



Purchasers Strata Inspections Pty Ltd

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ABN 12 002 682 528

PREMIUM NEIGHBOURHOOD ASSOCIATION REPORT

SYDNEY

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BRANCHES

- NEWCASTLE
- WOLLONGONG
- CAIRNS
- SUNSHINE COAST
- GOLD COAST
- TWEED HEADS

CLIENT NAME:

Sample Lawyers
PO Box 2000
Sydney NSW 2000

REFERENCE:

Andrews from Borman

PLAN TYPE:

Neighbourhood Association

DP NO:

DP28XXXX

LOT NO(S):

10

ADDRESS:

"Sample Terraces"
Sample Circuit
Lake Macquarie 2281

REPORT DATE:

24th January 2019.

INSPECTION DATE:

23rd January 2019.

INSTRUCTION NO:

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This report contains 7 pages. If you do not receive every page, please call us and we will provide you with any missing pages. For qualifications and exclusions, see last page of this report.

SMART BUYER INFORMATION

What do you look for when you set out to buy an apartment?

See what the experts say www.strata.com.au/smartbuyer.htm





PART A - ASSOCIATION

1 RELEVANT ASSOCIATIONS (With respect to the subject Lot)		Dictionary	Help
1.1	Is there a relevant Community Association?	Yes	
1.2	What is the D.P. number?	27XXXX	
1.3	What is the relevant lot in the D.P.?	23	
1.4	Is there a relevant Precinct Association?	No	
1.5	What is the D.P. number?	N/A	
1.6	What is the relevant lot in the D.P.?	N/A	
1.7	Is there a relevant Neighbourhood Association?	Yes	
1.8	What is the D.P. number?	28XXXX	
1.9	What is the relevant lot in the D.P.?	10	
1.10	Is there a relevant Strata Corporation?	No	
1.11	If so, under what Strata Plan number?.	N/A	

Relevant Association Report:

A report will now follow in respect of each relevant Association. Where there is a relevant Strata Corporation a separate report will be given in respect of the strata lot being purchased or mortgaged, as though it is a strata lot in a standard strata plan.

Definitions

In this report, the Community Land Management Act 1989 is referred to as "the CLM Act".

PART B - COMMUNITY ASSOCIATION

Items 2 to 12.3 not applicable. Report not ordered.

PART C - PRECINCT ASSOCIATION

Items 13 to 22.3 not applicable. Report not ordered.



PART D - NEIGHBOURHOOD ASSOCIATION

23 INITIAL PERIOD		Dictionary	Help
23.1	Does it appear from the Association Roll that the initial period in respect of the community scheme has expired?	Yes	
23.2	If not, according to the Roll, what is the total of unit entitlements "credited" towards the expiration of the initial period?.	N/A	

24 FIRST ANNUAL GENERAL MEETING		Dictionary	Help
24.1	Has the First Annual General Meeting of the Neighbourhood Association been held?	Yes	
24.2	If not, does it appear to be overdue?	N/A	

25 ASSOCIATION ROLL		Dictionary	Help
25.1	Does the Association have an Association Roll?	Yes	
25.2	Particulars of the proprietor of the relevant community development lot are		
	Name:	M J Borman	
	Address:	21 Sample Street Mosman NSW 2088	
25.3	Is that proprietor "original" or "subsequent"	Subsequent	
25.4	Was the Roll in compliance with the following aspects of Schedule 3 of the CLM Act:		
	Entries for community development lots?	No	
	Entries for the community property and the community scheme?	No	
	Required insurance particulars?	Yes	

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26 INSURANCE

[Dictionary](#)

[Help](#)

26.1 Details of Building Insurance:

Sum Insured	\$596,500.00
Company	CGU Insurance Limited
Policy Number	06S 2001958
Due Date	31st March, 2019
Premium	Unable to ascertain

26.2 Details of Public Liability Insurance

Limits of liability	\$20,000,000.00
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26.3 Details of Workers Compensation Insurance

Has insurance policy?	No
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26.4 The above details were obtained from

Certificate of Currency

26.5 Details of the last valuation obtained

A valuation was not sighted.

26.6 Is this Property under insured

Unable to ascertain

27 RECORDS

[Dictionary](#)

[Help](#)

27.1 Are minutes of meetings kept?	Yes
27.2 Does the Association record a summary and specified particulars of each notice or order served on it	Yes
27.3 Are copies kept by the Association of correspondence, notices of meetings and other notices given by it?	Yes
27.4 Are records retained as required by the CLM Act	Yes

28 BOOKS OF ACCOUNT

[Dictionary](#)

[Help](#)

28.1 Are substantially all of the prescribed accounting records kept by or on behalf of the Association.	Yes
28.2 What was the approximate balance of the Administrative Fund	\$18.84 DEBIT, as at 22/1/2019
28.3 What was the approximate balance of the Sinking Fund	\$17,391.17 credit, as at 22/1/2019
28.4 Information on fund balances obtained from	Statement of Financial Position

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28.5 Contributions are payable in unequal quarterly installments, commencing 1/3/2018, as follows:

To the Administrative Fund	\$1,454.85 due 1/3/2018 and 1/6/2018 \$1,045.15 due 1/9/2018 and 1/12/2018
To the Sinking Fund	\$12.50 due 1/3/2018, 1/6/2018, 1/9/2018 and 1/12/2018
28.6 Are there any current special levies?	No
Total Amount	N/A
Amount Payable by subject owner	N/A
Due Date	N/A
Purpose	N/A

29 MANAGING AGENT.

[Dictionary](#)

[Help](#)

29.1 Is there a Managing Agent?	Yes
29.2 Agents Name	Sample & Sample Pty Ltd
Agents Telephone	9999-9999
Was a written Agency Agreement sighted?	Yes
Was a License issued under the Property Stock and Business Agents Act 2002 in the name of the Agent sighted?	Yes
Date of last appointment?	16th June, 2018

30 INCOME TAX

[Dictionary](#)

[Help](#)

30.1 Does the Association appear to receive taxable income?	Yes
What is the source of that income?	Interest on invested funds and Section 26 fees.
Are Income Tax Returns lodged	Yes

31 GENERAL INFORMATION

[Dictionary](#)

[Help](#)

31.1 Number of Lots in the Association:	20
31.2 Unit of Entitlement of the subject Lot(s):	10
31.3 Aggregate Unit of Entitlement	200
31.4 When was the Association Registered?	22nd August, 2000
31.5 Who is the Original Owner?	Rafferty's Group of companies
31.6 When was the First Annual General Meeting held?	10th November, 2000



32 GENERAL REPORT

[Dictionary](#)

[Help](#)

32.1 Details of any apparent serious repair and/or maintenance problems disclosed in books and records of the Association

A.G.M. 2/4/2016: See attached Minutes regarding general matters.
A.G.M. 6/5/2017: See attached Minutes regarding general matters.
Committee Meeting 6/5/2017: See attached Minutes regarding common property matters.
A.G.M. 16/6/2018: See attached Minutes regarding accepted budgets and other matters.
Committee Meeting 16/6/2018: See attached Minutes regarding common property matters.
Unit 441 balcony renovation approved by the committee.

ASSOCIATION ROLL: The Managing Agent maintains the Roll in a computerised format. Only the page relevant to Lot 10 was provided for inspection.

32.2 Details of any apparent serious dispute problems within the scheme disclosed in books and records of the Association

Nil

32.3 Details of any apparent other matters discovered during the inspection that may interest a purchaser or mortgagee which were disclosed in books and records of the Association.

Neighbourhood Association DP285635 is Lot 23 within Community Association DP270043 known as "Raffertys Resort"

First A.G.M. 10/11/2000: Resolved to appoint Clisdells Strata Management as Managing Agent.

Year ended July 2001: Community Association levy \$9,646.00.

NOTE: Expenditure records for year ended July 2002 were not sighted.

Year ended July 2003: Community Association levy \$17,722.00.

Year ended July 2004: Community Association levy \$28,123.00.

Year ended July 2005: Community Association levy \$25,413.00.

Year ended July 2006: . Community Association levy \$27,468.00.

E.G.M. 6/2/2007: Approved installation of Foxtel

Year ended July 2007: Community Association levy \$26,255.00.

July 2007 to December 2007: Community Association levy \$6,563.00.

A.G.M. 15/3/2008: Resolved to impose a special levy of \$3,905.00 for Community Association for legal representation, due 1/4/2008.

Year ended December 2008: Community Association levy \$60,736.00. Legal & debt collection \$10,075.00.

Year ended December 2009: Community Association levy \$39,039.00.

Year ended December 2010: Community Association levy \$45,315.00.

Year ended December 2011: Community Association levy \$40,401.00.

January 2012 to October 2012: Community Association levy \$27,080.00.

NOTE: Expenditure records for the period November 2012 to December 2012 were not sighted.

Year ended December 2013: Community Association levy \$35,540.00.

Year ended December 2014: Community Association levy \$41,645.00.

Year ended December 2015: Community Association levy \$34,064.00.

Year ended December 2016: Community Association levy \$42,859.00.

NOTE: Expenditure records for year ended December 2017 were not sighted.

Year ended December 2018: Community Association levy \$61,465.00.

NOTE: Expenditure under \$1,000.00 has not been covered in this report.



33 SEPARATE REPORT

The Strata Corporation is the subject of a separate Owners Corporation Report prepared as if it was a ordinary Owners Corporation under the Strata Scheme Management Act, 1996.

PURCHASERS STRATA INSPECTIONS PTY. LTD.

QUALIFICATIONS AND EXCLUSIONS

1. During the course of the subject inspection no attempt was made to ascertain whether any Managing Agent has complied with the detailed accounting requirements of the Property, Stock and Business Agents Act 2002 or whether the prescribed accounting and prescribed financial statement requirements are being complied with by the Association. As these requirements are particularly complex, an additional inspection by a specially trained Inspector would be necessary before we could report on these matters.
2. The information contained in this Report was extracted from the books and records of the Association and, so far as was possible, from conversations with officers of the Association. Special procedures were followed to minimise the possibility of records not being made available for inspection and this information has, where possible, also been checked with information obtained from previous inspections. However, your attention is directed to the possibility that all of the records of the Association may not have been made available for inspection, or alternatively, that the records may not have contained all of the information of interest to a Purchaser or Mortgagee.
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