

# RESERVE FUND PLAN

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## SAMPLE TOWER

at 1 SMITH STREET, PERTH

Plan Reference SP 54321

### Job No. 12345/62000

Prepared by L&P Quantity Surveyor

Blake Rooney BAppSc(QS), AIQS(Affil.)

Report Date: 15 January 2023

### Leary & Partners Pty Ltd

ABN 010 134 148

Quantity Surveyors

Asset Management Consultants

Taxation Depreciation Consultants

Registered Tax Agent 53798007



## FUNDING PLAN

### SAMPLE TOWER SP 54321

#### 15 YEAR PLAN

Supplied information:

- the first plan year is to commence on 01 Jun 2023
- the anticipated fund balance at this date is \$195,425.00
- a GST credit is available for expenses paid from this fund

Assumed calculation parameters:

- average annual increase in maintenance costs over plan period of 4.00%
- average interest rate over plan period of 2.50%
- tax rate on interest earned of 30.00%

Total recommended first year contribution per entitlement = \$19.61

For the 12 month period	Total Recommended Contributions *	Estimated Expenditure	Interest Earned (less tax)	Estimated Fund Balance
2023-24	\$210,540	\$51,016	\$4,816	\$359,765
2024-25	\$218,751	\$45,665	\$7,810	\$540,661
2025-26	\$227,282	\$110,763	\$10,481	\$667,661
2026-27	\$236,146	\$69,939	\$13,138	\$847,006
2027-28	\$245,356	\$269,504	\$14,611	\$837,469
2028-29	\$254,925	\$481,870	\$12,670	\$623,194
2029-30	\$264,867	\$136,339	\$12,031	\$763,753
2030-31	\$275,197	\$269,335	\$13,417	\$783,032
2031-32	\$285,929	\$181,841	\$14,614	\$901,734
2032-33	\$297,081	\$282,825	\$15,905	\$931,895
2033-34	\$308,667	\$344,310	\$15,996	\$912,248
2034-35	\$320,705	\$191,563	\$17,094	\$1,058,484
2035-36	\$333,212	\$358,458	\$18,303	\$1,051,541
2036-37	\$346,208	\$997,925	\$12,699	\$412,523
2037-38	\$359,710	\$428,772	\$6,615	\$350,076

\* This column shows the contributions we recommend be collected each year to fund the Estimated Expenditure. If GST is payable on the levies, or discounts are offered for early payment, these amounts need to be added to our Total Recommended Contributions when calculating the levy amount. The contributions for future years should be reviewed on an annual basis to ensure they take into account changing circumstances.

LEGEND: Rate is in current \$ values, First Required (FR) is year item first occurs, Repeat Cycle (RC) shows frequency of recurrence.

ESTIMATED EXPENDITURE					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	
Item	Description	Unit	Qty	Rate	Yr	Yrs	31.05.24	31.05.25	31.05.26	31.05.27	31.05.28	31.05.29	31.05.30	31.05.31	31.05.32	31.05.33
							Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	<b>Building</b>															
#1	Maintain feature cladding & glazed facades	m2	1,230	46	10	10										89,145
#2	Maintain garbage chutes	Item		5,945	8	5								8,703		
#3	Maintain glazed aluminium balustrade	m	1,281	39	12	10										
#4	Maintain tiling & membrane to balconies	m2	20	107	8	3								3,140		
#5	Paint building externally	m2	11,509	29	6	10						459,162				
#6	Replace A/C to fire control room	No.	1	3,745	5	10					4,874					
#7	Replace CCTV cameras (approx 20%)	No.	6	820	1	2	5,475		5,922		6,405		6,928		7,493	
#8	Replace CCTV DVR & monitor	Item		2,973	3	8			3,576							
#9	Replace emergency light fittings (approx. 20%)	No.	122	288	3	5			42,235					51,385		
#10	Replace external light fittings (approx 30%)	No.	18	172	8	5								4,543		
#11	Replace fire detectors (approx. 20%)	No.	77	269	3	5			24,956					30,363		
#12	Replace fire hose reel and nozzle	No.	14	795	14	20										
#13	Replace fire indicator / EWIS panel	Item		23,780	12	17										
#14	Replace fire speakers (approx 10%)	No.	21	125	14	3										
#15	Replace hot water systems to cleaners rooms (approx 30%)	No.	3	803	2	4		2,785				3,258				3,811
#16	Replace intercom system	Item		71,608	8	13								104,819		
#17	Replace MATV system components	Item		7,406	8	12								10,841		
#18	Replace swipe access points (approx 10%)	Item		1,457	1	1	1,620	1,685	1,752	1,822	1,895	1,971	2,050	2,132	2,217	2,306
#19	Replace underground pipework (approx. 20%)	Item		9,579	11	16										
#20	Replace variable speed drives (approx 20%)	No.	2	1,424	2	2		3,295		3,564		3,855		4,170		4,510
#21	Replace ventilation fans & motors (approx 10%)	No.	1	1,635	2	1		1,891	1,967	2,046	2,128	2,213	2,302	2,394	2,490	2,590
	<b>Carpark</b>															
#22	Overhaul fire booster pumps	No.	3	4,578	1	5	15,276					18,586				
#23	Paint common carpark areas	m2	715	22	7	12							22,425			
#24	Paint garbage room, incl. floor	m2	66	30	1	5	2,182					2,655				
#25	Repaint carpark line markings	m	710	3	2	7		2,685							3,533	
#26	Replace CO monitoring system	Item		5,351	7	12							7,531			
#27	Replace carpark auto. gate motors (approx 30%)	No.	1	2,616	2	2		3,026		3,273		3,540		3,829		4,141
#28	Replace carpark entry sliding gate	No.	1	5,886	11	16										
#29	Replace carpark entry swing gate	No.	2	3,466	9	14									10,553	
#30	Replace carpark ventilation fans & motors (approx 20%)	No.	1	5,559	4	7				6,955						
#31	Replace convex mirrors (approx 20%)	No.	2	386	7	5							1,085			
#32	Replace door hardware (approx. 5%)	No.	7	537	3	2			4,526		4,895		5,294		5,726	

LEGEND: Rate is in current \$ values, First Required (FR) is year item first occurs, Repeat Cycle (RC) shows frequency of recurrence.

<b>ESTIMATED EXPENDITURE</b>					FR	RC	12	12	12	12	12	12	12	12	12	12
Item	Description	Unit	Qty	Rate	Yr	Yrs	31.05.24	31.05.25	31.05.26	31.05.27	31.05.28	31.05.29	31.05.30	31.05.31	31.05.32	31.05.33
							Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
#33	Replace exposed internal ductwork (approx. 20%)	m2	25	229	8	8								8,379		
#34	Replace fire jacking pump	No.	2	1,635	8	13								4,787		
#35	Replace garbage roto feed components	No.	2	3,466	8	13								10,147		
#36	Replace light fittings	No.	364	150	10	15										86,681
#37	Replace membrane liner to water tanks	Item		28,536	13	18										
#38	Replace retention tank pumps	No.	2	4,578	9	14									13,937	
#39	Replace sewerage pump	No.	2	5,101	4	9				12,765						
#40	Replace stormwater pump	No.	2	2,590	7	12							7,289			
#41	Replace water supply booster pumps	No.	3	7,520	9	14									34,345	
	<b>Gym</b>															
#42	Paint internally	m2	152	21	5	10					4,140					
#43	Refurbish common bathrooms - level 2	Item		28,536	13	18										
#44	Replace A/C to gym	No.	2	6,658	5	10					17,330					
#45	Replace gym equipment (approx. 30%)	Item		7,259	2	4		8,398				9,824				11,493
#46	Replace rubber flooring to gym	m2	69	105	13	18										
	<b>Lifts</b>															
#47	Replace A/C to lift shafts	No.	2	9,750	4	8				24,400						
#48	Replace lift carriage interior	No.	2	26,158	11	16										
#49	Replace lift components (2 No.)	Item		394,544	14	20										
	<b>Main foyer</b>															
#50	Maintain feature wall/ceiling cladding	m2	219	33	10	15										11,338
#51	Maintain floor tiles	m2	61	47	10	5										4,548
#52	Replace A/C to foyer	No.	1	11,890	5	10					15,472					
#53	Replace carpet	m2	35	122	5	10					5,579					
#54	Replace door hardware (approx. 50%)	No.	1	799	2	4		924				1,081				1,265
#55	Replace feature light fitting	No.	1	1,962	14	20										
#56	Replace furniture	Item		18,834	9	14									28,671	
#57	Replace light fittings	No.	16	182	10	15										4,606
	<b>Pool</b>															
#58	Maintain tiling & membrane to pool terrace	m2	311	81	14	10										
#59	Maintain/recaulk tiled pool surface	m2	144	60	14	20										
#60	Replace auto dosing unit	No.	1	1,141	2	7			1,320						1,737	
#61	Replace automatic chlorinators	No.	1	3,270	2	7			3,783						4,978	
#62	Replace electric pool heaters	No.	1	9,400	1	6	10,456						13,230			

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<b>ESTIMATED EXPENDITURE</b>					FR	RC	12	12	12	12	12	12	12	12	12	12
Item	Description	Unit	Qty	Rate	Yr	Yrs	31.05.24	31.05.25	31.05.26	31.05.27	31.05.28	31.05.29	31.05.30	31.05.31	31.05.32	31.05.33
							Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
#63	Replace pool cleaner vac	No.	1	1,665	3	8			2,003							
#64	Replace pool cover	No.	1	1,308	1	6	1,455						1,841			
#65	Replace pool filter	No.	2	1,962	7	12							5,523			
#66	Replace pool pump	No.	2	1,151	3	5			2,770					3,370		
#67	Replace pool side furniture	Item		8,670	7	12							12,202			
#68	Replace underwater light fittings	No.	3	673	7	12							2,844			
	<b>Residents lounge</b>															
#69	Paint internally	m2	137	21	5	10				3,731						
#70	Refurbish kitchen	Item		23,780	14	18										
#71	Replace A/C to lounge	No.	1	8,918	7	10							12,551			
#72	Replace cooktop	No.	1	892	11	16										
#73	Replace fridge	No.	1	1,486	10	14										2,353
#74	Replace furniture	Item		10,107	13	18										
#75	Replace outdoor furniture	Item		6,599	7	12							9,288			
#76	Replace oven	No.	1	1,130	11	16										
	<b>Roofs</b>															
#77	Maintain glazed awnings	Item		11,890	8	12								17,404		
#78	Maintain metal roof sheeting, flashings, cappings, etc	m2	738	21	10	10										24,452
#79	Maintain stair pressure fans & motors	No.	4	1,046	13	5										
#80	Maintain tiling & membrane to commercial terraces	m2	435	107	14	10										
#81	Replace box gutters	m2	46	354	13	17										
#82	Replace downpipes (approx. 10%)	m	46	140	14	5										
#83	Replace eaves gutters	m	123	69	15	20										
#84	Replace light fittings	No.	23	142	12	15										
#85	Replace lightning protection system components	Item		4,162	13	18										
#86	Replace painted roof membrane (approx 30%)	m2	274	120	9	5									50,086	
#87	Replace television aerial	No.	1	1,017	10	15										1,610
#88	Replace ventilation fans and motors (approx. 30%)	No.	2	2,101	3	4			5,056				5,915			
	<b>Stairwells</b>															
#89	Paint walls & doors	m2	480	34	10	14										25,975
#90	Replace door hardware (approx. 5%)	No.	3	537	3	2			1,940		2,098		2,269		2,454	
	<b>Typical lobbies</b>															
#91	Maintain floor tiles	m2	31	47	10	5										2,311
#92	Paint internally	m2	3,322	21	5	10					90,465					

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<b>ESTIMATED EXPENDITURE</b>					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	
Item	Description	Unit	Qty	Rate	Yr	Yrs	31.05.24	31.05.25	31.05.26	31.05.27	31.05.28	31.05.29	31.05.30	31.05.31	31.05.32	31.05.33
							Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
#93	Replace carpet	m2	872	97	5	10					110,254					
#94	Replace door hardware (approx. 5%)	No.	6	537	3	2			3,879		4,196		4,538		4,908	
#95	Replace light fittings	No.	291	157	11	16										
#96	Replace signage to doors	No.	1,836	26	11	16										
	<b>Miscellaneous</b>															
#97	Tax credit claim for GST component						-5,102	-4,567	-11,076	-6,994	-26,950	-48,187	-13,634	-26,934	-18,184	-28,283
#98	Anticipated miscellaneous expenses						19,654	20,440	21,257	22,108	22,992	23,912	24,868	25,863	26,897	27,973
	<b>Total</b>						<b>51,016</b>	<b>45,665</b>	<b>110,763</b>	<b>69,939</b>	<b>269,504</b>	<b>481,870</b>	<b>136,339</b>	<b>269,335</b>	<b>181,841</b>	<b>282,825</b>

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<b>ESTIMATED EXPENDITURE</b>		12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Description	31.05.34	31.05.35	31.05.36	31.05.37	31.05.38
		Year 11	Year 12	Year 13	Year 14	Year 15
	<b>Building</b>					
#1	Maintain feature cladding & glazed facades					
#2	Maintain garbage chutes			10,589		
#3	Maintain glazed aluminium balustrade		84,782			
#4	Maintain tiling & membrane to balconies	3,532			3,973	
#5	Paint building externally					
#6	Replace A/C to fire control room					7,215
#7	Replace CCTV cameras (approx 20%)	8,104		8,765		9,480
#8	Replace CCTV DVR & monitor	4,894				
#9	Replace emergency light fittings (approx. 20%)			62,518		
#10	Replace external light fittings (approx 30%)			5,527		
#11	Replace fire detectors (approx. 20%)			36,941		
#12	Replace fire hose reel and nozzle				20,606	
#13	Replace fire indicator / EWIS panel		40,723			
#14	Replace fire speakers (approx 10%)				4,856	
#15	Replace hot water systems to cleaners rooms (approx 30%)				4,458	
#16	Replace intercom system					
#17	Replace MATV system components					
#18	Replace swipe access points (approx 10%)	2,398	2,494	2,594	2,698	2,806
#19	Replace underground pipework (approx. 20%)	15,772				
#20	Replace variable speed drives (approx 20%)		4,878		5,276	
#21	Replace ventilation fans & motors (approx 10%)	2,694	2,802	2,914	3,031	3,152
	<b>Carpark</b>					
#22	Overhaul fire booster pumps	22,613				
#23	Paint common carpark areas					
#24	Paint garbage room, incl. floor	3,230				
#25	Repaint carpark line markings					
#26	Replace CO monitoring system					
#27	Replace carpark auto. gate motors (approx 30%)		4,479		4,844	
#28	Replace carpark entry sliding gate	9,691				
#29	Replace carpark entry swing gate					
#30	Replace carpark ventilation fans & motors (approx 20%)	9,152				
#31	Replace convex mirrors (approx 20%)		1,320			
#32	Replace door hardware (approx. 5%)	6,193		6,698		7,245

LEGEND: Rate is in current \$ values, First Required (FR) is year item first occurs, Repeat Cycle (RC) shows frequency of recurrence.

<b>ESTIMATED EXPENDITURE</b>		12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
<b>Item</b>	<b>Description</b>	31.05.34	31.05.35	31.05.36	31.05.37	31.05.38
		Year 11	Year 12	Year 13	Year 14	Year 15
#33	Replace exposed internal ductwork (approx. 20%)					
#34	Replace fire jacking pump					
#35	Replace garbage roto feed components					
#36	Replace light fittings					
#37	Replace membrane liner to water tanks			50,821		
#38	Replace retention tank pumps					
#39	Replace sewerage pump			18,169		
#40	Replace stormwater pump					
#41	Replace water supply booster pumps					
	<b>Gym</b>					
#42	Paint internally					6,128
#43	Refurbish common bathrooms - level 2			50,821		
#44	Replace A/C to gym					25,653
#45	Replace gym equipment (approx. 30%)				13,445	
#46	Replace rubber flooring to gym			12,858		
	<b>Lifts</b>					
#47	Replace A/C to lift shafts		33,393			
#48	Replace lift carriage interior	86,143				
#49	Replace lift components (2 No.)				730,757	
	<b>Main foyer</b>					
#50	Maintain feature wall/ceiling cladding					
#51	Maintain floor tiles					5,533
#52	Replace A/C to foyer					22,902
#53	Replace carpet					8,258
#54	Replace door hardware (approx. 50%)				1,480	
#55	Replace feature light fitting				3,634	
#56	Replace furniture					
#57	Replace light fittings					
	<b>Pool</b>					
#58	Maintain tiling & membrane to pool terrace				46,710	
#59	Maintain/recaulk tiled pool surface				15,901	
#60	Replace auto dosing unit					
#61	Replace automatic chlorinators					
#62	Replace electric pool heaters			16,740		



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<b>ESTIMATED EXPENDITURE</b>		12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
<b>Item</b>	<b>Description</b>	31.05.34	31.05.35	31.05.36	31.05.37	31.05.38
		Year 11	Year 12	Year 13	Year 14	Year 15
#63	Replace pool cleaner vac	2,741				
#64	Replace pool cover			2,329		
#65	Replace pool filter					
#66	Replace pool pump			4,100		
#67	Replace pool side furniture					
#68	Replace underwater light fittings					
	<b>Residents lounge</b>					
#69	Paint internally					5,523
#70	Refurbish kitchen				44,046	
#71	Replace A/C to lounge					
#72	Replace cooktop	1,469				
#73	Replace fridge					
#74	Replace furniture			17,999		
#75	Replace outdoor furniture					
#76	Replace oven	1,860				
	<b>Roofs</b>					
#77	Maintain glazed awnings					
#78	Maintain metal roof sheeting, flashings, cappings, etc					
#79	Maintain stair pressure fans & motors			7,453		
#80	Maintain tiling & membrane to commercial terraces				86,409	
#81	Replace box gutters			28,979		
#82	Replace downpipes (approx. 10%)				11,932	
#83	Replace eaves gutters					16,386
#84	Replace light fittings		5,592			
#85	Replace lightning protection system components			7,411		
#86	Replace painted roof membrane (approx 30%)				60,937	
#87	Replace television aerial					
#88	Replace ventilation fans and motors (approx. 30%)	6,920				8,095
	<b>Stairwells</b>					
#89	Paint walls & doors					
#90	Replace door hardware (approx. 5%)	2,654		2,871		3,105
	<b>Typical lobbies</b>					
#91	Maintain floor tiles					2,812
#92	Paint internally					133,910

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<b>ESTIMATED EXPENDITURE</b>		12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
<b>Item</b>	<b>Description</b>	31.05.34	31.05.35	31.05.36	31.05.37	31.05.38
		Year 11	Year 12	Year 13	Year 14	Year 15
#93	Replace carpet					163,203
#94	Replace door hardware (approx. 5%)	5,308		5,741		6,209
#95	Replace light fittings	75,203				
#96	Replace signage to doors	79,078				
	<b>Miscellaneous</b>					
#97	Tax credit claim for GST component	-34,431	-19,156	-35,846	-99,793	-42,877
#98	Anticipated miscellaneous expenses	29,092	30,256	31,466	32,725	34,034
	<b>Total</b>	<b>344,310</b>	<b>191,563</b>	<b>358,458</b>	<b>997,925</b>	<b>428,772</b>

## RECOMMENDED LOT CONTRIBUTIONS FOR FIRST 10 YEARS OF PLAN

Lot No.	Entitl.	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
L1Q	56	1,098.40	1,141.24	1,185.75	1,231.99	1,280.04	1,329.96	1,381.83	1,435.72	1,491.71	1,549.89
L2Q	65	1,274.93	1,324.65	1,376.31	1,429.99	1,485.76	1,543.70	1,603.91	1,666.46	1,731.45	1,798.98
L101	109	2,137.96	2,221.34	2,307.97	2,397.98	2,491.50	2,588.67	2,689.63	2,794.53	2,903.51	3,016.75
L101Q	74	1,451.46	1,508.07	1,566.88	1,627.99	1,691.48	1,757.45	1,825.99	1,897.20	1,971.19	2,048.07
L102A	123	2,412.56	2,506.65	2,604.41	2,705.98	2,811.51	2,921.16	3,035.09	3,153.46	3,276.44	3,404.23
L102Q	55	1,078.79	1,120.86	1,164.57	1,209.99	1,257.18	1,306.21	1,357.15	1,410.08	1,465.07	1,522.21
L103	78	1,529.92	1,589.58	1,651.57	1,715.99	1,782.91	1,852.45	1,924.69	1,999.75	2,077.74	2,158.78
L103Q	55	1,078.79	1,120.86	1,164.57	1,209.99	1,257.18	1,306.21	1,357.15	1,410.08	1,465.07	1,522.21
L104	102	2,000.66	2,078.68	2,159.75	2,243.98	2,331.50	2,422.43	2,516.90	2,615.06	2,717.04	2,823.02
L104Q	55	1,078.79	1,120.86	1,164.57	1,209.99	1,257.18	1,306.21	1,357.15	1,410.08	1,465.07	1,522.21
L105	100	1,961.43	2,037.93	2,117.40	2,199.98	2,285.78	2,374.93	2,467.55	2,563.79	2,663.77	2,767.66
L105Q	77	1,510.30	1,569.20	1,630.40	1,693.99	1,760.05	1,828.70	1,900.01	1,974.12	2,051.10	2,131.10
L106	273	5,354.71	5,563.54	5,780.51	6,005.95	6,240.19	6,483.56	6,736.42	6,999.14	7,272.09	7,555.72
L201Q	74	1,451.46	1,508.07	1,566.88	1,627.99	1,691.48	1,757.45	1,825.99	1,897.20	1,971.19	2,048.07
L202Q	56	1,098.40	1,141.24	1,185.75	1,231.99	1,280.04	1,329.96	1,381.83	1,435.72	1,491.71	1,549.89
L203Q	56	1,098.40	1,141.24	1,185.75	1,231.99	1,280.04	1,329.96	1,381.83	1,435.72	1,491.71	1,549.89
L204Q	56	1,098.40	1,141.24	1,185.75	1,231.99	1,280.04	1,329.96	1,381.83	1,435.72	1,491.71	1,549.89
L205Q	78	1,529.92	1,589.58	1,651.57	1,715.99	1,782.91	1,852.45	1,924.69	1,999.75	2,077.74	2,158.78
L206Q	65	1,274.93	1,324.65	1,376.31	1,429.99	1,485.76	1,543.70	1,603.91	1,666.46	1,731.45	1,798.98
L207Q	55	1,078.79	1,120.86	1,164.57	1,209.99	1,257.18	1,306.21	1,357.15	1,410.08	1,465.07	1,522.21
L208Q	84	1,647.60	1,711.86	1,778.62	1,847.98	1,920.06	1,994.94	2,072.74	2,153.58	2,237.57	2,324.84
L209Q	78	1,529.92	1,589.58	1,651.57	1,715.99	1,782.91	1,852.45	1,924.69	1,999.75	2,077.74	2,158.78
L210Q	66	1,294.54	1,345.03	1,397.49	1,451.99	1,508.62	1,567.45	1,628.58	1,692.10	1,758.09	1,826.66
L301Q	64	1,255.32	1,304.27	1,355.14	1,407.99	1,462.90	1,519.96	1,579.23	1,640.82	1,704.81	1,771.30
L302Q	57	1,118.02	1,161.62	1,206.92	1,253.99	1,302.90	1,353.71	1,406.50	1,461.36	1,518.35	1,577.57
L303Q	57	1,118.02	1,161.62	1,206.92	1,253.99	1,302.90	1,353.71	1,406.50	1,461.36	1,518.35	1,577.57
L304Q	88	1,726.06	1,793.38	1,863.31	1,935.98	2,011.49	2,089.94	2,171.45	2,256.13	2,344.12	2,435.54
L305Q	67	1,314.16	1,365.41	1,418.66	1,473.99	1,531.47	1,591.20	1,653.26	1,717.74	1,784.73	1,854.33
L306Q	64	1,255.32	1,304.27	1,355.14	1,407.99	1,462.90	1,519.96	1,579.23	1,640.82	1,704.81	1,771.30
L307Q	53	1,039.56	1,080.10	1,122.22	1,165.99	1,211.47	1,258.71	1,307.80	1,358.81	1,411.80	1,466.86
L308Q	77	1,510.30	1,569.20	1,630.40	1,693.99	1,760.05	1,828.70	1,900.01	1,974.12	2,051.10	2,131.10
L309Q	58	1,137.63	1,182.00	1,228.09	1,275.99	1,325.75	1,377.46	1,431.18	1,487.00	1,544.99	1,605.24
L310Q	55	1,078.79	1,120.86	1,164.57	1,209.99	1,257.18	1,306.21	1,357.15	1,410.08	1,465.07	1,522.21
L311Q	55	1,078.79	1,120.86	1,164.57	1,209.99	1,257.18	1,306.21	1,357.15	1,410.08	1,465.07	1,522.21
L312Q	55	1,078.79	1,120.86	1,164.57	1,209.99	1,257.18	1,306.21	1,357.15	1,410.08	1,465.07	1,522.21

Lot No.	Entitl.	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
L313Q	67	1,314.16	1,365.41	1,418.66	1,473.99	1,531.47	1,591.20	1,653.26	1,717.74	1,784.73	1,854.33
L314Q	82	1,608.37	1,671.10	1,736.27	1,803.98	1,874.34	1,947.44	2,023.39	2,102.31	2,184.29	2,269.48
L315Q	82	1,608.37	1,671.10	1,736.27	1,803.98	1,874.34	1,947.44	2,023.39	2,102.31	2,184.29	2,269.48
L316Q	70	1,373.00	1,426.55	1,482.18	1,539.99	1,600.05	1,662.45	1,727.29	1,794.65	1,864.64	1,937.36
L317Q	58	1,137.63	1,182.00	1,228.09	1,275.99	1,325.75	1,377.46	1,431.18	1,487.00	1,544.99	1,605.24
L318Q	80	1,569.14	1,630.34	1,693.92	1,759.99	1,828.63	1,899.94	1,974.04	2,051.03	2,131.02	2,214.13
L319Q	80	1,569.14	1,630.34	1,693.92	1,759.99	1,828.63	1,899.94	1,974.04	2,051.03	2,131.02	2,214.13
L401	83	1,627.99	1,691.48	1,757.44	1,825.98	1,897.20	1,971.19	2,048.07	2,127.94	2,210.93	2,297.16
L401Q	99	1,941.82	2,017.55	2,096.23	2,177.98	2,262.93	2,351.18	2,442.88	2,538.15	2,637.13	2,739.99
L402	95	1,863.36	1,936.03	2,011.53	2,089.98	2,171.49	2,256.18	2,344.17	2,435.60	2,530.58	2,629.28
L402Q	82	1,608.37	1,671.10	1,736.27	1,803.98	1,874.34	1,947.44	2,023.39	2,102.31	2,184.29	2,269.48
L403	81	1,588.76	1,650.72	1,715.10	1,781.98	1,851.48	1,923.69	1,998.72	2,076.67	2,157.65	2,241.81
L403Q	68	1,333.77	1,385.79	1,439.83	1,495.99	1,554.33	1,614.95	1,677.94	1,743.38	1,811.36	1,882.01
L404	81	1,588.76	1,650.72	1,715.10	1,781.98	1,851.48	1,923.69	1,998.72	2,076.67	2,157.65	2,241.81
L404Q	82	1,608.37	1,671.10	1,736.27	1,803.98	1,874.34	1,947.44	2,023.39	2,102.31	2,184.29	2,269.48
L405	70	1,373.00	1,426.55	1,482.18	1,539.99	1,600.05	1,662.45	1,727.29	1,794.65	1,864.64	1,937.36
L405Q	79	1,549.53	1,609.96	1,672.75	1,737.99	1,805.77	1,876.19	1,949.37	2,025.39	2,104.38	2,186.45
L406	60	1,176.86	1,222.76	1,270.44	1,319.99	1,371.47	1,424.96	1,480.53	1,538.27	1,598.26	1,660.60
L406Q	79	1,549.53	1,609.96	1,672.75	1,737.99	1,805.77	1,876.19	1,949.37	2,025.39	2,104.38	2,186.45
L407	51	1,000.33	1,039.34	1,079.88	1,121.99	1,165.75	1,211.21	1,258.45	1,307.53	1,358.52	1,411.51
L408	59	1,157.24	1,202.38	1,249.27	1,297.99	1,348.61	1,401.21	1,455.86	1,512.63	1,571.62	1,632.92
L501	84	1,647.60	1,711.86	1,778.62	1,847.98	1,920.06	1,994.94	2,072.74	2,153.58	2,237.57	2,324.84
L501Q	97	1,902.59	1,976.79	2,053.88	2,133.98	2,217.21	2,303.68	2,393.53	2,486.87	2,583.86	2,684.63
L502	93	1,824.13	1,895.27	1,969.18	2,045.98	2,125.78	2,208.69	2,294.82	2,384.32	2,477.31	2,573.93
L502Q	82	1,608.37	1,671.10	1,736.27	1,803.98	1,874.34	1,947.44	2,023.39	2,102.31	2,184.29	2,269.48
L503	82	1,608.37	1,671.10	1,736.27	1,803.98	1,874.34	1,947.44	2,023.39	2,102.31	2,184.29	2,269.48
L503Q	68	1,333.77	1,385.79	1,439.83	1,495.99	1,554.33	1,614.95	1,677.94	1,743.38	1,811.36	1,882.01
L504	82	1,608.37	1,671.10	1,736.27	1,803.98	1,874.34	1,947.44	2,023.39	2,102.31	2,184.29	2,269.48
L504Q	83	1,627.99	1,691.48	1,757.44	1,825.98	1,897.20	1,971.19	2,048.07	2,127.94	2,210.93	2,297.16
L505	70	1,373.00	1,426.55	1,482.18	1,539.99	1,600.05	1,662.45	1,727.29	1,794.65	1,864.64	1,937.36
L505Q	80	1,569.14	1,630.34	1,693.92	1,759.99	1,828.63	1,899.94	1,974.04	2,051.03	2,131.02	2,214.13
L506	61	1,196.47	1,243.13	1,291.62	1,341.99	1,394.33	1,448.71	1,505.21	1,563.91	1,624.90	1,688.27
L506Q	80	1,569.14	1,630.34	1,693.92	1,759.99	1,828.63	1,899.94	1,974.04	2,051.03	2,131.02	2,214.13
L507	51	1,000.33	1,039.34	1,079.88	1,121.99	1,165.75	1,211.21	1,258.45	1,307.53	1,358.52	1,411.51
L508	53	1,039.56	1,080.10	1,122.22	1,165.99	1,211.47	1,258.71	1,307.80	1,358.81	1,411.80	1,466.86
L601	89	1,745.67	1,813.75	1,884.49	1,957.98	2,034.35	2,113.69	2,196.12	2,281.77	2,370.75	2,463.22
L602	95	1,863.36	1,936.03	2,011.53	2,089.98	2,171.49	2,256.18	2,344.17	2,435.60	2,530.58	2,629.28
L603	82	1,608.37	1,671.10	1,736.27	1,803.98	1,874.34	1,947.44	2,023.39	2,102.31	2,184.29	2,269.48
L604	82	1,608.37	1,671.10	1,736.27	1,803.98	1,874.34	1,947.44	2,023.39	2,102.31	2,184.29	2,269.48

Lot No.	Entitl.	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
L605	57	1,118.02	1,161.62	1,206.92	1,253.99	1,302.90	1,353.71	1,406.50	1,461.36	1,518.35	1,577.57
L606	59	1,157.24	1,202.38	1,249.27	1,297.99	1,348.61	1,401.21	1,455.86	1,512.63	1,571.62	1,632.92
L607	62	1,216.09	1,263.51	1,312.79	1,363.99	1,417.19	1,472.46	1,529.88	1,589.55	1,651.54	1,715.95
L608	52	1,019.94	1,059.72	1,101.05	1,143.99	1,188.61	1,234.96	1,283.13	1,333.17	1,385.16	1,439.19
L701	87	1,706.44	1,773.00	1,842.14	1,913.98	1,988.63	2,066.19	2,146.77	2,230.50	2,317.48	2,407.87
L702	96	1,882.97	1,956.41	2,032.71	2,111.98	2,194.35	2,279.93	2,368.85	2,461.24	2,557.22	2,656.96
L703	83	1,627.99	1,691.48	1,757.44	1,825.98	1,897.20	1,971.19	2,048.07	2,127.94	2,210.93	2,297.16
L704	83	1,627.99	1,691.48	1,757.44	1,825.98	1,897.20	1,971.19	2,048.07	2,127.94	2,210.93	2,297.16
L705	58	1,137.63	1,182.00	1,228.09	1,275.99	1,325.75	1,377.46	1,431.18	1,487.00	1,544.99	1,605.24
L706	84	1,647.60	1,711.86	1,778.62	1,847.98	1,920.06	1,994.94	2,072.74	2,153.58	2,237.57	2,324.84
L707	58	1,137.63	1,182.00	1,228.09	1,275.99	1,325.75	1,377.46	1,431.18	1,487.00	1,544.99	1,605.24
L708	63	1,235.70	1,283.89	1,333.96	1,385.99	1,440.04	1,496.21	1,554.56	1,615.19	1,678.17	1,743.63
L709	53	1,039.56	1,080.10	1,122.22	1,165.99	1,211.47	1,258.71	1,307.80	1,358.81	1,411.80	1,466.86
L801	89	1,745.67	1,813.75	1,884.49	1,957.98	2,034.35	2,113.69	2,196.12	2,281.77	2,370.75	2,463.22
L802	106	2,079.12	2,160.20	2,244.45	2,331.98	2,422.93	2,517.43	2,615.60	2,717.62	2,823.60	2,933.72
L803	84	1,647.60	1,711.86	1,778.62	1,847.98	1,920.06	1,994.94	2,072.74	2,153.58	2,237.57	2,324.84
L804	84	1,647.60	1,711.86	1,778.62	1,847.98	1,920.06	1,994.94	2,072.74	2,153.58	2,237.57	2,324.84
L805	58	1,137.63	1,182.00	1,228.09	1,275.99	1,325.75	1,377.46	1,431.18	1,487.00	1,544.99	1,605.24
L806	84	1,647.60	1,711.86	1,778.62	1,847.98	1,920.06	1,994.94	2,072.74	2,153.58	2,237.57	2,324.84
L807	58	1,137.63	1,182.00	1,228.09	1,275.99	1,325.75	1,377.46	1,431.18	1,487.00	1,544.99	1,605.24
L808	66	1,294.54	1,345.03	1,397.49	1,451.99	1,508.62	1,567.45	1,628.58	1,692.10	1,758.09	1,826.66
L809	56	1,098.40	1,141.24	1,185.75	1,231.99	1,280.04	1,329.96	1,381.83	1,435.72	1,491.71	1,549.89
L901	64	1,255.32	1,304.27	1,355.14	1,407.99	1,462.90	1,519.96	1,579.23	1,640.82	1,704.81	1,771.30
L902	105	2,059.50	2,139.82	2,223.27	2,309.98	2,400.07	2,493.68	2,590.93	2,691.98	2,796.96	2,906.05
L903	86	1,686.83	1,752.62	1,820.97	1,891.98	1,965.77	2,042.44	2,122.09	2,204.86	2,290.84	2,380.19
L904	91	1,784.90	1,854.51	1,926.84	2,001.98	2,080.06	2,161.19	2,245.47	2,333.05	2,424.03	2,518.57
L905	59	1,157.24	1,202.38	1,249.27	1,297.99	1,348.61	1,401.21	1,455.86	1,512.63	1,571.62	1,632.92
L906	85	1,667.22	1,732.24	1,799.79	1,869.98	1,942.92	2,018.69	2,097.42	2,179.22	2,264.20	2,352.51
L907	59	1,157.24	1,202.38	1,249.27	1,297.99	1,348.61	1,401.21	1,455.86	1,512.63	1,571.62	1,632.92
L908	68	1,333.77	1,385.79	1,439.83	1,495.99	1,554.33	1,614.95	1,677.94	1,743.38	1,811.36	1,882.01
L909	58	1,137.63	1,182.00	1,228.09	1,275.99	1,325.75	1,377.46	1,431.18	1,487.00	1,544.99	1,605.24
L1001	65	1,274.93	1,324.65	1,376.31	1,429.99	1,485.76	1,543.70	1,603.91	1,666.46	1,731.45	1,798.98
L1002	107	2,098.73	2,180.58	2,265.62	2,353.98	2,445.79	2,541.18	2,640.28	2,743.25	2,850.23	2,961.40
L1003	87	1,706.44	1,773.00	1,842.14	1,913.98	1,988.63	2,066.19	2,146.77	2,230.50	2,317.48	2,407.87
L1004	87	1,706.44	1,773.00	1,842.14	1,913.98	1,988.63	2,066.19	2,146.77	2,230.50	2,317.48	2,407.87
L1005	60	1,176.86	1,222.76	1,270.44	1,319.99	1,371.47	1,424.96	1,480.53	1,538.27	1,598.26	1,660.60
L1006	87	1,706.44	1,773.00	1,842.14	1,913.98	1,988.63	2,066.19	2,146.77	2,230.50	2,317.48	2,407.87
L1007	60	1,176.86	1,222.76	1,270.44	1,319.99	1,371.47	1,424.96	1,480.53	1,538.27	1,598.26	1,660.60
L1008	68	1,333.77	1,385.79	1,439.83	1,495.99	1,554.33	1,614.95	1,677.94	1,743.38	1,811.36	1,882.01

Lot No.	Entitl.	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
L1009	59	1,157.24	1,202.38	1,249.27	1,297.99	1,348.61	1,401.21	1,455.86	1,512.63	1,571.62	1,632.92
L1101	66	1,294.54	1,345.03	1,397.49	1,451.99	1,508.62	1,567.45	1,628.58	1,692.10	1,758.09	1,826.66
L1102	109	2,137.96	2,221.34	2,307.97	2,397.98	2,491.50	2,588.67	2,689.63	2,794.53	2,903.51	3,016.75
L1103	89	1,745.67	1,813.75	1,884.49	1,957.98	2,034.35	2,113.69	2,196.12	2,281.77	2,370.75	2,463.22
L1104	89	1,745.67	1,813.75	1,884.49	1,957.98	2,034.35	2,113.69	2,196.12	2,281.77	2,370.75	2,463.22
L1105	60	1,176.86	1,222.76	1,270.44	1,319.99	1,371.47	1,424.96	1,480.53	1,538.27	1,598.26	1,660.60
L1106	88	1,726.06	1,793.38	1,863.31	1,935.98	2,011.49	2,089.94	2,171.45	2,256.13	2,344.12	2,435.54
L1107	60	1,176.86	1,222.76	1,270.44	1,319.99	1,371.47	1,424.96	1,480.53	1,538.27	1,598.26	1,660.60
L1108	59	1,157.24	1,202.38	1,249.27	1,297.99	1,348.61	1,401.21	1,455.86	1,512.63	1,571.62	1,632.92
L1109	59	1,157.24	1,202.38	1,249.27	1,297.99	1,348.61	1,401.21	1,455.86	1,512.63	1,571.62	1,632.92
L1201	161	3,157.90	3,281.06	3,409.02	3,541.97	3,680.11	3,823.64	3,972.76	4,127.70	4,288.67	4,455.94
L1202	168	3,295.20	3,423.72	3,557.24	3,695.97	3,840.12	3,989.88	4,145.49	4,307.16	4,475.13	4,649.67
L1203	181	3,550.19	3,688.65	3,832.50	3,981.97	4,137.27	4,298.62	4,466.27	4,640.46	4,821.42	5,009.47
L1204	111	2,177.19	2,262.10	2,350.32	2,441.98	2,537.22	2,636.17	2,738.98	2,845.80	2,956.78	3,072.11
L1205	97	1,902.59	1,976.79	2,053.88	2,133.98	2,217.21	2,303.68	2,393.53	2,486.87	2,583.86	2,684.63
L1206	66	1,294.54	1,345.03	1,397.49	1,451.99	1,508.62	1,567.45	1,628.58	1,692.10	1,758.09	1,826.66
L1207	133	2,608.70	2,710.44	2,816.15	2,925.98	3,040.09	3,158.66	3,281.84	3,409.84	3,542.81	3,680.99
L1208	135	2,647.93	2,751.20	2,858.49	2,969.97	3,085.81	3,206.16	3,331.19	3,461.11	3,596.09	3,736.35
L1209	135	2,647.93	2,751.20	2,858.49	2,969.97	3,085.81	3,206.16	3,331.19	3,461.11	3,596.09	3,736.35
L1210	135	2,647.93	2,751.20	2,858.49	2,969.97	3,085.81	3,206.16	3,331.19	3,461.11	3,596.09	3,736.35
LS3	65	1,274.93	1,324.65	1,376.31	1,429.99	1,485.76	1,543.70	1,603.91	1,666.46	1,731.45	1,798.98
LS4	91	1,784.90	1,854.51	1,926.84	2,001.98	2,080.06	2,161.19	2,245.47	2,333.05	2,424.03	2,518.57
Totals	10734	\$210,540.00	\$218,751.00	\$227,282.00	\$236,146.00	\$245,356.00	\$254,925.00	\$264,867.00	\$275,197.00	\$285,929.00	\$297,081.00

\*If GST is payable on the levies or discounts are offered for early payment, these amounts need to be added to our Total Recommended Contributions when calculating the levies.

\*If acquisitions, upgrades, etc. are not included in this report, the cost of these items needs to be added to our Total Recommended Contributions when calculating the levies.

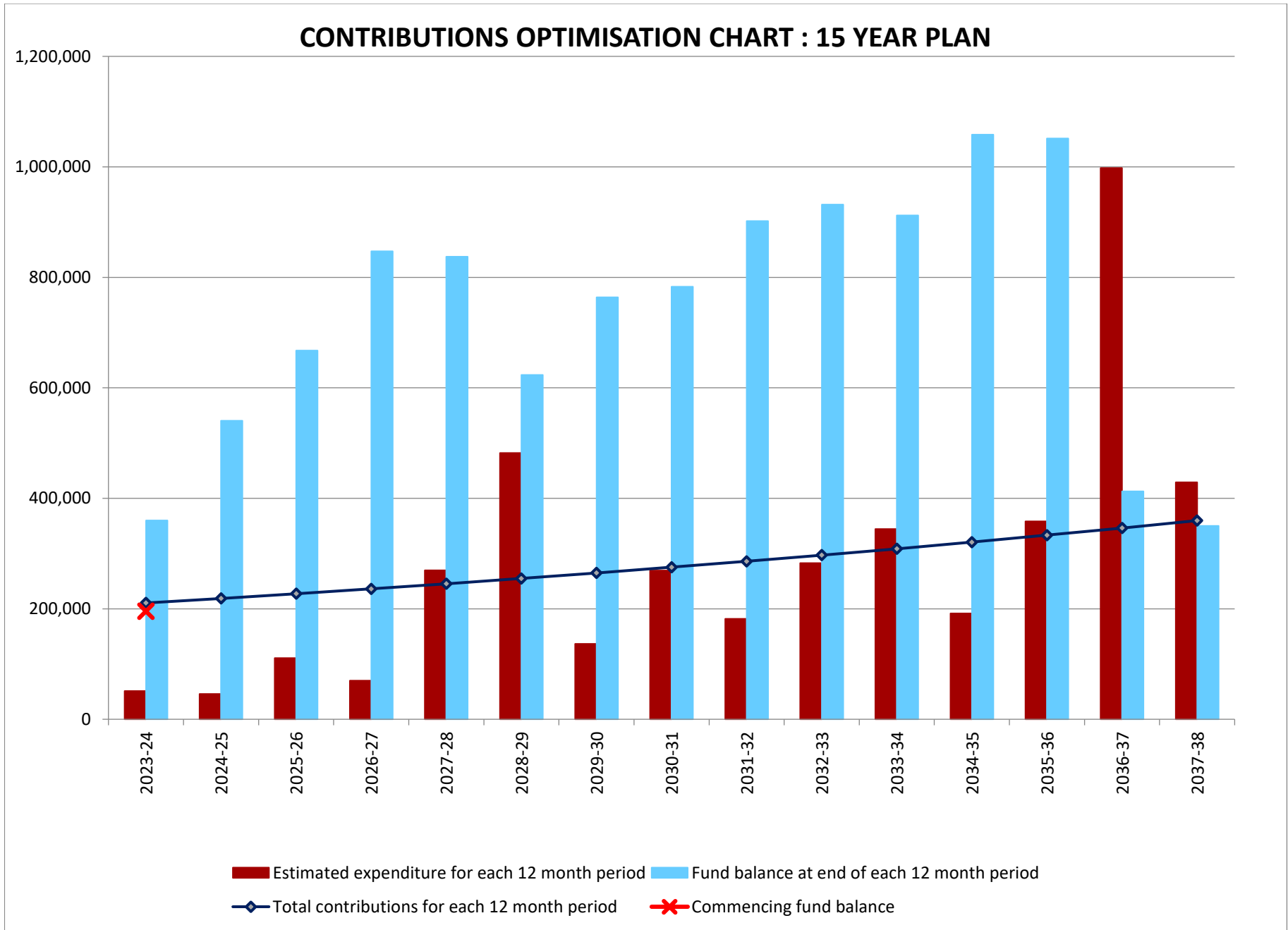
\*The contributions for future years should be reviewed on an annual basis to ensure that they take into account changing circumstances.

<b>CURRENT CONDITION REPORT</b>						
<b>Scheme Registered: 1.11.2017</b>						
<b>No. of Lots: 135</b>						
<b>Building Use: Residential Units</b>						
<b>Item</b>	<b>Description</b>	<b>Plan Year First Required</b>	<b>Replace</b>	<b>Repeat Cycle Years</b>	<b>Date Installed</b>	<b>Condition</b>
	<b>Building</b>					
#1	Maintain feature cladding & glazed facades	10	Jun 2033	10	1/12/2017	Good
#2	Maintain garbage chutes	8	Jun 2031	5	1/12/2017	Good
#3	Maintain glazed aluminium balustrade	12	Jun 2035	10	1/12/2017	Good
#4	Maintain tiling & membrane to balconies	8	Jun 2031	3	1/12/2017	Good
#5	Paint building externally	6	Jun 2029	10	1/12/2017	Fair
#6	Replace A/C to fire control room	5	Jun 2028	10	Unknown	Fair
#7	Replace CCTV cameras (approx 20%)	1	Jun 2024	2	Unknown	Fair
#8	Replace CCTV DVR & monitor	3	Jun 2026	8	Unknown	Fair
#9	Replace emergency light fittings (approx. 20%)	3	Jun 2026	5	Unknown	Fair
#10	Replace external light fittings (approx 30%)	8	Jun 2031	5	Unknown	Good
#11	Replace fire detectors (approx. 20%)	3	Jun 2026	5	Unknown	Fair
#12	Replace fire hose reel and nozzle	14	Jun 2037	20	Unknown	Fair
#13	Replace fire indicator / EWIS panel	12	Jun 2035	17	1/12/2017	Fair
#14	Replace fire speakers (approx 10%)	14	Jun 2037	3	Unknown	Good
#15	Replace hot water systems to cleaners rooms (approx 30%)	2	Jun 2025	4	Unknown	Fair
#16	Replace intercom system	8	Jun 2031	13	1/12/2017	Fair
#17	Replace MATV system components	8	Jun 2031	12	Unknown	Fair
#18	Replace swipe access points (approx 10%)	1	Jun 2024	1	Unknown	Good
#19	Replace underground pipework (approx. 20%)	11	Jun 2034	16	Unknown	Fair
#20	Replace variable speed drives (approx 20%)	2	Jun 2025	2	Unknown	Good
#21	Replace ventilation fans & motors (approx 10%)	2	Jun 2025	1	Unknown	Good
	<b>Carpark</b>					
#22	Overhaul fire booster pumps	1	Jun 2024	5	1/12/2017	Fair
#23	Paint common carpark areas	7	Jun 2030	12	1/12/2017	Fair
#24	Paint garbage room, incl. floor	1	Jun 2024	5	Unknown	Fair
#25	Repaint carpark line markings	2	Jun 2025	7	Unknown	Fair
#26	Replace CO monitoring system	7	Jun 2030	12	Unknown	Fair
#27	Replace carpark auto. gate motors (approx 30%)	2	Jun 2025	2	Unknown	Good
#28	Replace carpark entry sliding gate	11	Jun 2034	16	Unknown	Fair
#29	Replace carpark entry swing gate	9	Jun 2032	14	Unknown	Fair
#30	Replace carpark ventilation fans & motors (approx 20%)	4	Jun 2027	7	Unknown	Fair
#31	Replace convex mirrors (approx 20%)	7	Jun 2030	5	Unknown	Good
#32	Replace door hardware (approx. 5%)	3	Jun 2026	2	Unknown	Good
#33	Replace exposed internal ductwork (approx. 20%)	8	Jun 2031	8	1/12/2017	Good
#34	Replace fire jacking pump	8	Jun 2031	13	1/12/2017	Fair
#35	Replace garbage roto feed components	8	Jun 2031	13	Unknown	Fair
#36	Replace light fittings	10	Jun 2033	15	Unknown	Fair
#37	Replace membrane liner to water tanks	13	Jun 2036	18	Unknown	Fair
#38	Replace retention tank pumps	9	Jun 2032	14	1/12/2017	Fair
#39	Replace sewerage pump	4	Jun 2027	9	1/12/2017	Fair
#40	Replace stormwater pump	7	Jun 2030	12	1/12/2017	Fair
#41	Replace water supply booster pumps	9	Jun 2032	14	1/12/2017	Fair
	<b>Gym</b>					
#42	Paint internally	5	Jun 2028	10	Unknown	Fair
#43	Refurbish common bathrooms - level 2	13	Jun 2036	18	Unknown	Fair
#44	Replace A/C to gym	5	Jun 2028	10	1/12/2017	Fair
#45	Replace gym equipment (approx. 30%)	2	Jun 2025	4	Unknown	Fair

Item	Description	Plan Year		Repeat Cycle Years	Date Installed	Condition
		First Required	Replace			
#46	Replace rubber flooring to gym	13	Jun 2036	18	1/12/2017	Fair
	<b>Lifts</b>					
#47	Replace A/C to lift shafts	4	Jun 2027	8	Unknown	Fair
#48	Replace lift carriage interior	11	Jun 2034	16	1/12/2017	Fair
#49	Replace lift components (2 No.)	14	Jun 2037	20	1/12/2017	Fair
	<b>Main foyer</b>					
#50	Maintain feature wall/ceiling cladding	10	Jun 2033	15	1/12/2017	Fair
#51	Maintain floor tiles	10	Jun 2033	5	1/12/2017	Good
#52	Replace A/C to foyer	5	Jun 2028	10	1/12/2017	Fair
#53	Replace carpet	5	Jun 2028	10	1/12/2017	Fair
#54	Replace door hardware (approx. 50%)	2	Jun 2025	4	Unknown	Fair
#55	Replace feature light fitting	14	Jun 2037	20	Unknown	Fair
#56	Replace furniture	9	Jun 2032	14	Unknown	Fair
#57	Replace light fittings	10	Jun 2033	15	Unknown	Fair
	<b>Pool</b>					
#58	Maintain tiling & membrane to pool terrace	14	Jun 2037	10	Unknown	Good
#59	Maintain/recalk tiled pool surface	14	Jun 2037	20	1/12/2017	Fair
#60	Replace auto dosing unit	2	Jun 2025	7	Unknown	Fair
#61	Replace automatic chlorinators	2	Jun 2025	7	Unknown	Fair
#62	Replace electric pool heaters	1	Jun 2024	6	Unknown	Poor
#63	Replace pool cleaner vac	3	Jun 2026	8	Unknown	Fair
#64	Replace pool cover	1	Jun 2024	6	Unknown	Poor
#65	Replace pool filter	7	Jun 2030	12	Unknown	Fair
#66	Replace pool pump	3	Jun 2026	5	Unknown	Fair
#67	Replace pool side furniture	7	Jun 2030	12	Unknown	Fair
#68	Replace underwater light fittings	7	Jun 2030	12	Unknown	Fair
	<b>Residents lounge</b>					
#69	Paint internally	5	Jun 2028	10	Unknown	Fair
#70	Refurbish kitchen	14	Jun 2037	18	Unknown	Fair
#71	Replace A/C to lounge	7	Jun 2030	10	1/12/2017	Fair
#72	Replace cooktop	11	Jun 2034	16	1/12/2017	Fair
#73	Replace fridge	10	Jun 2033	14	Unknown	Fair
#74	Replace furniture	13	Jun 2036	18	Unknown	Fair
#75	Replace outdoor furniture	7	Jun 2030	12	Unknown	Fair
#76	Replace oven	11	Jun 2034	16	1/12/2017	Fair
	<b>Roofs</b>					
#77	Maintain glazed awnings	8	Jun 2031	12	1/12/2017	Fair
#78	Maintain metal roof sheeting, flashings, cappings, etc	10	Jun 2033	10	1/12/2017	Good
#79	Maintain stair pressure fans & motors	13	Jun 2036	5	Unknown	Good
#80	Maintain tiling & membrane to commercial terraces	14	Jun 2037	10	1/12/2017	Good
#81	Replace box gutters	13	Jun 2036	17	1/12/2017	Fair
#82	Replace downpipes (approx. 10%)	14	Jun 2037	5	Unknown	Good
#83	Replace eaves gutters	15	Jun 2038	20	Unknown	Fair
#84	Replace light fittings	12	Jun 2035	15	Unknown	Good
#85	Replace lightning protection system components	13	Jun 2036	18	1/12/2017	Fair
#86	Replace painted roof membrane (approx 30%)	9	Jun 2032	5	1/12/2017	Good
#87	Replace television aerial	10	Jun 2033	15	Unknown	Fair
#88	Replace ventilation fans and motors (approx. 30%)	3	Jun 2026	4	Unknown	Fair
	<b>Stairwells</b>					
#89	Paint walls & doors	10	Jun 2033	14	Unknown	Fair
#90	Replace door hardware (approx. 5%)	3	Jun 2026	2	Unknown	Good
	<b>Typical lobbies</b>					
#91	Maintain floor tiles	10	Jun 2033	5	Unknown	Good

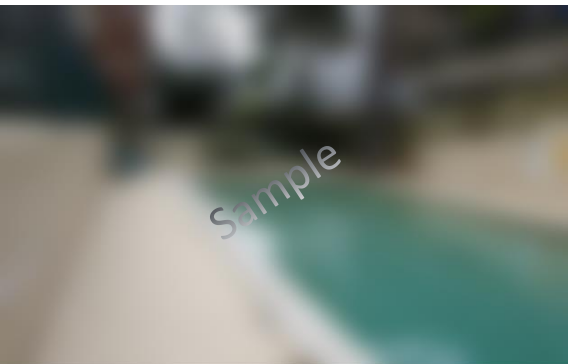
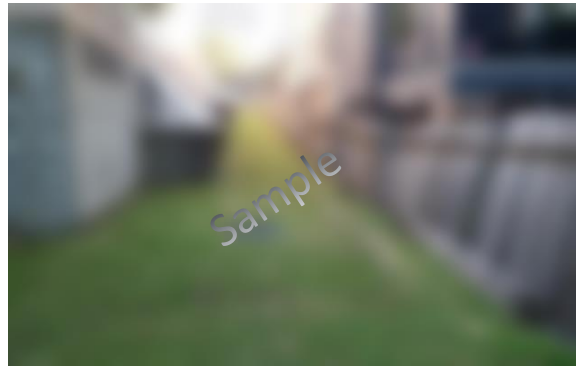


Item	Description	Plan Year		Repeat Cycle Years	Date Installed	Condition
		First Required	Replace			
#92	Paint internally	5	Jun 2028	10	Unknown	Fair
#93	Replace carpet	5	Jun 2028	10	1/12/2017	Fair
#94	Replace door hardware (approx. 5%)	3	Jun 2026	2	Unknown	Good
#95	Replace light fittings	11	Jun 2034	16	Unknown	Fair
#96	Replace signage to doors	11	Jun 2034	16	Unknown	Fair





**A full digital set of inspection photographs is available on request.**



# EXPLANATORY NOTES

## 1.00 PURPOSE OF THE RESERVE FUND PLAN

The purpose of this report is to assist the strata company to make adequate monetary provision for future common property maintenance, repair, renewal and replacement, in accordance with the requirements of section 102(a) of the Strata Title Act 1985.

## 2.00 LEGISLATION

This report has been prepared with reference to section 100 of the Strata Title Act 1985 and section 77 of the Strata Titles (General) Regulations 2019.

## 3.00 HOW TO READ THIS REPORT

**A. Funding Plan:** The Funding Plan contains our long-term funding recommendations. This page shows the number of years covered by the reserve fund plan and the year in which the plan commences. It also lists key variables (such as the starting balance and the inflation rate) used in the report calculations.

Each year, you should consider whether there have been major changes to the expenses paid (or that you expect to pay), to the contributions collected, or to the scheme infrastructure, as these may require a variation of the recommended contributions.

**B. Estimated Expenditure:** The Estimated Expenditure table contains an itemised list of the major common property maintenance, repair, renewal and replacement work we identified as being required during the agreed plan period.

a) The "Description" column contains descriptions of the work and identifies the common property infrastructure (including personal property of the strata company) for which the work is required. This is what section 77(e) of the Regulations describes as the list of "covered items".

Note, section 77(3) of the Regulations lists many examples of infrastructure items (such as roofs and gutters, walls, floors, ceilings, windows, building foundations, footpaths, lighting, hot water systems, security systems, lifts, swimming pools, car stackers and disabled facilities) which may be included in a reserve fund's 10 year plan. Your plan should include only the section 77(3) items which are present in your scheme and which foreseeably require maintenance during the plan period. For example, most schemes are unlikely to require an allowance for major foundation works. Conversely, your plan may contain expense line-items for infrastructure which is present in your scheme but not listed in section 77(3).

The infrastructure items listed in your plan are likely to change over time, as the repair/replacement of long-cycle items (such as replacing roof sheeting or windows) either become necessary during the plan period or have been completed and are not required during the next plan period.

b) The "FR" (First Replacement) column shows the year in which the work item is next forecast to occur.

c) The "RC"(Replacement Cycle) column shows the length of the cycle between each occurrence of the work.

- If this column says "one-off", it means the work item is a one-off expense, such as a refurbishment, for which no further money will be collected after the forecast work has occurred.
- In a new building, it may be an extended period before the first occurrence of work, with the work then repeating on a more frequent cycle, for example part of a fence first needs to be repaired after eight years and then requires additional repairs every four years as the fence continues to age.

d) The yearly expenditure columns show the work expenses which are forecast to occur in each year of the plan plus the estimated value of the work in that year.

**C. Current Condition Report:** The Current Condition Report contains our general assessment of the condition of the common property infrastructure for which a work requirement has been identified. Consistent with the requirements of section 77(f) of the Regulations, the condition report relates only to the "covered items". (These are defined as those items "that the strata company anticipates will require maintenance, repair, renewal or replacement in the period covered by the plan".)

a) In the "Condition" column, we have broadly assessed the condition using these three categories.

**Good:** appears reasonably new with few or no marks and little or no damage

**Fair:** is reasonably new but has notable marks and damage, or it appears midway through its life but is not notably marked or damaged

**Poor:** appears old enough to require replacement soon and/or is badly marked and damaged

If the condition assessment is for a group of items (such as light fittings) or for a maintenance item which applies to a large area or multiple locations (such as external facade painting), the condition assessment is based on the typical, over-all condition of the subject infrastructure.

For some work items, the reported condition is only for a relevant component of the infrastructure. For example, a condition assessment of "Poor" for wall painting applies only to the condition of the paintwork. It does not mean the walls are in poor structural condition.

This condition assessment and the work descriptions are intended only to assist you in understanding the basis on which we have calculated the reserve fund contributions shown in the Funding Plan. They are not designed to be used as a detailed specification for maintenance works or the basis of a formal maintenance program.

b) The "Installed" column shows the year the subject infrastructure was constructed/installed where this is known or can reasonably be assumed. For infrastructure components, the installed date may be the "installed" date for that component. For example, the "installed" date for wall painting will be the date the walls were last painted, not the date the walls were originally constructed.

**D. Recommended Lot Contributions for First 10 Years of Plan:** This table shows the Total Recommended Contribution for each year divided by the number of unit entitlements held by each lot. It is designed to show how the recommended contributions will affect the individual lots.

**E. Contributions Optimisation Chart:** The Contributions Optimisation Chart at the end of this report graphs how the recommended annual contributions relate to the estimated annual expenditure and the reserve fund balances over the full plan period. When calculating the recommended contributions, we:

- Ensure that there are always sufficient funds to meet the forecast requirements,
- Investigate the expected requirements over the full plan period, not just the first ten years,
- Take into account the need to recommence collecting funds for the next occurrence of cyclical expenses after a work item has occurred within the plan period,
- Try to achieve a steadily increasing recommended contribution,
- Ensure that the lot owners are not unduly contributing funds.

**F. Site Photographs:** The Site Photographs are intended to provide a general indication of the design and scope of the scheme infrastructure. They are not intended to be a comprehensive record of all the common property areas and items we inspected.

**G. Explanatory Notes:** The explanatory notes you are currently reading contain important information about this report. They explain the methods we used to identify and to estimate the included maintenance, repair, renewal

and replacement expenses. They also explain some of our underlying assumptions. This explanatory notes section will help you to understand the type of expenses included in the reserve fund 10 year plan. It will also help you to understand the type of expenses which may have been excluded and why.

#### **4.00 BASIS OF PLAN FORECASTS**

We have identified the major repair and replacement works of a foreseeable and cyclical nature which will be required during the forecast period to maintain the existing scheme infrastructure in good, on-going condition.

- a) Item lives, maintenance requirements, work cycles and expenses have been forecast in line with the standard requirements for a scheme of this nature and assume a typical level of usage and maintenance.
- b) Allowances for major/specialist plant and equipment have been based on typical industry experience unless we have been provided with installation-specific advice by your service contractors.
- c) Replacement allowances are based on physical obsolescence. This report does not include an assessment of the future requirement to replace or upgrade items due to economic, functional, technological, social or legal obsolescence.
- d) Work cost estimates are based on a like-with-like basis.
- e) Maintenance contract items and other expenses of a routine nature that are normally included in the Administrative budget are not included in this plan.

The cost allowances in this report are our best estimate of the likely future costs, based on the information available to us at this date. These cost estimates may be impacted by factors that cannot be reasonably foreseen at this time. Common examples of such factors include:

- associated remedial works being required,
- special access or scaffolding being required, or
- the strata company choosing to vary the repaired or replaced infrastructure.

Further, when competitive quotes are sought, there is normally a variation between the quoted prices.

For these reasons, we recommend that the strata company obtains competitive quotes for major work items (including external painting) at least twelve months in advance of the forecast work date.

#### **5.00 PLAN PERIOD & REVIEW TIMING**

The term 'Plan', shown on the Funding Plan page, refers to the period of time over which maintenance and repair costs are assessed.

Section 100(2A) of the Act says designated strata companies must have, at minimum, a 10 year plan. However, for practical reasons, it is industry standard in most states to use 15 year plans, which more accurately reflect mid-term maintenance expenses. A 15 year plan reduces the extent to which levies move up or down when your plan is updated. Unless instructed otherwise, we have prepared the minimum required 10 year plan.

This report includes only work items expected to occur during the plan period. Items of work forecast to occur at a date further into the future will be added later as part of the ongoing five-yearly plan update process.

Section 100(2A) of the Act requires designated strata companies to update their reserve fund 10 year plan "at least once each 5 years".

We strongly recommend that you have your plan reviewed more frequently than this if there are major changes to the scheme infrastructure. We also recommend that you have your plan reviewed if there are major variations in the

timing/scope of forecast work or in the forecast fund balances. Leary & Partners accepts no liability for funding short-falls if you fail to review the plan appropriately.

## **6.00 STRUCTURAL DEFECTS, REFURBISHMENTS & OTHER NON-CYCLICAL EXPENSES**

This report is limited to forecasting, for budgetary purposes, the timing and cost of major repair and replacement works that are of a typical foreseeable and cyclical nature.

- a) This is not a structural investigation report and does not cover expenditure that occurs, either directly or indirectly, as a result of major structural defects. This is not a detailed investigation of specialist services and does not cover expenditure that occurs, either directly or indirectly, as a result of specialist service faults (e.g. failures of lifts, air-conditioning or fire services). If we become aware of potential defects of these types during the course of our general inspection, we will advise you so that you can commission an investigation by the relevant specialist consultant.
- b) This report does not cover expenditure required as a result of accidental damage, which would typically be covered by an insurance policy.
- c) This report does not include an asbestos or a flammable material detection survey. If such materials are present, no allowance has been made for the cost of their removal. Similarly, no allowance has been made for the installation of systems required to safely manage their continued presence. Identifying the presence of such materials and the required management steps is a specialist service.
- d) This report is not a workplace health and safety or code compliance audit. If the scheme contains safety hazards or non-compliant infrastructure, no allowances have been made for the cost of remedial action. There are typically multiple ways in which such issues may be managed and the cost will vary depending on the option chosen by the strata company.
- e) Refurbishments undertaken for reasons other than physical obsolescence have not been included. Our reserve fund plan service does not include estimating the cost of upgrades or refurbishments that involve a significant variation of the existing design or finishes and fittings.

We will include an allowance for non-cyclical expenses of the above types if the strata company provides us with the budget costs and work dates. In some cases, we may include a provisional allowance for repairing a structural defect if we believe we have sufficient information to reasonably make such an assessment.

## **7.00 RESERVE FUND BALANCE**

The reserve fund balance at the commencement of this plan was provided by a representative of the strata company.

- If this report was calculated prior to the end of the strata company's financial year, the advised starting balance will have been estimated, based on the last known balance, expected contributions and anticipated expenses.
- If this report was prepared after the levies for the first year were set, there may be a variation between the actual levies collected and our Total Recommended Contributions in that first year.
- The strata company can adjust for resulting minor variations in fund balance when setting the contributions in each future year.

## **8.00 THE GOODS AND SERVICES TAX**

The estimated costs shown in the Estimated Expenditure table are GST inclusive. This means the amount shown in the Estimated Expenditures table is the amount we estimate you will be invoiced for the work.

If the strata company is a registered entity for GST purposes, we will include at the bottom of the Estimated Expenditure table the line item "Tax credit claim for GST component". This line item makes a balancing adjustment for the GST credit

amount, which registered strata schemes are entitled to claim back from the ATO. The GST credit is shown as a negative number because it reduces the total amount of money you must collect to fund the work in that year.

The Total Recommended Contributions shown on the Funding Plan page are the amounts which we recommend you deposit into the reserve fund account. If the strata company is a registered entity for GST purposes, it will normally be required to make a GST payment to the Australian Tax Office when it collects levies from the lot owners. Schemes which are registered for GST will need to add a 10% GST allowance to the Total Recommended Contribution before levying lot owners.

### **9.00 ANTICIPATED MISCELLANEOUS EXPENSES**

There is a range of non-routine capital expenses which it is reasonable to believe will occur during the forecast period but which it is not practical to show individually as line items in the Anticipated Expenditure table. Typically, these are:

- smaller value works such as touch-up painting or replacement of a light fitting outside the major replacement cycle, and/or
- works that have irregular timing frequencies (for example, infrequent repair call-outs on major equipment that is not covered by a comprehensive maintenance contract).

We have included an annual average allowance for these miscellaneous expenses in each forecast year. Like all the reserve fund expense allowances, this allowance should be reviewed regularly to ensure it remains appropriate for the ongoing requirements of the scheme.

The anticipated miscellaneous expense allowance is not intended to cover possible future expenses (such as structural defects and concrete cancer) when there is insufficient factual basis for us to reasonably assess them as being required during the forecast period. Nor is the allowance intended to cover the increased cost of other works due to unanticipated factors such as changes to the scope of works.

### **10.00 INSPECTION INFORMATION**

Please note the following information relating to this forecast.

- a) Our report is based on data collected on site at the date of inspection.
- b) The report has been prepared with reference to the strata plan. We have not been provided with architectural plans for the scheme.
- c) The recommendations in this report are based on a visual inspection of the scheme. We inspected those areas of the scheme which the inspector believed could be safely accessed and viewed using general pedestrian routes, without requiring specialist equipment or access into/through private lot areas. Inspection of locked common property areas was dependent on the required access being provided during the inspection. We did not inspect roof cavities, sub-floor areas (or other similarly enclosed areas). No physically destructive or intrusive testing was carried out.
- d) Assuming materials and workmanship were of a reasonable standard during construction, some infrastructure items should require only partial, ongoing replacement or repair during the plan period. For example, pickets on a timber fence may be replaced progressively for an extended period before the entire fence frame is replaced. For these items, allowance has been included for the ongoing, partial replacement or repair costs. (These allowances may change in future forecasts to reflect a greater maintenance requirement during future periods.) Depending on the age of the item, the plan may also include a line-item for the item's complete replacement.
- e) For some items we may have included an allowance to repair/replace a percentage of an item or items on a progressive basis (for example, light fittings) if it is reasonable to assume that all of the item or items will not be repaired or replaced at the same time.



- f) Allowances for the replacement of service infrastructure (such as pipework and electrical wiring) are provisional allowances only. The location of such service infrastructure and its condition could not be determined using an external visual inspection.
- g) Our inspection of roofs is limited to a visual inspection of the roof areas we can sight from the ground or areas we can safely access using permanent stairs/ladders without specialist safety equipment. Unless you provide additional information, our roofing allowances are based on typical roof lifecycle costs. We recommend that you undertake a roofing audit at periodic intervals and provide us with the resulting replacement recommendations (where applicable).
- h) Allowance has been made to paint only the previously painted surfaces.
  - If the common property maintenance includes the painting of lot buildings, the painting allowance includes external surfaces extending inside lot boundaries at locations such as balconies, patios or courtyards.
  - The allowance for painting does not include for special hoarding or other special safety provision that may be a requirement of the local council.