STM Building Smarter Communities
STRATA TITLE MANAGEMENT

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MINUTES OF ANNUAL GENERAL MEETING OF THE OWNERS CORPORATION – 50785

MINUTES OF BUSINESS dealt with at the Annual General Meeting of the Owners - Strata Plan No 50785
Held on 7 May 2024 At
Club Cronulla, 41 Croydon Street, Cronulla, NSW, 2230
Commenced at 07:00 PM

PRESENT: G King & D Francis (17), I Brand & C Brand (19), D Gittus (29), C Opperman (31), G Garvan (37), L Margetts (41), K O'Shea (56), F Seddon (60), S Carruthers (79), N Bayliss (86), T Masters (89), J Crewes (99)

PRESENT BY POXY: D Oliver (30 – proxy to C Opperman), B Gale & J Gale (82 – proxy to N Bayliss), D Gourley and E Gourley (83 – proxy to N Bayliss), E Macdonald (97 – proxy to I Macdonald), E Korbel (104 – proxy to S Carruthers),

APOLOGIES: C Beebe (54), P Scullion (93), L Dennes (101)

IN ATTENDANCE: Walter Zenari (Zenaris Maintenance), Ryan Mickiewicz & Stephen Neil (Strata Title Management)

CHAIRPERSON: Stephen Neil (Strata Title Management) by invitation.

AFTER WATING 30 MINUTES, THE CHAIRMAN DECLARED THAT THOSE IN ATTENDANCE IN PERSON OR BY PROXY WOULD CONSTITUTE A QUORUM WOULD AND THEREFORE OPENED THE MEETING AT 7.30PM

Motion 1.	***Minutes***	***Ordinary Resolution***
RESOLVED that the minutes of the previous General Meeting held electronically on 7th of March 2024 be confirmed as a true and accurate account of the proceedings at that meeting.		

Motion 2.	***Financials***	***Ordinary Resolution***
RESOLVED that the statement of key financial information and the audited financial statements of accounts for the period 1st of March 2023 to 29th of February 2024 be adopted. G Garvan (37) presented the Treasurer report and a general discussion was held by the Owners on proposed Owner Contributions, Capital Works Plan update and unbudgeted expenditure. It was determined to reduce the Capital Works contribution increase from a 15% increase to a 5% increase for financial year 2024 / 2025 and that focus groups be implemented to assist the Committee in determining items yet to be budgeted. Owner nominations to focus groups are listed below:		

- N Bayliss (86) – Rust maintenance
- C Opperman (31) – Electricity supply and upgrades to Smart Meters / EV Charging

Motion 3.	***Auditor***	***Ordinary Resolution***
RESOLVED that a recommended auditor be appointed for the financial year 1st of March 2024 to 28th of February 2025.		

Motion 4.	***Term Deposits***	***Ordinary Resolution***
RESOLVED that the duly elected Treasurer be authorised to provide standing instructions to the Strata Managing Agent concerning the investment of trust funds into higher interest bearing accounts.		

Motion 5.	***Management of Levy Arrears***	***Ordinary Resolution***

RESOLVED that the Owners – Strata Plan No 50785 RESOLVE pursuant to the Strata Schemes Management Act 2015 (including Section 103) for the purpose of collecting levy contributions to authorise the Strata Managing Agent and/or the Strata Committee to do any one or more of the following:

a. To issue arrears notices, reminder notices and/or letters to seek recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs/expenses and arrange and monitor payment plans;

<u>Important Note:</u>
STM's debt recovery process is to send owners the original levy notice at six weeks prior to the due date. STM then sends a first reminder 34 calendar days after the due date, a second reminder 48 calendar days after the due date and a final reminder 64 calendar days after the due date. Our solicitors will be engaged 28 calendar days from the final reminder issue date. Charges for the reminder notices are included in the Agency Agreement. Interest is charged on all outstanding debts and retained by the Owners Corporation. This strict process is necessary to ensure that our scheme have suitable cash flows in order to maintain expenditure levels for services.

b. 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 – Strata Plan No 50785;
c. To issue demands, 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;
d. Enter and enforce any judgment obtained in the collection of levy contributions including issuing writ for levy of property (personal and real property), garnishee orders, examination notices/orders/hearings, bankruptcy notices, statutory demands and commencing and maintaining bankruptcy proceedings or winding up proceedings;
e. Filing an appeal or defending an appeal against any judgment concerning the collection of levy contributions; and
f. Liaise, instruct and prepare all matters with the Owners Corporation's debt collection agents, lawyers and experts in relation to any levy recovery proceedings.

Motion 6.	***Payment Plans***	***Ordinary Resolution***
RESOLVED that the Owners – Strata Plan 50785 RESOLVE to agree to enter into payment plans generally for matters involving arrears of unpaid contributions/levies or other amounts including interest, legal and other costs/expenses thereon and to delegate to the strata manager and/or the strata committee the ability to enter into, arrange and monitor each such payment plan limited to a period of 12 months per payment plan with any further or subsequent payment plan to be entered into as agreed by the strata committee or owners corporation by resolution.		

Motion 7.	***Adopt 15 Year Capital Works Fund Forecast***	***Ordinary Resolution***

RESOLVED that the Owners Corporation review and adopt the Capital Works Fund Forecast as completed by Solutions in Engineering effective from 26/10/2020 for the anticipated major capital expenditure of the strata scheme over a 15 year period in accordance with Section 80 of the Strata Schemes Management Act 2015 (NSW).

Motion 8.	***Annual Budget and Contributions***	***Ordinary Resolution***

1. **AMENDED & RESOLVED** that in accordance with Section 79 of the Strata Schemes Management Act 2015, that the proposed annual budget* for the financial period 1st of March 2024 to 28th of February 2025 be adopted.

2. **AMENDED & RESOLVED** that in accordance with Section 79 of the Strata Schemes Management Act 2015, the proposed contributions (levies) payable for the financial period 1st of March 2024 to 28th of February 2025 be as follows:-

ADMINISTRATIVE FUND: $763,400.38 GST Inclusive
AMENDED CAPITAL WORKS FUND:** $604,718.70 GST Inclusive

And that the contributions be levied in four instalments in accordance with Section 79 of the Strata Schemes Management Act 2015 and payable by each Lot owner according to unit entitlement as shown in the table below.

Levy Status	Financial Period	Period From	Period To	Due	Admin Fund	Per Lot Entitlement
Already Issued	Current	1 Mar 2024	31 May 2024	1 Mar 2024	$186,694.48	$18.6694
Already Issued	Current	1 Jun 2024	31 Aug 2024	1 Jun 2024	$186,694.48	$18.6694
To be Issued	Current	1 Sep 2024	30 Nov 2024	1 Sep 2024	$195,005.71	$19.5006
To be Issued	Current	1 Dec 2024	28 Feb 2025	1 Dec 2024	$195,005.71	$19.5006
Total		1 Mar 2024	28 Feb 2025		**$763,400.38**	**$76.3400**

Interim Periods

Levy Status	Financial Period	Period From	Period To	Due	Admin Fund	Per Lot Entitlement
To be Issued	Next	1 Mar 2025	31 May 2025	1 Mar 2025	$190,850.10	$19.0850
To be Issued	Next	1 Jun 2025	31 Aug 2025	1 Jun 2025	$190,850.10	$19.0850
Total		1 Mar 2025	31 Aug 2025		**$381,700.20**	**$38.1700**

Levy Status	Financial Period	Period From	Period To	Due	Capital Works Fund	Per Lot Entitlement
Already Issued	Current	1 Mar 2024	31 May 2024	1 Mar 2024	$143,980.72	$14.3981
Already Issued	Current	1 Jun 2024	31 Aug 2024	1 Jun 2024	$143,980.72	$14.3981
To be Issued	Current	1 Sep 2024	30 Nov 2024	1 Sep 2024	$158,378.63	$15.8378
To be Issued	Current	1 Dec 2024	28 Feb 2025	1 Dec 2024	$158,378.63	$15.8378
Total		1 Mar 2024	28 Feb 2025		**$604,718.70**	**$60.4718**

Interim Periods

Levy Status	Financial Period	Period From	Period To	Due	Capital Works Fund	Per Lot Entitlement
To be Issued	Next	1 Mar 2025	31 May 2025	1 Mar 2025	$151,179.67	$15.1179
To be Issued	Next	1 Jun 2025	31 Aug 2025	1 Jun 2025	$151,179.68	$15.1180
Total		1 Mar 2025	31 Aug 2025		**$302,359.35**	**$30.2359**

Levy periods commencing: **1/3/24, 1/6/24, 1/9/24, 1/12/24**

3. **AMENDED & RESOLVED** in the event that the Owners Corporation is unable to hold the next Annual General Meeting by 15/2/25, the Owners Corporation estimates and approves that the yearly and quarterly expenses of the scheme will be the same as those contained in the current budget and accordingly resolves to raise a levy for the quarter 1/3/25 to 31/5/25 quarter and 1/6/25 to 31/8/25 as per the table above.

Motion 9.	***Levy Discount***	***Ordinary Resolution***
RESOLVED that the Owners – Strata Plan 50785 RESOLVES in accordance with section 85(4) of the Strata Schemes Management Act 2015 (NSW), that the owners may pay 10% less of a contribution for the administration and capital works fund levied under motion 9 if the person pays the contribution before the due date on which it becomes due and payable after allowing suitable time for Strata Management to process such payment.		

Motion 10.	***Removing Limitation***	***Ordinary Resolution***
RESOLVED that in accordance with Section 102 of the Strata Schemes Management Act 2015, the Owners Corporation resolves to remove the limitation relating to expenditure in excess of 10% above the budget on any one item or matter.		

Motion 11.	***15 Year Capital Works Fund Forecast***	***Ordinary Resolution***
RESOLVED that the Owners Corporation resolve to do the following:		

a. Engage a suitably qualified consultant to review, carry out and/or assess the capital upgrade and maintenance requirements of the building for the next fifteen (15) years or an updated report each five (5) years, and provide the Capital Works Fund Analysis report; and
b. To submit that report to the Strata Committee to determine what action is required, if any; and
c. To delegate to the strata manager the function pursuant to the Agency Agreement additional duties schedule to undertake the seeking of quotations and engaging the contractor to prepare the report and any ancillary work approved by the Strata Committee.

Motion 12.	***Strata Hub***	***Ordinary Resolution***

RESOLVED that the Owners – Strata Plan 50785 Resolve to do the following:

1. Delegate the strata manager the function to upload all information/documents required to comply with the Strata Schemes Management Regulations 2021 (regulation 43A) relating to the Office of Fair Trading 'Strata Hub' and
2. Provide the contact details of those Committee Members appointed to Office Bearers positions for the ensuing year.

Motion 13.	***Election of Strata Committee***	***Ordinary Resolution***

RESOLVED that in accordance with Regulation 9 of the Strata Schemes Management Regulation 2016, the election of the Strata Committee takes place and that:

a. The Chairperson announce the names of the candidates already nominated in writing for election to the Strata Committee; and

C Beebe (54)
P Scullion (93)
L Dennes (101)

b. The Chairperson call for any oral nominations of candidates eligible for elections to the Strata Committee;
c. The Chairperson declare that nominations are closed;

G Garvan (37)
L Margetts (41)
K O'Shea (56)
S Carruthers (79)
T Masters (89)
I MacDonald (97)

d. That the number of members to the Strata Committee be set. **NINE (9)**

Motion 14.	***Restricted Matters***	***Ordinary Resolution***

RESOLVED that no additional restrictions be placed on Strata Committee other than those currently imposed by Section 36 (3b) of the Act.

Motion 15.	***Confirmation of Insurance***	***Ordinary Resolution***

RESOLVED that the Owners Corporation's insurance policies currently in place be confirmed.

Motion 16.	***Renewal of Insurance Policy***	***Ordinary Resolution***

RESOLVED that the Strata Managing Agent be instructed to renew next years insurance policy through a recommended insurance broker, subject to recommendations for renewal being presented to the Strata Committee in accordance with the legislation.

Motion 17.	***Valuation for Insurance Purposes***	***Ordinary Resolution***
RESOLVED that an updated valuation for insurance purposes be obtained prior to the expiration of the current policy period and that the Strata Managing Agent be authorised to alter the sum insured in line with the valuation figure. ***Note:*** *Last Valuation obtained: 27th of October 2022*		

Motion 18.	***Additional Insurances***	***Ordinary Resolution***
RESOLVED that an insurance policy continues to be executed for office bearer's liability and/or misappropriation of money or property of the Owners Corporation.		

Motion 19.	***Commissions and Training Services***	***Ordinary Resolution***
RESOLVED that the report (below) be received from the Strata Managing Agent on commissions and training services received in the past 12 months and estimate of commissions and training services to be received in the next 12 months. **Commissions Report:** $9,300.01 in insurance commissions has been received by the managing agent in accordance with the strata management agency agreement during the past 12 months. STM are of the view that the estimated insurance commission to be received in the next 12 months will increase or decrease, in line with premium fluctuations. The current strata insurance underwriting market remains highly competitive however, an increase in insurance premiums and therefore, resultant commission change, may be likely. **Training Report:** The equivalent of $0.15 per lot in training services in the past 12 months, and an amount of $0.15 in training services is expected to be received in the next 12 months.		

Motion 20.	***Work, Health and Safety Report***	***Ordinary Resolution***
DEFEATED that the Owners Corporation engage a suitably qualified consultant to carry out a Compliance Report of the common property in accordance with the Work Health and Safety Act 2011. **Note:** Last Report Undertaken: 26/10/20		

Motion 21.	***Annual Fire Safety Statement***	***Ordinary Resolution***
RESOLVED that the Owners Corporation resolves: a. the current Annual Fire Safety Statement be considered and to confirm the appointment of a Competent Fire Safety Practitioner required for the completion and submission of the next Annual Fire Safety Statement; b. the Owners Corporation delegates authority to the Strata Managing Agent to sign and affix the common seal of an Owners Corporation on the Annual Fire Safety Statement for the purpose of lodgement to council and NSW Fire and Rescue; and be authorised to complete any necessary repairs on behalf of the Owners Corporation in order to satisfy the requirements of council in accordance with the Environmental Planning and Assessment Regulation 2000. The Strata Committee advised the Owners Corporation a tender is in progress for the Fire Services Contract for the building.		

Motion 22.	***Appointment of Managing Agent - Strata Title Management***	***Ordinary Resolution***

RESOLVED that in accordance with Section 49 of the Strata Schemes Management Act 2015 ("Act") that:
(a) Strata Title Management Group Pty Ltd trading as Strata Title Management ("Agent") be appointed as strata managing agent of Strata Scheme No 50785; **Commencing 01/05/2023 on a 36 Month term.**
(b) The Owners Corporation delegate to the Agent all of its functions (other than those listed in section 52 (2) of the Act) and all of the functions of its Chairperson, Secretary, Treasurer and Strata Committee;
(c) The Owners Corporation execute the written agreement, ("Agreement") circulated with this agenda, to give effect to this appointment and delegation and that the Secretary and one other Strata Committee Member be authorised to sign the agreement on behalf of the Owners Corporation under common seal in accordance with Section 273 of the Strata Schemes Management Act 2015;
(d) The delegation is subject to the conditions and limitations set out in the Agreement; and
(e) That upon execution on the Agreement, the Owners Corporation and the Agent mutually agrees that this Agreement supersedes and cancels all previous delegations and Agency Agreements between the Owners Corporation and the Agent.

Motion 23.	***Building Defects***	***Ordinary Resolution***

RESOLVED that the Owners Corporation considers any building defects at the strata scheme currently under a statutory warranty period under the Home Building Act 1989 and the proposed rectification of those defects.

The Strata Committee confirmed the Poolside Waterproofing has failed and a warranty claim is in progress with Summerscapes. Landlay Engineering have been engaged to consult on the required warranty repairs on behalf of the Owners Corporation.

Motion 24.	***Special By-Law 144 - Short Term Rental Accommodation (STRA)***	***Special Resolution***

RESOLVED that the Owners Corporation **SPECIALLY RESOLVED** pursuant to Section 141 of the Strata Schemes Management Act 2015 THAT Special By-Law 144 – Short Term Rental Accommodation (STRA) attached to the notice of this meeting and detailing the conditions under which we will permit units to be used for that purpose, be approved and that notification of the By-law be lodged for registration at the Registrar General's Office.

TOTAL UE VOTES FOR: 2002
TOTAL UE VOTES AGAINST: 0
TOTAL UE VOTES ABSTAIN: 0
TOTAL VOTES COUNTED: 2002
MOTION CARRIED BY SPECIAL RESOLUTION

Motion 25.	***Amendment of Special By-law 101 — Use and Occupation of Lots***	***Special Resolution***

Subject to the above motion 24 passing, the Owners Corporation **SPECIALLY RESOLVED** pursuant to Section 141 of the Strata Schemes Management Act 2015 THAT Clause 101.4 Short Term Accommodation prohibiting Short Term Rental Accommodation be deleted from Special By-law 101 — Use and Occupation of Lots, the remaining clauses of that By-law renumbered, and that notification of the amended By-law be lodged for registration at the Registrar General's Office.

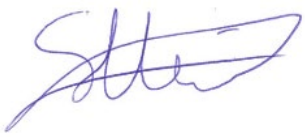
TOTAL UE VOTES FOR: 2002
TOTAL UE VOTES AGAINST: 0
TOTAL UE VOTES ABSTAIN: 0
TOTAL VOTES COUNTED: 2002
MOTION CARRIED BY SPECIAL RESOLUTION

Motion 26.	***Amendment of Special By-Law 143 - Lot 19 Major Renovation***	***Special Resolution***
SPECIALLY RESOLVED that pursuant to Section 141 of the Strata Schemes Management Act 2015 THAT recently-approved Special By-Law 143 – Lot 19 (Unit A11) Major Work be replaced with the wording attached to the notice of this meeting, permitting the additional specified renovation work to be undertaken in Lot 19 and that notification of the replacement By-law be lodged for registration at the Registrar General's Office. **TOTAL UE VOTES FOR: 2002** **TOTAL UE VOTES AGAINST: 0** **TOTAL UE VOTES ABSTAIN: 0** **TOTAL VOTES COUNTED: 2002** **MOTION CARRIED BY SPECIAL RESOLUTION**		

Motion 27.	***EGM Meeting - Financial Matters***	***Ordinary Resolution***
WITHDRAWN that any EGM whereby the additional financial impact is greater than $500,000 GSTI for such meeting(s) to be conducted face-to-face with all owners invited, and not handled electronically/online.		

Important Note: Original copies of the agreement was served on one of the authorised signatories immediately following the meeting. In accordance with Section 50(6) of the Strata Schemes Management Act 2015, the Strata Managing Agent hereby provides written notice that the end of term of the agreement is 01/05/2026. Accordingly, a new agency agreement must be renewed by the Owners Corporation prior to the expiry date.

THERE BEING NO FURTHER BUSINESS THE MEETING CLOSED AT 08:50 PM



Stephen Neil
STRATA TITLE MANAGEMENT
Dated: 7 May 2024

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Strata Plan No. 50785

1 McDonald Street Cronulla 2230

APPROVED ANNUAL BUDGET

		ACTUAL 01/03/23-29/02/24	BUDGET 01/03/23-29/02/24	BUDGET 01/03/24-28/02/25
100	**ADMINISTRATIVE FUND**			
1000	**INCOME**			
101	Admin Levy Income	678,888.98	678,889.00	694,000.35
1011	Admin Levy Income Discount	(62,156.87)	(67,889.00)	(69,400.04)
109	Interest-Investments	1,240.79	0.00	1,250.00
1093	Exclusive Use	38,707.27	37,500.00	38,700.00
1095	Interest On Overdue Levies	1,256.77	0.00	0.00
116017	Insurance Claims Sp	5,792.40	0.00	0.00
116021	Key Deposits	2,432.73	0.00	0.00
116025	Miscellaneous Income--Admin	500.00	0.00	0.00
116038	Recovery--Owner	743.83	0.00	0.00
116042	Rental Income	11,809.03	11,750.00	11,800.00
1191	**TOTAL ADMIN FUND INCOME**	**679,214.93**	**660,250.00**	**676,350.31**
120	**EXPENDITURE - ADMIN FUND**			
12110	Accounting	4,297.92	4,500.00	4,300.00
12196	Audit And Taxation Services	2,360.03	2,500.00	2,500.00
12415	Bank Charges	40.40	50.00	50.00
12925	Consultants	0.00	35,000.00	20,000.00
14525	Insurance-Excesses	2,592.40	10,000.00	3,000.00
14530	Insurance-Premiums	118,494.80	130,000.00	142,000.00
14535	Insurance-Valuation	800.00	0.00	0.00
15415	Legal Fees	1,057.48	10,000.00	5,000.00
15418	Legislative Report	612.00	0.00	612.00
15610	Maint-Aircon	1,635.46	1,000.00	2,000.00
15617	Maint-Aircon-Water Treatment	6,958.35	10,000.00	8,000.00
15860	Maint-Cleaning	140,629.00	140,000.00	148,000.00
15863	Maint-Cleaning-Carpet/Furn	3,580.00	3,000.00	4,000.00
15871	Maint-Cleaning-Other	1,819.37	2,000.00	2,000.00
15955	Maint-Compactor	4,667.13	2,500.00	2,500.00
16025	Maint-Doors & Windows	6,941.87	7,000.00	7,000.00
16035	Maint-Electrical	17,455.68	8,000.00	8,000.00
16040	Maint-Electrical Lamps & Tubes	0.00	4,000.00	2,000.00
16076	Maint-Fire Prtcn-Contract	18,688.05	9,500.00	19,000.00
16082	Maint-Fire Prtcn-Monitoring	5,071.25	7,500.00	6,000.00
16083	Maint-Fire Prtcn-Repairs	46,063.00	30,000.00	30,000.00
16186	Maint-Garage Doors	2,684.64	4,000.00	3,000.00

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		ACTUAL 01/03/23-29/02/24	BUDGET 01/03/23-29/02/24	BUDGET 01/03/24-28/02/25
16196	Maint-Garbage Bins/Bags	550.00	0.00	550.00
16230	Maint-General Repairs	2,464.06	15,000.00	10,000.00
16250	Maint-Gym Equipment	235.27	2,000.00	1,000.00
16260	Maint-Hardware/Consumables	111.87	0.00	200.00
16265	Maint-Hire/Lease Of Equipment	3,984.33	0.00	4,000.00
16275	Maint-Hot Water Service	2,189.00	2,000.00	2,300.00
16295	Maint-Insurance Repairs	5,792.40	0.00	0.00
16300	Maint-Intercom	2,140.00	1,000.00	1,000.00
16325	Maint-Lawns & Gardening	32,762.80	32,000.00	34,000.00
16338	Maint-Lift-Maint Contract	20,057.97	20,000.00	21,000.00
16339	Maint-Lift-Registration Fees	87.00	100.00	100.00
16340	Maint-Lift-Servicing/Repair	0.00	2,000.00	2,000.00
16342	Maint-Lift-Telephone	300.00	300.00	300.00
16380	Maint-Locks, Keys & Card Keys	2,203.32	1,000.00	1,000.00
16415	Maint-Painting & Sfce Finishes	1,618.18	0.00	2,000.00
16435	Maint-Pest/Vermin Control	1,710.00	2,000.00	2,000.00
16450	Maint-Plumbing & Drainage	5,974.26	7,000.00	7,000.00
16483	Maint-Pool Consumables	1,906.49	11,000.00	2,500.00
16485	Maint-Pool Repairs	322.00	1,500.00	1,500.00
16515	Maint-Pumps	0.00	6,000.00	3,000.00
16547	Maint-Security Equipment	3,180.00	10,000.00	5,000.00
16620	Maint-Tv Antenna & Cables	0.00	1,500.00	1,000.00
16650	Management Fees	20,500.08	21,500.00	24,500.00
16659	Mgmt - Non Routine Services	8,385.67	6,000.00	6,000.00
16720	Oh & S Compliance	0.00	1,000.00	1,000.00
16771	Mgmt - Print/Postage/General	7,378.33	4,000.00	7,500.00
17511	Search And Certificates	277.99	0.00	0.00
17670	Sundry	73.98	3,000.00	1,000.00
17821	Telephone/Email/Fax	1,175.22	2,000.00	2,000.00
17822	Telephone - Mgmt	0.00	50.00	0.00
17850	Trades Compliance	240.00	240.00	240.00
18111	Utility-Electricity	93,572.30	110,000.00	95,000.00
18113	Utility-Gas	7,150.70	9,000.00	7,300.00
18114	Utility-Rubbish Removal	0.00	200.00	200.00
18116	Utility-Water & Sewerage	44,390.79	50,000.00	46,000.00
189	**TOTAL ADMIN EXPENDITURE**	**657,182.84**	**741,940.00**	**711,152.00**
190	**SURPLUS/DEFICIT**	**$ 22,032.09**	**$ (81,690.00)**	**$ (34,801.69)**

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APPROVED ANNUAL BUDGET

		ACTUAL 01/03/23-29/02/24	BUDGET 01/03/23-29/02/24	BUDGET 01/03/24-28/02/25
195	Opening Admin Balance	192,093.93	192,093.93	214,126.02
199	**ADMINISTRATIVE FUND BALANCE**	**$ 214,126.02**	**$ 110,403.93**	**$ 179,324.33**
100A	NUMBER OF UNITS OF ENTITLEMENT:		10,000	10,000
100B	AMOUNT PER UNIT OF ENTITLEMENT:		$ 67.888900	$ 69.400035
100C	DISCOUNT PER UNIT OF ENTITLEMENT:		$ 6.788900	$ 6.940004
100D	NET PER UNIT OF ENTITLEMENT:		$ 61.100000	$ 62.460031

STM Building Smarter Communities
STRATA TITLE MANAGEMENT

SYDNEY CBD
NORTHERN SYDNEY
SOUTHERN SYDNEY
WOLLONGONG

PROFESSIONAL STRATA MANAGER
Strata Community Association (NSW)

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Liability limited by a scheme approved
under Professional Standards Legislation

Strata Plan No. 50785

1 McDonald Street Cronulla 2230

APPROVED ANNUAL BUDGET

		ACTUAL 01/03/23-29/02/24	BUDGET 01/03/23-29/02/24	BUDGET 01/03/24-28/02/25
200	**CAPITAL WORKS FUND**			
2000	**INCOME**			
201	Capital Works Levy Income	523,565.97	523,566.00	549,744.27
2011	Cw Fund Levy Income Discount	(46,947.74)	(52,356.00)	(54,974.43)
202	Capital Works Special Income	0.00	0.00	727,272.87
209	Interest-Investments	28,204.41	10,000.00	10,000.00
216017	Refund--Income Tax	0.00	3,500.00	0.00
2191	**TOTAL CAPITAL WORKS INCOME**	**504,822.64**	**484,710.00**	**1,232,042.71**
220	**EXPENDITURE - CAPITAL WORKS**			
24510	Income Tax	8,354.53	0.00	8,500.00
25720	Aircon	7,544.50	0.00	0.00
25765	Carpets & Stairs Replace	1,589.09	0.00	0.00
25785	Consultants	74,384.59	0.00	18,000.00
25870	General Replacement	142,677.27	903,496.00	2,080,630.80
25995	Pool	16,200.00	0.00	0.00
289	**TOTAL CAP. WORKS EXPENDITURE**	**250,749.98**	**903,496.00**	**2,107,130.80**
290	**SURPLUS/DEFICIT**	**$ 254,072.66**	**$ (418,786.00)**	**$ (875,088.09)**
295	Opening Capital Works Balance	931,172.01	931,172.01	1,185,244.67
299	**CAPITAL WORKS FUND BALANCE**	**$ 1,185,244.67**	**$ 512,386.01**	**$ 310,156.58**
200A	NUMBER OF UNITS OF ENTITLEMENT:		10,000	10,000
200B	AMOUNT PER UNIT OF ENTITLEMENT:		$ 52.356600	$ 54.974427
200C	DISCOUNT PER UNIT OF ENTITLEMENT:		$ 5.235600	$ 5.497443
200D	NET PER UNIT OF ENTITLEMENT:		$ 47.121000	$ 49.476984