



Purchasers Strata Inspections Pty Ltd

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ABN 12 002 682 528

STANDARD PRECINCT ASSOCIATION REPORT

SYDNEY 587 Bunnerong Road Matraville NSW 2036 Phone: 1300-363-774 Fax: 1300-365-774 BRANCHES <ul style="list-style-type: none">• NE WCASTLE• WOLLONGONG• CAIRNS• SUNSHINE COAST• GOLD COAST• TWEED HEADS	CLIENT NAME:	Sample Lawyers PO Box 12345 Newcastle NSW 2300
	REFERENCE:	Andrews from Borman
	PLAN TYPE:	Precinct Association
	DP NO:	28XXXX
	LOT NO(S):	57
	ADDRESS:	"Sample Dunes - Stage 1" Sample Circuit Lake Macquarie 2318
	REPORT DATE:	15th May 2018.
	INSPECTION DATE:	14th May 2018.
	INSTRUCTION NO:	000000

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.?	12
1.4	Is there a relevant Precinct Association?	Yes
1.5	What is the D.P. number?	28XXXX
1.6	What is the relevant lot in the D.P.?	57
1.7	Is there a relevant Neighbourhood Association?	No
1.8	What is the D.P. number?	N/A
1.9	What is the relevant lot in the D.P.?	N/A
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

13 INITIAL PERIOD		Dictionary	Help
13.1	Does it appear from the Association Roll that the initial period in respect of the community scheme has expired?	Unable to ascertain	
13.2	If not, according to the Roll, what is the total of unit entitlements "credited" towards the expiration of the initial period?.	Unable to ascertain	

14 FIRST ANNUAL GENERAL MEETING		Dictionary	Help
14.1	Has the First Annual General Meeting of the Neighbourhood Association been held?	Unable to ascertain	
14.2	If not, does it appear to be overdue?	N/A	

15 ASSOCIATION ROLL		Dictionary	Help
15.1	Does the Association have an Association Roll?	Yes	
15.2	Particulars of the proprietor of the relevant community development lot are		
	Name:	Mr C & Mrs T Borman	
	Address:	4 Sample Crescent Medowie NSW 2318	
15.3	Is that proprietor "original" or "subsequent"?	Subsequent	
15.4	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?	No	

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16 INSURANCE

[Dictionary](#)

[Help](#)

16.1 Details of Building Insurance:

Sum Insured	\$148,720.00
Company	QBE Insurance (Australia) Limited
Policy Number	NT 200971
Due Date	30th January, 2019
Premium	\$1,291.20

16.2 Details of Public Liability Insurance

Limits of liability	\$10,000,000.00
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16.3 Details of Workers Compensation Insurance

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

	Tax Invoice/Invitation to Renew
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16.5 Details of the last valuation obtained

	A valuation was not sighted.
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16.6 Is this property under insured

	Unable to ascertain
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17 RECORDS

[Dictionary](#)

[Help](#)

17.1 Are minutes of meetings kept?

	Yes
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17.2 Does the Association record a summary and specified particulars of each notice or order served on it

	Yes
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17.3 Are records retained as required by the CLM Act

	Yes
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18 BOOKS OF ACCOUNT

[Dictionary](#)

[Help](#)

18.1 Are substantially all of the prescribed accounting records kept by or on behalf of the Association.

	Yes
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18.2 What was the approximate balance of the Administrative Fund

	\$126,667.00 credit, as at 14/5/2018
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18.3 What was the approximate balance of the Sinking Fund

	\$62,086.00 credit, as at 14/5/2018
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18.4 Information on fund balances obtained from

	A Balance Sheet
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18.5 The records indicate that the current standard contributions are as follows

To the Administrative Fund	\$93.44 due 1/4/2017 \$109.11 due 1/7/2017, 1/10/2017, 1/1/2018 and 1/4/2018
To the Sinking Fund	\$9.18 due 1/4/2017 \$7.77 due 1/7/2017, 1/10/2017, 1/1/2018 and 1/4/2018
18.6 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

19 MANAGING AGENT

[Dictionary](#)

[Help](#)

19.1 Is there a Managing Agent?	Yes
19.2 Agents Name	Sample Plus North Pty Ltd
Agents Telephone	4444-4444
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?	29th March, 2016

20 INCOME TAX

[Dictionary](#)

[Help](#)

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

21 GENERAL INFORMATION

[Dictionary](#)

[Help](#)

21.1 Number of Lots in the Association:	148
21.2 Unit of Entitlement of the subject Lot(s):	65
21.3 Aggregate Unit of Entitlement	10,000
21.4 When was the Association Registered?	20th January, 2007
21.5 Who is the Original Owner?	Port Stephens Golf & Country Club Pty Ltd
21.6 When was the First Annual General Meeting held?	Unable to ascertain



22 GENERAL REPORT (4 years only)

[Dictionary](#)

[Help](#)

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

A.G.M. 29/3/2016: Resolved to create an additional By-law - Electronic communication. (See attached Minutes).

A.G.M. 5/4/2017: See attached Minutes regarding accepted budgets and other matters.

NOT resolved to obtain a building condition report.

Committee to advise Managing Agent when an insurance valuation is to be obtained.

Committee to advise Managing Agent when a Sinking Fund Assessment is to be prepared.

Committee Meeting 5/4/2017: See attached Minutes regarding election of Office Bearers.

See attached Newsletter dated August 2017 from the Executive Committee.

See attached correspondence dated 14/9/2017 from Managing Agent regarding failure to maintain garden.

See attached correspondence dated 18/9/2017 from Managing Agent regarding parking a trailer and storage of rubbish bins.

See attached correspondence dated 18/9/2017 from Managing Agent regarding not maintaining grounds.

See attached correspondence dated 25/10/2017 from Managing Agent regarding design guidelines.

See attached correspondence dated 26/10/2017 from Managing Agent regarding By-law infringements.

See attached correspondence dated 29/10/2017 from Managing Agent regarding By-law infringements.

See attached correspondence dated 12/3/2018 from Managing Agent regarding By-law infringements.

See attached Notice of a deferred Annual General Meeting scheduled to be held on 16th May, 2018. (We note proposed levy contributions have increased).

See attached Notice of a Committee Meeting scheduled to be held on 16th May, 2018.

ASSOCIATION ROLL: The Managing Agent maintains the Association Roll in a computerised format. Only the page relevant to Lot 57 was provided for inspection.

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

Nil

22.3 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

Precinct Association DP28XXXX is Lot 12 within Community Association DP27XXXX.

Year ended February 2015: Community Association levies \$35,880.00. Community Association levies (Sinking Fund) \$6,041.00.

Special General Meeting 7/4/2015: Resolved to appoint Sample Plus North Pty Ltd as Managing Agent.

Year ended February 2016: Community Association levies \$26,616.00.

Year ended February 2017: Community Association levies \$22,184.00.

Year ended February 2018: Community Association levies \$32,723.00.

March to May 2018: Community Association levies \$5,731.00.

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

PART D - NEIGHBOURHOOD ASSOCIATION

Items 23 to 32.3 not applicable. Report not ordered.

PART E STRATA CORPORATION



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. Prior to buying into a community,neighbourhood or precinct scheme, purchasers should get a section 26 certificate. The purchaser carefully consider the management statement to know about the by-laws and controls governing the scheme.
A section 26 certificate gives information about a lot or scheme including:
 - the name and addresses of the executive members and the managing agent (if there is one)
 - the levies to be paid by subsidiary schemes and proprietors
 - the rate and amount of interest payable on unpaid levies
 - any outstanding levies,including special levies
 - any outstanding amount for the use of restricted property. See [Mgt.s.26 & Schedule 4,clause 2]

Note also

If a levy is outstanding before the certificate is given and it is not shown on the certificate, the purchaser is not responsible for the payment. See [Mgt.s.26(5)] If the information is not supplied the association could be fined up to \$550. See [Mgt.s.26(1)]

Section 26 certificates are available from a community or precinct association See [Mgt.s.26(2)(a)] The certificate should be issued under the seal of the association and be on the set form.

See [Mgt.Schedule 4, clause 2]. There is a fee for the service. See [Mgt.Regulations clause 19]

Reference to Mgt refers to Community Land Management Act 1989.

2. 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.
3. 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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