

Notice of  
Annual General Meeting  
Pacific Park  
Strata Plan 47991  
41 ROCKLANDS RD, WOLLSTONECRAFT  
NSW 2065

Monday, 9 December 2013, at 6:00 PM

Venue: Crows Nest Community Centre

2 Ernest Place, Crows Nest

Johnson Hall

## Meetings participation

As your scheme's strata manager, Bright & Duggan encourage and welcome maximum participation by all owners in the management of your investment. The owners corporation is the decision making body of a strata scheme or community and is entrusted with the day-to-day running, the financial management and the long term viability of the scheme.

The owners corporation is also responsible for the maintenance and upkeep of all common property and has a duty of care for the safety of all persons who enter the property under the WHS legislation. In the current litigious environment this is particularly important for all owners.

The owners corporation operates by conducting meetings, the most important of which is the annual general meeting. Decisions for and on behalf of owners can only be made through correctly convened meetings. The 2 most important decisions made at an annual general meeting are:

- the raising of the administration and sinking fund levies for the year
- the election of the executive committee.

Levies are the working funds of the scheme and directly affect each and every owner. The executive becomes the working representative of the owners and is responsible for the day-to-day running of the scheme.

Meetings are your forum for learning what is happening in your scheme and for having your say. Many owners ring Bright & Duggan querying, or unhappy about, decisions made concerning their building without having made the effort to attend the AGM.

Bright & Duggan have always found that those buildings which have proactive owners who diligently attend meetings and participate in the decision making of the scheme are always better run, maintaining higher asset values and enjoying superior lifestyle enjoyment.

If you cannot attend you can still participate by filling in the enclosed proxy form. All meetings require a specified percentage of owners present (either in person or by proxy) to reach a quorum to proceed. Adjourned meetings cause delays in the decision making process and incur additional charges to the scheme.

For these reasons we encourage all owners to attend your upcoming AGM.

# A G M – A G E N D A

---

6:00 PM, Crows Nest Community Centre, 2 Ernest Place, Crows Nest

## 1 CHAIR OF THE MEETING

1.1 Chair of the Meeting That the meeting elect a Chairperson.

## 2 Confirmation of Minutes

2.1 Confirmation of the Minutes That the minutes of the last annual general meeting held 10 December 2012 be adopted (copy attached).

## 3 Finance

3.1 Financial Position That the audited statement of financial position and performance for the year ended 31 October 2013 be adopted (copy attached). For any account enquires please phone Bart Jaworski during office hours prior to the meeting.

3.2 Auditor That the accounts and financial statements be audited to Australian Auditing Standards for the financial year ending 31 October 2014 for presentation to the next annual general meeting.  
Large strata schemes over 100 lots must appoint an auditor.

3.3 Levy Contributions a) That contributions to the administrative and sinking funds be estimated in accordance with the budget and section 75 and determined in accordance with section 76 on a continuing basis at:

Administrative fund \$ 680,000.00

Sinking fund \$ 520,000.00

b) That both contributions be paid in equal quarterly instalments, effective from 1 February 2014.

Note: There is no overall increase in levies.

## 4 Governance

4.1 Executive Committee That in accordance with clause 16 of schedule 2:  
a) nominations be called for the executive committee;  
b) the number of executive committee members be determined;  
c) the executive committee be elected

In accordance with Schedule 3, Part 1(3A) a person may not be elected to the Executive Committee unless that person discloses any connection that they may have with the Original Owner or the Caretaker. The number of Executive members must not be less than one (1) and not greater than nine (9).

4.2 Restricted Matters That, in accordance with section 34(g) of Schedule 2, the owners corporation determine whether to further restrict the executive committee powers in respect of dealing with any matters or types of matter.

The Owners Corporation can choose whether or not to further restrict the Executive Committee above and beyond the confines of the Strata Schemes Management Act.

4.3 Spending Restrictions That, in accordance with section 80A(2), the owners corporation remove the limitation on budgeted expenditure placed by section 75(5):

- a) generally;
- or
- b) in respect of certain items to be determined at the meeting.

Executive Committees of large strata schemes (over 100 lots) may not spend greater than 10% above any budgeted line item. This restriction can be amended so that the Executive Committee may not spend greater than 10% of the total budget.

4.4 Levy Arrears Debt Collection That, in accordance with section 80D, for the purpose of collecting or recovering levy contributions, the owners corporation authorise the Strata Managing Agent and/or the Executive Committee to do any one or more of the following:

- a) to engage or appoint the services of a debt collection agency, obtain legal advice and/or retain legal representation of Grace Lawyers Pty Ltd and/or
- b) to commence, pursue, continue or defend any court, tribunal or any other proceedings against any lot owner, mortgagee in possession and/or former lot owner in relation to all matters arising out of the recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs;
- c) enforce any judgment obtained in the collection of levy contributions including commencing and maintaining bankruptcy of winding up proceedings;
- d) filing an appeal or defending an appeal against any judgment concerning the collection of levy contributions; and
- e) liaise, instruct and prepare all matters with the owners corporation's debt collection agents, lawyers and experts in relation to any levy recovery proceedings.

4.5 Management Agreement

- a) That the owners corporation renew the agreement with Bright & Duggan Pty Ltd as its strata managing agent and delegate functions to it on the terms and conditions as set out in the management agreement tabled at the meeting;
- b) And that the owners corporation nominate and authorise two owners or members of the executive committee to execute

and affix the common seal to the management agreement;

- c) And that the management fee be \$30,000.00 per annum including GST commencing 9 December 2013.

See pages 1 & 2 of the agreement attached. The remaining pages have been excluded in the interests of the environment and to minimise disbursement costs.

To view the full terms and conditions of the agreement, including fee schedules, please go to the Bright & Duggan website:

<http://www.bright-duggan.com.au>

click on the agreement link – ‘view Standard Strata Agreement’

## 5 Asset Maintenance

- 5.1 Insurance Renewal
- a) That the Owners Corporation confirm the current insurance policy is effected (certificate of currency attached).
- b) That the Strata Managing Agent be authorised to effect statutory insurances required to be taken out by the Owners Corporation under section 83 and 87.
- c) That the Strata Managing Agent be instructed to effect any additional insurances required by the Owners Corporation under section 88.
- 5.2 Property Revaluation
- a) That a revaluation be carried out for insurance purposes - the last valuation being carried out on 11 April 2013.
- b) That the strata manager adjust the sum insured on the building and common property in accordance with the building valuation.
- 5.3 WorkCover Lift Registration
- That, regarding lift registration due 15 March 2014, pursuant to WH&S 2011 the strata manager be authorised and instructed to prepare, sign and lodge the Work cover Statement, based on the lift contractor's maintenance statement, that the lift is maintained and safe to operate.

## 6 by-law

- 6.1 Licence Agreement
- That The Owners – Strata Plan No. 47991 authorises the Executive Committee to enter into a licence agreement to rent 6 visitors car spaces. Terms and conditions to be settled by the Executive Committee.

- 6.2 Special By-law 14 –  
Electronic Service of Notices

### MOTION REQUIRING A SPECIAL RESOLUTION

That The Owners – Strata Plan No. 47991 SPECIALLY RESOLVE pursuant to section 47 of the Strata Schemes Management Act 1996 to make an additional By-law as follows:

SPECIAL BY-LAW 13 – SERVICE OF DOCUMENTS BY ELECTRONIC MEANS ON OWNER OF LOT BY OWNERS

### CORPORATION

A document may be served on the owner of a lot by electronic means if the person has given the owners corporation an e-mail address for the service of notices and the document is sent to that address.

Date of notice: 22 November 2013

Reference to a section is reference to a section in the Strata Schemes Management Act & Regulations 1996 unless otherwise stated.

### N.B. PROXIES DO NOT REMAIN VALID INDEFINITELY

Completed proxy forms must reach the owners corporation secretary or the strata manager at least 24 hours before the meeting

Please see the attached form advising how to fill in a proxy form. The proxy form must be signed by all owners of the lot, and by the proxy. You will not be able to vote at the meeting in respect of your lot unless you are financial at the time of the meeting. If you are unsure as to your financial status, please ask the strata manager prior to the meeting.

NOTICE OF  
EXECUTIVE COMMITTEE MEETING  
STRATA PLAN 47991

Monday, 9 December 2013, 2 Ernest Place, Crows Nest  
to be held immediately following the annual general meeting

---

A G E N D A

- |                                    |  |
|------------------------------------|--|
| Motion 1<br>Minutes                | That the minutes of the previous executive committee meeting held 11 November 2013 be adopted. |
| Motion 2<br>Executive<br>Committee | That the executive chairman, secretary and treasurer be appointed.                             |

Please note: Owners or their nominees may attend executive committee meetings, but may only address the meeting with committee approval.

Date of notice: 22 November 2013

## MINUTES

---

*of the Annual General Meeting of SP 47991, Pacific Park, 41 Rocklands Rd, Wollstonecraft  
held Monday, 10 December 2012*

*Present in Person:* Lots 18, 32, 33, 44, 45, 48, 54, 68, 69, 88, 92, 97, 110, 122, 128, 129, 130, 132, 139, 142, 154, 156, 157, 160 and 161.

*Present by Proxy:* Lot 16 to Stephen Howes  
Lot 20 to Stuart & Rhoda Sexton  
Lot 59 to Barbara McCosker  
Lot 71 to Sue Boyd  
Lots 1 and 50 to Kris Pruszynski  
Lots 86 and 146 to Chris Wykes  
Lots 116 and 153 to Bart Jaworski  
Lots 133 and 151 to Judy Murray  
Lots 6, 8, 25, 47, 60, 87, 95 and 141 to Tony Moon

*Apologies:* Trent Mackie, Emma Howard, David and Helen Boston

*Attending:* Bart Jaworski (Bright & Duggan Pty Ltd), Kris Pruszynski (Kristal Property Services)

### 1 CHAIR OF THE MEETING

*1.1 Chair of the Meeting* **Resolved** to elect Chris Wykes as Chair of the meeting. The meeting commenced at 6.10pm.

### 2 Confirmation of Minutes

*2.1 Confirmation of the Minutes* **Resolved** to adopt the minutes of the annual general meeting held 28 February 2012.

### 3 Finance

*3.1 Financial Position* **Resolved** to adopt the audited statement of financial position and statement of financial performance for the year ended 31 October 2012.

*3.2 Auditor* **Resolved** to appoint an auditor to audit the financial statements to Australian Auditing Standards for the financial year ending 31 October 2013 for presentation to the next annual general meeting.



3.3 *Levy Contributions*

- a) **Resolved** that the contributions to the administrative and sinking funds be set, per annum including GST on a continuing basis, at:

***Administrative fund \$ 659,000.00***

***Sinking fund \$ 540,000.00***

- b) **Resolved** that both contributions be paid in equal quarterly instalments, effective from 1 February 2013.

## 4 Governance

4.1 *Executive Committee*

**Resolved** that the executive committee consist of 9 members, and that the following be elected to the executive committee;

Chris Wykes, Robert Vernon, Trent Mackie, Sue Boyd, Stephen Howes, Emma Howard, Michael Morris, Heather Stevens, David Russell,

*Vote of Thanks*

*Vote of Thanks* – owners extended their vote of thanks to Tony Moon for his contributions throughout the year.

4.2 *Restricted Matters*

**Resolved** that, in accordance with section 34(g) of Schedule 2, the owners corporation do not further restrict the executive committee powers in respect of dealing with any matters or types of matter.

4.3 *Spending Restrictions*

**Resolved** that, in accordance with section 80A(2), the owners corporation do remove the limitation on budgeted expenditure placed by section 75(5) generally.

4.4 *Levy Arrears Debt Collection*

**Resolved** that, in accordance with section 80D, the Strata Managing Agent and/or the Executive Committee do any one or more:

- a) engage or appoint the services of a debt collection agency, obtain legal advice and/or retain legal representation of Grace Lawyers Pty Ltd and/or
- b) commence, pursue, continue or defend any court, tribunal or any other proceedings against any lot owner, mortgagee in possession and/or former lot owner in relation to all matters arising out of the recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs;
- c) enforce any judgment obtained in the collection of levy contributions including commencing and maintaining bankruptcy of winding up proceedings;
- d) file an appeal or defending an appeal against any judgment concerning the collection of levy contributions; and
- e) liaise, instruct and prepare all matters with the owners corporation's debt collection agents, lawyers and experts in relation to any levy recovery proceedings.

- 4.5 Management Agreement*
- a) **Resolved** that the owners corporation renew the agreement with Bright & Duggan Pty Ltd for a period of 2 years as its strata managing agent and delegate functions to it, on the terms and conditions set out in the management agreement tabled at the meeting; further that the common seal of the owners corporation be affixed to the management agreement.
  - b) **Resolved** that the owners corporation authorise the two (2) owners or members of the executive committee, Robert Vernon & Chris Wykes, to execute the management agreement.
  - c) **Resolved** that the management fee be \$ 27,000.00 per annum including GST commencing 10 December 2012.

## 5 Asset Maintenance

- 5.1 Insurance Renewal*
- a) **Resolved** that current insurances be confirmed.
  - b) **Resolved** that the strata manager be authorised to effect statutory insurances required to be taken out by the owners corporation under section 83 and 87.
  - c) **Resolved** that Strata Managing Agent be authorised to effect any additional insurances required by the Owners Corporation under section 88.
- 5.2 Property Revaluation*
- a) **Resolved** that a revaluation be carried out for insurance purposes.
  - b) **Resolved** that the strata manager adjust the sum insured on the building and common property in accordance with the building valuation.
- 5.4 WorkCover Lift Registration*
- Resolved** that, regarding lift registration due 15 March 2013, pursuant to section 246 of the WH&S 2012 the strata manager be authorised and instructed to prepare, sign and lodge the Work cover Statement, based on the lift contractor's maintenance statement, the lift is maintained and safe to operate.

*There being no further business the meeting closed at 7.00pm.*

# Strata Plan No. 47991

41 Rocklands Rd  
Wollstonecraft NSW 2065

## STATEMENT OF FINANCIAL POSITION

AS AT 31ST OCTOBER 2013

<u>OWNERS FUNDS</u>	ACTUAL 31/10/12	ACTUAL 31/10/13
Administrative Fund	21,846.14	27,890.34
Sinking Fund	442,910.30	772,000.97
Facade Fund	(1,232,833.91)	(1,447,486.95)
<b><u>TOTAL</u></b>	<b>\$ (768,077.47)</b>	<b>\$ (647,595.64)</b>

### THESE FUNDS ARE REPRESENTED BY

#### CURRENT ASSETS

Cash At Bank	127,013.95	154,243.52
Investment Bas Stg	69,553.52	122,355.45
Levies In Arrears	12,640.35	8,707.16
Other Arrears	2,396.77	14,856.17
Interest Accrued On O/D Levies	380.33	308.23
<b><u>TOTAL ASSETS</u></b>	<b>211,984.92</b>	<b>300,470.53</b>

#### LIABILITIES

Loan From Macquarie	911,745.64	746,386.61
G S T Clearing Account	(24,711.52)	(7,525.31)
P A Y G Clearing A/C	111.12	110.65
Creditors	(69,973.48)	43,226.53
Levies In Advance	162,890.63	165,867.69
<b><u>TOTAL LIABILITIES</u></b>	<b>980,062.39</b>	<b>948,066.17</b>

<b><u>NET ASSETS</u></b>	<b>\$ (768,077.47)</b>	<b>\$ (647,595.64)</b>
--------------------------	------------------------	------------------------

## Strata Plan No. 47991

41 Rocklands Rd  
Wollstonecraft NSW 2065

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD 1ST NOVEMBER 2012 TO 31ST OCTOBER 2013

<u>ADMINISTRATIVE FUND</u>	ACTUAL 01/11/11-31/10/12	ACTUAL 01/11/12-31/10/13	BUDGET 01/11/12-31/10/13	BUDGET 01/11/13-31/10/14
<b><u>INCOME</u></b>				
Levies - Administrative Fund	618,376.10	654,251.29	659,000.00	680,000.00
By Laws	0.00	16.50	0.00	0.00
Interest On Overdue Levies	1,894.92	2,580.04	2,000.00	3,000.00
Insurance Refund	3,344.64	1,964.50	0.00	0.00
Keys	425.00	700.00	400.00	0.00
GST On Income	(56,254.65)	(59,542.53)	(59,945.46)	(61,818.19)
<b><u>TOTAL ADMIN. FUND INCOME</u></b>	<b>567,786.01</b>	<b>599,969.80</b>	<b>601,454.54</b>	<b>621,181.81</b>
<b><u>EXPENDITURE - ADMIN. FUND</u></b>				
Amenities-Pool & Spa Maint.	6,559.50	5,137.00	6,500.00	6,000.00
Amenities-Pool & Spa Chemicals	177.00	719.40	200.00	0.00
Amenities-Pool & Spa Repairs	827.16	0.00	1,000.00	0.00
Amenities-Gym Equipment	1,811.60	1,769.21	0.00	0.00
Audit Accounting G S T Fees	2,255.00	1,650.00	2,400.00	2,000.00
Caretaker Payments	39,600.00	39,600.00	40,000.00	45,000.00
Caretaker-Telephone	1,056.00	1,056.00	1,000.00	2,000.00
Carpet-Cleaning	0.00	1,831.50	0.00	0.00
Cleaning	122,200.13	118,966.10	130,000.00	130,000.00
Cleaning - High Pressure	0.00	3,465.00	0.00	3,500.00
Cleaning-Materials	16,482.09	19,240.63	20,000.00	21,000.00
Cleaning-Windows	2,227.50	2,970.00	2,500.00	3,000.00
Consulting-Contractor Comp	165.00	165.00	165.00	165.00
Electrical Repairs	7,645.63	3,520.01	8,000.00	3,500.00
Electrical-Globes	1,058.59	2,933.47	0.00	0.00
Fees & Permits	75.00	75.00	100.00	75.00
Fire Protection Testing	9,421.89	8,065.36	20,000.00	20,000.00
Fire Protection Repairs	6,218.29	7,409.59	0.00	0.00
Fire Protection Telephone	1,220.37	1,070.39	1,000.00	0.00
Fire Alarm Monitoring	2,830.60	1,710.80	0.00	0.00
Glazing-Window	1,573.00	2,244.00	2,000.00	2,500.00
Glazing-Door	1,358.50	396.00	2,000.00	1,000.00
Grounds-Gardening	28,133.75	25,233.84	29,000.00	29,000.00
Grounds-Gardening Materials	4,047.38	963.48	4,200.00	1,000.00
Grounds-Rubbish/Trade Waste	2,057.00	4,422.00	2,200.00	1,000.00
Grounds-Maint & Repairs	0.00	0.00	5,000.00	0.00
Insurance Premiums	61,978.85	64,227.19	65,000.00	60,000.00
Insurance Valuation	385.00	385.00	0.00	0.00
Access Device Expenses	149.50	83.00	200.00	0.00

# Strata Plan No. 47991

41 Rocklands Rd  
Wollstonecraft NSW 2065

## STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD 1ST NOVEMBER 2012 TO 31ST OCTOBER 2013

<u>EXPENDITURE - ADMIN. FUND (Continued)</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>
	01/11/11-31/10/12	01/11/12-31/10/13	01/11/12-31/10/13	01/11/13-31/10/14
Key Deposit Refunds	0.00	100.00	0.00	0.00
Legal Fees	3,675.00	0.00	500.00	0.00
Lift-Maintenance	45,778.14	46,871.52	47,000.00	50,000.00
Lift-Repairs	0.00	0.00	500.00	0.00
Lift-Registration Fees	75.00	75.00	100.00	0.00
Lift-Telephone	3,876.13	3,906.05	2,500.00	2,800.00
Management Fees	25,763.98	26,833.34	27,000.00	30,000.00
Schedule B Fees	4,134.90	4,796.00	4,000.00	5,000.00
Meeting Room Hire	308.75	146.25	350.00	200.00
Miscellaneous Expense	0.00	199.46	500.00	0.00
Accounting & Finance	0.00	90.75	0.00	0.00
Asset Maintenance	0.00	209.00	0.00	0.00
Disbursements	7,703.05	6,215.04	8,000.00	7,000.00
Website	414.90	275.00	500.00	500.00
Pest Control-Service	660.00	1,430.00	1,000.00	1,500.00
Plumbing-General	6,639.11	5,219.76	8,500.00	11,000.00
Plumbing-Hws/Boilers	4,991.41	2,680.40	5,000.00	2,500.00
Rep & Maint-Intercom	4,129.73	1,100.00	2,500.00	500.00
Rep & Maint-Air Conditioning	660.00	880.00	1,000.00	1,000.00
Rep & Maint-Exhaust Fan	2,514.60	0.00	2,500.00	1,500.00
Rep & Maint-Garage Door	2,744.10	660.00	3,000.00	1,000.00
Rep & Maint-Television Antenna	154.00	0.00	0.00	1,000.00
Rep & Maint-General Building	3,916.93	3,841.91	5,000.00	10,000.00
Rep & Maint-Locks	5,780.50	5,442.80	1,000.00	2,000.00
Rep & Maint-Windows	0.00	225.50	0.00	500.00
Rep & Maint-Doors	4,931.30	3,895.10	2,500.00	4,000.00
Rep & Maint-Gates	0.00	523.80	0.00	0.00
Rep & Maint-Painting	0.00	860.00	0.00	0.00
Rep & Maint-Door Closers	220.00	0.00	0.00	0.00
Communication Systems	8,496.40	7,484.40	7,600.00	7,600.00
Rep & Maint-Security System	679.25	0.00	0.00	0.00
Rep & Maint-Pump/Compactor	3,950.52	2,809.62	4,000.00	0.00
Security	31,069.40	17,438.67	15,000.00	21,000.00
Services-Electricity	75,355.86	95,533.64	80,000.00	97,000.00
Services-Gas	6,301.03	1,697.65	7,000.00	7,000.00
Services-Water Usage	69,852.35	83,193.25	75,000.00	85,000.00
Signs/Notice Board	0.00	520.54	0.00	0.00
GST On Expenses	(51,933.29)	(50,537.82)	(52,628.67)	(54,121.84)
<b><u>TOTAL ADMIN. EXPENDITURE</u></b>	<b>594,357.38</b>	<b>593,925.60</b>	<b>601,386.33</b>	<b>626,218.16</b>
<b><u>SURPLUS / DEFICIT</u></b>	<b>\$ (26,571.37)</b>	<b>\$ 6,044.20</b>	<b>\$ 68.21</b>	<b>\$ (5,036.35)</b>

## Strata Plan No. 47991

41 Rocklands Rd  
 Wollstonecraft NSW 2065

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD 1ST NOVEMBER 2012 TO 31ST OCTOBER 2013

<b><u>EXPENDITURE - ADMIN. FUND (Continued)</u></b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>
	<b>01/11/11-31/10/12</b>	<b>01/11/12-31/10/13</b>	<b>01/11/12-31/10/13</b>	<b>01/11/13-31/10/14</b>
Opening Admin. Balance	48,417.51	21,846.14	21,846.14	27,890.34
<b><u>ADMINISTRATIVE FUND BALANCE</u></b>	<b>\$ 21,846.14</b>	<b>\$ 27,890.34</b>	<b>\$ 21,914.35</b>	<b>\$ 22,853.99</b>

## Strata Plan No. 47991

41 Rocklands Rd  
Wollstonecraft NSW 2065

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD 1ST NOVEMBER 2012 TO 31ST OCTOBER 2013

<u>SINKING FUND</u>	ACTUAL 01/11/11-31/10/12	ACTUAL 01/11/12-31/10/13	BUDGET 01/11/12-31/10/13	BUDGET 01/11/13-31/10/14
<b><u>INCOME</u></b>				
Levies - Sinking Fund	440,626.06	540,000.00	540,000.00	520,000.00
Rent	0.00	0.00	0.00	15,000.00
Insurance Refund	0.00	0.00	0.00	11,500.00
Interest On Investment	15,524.63	2,801.93	0.00	4,000.00
Bank Interest	2,944.92	1,392.73	2,000.00	0.00
Tax Refund	0.00	7.20	0.00	0.00
GST On Income	(40,056.91)	(49,090.91)	(49,090.92)	(48,636.38)
<b><u>TOTAL SINKING FUND INCOME</u></b>	<b>419,038.70</b>	<b>495,110.95</b>	<b>492,909.08</b>	<b>501,863.62</b>
<b><u>EXPENDITURE - SINKING FUND</u></b>				
Loan Repayment	0.00	0.00	310,000.00	310,000.00
Amenities-Pool & Spa Repairs	3,355.00	2,629.00	0.00	0.00
Carpet-Replacement	0.00	0.00	0.00	8,690.00
Consulting/Engineering Fees	0.00	4,327.40	0.00	0.00
Electrical Repairs	0.00	4,228.51	0.00	614.00
Electrical Upgrade	0.00	0.00	0.00	10,000.00
Fire Protection Repairs	28,574.70	924.00	6,325.00	20,359.00
Grounds-Gardening	0.00	6,211.70	0.00	0.00
Grounds-Tree Removal	4,070.00	3,300.00	0.00	0.00
Lift-Repairs	0.00	27,753.00	54,668.00	57,402.00
Plumbing-General	2,211.00	0.00	0.00	0.00
Plumbing-Waterproofing	18,811.91	5,675.00	0.00	0.00
Plumbing-Hws/Boilers	6,540.06	9,353.30	47,711.00	0.00
Rep & Maint. -- Intercom.	6,322.80	2,265.23	0.00	0.00
Rep & Maint-Exhaust Fan	15,142.40	6,567.00	17,736.00	0.00
Rep & Maint-Garage Door	0.00	11,951.50	0.00	0.00
Rep & Maint-General Building	13,754.01	53,118.60	25,000.00	0.00
Rep & Maint-Tiling	2,420.00	1,828.48	0.00	0.00
Rep & Maint-Windows	0.00	1,303.50	0.00	0.00
Rep & Maint-Doors	0.00	437.80	0.00	0.00
Rep & Maint-Painting	12,350.70	31,854.21	0.00	0.00
Rep & Maint-Painting Of Common	22,884.50	0.00	0.00	25,000.00
Rep & Maint-Security System	35,142.93	0.00	0.00	0.00
Rep & Maint-Pump/Compactor	0.00	5,335.00	0.00	0.00
Security Cameras	0.00	0.00	0.00	12,000.00
Signs/Notice Board	0.00	2,079.00	0.00	0.00
Tax Installment	5,271.78	1,195.53	0.00	0.00
Tax Return	0.00	165.00	200.00	0.00

## Strata Plan No. 47991

41 Rocklands Rd  
Wollstonecraft NSW 2065

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD 1ST NOVEMBER 2012 TO 31ST OCTOBER 2013

<b><u>EXPENDITURE - SINKING FUND (Continued)</u></b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>
	<b>01/11/11-31/10/12</b>	<b>01/11/12-31/10/13</b>	<b>01/11/12-31/10/13</b>	<b>01/11/13-31/10/14</b>
Contingency	0.00	0.00	83,809.00	84,000.00
GST On Expenses	(15,598.17)	(16,482.48)	(21,404.46)	(19,824.10)
<b><u>TOTAL SINK. FUND EXPENDITURE</u></b>	<b>\$ 161,253.62</b>	<b>\$ 166,020.28</b>	<b>\$ 524,044.54</b>	<b>\$ 508,240.90</b>
<b><u>SURPLUS / DEFICIT</u></b>	<b>\$ 257,785.08</b>	<b>\$ 329,090.67</b>	<b>\$ (31,135.46)</b>	<b>\$ (6,377.28)</b>
Opening Sinking Fund Balance	185,125.22	442,910.30	442,910.30	772,000.97
<b><u>SINKING FUND BALANCE</u></b>	<b>\$ 442,910.30</b>	<b>\$ 772,000.97</b>	<b>\$ 411,774.84</b>	<b>\$ 765,623.69</b>



## Strata Plan No. 47991

41 Rocklands Rd  
Wollstonecraft NSW 2065

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD 1ST NOVEMBER 2012 TO 31ST OCTOBER 2013

<u>FACADE FUND</u>	ACTUAL 01/11/11-31/10/12	ACTUAL 01/11/12-31/10/13	BUDGET 01/11/12-31/10/13	BUDGET 01/11/13-31/10/14
<b><u>INCOME - FACADE FUND</u></b>				
<b><u>TOTAL INCOME FACADE FUND</u></b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b><u>EXPENDITURE - FACADE FUND</u></b>				
Loan Interest	10,968.36	82,273.69	0.00	0.00
Loan Establishment Fee	11,000.00	0.00	0.00	0.00
Consulting Fees	48,071.49	47,746.42	0.00	0.00
Facade Repairs	1,283,880.62	97,870.86	0.00	0.00
GST On Expenses	(121,086.56)	(13,237.93)	0.00	0.00
<b><u>TOTAL EXPENSES FACADE FUND</u></b>	<b>1,232,833.91</b>	<b>214,653.04</b>	<b>0.00</b>	<b>0.00</b>
<b><u>SURPLUS/DEFICIT FACADE FUND</u></b>	<b>\$ (1,232,833.91)</b>	<b>\$ (214,653.04)</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
Opening Balance Facade Fund	0.00	(1,232,833.91)	(1,232,833.91)	(1,447,486.95)
<b><u>BALANCE FACADE FUND</u></b>	<b>\$ (1,232,833.91)</b>	<b>\$ (1,447,486.95)</b>	<b>\$ (1,232,833.91)</b>	<b>\$ (1,447,486.95)</b>

# KELLY + PARTNERS

ASSURANCE SERVICES

## INDEPENDENT AUDITOR'S REPORT

### TO THE OWNERS OF STRATA PLAN 47991

We have audited the accompanying financial report, being a special purpose financial report, of Strata plan 47991, which comprises the balance sheet as at 31 October 2013, the income and expenditure statements for the year then ended, and notes comprising a summary of significant accounting policies and other explanatory information. We have not audited the balances disclosed in the "Budget 1/11/12 to 31/10/13" column of the statement of income and expenditure for the administrative fund and the sinking fund for the year ended 31 October 2013.

#### *The Owners Corporation's Responsibility for the Financial Report*

The Owners Corporation is responsible for the preparation and fair presentation of the financial report, and has determined that the accounting policies described in the notes to the financial report are appropriate to meet the financial reporting requirements of section 106(1) of the Strata Schemes Management Act 1996, as amended, and are appropriate to meet the needs of the Owners.

The Owners Corporation's responsibility also includes such internal control as the Owners Corporation 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.

#### *Auditor's Responsibility*

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 that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Owners Corporation, as well as evaluating the overall presentation of the financial report.

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

#### *Independence*

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

#### *Opinion*

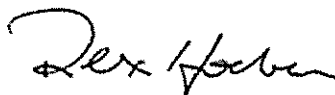
In our opinion, the financial report presents fairly, in all material respects, the financial position of Strata plan 47991 as at 31 October 2013 and its financial performance for the year then ended in accordance with the accounting policies described in the notes to the financial report.

# KELLY + PARTNERS

ASSURANCE SERVICES

## *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 for distribution to the Owners for the purpose of fulfilling the Owners Corporation's reporting obligations under Section 106(1) of the Strata Schemes Management Act 1996, as amended. As a result, the financial report may not be suitable for another purpose.



Rex Hoeben  
Registered Auditor Number 1312  
North Sydney

Dated this 19<sup>th</sup> day of November 2013

---

KELLY PARTNERS ASSURANCE SERVICES ABN 68 390 743 240

Level 4/73 Walker Street, North Sydney PO Box 1764, North Sydney NSW 2059

T [02] 9923 0800 F [02] 9923 0888 E [info@kellypartners.com.au](mailto:info@kellypartners.com.au) W [www.kellypartners.com.au](http://www.kellypartners.com.au)

LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION



Chartered Accountants



FACULTY OF ACCOUNTANTS

**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE  
YEAR ENDED 31<sup>st</sup> OCTOBER 2013**

**NOTE 1 - ACCOUNTING POLICY**

This is not a general purpose financial report. It is a special purpose report prepared for the Owners of the Plan to enable them to prepare financial statements. As the plan is not a Reporting Entity, no Accounting Standards, Urgent Issues Group Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board have been applied, except as otherwise stated.

The accounts have been prepared in accordance with conventional historical cost principles, together with the basic concepts of a going concern. The accounts have not been adjusted for changes in the general purchasing power of the dollar and for changes in the price of specific assets. As the accounts have been prepared for the specific purpose as set out above, they report on historical facts and do not contain an assessment of operational issues such as the adequacy of the sinking fund.

**NOTE 2 - ACCOUNTING FOR INCOME AND EXPENSES**

The accrual basis of accounting is applied to all levies 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 - LEVIES IN ARREARS / ADVANCE**

The item(s) shown as Levies in Arrears and/or Levies in Advance in the Balance Sheet represent the position of all Levies in arrears or advance, including any outstanding interest on arrears and direct charges to the lots, at the balance date. Individual balances are as per the attached arrears report.

**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 – 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 Taxation Ruling IT 2505, is taxable at the current rate of 30%. Assessable income received by the plan in respect of common property is taxable in the hands of individual owners as determined by Taxation Ruling IT 2505.

# Strata Management Agency Agreement

<b>Date - 9 December 2013</b>		
<b>Owners Corporation</b>		
Name	The Owners – Strata Plan No. 47991	ABN 82656984843
Short form name	Owners Corporation	
Notice Details	Address of <i>strata scheme</i> : 41 ROCKLANDS RD, WOLLSTONECRAFT NSW 2065	
	Facsimile:	
	Attention:	
	Email:	
<b>Agent</b>		
Name	Bright & Duggan Pty Ltd	ABN 32 001 554 650
Short form name	<i>agent</i>	
Business name	Bright & Duggan Pty Ltd	
ISTM Membership No	142	
Licence No.	119 232	
Notice details	Address: 37-43 Alexander Street, Crows Nest	
	Facsimile: 02 9439 6443	
	Attention:	
	Email: general@bright-duggan.com.au	
<b>Particulars</b>		
Item 1	<i>Term</i>	1 year(s)
Item 2	<i>Commencement date</i>	9 December 2013
Item 3	<i>Expiry date</i>	8 December 2014
Item 4	<i>Review date</i>	In relation to agreed services – 01 December annually In relation to additional services rates – 01 January annually In relation to charges - 01 January annually
Item 5	<i>Percentage increase</i>	% (and if no figure provided, 5%)
Item 6	<i>Agreed service fee</i>	\$ 30,000.00 per annum inclusive of GST (for first year/stage)* \$ per annum inclusive of GST (for second year/stage)* \$ per annum inclusive of GST (for third year/stage)* \$ per annum inclusive of GST (for fourth year/stage)* Plus commission in Schedule C1 YES <input checked="" type="checkbox"/> no <input type="checkbox"/>
	*	<b>These fees have been negotiated between the parties to the agreement</b>
Item 7	<i>Fee payment method</i>	Monthly In arrears
Item 8	<i>Representative</i>  <i>Substitute representative</i>	
Item 9	<i>Manner of accounting</i> <i>Frequency of accounting</i>	Cash Monthly

### Important notes for the parties

- The *agent* may not be entitled to any fee for *services* performed unless the *agent* serves a copy of the *agreement* signed by the *agent* on the Owners Corporation within 48 hours after the *agreement* is signed by or on behalf of *Owners Corporation*.
- Once the terms of the *agreement* have been agreed, the *agent* should sign the *agreement* in triplicate and submit the *agreement* in triplicate to the *Owners Corporation* for signing. The *Owners Corporation* should sign, date and acknowledge receipt of the *agreement* in all three counterparts.
- The *agent* should retain two copies of the signed *agreement* for its personal file and its file for the *Owners Corporation*.
- The third copy should be given to the *secretary* of the *Owners Corporation*.
- The *agent* should provide a copy of the proposed agreement to all parties required to be given notice of the meeting at which the agreement is proposed to be approved.
- All fees payable under the agreement are INCLUSIVE of GST (clause 10).

### Signatures

#### (i) The Owners Corporation

The common seal of the *Owners Corporation* was affixed on 9 December 2013 in the presence of

Signature

Signature

Print Name

Print Name

Designation

Designation

#### Being the person(s) authorized by section 238 of the Act to attest the affixing of the seal.

*Note: If the owners corporation does not nominate 2 persons to witness the affixing of the seal then the seal must be affixed in the presence of the secretary and any other member of the executive committee.*

#### (ii) The Agent

Executed by Bright & Duggan Pty Ltd in accordance with Section 127 of the Corporations Act 2001 in the presence of:

Signature of agent

Signature of witness

Name of agent

Name of witness

### Service of a copy of the agreement

*The Owners Corporation acknowledges receipt of a copy of this agreement within 48 hours of execution by the Owners Corporation.*

Name of signatory (print name)

Signature



**Strata Unit Underwriting Agency Pty Ltd**  
**T/As Strata Unit Underwriters**

5/263 Alfred Street North Sydney NSW 2060  
1/45 Sanders Street Upper Mt. Gravatt QLD 4122  
info@stratainsurance.com.au www.stratainsurance.com.au  
T 1300 668 066 F 1300 668 166  
ABN 30 089 201 534 AFS Licence No: 246719

## CERTIFICATE OF CURRENCY

To Whom It May Concern

**Date:** 14.10.13  
**Policy No.:** 06S8493652  
**Type of Insurance:** Residential Strata Insurance  
**Period Of Insurance:** 06.05.2013 to 05.04.2014

---

**This policy referred to is current at the date of issue of this certificate and whilst a due date has been indicated, it should be noted that the policy may be cancelled in the future. Accordingly, reliance should not be placed on the expiry date.**

---

Insured : Strata Plan No: 47991

Situation : 41 Rocklands Road  
Wollstonecraft NSW 2065

Section 1 :	Building including common contents	\$ 75,880,000
	Loss of Rent/Temporary Accommodation (15%)	\$ 11,382,000
	Catastrophe or Emergency (15%)	\$ 11,382,000
	Additional Loss of Rent	\$ Not Insured
	Additional Catastrophe	\$ Not Insured
Section 2 :	Glass	\$ Included
Section 3 :	Theft	\$ Included
Section 4 :	Liability	\$ 20,000,000
Section 5 :	Fidelity Guarantee	\$ 100,000
Section 6 :	Office Bearers Liability	\$ 2,000,000
Section 7 :	Voluntary Workers (Weekly/ Capital Benefit)	\$2000/200,000
Section 8 :	Government Audit Costs	\$ 25,000
Section 9 :	Legal Expenses	\$ 50,000
Section 10:	Workplace, Health & Safety Breaches	\$ 100,000
Section 11:	Machinery Breakdown	\$ Not Insured
Section 12:	Lot Owners Improvements (Per Lot)	\$ 250,000
Section 13:	Workers Compensation	Not Insured

Excesses :

Section 1	\$ 250	all claims + as per policy wording
Section 2	\$ 250	all claims
Section 3	\$ 250	all claims

On behalf of the Insurers: CGU Insurance Limited ABN 27 004 478 371

**This is to certify cover has been granted in terms of the Insurers Standard Policy, a copy of which is available on request.**

**This certificate is not a substitute for the Policy of Insurance issued to you. The Policy, not this certificate, details your rights and obligations and the extents of your insurance cover.**



**Strata Unit Underwriting Agency Pty Ltd**  
**T/As Strata Unit Underwriters**

5/263 Alfred Street North Sydney NSW 2060  
1/45 Sanders Street Upper Mt. Gravatt QLD 4122  
info@stratainsurance.com.au www.stratainsurance.com.au  
T 1300 668 066 F 1300 668 166  
ABN 30 089 201 534 AFS Licence No: 246719

**CERTIFICATE OF CURRENCY**

**Strata Plan 47991**  
**(SUU NSW S2427 0093399/008)**

Special Terms/ Conditions:

1. Swimming Pools

~~~~~

It is important that you ensure compliance with local council regulations and applicable Australian Standards in respect of your swimming pool(s) and associated equipment.

Appropriate signage should clearly be displayed to indicate (as a minimum):-

- a) The pool operating hours
- b) No diving or running allowed
- c) Use of glassware is banned within the pool area
- d) Depth indicators
- e) Children must be accompanied by adults at all times
- f) Resuscitation instructions

2 . Gymnasiums

~~~~~

All cover under this policy is issued subject to the gymnasium and its associated equipment being serviced and maintained in accordance with the manufacturers specifications.

Appropriate signage relating to Health & Safety and User Instructions should clearly be displayed in a prominent position within the gym area.





**Strata Unit Underwriting Agency Pty Ltd**  
**T/As Strata Unit Underwriters**

5/263 Alfred Street North Sydney NSW 2060  
1/45 Sanders Street Upper Mt. Gravatt QLD 4122  
info@stratainsurance.com.au www.stratainsurance.com.au  
T 1300 668 066 F 1300 668 166

ABN 30 089 201 534 AFS Licence No: 246719

**CERTIFICATE OF CURRENCY**

**Strata Plan 47991**  
(SUU NSW S2427 0093399/008)

## **STRATA SCHEMES MANAGEMENT ACT 1996**

### **VOTING:** (Schedule 2, Part 2, Division 1, Clause 8)

1. A vote at a meeting by the owner of a lot does not count if a priority vote in respect of the lot is cast in relation to the same matter.
2. An owner of a lot or a person with a priority vote in respect of a lot may not vote at the meeting on a motion (other than a motion requiring a unanimous resolution) unless payment has been made before the meeting of all contributions levied on the owner and any other amounts recoverable from the owner, in relation to the lot that are owing at the date of the Notice.
  - a) if addressee is not a corporation – voting and other rights conferred by Schedule 2 of the Act may be exercised in person or by proxy; or
  - b) if addressee is a corporation – voting and other rights conferred by Schedule 2 may be exercised only by the Company Nominee in person, or by proxy, appointed by the corporation.

---

### **QUORUM:** (Schedule 2, Part 2, Division 1, Clause 12)

1. A motion submitted at a general meeting of the owners corporation must not be considered and the election must not be held, unless there is a quorum present to consider and vote on the motion or on the election.
2. There is a quorum for considering and voting on such a motion or at such election only if:
  - a) at least one-quarter of the number of persons entitled to vote on the motion or the election is present, either personally or by duly appointed proxy, or
  - b) at least one-quarter of the aggregate units of entitlements of the strata scheme is represented by the persons who are present and entitled to vote on the motion or the election, either personally or by duly appointed proxy.
3. However, if there is more than one owner in the strata scheme and the quorum calculated in accordance with subclause (2) is less than 2 persons, the quorum is 2 persons entitled to vote on the motion or the election.
4. If a quorum, as provided by subclause (2), is not present within the next half-hour after the relevant motion or business arises for consideration at the meeting, the meeting stands adjourned for at least 7 days.
5. If a quorum, as provided by subclause (2), is not present within the next half-hour after the time fixed for the adjourned meeting, the persons present personally or by duly appointed proxy and entitled to vote constitute a quorum for considering that motion or business.

powered by

supporting  
your  
world

  
esquire  
group

**Form 2 Proxy appointment**  
(Clause 29 (2))

**Strata Schemes Management Act 1996**

Date .....  
I / We .....  
The Owner/s of Lot No. ....  
In Strata Plan No. ....  
Appoint .....  
Of .....  
as my / our proxy for the purposes of meetings of The Owners Corporation (including adjournments of meetings)

Period or number of meetings for which appointment of proxy has effect .....  
\*1 meeting / \*..... meetings / \*1 month / \*..... months /  
\*12 months or 2 consecutive Annual General Meetings

*(\*) Tick or tick and complete whichever applies*  
*(Note: The appointment cannot have effect for more than 12 months or 2 consecutive Annual General Meetings, whichever is the greater)*

\* 1 This form authorises the proxy to vote on my / our behalf on all matters.

**OR**

\* 2 This form authorises the proxy to vote on my / our behalf on the following matters only:  
.....  
.....  
.....

[Specify the matters and any limitations on the manner in which you want the proxy to vote.]  
*(\*) Delete paragraph 1 or 2, whichever does not apply.*

\* 3 If a vote is taken on whether .....  
(the strata managing agent) should be appointed or remain in office or whether another managing agent is to be appointed, I / We want the proxy to vote as follows:  
.....  
.....  
.....

*(\*) Delete paragraph 3 if proxy is not authorised to vote on this matter. For examples, read note 1 below.*

Signature of Owner/s .....

**Notes:**

- 1 A proxy is not authorised to vote on a matter:
  - a) if the person who appointed the proxy is present at the relevant meeting and personally votes on the matter, or
  - b) so as to confer a pecuniary or other material benefit on the proxy, if the proxy is a strata managing agent, caretaker or on-site residential property manager.
- 2 This form is ineffective unless it contains the date on which it was made and it is given to the Secretary of The Owners Corporation at least 24 hours before the first meeting in relation to which it is to operate (in the case of a large strata scheme) or at or before the first meeting in relation to which it is to operate (in any other case).
- 3 This form will be revoked by a later proxy appointment form delivered to the Secretary of The Owners Corporation in the manner described in the preceding paragraph.