

19/04/2011

Plan No 80650

STRATA TITLE

INSPECTION REPORT

21/2 Bayswater Rd – Potts Point

ON BEHALF OF

A CLIENT

| | | |
|--------------|---|------------|
| Rep No | : | S-XXXX |
| Report Dated | : | 19/04/2011 |
| Inspector | : | XXXX |

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19/04/2010

Our Ref: S-XXXX

STRATA TITLE REPORT

Plan No 80650**21/2 Bayswater Rd – Potts Point**

The following is our report on the books & records of the above plan which was carried out on the 19 April, 2011.

1. STRATA ROLL - SEC 96

The Strata Schemes Management Act 1996 requires the maintenance of a Strata Roll. The following are details extracted from the Roll in respect of the subject lot -

| | | |
|-------------------------|---|--|
| Owner | : | Minton Developments Pty Ltd |
| Address | : | c/- Hyson Group of Companies. Po Box 226, Potts Point NSW 1230 |
| Mortgagee | : | Not recorded |
| Lot No | : | 39 |
| Unit Entitlement | : | 41 |
| Lessee | : | None recorded. |
| Original Owner | : | Minton Developments Pty Ltd |

1.1 ROLL COMPLIANCE

The Strata Roll complies with the requirements of Sec 96 of the Act.

1.2 INITIAL PERIOD

Inspection of information recorded in the Roll indicated that the initial period appears to have expired.

1.3 RESIDENTIAL STATUS

We were unable to establish the number of lots tenanted.

1.4 PLAN REGISTRATION

A inspection of the registered strata plan shows a registration date of 30/06/2008
The lot meterage for the subject lot is 27m2 total.

2. NOTICES & ORDERS - SEC 101

Details of notices and orders received by the Owners Corporation are required by this section to be recorded.

2.1 NOTICES/ORDERS REGISTER.

A Register of notices/orders received by the Owners Corporation does not appear to be kept.

3. **BY-LAWS**

The By-laws **have** been amended.

See certificate of title section of this report.

See minutes of this report.

See photocopies 6-16.

3.1 **EXCLUSIVE USE**

Areas for exclusive use **have** been granted.

See certificate of title section of this report.

See minutes of this report.

See photocopies 6-16.

3.2 **ANIMALS**

We were unable to sight any evidence that the Bylaws have been altered in regard to the keeping of animals, however the following should be noted- Not permitted

IPR NOTE: A copy of the schedule 1 strata schemes by-law can be found at :

http://www.fairtrading.nsw.gov.au/Tenants_and_home_owners/Strata_schemes/Common_property_and_the_lot.html#Schedule_1_Byndashlaws

4. **CERTIFICATE OF TITLE**

The common property Certificate of Title search **was not** sighted.

A registered strata plan dated 27/04/2007 was sighted giving lot 39 a unit entitlement of 41/5,000 and a total of 48 lots.

We noted that SP80650 is a subdivision of lots 1,10,14, 15 & common property in SP78590

5. **MINUTE BOOK**

The records have been retained for 3 years and are kept for the prescribed period.

The date of the last meeting recorded in the minute book is 07/10/2010.

5.1 **MINUTE BOOK FORM**

Records were kept in a bound book which was not page numbered.

One minute book was produced for inspection.

5.2 **LAST ANNUAL GENERAL MEETING**

The date of the 1st **AGM.** was 07/10/2010.

The following motions were voted on.

- Adoption of the Minutes of the last General Meeting.
- The Annual accounts were adopted, a copy was found in the minute book.
- The number on the Executive Committee was resolved.
- The Executive committee of the Owners Corporation was appointed.
- A new budget was adopted, a copy of which was found in the minute book.
- The Owners Corporation reviewed it's insurance policies.
- A auditor was not appointed
- The number on the Executive committee is 6

5.3 YEARLY BUDGET

Amount raised to the administrative fund \$195,865.

Amount raised to the sinking fund \$20,000.

The approved budget/levies is to commence on 01/06/2010.

5.4 OTHER IMPORTANT MATTERS

The following matters were recorded in the minutes of the meeting –
Sinking fund assessment to be obtained.

By-laws adopted unaltered.

McCormacks Strata Management appointed managing agents.

Crescent on Bayswater Pty Ltd appointed managing agents

A copy of these minutes and the last committee and EGM minutes are attached as photocopies 17-22.

5.5 OTHER MEETINGS

07/10/2010 EGM: Lots 34 & 35 granted approval to carry out works as permitted by special by-law 2.

Special by-law 2 approved.

20/07/2010 EGM: Budget of \$195,865 admin and \$20,000 sinking raised and to commence on 01/06/2010.

Special by-law 1 approved for lot renovations.

01/09/2009 COMM: Signage applications for lots 3,7,10,12 & 16 approved.

19/08/2009 EGM: Annual budget raised.

05/02/2009 EGM: DA application for lots 7,10, 12 & 16 approved. Common seal to be affixed.

29/04/2008 Inaugural AGM: Registration of SP78590 acknowledged.

Undertaking by Minton Developments approved.

McCormicks Strata Management appointed.

13/05/2008 EGM: Subdivision of lots 1,10,14, 15 and common property of SP78590 approved.

5.6 SUNDRY INFORMATION ON MINUTES AND MEETINGS

Other meetings recorded general items only.

The minutes were inspected to 13/05/2008

Notice papers of meetings were noted as being retained as required by the Act.

The minutes of Executive Committee meetings are in the minute book.

Meetings recorded in the minute book appeared to generally comply with the requirements of the Act.

6. ACCOUNTS - (DIV 3)

This section of the act requires the Owners Corporation to produce a full set of financial records each year for presentation to the Annual General Meeting.

6.1 ANNUAL ACCOUNTS (106(1B))

The last **annual** financial statement was dated 31/05/2010 and showed the following -

Administrative fund (\$17,592.00)

Sinking fund \$14,557.00

The date of the accounts **does** with the requirements of the act.

6.2 LEVY ARREARS

Arrears shown in this financial statement for the Administrative/Sinking fund are \$26,701.00

6.3 AUDITOR

The books are not professionally audited.

6.4 LATEST FINANCIAL STATEMENT

The date of the latest Printed statement is 19/04/2011.

The Owners Corporation maintains the funds in :- a trust account

| | |
|---|-------------|
| The latest balances are as follows: Administrative fund | \$3,095.00 |
| Sinking fund | \$28,874.00 |

6.1 OWNERS CORPORATION USE OF FUNDS

The above appears to be a true subdivision of the funds into Administrative & Sinking Fund Accounts.

The Owners Corporation appears to have used funds as permitted by Sec 68-71 of the act. (Accounts Paid out from the proper fund).

The Owners Corporation appears to keep proper records of both the Administrative fund and the Sinking fund in compliance with the Act.

6.2 BOOKKEEPING FORM

The records are kept in a computer system.

7. LEVIES - (SEC 76)

Contributions to the **Administrative Fund** per quarter are \$471.07 and are paid to 01/03/2011.

Contributions to the **Sinking Fund** per quarter are \$45.10 and are paid to 01/03/2011.

Total Arrears of \$1,059.09 are due.

The above levies appear to include a GST component but this should be confirmed.

7.1 LEVY COMMENTS

The above levies appear to be validly raised.

7.2 LEVY DATA

Data was obtained from a printout that was provided.

The above levies were determined by - a previous AGM

The current levies appeared to commence on 01/06/2010

7.3 SPECIAL LEVIES

No special levies outstanding for this lot.

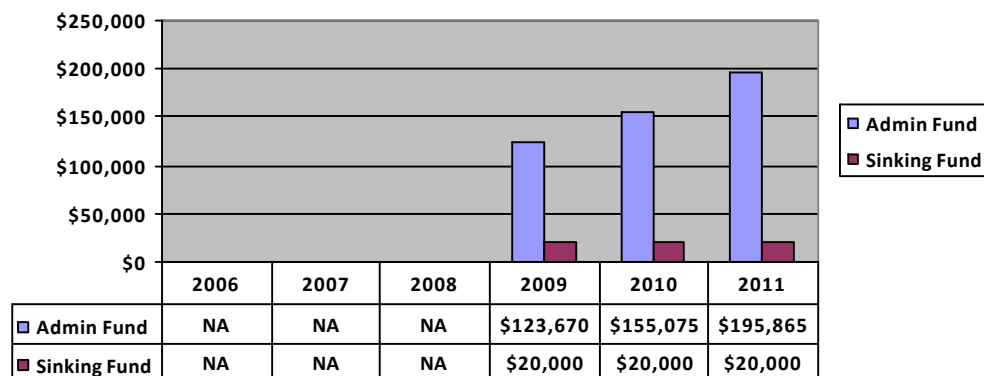
We were unable to sight any resolutions raising special levies in the past 3 years.

8. BUDGET

A copy of the approved budget is attached on the statement of income and expenditure at the rear of this report.

8.1 BUDGET HISTORY

History of Administrative and sinking funds raised.



8.2 PREVIOUS EXPENDITURE OF NOTE

| YEAR | ITEM | AMOUNT |
|-------|--------------------------------|---------|
| 10/11 | Building manager | \$8867 |
| | Fire protection | \$13238 |
| | Lift | \$7697 |
| | Pest control | \$3786 |
| | Building repairs& maintenance | \$15001 |
| | Grease trap | \$7659 |
| | Doors/locks/windows | \$2546 |
| | Lighting | \$1540 |
| | Building manager | \$15200 |
| | Fire protection | \$18543 |
| 09/10 | Insurance repairs | \$4074 |
| | Lift | \$6920 |
| | Pest control | \$3166 |
| | Building repairs & maintenance | \$18573 |
| | Exhaust fan | \$1306 |
| | Fire control system | \$4290 |
| | Floor covering | \$1600 |
| | Fixtures/fitting | \$2440 |
| | Plumbing | \$2083 |
| | Plant/equipment | \$3900 |
| 08/09 | Waterproofing | \$1790 |
| | Building manager | \$15000 |
| | Fire control | \$2730 |
| | Service repairs | \$8403 |
| | Building repairs & maintenance | \$10343 |
| | Security services | \$11000 |
| | Building rectifications | \$2420 |

9. INSURANCES - (PART 4)**9.1 BROKER**

The Insurance Broker is : BAC Insurance Brokers
 The brokers telephone number is : 9360 2244

The following is an extract from the renewal certificate.

| POLICY TYPE | SUM INSURED | COMPANY | POLICY No | DUE DATE |
|------------------|-----------------|---------|--------------|------------|
| Building | \$5,352,000.00 | QBE | 40A106564SUP | 06/04/2012 |
| Loss of Rent | \$2,850,000.00 | QBE | 40A106564SUP | 06/04/2012 |
| Contents | \$53,520.00 | QBE | 40A106564SUP | 06/04/2012 |
| Public Liability | \$50,000,000.00 | QBE | 40A106564SUP | 06/04/2012 |
| Vol. Work | \$100,000.00 | QBE | 40A106564SUP | 06/04/2012 |
| Fidelity | \$40,000.00 | QBE | 40A106564SUP | 06/04/2012 |
| Office bearers | \$10,000,000.00 | QBE | 40A106564SUP | 06/04/2012 |
| Mechanical | \$50,000.00 | QBE | 40A106564MPI | 06/04/2012 |

9.2 ADDITIONAL INSURANCE INFORMATION

The premium is \$22,218.00 and the date paid 11/03/2011
 Policy excess for water type damage is \$1000.00
 Policy excess for general damage is \$1000.00
 A copy of the certificate of currency is attached as photocopies 4-5.

9.3 VALUATION

A valuation of \$5,150,000.00 and dated 11/03/2011, was sighted.
 The Act requires valuations be carried out at least once every five years.
 The 'Valuation' is an assessment of the cost to reconstruct the Building in the event of it's total destruction including such costs as professional fees, site clearance, inflation etc.

10. CORRESPONDENCE

Building manager's contract

11. 10 YEAR SINKING FUND FORECAST

A current 10 year sinking fund forecast was not sighted.

12. ANNUAL FIRE SAFETY STATEMENT

A current annual fire safety statement dated 01/08/2010 was sighted.
 See photocopies 1-3.

13. DEFECTS / CORRESPONDENCE

A defect file was sighted.
 This file was empty.

14. SUNDRIES

The following are considered relevant :- All financial books appear to be kept.

14.1 BURST PIPES

We were unable to ascertain the building history of burst pipes from the records produced.

14.2 DISPUTES

No disputes have been recorded in the records of the Owners Corporation.

15. BYLAW BREACHES

None noted (listed if seen)

16. MANAGEMENT - SEC 27/162

Name : McCormacks Strata Management
Address : Level 5/275 George St, Sydney NSW 2000
Telephone : 9299 6725
Manager : Andrew Terrell
ABN : 35 177 352 436

16.1 SUNDRY MATTERS

Form of appointment. Sec 27. (appointment by Owners corporation).
There is an Agency agreement in the files.
The Agency appointment is minuted.
There appears to be full delegation of powers to the Managing agent.

17. TAXATION

Tax is lodged and paid.
ABN: 98 207 132 531

18. INSPECTORS ADDITIONAL COMMENT

It would be fair to comment that this plan is still in its infancy.

19. TERMS OF INSPECTION

19.1 PHOTO COPIES

Complete consideration of this report should always include relevant photo copies. Information contained in this report was obtained from the books and records supplied to the inspector and where noted, conversations with officers of the Owners Corporation /Managing agent.

DISCLAIMER OF LIABILITY TO THIRD PARTIES :-

This report is made solely for the use and benefit of the client named on the front of this report and no liability or responsibility whatsoever is accepted to any third party who may rely on the report wholly or in part.
Any third party acting or relying on this report whether in whole or in part does so at their own risk.
Ver [20070628 3.0.300]

We thank you for your requisition in this matter and look forward to being of further service to you.

Yours Faithfully

A handwritten signature in black ink, appearing to read 'David Nagy', with a long, sweeping flourish extending upwards and to the right.

David Nagy
Independent Property Reports(Aust) Pty Ltd.

32 photocopies to follow

Annual Fire Safety Statement

Issued under Part 9 of the Environmental Planning and Assessment Regulation 2000, Division 5.

About this form

You can use this form to provide an Annual Fire Safety Statement.

How to complete this form

1. Read the Notes on Page 4 which will also assist you in understanding the requirements for Annual Fire Safety Statements.
2. Please note that fields on this form marked with an * are mandatory and must be completed before submitting the statement.
3. Once completed you can submit this form by mail, fax or in person. Please refer to Part 7 : Lodgement details for further information.



Part 1: Identification of Building

| | | | |
|-----------------------|--|---------------------------------------|--|
| Address Number * | Street Name * | | |
| 2-14 | Bayswater Rd. AKA 72-80 Darlinghurst Rd. | | |
| Suburb * | Building Name (if known) | | |
| Potts Point | Minton House | | |
| Lot Number (if known) | DP/SP (if known) | Essential Services Licence / File No. | |
| | SP.80650 | | |

Please specify whether your Annual Fire Safety Statement is for whole or part of the building. (Tick the applicable box below) *

Whole building ☒ Part building ☐

Description of the part of building where the Annual Fire Safety Statement is required (if applicable):

Part 2: Essential Fire Safety Measures

| Measure No. * | Fire Safety Measure * | Date Measure Assessed * | Standard or Performance (design and installation) * |
|---------------|---|-------------------------|---|
| 1 | Automatic fail safe devices | 30.5.10 | BCA D2.21 (C)(I) |
| 2 | Automatic Fire Detection and Bldg. occupant warning system | 2.2.10 | AS 1670 1.2004&AS 1670 4.2004 |
| | | 2.2.10 | See Item 2 of e-mail |
| 3 | Automatic fire suppression (SPRINKLERS) | 2.2.10 | AS2118.1-1999 |
| 4 | Emergency lighting | 2.2.10 | BCA-E4.5,E4.4 AS 2293-1.1987 |
| 5 | Exit signs | 2.2.10 | BCA-E4.5,E4.6&E4.8AS 2293.1.1987 |
| 6 | Fire Alarm Bells | N/A see item 6 e-m | Building Occupant warning system inst. |
| 7 | Fire Blanket | 2.2.10 | BCA E1.6 AND AS 3504-1995 |
| 8 | Fire Seals(protecting opening in fire resisting components of the building) | 2.2.10 | BCA A2.4 C3.15 SPEC C3.15 and AS 1530 PART 4&AS 4072.1.2005 |
| | | | (excluding documentations,labels) |
| | | | and installation in accordance with |

Do the fire safety measures assessed reflect Council's fire safety schedule? Yes: ☒ No: ☐ If no, please clarify with further documentation (see Note 4).

Date on which the building or part of building was inspected: 2.2.2010

city of villages

Part 2: Essential Fire Safety Measures (continued) (complete this page if more space is required)

[illegible]

Do the fire safety measures assessed reflect Council's fire safety schedule? Yes ☐ No ☒ If no, please clarify with further documentation (see Note 4).

Date on which the building or part of building was inspected *

Part 3: Owner / Agent Details

Title Given Name/s* Family Name*

Organisation Name (if applicable)

Hayson Group Of Companies

Postal Address

33 Bayswater Road Potts Point NSW 2011

Note: Before this statement can be lodged at least one of the modes of contact below must be supplied.

Home Number Business Number Mobile Number

Fax Number Email Address

02 93577418

crescent@haysongroup.com.au

Part 4: Owner Details (if not provided above)

Title Given Name/s* Family Name*

Postal Address

Home Number Business Number Mobile Number

Part 5: Owner Declaration

I certify that:

(a) each essential fire safety measure specified in this statement has been assessed by a properly qualified person and was found, when it was assessed, to be capable of performing:

(i) in the case of an essential fire safety measure applicable by virtue of a fire safety schedule, to a standard no less than that specified in the schedule.

OR

(ii) in the case of an essential fire safety measure applicable otherwise than by virtue of a fire safety schedule, to a standard no less than that to which the measure was originally designed and implemented.

AND

(b) The building has been inspected by a properly qualified person and was found, when it was inspected, to be in a condition that did not disclose any grounds for a prosecution under Division 7 and;

(c) the information contained in this statement is, to the best of my knowledge and belief, true and accurate (see Note 1).

Owner / Agent Name* Owner / Agent Signature* Date of Statement*

ASPI J. JUSAWALLA

[Signature]

1/8/10

- A copy of this statement (together with a copy of the current fire safety schedule) must be forwarded to the Council and the Fire Commissioner of the New South Wales Fire Brigades, Fire Safety Division, Locked Bag 12, Greenacre NSW 2190.

- A copy of this statement (together with a copy of the current fire safety schedule) must be prominently displayed in the building.

Part 6: Privacy & Personal Information Protection Notice

Purpose of Collection: For delivery of Annual Fire Safety Statements in the Council area.

Intended recipients: Council staff and approved contractors of the Council of the City of Sydney.

Supply: A completed form is required for delivery and management of Annual Fire Safety Statements in the City of Sydney Local Government Area in accordance with relevant legislation.

Access / Correction: Council staff or Freedom of information requests.

Storage: Council's record management systems and Archives.



QBE Insurance (Australia) Limited
 ABN 78 003 191 035
 85 Harrington Street
 Sydney NSW 2000
 Australia
Postal Address
 GPO Box 4108
 Sydney NSW 2001
 Telephone 02 9375 4968
 Facsimile 02 8275 9151
 DX 10333 Sydney Stock Exchange

CERTIFICATE OF CURRENCY OF POLICY

This is to certify that Policy Number **40A106564SUP** subject to the policy terms and conditions therein, is current from 4 00 pm 6th of April 2011 to 4 00 pm 6th of April 2012.

Name of Insured: Owners Corporation 78590
Policy Type: Commercial Strata
Situation: Cnr 72-80 Darlinghurst Road & 2-14 Bayswater Road, KINGS CROSS
 NSW 2000

Cover/Sum Insured:

| | |
|--|--------------------|
| Building | \$ 5,352,000 |
| Common Area Contents | \$ 53,520 |
| Loss of Rent/Temporary Accommodation | \$ 2,850,000 |
| Public Liability | \$50,000,000 |
| Personal Accident (Voluntary Workers) | \$ 50,000 |
| | \$ 500 |
| Fidelity Guarantee | \$ 40,000 |
| Office Bearers Liability | \$10,000,000 |
| Machinery Breakdown | Insured separately |
| Workers Compensation | Not Selected |
| Catastrophe Cover | Not Selected |

Insurer: QBE Insurance (Australia) Limited

QBE INSURANCE
 These details are representative of the above mentioned policy as at 28th March 2011.

ABN 78 003 191 035

Should you have any queries please contact: Dane Sim 02 8275 9226

This Policy is issued by QBE Insurance (Australia) Limited ABN 78 003 191 035. AFS Licence No 239545 of 82 Pitt Street Sydney NSW 2000



QBE Insurance (Australia) Limited
 ABN 78 003 191 035
 85 Harrington Street
 Sydney NSW 2000
 Australia
Postal Address
 GPO Box 4108
 Sydney NSW 2001
 Telephone: 02 9375 4988
 Facsimile: 02 8275 9151
 DX 10333 Sydney Stock Exchange

CERTIFICATE OF CURRENCY OF POLICY

This is to certify that Policy Number **40A106564MPI** subject to the policy terms and conditions therein, is current from 4.00 pm 6th of April 2011 to 4.00 pm 6th of April 2012

Name of Insured: Owners Corporation 78590

Policy Type: Machinery Breakdown

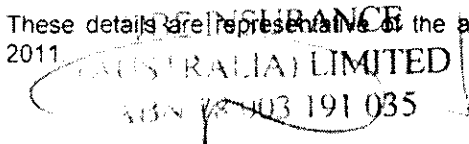
Situation: Cnr 72 - 80 Darlinghurst Rd and 2-14 Bayswater Rd Kings Cross

Cover/Sum Insured:

Miscellaneous Machinery: Limit any One Loss \$ 50,000

Insurer: QBE Insurance (Australia) Limited

These details are representative of the abovementioned policy as at 28th of March 2011



Should you have any queries please contact: Dane Sim 02 8275 9226

This Policy is issued by QBE Insurance (Australia) Limited ABN 78 003 191 035, AFS Licence No 239545 of 82 Pitt Street Sydney NSW 2000.

6

CHANGE OF BY-LAWS

New South Wales

Strata Schemes Management Act 1996

Real Property Act 1900



AF646100Q

Form: 15CB
Release: 3.0
www.lpma.nsw.gov.au

PRIVACY NOTE: Section 31B of the Real Property Act 1900 (RP Act) authorises the Registrar General to collect the information required by this form for the establishment and maintenance of the Real Property Act Register. Section 96B RP Act requires that the Register is made available to any person for search upon payment of a fee, if any.

| | | | | | |
|---|--|---|--|---|-----------------------|
| (A) TORRENS TITLE | For the common property CP/SP78590 | | | | |
| (B) LODGED BY | <table border="1"><tr><td>Document Collection Box 1024D</td><td>Name, Address or DX, Telephone, and Customer Account Number if any McCormacks Solicitors DX 10303 Sydney Stock Exchange LLPN: 123 732 S Reference: 78590</td></tr></table> | Document Collection Box 1024D | Name, Address or DX, Telephone, and Customer Account Number if any McCormacks Solicitors DX 10303 Sydney Stock Exchange LLPN: 123 732 S Reference: 78590 | <table border="1"><tr><td>CODE CB</td></tr></table> | CODE CB |
| Document Collection Box 1024D | Name, Address or DX, Telephone, and Customer Account Number if any McCormacks Solicitors DX 10303 Sydney Stock Exchange LLPN: 123 732 S Reference: 78590 | | | | |
| CODE CB | | | | | |

(C) The Owners-Strata Plan No. 78590 certify that pursuant to a resolution passed on 20 July 2010 and

(D) in accordance with the provisions of Section 52 of the Strata Schemes Management Act 1996
the by-laws are changed as follows—

(E) Repealed by-law No. _____
Added by-law No. Special By-law No. 1
Amended by-law No. _____
as fully set out below:

See Annexure A attached.



(F) The common seal of the Owners-Strata Plan No. 78590 was affixed on 22 July 2010 in the presence of—

Signature(s):

Name(s): Michael McCormack

being the person(s) authorised by section 238 of the Strata Schemes Management Act 1996 to attest the affixing of the seal.

ANNEXURE A

SPECIAL BY-LAW NO. 1.

RENOVATIONS TO LOTS

Consent Form means the written consent of the Owner in the form attached to this by-law:

- i. agreeing to assume the relevant obligations in this by-law before the grant of special privilege in the by-law can be conferred; and
- ii. which is a pre-requisite to the operation of this by-law; and
- iii. which must be delivered to the owners corporation prior to commencing any works or activities connected with the by-law.

Renovations means an Owner's additions and/or alterations to their Lot involving common property which

- i. are not the subject of a special privilege or exclusive use by-law registered before the date of the making of this by-law; and
- ii. are not prohibited under any other by-law, the Act or any other law, registered dealing, state planning instrument or local council development control plan, ordinance or policy applying to the strata scheme; and
- iii. may include flooring replacement, electrical work, plumbing work, structural work, signage, services installation or any combination of these things; and
- iv. are contemplated, detailed and described in a comprehensive set of plans and drawings and/or other reference documentation.

INTERPRETATION AND DICTIONARY

Wherever terms included in by-law 1.1 "Interpretation and Dictionary" are used in this by-law and not otherwise defined in this by-law, those terms have the same meaning as they do in by-law 1.1.

"Include" "including" and variations of those words are not intended to be words of limitation.

RIGHTS

Subject to all other by-laws in force for the strata scheme, the Tenancy Fit out Guide and the Conditions, the Owner at their sole cost will have a special privilege:

- i. to carry out Renovations (including all ancillary structures); and
- ii. to keep their Renovations in their Lot.

CONDITIONS

- a. Before commencing their Renovations, the Owner must:
 - i. submit adequate details of the proposed Renovations for approval by the executive committee; and
 - ii. obtain the written approval of the executive committee (acting reasonably) to their Renovations; and
 - iii. effect and maintain contractors all risk insurance (including public liability in the sum of \$20,000,000 noting the owners corporation on the policy), insurance required under the *Home Building Act 1989* to the value of the Renovations (if necessary), and workers compensation insurance; and



- v. provide to the Building Manager a copy of all the required insurances referred to in this Condition.
- b. When carrying out Renovations and associated work contemplated by this by-law, the Owner must ensure:
 - i. their Renovations are carried out in a timely, prompt, proper and workmanlike manner and by duly licensed contractors; and
 - ii. their Renovations are not carried out outside the hours approved for such works as advised or in contravention of the directions approved by the owners corporation by its Building Manager; and
 - iii. they and their contractors, employees or agents do not create unnecessary noise that causes discomfort, disturbance or interference with the activities of any other occupiers of the strata scheme.
- c. The Owner must properly maintain and keep their Renovations in a state of good and serviceable repair (at their own cost) and replace their Renovations or any part of it at their own cost as the owners corporation may reasonably require from time to time.
- d. The Owner must accept liability for any damage caused to the common property or their lot as a result of their Renovations and are responsible to make good that damage immediately after it has occurred.
- e. The Owner must indemnify the owners corporation against any loss or damage the owners corporation suffers (including legal costs) as a result of the performance, maintenance, inspection or repair/replacement of their Renovations and will pay those costs to the owners corporation on demand.
- f. Within a reasonable time of completion of the Renovations or stages of the Renovations but in any event on request from the executive committee, the Owner must:
 - i. notify the owners corporation of any damage to any lot other property arising from the Renovations or activities associated with the Renovations;
 - ii. produce written certification from a suitably qualified engineer acceptable to the owners corporation that the Renovations and all remedial work carried out in satisfaction of Condition d. of this by-law
 - meet relevant and current Australian building standards; and
 - have been carried out in a proper and workmanlike manner; and
 - have not compromised the structural and watertight integrity of the building; and
 - iii. on reasonable notice permit the owners corporation's nominated representative to enter the Lot to establish compliance with this Condition f.; such permission to lapse once the owners corporation (by its nominated representative) is reasonably satisfied that the Owner has complied with this Condition.
- g. The special privilege conferred by this by-law will not be activated unless the Owner of the Lot to which it is to be applied has executed and delivered the Consent Form.

GENERAL

Insofar as it may be necessary, the owners corporation specially resolves

- i. pursuant to section 62(3) of the Act that:



- a. it is inappropriate to maintain, renew, replace or repair the common property immediately affected by the Renovations; and
 - b. its decision will not affect the safety of any building, structure or common property in the strata scheme or detract from the appearance of any property in the strata scheme; and
- ii. pursuant to section 65A of the Act that:
- a. the Owners may add to or alter the common property necessarily affected by their authorised Renovations for the purpose of improving or enhancing the common property; and
 - b. the Owners will be responsible for the ongoing maintenance of such common property according to the conditions of this by-law.

RENOVATIONS ARE OWNER'S FIXTURES

Renovations will remain the respective Owner's fixtures.

REMEDY

If any Owner fails to comply with any obligation of this by-law, then the owners corporation may:

- i. enter any part of the parcel to carry out the necessary work to perform the obligation; and
- ii. recover the costs of carrying out that work from the Owner as a debt, due and payable at the owners corporation's direction and as a contribution according to section 80(1) of the Act and which, if unpaid within 1 month of being due, will bear simple interest at the rate of 10 percent per annum until paid.



CONSENT FORM

Strata Plan No. 78590

Consent to special privilege by-law

To: The Secretary
The Owners – Strata Plan No. 78590

And: The Registrar General
Dept of Lands (Land & Property Management)
Queens Square
SYDNEY NSW 2000

I, We Minton Developments Pty Limited being the registered owners of Lot 2 in Strata Plan No. 78590 for the purposes of this consent, hereby consent to the making of this special by-law no.1 conferring rights of special privilege on the owners of Lot 2 in strata plan no. 78590, such by-law having been passed by special resolution of the Owners Corporation on the 21st day of July 2010.

DATED this 30 day of June 2010


Signature of the Owners



78590 STRATA
ROLL

10

CHANGE OF BY-L

New South Wales
Strata Schemes Management
Real Property Act 190



AF821872H

Form: 15CB
Release: 3.0
www.lpma.nsw.gov.au

PRIVACY NOTE: Section 31B of the Real Property Act 1900 (RP Act) authorises by this form for the establishment and maintenance of the Real Property Act Register. Section 96B RP Act requires that the Register is made available to any person for search upon payment of a fee, if any.

(A) **TORRENS TITLE**

For the common property
CP/SP78590

(B) **LODGED BY**

Document
Collection
Box

1024D

Name, Address or DX, Telephone, and Customer Account Number if any

McCormacks Solicitors
DX 10303 Sydney Stock Exchange LLPN: 123 732 S

Reference: 78590

CODE

CB

- (C) The Owners-Strata Plan No. 78590 certify that pursuant to a resolution passed on 07 October 2010 and
(D) in accordance with the provisions of Section 48 of the Strata Schemes Management Act 1996
the by-laws are changed as follows—

- (E) Repealed by-law No. _____
Added by-law No. Special By-law No. 2
Amended by-law No. _____
as fully set out below:

See Annexure A attached.



- (F) The common seal of the Owners-Strata Plan No. 78590 was affixed on 15 October 2010 in the presence of—

Signature(s):

Name(s): Michael McCormack

being the person(s) authorised by section 238 of the Strata Schemes Management Act 1996 to attest the affixing of the seal.

ANNEXURE A

SPECIAL BY-LAW 2

A By-Law to make provision for the conduct of certain building works by the owner(s) of Lots 34 and 35, and to provide for exclusive use and special privilege in respect of certain common property by the owner(s) of Lots 34 and 35.

1 Grant of Rights

1.1 Works

Subject to the Conditions the Owner may carry out and keep the Works.

1.2 Exclusive use

Subject to the Conditions the Owner has exclusive use of the Exclusive Use Area.

2 Conditions

2.1 Approvals and certifications

The Owner must:

- (a) obtain all Approvals, or ensure that all Approvals are obtained;
- (b) provide a copy of any Approvals to the Owners Corporation;
- (c) in the event that an Approval is required by law (or the under the terms of an Approval) to be obtained before the conduct of any part of the Works, supply a copy of that Approval to the Owners Corporation before the conduct of that part of the Works; and
- (d) provide a copy to the Owners Corporation of any certificate or document evidencing compliance with an Approval, being a certificate or document required by law or under the terms of an Approval to be obtained or provided.

2.2 Plans and specifications

The Owner must provide a copy of any plans and specifications relating to the Works to the Owners Corporation.

2.3 Engineer's approval and certification

The Owner must:

- (a) before the works are undertaken, provide the Engineer's Approval to the Owners Corporation; and
- (b) after completion of the works, provide the Engineer's Certificate to the Owners Corporation.

2.4 Access

The Owner must provide the Owners Corporation with access to the Lot in connection with the Works as follows (or if the Owner is not also the occupier of the Lot, the Owner must do all things within their power to procure such access):

- (a) during a period where the Works are being carried out, within 24 hours of a request by the Owners Corporation (howsoever made); or
- (b) in any event within a reasonable time following any request by the Owners Corporation (made in writing).

2.5 Insurance

The Owner must effect and maintain the Insurance (or ensure the same is effected and maintained).

2.6 Costs

The Owner must, before the Works are undertaken, pay the Owners Corporation's reasonable costs in connection with the making and preparation of this by-law (including registration costs, legal costs and strata management costs).

2.7 General conditions in relation to the Works

The Works must:

- (a) be carried out in accordance with and comply with any applicable law or Approval;
- (b) be carried out in a proper and workmanlike manner and only by persons who are duly licensed to do so;
- (c) be carried out in accordance with the Engineer's Approval;
- (d) be generally in keeping with the appearance, quality and levels of amenity of the Property;
- (e) be fit for their purpose;
- (f) be carried out with due diligence and expedition and within a reasonable time;
- (g) cause a minimum of disruption to the use of the Property;
- (h) except as otherwise approved by the Owners Corporation, be carried out only between the hours of 8:30am and 5:30pm (excluding on any day that is a Saturday, Sunday or public holiday in New South Wales) or between 8:30 am and Midday on a Saturday;
- (i) to the extent the Works are connected to any electrical, gas, water or other services, be connected only to such services that are separately metered to the Lot; and
- (j) not cause damage to or affect the structure or support of the Property or any part of the Property otherwise than authorised under by this by-law.

2.8 Cleanliness, protection and reinstatement

The Owner must ensure:

- (a) the Property is adequately protected from damage that may be caused by the Works;
- (b) any part of the Property affected by the Works is kept clean and tidy and is left clean and tidy on completion of the Works; and
- (c) the Rectification Works are carried out in compliance with the Conditions as if they were "Works" as defined in this by-law.

2.9 Ongoing maintenance

The Owner:

- (a) is responsible for the ongoing proper maintenance of, and keeping in a state of good and serviceable repair, the Exclusive Use Area;



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- (b) must ensure that the Works are used in accordance with and continue to comply with the requirements of this by-law including any applicable law or Approval.

2.10 Alteration of building affecting lot boundary

The Owner must comply with any obligation it may have under section 14 of the *Strata Schemes (Freehold Development) Act 1973*.

2.11 Indemnity

The Owner will indemnify the Owners Corporation immediately on demand for any damage, cost, loss, claim, demand, suit or liability howsoever incurred by or brought against the Owners Corporation in connection with the Works or their use (or the use of the Exclusive Use Area), except to the extent that such damage, costs, loss, claim, demand suit or liability is caused by the negligence of the Owners Corporation.

2.12 Default

If the Owner fails to comply with any obligation under this by-law the Owners Corporation may carry out that obligation and recover the cost of so doing from the Owner.

2.13 Time

Where no time is specified for compliance with an obligation of the Owner under this by-law, the Owner must comply with that obligation in a reasonable time.

2.14 Ownership of the works

The Works remain the property of the Owner.

3 Definitions and Interpretation

3.1 Interpretation

In this By-Law, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a document, includes any amendment, replacement or novation of it;
- (c) all references to dollars, \$, cost, value and price are to Australian currency;
- (d) a reference to the Owner includes a reference to their executors, administrators, successors or permitted assigns;
- (e) where any word or phrase is given a definite meaning, any part of speech or other grammatical form of the word or phrase has a corresponding meaning;
- (f) any reference to legislation includes any amending or replacing legislation;
- (g) any reference to legislation includes any subordinate legislation or other instrument created thereunder;
- (h) a term defined in the *Strata Schemes Management Act 1996* or *Strata Schemes (Freehold Development) Act 1973* will have the same meaning.

3.2 Conflict

- (a) To the extent that any term of this By-Law is inconsistent with the *Strata Schemes Management Act 1996* or any other Act or law it is to be severed and this By-Law will be read and be enforceable as if so consistent.
- (b) To the extent that this By-Law is inconsistent with any other by-law of the Strata Scheme the provisions of this by-law prevail to the extent of that inconsistency.



3.3 Application of the Civil Liability Act 2002

The Owner acknowledges and agrees that:

- (a) this by-law makes express provision for their rights, obligations and liabilities under this by-law with respect to all matters to which the *Civil Liability Act 2002* applies as contemplated by section 3A(2) of that act; and
- (b) to the extent permitted by law, that Act does not apply in connection with those rights, obligations and liabilities.

3.4 Definitions

In this By-Law, unless the context otherwise requires:

Approval means, in connection with the Work or the Property:

- (a) an approval or certificate as may be required by law (or under the terms of an Approval) to be obtained from or provided by an Authority;
- (b) a development consent or complying development certificate within the meaning of the *Environmental Planning and Assessment Act 1979*;
- (c) a "Part 4A certificate" within the meaning of section 109C of the *Environmental Planning and Assessment Act 1979*;
- (d) any order, direction or other requirement given or made by an Authority;
- (e) an order made under Division 2A of Part 6 of the *Environmental Planning and Assessment Act 1979*; and
- (f) an order made under Part 2 of Chapter 7 of the *Local Government Act 1993*;

Area B means area "B" as described in Plan A (including any notations therein);

Authority means, in connection with the Work or the Property:

- (a) any Commonwealth, state or local government, semi-government, statutory, public or other body or person (or body or person otherwise authorised by law) having jurisdiction;
- (b) a consent authority or principle certifying authority within the meaning of the *Environmental Planning and Assessment Act 1979*;
- (c) the council having the relevant regulatory functions under Chapter 7 of the *Local Government Act 1993*; and
- (d) an authorised fire officer within the meaning of section 121ZC of the *Environmental Planning and Assessment Act 1979*;

Common Property means the common property in the Strata Plan;

Conditions means clause 2;

Engineer's Approval means evidence (to the reasonable satisfaction of the Owners Corporation) in the form of the opinion of an appropriately qualified engineer that the Works, if carried out in a manner specified in that opinion, will not adversely affect the structure or support of the Property or any part of it or otherwise cause damage to the Property (except as authorised by this by-law);

Engineer's Certificate means evidence (to the reasonable satisfaction of the Owners Corporation) in the form of the opinion of an appropriately qualified engineer that the Works were carried out in accordance with the Engineer's Approval;

Exclusive Use Area means:

- (a) those parts of the Common Property which are occupied by the Works once complete; and
- (b) Area B;

and includes a reference to any Common Property the ongoing maintenance of which is to be the responsibility of the Owner in accordance with the Resolution;

Insurance means:



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- (a) any insurance required by law in connection with the works; and
- (b) contractors all-risk insurance (including public liability insurance) in respect of the conduct of the Works for an amount of at least \$10,000,000 naming the Owners Corporation as a beneficiary (and containing a cross-liability and waiver of subrogation clause preventing an action against the Owners Corporation for recovery of any amounts paid by the insurer under the insurance);

Lot means Lots 34 and 35 in the Strata Scheme (being lots the subject of strata plan number 80650);

Owner means the owner(s) of the Lot (or where there is more than one owner, those owners jointly and severally);

Owners Corporation means the Owners Corporation created on registration of the Strata Plan;

Plan A means the plan marked "PLAN A" annexed hereto and being a marked copy of sheet 3 of strata plan 80650;

Property means the land and buildings the subject of the Strata Plan;

Rectification Works means the building works and related products and services required to be done and supplied:

- (a) in connection with the rectification or reinstatement of any damage to the Property caused by the conduct of the Works or any previous Rectification Works; and
- (b) ancillary works, products and services that it is reasonably necessary to do or supply to facilitate the doing of the works, and the supply of the products and services referred to elsewhere in this definition;

and includes as the context may require a reference to the result of those works and related products and services being done and supplied;

Resolution means the special resolution of the Owners Corporation to authorise the Owner to take such action the subject of section 65A(1) of the Strata Schemes Management Act 1996 as required to carry out the works the subject of this By-Law, the ongoing maintenance of which is to be the responsibility of the Owner;

Strata Scheme means the strata scheme relating to the Strata Plan;

Strata Plan means strata plan number 78590;

Wall A means the wall marked "A" on Plan A;

Works means building works and related products and services to be done and supplied in accordance with the following:

- (a) partial demolition of Wall A and/or the installation of a door in Wall A;
- (b) enclosure of Area B by way of the installation of a wall and door within Area B near the un-enclosed boundary of Area B and parallel to that boundary;
- (c) ancillary works, products and services that it is reasonably necessary to do or supply to facilitate the doing of the works, and the supply of the products and services referred to elsewhere in this definition;

and includes as the context may require a reference to the result of those works and related products and services being done and supplied.



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Plan A
The Owners - Strata Plan No 78590

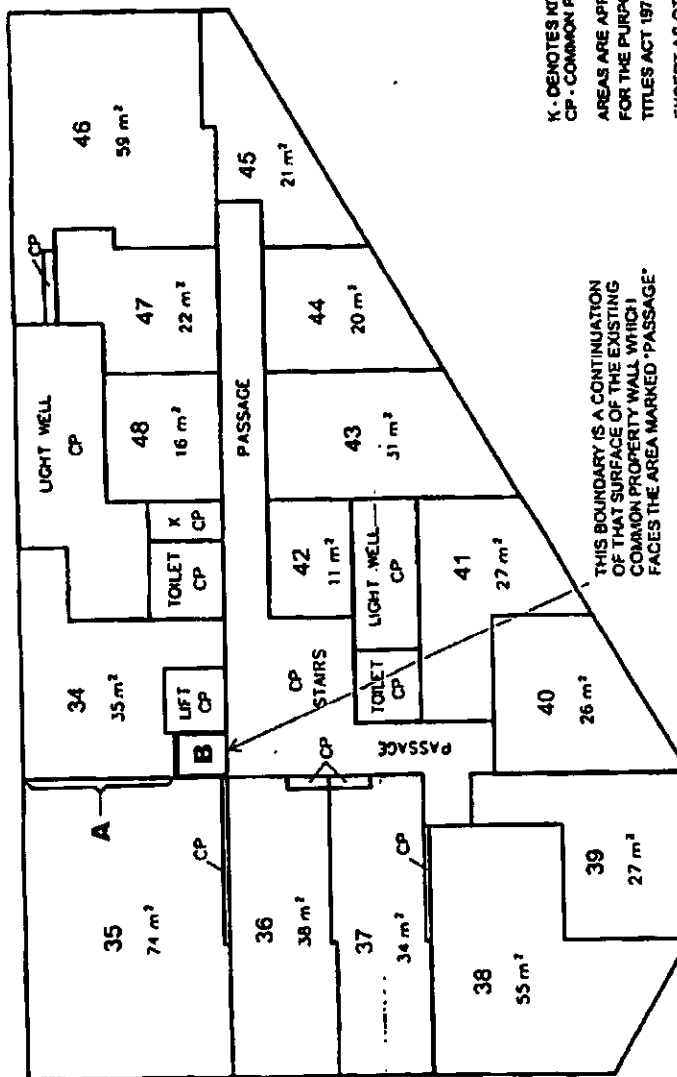
Sheet 3 of 3 sheets

WARNING: CREASING OR FOLDING WILL LEAD TO REJECTION

STRATA PLAN FORM 2 (A3)

PLAN A

BEING A MARKED COPY OF SHEET 3 OF STRATA PLAN 80650



SECOND FLOOR

K - DENOTES KITCHEN
CP - COMMON PROPERTY
AREAS ARE APPROXIMATE ONLY
FOR THE PURPOSE OF THE STRATA
TITLES ACT 1973
EXCEPT AS OTHERWISE INDICATED HERE
THE AREA MARKED 'B' EXTENDS TO
THE INNER SURFACE OF THE WALLS,
THE UPPER SURFACE OF THE FLOOR, AND
THE LOWER SURFACE OF THE CEILING

THIS BOUNDARY IS A CONTINUATION
OF THAT SURFACE OF THE EXISTING
COMMON PROPERTY WALL WHICH
FACES THE AREA MARKED 'PASSAGE'

PRINT DATE 30.01.08

Surveyor: John T Higgins
Surveyor's Ref: 37809
Subdivision No:
Lengths are in metres. Reduction Ratio 1:150

SP80650

10 20 30 40 50 60 70 80 90 100 110 120 130 140 150

These minutes are a draft/unconfirmed record of the proceedings of the executive committee meeting mentioned below. They become formalised as minutes, and the chairman signs them as true and accurate, after the executive committee considers and confirms them at its next meeting.

MINUTES OF THE EXECUTIVE COMMITTEE MEETING OF THE OWNERS STRATA PLAN 78590 HELD AT THE OFFICES OF MCCORMACKS STRATA MANAGEMENT, LEVEL 2, 275 GEORGE STREET, SYDNEY, ON THURSDAY 7 OCTOBER 2010 IMMEDIATELY FOLLOWING THE EXTRAORDINARY GENERAL MEETING

1. PRESENT

Frances de Zwart, Alan Eccles, Michael Finklestein, Rose Guerin, Aspi Jussawalla and Selena Kilfoyle

In attendance: Andrew Terrell (McCormacks Strata Management) and Damon Lockhart (City Commercial Property).

2. ELECTION OF OFFICE BEARERS

The Committee agreed that the following office bearers' positions be appointed:

Chairman: Alan Eccles
Treasurer: Rose Guerin
Secretary: Aspi Jussawalla

3. DATE OF NEXT MEETING

It was agreed that the next meeting be convened as necessary.

4. CLOSE OF MEETING

There being no further business the meeting closed at 11.45am

Signed as a true and correct record.

CHAIRMAN

These minutes are a draft/unconfirmed record of the proceedings of the extraordinary general meeting mentioned below. They become formalised as minutes, and the chairman signs them as true and accurate, after the executive committee considers and confirms them at its next meeting.

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE OWNERS STRATA PLAN 78590 HELD AT THE OFFICES OF MCCORMACKS STRATA MANAGEMENT, LEVEL 2, 275 GEORGE STREET, SYDNEY, ON THURSDAY 7 OCTOBER 2010 COMMENCING IMMEDIATELY FOLLOWING THE FIRST ANNUAL GENERAL MEETING.

1. PRESENT IN PERSON AND VOTING

Lots 11 and 34

PRESENT BY PROXY AND VOTING

Lot 27 to the Chairman of the meeting

PRESENT BY NOMINEE AND VOTING

Alan Eccles (lot 42), Selena Kilfoyle (lots 28 and 33) and Rose Guerin (lot 35)

IN ATTENDANCE

Alan Eccles (lots 2, 3, 4, 13, 16, 17, 18, 19, 20, 22, 24, 25, 26, 29, 31, 32, 37, 38, 39, 43, 45, 46 and 47), Frances de Zwart (lot 5), Aspi Jussawalla (The Hayson Group), Andrew Terrell (McCormacks Strata Management) and Damon Lockhart (City Commercial Property)

CHAIRMAN

Andrew Terrell was invited to chair the meeting.

QUORUM

The chairman declared those present in person or by proxy sufficient to meet the requirements of the quorum

2. APOLOGIES

There were no apologies.

3. MINUTES

It was confirmed that the minutes of the Annual General Meeting held 30 September 2010 be confirmed as a true and correct record of the proceedings at that meeting – carry forward.

4. SECTION 65A MOTION

The Owners Corporation **SPECIALLY RESOLVED** to authorise the owner of Lots 34 and 35 to take such action the subject of section 65A(1) of the Strata Schemes Management Act 1996 as required to carry out the works the subject of the proposed "Special By-Law 2" in Annexure A to the document headed "Proposed Change of By-Laws" tabled at the meeting, the ongoing maintenance of which is to be the responsibility of the owner of Lots 34 and 35.

5. BY-LAWS

The Owners Corporation **SPECIALLY RESOLVED** to make a by-law to which Division 4 of Part 5 of the Strata Schemes Management Act 1996 applies in the form of the proposed "Special By-Law 2" in

Annexure A to the document headed "Proposed Change of By-Laws" tabled at the meeting and to complete, affix the seal to and lodge in the Registrar-General's office notification of the same in the form approved under the *Real Property Act 1900* as contemplated by section 48 of the *Strata Schemes Management Act 1996*.

6. CLOSURE OF MEETING

There being no further business the meeting closed at 10.35 am.

Signed as a true and correct record.

CHAIRMAN

These minutes are a draft/unconfirmed record of the proceedings of the First Annual general meeting mentioned below. They become formalised as minutes, and the chairman signs them as true and accurate, after the executive committee considers and confirms them at its next meeting.

MINUTES OF THE FIRST ANNUAL GENERAL MEETING OF THE OWNERS STRATA PLAN 78590 HELD AT THE OFFICES OF MCCORMACKS STRATA MANGAGEMENT, LEVEL 2, 275 GEORGE STREET, SYDNEY, ON THURSDAY 7 OCTOBER 2010 COMMENCING AT 11.00am

1. PRESENT IN PERSON AND VOTING

Lots 11 and 34

PRESENT BY PROXY AND VOTING

Lot 27 to the Chairman of the meeting

PRESENT BY NOMINEE AND VOTING

Alan Eccles (lot 42), Selena Kilfoyle (lots 28 and 33) and Rose Guerin (lot 35)

IN ATTENDANCE

Alan Eccles (lots 2, 3, 4, 13, 16, 17, 18, 19, 20, 22, 24, 25, 26, 29, 31, 32, 37, 38, 39, 43, 45, 46 and 47), Frances de Zwart (lot 5), Aspi Jussawalla (The Hayson Group), Andrew Terrell (McCormacks Strata Management) and Damon Lockhart (City Commercial Property)

CHAIRMAN

Andrew Terrell was invited to chair the meeting.

QUORUM

At 11.10am the chairman declared those present in person or by proxy sufficient to meet the requirements of the quorum

2. MINUTES

The minutes of the extraordinary general meeting held 20 July 2010 were confirmed as a true and correct record of the proceedings at that meeting.

3. INSURANCES

The meeting confirmed the insurances as set out in the notice of meeting.

4. INSURANCES – SECTION 88(2)

The meeting confirmed the insurances as set out in the notice of meeting.

5. BUDGET

- a) The meeting resolved that the Budget circulated with the notice of meeting be adopted by the Owners Corporation and that contributions be determined in accordance with section 76(1) of the Strata Schemes Management Act 1996 for the 12 month period from 1 March 2010 as follows:

- i. To the administrative Fund \$195,865.00 and to the Sinking Fund \$20,000.00 (excluding GST.)
- ii. That contributions be paid in four installments as shown below (excluding GST):

| | Due Date | Administration | Sinking | Total |
|---|-----------|----------------|-------------|-------------|
| 1 st instalment (already invoiced) | 1/06/2010 | \$39,191.83 | \$5,000.00 | \$44,191.83 |
| 2 nd instalment (already invoiced) | 1/09/2010 | \$52,224.39 | \$5,000.00 | \$57,224.39 |
| 3 rd instalment | 1/12/2010 | \$52,224.39 | \$5,000.00 | \$57,224.39 |
| 4 th instalment | 1/03/2011 | \$52,224.39 | \$5,000.00 | \$57,224.39 |
| TOTALS | | \$195,865.00 | \$20,000.00 | |

And, that the levy instalment due 1 June 2011 being the levy for the first quarter of the next financial year be based upon the levy raised in the last quarter of this financial year

6. 10 YEAR SINKING FUND PREPERATION

The meeting determined that McCormacks Strata Management is to obtain quotes for the preparation of a 10-year Sinking Fund Plan and to authorise the Executive Committee to obtain a report prior to the next budget being determined.

7. EXECUTIVE COMMITTEE

The meeting determined that there be six (6) members of the executive committee.

Alan Eccles and Aspi Jussawalla declared that they are employed by the original owner, the Hayson Group.

The following persons were subsequently elected to the executive committee.

| | |
|---------------------|-----------------|
| Frances de Zwart | Rose Guerin |
| Alan Eccles | Aspi Jussawalla |
| Michael Finklestein | Selena Kilfoyle |

8. DETERMINATION BY GENERAL MEETING

The meeting resolved that no type of matter is to be determined by the Owners Corporation in a general meeting.

9. BY LAWS

The by laws as registered with the strata plan were not altered or added to.

10. STRATA MANAGER

The meeting determined a strata managing agent should be appointed and that McCormacks Strata Management be appointed as the strata managers of the Owners Corporation for the period of two years with affect from 7 October 2010 as per the agreement attached to the meeting papers with an amendment to Item 6 – a yearly percentage increase of CPI.

11. ACCOUNTING RECORDS

It was noted that no accounting records have been prepared to date.

12. AUDITOR

It was resolved that the Owners Corporation accounts be audited. The Executive Committee is to appoint an auditor.

13. CARETAKER APPOINTMENT

The meeting determined that a caretaker should be appointed under section 40A and appointed Crescent on Bayswater Pty Ltd for a period of five (5) years effective from 7 October 2010 for an annual fee of \$15,525 exclusive of GST as per the agreement tabled at the meeting.

14. CLOSURE OF MEETING

There being no further business the meeting closed at 11.25 am.

Signed as a true and correct record.

CHAIRMAN

STRATA ROLL

(Section 96)

Strata Plan No. 78590

LOT NO. 39 UNIT NO. SU21 ACCOUNT NO: 02100039

ORIGINAL OWNER

| Name of Original Owner of Lot | Address for service of notices on Original Owner | Lot Number | Unit Number |
|------------------------------------|--|------------|-------------|
| Minton Developments Pty Ltd | C/- Hayson Group Of Companies PO Box Q275 Sydney NSW 1230 | 39 | Su21 |

LOT ENTITLEMENT

| Lot Entitlement | Date of receipt by owners corporation of schedule of lot entitlement |
|-----------------|--|
| 41 | 07/07/08 |

PARTICULARS OF SUBSEQUENT OWNERS

| Full Name of Owner of Lot | Address for service of notice on Owner | Date of receipt Notice |
|------------------------------------|--|------------------------|
| Minton Developments Pty Ltd | C/- Hayson Group Of Companies PO Box 226 Potts Point NSW 1335 | 18/10/10 |

NOTIFICATION OF MORTGAGE

| Full name of mortgagee | Address for service of notice | Date of receipt of notice of mortgage | Date of receipt of notice of discharge | Date of receipt of possession notice |
|------------------------|-------------------------------|---------------------------------------|--|--------------------------------------|
|------------------------|-------------------------------|---------------------------------------|--|--------------------------------------|

NOTIFICATION BY NOMINEES

| Full name of Corporation | Owner or Mortgagee | Full name of company nominee | Date of receipt by of notice |
|------------------------------------|--------------------|------------------------------|------------------------------|
| Minton Developments Pty Ltd | Owner | Alan Eccles | 05/02/09 |
| Minton Developments Pty Ltd | Owner | Alan Eccles | 19/08/09 |

NOTIFICATION OF LEASE

| Full name of lessee of lot | Address for service of notices on lessor | Address for service of notices on lessee | Date of receipt by owners corporation of notice of the commencement or assignment of the lease | Date of receipt by owners corporation of notice of Termination |
|----------------------------|--|--|--|--|
|----------------------------|--|--|--|--|

(Strata Roll - Continued)

Strata Plan No. 78590

LOT NO. 39

UNIT NO. SU21

ACCOUNT NO: 02100039

OTHER INTEREST

| Full name of person entitled to lot otherwise than as transferee | Address for service of notices | Date of receipt notice |
|--|--------------------------------|------------------------|
|--|--------------------------------|------------------------|

OTHER PERSONS REQUIRED TO BE NOTICED

| Full Name of any person whose address for the service of notices is shown on a notice given to the owners corporation | Address for service of notices | Date of receipt of notice of relevant notice |
|---|--------------------------------|--|
|---|--------------------------------|--|

NOTIFICATION OF AGENT IN RESPECT OF LEASE

| Full name of Real Estate Agent | Address for service of notices | Date of receipt by owners corporation of notice of appointment | Date of receipt by owners corporation of notice of cessation of appointment |
|--------------------------------|--------------------------------|--|---|
|--------------------------------|--------------------------------|--|---|

Strata Plan No. 78590

STATEMENT

Minton Developments Pty Ltd
C/- Hayson Group of Companies
PO Box 226
POTTS POINT NSW 1335

| Statement Period | | | |
|------------------------|--------|---------|------|
| 01 Jun 09 to 19 Apr 11 | | | |
| A/c No | 39 | Lot No | 39 |
| Page Number | 1 of 2 | Unit No | SU21 |

Last Certificate Issued: 21/12/09

Transfer Date: 07/07/08

| Date | Type | Details | Reference | Debit | Credit | Balance |
|------------------------------|----------------------|----------------------|-----------|------------|--------------------------------|-------------|
| | | Brought forward | | | | 0.00 |
| 01/06/09 | Administrative Fund | 01/06/09 To 31/08/09 | I0000424 | 338.25 | | 338.25 |
| 01/06/09 | Sinking Fund | 01/06/09 To 31/08/09 | I0000468 | 45.10 | | 383.35 |
| 03/07/09 | Receipt | Administrative Fund | R0000167 | | 338.25 | 45.10 |
| 03/07/09 | Receipt | Sinking Fund | RA000167 | | 44.78 | 0.32 |
| 03/07/09 | Receipt | Overdue Interest | RB000167 | | 0.32 | 0.00 |
| 03/07/09 | Overdue Interest Jnl | Interest To 03/07/09 | J0001078 | 0.32 | | 0.32 |
| 14/08/09 | Receipt | Sinking Fund | R0000223 | | 0.32 | 0.00 |
| 20/08/09 | Administrative Fund | 01/09/09 To 30/11/09 | I0000512 | 353.51 | | 353.51 |
| 20/08/09 | Sinking Fund | 01/09/09 To 30/11/09 | I0000556 | 45.10 | | 398.61 |
| 06/10/09 | Receipt | Administrative Fund | R0000248 | | 353.51 | 45.10 |
| 06/10/09 | Receipt | Sinking Fund | RA000248 | | 44.45 | 0.65 |
| 06/10/09 | Receipt | Overdue Interest | RB000248 | | 0.65 | 0.00 |
| 06/10/09 | Overdue Interest Jnl | Interest To 06/10/09 | J0001457 | 0.65 | | 0.65 |
| 27/10/09 | Administrative Fund | 01/12/09 To 28/02/10 | I0000600 | 353.51 | | 354.16 |
| 27/10/09 | Sinking Fund | 01/12/09 To 28/02/10 | I0000644 | 45.10 | | 399.26 |
| 21/12/09 | Receipt | Administrative Fund | R0000314 | | 353.51 | 45.75 |
| 21/12/09 | Receipt | Sinking Fund | RA000314 | | 45.75 | 0.00 |
| More details on next page... | | | | \$1,181.54 | \$1,181.54 | Nil |
| Over 90 Days | 90 Days | 60 Days | 30 Days | Current | BALANCE DUE: \$1,059.09 | |
| 524.83 | 4.38 | 3.96 | 520.55 | 5.37 | Date Paid | Amount Paid |

Tel: 1300 552 311
Ref: 1258 9418 2

www.stratapay.com.au
Ref: 1258 9418 2

Tel: 1300 552 311
Ref: 1258 9418 2

Billers Code: 74625
Ref: 1258 9418 2

Billpay Code: 9216
Ref No: 1258 9418 216

Make cheque payable to:
StrataPay 1258 9418 2

BSB: 014-990
Account No: 1258 9418 2
(Applies to this bill only)

Telephone: Call this number to pay by credit card using a land line or mobile phone. International: +613 9697 5133

Internet: Visit this website to make a secure credit card payment over the internet.

Direct Debit: Make auto payments directly from your nominated bank account or credit card. Go to www.stratapay.com.au to register.

BPay: Contact your participating financial institution to make a payment from your cheque or savings account using BPay.

In Person: Present this bill at any Post Office to make cash, cheque or debit card payments.

Mail: Send cheque with this slip by mail to: StrataPay, Locked Bag 9 GCMC, Bundall Qld 9726 Australia

Internet Banking - EFT: Use this BSB and Account Number to pay directly from your bank account in Australian Dollars (AUD).
Account Name: StrataPay Bank: ANZ, Brisbane, Australia.

StrataPay Reference
1258 9418 2

Amount Due Date
\$1,059.09 19 Apr 11

McCormacks Strata Management
Minton House
78590/02100039 Lot 39/SU21

Minton Developments Pty Ltd
C/- Hayson Group of Companies
PO Box 226
POTTS POINT NSW 1335



*71 216 125894182 16

Strata Plan No. 78590

STATEMENT

Minton Developments Pty Ltd
 C/- Hayson Group of Companies
 PO Box 226
 POTTS POINT NSW 1335

Statement Period

01 Jun 09 to 19 Apr 11

| | | | |
|--------|----|--------|----|
| A/c No | 39 | Lot No | 39 |
|--------|----|--------|----|

| | |
|-------------|--------|
| Page Number | 2 of 2 |
|-------------|--------|

| Date | Type | Details | Reference | Debit | Credit | Balance |
|----------|----------------------|----------------------|-----------|------------|------------|------------|
| | | Brought forward | | 1,181.54 | 1,181.54 | 0.00 |
| 29/12/09 | Receipt | Administrative Fund | R0000329 | | 399.26 | -399.26 |
| 31/12/09 | Administrative Fund | Rev Incorrect Jnl | J0001892 | 399.26 | | 0.00 |
| 04/02/10 | Administrative Fund | 01/03/10 To 31/05/10 | I0000688 | 353.51 | | 353.51 |
| 04/02/10 | Sinking Fund | 01/03/10 To 31/05/10 | I0000732 | 45.10 | | 398.61 |
| 12/04/10 | Receipt | Administrative Fund | R0000373 | | 353.51 | 45.10 |
| 12/04/10 | Receipt | Sinking Fund | RA000373 | | 43.79 | 1.31 |
| 12/04/10 | Receipt | Overdue Interest | RB000373 | | 1.31 | 0.00 |
| 12/04/10 | Overdue Interest Jnl | Interest To 12/04/10 | J0002187 | 1.31 | | 1.31 |
| 29/04/10 | Administrative Fund | 01/06/10 To 31/08/10 | I0000776 | 353.51 | | 354.82 |
| 29/04/10 | Sinking Fund | 01/06/10 To 31/08/10 | I0000820 | 45.10 | | 399.92 |
| 20/07/10 | Receipt | Administrative Fund | R0000420 | | 353.51 | 46.41 |
| 20/07/10 | Receipt | Sinking Fund | RA000420 | | 44.22 | 2.19 |
| 20/07/10 | Receipt | Overdue Interest | RB000420 | | 2.19 | 0.00 |
| 20/07/10 | Overdue Interest Jnl | Interest To 20/07/10 | J0002877 | 2.19 | | 2.19 |
| 06/08/10 | Administrative Fund | 01/09/10 To 30/11/10 | I0000864 | 471.07 | | 473.26 |
| 06/08/10 | Sinking Fund | 01/09/10 To 30/11/10 | I0000908 | 45.10 | | 518.36 |
| 31/10/10 | Overdue Interest Jnl | Interest To 31/10/10 | J0003251 | 4.40 | | 522.76 |
| 05/11/10 | Administrative Fund | 01/12/10 To 28/02/11 | I0000952 | 471.07 | | 993.83 |
| 05/11/10 | Sinking Fund | 01/12/10 To 28/02/11 | I0000996 | 45.10 | | 1,038.93 |
| 30/11/10 | Overdue Interest Jnl | Interest To 30/11/10 | J0003392 | 4.26 | | 1,043.19 |
| 08/12/10 | Receipt | Administrative Fund | R0000487 | | 471.07 | 572.12 |
| 08/12/10 | Receipt | Sinking Fund | RA000487 | | 47.29 | 524.83 |
| 31/01/11 | Overdue Interest Jnl | Interest To 31/01/11 | J0003623 | 4.38 | | 529.21 |
| 07/02/11 | Administrative Fund | 01/03/11 To 31/05/11 | I0001040 | 471.07 | | 1,000.28 |
| 07/02/11 | Sinking Fund | 01/03/11 To 31/05/11 | I0001084 | 45.10 | | 1,045.38 |
| 28/02/11 | Overdue Interest Jnl | Interest To 28/02/11 | J0003726 | 3.96 | | 1,049.34 |
| 31/03/11 | Overdue Interest Jnl | Interest To 31/03/11 | J0003863 | 4.38 | | 1,053.72 |
| 19/04/11 | | Interest to 19/04/11 | | 5.37 | | 1,059.09 |
| | | | | \$3,956.78 | \$2,897.69 | \$1,059.09 |

Strata Plan No. 78590

BALANCE SHEET

AS AT 19TH APRIL 2011

OWNERS FUNDS

| | ACTUAL 19/04/11 | ACTUAL 31/05/10 |
|---------------------|---------------------|----------------------|
| Administrative Fund | 3,095.21 | (17,592.36) |
| Sinking Fund | 28,874.91 | 14,557.00 |
| <u>TOTAL</u> | \$ 31,970.12 | \$ (3,035.36) |

THESE FUNDS ARE REPRESENTED BY

CURRENT ASSETS

| | | |
|---------------------------|-----------|-----------|
| Cash At Bank | 4,100.65 | 1,954.17 |
| Levies In Arrears | 26,701.55 | 148.17 |
| Other Arrears | 751.29 | 1.48 |
| Debtors/Prepayments-Admin | 0.00 | 18,124.40 |

| | | |
|----------------------------|------------------|------------------|
| <u>TOTAL ASSETS</u> | 31,553.49 | 20,228.22 |
|----------------------------|------------------|------------------|

LIABILITIES

| | | |
|--------------------------|----------|------------|
| G S T Clearing Account | (491.78) | (4,909.67) |
| Creditors/Accruals-Admin | 0.00 | 13,239.00 |
| Creditors | 0.00 | 13,840.81 |
| Arrears Fees | 48.00 | 24.00 |
| Taxation | 14.00 | 0.00 |
| Levies In Advance | 13.15 | 1,069.44 |

| | | |
|---------------------------------|-----------------|------------------|
| <u>TOTAL LIABILITIES</u> | (416.63) | 23,263.58 |
|---------------------------------|-----------------|------------------|

| | | |
|--------------------------|---------------------|----------------------|
| <u>NET ASSETS</u> | \$ 31,970.12 | \$ (3,035.36) |
|--------------------------|---------------------|----------------------|

Strata Plan No. 78590

STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 1ST JUNE 2010 TO 19TH APRIL 2011

ADMINISTRATIVE FUND

| ACTUAL 01/06/10-19/04/11 | ACTUAL 01/06/09-31/05/10 | BUDGET 01/06/10-31/05/11 |
|-----------------------------|-----------------------------|-----------------------------|
|-----------------------------|-----------------------------|-----------------------------|

INCOME

| | | | |
|------------------------------|------------|------------|------------|
| Levies - Administrative Fund | 195,865.45 | 155,075.45 | 195,865.00 |
| Interest On Overdue Levies | 1,686.06 | 289.30 | 0.00 |

Disbursements

| | | | |
|--------------------|--------|----------|------|
| Insurance Proceeds | 300.00 | 0.00 | 0.00 |
| Interest Received | 30.08 | 77.49 | 0.00 |
| Other Income | 0.00 | 4,074.00 | 0.00 |

Accumulated Surplus

| | | | |
|--|-------------------|-------------------|-------------------|
| <u>TOTAL ADMIN. FUND INCOME</u> | 197,881.59 | 159,516.24 | 195,865.00 |
|--|-------------------|-------------------|-------------------|

EXPENDITURE - ADMIN. FUND

| | | | |
|--------------------------------|-----------|-----------|-----------|
| Accountancy & Audit | 150.00 | 1,250.00 | 1,380.00 |
| Administration Expenses | 4.20 | 75.40 | 300.00 |
| Air Conditioning - Common Prop | 1,365.00 | 0.00 | 0.00 |
| Bank Charges | 15.00 | 0.00 | 50.00 |
| Building Management | 8,867.44 | 15,200.79 | 15,735.00 |
| Cleaning | 26,303.27 | 26,589.02 | 28,480.00 |
| Consulting Fees | (240.91) | 0.00 | 0.00 |
| Electricity | 11,264.53 | 11,442.46 | 12,000.00 |
| Fire Protection & Control | 13,238.82 | 18,543.22 | 13,200.00 |
| Income Tax Expense | 2.00 | 32.00 | 0.00 |
| Insurance | 37,740.81 | 19,838.91 | 20,500.00 |
| Insurance Claims | 499.55 | 4,074.00 | 0.00 |
| Insurance Excess | 1,000.00 | 2,000.00 | 1,000.00 |
| Lifts | 7,697.37 | 6,920.72 | 7,265.00 |
| Pest Control | 3,786.40 | 3,166.96 | 4,000.00 |
| Repairs & Maintenance-Building | 15,001.18 | 18,573.23 | 10,000.00 |
| Repairs & Maintenance-Plant | 0.00 | 188.00 | 2,000.00 |
| Security Services & System | 910.00 | 10,920.00 | 0.00 |
| Strata Management | 7,757.88 | 8,166.65 | 9,145.00 |
| Telephone | 919.05 | 1,098.40 | 1,100.00 |
| Waste & Rubbish Removal | 31,631.00 | 40,800.36 | 41,610.00 |
| Grease Trap Service | 7,659.02 | 6,060.65 | 6,500.00 |
| Water Rates - Usage | 1,622.41 | 3,667.27 | 4,000.00 |

| | | | |
|--|-------------------|-------------------|-------------------|
| <u>TOTAL ADMIN. EXPENDITURE</u> | 177,194.02 | 198,608.04 | 178,265.00 |
|--|-------------------|-------------------|-------------------|

| | | | |
|-----------------------------------|---------------------|-----------------------|---------------------|
| <u>SURPLUS / (DEFICIT)</u> | \$ 20,687.57 | \$ (39,091.80) | \$ 17,600.00 |
|-----------------------------------|---------------------|-----------------------|---------------------|

| | | | |
|------------------------|-------------|-----------|-------------|
| Opening Admin. Balance | (17,592.36) | 21,499.44 | (17,592.36) |
|------------------------|-------------|-----------|-------------|

| | | | |
|---|--------------------|-----------------------|----------------|
| <u>ADMINISTRATIVE FUND BALANCE</u> | \$ 3,095.21 | \$ (17,592.36) | \$ 7.64 |
|---|--------------------|-----------------------|----------------|

Strata Plan No. 78590

STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 1ST JUNE 2010 TO 19TH APRIL 2011

SINKING FUND

| ACTUAL | ACTUAL | BUDGET |
|-------------------|-------------------|-------------------|
| 01/06/10-19/04/11 | 01/06/09-31/05/10 | 01/06/10-31/05/11 |

INCOME

| | | | |
|-----------------------|-----------|-----------|-----------|
| Levies - Sinking Fund | 20,000.00 | 20,000.00 | 20,000.00 |
|-----------------------|-----------|-----------|-----------|

TOTAL SINKING FUND INCOME

| | | |
|-----------|-----------|-----------|
| 20,000.00 | 20,000.00 | 20,000.00 |
|-----------|-----------|-----------|

EXPENDITURE - SINKING FUND

| | | | |
|----------------------|----------|----------|----------|
| Roof Repairs | 920.50 | 0.00 | 0.00 |
| Consultancy | 675.00 | 0.00 | 0.00 |
| Doors/Windows/Locks | 2,546.59 | 0.00 | 3,500.00 |
| Exhaust Fan | 0.00 | 1,306.00 | 0.00 |
| Fire Control Systems | 0.00 | 4,290.00 | 0.00 |
| Floorcoverings | 0.00 | 1,600.00 | 0.00 |
| Fixture/Fittings | 0.00 | 2,440.00 | 0.00 |
| Lighting | 0.00 | 1,100.00 | 0.00 |
| Plumbing | 1,540.00 | 2,083.00 | 0.00 |
| Plant & Equipment | 0.00 | 3,900.00 | 0.00 |
| Signage | 0.00 | 1,664.00 | 0.00 |
| Water Proofing | 0.00 | 1,790.00 | 2,000.00 |

| | | | |
|-------------------------------------|-------------|--------------|-------------|
| <u>TOTAL SINK. FUND EXPENDITURE</u> | \$ 5,682.09 | \$ 20,173.00 | \$ 5,500.00 |
|-------------------------------------|-------------|--------------|-------------|

SURPLUS / (DEFICIT)

| | | |
|--------------|-------------|--------------|
| \$ 14,317.91 | \$ (173.00) | \$ 14,500.00 |
|--------------|-------------|--------------|

Opening Sinking Fund Balance

| | | |
|-----------|-----------|-----------|
| 14,557.00 | 14,730.00 | 14,557.00 |
|-----------|-----------|-----------|

SINKING FUND BALANCE

| | | |
|--------------|--------------|--------------|
| \$ 28,874.91 | \$ 14,557.00 | \$ 29,057.00 |
|--------------|--------------|--------------|

Strata Plan No. 78590

STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 1ST JUNE 2008 TO 31ST MAY 2009

| <u>ADMINISTRATIVE FUND</u> | ACTUAL 01/06/08-31/05/09 | ACTUAL 01/06/07-31/05/08 | BUDGET 01/06/08-31/05/09 |
|------------------------------------|-----------------------------|-----------------------------|-----------------------------|
| <u>INCOME</u> | | | |
| Levies - Administrative Fund | 150,000.00 | 0.00 | 150,000.00 |
| Interest On Overdue Levies | 49.44 | 0.00 | 0.00 |
| <u>Disbursements</u> | | | |
| Interest Received | 62.82 | 0.00 | 0.00 |
| <u>Accumulated Surplus</u> | | | |
| <u>TOTAL ADMIN. FUND INCOME</u> | 150,112.26 | 0.00 | 150,000.00 |
| <u>EXPENDITURE - ADMIN. FUND</u> | | | |
| Accountancy & Audit | 1,330.00 | 0.00 | 1,750.00 |
| Administration Expenses | 0.00 | 0.00 | 1,000.00 |
| Bank Charges | 214.35 | 0.00 | 400.00 |
| Building Management | 15,000.00 | 0.00 | 15,000.00 |
| Cleaning | 19,355.92 | 0.00 | 37,880.00 |
| Consulting Fees | 0.00 | 0.00 | 1,000.00 |
| Electricity | 7,513.57 | 0.00 | 7,000.00 |
| Fire Protection & Control | 2,730.00 | 0.00 | 0.00 |
| False Alarms | 1,267.05 | 0.00 | 0.00 |
| Monitoring | 1,502.95 | 0.00 | 2,000.00 |
| Service & Repairs | 8,403.00 | 0.00 | 0.00 |
| Insurance | 3,795.17 | 0.00 | 17,000.00 |
| Insurance Excess | 0.00 | 0.00 | 1,000.00 |
| Lifts | 1,710.83 | 0.00 | 0.00 |
| Pest Control | 1,872.00 | 0.00 | 2,400.00 |
| Repairs & Maintenance - Buildi | 10,343.65 | 0.00 | 7,150.00 |
| Security Services & System | 11,100.00 | 0.00 | 10,000.00 |
| Strata Management | 4,666.65 | 0.00 | 10,800.00 |
| Telephone | 937.99 | 0.00 | 1,000.00 |
| Waste & Rubbish Removal | 27,480.99 | 0.00 | 27,120.00 |
| Grease Trap Service | 5,936.61 | 0.00 | 1,500.00 |
| Water Rates - Usage | 3,452.09 | 0.00 | 6,000.00 |
| <u>TOTAL ADMIN. EXPENDITURE</u> | 128,612.82 | 0.00 | 150,000.00 |
| <u>SURPLUS / DEFICIT</u> | \$ 21,499.44 | \$ 0.00 | \$ 0.00 |
| Opening Admin. Balance | 0.00 | 0.00 | 0.00 |
| <u>ADMINISTRATIVE FUND BALANCE</u> | \$ 21,499.44 | \$ 0.00 | \$ 0.00 |

Strata Plan No. 78590
STATEMENT OF INCOME AND EXPENDITURE
 FOR THE PERIOD 1ST JUNE 2008 TO 31ST MAY 2009

| <u>SINKING FUND</u> | ACTUAL 01/06/08-31/05/09 | ACTUAL 01/06/07-31/05/08 | BUDGET 01/06/08-31/05/09 |
|-------------------------------------|-----------------------------|-----------------------------|-----------------------------|
| <u>INCOME</u> | | | |
| Levies - Sinking Fund | 20,000.00 | 0.00 | 20,000.00 |
| <u>TOTAL SINKING FUND INCOME</u> | 20,000.00 | 0.00 | 20,000.00 |
| <u>EXPENDITURE - SINKING FUND</u> | | | |
| Building Rectification | 2,420.00 | 0.00 | 0.00 |
| Consultancy | 900.00 | 0.00 | 0.00 |
| Security | 1,950.00 | 0.00 | 0.00 |
| <u>TOTAL SINK. FUND EXPENDITURE</u> | <u>\$ 5,270.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> |
| <u>SURPLUS / DEFICIT</u> | <u>\$ 14,730.00</u> | <u>\$ 0.00</u> | <u>\$ 20,000.00</u> |
| Opening Sinking Fund Balance | 0.00 | 0.00 | 0.00 |
| <u>SINKING FUND BALANCE</u> | <u>\$ 14,730.00</u> | <u>\$ 0.00</u> | <u>\$ 20,000.00</u> |