
MINUTES of the Annual General Meeting

of

***Community Corporation 23362 Inc.
4-8 CHARLES STREET, ADELAIDE***

held

*at Scots Church Hall
237 North Terrace, Adelaide*

on Thursday, 18 October 2018 at 6:00 PM

PRESENT

In Person

Lot 1	Ms J A Obst
Lot 5	Dr P Relf
Lot 7	Ms A M Rayson
Lot 13	Ms S S H Gan
Lot 15	Mr F S R & Mrs J R Sullivan
Lot 17	Dr B Gooden
Lot 18	Boulevard City Apartments Pty Ltd represented by MR D Chadbourne
Lot 22	Boulevard City Apartments Pty Ltd represented by Mr D Chadbourne
Lot 31	Ms A C Axelby
Lot 37	Dr H Marmanidis
Lot 38	Mr V & Mrs D Gocur
Lot 47	Boulevard City Apartments Pty Ltd represented by Mr D Chadbourne
Lot 50	Martin Towers Pty Ltd represented by Mrs J Obst
Lot 51	Martin Towers Pty Ltd represented by Mrs J Obst
Lot 53	Mr R J Creasey
Lot 60	K Arouri arrived at 6.10pm
Lot 63	Martin Towers Pty Ltd represented by Mrs J Obst
Lot 64	Martin Towers Pty Ltd represented by Mrs J Obst
Lot 65	Martin Towers Pty Ltd represented by Mrs J Obst
Lot 66	Martin Towers Pty Ltd represented by Mrs J Obst
Lot 70	Mr R Creaser
Lot 82	Ms C Wastell
Lot 89	Mr J Lee
Lot 104	Mr D Silvestri
Lot 107	Mr D Silvestri

By Proxy

Lot 2	Mr C Chong-Aik & Mrs G Khor represented by proxy to Mr J Lee
Lot 3	Ms M Borg represented by proxy to Whittles
Lot 4	Mrs C Cheung represented by proxy to Mr J Lee
Lot 10	Dr A Chadderton & Ms M Hill represented by proxy to Whittles
Lot 16	Mr S Baker & Ms A Sulaiman represented by proxy to Mr J Lee
Lot 19	Mr A K Tuohy & Ms E L Farrant represented by proxy to Dr H Marmanidis
Lot 23	Mr S Baker & Ms A Sulaiman represented by proxy to Mr J Lee

Lot 24	Mr S Baker & Ms A Sulaiman represented by proxy to Mr J Lee
Lot 25	Ms H Webber represented by proxy to Whittles
Lot 30	Mr P Buchan & Ms J Lee represented by proxy to Mr J Lee
Lot 34	Ms E Tham represented by proxy to Mr J Lee
Lot 35	Dreamtown Pty Ltd represented by proxy to Mr J Lee
Lot 39	Mr S R Berry & Ms K N Hansen represented by proxy to Whittles
Lot 43	Dr C L Moey represented by proxy to Mr J Lee
Lot 46	Anderi Superannuation Fund represented by proxy to Mr J Lee
Lot 52	Ms C A Cook represented by proxy to Whittles
Lot 55	Mr I Drummond & Instil Enterprises represented by proxy to Mr D Chadbourne
Lot 58	Dr G Rhodes represented by proxy to Whittles
Lot 62	Mr C C & Ms K A Karykis represented by proxy to Mr R Creasey
Lot 67	Mr G Fisher represented by proxy to Mr J Lee
Lot 69	Mr R & Mrs S Singh represented by proxy to Mr J Lee
Lot 74	Mr D Lee represented by proxy to Mr J Lee
Lot 75	Mr C Y Yong represented by proxy to Mr J Lee
Lot 78	Dr M R Francisco represented by proxy to Mr J Lee
Lot 79	Mr D Lim & Ms I Yu represented by proxy to Mr J Lee
Lot 81	Mr C Birzer represented by proxy to Mr J Lee
Lot 83	Mr R & Mrs C Wee represented by proxy to Mr J Lee
Lot 84	Mr J Tho represented by proxy to Mr J Lee
Lot 87	Ms M Chong represented by proxy to Mr J Lee
Lot 92	Dr J Yong represented by proxy to Mr D Silvestri
Lot 93	Elizabeth South Surgery Pty Ltd represented by proxy to Mr J Lee
Lot 101	Dr P Lee represented by proxy to Mr J Lee
Lot 102	Dr M M F Lai represented by proxy to Mr J Lee
Lot 103	Mr F Cufone represented by proxy to Mr J Lee
Lot 106	Ms R O'Hara represented by proxy to Mr J Lee
Lot 109	Dr A Lok represented by proxy to Mr J Lee
Lot 111	J & S Nominees Pty Ltd represented by proxy to Mr J Lee

In Attendance

Steve Geyer representing Whittles Body Corporate Management Pty Ltd

PROCEEDINGS

PRESIDING OFFICER

The Presiding Officer, Mr D Chadbourne, presided over the meeting.

It was resolved that the Corporation Manager was to assist by conducting and recording the minutes of the meeting.

Quorum

The Corporation Manager declared that a quorum was formed with 61 of the 111 eligible Lots represented by presence or proxy. The manager explained that those Lot holders in arrears to the Corporation would not be considered as part of the quorum nor would they be eligible to vote on any issue. Those units for which owners are un-financial have not been included in the quorum count.

Declaration of Interest

All owners or their nominees, were reminded that they were required to advise the meeting if they had any direct or indirect pecuniary interest in any matter to be considered by the meeting. Whittles refers all Members to the Corporation's Agreement for disclosure of all its relevant interests.

1. Acceptance of Minutes

In accordance with the provisions of Section 81(4)(b) of the Community Titles Act 1996, the minutes of the last Annual General Meeting held on 19 October 2017 and sent to owners were accepted as a true and correct record of the proceedings of that meeting.

2. Acceptance of Statement of Accounts

In accordance with the provisions of Section 81(5) (d) of the Community Titles Act 1996 (amended), the audited Statement of Accounts for the financial year ended from July 2017 to June 2018 which had been circulated to all members, were accepted.

3. Management Committee Report

Mr Chadbourne spoke to Members, has seen the Sinking Fund reach the \$1 million due to no major expenditure for the year. Mr Chadbourne informed members that the committee have been investigating the best option for the heating of the pool.

Following investigation it has been agreed to install a independent boiler system with a titanium heat exchanger to heat the pool. This unit comes with a 20 year warranty and will be more cost effective than the current system. Mr Chadbourne advised as per the item 18, the committee proposes to install solar panels to the roof to assist in the running of the pool area. This will see a decrease in the running cost for the pool with an expected pay back time of around 3 years. Mr Chadbourne spoke that the current solar panels are working well and has seen the electricity costs decreased by more than half for the year.

4. Appointment of Manager

It was agreed that the Corporation decided under Section 76(9) of the Community Titles Act 1996 to:

- 4.1 appoint Whittles Management Services Pty Ltd as its Manager to supply Services,
- 4.2 make the appointment for a Term of twelve(12) months, being from the July 2018 to June 2019 and that upon expiry of the Term this agreement will continue on a month to month basis until the next Annual General Meeting or until delegation is revoked,
- 4.3 authorise limited powers to Whittles Management Services Pty Ltd,
- 4.4 agree to pay Service Fees to Whittles Management Services Pty Ltd,
- 4.5 acknowledge the Disclosures by Whittles Management Services Pty Ltd, and
- 4.6 execute the Services Agreement that specifies the details of the terms and conditions of the appointment, with Whittles Management Services Pty Ltd.

The Services Agreement was tabled at the meeting and is available for viewing at whittles.com.au using your owner login.

5. Election of Office Bearers and Committee

In accordance with Section 76(1) & 90 (1) of the Community Titles Act 1996, that the Manager announced that the Management Committee for the past year is now dissolved. The Manager wished to thank the Committee for their work over the past year. The Manager confirmed with those nominated for positions on the Committee wished to stand. Following confirmation the Manager confirmed the meeting appointed the following Office Bearers and Committee Members.

Presiding Officer	Mr D Chadbourne	Lot 18, 22, 47
Secretary	Dr P Relf	Lot 5
Treasurer	Mr R Creasey	Lot 53
Member	Ms J Obst	Lot 1
Member	Ms E Farrant	Lot 19
Member	Ms A Axelby	Lot 31
Member	Dr M Hammerton	Lot 37
Member	Mr C Karykis	Lot 62
Member	Dr C Cheong	Lot 80
Member	Ms C Wastell	Lot 82
Member	Mr D Silvestri	Lot 104, 107

Limitations Imposed

The Corporation Manager advised that the Management Committee and Officers of the Corporation do not have powers to resolve matters subject to special or unanimous resolutions.

Committee Meetings should be conducted in accordance with Sections 91 to 99 of the Community Titles Act 1996. An agenda should be forwarded to all committee members and decisions at the meeting minuted, copies of which are to be included with the Corporation's records.

6. Appointment of Primary Corporation Representatives

Representatives.

It was resolved that the following are appointed as Representatives to the Primary Corporation;

Primary Corporation Lot 1 Mr D Chadbourne

Primary Corporation Lot 3 Mr R Creasey

Mr D Silvestri (Proxy for both Lots 1 and 3 in the event one or both of the representatives are unable to attend.

Further nominations may be accepted at the meeting.

7. Registered Contractors

Whittles provides a Contractor Register Service which ensures that only contractors that agree to comply with safe working procedures, and have the appropriate ABN, public liability insurance and licenses, are engaged. If the Body Corporate decides by act or omission to engage a contractor who is not currently registered on the Whittles Contractor Register, the Body Corporate acts as the Person Conducting a Business or Undertaking, in regard to the common property for the purposes of occupational health and safety legislation. If the contractor engaged by the Body Corporate does not have the necessary insurance and licenses, an injured party may seek damages from the Body Corporate. The Body Corporate manager is only able to request quotations from, and instruct works to be undertaken on behalf of the Body Corporate, by contractors who are registered on the Whittles contractor register system and have provided the manager verification of current public liability insurance and if required, licenses. However, invoices will be processed

for payment when instructed to do so by the Body Corporate Chairperson or a person authorised by the Body Corporate to do so.

8. Annual Compliance Register

The Work Health and Safety Act 2012, recognises that a Corporation's common property is a workplace, as such the Corporation is responsible for ensuring the workplace is free from hazard, as far as reasonably practicable. Whittles has established a register to ensure owners are fully aware of their legislative and reporting requirements for the Body Corporate. Many different areas are subject to annual compliance and the Manager may review at the meeting all Corporation obligations and where necessary, update any compliance reports required to be held on file.

All legislative compliance reports will be reviewed promptly as required and any maintenance attended to in accordance with Australian Standards or Industry best practice using qualified and reputable practitioners. To ensure that the Body Corporate obligations are met and maintained during the year, the Compliance Register will be updated throughout the year.

9. Sinking Fund Forecast

In accordance with the Section 113 Community Titles Act 1996, the manager confirmed that a Sinking Fund Forecast was carried out in 2016.

Owners may wish to view the forecast by referring to the Whittles website and using their owners login.

10. Current Insurance Details

The Corporation's current policy details are as follows:

Underwriting Agency	CHU Underwriting Agencies	
Underwriter	QBE Insurance (Australia) Limited	
Broker	Newmarket Grandwest Pty Ltd	
Policy Number	TBA	
Expiry Date	31/08/2019	
Building / Common Property Cover	\$176,971,190	Excess see below
Legal Liability	\$50,000,000	Excess
Office Bearer's Liability	\$20,000,000	
Catastrophe Cover	Held	
Flood Cover	Not Held	
Machinery Breakdown	Held	Excess
Fidelity Guarantee	\$1,000,000	
Notes	Excess: refer policy	

11. Insurance Renewal

The Corporation Manager advised that Insurance is a matter managed by the Primary Corporation and Whittles as managers of the Secondary Corporation are not involved in these deliberations. Whittles will however continue to provide assistance as requested by Secondary Corporation Members.

Owners were reminded that where repairs are carried out under insurance and the repairs benefit a particular lot, the lot owner will be responsible for the payment of any excess subject to any explicit instructions to the contrary by the corporation.

Whittles recommends consideration be given to the following additional cover options if not already included in your policy; office bearers liability, flood or catastrophe, electrical surge, loss of rent and machinery breakdown.

Contents Insurance

The Corporation Manager advised members of the necessity for them to arrange individually for adequate insurance for the contents of their lots, inclusive of carpets, drapes, light fittings, etc., whether or not the lot is occupied by the lot owner or tenant, and it was noted that the Corporation's Legal Liability cover applied primarily to common property and that lot owners should be separately insured for cover in relation to their own premises.

Members of the Corporation were reminded that it is their legal responsibility to advise the Corporation's Managers of any change in use of occupancy of their respective lot, and that the Corporation's insurance policy may be voided or otherwise placed at risk if the underwriter is not advised immediately.

12. General Business

- South Tower Lobby Upgrade - Lots 92 & 104

Mr Silvetsri spoke to members that the ground floor entrance to the South Tower is in need of an upgrade. Mr Chadbourne advised that this would be a Primary Corporation matter and will be addressed at the next Primary Corporation meeting.

- Management Committee Positions - Lot 53

Mr Creasey spoke that he would like the members on the management committee to be accountable to attend to as many meetings as possible, either in person or via a phone link.

13. Administrative Fund Budget

In accordance with Section 81(5)(d) (iii) of the Community Titles Act 1996, the attached Administrative Fund budget was approved and adopted.

Mr Creasey spoke to members of the proposed budget, advising that there has been a significant increase to the Primary Plan contributions and consequently, a small increase of around 2% would be necessary. Mr Creasey advised that this would be the first increase in contributions for many years.

The contributions for this budget is an increase from the previous budget with total proposed contributions of \$651,000 for the financial year ending June 2019.

Contributions will be raised in accordance with Lot Entitlement Values.

14. Sinking Fund Budget

In accordance with Section 116 of the Community Titles Act 1996, the attached Sinking Fund budget was approved and adopted.

Mr Creasey advised that the Sinking Fund budget has allowed for expenditure for the repainting of the balustrades, re-carpeting of the Common areas and repainting of the Common areas.

The contributions for this budget are a decrease from the previous budget with total proposed contributions of \$241,510 for the financial year ending June 2019.

Contributions will be raised in accordance with Lot Entitlement Values.

15. Change Fixed Glass to window - Lot 31 (Special Resolution)

Motion;

That the owner of Lot 31 be authorised to replace the East facing fixed pane of glass that looks onto the balcony with a frame and two sliding glass panels that would provide an opening window. The prescribed works will be subject to the following conditions.

- 1) All costs associated with the alteration and any maintenance of the alteration will be borne by the owner of that Lot, their heirs and successors.
- 2) Lot 31, their heirs and successors agree to indemnify the Corporation and its Members, for any claims what so ever that are a result of the above mentioned Prescribed Works.
- 3) All frames will be of the same colour as the existing frames to the building.

The motion is intended to provide the same ability for other apartments in the same configuration to capitalise on this design change.

The Manager advised that the motion has passed as there were less than 25% of votes cast against the motion.

16. Painting and Re-Carpeting of Common Areas Motion:

That the Corporation approves to painting the Common areas and replace the carpet to the Common areas at a total cost not exceeding \$140,000 and that the Management Committee will seek three (3) competitive quotes for the work.

The Manager advised that the motion has passed.

17. Front Foyer Window (Special Resolution)

That the Corporation approves the frosting of the foyer window as per the attached photo. If passed by the Secondary Corporation it will then need to be presented to a Primary meeting for a vote.

Following discussion, members agreed that the idea of frosting to the foyer window is good, but would like the committee to increase the frosting to the bottom of the glass to provide more privacy.

The Manager advised that the motion has passed as there were less than 25% of votes cast against the motion.

18. Solar Panels and Heat Pump (Special Resolution)

That the Corporation approves the installation solar panels to the roof of the North Tower and a heat pump to assist in offsetting the running costs of the pool at a cost of approximately \$50,000.

Mr Chadbourne advised that the Corporation will investigate the provision of batteries to augment the electrical storage of solar power. The investigation will, if the motion is successful, be presented at the next AGM. Funding would be provided from the Sinking Fund.

The Manager advised that the motion has passed as there were less than 25% of votes cast against the motion.

19. Special Levy Authority

Should there be insufficient funds to meet the payment for renewal of the insurance and/or where a shortfall of funds occurs, the funds required to meet such a shortfall be acquired by levy raised at the instigation of the Corporation Manager following consultation with the Management Committee and be raised in accordance with Lot Entitlement Values.

The Manager declared that following a vote the motion failed.

20. Audit of Annual Financial Statement

In accordance with Part 13, Division 2 of the Community Titles Act 1996, it was agreed that the Corporation will carry out an independent audit of the Corporation's annual statement of accounts. MGI Assurance (SA) to be appointed at an estimated cost of \$1,850.

21. Interest Charged on Overdue Contributions/Levies

In accordance with the provisions of Section 114 (4) of the Community Titles Act 1996, it was agreed that the Corporation will apply arrears interest of 15% per annum, calculated daily, if payment of a contribution or levy or an instalment of a contribution or levy is not received in full within 30 days of the due date. The Presiding Office and/or Management Committee is authorised to waive penalty interest charges in extenuating circumstances at its discretion.

22. Recovery of Overdue Contributions/Levies

In accordance with Section 114 (7) of the Community Titles Act 1996, it was agreed that Whittles is authorised to take all necessary action, without the need for further authority, including instructing a debt recovery company to initiate legal proceedings against owners on behalf of Community Corporation 23362 Inc. when they are in arrears to recover overdue contributions and levies, penalties and recovery costs incurred.

Whittles charge the debtor for the issue of a First Arrears Notice if payment of a contribution or levy or an instalment of a contribution or levy is not received in full within 30 days of the due date. (30 days or more overdue), and when issuing instructions to the debt recovery company.

Fees charged by third party providers will be recovered from the debtor at cost per invoice.

NEXT ANNUAL GENERAL MEETING

There was general agreement that next year's meeting should be held at a time and date to be advised.

CLOSURE

The meeting closed at 7.10 p.m.

Owners are able to access & update their personal details through Whittles Owner Portal online.

To access your account go to www.whittles.com.au select 'Owner Portal' and enter the following details: -
Account code

- Plan number (leaving out the slash)
- Unit number
- PIN (if this is your first time logging in, leave pin blank as you will be prompted to set a pin)

*** Please note that Whittles encourages owners to receive all correspondence and account notices via email. This ensures timely delivery of documents for your Corporation.**

BUDGET

COMMUNITY CORP.23362 INC
4-8 CHARLES STREET, ADELAIDE

Year ending June 2019

ADMINISTRATIVE FUND

	Jul-Sept 18	Oct-Dec 18	Jan-Mar 19	Apr-Jun 19	Annual Total
INCOME					
Contributions	155,000.00	155,000.00	185,405.00	185,405.00	\$680,810.00
Arrears	17,283.39	0.00	0.00	0.00	\$17,283.39
Advances	-36,257.27	-0.00	-0.00	-0.00	-
					\$36,257.27
Total	136,026.12	155,000.00	185,405.00	185,405.00	
EXPENDITURE					
Account Transaction Charges	50.00	50.00	50.00	50.00	\$200.00
Additional services fee	500.00	500.00	500.00	500.00	\$2,000.00
Admin/committee expenses	0.00	0.00	400.00	0.00	\$400.00
Agreed Services	5,500.00	5,500.00	5,500.00	5,500.00	\$22,000.00
Air conditioning	500.00	500.00	500.00	500.00	\$2,000.00
Asset & Utility Management Services	360.75	360.75	360.75	360.75	\$1,443.00
Auditor fee	1,850.00	0.00	0.00	0.00	\$1,850.00
Cleaning	37,500.00	37,500.00	37,500.00	37,500.00	\$150,000.00
Cleaning - Windows	10,000.00	0.00	10,000.00	0.00	\$20,000.00
Common property	1,750.00	1,750.00	1,750.00	1,750.00	\$7,000.00
Communication Systems & Data Management	1,175.00	1,175.00	1,175.00	1,175.00	\$4,700.00
Electrical	500.00	500.00	500.00	500.00	\$2,000.00
Fire systems	2,000.00	2,000.00	2,000.00	2,000.00	\$8,000.00
Grounds	900.00	900.00	900.00	900.00	\$3,600.00
Health Club / Gym	500.00	500.00	500.00	500.00	\$2,000.00
Hot water service	1,250.00	1,250.00	1,250.00	1,250.00	\$5,000.00
Lift - Maintenance	1,250.00	1,250.00	1,250.00	1,250.00	\$5,000.00
Lift - Service contract	7,500.00	7,500.00	7,500.00	7,500.00	\$30,000.00
Lift - Telephone	275.00	275.00	275.00	275.00	\$1,100.00
Plumbing	375.00	375.00	375.00	375.00	\$1,500.00
Pool/Spa - Chemicals	750.00	750.00	750.00	750.00	\$3,000.00
Pool/Spa - Maintenance	2,250.00	2,250.00	2,250.00	2,250.00	\$9,000.00
Primary Plan contribution	71,039.10	71,039.10	74,500.00	74,500.00	\$291,078.20
Rubbish - Removal	2,125.00	2,125.00	2,125.00	2,125.00	\$8,500.00
Security	500.00	500.00	500.00	500.00	\$2,000.00
Sundry expense	150.00	150.00	150.00	150.00	\$600.00
Taxation - Accountants fee	250.00	0.00	0.00	0.00	\$250.00
Taxation - BAS Return	165.00	165.00	165.00	165.00	\$660.00
Taxation - PAYG Income Tax Instalment	4,795.00	0.00	0.00	0.00	\$4,795.00
Taxation - Payment	1,125.00	1,125.00	1,125.00	1,125.00	\$4,500.00
Telephone	150.00	150.00	150.00	150.00	\$600.00
Television	125.00	125.00	125.00	125.00	\$500.00
Utilities - Electricity	8,750.00	8,750.00	8,750.00	8,750.00	\$35,000.00
Utilities - Gas	11,250.00	11,250.00	11,250.00	11,250.00	\$45,000.00
Utilities - Water	6,250.00	6,250.00	6,250.00	6,250.00	\$25,000.00
Venue hire	250.00	0.00	0.00	0.00	\$250.00
Website fees	900.00	0.00	0.00	0.00	\$900.00
Total	184,559.85	166,514.85	180,375.75	169,975.75	

\$801,836.20

SINKING FUND

	Jul-Sept 18	Oct-Dec 18	Jan-Mar 19	Apr-Jun 19	Annual Total
INCOME					
Contributions	65,755.00	65,755.00	40,000.00	40,000.00	\$211,510.00
Arrears	6,751.81	0.00	0.00	0.00	\$6,751.81
Advances	-15,335.45	-0.00	-0.00	-0.00	-\$15,335.45
Transfer - From Administration fund	0.00	0.00	0.00	0.00	\$0.00
Total	57,171.36	65,755.00	40,000.00	40,000.00	
EXPENDITURE					
Capital improvements	0.00	0.00	140,000.00	0.00	\$140,000.00
Common property	1,250.00	1,250.00	1,250.00	1,250.00	\$5,000.00
Common property - Balcony repairs	0.00	0.00	52,500.00	0.00	\$52,500.00
Fire systems - Repairs	2,500.00	2,500.00	2,500.00	2,500.00	\$10,000.00
Health Club / Gym - Maintenance equipment	2,500.00	0.00	2,500.00	0.00	\$5,000.00
Hot water service	2,250.00	2,250.00	2,250.00	2,250.00	\$9,000.00
Hot water service - Replacement	5,000.00	0.00	0.00	0.00	\$5,000.00
Painting	1,250.00	1,250.00	1,250.00	1,250.00	\$5,000.00
Security - Upgrade	0.00	0.00	6,000.00	0.00	\$6,000.00
Solar Panels - Installation	0.00	0.00	25,000.00	0.00	\$25,000.00
Total	14,750.00	7,250.00	233,250.00	7,250.00	

CASH FLOW SUMMARY

	Jul-Sept 18	Oct-Dec 18	Jan-Mar 19	Apr-Jun 19	Annual Total
<u>ADMINISTRATIVE FUND</u>					
Opening Balance	70,723.21	22,189.48	10,674.63	15,703.88	\$70,723.21
Add: Contributions	155,000.00	155,000.00	185,405.00	185,405.00	\$680,810.00
Add: Arrears	17,283.39	0.00	0.00	0.00	\$17,283.39
Minus: Advances	36,257.27	0.00	0.00	0.00	\$36,257.27
Minus: Expenditures	184,559.85	166,514.85	180,375.75	169,975.75	\$701,426.20
CLOSING BALANCE	22,189.48	10,674.63	15,703.88	31,133.13	\$31,133.13
<u>SINKING FUND</u>					
Opening Balance	1,015,715.10	1,058,136.46	1,116,641.46	923,391.46	\$1,015,715.10
Add: Contributions	65,755.00	65,755.00	40,000.00	40,000.00	\$211,510.00
Add: Transfer - From Administration fund	0.00	0.00	0.00	0.00	\$0.00
Add: Arrears	6,751.81	0.00	0.00	0.00	\$6,751.81
Minus: Advances	15,335.45	0.00	0.00	0.00	\$15,335.45
Minus: Expenditures	14,750.00	7,250.00	233,250.00	7,250.00	\$262,500.00
CLOSING BALANCE	1,058,136.46	1,116,641.46	923,391.46	956,141.46	\$956,141.46
					<u>\$262,900.00</u>

CALCULATION OF CONTRIBUTIONS

Total Lot Entitlement 10000
Number of Lots 111

Lot Number	— Effective from 15/01/19 —			— Effective from 15/01/19 —		
	LEV	ADMIN Fund	ADMIN Fund (incl. GST)	LEV SINKING	Fund SINKING	Fund (incl. GST)
77, 78	45	834.32	\$918	45	180.00	\$198
21, 22, 23, 76, 79	46	852.86	\$938	46	184.00	\$202
72, 73, 74, 75, 86, 87	47	871.40	\$959	47	188.00	\$207
24, 33, 34, 35, 85, 88	48	889.94	\$979	48	192.00	\$211
81, 82, 83, 84, 95, 96	49	908.48	\$999	49	196.00	\$216
36, 45, 46, 47, 71, 90, 91, 92, 93, 94, 97	50	927.02	\$1,020	50	200.00	\$220
20, 48, 80, 99, 100, 101, 102	52	964.10	\$1,061	52	208.00	\$229
68, 69, 89, 104, 105	53	982.64	\$1,081	53	212.00	\$233
32, 67, 70, 103, 106	54	1,001.18	\$1,101	54	216.00	\$238
98	55	1,019.72	\$1,122	55	220.00	\$242
7, 44	56	1,038.26	\$1,142	56	224.00	\$246
108, 109, 110, 111	58	1,075.34	\$1,183	58	232.00	\$255
107	61	1,130.97	\$1,244	61	244.00	\$268
8, 9, 10, 11, 12	73	1,353.45	\$1,489	73	292.00	\$321
6	76	1,409.07	\$1,550	76	304.00	\$334
2, 3, 4	78	1,446.15	\$1,591	78	312.00	\$343
5	88	1,631.56	\$1,795	88	352.00	\$387
18, 30, 42, 57, 58, 59	95	1,761.34	\$1,938	95	380.00	\$418
14, 15, 16, 17, 26, 27, 28, 29, 38, 39, 40, 41	97	1,798.42	\$1,978	97	388.00	\$427
1	99	1,835.50	\$2,019	99	396.00	\$436
19, 31, 43	103	1,909.67	\$2,101	103	412.00	\$453
60	104	1,928.21	\$2,121	104	416.00	\$458
56	112	2,076.53	\$2,284	112	448.00	\$493
54	140	2,595.67	\$2,855	140	560.00	\$616
55	167	3,096.26	\$3,406	167	668.00	\$735
13, 25, 37	177	3,281.66	\$3,610	177	708.00	\$779
50, 51, 52, 53	180	3,337.29	\$3,671	180	720.00	\$792
49	226	2,190.15	\$4,610	226	904.00	\$994
62, 63, 64, 65	299	2,543.60	\$6,099	299	1,196.00	\$1,316
61	353	3,544.79	\$7,200	353	1,412.00	\$1,553
66	453	4,398.84	\$9,240	453	1,812.00	\$1,993
QUARTERLY TOTAL		\$185,404.36	\$203,962.00		\$40,000.00	\$44,003.00