and shank made separately and then tack welded together. The tack welding creates an inferior weaker fixing for your Child Safety Device. In summary both Child Safety Window Restriction Devices and their fixings require careful selection.

What if I have existing window locks, security screens or my windows are already restricted?

If the devices restrict the opening to less than 12.5 cm and cannot be removed by a child then the Device just should be tested with a 250 Newton force and certified as compliant. Security screens should also be similarly tested.

If a building has windows that are still under 6 years old and are restricted to opening less than 12.5 cm they may be covered by the 6 year building warranty required by the AWA (Australian Window Association). If this is the case then it may be guaranteed to be compliant with standards like AS4420.3 Operational Force Test which verifies an opening sash that is capable of opening and closing, the 250 Newton force test still should be completed and the windows certified for the new Child Safety Window Device requirements.

Testing and certification is best and easily completed for you by Solutions in Engineering.

Can an owner or occupant install the Devices themselves?

Meeting the requirement is the responsibility of the Owners Corporation and therefore the Owners Corporation will pay for all non-compliant windows to become compliant. So if an individual owner pays for and installs their own Devices they will not only pay for their own but through their levies also partly for all the other units to get compliant. Another thing to keep in mind is that self-installation may create a number of issues. Namely:-

- The Owners Corporation needs to ensure the Devices are installed correctly, preferably by a qualified tradesperson and to the manufacturer's recommendation. If an owner installs this is difficult to establish; and
- The Devices installed should be tested as capable of withstanding a 250 Newton force. It is significant force (which is difficult to apply) so the device and fixings must be selected carefully to ensure compliance. Also ideally the 250 Newton force test should be completed and certified by someone independent. Finally a quality calibrated force metre to complete the test is expensive negating any savings in labour costs.

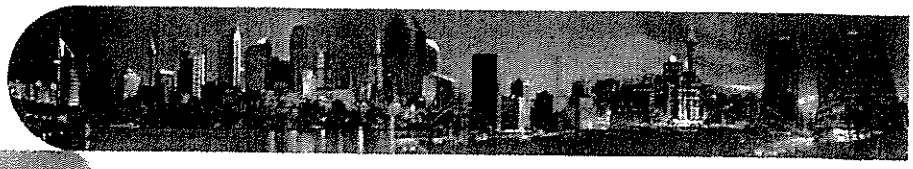
In summary while installation can be completed by an owner the Owners Corporation must ensure any device installed is compliant which is difficult as is completing and certifying the required force test. It is possible but can create many difficulties.

Why should I comply and what are the consequences if I don't?

Many people can see and understand that preventing children from falling out of high windows is a worthwhile pursuit, but is the cost too high? The answer to this question may be found in a recent case in the land of the brave and the free, the U.S. of A. Why look stateside for some relevant case law? Because in Australia cases like these have traditionally been settled for large sums outside the court system.

To give you some background. In the US hospital emergency departments treat 5,200 children a year due to injuries sustained falling from windows. That's 14 per day. Children under 5 are most at risk. Many of us remember Eric Clapton's 4 year old son falling out of the 53rd window of a Manhattan apartment in 1991. It can happen to anyone.

According to the Australian Institute of Health and Welfare 61% of injuries to children are from falls, 93%



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from less than 1 metre (which includes all forms of sports) and 7% from falls from higher than 1 metre. Of course the injuries from heights are much more severe and sometimes fatal.

What happens when something goes wrong?

Like all legislation the big issues happen when something goes wrong or there is an accident. The risk of injury or worse from a fall not only carries a great personal and emotional cost, but can lead to expensive law suits and damages. With the new legislation in NSW clarifying responsibility this will not increase the risk and size of law suits here in Australia.

In May 2014, in Oregon, USA, a law suit was filed for $9.1 million after a four year old fell from a second story window and suffered severe brain damage. Not only will her mother's emotional trauma lead to a lifetime of regret, but the body corporate could now be found liable.

The obvious risks of non-compliance include:-

- Meeting your insurance policy requirements. You must meet all local, state and federal legislation to meet your policy requirements; and
- A massive lawsuit if an accident happens. Where no Child Safety Devices are installed you will have little to no defence; and
- Emotional trauma in the case of an accident; and
- There is also a statutory fine of $550 for non-compliance.

How often do you need to check that Child Safety Devices are still compliant?

Building windows with fitted Child Safety Restriction Devices whether it is a lock, security screen or other device will over time become non-compliant. Causes will include:-

- Removal by occupants; and
- Wear and tear;
- Weakening of fixings and frames due to aluminium corrosion or aging timber frames (We use Stainless Steel for all fixings extending the life and strength – please see fixings section);

The requirement is that a building remains compliant and so to protect you an active regime of checking the compliance of all windows is required.

It should be noted that the Window Safety Device manufacturers (and instructions with every device) states that the device should be checked every 6 months. While every 6 months is ideal we recommend annual checks, which can possibly be completed alongside our fire door inspection service. The absolute maximum between servicing should not exceed 2 years.

Your annual service will include checking the window condition - is the window functioning correctly, do the rollers need replacing, have the rubbers perished, is the putty intact, is there any rust or corrosion - check the locks and fittings, replace any screws and locks that show corrosion with new locks and stainless steel screws, test the outward pressure to a 250 newton force (25.5 kg) to ensure the window is still compliant and provide a report with any recommendations.

Over time non-compliance is a given as devices get removed, go missing and windows and frames age. Put in a maintenance regime and stay compliant.

What is the deadline for compliance?

The numbers are that it would take one tradesperson approximately 450 work years to install all of the window locks required in NSW to meet the new Child Window Safety Device legislation. All windows must be compliant no later than 13 March 2018. It's not a lot of time when you look at the scale of the task. Approximately 4,200 devices need to be installed per day from now.

With good trades people in high demand you need a good team, a good plan, and to ACT NOW.

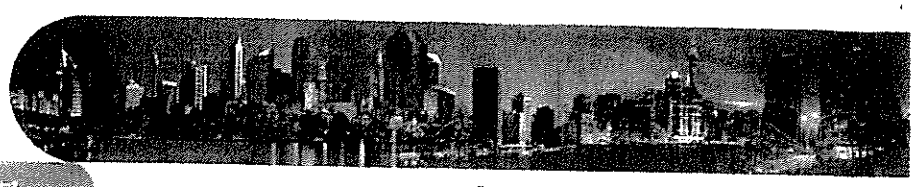
How many windows do you have that require compliance? We can assist you with an action plan.

The access headache and how to overcome it?

Gaining access to units to install window restriction devices is the biggest headache you and the strata industry has in meeting compliance. With Solutions In Engineering's online booking platform and a reminder system with call centre backup, you have a simple ideal solution. It saves everyone time and resolves your biggest issue - logistics.

Here are some of our online booking system's features and how you will benefit:...

Please turn to page 6



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1. Once a building has accepted a quote for installation and testing of Child Safety Restriction Device the details of the building are uploaded into the online booking system;
2. Dates and times for installation are set;
3. Communication regime starts (we have all the right wording) directing occupants to the online booking system;
4. Booking is made and a confirmation email and text is sent to confirm with button to upload appointment into their outlook diary;
5. Confirmation email also includes link to update, change or cancel appointment;
6. Reminder text and email is sent 24 hours before installation time;
7. Ability to track all installations through reporting function allowing us to report to a Committee through the Strata Manager so they track progress of installation and which units are and are not compliant;
8. Process repeats to pick up those occupants who missed the last installation times.

How can you reduce the burden with a tailored payment plan?

Some apartment blocks are very expensive due to the type or number of windows. Solutions in Engineering has tailored payment plans to spread the cost over a few years without the need for a finance company. Contact us for details.

HOW YOU CAN GET COMPLIANT

SET IT UP – IMPLEMENTATION PLAN – THIS IS FOR BUILDING AND STRATA MANAGERS ONLY

If you are a STRATA MANAGER then meet with Solutions In Engineering to create an implementation plan now. Benefits include:-

- Planned strategy to ensure well-paced compliance regime.
- Logical suburb by suburb geographic approach to portfolio compliance ensuring maximum efficiency and lowest cost.
- Bulk ordering of devices ensuring cheapest possible cost for owners.
- Provision of samples of devices with full windows for use at AGMs for clients we are the preferred supplier for.
- Training and information sessions for staff and clients

STEP ONE – OBTAIN A QUOTE

Identify the types of windows installed in your building. Please refer to the window identification sheet attached to this booklet. Obtain a quote from Solutions in Engineering. There are a few ways that a quote can be created:-

- **The Quick Quote** – All you have to do is provide the number of units in your building and the window type(s). In our quote we will assume an average of 5 devices per unit. (Experience has shown this is normally sufficient.)

  When we do the job you will only be charged for the devices actually installed. If more than 5 devices per unit are required we will contact you before installing more than the quoted amount.

- **DIY window count** - All you have to do is provide the number of units in your building, the window type(s) and the number of devices required. We will quote based on this.

  When we do the job you will only be charged for devices actually installed. If more than the devices estimated by you are required we will contact you before installing more than the quoted amount.

- **The Full Monty** - We will send one of our inspectors to do an external inspection of the building to establish the type of windows and estimate the number of devices required. You will only be charges for the devices installed.

Need a Quote? Send us an email and ask for one today
quotes@solutionsinengineering.com
or call 1300 136 036.

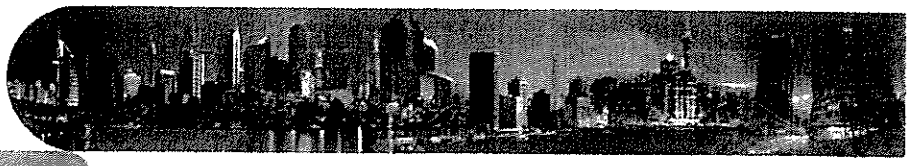
STEP TWO – ORGANISING THE INSTALLATION

HERE'S HOW, IT'S EASY...

Your building will be set up in the online booking system with agreed dates and times.

Solutions In Engineering have a system of three progressive letters/emails that go the building occupants

Please turn to page 7



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to ensure maximum booking and therefore compliance from correspondence. For the last units that are not compliant at the end of the process phone calls and door knocking will be used to gain access and compliance.

For all the great advantages of the online booking system including confirmation messages, reminder texts etc please refer to 'The access headache and how to overcome it!' section on the previous page

STEP THREE – COMPLIANCE CERTIFICATE

Once a complex is fully compliant Solutions in Engineering will supply a Certificate of Compliance for the building.

STEP FOUR – REVIEW CHILD SAFETY DEVICES TO ENSURE COMPLIANCE

The requirement is that a building remains compliant and in the case of an accident it will be the Owners Corporation which is all the owners as tenants in common who will be responsible in the case of an accident. To protect the Owners Corporation an active regime of checking the compliance of all windows is required.

Most of our clients are engaging us to check all their windows along with our annual fire door inspection service. We ensure for you that all have Child Safety Restriction Devices are still installed and compliant, meeting the 250 Newton force test.

Over time non-compliance is a given as Window Safety Device get removed, or go missing and windows age.

Meet with or call Solutions In Engineering to lock in your ongoing compliance regime today! 1300 136 036

Conclusion

The Child Safety Restriction Device requirements have been included in the Building Code since 2013. The NSW government has made these requirements compulsory and retroactive for most unit windows. The task is huge and the clock is ticking.

Installation can be simple with a professional company that has a superior booking system that works with clients to ensure a smooth installation process.

Call Solutions in Engineering to help lighten the load and take the compliance monkey off your back!



Contact us on 1300 136 036 or email us at enquiry@solutionsinengineering.com

For our Window Identification Sheet, please turn to Page 8 to help you comply.

100% PLUS GUARANTEE...

You know you'll get the best service because of our ironclad guarantee. If we do not deliver everything as promised, we will work with you until you're satisfied with the report...

SOLUTIONS IN ENGINEERING

Specialising in:

- Sinking Fund/10 Year Maintenance Plans
- Workplace Health & Safety Reports
- Fire Safety Reports & Training
- Insurance Valuations
- Asbestos Reports
- Maintenance Reports
- Structural Engineering Reports
- Building Defect Reports
- Balustrade Testing
- Contribution of Lot Entitlements
- Allocation of Costs Reports
- Utilities Cost Management Reports
- Pool Safety Inspections



All services provided by Solutions in Engineering are supplied on the basis of 'Supply Terms and Conditions' which are available from our office and from our website www.solutionsinengineering.com

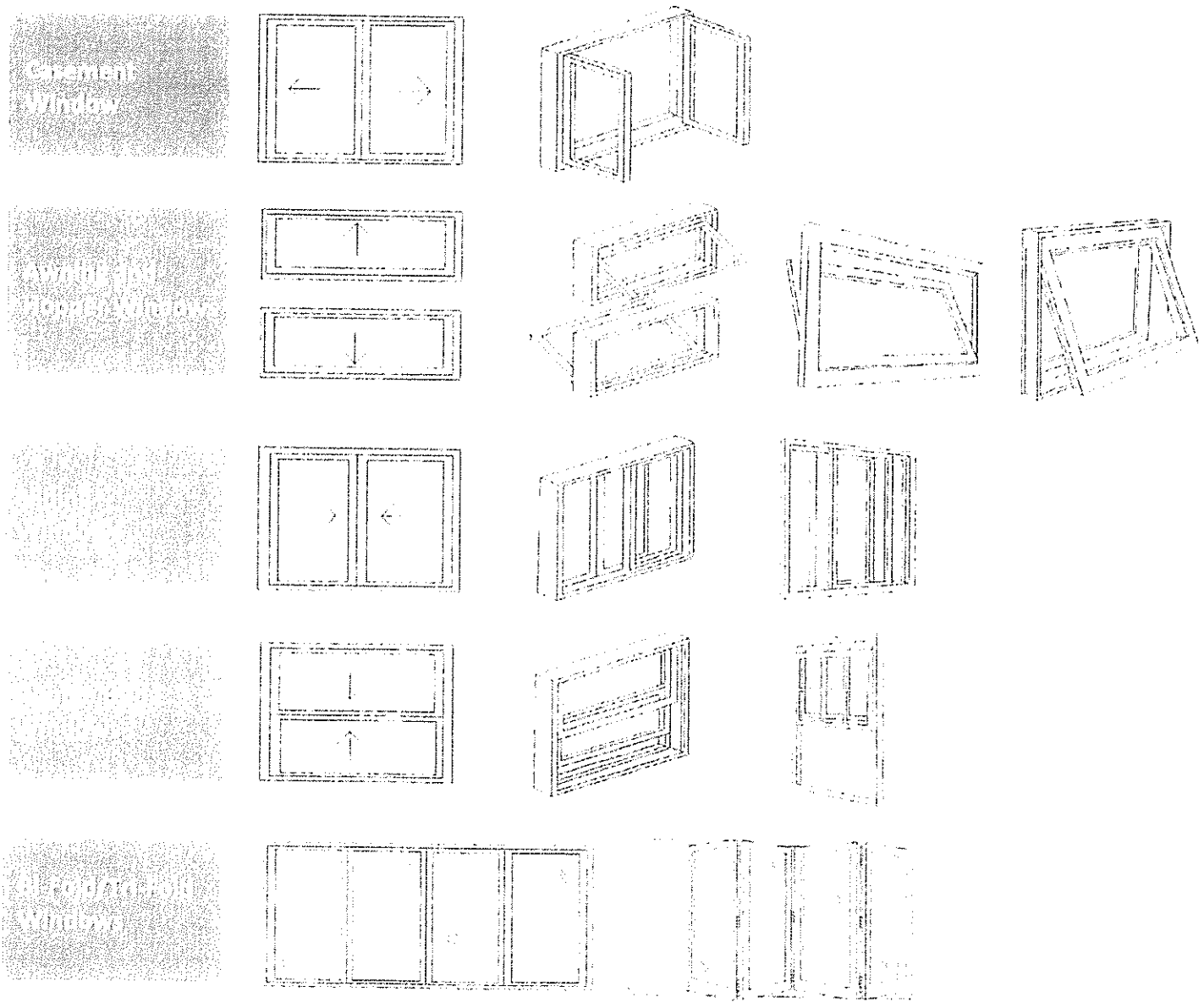
Please turn to page 8

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CHILD WINDOW SAFETY DEVICES - IDENTIFICATION SHEET

It would take one tradesperson approximately 450 work years to restrict all of the windows required in NSW to meet the new Child Window Safety Device legislation. With good trades people in high demand you need a good team, a good plan, and to ACT NOW.

Please see the window examples below if you are unsure what window type you have within your unit.



Let Solutions in Engineering help lighten the load and take the compliance monkey off your back! Call us today on 1300 136 036



All services provided by Solutions in Engineering are supplied on the basis of 'Supply Terms and Conditions' which are available from our office or our website www.solutionsinengineering.com

NEW SOUTH WALES - Level 6, 115 Pitt Street Sydney 2000

lawcorporation

Monday, 29 February 2016

Your Reference:
Our Reference: AS:DK:100581

Law Corporation Pty Ltd
ABN: 69 136 594 431

Level 6 88 Foveaux Street,
Surry Hills, NSW,
Australia 2010

Phone: +61 2 8999 0599
Fax: +61 2 9266 0955

Email: info@lawcorporation.com.au
Web: www.lawcorporation.com.au

Owners Corp SP50785
1 McDonald St
CRONULLA NSW 2230

Dear Sir/Madam,

DCT17 Pty Ltd
Lot 21 in SP50785

Dear Sir/ Madam,

We act for the proprietor of the Opah restaurant business at the property known as 1st Floor, Cnr Gerrale Street and the Kingsway Cronulla, being DCT17 Pty Ltd.

We note our client has been in discussions with you in relation to the exclusive use of the area under the awning.

It is our client's position that our client is already entitled to exclusive use of the area under the awning.

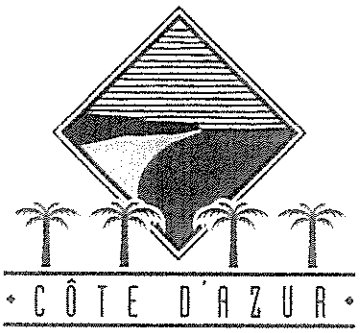
Notwithstanding that, to avoid any potential dispute, our client is prepared to offer to the Owners Corporation, on a without prejudice basis, a one-off payment of $5,000 to demonstrate their good faith, in consideration for which our client would expect a by-law to be registered to formalise its exclusive use rights to the area under the awning. Our client would also pay the costs of registering that by-law (in addition to the $5,000 payment referred to above).

Thanking you in anticipation of receiving your positive response.

Yours faithfully
Law Corporation Pty Ltd

Dorian Kratsas

Liability is limited by a scheme approved under Professional Standards Legislation



RENOVATION APPLICATION

PART A: Lot Owner details

Full name: _____ Unit: ☐

Contact numbers H:_____ W:_____ M:_____

eMail: _____ @ _____

Summary of proposed works:

_____

_____

_____

Planned starting date: _____

Expected duration: _____

Principal contractor name: _____

Contractor contact numbers W:_____ M:_____

PART B: Contractor Checklist

Please attach the following documentation:

- Scope of work / Copy of quotation(s).
- Sketch or plans of the renovations. *(Must clearly identify which walls, doors or partitions will be removed, altered or installed, any changes to existing services, and location of any new pipes or conduits.)*
- Copy of your contractor's trade licence. *(All tradespeople must be fully qualified.)*
- Copy of your contractor's certificate of currency of public liability. *(All contractors must hold public liability insurance.)*
- Any additional information regarding the contractor(s).

PART C: Change of floor covering

Proposed flooring material *(eg timber, tiles—including total area and weight per square metre)*:

Location of the new flooring *(eg all living areas, bedrooms, bathrooms, kitchen)*:

To prevent the transmission of noise between apartments, all flooring installations must include an acoustic underlay that complies with a noise/impact isolation equal or better than that specified in the current National Construction Code.

You must attach the following document(s):

- Certification that the insulation specified for your new flooring meets the above standards. *(This could be in the form of a letter from the insulation manufacturer confirming compliance with the above standards, a product specification sheet or certification from an acoustic engineer.)*
- Anti-slip rating for balcony tiles.

PART D: Air conditioning

Brand and model number of air-conditioning unit:

Details of cooling unit condensation run-off drainage:

Details of cooling unit pipes and conduit wall penetrations:

You must attach the following documents:

- Sketch of where the indoor and outdoor cooling units are to be located.
- Certification that the noise level of the Air Conditioning Unit will not exceed 50dBA when operating.

PART E: Bathroom Renovations

Summary of work:

Details of tiles *(including total area and weight per square metre)*:

Details of the waterproof membrane:

PART F: Declaration and Indemnity

By signing this Renovation Application, the Owner agrees and acknowledges that:

1 All necessary permissions including building or planning permits have been obtained.

2 All works will be carried out in a safe and workmanlike manner by qualified tradespeople.

3 All contractors visiting the site for the purpose of the Renovations will be informed that the secured common property including the garage area is smoke free.

4 The Owner indemnifies the Owners Corporation against

a) Any legal liability, loss, claim or proceedings in respect of any injury, loss or damage to the common property or to other property to the extent that such injury, loss or damage arises from or in relation to the Renovations;

b) Any amount payable by way of increased building insurance premiums by the Owners Corporation as a direct result of the Renovations;

c) Any amount payable by way of increased fire safety compliance or local authority requirements as a direct result of the Renovations.

5 The Owner must, at the Owner's cost:

a) Properly maintain and keep the common property on which the renovation are erected or attached in a state of good and serviceable repair; and

b) Properly maintain and keep the Renovations in a state of good and serviceable repair and must replace the Renovations (or any part of them) as required from time to time.

6 If the Owner removes the Renovations or any part of the Renovations made under this Approval the Owner must at the Owner's own cost, restore and reinstate the common property to its original condition.

7 Any loss and/or damage suffered by the Owners Corporation as a result of making the Renovations good may be recovered from the Owner as a debt due to the Owners Corporation on demand with interest at the rate of 10% per annum until the loss and damage is made good.

8 Renovations that are judged to involve extensive building works with the likelihood of major impact on the common property may require lodgement of a bond which will be returned following completion and satisfactory final inspection.

9 Major building works like demolition are only permitted from 0800 – 1600 Monday to Friday. To preserve amenity for your neighbours, no weekend noise or vibration is allowed except under exceptional circumstances and only then if specific approval is given by the Executive Committee.

10 Every effort will be made by the Owner to minimize the impact of their Renovation works on the amenity of fellow residents or possible damage to common property.

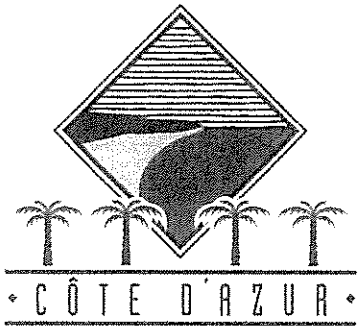
11 All rubbish or waste will be removed from the site daily by the contractors and not placed in the Côte d'Azur rubbish or recycling bins. If trade waste bins or dumpsters are required onsite, space will be allocated in one of the loading docks and a charge made of $55 including GST per week or part thereof.

12 At the end of each working day, the Owner will inspect common property areas traversed by the contractors and will clean the areas of any building waste, material or dust resulting from the Renovations.

Name: _____ Signature: _____ Date: _____

If you are not named as Owner on the Lot Title you must attach documentary evidence that you are legally entitled to act on behalf of the Owner, eg Company or Trust nominee letter or Power of Attorney.

PRIVACY STATEMENT: Personal information is subject to the privacy and disclosure principles under the Commonwealth Privacy Act 1988. Côte d'Azur is committed to protecting your privacy. Personal information provided by you to us is sensitive and will be held in a secure manner to prevent loss, misuse or alteration. Côte d'Azur will not disclose your personal information to any third party except where required to do so by law, or in the good faith belief that such action is reasonably necessary to comply with legal process or protect the rights, property or safety of Côte d'Azur, the Owners Corporation, owners, residents, employees or contractors.



Thinking of renovating?

These guidelines have been prepared to assist you in improving the value of your unit by attending to all building works in a proper manner with minimum impact on your neighbours: Please study this information carefully.

To avoid unnecessary cost and inconvenience to other owners and residents, and ensure everything is carried out in a safe and workmanlike manner complying with all necessary rules and regulations, you must seek written approval from the Owners Corporation prior to commencing work.

Not all renovations affect common property, but most probably involve some alteration or penetration of common property structures including walls, ceilings, waterproof membranes or floor slabs. Other works can affect the exterior appearance of our building, and poor quality work can compromize its integrity and longevity.

Some building works require additional regulatory planning approval. You will need to determine this yourself and obtain these necessary approvals before applying lodging your Renovation Application. Côte d'Azur does not provide advice on regulatory obligations.

The main types of renovations or installations that require Owners Corporation approval are:

- Kitchen replacements or upgrades
- Bathroom & laundry renovations
- Air conditioning installation
- Change of floor coverings, especially installation of floorboards, tiles or other hard flooring
- Flyscreens or security screens
- Security alarm systems
- Internal blinds (which must comply with the specifications)
- Balcony and other outdoor works including painting the balcony walls or soffit, replacing or installing tiles or light fittings and installing blinds/awnings or any other structure

The following relatively simple jobs can be approved by the Building Manager directly:

- Carpet replacement
- Internal painting
- Installation of blinds or flyscreens to Owners Corporation specifications

Should any works be undertaken without approval, action may have to be be taken by the Owners Corporation to have them removed or rectified at your expense. This will be recorded on the apartment file, providing notice to all future prospective purchasers that works attempted in that unit were unauthorized.

Application Process

- Complete the application form answering all questions that are specific to your type of renovation and providing all the additional information requested.
- Sign the declaration.
- Lodge your application and all accompanying information with the Building Manager, preferably by eMail to <office@cote-cronulla.net>.

Approval Process

To avoid delays, please check that your application is complete with all required information. Once received, it will be reviewed by the Building Manager, who will assess and approve most simple or low-cost renovations within 7 days.

More involved, higher cost renovations will be forwarded to the Strata Manager who will further assess your application and then refer it to the Executive Committee for review. This process could take up to 28 days. You will be contacted by the Strata Manager notifying you of the outcome.

The Executive Committee can generally approve fully completed applications via eMail in two to four weeks. If your application is not straightforward or includes items that require extensive discussion, your application may be deferred until the next-scheduled Executive Committee meeting at which you may be asked to attend.

Please note that some extensive building works may require lodgement of a bond. Others may require approval by the Owners Corporation at a General Meeting by the passing of a Special By-Law.

If you have any questions regarding the progress of your application, please contact the Strata Manager directly: Nina Ashfield-Howell of Strata Title Management, Phone (02) 9540 4199, Suite 1/191-193 Taren Point Road, TAREN POINT NSW 2229, <nhowell@stratatitle.com.au>.

Once Approved

Confirmation of formal approval will be provided to you in writing by the Strata Manager. This approval will identify all the conditions which you must satisfy for the works to proceed. Please do not commence work until you receive this approval. It is your responsibility to seek clarification from the Building Manager as required.

Before commencement

Prior to proceeding with your renovation, you must liaise with Building Management so that your work can be coordinated with others around the complex, your neighbours can be appropriately notified, and the lifts and loading dock areas booked. (You may also need to complete a Lift Booking form which outlines the conditions you and your contractors must obey when carrying out works in the complex.)

You may be requested by the Building Manager to have your contractor provide a Dilapidation Report on adjacent units, especially if your renovation involves any demolition requiring jackhammers and the like which produce vibration. This report will provide a record of the present condition of those units before your renovation and can help prevent disputes because of alleged damage to other units from of your work.

If a dispute does arise between owners regarding any damage, cracking or other reported defects alleged to result from your renovation, the Owners Corporation will refer the dispute to the New South Wales Consumer Advocacy Tribunal (NCAT) for assessment.

During the work

Constant and courteous communication with your neighbours will greatly assist in minimizing inconvenience and will also allow your renovations to proceed without delay. Common sources of disruption are noted below:

Noise/Vibration
Any work which will create noise and/or vibration must be notified to the Building Manager at least 48 hours before commencing those works. The Building Manager will then be able to inform owners who have requested notification so they can make alternative plans for those days.

Any work which has the possibility of disrupting the peaceful enjoyment of your neighbours can only be conducted only between the hours of 0800–1600 Monday to Friday. (Other non-disruptive building works can continue within approved times.) Under no circumstances will noise-producing works be permitted on weekends or public holidays.

Dust
Dust can cause breathing problems, damage common property, and trigger fire alarms. For this reason, the Building Manager must be notified to isolate fire alarms and ensure the work area is fully sealed to prevent any dust leaving your unit. Any costs associated by activation of a fire alarm resulting from the work will be set against the unit owner's account as usual.

Wall/column removal, or cutting into the floor
Cutting, drilling, chasing or trenching into the concrete floor slab can seriously compromise the integrity of the slab and the overall strength of our building so slab works are best avoided. However, if any slab work or part removal of walls and/or columns is proposed, a detailed structural engineering report and plan must be provided with your application. If requested, the Building Manager will be able to give guidance to owners and their engineers by providing extracts of the original drawings for our building.

Inspections
To protect the Owners Corporation from the consequences of incorrect and/or unapproved work, the Building Manager must be given free access to your unit throughout the duration of the works. In the event the Building Manager requires independent assessment of any elements of the work, this cost will be borne by the unit owner.

After completion

Once your renovation is complete, the Building Manager will conduct a final inspection to check that the work has been carried out in accordance with the approval and to ensure that no damage has been done to common property or adjoining units. After the inspection, any bond lodged will be returned at the Building Manager's discretion.

STM STRATA TITLE MANAGEMENT

PROXY APPOINTMENT FORM | STRATA SCHEMES MANAGMENT 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
*Delete paragraph 1 or 2, whichever does not apply

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

MOTION 1	Minutes of last general Meeting	FOR/AGAINST (Please circle)
MOTION 2	Financial Statements	FOR/AGAINST (Please circle)
MOTION 3	Auditor	FOR/AGAINST (Please circle)
MOTION 4 (a)	Adopt Sinking Fund Forecast	FOR/AGAINST (Please circle)
MOTION 4 (b)	Administration Fund Budget & Levies	FOR/AGAINST (Please circle)
MOTION 4 (c)	Sinking Fund Budget and Levies	FOR/AGAINST (Please circle)
MOTION 5	Obtain Updated Sinking Fund Forecast	FOR/AGAINST (Please circle)
MOTION 6	Levy Discount	FOR/AGAINST (Please circle)
MOTION 7	Removing Limitation	FOR/AGAINST (Please circle)
MOTION 8	Election of Executive Committee	FOR/AGAINST (Please circle)
MOTION 9	Not to place further Restrictions on Exec Committee	FOR/AGAINST (Please circle)
MOTION 10 (a)	Confirm Insurances	FOR/AGAINST (Please circle)
MOTION 10 (b)	Engage Insurance Broker	FOR/AGAINST (Please circle)
MOTION 10 (c)	Insurance Valuation	FOR/AGAINST (Please circle)
MOTION 10 (d)	Additional Insurances	FOR/AGAINST (Please circle)
MOTION 11	Work, Health & Safety Report	FOR/AGAINST (Please circle)
MOTION 12	Child Safety Window Restrictive Devices	FOR/AGAINST (Please circle)
MOTION 13	Debt Collection	FOR/AGAINST (Please circle)
MOTION 14	Special By-law 46 for Installation of External Awnings	FOR/AGAINST (Please circle)
MOTION 15	Offer by Opah to Use Common Area Adjacent to Lot 21	FOR/AGAINST (Please circle)
MOTION 16	Adopt & implement *"Renovation Application and Guidelines"*	FOR/AGAINST (Please circle)

*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, read note 1 below.

Signature of Owner/s ....., ...

(Signatures of all owners recorded on the Strata Roll required to be validated)

Note:

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 contains the date on which it was made and it is given to the secretary of the owners corporation at least 24 hours before the first meeting in relation to which it is to operate (in the case of a large strata scheme) or at or before the first meeting in relation to which it is to operate (in any other case).

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.

SP50785 – Executive Committee Election Form

MOTION 8

Executive Committee Election

Names of Candidates Voted for:

* (No name must be repeated)

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____

Number of Executive Committee Members to be set at _____