



A Division of Veryan Management Pty Ltd.
ABN 71 002 697 805

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STRATA INSPECTION REPORT

JOHN SMITH

LOT No: XX

STRATA PLAN No: 0123X

PROPERTY ADDRESS: 1/393 ROCKY POINT ROAD, SANS SOUCI

DATE INSPECTED: 11th JANUARY, 2010

COMMISSIONED BY: SAMPLE LAWYERS

CONTACT: ROBERT CONTACT

NUMBER OF PAGES INCLUDING THIS PAGE: 14

CONDITIONS OF THIS STRATA INSPECTION REPORT

The contents of this report are based upon an inspection of those Owners Corporation records available for a period of at least four (4) years prior to the date of this report where available. Where relevant, information received in the course of conversation with officers of the Owners Corporation and/or the Managing Agent is included. Whilst all reasonable care has been taken in the production of this report, no guarantee of accuracy is offered or implied in respect of the information supplied to us at the time of inspection and no responsibility is accepted for any loss or damage whatsoever arising from inaccuracies contained in the information supplied to us at the time of inspection.

An inspection of the records made available was carried out. We can offer no assurances that the records made available were complete and it is always possible that other relevant records exist that were not inspected.

This report is made for the benefit of the parties listed herein (other than the vendor) and no other person shall be or shall be deemed to be entitled to rely on this report for any purpose whatsoever.

This report is provided by XXX Services, ABN 62 099 407 XXX, an independent contractor of Veryan Management Pty Ltd ABN 71 002 697 805 trading as Pink Inspection Services.

CONTACT THE INSPECTOR

Please feel free to contact the inspector XXX XXXXXX, who carried out this inspection, on 0407 XXX XXX.

Should you have any difficulty in understanding any facts contained in this report you should immediately contact the inspector and have the matter explained to you prior to acting on this report. The inspector can only discuss facts contained in this report and cannot provide an interpretation of the information or offer opinions.

STRATA INSPECTION REPORT

PROPERTY ADDRESS: 1/393 ROCKY POINT ROAD, SANS SOUCI

(1) PLEASE NOTE.....

The following information is derived entirely from an inspection of the records made available at the time of our inspection. We are unable to guarantee that all the Owners Corporation records were made available to us at the time of our inspection or attest to the accuracy of the information contained in those records. In some cases Managing Agents hold "pending" files which may not be produced.

Whilst every effort is made to ensure the accuracy of the information contained in this report, we cannot accept liability for any incorrect information that may be obtained from those records or derived verbally from the Secretary, Treasurer or Managing Agent of the Owners Corporation.

(a) Abbreviations

Throughout this report the following definitions apply:

"The Act" refers to the Strata Titles Act, 1973 as updated to the Strata Schemes Management Act, 1996.

"The Regulations" refers to the Strata Titles Act Regulations, 1974 as updated to the Strata Schemes Management Regulations, 1997.

"Y" denotes "Yes".

"N" denotes "No".

"Nil apparent" denotes "Nil apparent from available records."

(2) STRATA ROLL - Section 96

Recorded Owner	: <u>MICHAEL XXXXXXXXX</u>
Recorded address	: 393 Rocky Point Road, Sans Souci
Recorded Mortgagee	: Mortgagee. Ltd
Aggregate Unit Entitlement	: 100
Unit entitlement of the subject lot	: 8
Number of units in Strata Plan	: 12
Number of lots in Strata plan	: 12
Lot number and unit number correspond	: Y
Ascertained from	: Strata Roll and Certificate of Title

STRATA INSPECTION REPORT

PROPERTY ADDRESS: 1/393 ROCKY POINT ROAD, SANS SOUCI

(3) COMPLIANCE - Section 96

Kept in book form	: Y
Separate page for common property	: N
By-laws are included	: Y
Insurance Schedule is included	: Y
Original owner's name and address is recorded	: N
One page per lot	: Y
Unit entitlements are recorded	: Y
Owner's names are recorded	: Y
Owner's addresses are recorded	: Y
Details of Mortgages are recorded	: Y
Lessee details are recorded	: Y
Initial Period has expired	: Y

(4) RECORDS OF NOTICES AND ORDERS - Section 101

Notices given to the owners corporation are kept	: Y
Orders served on the owners corporation are kept	: Y
A register of Notices and Orders is kept	: N
Notices or Orders adversely affecting the owners corporation	: Nil apparent
Notices or Orders adversely affecting the subject lot	: Nil apparent

(5) ACCOUNTING – Section 103

The financial position of the body corporate is as follows:

Combined Administrative Fund and Sinking Fund	: \$42,266.51
As at	: 18.12.2009 *

* (Most recent Bank Statement)

Accounting records kept as per the Act	: Y
Accounting records retained as per the Act	: Y
Annual Financial Statements prepared	: Y
Annual Budgets prepared	: Y
Auditors are appointed	: N

STRATA INSPECTION REPORT

PROPERTY ADDRESS: 1/393 ROCKY POINT ROAD, SANS SOUCI

(6) MAINTENANCE LEVIES (Section 78)

Current Standard Levies

Administrative Fund : \$408.00
Sinking Fund : \$204.00
Payable : Quarterly
Paid to : 31.12.2009
Last Change : 1.1.2010
Allocated according to unit entitlement : Y

Amount in arrears : \$612.00
As at : 11.1.2010

Special Levies

Proposed Special Levy : Nil apparent
Current Special Levy : Y
Total amount of special levy : \$2,140.00
Amount applicable to subject lot : \$ 171.28
Payable in 1 instalment due on : 1.1.2010
Amount paid : NIL
Nature of work : Recoup Deficit in Administrative Fund
Date determination made : 1.10.2009

Amount in arrears : \$171.28
As at : 11.1.2010

Important Note: This report includes information in relation to levies that we have obtained from the available records. We recommend that a Section 109 Certificate be obtained prior to settlement to confirm levies and any other applicable charges.

Financial Status – Budget

Annual Contributions effective from : 1.1.2010
To the Administrative Fund : \$20,400.00 PA
To the Sinking Fund : \$10,200.00 PA

STRATA INSPECTION REPORT

PROPERTY ADDRESS: 1/393 ROCKY POINT ROAD, SANS SOUCI

(7) BY-LAWS Schedule 1

By-laws passed but not registered : Nil apparent

Animals Subject to Section 49 (4) in reference to guide dogs, a proprietor or occupier of a lot shall not, without the approval in writing of the body corporate keep any animal upon his lot or the common property. ie. By-Law 16 applies.

(8) MANAGING AGENT - Sections 26 & 27 (1)

A managing agent has been appointed.

Date of Appointment	: 13.7.1982
Licence No.	: 1413865
Name	: Managing Agents & Co.
Address	: 393 Rocky Point Road, Sans Souci
Telephone Number	: 1234 5678

(9) TITLE DEED

The Certificate of Title for the common property was sighted.

Vol	: 00x1
Fol	: 12xx
Date	: 23.5.1972
Easements	: 2 Notifications

Note: For Strata Schemes registered after July 1st 1997 a copy should be obtained of the By Laws registered with the Strata Plan.
A search should be made at the Land Titles Office to ascertain all registered dealings.

STRATA INSPECTION REPORT

PROPERTY ADDRESS: 1/393 ROCKY POINT ROAD, SANS SOUCI

(10) MINUTES - SECTION 152 Schedule 2

Minutes are kept for seven (7) years
or since registration. : Y

Minutes are retained for seven (7) years
or since registration. : Y

NOTABLE ITEMS (from Minutes)

1.11.2009 Annual General Meeting – Minutes attached

29.8.2008 Annual General Meeting – Minutes attached

? 2006 Extraordinary General Meeting

- Approved quote of \$27,500.00 to replace the driveway.

7.9.2003 Annual General Meeting

- Resolved to have all railings inspected for rusting and replace as required believing at this stage that only Units 1 and 9 require replacement.

Last Annual General Meeting: : 1.10.2009

STRATA INSPECTION REPORT

PROPERTY ADDRESS: 1/393 ROCKY POINT ROAD, SANS SOUCI

(11) HISTORY OF EXPENDITURE

(a) Carpet

The books and records disclosed no evidence of the age of the common carpet.

(b) Painting

The records and books disclosed no evidence of when the internal and external common areas of the building were last painted.

(c) General

<u>Year</u>	<u>Type</u>	<u>Cost</u>
<u>2009/2010</u>	No significant expenditure apparent	
<u>2008/2009</u>	Repairs and maintenance	\$ 2,300
	Roof fans	\$ 2,510
	Clothesline	\$ 3,500
	Letterboxes	\$ 4,390
<u>2007/2008</u>	Repairs and maintenance	\$ 947
	Painting	\$ 1,380
	Rear concrete repairs	\$ 4,005
	Electrical compliance work	\$ 2,575
<u>2006/2007</u>	Repairs and maintenance	\$ 1,203
<u>2005/2006</u>	Repairs and maintenance	\$ 1,570
	Driveway	\$28,500
	Outside lights	\$ 1,673
<u>2004/2005</u>	Rear gardens and concreting	\$ 2,663
	Repairs and maintenance	\$ 1,212
<u>2003/2004</u>	Repairs and maintenance	\$ 5,541

No visual inspection of the property has been carried out. If you require such an inspection please call our building department.

STRATA INSPECTION REPORT

PROPERTY ADDRESS: 1/393 ROCKY POINT ROAD, SANS SOUCI

(12) EXECUTIVE COMMITTEE Schedule 3, Part 1, Clauses 1 & 2

The names of the Executive Committee are:

Mr X XXXXXXXXX
Mr X XXXXXXX

(13) INSURANCES - Section 83 (1) 87 (1) (b) (a)

Company: XXXXX UNIT UNDERWRITERS

<u>Type</u>	<u>Policy No.</u>	<u>Amount</u>	<u>Premium</u>	<u>Due Date</u>
Building & Contents	06S372XXXX	\$2,670,000 Included	\$4,565.00	24.8.2010
Public Liability	As above	\$10,000,000	Included above	As above
Personal Accident	As above	\$2,000/ \$200,000	Included above	As above
Fidelity Guarantee	As above	\$100,000	Included above	As above
Office Bearers Liability	As above	\$500,000	Included above	As above
Loss of Rent	As above	\$400,500	Included above	As above
Building Catastrophe	As above	\$400,500	Included above	As above

Evidence sighted : Renewal
Insurance Broker : Y
Name : XXXX Insurance Brokers
Telephone : 1234 5678
Levels of Insurance confirmed by
General Meeting of Owner's Corporation : Y
Last valuation amount : \$2,655,000
Valued by : XXX Valuers & Associates
As at : 13.5.2009

STRATA INSPECTION REPORT

PROPERTY ADDRESS: 1/393 ROCKY POINT ROAD, SANS SOUCI

Note: Please confirm insurance details with a Certificate of Currency.

(14) MISCELLANEOUS

- a) Tenanted Units** : Unable to be determined from available records.
- b) Age of Building** : 40 Years (approximately)
- c) Strata Plan Registered** : 14.8.1968
- d) Income Tax Returns** : A tax return was last lodged in 2009.
- e) Harmony** : The records and books disclosed no evidence of disharmony.
- f) Other** :

We attach an extract from a Sinking Fund Analysis.

(15) ATTACHMENTS

5 Pages

For and on behalf of
PINK INSPECTION SERVICES