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 28 February 2017, 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 92 of the Strata Schemes Management Act 2015 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 28 February 2017 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 S92 of the Strata Schemes Management Act 2015 to prepare financial statements. As a result, the financial report may not be suitable for another purpose.

Matthew Faulkner CPA
Director

24 March 2017

CPA

COVER OF EXCELLENCE

Liability limited by a scheme approved under Professional Standards Legislation

# STRATA PLAN 50785

## NOTES TO AND FORMING PART OF THE ACCOUNTS

## FOR THE YEAR ENDED 28 February 2017

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 92 of the Strata Schemes Management Act 2015 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

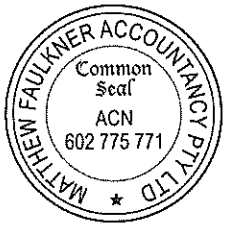
Assessable income such as interest, dividends and other income derived by the Plan from investment of funds or derived from other personal property as defined in Tax Ruling TR 2015/3 is taxable at a rate of 30% for 2015 and prior years. The tax rate for plans with a turnover of less than $2 million is 28.5% in 2016. Assessable income received by the plan in respect of common property is taxable in the hands of individual owners. It is also noted that Land Tax is a personal responsibility. 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 – Prepaid expenses

Prepayments are for fire protection, fire monitoring and building link program expenses.



# Strata Plan No. 50785

**1 McDonald Street**
**Cronulla NSW 2230**

BALANCE SHEET
AS AT 28 FEBRUARY 2017

| **OWNERS FUNDS** | **ACTUAL 28/02/17** | **ACTUAL 29/02/16** |
|---|---|---|
| Administrative Fund | 155,486.88 | 120,867.19 |
| Capital Works Fund | 916,106.59 | 1,343,797.40 |
| **TOTAL** | **$ 1,071,593.47** | **$ 1,464,664.59** |
| **THESE FUNDS ARE REPRESENTED BY** | | |
| **ASSETS** | | |
| Cash At Bank | 451,276.04 | 512,741.56 |
| Investment #1-Admin | 53,034.98 | 150,893.21 |
| Investments # 1-Capital Works | 500,000.00 | 1,030,493.19 |
| Investments # 2-Capital Works | 254,127.28 | 1,967.88 |
| Levies - Billed Not Yet Due | 0.00 | 283,807.97 |
| Levies - Prepayments | 3,405.60 | 2,304.16 |
| Levies In Arrears | 2,343.35 | 6,884.61 |
| Other Arrears | 4,561.80 | 1,975.00 |
| Interest Arrears | 194.60 | 90.50 |
| Prepaid Expenses | 4,181.17 | 0.00 |
| **TOTAL ASSETS** | **1,273,124.82** | **1,991,158.08** |
| **LIABILITIES** | | |
| GST Clearing A/C | (16,595.12) | 18,009.13 |
| Creditors | (140.54) | (49.10) |
| Accrued Expenses | 0.00 | 50,189.21 |
| Advance Discounts | (20,882.41) | (21,770.94) |
| Levies - Billed Not Yet Due | 0.00 | 258,007.25 |
| Levies - Prepayments | 3,096.00 | 2,094.69 |
| Levies In Advance | 236,053.42 | 220,013.25 |
| **TOTAL LIABILITIES** | **201,531.35** | **526,493.49** |
| **NET ASSETS** | **$ 1,071,593.47** | **$ 1,464,664.59** |

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# Strata Plan No. 50785

**1 McDonald Street**
**Cronulla NSW 2230**

STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD 1 MARCH 2016 TO 28 FEBRUARY 2017

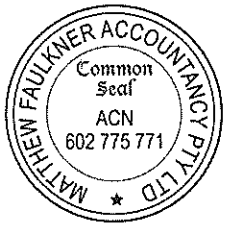
| ADMINISTRATIVE FUND | ACTUAL 01/03/16-28/02/17 | BUDGET 01/03/16-28/02/17 | ACTUAL 01/03/15-29/02/16 |
|---|---|---|---|
| **INCOME** | | | |
| Levies - Administrative Fund | 666,666.86 | 666,667.00 | 655,228.81 |
| Discounts - Admin Fund | (61,382.69) | (66,667.00) | (60,769.36) |
| Interest-Investments | 2,141.77 | 2,000.00 | 3,359.82 |
| Interest On Overdue Levies | 594.47 | 0.00 | (10,608.11) |
| Insurance Claims Sp | 3,935.67 | 0.00 | 26,039.29 |
| Key Deposits | 1,946.59 | 2,000.00 | 3,469.09 |
| Miscellaneous Income--Admin | 1,577.27 | 0.00 | 0.00 |
| Recoveries--Moving In/Out Fees | 650.00 | 0.00 | 600.00 |
| Rental Income | 7,657.69 | 7,500.00 | 7,293.03 |
| Status Certificate Fees | 218.00 | 0.00 | 109.00 |
| Strata Roll Inspection Fees | 41.00 | 0.00 | 74.50 |
| **TOTAL ADMIN FUND INCOME** | **624,046.63** | **611,500.00** | **624,796.07** |
| **EXPENDITURE - ADMIN FUND** | | | |
| Accounting | 2,699.91 | 2,700.00 | 2,678.71 |
| Audit And Taxation Services | 2,477.24 | 3,000.00 | 2,927.24 |
| Bank Charges | 38.00 | 50.00 | 23.50 |
| Bank Charges-With GST | 31.45 | 200.00 | 121.68 |
| Building Link Program | 2,568.00 | 0.00 | 0.00 |
| Consultants | 5,220.74 | 5,000.00 | 0.00 |
| Debt Collection Fees | 0.00 | 0.00 | 1,040.27 |
| Insurance-Excesses | 1,909.09 | 7,000.00 | 6,000.00 |
| Insurance-Premiums | 66,290.40 | 80,000.00 | 73,748.81 |
| Insurance-Valuation | 0.00 | 600.00 | 0.00 |
| Key Deposit Refunds | 88.00 | 0.00 | 0.00 |
| Legal Fees | 909.09 | 10,000.00 | 9,711.07 |
| Maint-Aircon | 11,013.50 | 10,000.00 | 6,232.00 |
| Maint-Aircon-Water Treatment | 2,841.64 | 2,200.00 | 2,012.11 |
| Maint-Cleaning | 113,978.95 | 120,000.00 | 106,084.00 |
| Maint-Cleaning-Carpet/Furn | 1,855.00 | 4,000.00 | 1,244.55 |
| Maint-Cleaning-Other | 5,097.40 | 2,000.00 | 1,903.58 |
| Maint-Compactor | 3,630.08 | 2,500.00 | 2,231.58 |
| Maint-Doors & Windows | 9,552.55 | 6,500.00 | 2,129.52 |
| Maint-Electrical | 5,920.00 | 5,000.00 | 4,446.21 |
| Maint-Electrical Lamps & Tubes | 1,676.36 | 2,500.00 | 1,504.09 |
| Maint-Fire Prtcn-Call Out Fee | 15,287.73 | 4,000.00 | 0.00 |
| Maint-Fire Prtcn-Contract | 9,936.64 | 11,000.00 | 10,471.14 |
| Maint-Fire Prtcn-Monitoring | 2,415.91 | 2,400.00 | 2,230.62 |
| Maint-Fire Prtcn-Repairs | 29,949.50 | 13,000.00 | 10,579.87 |
| Maint-Garage Doors | 3,687.00 | 3,000.00 | 1,480.00 |
| Maint-General Repairs | 21,524.35 | 22,000.00 | 16,197.28 |
| Maint-Hot Water Service | 2,215.00 | 2,000.00 | 1,862.00 |
| Maint-Insurance Repairs | 0.00 | 0.00 | 27,602.34 |

## Strata Plan No. 50785

**1 McDonald Street**
**Cronulla NSW 2230**

STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD 1 MARCH 2016 TO 28 FEBRUARY 2017

| EXPENDITURE - ADMIN FUND (Continued) | ACTUAL 01/03/16-28/02/17 | BUDGET 01/03/16-28/02/17 | ACTUAL 01/03/15-29/02/16 |
|---|---|---|---|
| Maint-Intercom | 0.00 | 500.00 | 3,145.00 |
| Maint-Lawns & Gardening | 24,552.38 | 30,000.00 | 26,806.40 |
| Maint-Lift-Maint Contract | 42,213.22 | 45,000.00 | 72,608.71 |
| Maint-Lift-Registration Fees | 70.73 | 69.00 | 69.00 |
| Maint-Lift-Servicing/Repair | 1,207.90 | 2,000.00 | 1,246.80 |
| Maint-Locks, Keys & Card Keys | 44.00 | 1,400.00 | 1,200.00 |
| Maint-Pest/Vermin Control | 1,744.00 | 2,300.00 | 1,890.00 |
| Maint-Plumbing & Drainage | 4,518.64 | 10,000.00 | 2,960.00 |
| Maint-Pool Consumables | 5,948.21 | 3,500.00 | 2,961.22 |
| Maint-Pool Repairs | 3,126.36 | 2,000.00 | 848.34 |
| Maint-Pumps | 4,295.30 | 4,000.00 | 3,104.50 |
| Maint-Security Equipment | 3,000.00 | 4,000.00 | 890.00 |
| Maint-Tv Antenna & Cables | 270.00 | 5,000.00 | 3,000.00 |
| Management Fees | 17,546.30 | 18,000.00 | 17,218.17 |
| Mgmt - Non Routine Services | 6,813.85 | 9,000.00 | 8,452.73 |
| Oh & S Compliance | 998.18 | 1,000.00 | 0.00 |
| Mgmt - Print/Postage/General | 3,680.97 | 4,000.00 | 3,559.11 |
| Prior Period Adj | 0.00 | 0.00 | 1,263.09 |
| Search And Certificates | 276.81 | 0.00 | 183.50 |
| Sundry | 1,686.42 | 4,000.00 | 1,560.94 |
| Telephone/Email/Fax | 3,065.95 | 3,200.00 | 2,981.02 |
| Telephone - Mgmt | 253.20 | 0.00 | 10.80 |
| Trades Compliance | 240.00 | 240.00 | 240.00 |
| Transfer To Capital Works Fund | 0.00 | 0.00 | 100,000.00 |
| Utility-Electricity | 74,678.10 | 75,000.00 | 63,713.01 |
| Utility-Gas | 9,918.87 | 7,000.00 | 5,050.00 |
| Utility-Rubbish Removal | 0.00 | 200.00 | 0.00 |
| Utility-Water & Sewerage | 56,464.02 | 60,000.00 | 51,016.47 |
| **TOTAL ADMIN EXPENDITURE** | **589,426.94** | **612,059.00** | **670,440.98** |
| **SURPLUS DEFICIT** | **$ 34,619.69** | **$ (559.00)** | **$ (45,644.91)** |
| Opening Admin Balance | 120,867.19 | 120,867.19 | 166,512.10 |
| **ADMINISTRATIVE FUND BALANCE** | **$ 155,486.88** | **$ 120,308.19** | **$ 120,867.19** |

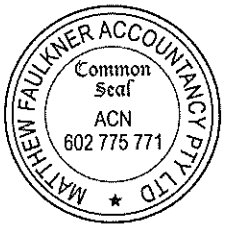


# Strata Plan No. 50785

**1 McDonald Street**
**Cronulla NSW 2230**

STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD 1 MARCH 2016 TO 28 FEBRUARY 2017

| CAPITAL WORKS FUND | ACTUAL 01/03/16-28/02/17 | BUDGET 01/03/16-28/02/17 | ACTUAL 01/03/15-29/02/16 |
|---|---|---|---|
| **INCOME** | | | |
| Levies - Capital Works Fund | 400,000.00 | 400,000.00 | 376,800.07 |
| Discounts - Capital Works Fund | (35,976.06) | (40,000.00) | (34,892.57) |
| Interest-Investments | 21,666.21 | 5,000.00 | 32,461.07 |
| Refund--Income Tax | 2,140.78 | 0.00 | 0.00 |
| Transfer From Admin Fund | 0.00 | 0.00 | 100,000.00 |
| Interest On Ato Refund | 0.10 | 0.00 | 0.00 |
| **TOTAL CAPITAL WORKS INCOME** | **387,831.03** | **365,000.00** | **474,368.57** |
| **EXPENDITURE - CAPITAL WORKS** | | | |
| Income Tax | 12,922.00 | 0.00 | 10,600.90 |
| Balustrades | 683,193.79 | 969,000.00 | 102,284.56 |
| Balustrades Project Management | 22,958.58 | 31,200.00 | 10,694.21 |
| General Replacement | 96,447.47 | 400,000.00 | 129,280.63 |
| **TOTAL CAP. WORKS EXPENDITURE** | **815,521.84** | **1,400,200.00** | **252,860.30** |
| **SURPLUS DEFICIT** | **$ (427,690.81)** | **$ (1,035,200.00)** | **221,508.27** |
| Opening Capital Works Balance | 1,343,797.40 | 1,343,797.40 | 1,122,289.13 |
| **CAPITAL WORKS FUND BALANCE** | **$ 916,106.59** | **$ 308,597.40** | **$ 1,343,797.40** |



# Strata Plan No. 50785

**1 McDonald Street**
**Cronulla NSW 2230**

LOT BALANCE REPORT

28 February 2017

| Lot No | Unit No | Admin Balance | Cap. Works Balance | Other | Total |
|---|---|---|---|---|---|
| 2 | Shop4 | -1,558.33 | -935.00 | 0.00 | -2,493.33 |
| 3 | Shop3 | -1,108.40 | 0.00 | 188.20 | -920.20 |
| 4 | Shop2 | -1,668.33 | -1,001.00 | 339.90 | -2,329.43 |
| 5 | Shop1 | -1,760.00 | -1,056.00 | 0.00 | -2,816.00 |
| 6 | A1 | -1,338.33 | -803.00 | 0.00 | -2,141.33 |
| 8 | A3 | -1,356.67 | -814.00 | 0.00 | -2,170.67 |
| 11 | A6 | -1,338.33 | -803.00 | 0.00 | -2,141.33 |
| 12 | R2 | -88.00 | 0.00 | 88.20 | 0.20 |
| 14 | B14 | -806.67 | -484.00 | 0.00 | -1,290.67 |
| 15 | A7 | 1,375.00 | 887.50 | 785.07 | 3,047.57 |
| 16 | A8 | -1,430.00 | -858.00 | 0.00 | -2,288.00 |
| 17 | A9 | -1,430.00 | -858.00 | 0.00 | -2,288.00 |
| 18 | A10 | -1,448.33 | -869.00 | 0.00 | -2,317.33 |
| 19 | A11 | -1,430.00 | -858.00 | 0.00 | -2,288.00 |
| 20 | A12 | -1,393.33 | -836.00 | 0.00 | -2,229.33 |
| 21 | R3 | -2,053.33 | -1,232.00 | 0.00 | -3,285.33 |
| 22 | B15 | -898.33 | -539.00 | 0.00 | -1,437.33 |
| 23 | B16 | -916.67 | -550.00 | 10.65 | -1,456.02 |
| 24 | B17 | -916.67 | -550.00 | 0.00 | -1,466.67 |
| 25 | B18 | -916.67 | -550.00 | 0.00 | -1,466.67 |
| 29 | C1 | -1,650.00 | -990.00 | 0.00 | -2,640.00 |
| 31 | C3 | -1,576.67 | -946.00 | 0.00 | -2,522.67 |
| 32 | C4 | -1,613.33 | -968.00 | 0.00 | -2,581.33 |
| 33 | C5 | -1,485.00 | -891.00 | 0.00 | -2,376.00 |
| 34 | C6 | -1,375.00 | -825.00 | 0.00 | -2,200.00 |
| 35 | C7 | -1,540.00 | -924.00 | 0.00 | -2,464.00 |
| 37 | C9 | -1,503.33 | -902.00 | 0.00 | -2,405.33 |
| 38 | C10 | -1,081.67 | -649.00 | 0.00 | -1,730.67 |
| 40 | C12 | -1,191.67 | -715.00 | 1.08 | -1,905.59 |
| 41 | C13 | -3,949.67 | -715.00 | 0.00 | -4,664.67 |
| 42 | C14 | -1,283.33 | -770.00 | 0.00 | -2,053.33 |
| 43 | C15 | -1,650.00 | -990.00 | 1.61 | -2,638.39 |
| 45 | C17 | -1,558.33 | -935.00 | 0.00 | -2,493.33 |
| 46 | C18 | -1,118.33 | -671.00 | 0.00 | -1,789.33 |
| 47 | C19 | -1,210.00 | -726.00 | 0.00 | -1,936.00 |
| 48 | C20 | -1,265.00 | -759.00 | 0.00 | -2,024.00 |
| 50 | C22 | -1,375.00 | -825.00 | 0.00 | -2,200.00 |
| 52 | C24 | -1,540.00 | -924.00 | 0.00 | -2,464.00 |
| 53 | C25 | -1,686.67 | -1,012.00 | 0.00 | -2,698.67 |
| 54 | C26 | -1,320.00 | -792.00 | 0.00 | -2,112.00 |
| 55 | C27 | -1,056.00 | -559.85 | 3,279.46 | 1,663.61 |
| 56 | C28 | -1,246.67 | -748.00 | 0.00 | -1,994.67 |
| 57 | C29 | -1,173.33 | -704.00 | 0.00 | -1,877.33 |
| 58 | C30 | -1,375.00 | -825.00 | 0.00 | -2,200.00 |
| 60 | C32 | -1,686.67 | -1,012.00 | 0.00 | -2,698.67 |
| 61 | C33 | -3,142.10 | -1,100.00 | 0.00 | -4,242.10 |

# Strata Plan No. 50785

**1 McDonald Street**
**Cronulla NSW 2230**

LOT BALANCE REPORT

28 February 2017

| Lot No | Unit No | Admin Balance | Cap. Works Balance | Other | Total |
|---|---|---|---|---|---|
| 62 | C34 | 0.00 | 80.85 | 1.31 | 82.16 |
| 63 | C35 | -1,210.00 | -726.00 | 0.00 | -1,936.00 |
| 64 | C36 | -1,283.33 | -770.00 | 0.00 | -2,053.33 |
| 65 | C37 | -1,320.00 | -792.00 | 0.00 | -2,112.00 |
| 67 | C39 | -2,108.33 | -1,265.00 | 0.00 | -3,373.33 |
| 68 | C40 | -1,760.00 | -1,056.00 | 0.00 | -2,816.00 |
| 70 | C42 | -1,486.93 | -836.00 | 0.00 | -2,322.93 |
| 71 | C43 | -1,320.00 | -792.00 | 0.00 | -2,112.00 |
| 72 | C44 | -1,338.33 | -803.00 | 0.00 | -2,141.33 |
| 76 | C48 | -2,126.67 | -1,276.00 | 0.00 | -3,402.67 |
| 77 | C49 | -2,108.33 | -1,265.00 | 0.00 | -3,373.33 |
| 78 | C50 | -1,650.00 | -990.00 | 0.00 | -2,640.00 |
| 79 | C51 | -1,356.67 | -814.00 | 0.00 | -2,170.67 |
| 80 | C52 | -1,301.67 | -781.00 | 0.00 | -2,082.67 |
| 81 | C53 | -1,411.67 | -847.00 | 0.00 | -2,258.67 |
| 82 | C54 | -1,741.67 | -1,045.00 | 0.00 | -2,786.67 |
| 83 | C55 | -6,347.00 | -1,485.00 | 0.00 | -7,832.00 |
| 84 | C56 | -9,652.98 | -1,419.00 | 0.00 | -11,071.98 |
| 85 | C57 | -2,621.67 | -1,573.00 | 0.00 | -4,194.67 |
| 86 | C58 | -1,833.33 | -1,100.00 | 0.00 | -2,933.33 |
| 88 | C60 | -1,576.67 | -946.00 | 0.00 | -2,522.67 |
| 89 | C61 | -3,630.00 | -2,178.00 | 0.00 | -5,808.00 |
| 91 | C63 | -2,530.00 | -1,518.00 | 0.00 | -4,048.00 |
| 92 | C64 | -2,841.67 | -1,705.00 | 0.00 | -4,546.67 |
| 94 | C66 | -2,585.00 | -1,551.00 | 0.00 | -4,136.00 |
| 95 | C67 | -2,585.00 | -1,551.00 | 2.51 | -4,133.49 |
| 97 | C69 | -12,103.63 | -1,815.00 | 0.00 | -13,918.63 |
| 98 | C70 | -2,676.67 | -1,606.00 | 0.00 | -4,282.67 |
| 99 | C71 | -3,025.00 | -1,815.00 | 0.00 | -4,840.00 |
| 101 | C73 | -2,621.67 | -1,573.00 | 0.00 | -4,194.67 |
| 102 | C74 | -2,621.67 | -1,573.00 | 0.00 | -4,194.67 |
| 103 | C75 | -2,951.67 | -1,771.00 | 2.52 | -4,720.15 |
| 104 | C76 | -6,930.00 | -4,158.00 | 0.00 | -11,088.00 |
| 105 | C77 | -18.18 | 0.00 | 55.89 | 37.71 |
| | | -155,809.57 | -77,900.50 | 4,756.40 | -228,953.67 |

MATTHEW FAULKNER ACCOUNTANCY PTY LTD
Common Seal
ACN 602 775 771

# Strata Plan No. 50785

**1 McDonald Street**
**Cronulla NSW 2230**

INSURANCE DETAILS

28 February 2017

| Type | Insurer | Policy No | Sum Insured | Due Date |
|---|---|---|---|---|
| BUILDING | Chubb Insurance Co Of Aust Ltd | T.B .A. | 85,631,175 | 11/12/17 |
| CATASTROPHE COVER | Chubb Insurance Co Of Aust Ltd | T.B .A. | 12,844,676 | 11/12/17 |
| COMMON AREA CONTENTS | Chubb Insurance Co Of Aust Ltd | T.B .A. | 856,312 | 11/12/17 |
| FIDELITY GUARANTEE | Chubb Insurance Co Of Aust Ltd | T.B .A. | 100,000 | 11/12/17 |
| LOSS RENT/TEMP ACCOM | Chubb Insurance Co Of Aust Ltd | T.B .A. | 12,844,676 | 11/12/17 |
| MACHINERY BREAKDOWN | Chubb Insurance Co Of Aust Ltd | T.B .A. | 100,000 | 11/12/17 |
| OFFICE BEARERS | Chubb Insurance Co Of Aust Ltd | T.B .A. | 10,000,000 | 11/12/17 |
| PROFESSIONAL EXPENSE | Chubb Insurance Co Of Aust Ltd | T.B .A. | 30,000 | 11/12/17 |
| PUBLIC LIABILITY | Chubb Insurance Co Of Aust Ltd | T.B .A. | 20,000,000 | 11/12/17 |
| VOLUNTARY WORKERS | Chubb Insurance Co Of Aust Ltd | T.B .A. | 200,000 | 11/12/17 |

MATTHEW FAULKNER ACCOUNTANCY PTY LTD
Common Seal
ACN 602 775 771

## Strata Plan No. 50785

**1 McDonald Street**
**Cronulla NSW 2230**

CREDITORS BALANCE REPORT

28 February 2017

| Account No | Name | Amount |
|---|---|---|
| 08200003 | Ato - Bas/Payg | 140.54 |
| Total | | 140.54 |

MATTHEW FAULKNER ACCOUNTANCY PTY LTD
Common Seal
ACN
602 775 771

# COTE D'AZUR

## STATEMENT OF KEY FINANCIAL INFORMATION

For period 1 March 2016 to 28 February 2017

### Administrative Fund

| | | |
|---|---|---|
| Balance carried forward | | 120,867.19 |
| Total income received | | 624,046.63 |
| Total interest earned | | 2,141.77 |
| Total contributions paid | | 746,813.03 |
| Total unpaid contributions payable | | -155,809.57 |
| Total expenditure for maintenance | | 332,067.80 |
| Total expenditure for administration costs | | 254,359.14 |
| Balance at end of reporting period | | 155,486.88 |
| Principal items of expenditure proposed for next reporting period | | |
| Maint-Cleaning | 120,000.00 | |
| Maint-Lift-Maint Contract | 45,000.00 | |
| Maint-General Repairs | 30,000.00 | |
| Maint-Lawns & Gardening | 30,000.00 | |
| Maint-Fire Prtcn-Repairs | 20,000.00 | |
| Maint-Fire Prtcn-Contract | 12,500.00 | |
| Maint-Aircon | 10,000.00 | |
| Maint-Electrical | 8,000.00 | |
| Maint-Plumbing & Drainage | 8,000.00 | |
| Maint-Doors & Windows | 7,000.00 | |
| Maint-Pool Consumables | 6,000.00 | |
| Maint-Cleaning-Other | 4,000.00 | |
| Maint-Compactor | 4,000.00 | |
| Maint-Garage Doors | 4,000.00 | |
| Maint-Pumps | 4,000.00 | |
| Maint-Fire Prtcn-Call Out Fee | 3,600.00 | |
| Maint-Aircon-Water Treatment | 3,000.00 | |
| Maint-Cleaning-Carpet/Furn | 3,000.00 | |
| Maint-Pool Repairs | 3,000.00 | |
| Building Link Program | 2,800.00 | |
| Maint-Tv Antenna & Cables | 2,500.00 | |
| Maint-Fire Prtcn-Monitoring | 2,400.00 | |
| Maint-Electrical Lamps & Tubes | 2,000.00 | |
| Maint-Hot Water Service | 2,000.00 | |
| Maint-Lift-Servicing/Repair | 2,000.00 | |
| Maint-Pest/Vermin Control | 2,000.00 | |
| Maint-Intercom | 1,000.00 | |
| Maint-Locks, Keys & Card Keys | 1,000.00 | |
| Oh & S Compliance | 1,000.00 | |
| Total of proposed expenditure | 343,800.00 | |

# COTE D'AZUR

## STATEMENT OF KEY FINANCIAL INFORMATION

For period 1 March 2016 to 28 February 2017

**Capital Works Fund**

| | | |
|---|---|---|
| Balance carried forward | | 1,343,797.40 |
| Total income received | | 387,831.03 |
| Total interest earned | | 21,666.21 |
| Total contributions paid | | 394,283.80 |
| Total unpaid contributions payable | | -77,900.50 |
| Total expenditure for maintenance | | 779,641.26 |
| Total expenditure for administration costs | | 35,880.58 |
| Balance at end of reporting period | | 916,106.59 |
| Principal items of expenditure proposed for next reporting period | | |
| General Replacement | 661,745.00 | |
| Balustrades | 320,300.00 | |
| Total of proposed expenditure | 982,045.00 | |

# Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

## PROPOSED ANNUAL BUDGET

| ADMINISTRATIVE FUND | ACTUAL 01/03/16-28/02/17 | BUDGET 01/03/16-28/02/17 | BUDGET 01/03/17-28/02/18 |
|---|---|---|---|
| **INCOME** | | | |
| Levies - Administrative Fund | 666,666.86 | 666,667.00 | 666,667.00 |
| Discounts - Admin Fund | (61,382.69) | (66,667.00) | (66,667.00) |
| Interest-Investments | 2,141.77 | 2,000.00 | 500.00 |
| Interest On Overdue Levies | 594.47 | 0.00 | 0.00 |
| Insurance Claims Sp | 3,935.67 | 0.00 | 0.00 |
| Key Deposits | 1,946.59 | 2,000.00 | 2,000.00 |
| Miscellaneous Income--Admin | 1,577.27 | 0.00 | 0.00 |
| Recoveries--Moving In/Out Fees | 650.00 | 0.00 | 0.00 |
| Rental Income | 7,657.69 | 7,500.00 | 7,700.00 |
| Status Certificate Fees | 218.00 | 0.00 | 0.00 |
| Strata Roll Inspection Fees | 41.00 | 0.00 | 0.00 |
| **TOTAL ADMIN FUND INCOME** | **624,046.63** | **611,500.00** | **610,200.00** |
| **EXPENDITURE - ADMIN FUND** | | | |
| Accounting | 2,699.91 | 2,700.00 | 2,700.00 |
| Audit And Taxation Services | 2,477.24 | 3,000.00 | 3,000.00 |
| Bank Charges | 38.00 | 50.00 | 50.00 |
| Bank Charges-With GST | 31.45 | 200.00 | 300.00 |
| Building Link Program | 2,568.00 | 0.00 | 2,800.00 |
| Consultants | 5,220.74 | 5,000.00 | 5,000.00 |
| Insurance-Excesses | 1,909.09 | 7,000.00 | 3,000.00 |
| Insurance-Premiums | 66,290.40 | 80,000.00 | 75,000.00 |
| Insurance-Valuation | 0.00 | 600.00 | 1,000.00 |
| Key Deposit Refunds | 88.00 | 0.00 | 0.00 |
| Legal Fees | 909.09 | 10,000.00 | 10,000.00 |
| Maint-Aircon | 11,013.50 | 10,000.00 | 10,000.00 |
| Maint-Aircon-Water Treatment | 2,841.64 | 2,200.00 | 3,000.00 |
| Maint-Cleaning | 113,978.95 | 120,000.00 | 120,000.00 |
| Maint-Cleaning-Carpet/Furn | 1,855.00 | 4,000.00 | 3,000.00 |
| Maint-Cleaning-Other | 5,097.40 | 2,000.00 | 4,000.00 |
| Maint-Compactor | 3,630.08 | 2,500.00 | 4,000.00 |
| Maint-Doors & Windows | 9,552.55 | 6,500.00 | 7,000.00 |
| Maint-Electrical | 5,920.00 | 5,000.00 | 8,000.00 |
| Maint-Electrical Lamps & Tubes | 1,676.36 | 2,500.00 | 2,000.00 |
| Maint-Fire Prtcn-Call Out Fee | 15,287.73 | 4,000.00 | 3,600.00 |
| Maint-Fire Prtcn-Contract | 9,936.64 | 11,000.00 | 12,500.00 |
| Maint-Fire Prtcn-Monitoring | 2,415.91 | 2,400.00 | 2,400.00 |
| Maint-Fire Prtcn-Repairs | 29,949.50 | 13,000.00 | 20,000.00 |
| Maint-Garage Doors | 3,687.00 | 3,000.00 | 4,000.00 |
| Maint-General Repairs | 21,524.35 | 22,000.00 | 30,000.00 |
| Maint-Hot Water Service | 2,215.00 | 2,000.00 | 2,000.00 |
| Maint-Intercom | 0.00 | 500.00 | 1,000.00 |
| Maint-Lawns & Gardening | 24,552.38 | 30,000.00 | 30,000.00 |
| Maint-Lift-Maint Contract | 42,213.22 | 45,000.00 | 45,000.00 |

## Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

## PROPOSED ANNUAL BUDGET

| EXPENDITURE - ADMIN FUND (Continued) | ACTUAL 01/03/16-28/02/17 | BUDGET 01/03/16-28/02/17 | BUDGET 01/03/17-28/02/18 |
|---|---|---|---|
| Maint-Lift-Registration Fees | 70.73 | 69.00 | 75.00 |
| Maint-Lift-Servicing/Repair | 1,207.90 | 2,000.00 | 2,000.00 |
| Maint-Locks, Keys & Card Keys | 44.00 | 1,400.00 | 1,000.00 |
| Maint-Pest/Vermin Control | 1,744.00 | 2,300.00 | 2,000.00 |
| Maint-Plumbing & Drainage | 4,518.64 | 10,000.00 | 8,000.00 |
| Maint-Pool Consumables | 5,948.21 | 3,500.00 | 6,000.00 |
| Maint-Pool Repairs | 3,126.36 | 2,000.00 | 3,000.00 |
| Maint-Pumps | 4,295.30 | 4,000.00 | 4,000.00 |
| Maint-Security Equipment | 3,000.00 | 4,000.00 | 4,000.00 |
| Maint-Tv Antenna & Cables | 270.00 | 5,000.00 | 2,500.00 |
| Management Fees | 17,546.30 | 18,000.00 | 18,500.00 |
| Mgmt - Non Routine Services | 6,813.85 | 9,000.00 | 9,000.00 |
| Oh & S Compliance | 998.18 | 1,000.00 | 1,000.00 |
| Mgmt - Print/Postage/General | 3,680.97 | 4,000.00 | 5,000.00 |
| Search And Certificates | 276.81 | 0.00 | 0.00 |
| Sundry | 1,686.42 | 4,000.00 | 2,000.00 |
| Telephone/Email/Fax | 3,065.95 | 3,200.00 | 3,500.00 |
| Telephone - Mgmt | 253.20 | 0.00 | 500.00 |
| Trades Compliance | 240.00 | 240.00 | 250.00 |
| Utility-Electricity | 74,678.10 | 75,000.00 | 85,000.00 |
| Utility-Gas | 9,918.87 | 7,000.00 | 8,000.00 |
| Utility-Rubbish Removal | 0.00 | 200.00 | 200.00 |
| Utility-Water & Sewerage | 56,464.02 | 60,000.00 | 60,000.00 |
| **TOTAL ADMIN EXPENDITURE** | **589,426.94** | **612,059.00** | **639,875.00** |
| **SURPLUS DEFICIT** | **$ 34,619.69** | **$ (559.00)** | **$ (29,675.00)** |
| Opening Admin Balance | 120,867.19 | 120,867.19 | 155,486.88 |
| **ADMINISTRATIVE FUND BALANCE** | **$ 155,486.88** | **$ 120,308.19** | **$ 125,811.88** |

# Strata Plan No. 50785

1 McDonald Street
Cronulla NSW 2230

## PROPOSED ANNUAL BUDGET

| CAPITAL WORKS FUND | ACTUAL 01/03/16-28/02/17 | BUDGET 01/03/16-28/02/17 | BUDGET 01/03/17-28/02/18 |
|---|---|---|---|
| **INCOME** | | | |
| Levies - Capital Works Fund | 400,000.00 | 400,000.00 | 433,333.00 |
| Discounts - Capital Works Fund | (35,976.06) | (40,000.00) | (43,333.00) |
| Interest-Investments | 21,666.21 | 5,000.00 | 8,316.00 |
| Refund--Income Tax | 2,140.78 | 0.00 | 0.00 |
| Interest On Ato Refund | 0.10 | 0.00 | 0.00 |
| **TOTAL CAPITAL WORKS INCOME** | **387,831.03** | **365,000.00** | **398,316.00** |
| **EXPENDITURE - CAPITAL WORKS** | | | |
| Income Tax | 12,922.00 | 0.00 | 0.00 |
| Balustrades | 683,193.79 | 969,000.00 | 320,300.00 |
| Balustrades Project Management | 22,958.58 | 31,200.00 | 54,120.00 |
| General Replacement | 96,447.47 | 400,000.00 | 661,745.00 |
| **TOTAL CAP. WORKS EXPENDITURE** | **815,521.84** | **1,400,200.00** | **1,036,165.00** |
| **SURPLUS DEFICIT** | **$ (427,690.81)** | **$ (1,035,200.00)** | **$ (637,849.00)** |
| Opening Capital Works Balance | 1,343,797.40 | 1,343,797.40 | 916,106.59 |
| **CAPITAL WORKS FUND BALANCE** | **$ 916,106.59** | **$ 308,597.40** | **$ 278,257.59** |

# Strata Plan No. 50785

**1 McDonald Street**
**Cronulla NSW 2230**

## LOT BUDGET SUMMARY

28 February 2018

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 | Capital Works Fund | Net Total |
|---|---|---|---|---|---|
| 1 | R1 | 78 | 1,287.00 | 836.55 | 2,123.55 |
| 2 | Shop4 | 85 | 1,402.50 | 911.63 | 2,314.13 |
| 3 | Shop3 | 95 | 1,567.50 | 1,018.87 | 2,586.37 |
| 4 | Shop2 | 91 | 1,501.50 | 975.98 | 2,477.48 |
| 5 | Shop1 | 96 | 1,584.00 | 1,029.60 | 2,613.60 |
| 6 | A1 | 73 | 1,204.50 | 782.93 | 1,987.43 |
| 7 | A2 | 74 | 1,221.00 | 793.65 | 2,014.65 |
| 8 | A3 | 74 | 1,221.00 | 793.65 | 2,014.65 |
| 9 | A4 | 74 | 1,221.00 | 793.65 | 2,014.65 |
| 10 | A5 | 74 | 1,221.00 | 793.65 | 2,014.65 |
| 11 | A6 | 73 | 1,204.50 | 782.93 | 1,987.43 |
| 12 | R2 | 125 | 2,062.50 | 1,340.62 | 3,403.12 |
| 13 | B13 | 44 | 726.00 | 471.90 | 1,197.90 |
| 14 | B14 | 44 | 726.00 | 471.90 | 1,197.90 |
| 15 | A7 | 75 | 1,237.50 | 804.38 | 2,041.88 |
| 16 | A8 | 78 | 1,287.00 | 836.55 | 2,123.55 |
| 17 | A9 | 78 | 1,287.00 | 836.55 | 2,123.55 |
| 18 | A10 | 79 | 1,303.50 | 847.28 | 2,150.78 |
| 19 | A11 | 78 | 1,287.00 | 836.55 | 2,123.55 |
| 20 | A12 | 76 | 1,254.00 | 815.10 | 2,069.10 |
| 21 | R3 | 112 | 1,848.00 | 1,201.20 | 3,049.20 |
| 22 | B15 | 49 | 808.50 | 525.53 | 1,334.03 |
| 23 | B16 | 50 | 825.00 | 536.25 | 1,361.25 |
| 24 | B17 | 50 | 825.00 | 536.25 | 1,361.25 |
| 25 | B18 | 50 | 825.00 | 536.25 | 1,361.25 |
| 29 | C1 | 90 | 1,485.00 | 965.25 | 2,450.25 |
| 30 | C2 | 53 | 874.50 | 568.42 | 1,442.92 |
| 31 | C3 | 86 | 1,419.00 | 922.35 | 2,341.35 |
| 32 | C4 | 88 | 1,452.00 | 943.80 | 2,395.80 |
| 33 | C5 | 81 | 1,336.50 | 868.73 | 2,205.23 |
| 34 | C6 | 75 | 1,237.50 | 804.38 | 2,041.88 |
| 35 | C7 | 84 | 1,386.00 | 900.90 | 2,286.90 |
| 36 | C8 | 71 | 1,171.50 | 761.47 | 1,932.97 |
| 37 | C9 | 82 | 1,353.00 | 879.45 | 2,232.45 |
| 38 | C10 | 59 | 973.50 | 632.77 | 1,606.27 |
| 39 | C11 | 60 | 990.00 | 643.50 | 1,633.50 |
| 40 | C12 | 65 | 1,072.50 | 697.12 | 1,769.62 |
| 41 | C13 | 65 | 1,072.50 | 697.12 | 1,769.62 |
| 42 | C14 | 70 | 1,155.00 | 750.75 | 1,905.75 |
| 43 | C15 | 90 | 1,485.00 | 965.25 | 2,450.25 |
| 44 | C16 | 76 | 1,254.00 | 815.10 | 2,069.10 |
| 45 | C17 | 85 | 1,402.50 | 911.63 | 2,314.13 |
| 46 | C18 | 61 | 1,006.50 | 654.23 | 1,660.73 |

# Strata Plan No. 50785

**1 McDonald Street**
**Cronulla NSW 2230**

## LOT BUDGET SUMMARY

28 February 2018

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 | Capital Works Fund | Net Total |
|---|---|---|---|---|---|
| 47 | C19 | 66 | 1,089.00 | 707.85 | 1,796.85 |
| 48 | C20 | 69 | 1,138.50 | 740.03 | 1,878.53 |
| 49 | C21 | 68 | 1,122.00 | 729.30 | 1,851.30 |
| 50 | C22 | 75 | 1,237.50 | 804.38 | 2,041.88 |
| 51 | C23 | 100 | 1,650.00 | 1,072.50 | 2,722.50 |
| 52 | C24 | 84 | 1,386.00 | 900.90 | 2,286.90 |
| 53 | C25 | 92 | 1,518.00 | 986.70 | 2,504.70 |
| 54 | C26 | 72 | 1,188.00 | 772.20 | 1,960.20 |
| 55 | C27 | 64 | 1,056.00 | 686.40 | 1,742.40 |
| 56 | C28 | 68 | 1,122.00 | 729.30 | 1,851.30 |
| 57 | C29 | 64 | 1,056.00 | 686.40 | 1,742.40 |
| 58 | C30 | 75 | 1,237.50 | 804.38 | 2,041.88 |
| 59 | C31 | 110 | 1,815.00 | 1,179.75 | 2,994.75 |
| 60 | C32 | 92 | 1,518.00 | 986.70 | 2,504.70 |
| 61 | C33 | 100 | 1,650.00 | 1,072.50 | 2,722.50 |
| 62 | C34 | 71 | 1,171.50 | 761.47 | 1,932.97 |
| 63 | C35 | 66 | 1,089.00 | 707.85 | 1,796.85 |
| 64 | C36 | 70 | 1,155.00 | 750.75 | 1,905.75 |
| 65 | C37 | 72 | 1,188.00 | 772.20 | 1,960.20 |
| 66 | C38 | 88 | 1,452.00 | 943.80 | 2,395.80 |
| 67 | C39 | 115 | 1,897.50 | 1,233.38 | 3,130.88 |
| 68 | C40 | 96 | 1,584.00 | 1,029.60 | 2,613.60 |
| 69 | C41 | 105 | 1,732.50 | 1,126.13 | 2,858.63 |
| 70 | C42 | 76 | 1,254.00 | 815.10 | 2,069.10 |
| 71 | C43 | 72 | 1,188.00 | 772.20 | 1,960.20 |
| 72 | C44 | 73 | 1,204.50 | 782.93 | 1,987.43 |
| 73 | C45 | 74 | 1,221.00 | 793.65 | 2,014.65 |
| 74 | C46 | 90 | 1,485.00 | 965.25 | 2,450.25 |
| 75 | C47 | 120 | 1,980.00 | 1,287.00 | 3,267.00 |
| 76 | C48 | 116 | 1,914.00 | 1,244.10 | 3,158.10 |
| 77 | C49 | 115 | 1,897.50 | 1,233.38 | 3,130.88 |
| 78 | C50 | 90 | 1,485.00 | 965.25 | 2,450.25 |
| 79 | C51 | 74 | 1,221.00 | 793.65 | 2,014.65 |
| 80 | C52 | 71 | 1,171.50 | 761.47 | 1,932.97 |
| 81 | C53 | 77 | 1,270.50 | 825.82 | 2,096.32 |
| 82 | C54 | 95 | 1,567.50 | 1,018.87 | 2,586.37 |
| 83 | C55 | 135 | 2,227.50 | 1,447.88 | 3,675.38 |
| 84 | C56 | 129 | 2,128.50 | 1,383.53 | 3,512.03 |
| 85 | C57 | 143 | 2,359.50 | 1,533.67 | 3,893.17 |
| 86 | C58 | 100 | 1,650.00 | 1,072.50 | 2,722.50 |
| 87 | C59 | 86 | 1,419.00 | 922.35 | 2,341.35 |
| 88 | C60 | 86 | 1,419.00 | 922.35 | 2,341.35 |
| 89 | C61 | 198 | 3,267.00 | 2,123.55 | 5,390.55 |

## Strata Plan No. 50785

**1 McDonald Street**
**Cronulla NSW 2230**

## LOT BUDGET SUMMARY

28 February 2018

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 | Capital Works Fund | Net Total |
|---|---|---|---|---|---|
| 90 | C62 | 155 | 2,557.50 | 1,662.37 | 4,219.87 |
| 91 | C63 | 138 | 2,277.00 | 1,480.05 | 3,757.05 |
| 92 | C64 | 155 | 2,557.50 | 1,662.37 | 4,219.87 |
| 93 | C65 | 154 | 2,541.00 | 1,651.65 | 4,192.65 |
| 94 | C66 | 141 | 2,326.50 | 1,512.23 | 3,838.73 |
| 95 | C67 | 141 | 2,326.50 | 1,512.23 | 3,838.73 |
| 96 | C68 | 151 | 2,491.50 | 1,619.48 | 4,110.98 |
| 97 | C69 | 165 | 2,722.50 | 1,769.63 | 4,492.13 |
| 98 | C70 | 146 | 2,409.00 | 1,565.85 | 3,974.85 |
| 99 | C71 | 165 | 2,722.50 | 1,769.63 | 4,492.13 |
| 100 | C72 | 155 | 2,557.50 | 1,662.37 | 4,219.87 |
| 101 | C73 | 143 | 2,359.50 | 1,533.67 | 3,893.17 |
| 102 | C74 | 143 | 2,359.50 | 1,533.67 | 3,893.17 |
| 103 | C75 | 161 | 2,656.50 | 1,726.72 | 4,383.22 |
| 104 | C76 | 378 | 6,237.00 | 4,054.05 | 10,291.05 |
| 105 | C77 | 391 | 6,451.50 | 4,193.47 | 10,644.97 |
| | | 10,000 | 165,000.00 | 107,250.03 | 272,250.03 |