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STRATA SCHEME INSPECTION REPORT

SAMPLE ONLY

DATE OF INSPECTION: 1st January 2024

PROPERTY: 1 Supreme Street, Cronulla

CLIENT REFERENCE:

CLIENT: John Smith

STRATA PLAN NO: 10000

LOT NO: 1

UNIT NO: 100

DISCLAIMER

- a. 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 Auctioneers and Agents legislation or whether the prescribed accounting and prescribed financial statement requirements are being complied with by the Owner's Corporation. As these requirements are particularly complex, an additional inspection by a specially trained inspector would be necessary before we would report same.
- b. The information contained in this report was extracted from the books and records of the Owner's Corporation.
- c. Special procedures were followed to minimise the possibility of records not being made available for inspection. However, your attention is directed to the possibility that all of the Owner's Corporation records 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.
- d. Please note that some particular managing agents are in the practice of archiving records prior to the required period of seven years & that these records may not have been made available for this inspection.
- e. Supreme Inspections is the provider of this report and the Client is the person/entity who has requested the Report. Supreme Inspections is not liable to any other person who relies upon this report to their detriment.
- f. We do not carry out physical inspections of the complex or profess to have any knowledge of building practices and hence we are not qualified to offer advice as to the quality of the building or any major repairs carried out. We also do not offer financial or legal advice.

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ATTACHMENTS

LOT & FINANCIAL INFORMATION	(Attachments).....
Refer to attached.	
ADDITIONAL INFORMATION	(Attachments)
Refer to attached.	

1. STRATA INSPECTION SUMMARY

NOTE: Do not solely rely upon this summary page. The report is to be reviewed in its entirety.

1. **Insurance premium & due date:** \$45,250.00 & 30/11/2024

2. **What are the approx. balances of the Administrative & Capital Works Funds:**

i. Administrative Fund: \$ 76,773.40 CR

ii. Capital Works Fund: \$ 320,146.00 CR

3. **What are the current levy contributions per quarter for Lot 1:**

i. Administrative Fund: \$ 991.40

ii. Capital Works Fund: \$ 289.10

4. **When are levies paid up to (Lot 1):** 31/01/2024

5. **Current balance of levies owing (Lot 1):** \$100.00

6. **Are there any current special levies:**

Evidence of a current special levy was not sighted at the time of inspection.

7. **When was the last Annual General Meeting held:** 14/11/2023

8. **Have there been any changes / additions to the By-laws in the last two Years:**

Yes – refer to page 4.

9. **What is the unit entitlement for (Lot 1):** 28.00 / 10,000.00

10. **Is the Strata Plan Part of a Community Association or Building Management Committee:**

It was noted Strata Plan 10000 forms parts of a community association. We recommend a further search be undertaken on the community association to ascertain a complete overview of Insurances, Financials, and other matters contained within the records.

2. STRATA ROLL

OWNER OF LOT # 1:

Name: John Supreme

Mortgagee: Nil Noted

Original Owner: Strata 101 Developments

OTHER ENTRIES:

Number of Lots: 300

Unit entitlement of subject Lot/s: 28.00 / 10,000.00

Strata Plan registered: 20/09/2019

**Was the Original Certificate of Title
for the common property sighted:** Edition 10 attached

STRATA SCHEME BY LAWS:

Do the records suggest that the By Laws have been changed or added in the Past two Year:

Refer to Annual General Meeting Minutes 14/11/2023:

Motion 17 – Lot Owner Charges

Motion 18 – Insurance Excess

Motion 19 – Air Conditioner

Refer to Annual General Meeting Minutes 30/11/2022:

Motion 18 - Keeping of Animals

Motion 19 - Moving & Delivering of Goods

Motion 20 - Parking

Motion 21 – Absolution of Maintenance

3. GENERAL INFORMATION

STRATA COMMITTEE:

Executive Committee:

1. A. Smith - Lot 100
2. B. Smith - Lot 105
3. C. Smith - Lot 110
4. D. Smith - Lot 115
5. E. Smith - Lot 120
6. F. Smith - Lot 125

Note – As per minutes of the 2023 Annual General Meeting (motion 13) the Owners - Strata Plan No. 10000 RESOLVES that no additional restrictions be placed on Strata Committee other than those currently imposed by Section 36 (3b) of the Act.

HARMONY:

Is there any evidence of current disharmony other than those listed under notices and orders?

No evidence sighted at the time of inspection.

MANAGING AGENT DETAILS:

Is there a Managing Agent?

Yes

If so, name & telephone number-

Name:	Strata Management
Phone:	02 9000 0000
Managers Name:	Kate Jones

CHUBB®

Certificate of Currency

Insured:	
Policy Number:	
Policy Period:	From: 4PM on 30/11/2023 To: 4PM on 30/11/2024
Particulars Of Insurance:	
Location:	
Sum Insured:	
Building & Common property	\$504,769,537
Temporary Accommodation and Loss of Rent	\$74,965,773
Catastrophe Extension and Owners Improvements	\$74,965,773
First Loss Terrorism	Not Insured
General Liability	\$50,000,000
Crime Insurance	\$100,000
Machinery Breakdown	\$250,000
Management Committee Liability	\$10,000,000
Voluntary Workers (in the aggregate any one period)	\$500,000
Voluntary Workers (per volunteer)	\$200,000
Professional Expenses (in the aggregate any one period)	\$30,000
Appeal Expenses (in the aggregate any one period)	\$150,000
Chubb Proportion:	100%
Date:	06 December 2023

Valuation by Valuations NSW dated 30/11/2023 attached (valuation amount \$504,000,000.00)

5. BOOKS OF ACCOUNTS

CURRENT FINANCIALS:

- **Approximate balance of the Admin Fund** \$ 76,773.40 CR
- **Approximate balance of the Capital Works Fund** \$ 320,146.00 CR
- **Are there any arrears noted for the complex** Refer to 01/01/2024 Balance Sheet

MAINTENANCE / LEVY CONTRIBUTIONS:

The records indicate that current standard contributions for Lot # 1 are as follows:

- **Administrative Fund per quarter:** \$ 991.40
- **Capital Works Fund per quarter:** \$ 289.10
- **Last increase / decrease in levy contributions:** 14/11/2023

SPECIAL LEVY CONTRIBUTIONS:

Details of current special levies are:

Evidence of a current special levy was not sighted at the time of inspection.

APPROVED BUDGET:

Current Budget adopted (per annum) for the Strata Scheme:

Administrative Fund:	\$ 1,416,264.80
Capital Works Fund:	\$ 213,032.40

Adopted 30/11/2022 - Administrative Fund: \$1,276,671.00 & Capital Works Fund: \$184,849.40

Adopted 30/11/2021 - Administrative Fund: \$1,079,529.90 & Capital Works Fund: \$141,152.00

- **FIRE SAFETY**

Annual Fire Safety Statement sighted and attached.

Date of issue – 25/11/2023.

- **ASBESTOS REPORT**

Asbestos Report sighted and attached.

- **CAPITAL WORKS PLAN**

Plan prepared by Solutions I.E sighted and attached.

Date of Report – 15/10/2023.

- **WORK HEALTH &SAFETY REPORT**

WHS Audit Report/Safety Report not sighted at the time of inspection.

- **CLADDING REPORT**

Cladding Compliance sighted and attached.

Date of Report – 01/03/2022.

- **TERMITE/PEST INSPECTION REPORT**

Pest report not sighted at the time of inspection.

7. CURRENT NOTABLE MATTERS

- We draw your attention to the following motions as noted in the 2023 Annual General Meeting Minutes
 - Motion 17, the Owners Corporation resolved by ordinary resolution to review and approve the amended quote provided by Sydney Tree Services to remove and trim the trees and shrubs ready for the installation of a boundary fence along the canal.
 - Motion 18, it was resolved by ordinary resolution to review and approve the quote provided by Fencing Australia for the installation of a fence at the back of the property. The cost is to be split 50/50 with Sydney Water. Quotation sighted and attached.
 - Motion 19, The Owners resolved by ordinary resolution to review and approve the quote provided by Sydney Roofing for the capping of the parapet located at the back of the building. Quotation sighted and attached.
- We draw your attention to the Capital Works Report for cost estimates of foreseeable capital works fund expenditure.
- We refer you to the attached income and expenditure for the scheme as noted on page 10.

8. MINUTES OF MEETINGS ATTACHED

- Annual General Meeting (AGM) dated 14/11/2023
- Extraordinary General Meeting (EGM) dated 05/10/2023
- Annual General Meeting (AGM) dated 30/11/2022
- Extraordinary General Meeting (EGM) dated 03/03/2022
- Annual General Meeting (AGM) dated 30/11/2021
- Annual General Meeting (AGM) dated 17/11/2020
- Annual General Meeting (AGM) dated 12/11/2019

9. EXPENDITURE HISTORY ATTACHED

Expenditure for Period – 01/10/2023 – 31/12/2023

- Refer to attached Financial Statements

Expenditure for Period – 01/10/2022 – 30/09/2023

- Refer to attached Financial Statements

Expenditure for Period – 01/10/2021 – 30/09/2022

- Refer to attached Financial Statements

Expenditure for Period – 01/10/2020 – 30/09/2021

- Refer to attached Financial Statements

Expenditure for Period – 01/10/2019 – 30/09/2020

- Refer to attached Financial Statements

10. NOTES

- We strongly recommend you carry out your own checks with Local Council, Sydney Water, WorkCover and other relevant Bodies, regarding any Orders that maybe placed on the subject scheme. We have endeavoured to report on any Orders within our report but cannot guarantee that the Owners Corporation has received Orders or necessitated repairs to the satisfaction of Council, which ever applies.
- We attach a copy of the registered By Laws applicable for the strata scheme.
- We recommend that you obtain a Section 184 Certificate from the Vendor prior to settlement.