Long-Term Maintenance Plan

Glover Court

4 Glover Street

Ngauranga 6035

Unit Plan 63582

Report details	
Inspection date:	23/08/2023
Inspector:	Jared Fisher

21/06/2024

The Body Corporate Committee Members
Glover Court
4 Glover Street
Ngauranga 6035

Dear Committee Members,

Thank you for appointing our company to conduct your Long-Term Maintenance Plan.

Based on our survey of your property, we have determined that the Body Corporate will need to increase its contributions in the short term to cover its forecast maintenance expenses. We recommend that the levies initially be set at the level shown in this report. Once the short-term expenses have been paid for, we recommend that this report be updated to confirm that the levies can be reduced to the level shown in this report.

This forecast should be updated regularly to account for actual changes in construction and maintenance costs, unanticipated changes in the property's condition over time, changes in legal requirements and any discrepancies between the forecast and actual long-term maintenance fund balances. Regular updates also create peace of mind and assist the Body Corporate to manage the risk of litigation from individual owners (current and future) for breaches of its duty to maintain the common property by providing reasonable, up-to-date estimates of the cost of necessary maintenance work and repairs.

Key Report Data Levies Summary – First Financial Year

Levy Per Utility Interest (Total long term maintenance fund levy divided by utility interests)	$0.92
Total Utility Interests	10000
Total Long Term Maintenance Fund Levy	$9,200.00

The data used to arrive at the above figures is in the attached report (which includes GST). It is designed for ease of reading. For your convenience here is your Report Index:

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Yours sincerely,

The Team at Solutions in Engineering

Building Details & Report Inputs
Supplied information

Building Name	Glover Court
Building Address	4 Glover Street Ngauranga 6035
Unit Plan No.	63582
Plan Type	Unit Plan
Registered Plan Date/Year of Construction	
Number of Utility Interests	10000
Number of Units	10
Estimated Long Term Maintenance Fund Balance	$187,021
Starting date of Financial Year for Report	1/04/2023
GST Status	Registered for GST
Current Long-Term Maintenance Levy per Utility interests (Inc. GST)	5.75

Report assumptions & information

Assumed Interest Rate on invested funds (For funds over $10,000) Years 1 - 3	1.70%
Assumed Interest Rate on invested funds (For funds over $10,000) Years 4 - 30	3.00%
Company Taxation Rate	28.00%
Interest on Invested Funds – Based on Assumed Interest Rate minus Company Taxation Rate. Calculated only on Long Term Maintenance Fund balances over $10,000 - Years 1 - 3	1.22%
Interest on Invested Funds – Based on Assumed Interest Rate minus Company Taxation Rate. Calculated only on Long Term Maintenance Fund balances over $10,000 - Years 4 - 30	2.16%
Contingency Allowance - For minor and/or unforeseen expenses	10%
Assumed Rate of Inflation for Building Maintenance Costs - Based on average annual building cost increase over the past five years.	3.00%
Forecast Period - Number of years the plan forecasts	30 years

30 Year Levy Table

Year	Year To	Total Contribution		Contribution per Utility Interest		Quarterly Contribution	
	dd/mm/yyyy	Including GST	GST Component	Including GST	GST Component	Including GST	GST Component
1	31/03/2024	9,200.00	1,200.00	0.92	0.12	0.23	0.03
2	31/03/2025	201,250.00	26,250.00	20.13	2.63	5.03	0.66
3	31/03/2026	207,287.50	27,037.50	20.73	2.70	5.18	0.68
4	31/03/2027	172,500.00	22,500.00	17.25	2.25	4.31	0.56
5	31/03/2028	177,675.00	23,175.00	17.77	2.32	4.44	0.58
6	31/03/2029	183,005.25	23,870.25	18.30	2.39	4.58	0.60
7	31/03/2030	164,704.73	21,483.23	16.47	2.15	4.12	0.54
8	31/03/2031	169,645.87	22,127.72	16.96	2.21	4.24	0.55
9	31/03/2032	174,735.24	22,791.55	17.47	2.28	4.37	0.57
10	31/03/2033	179,977.30	23,475.30	18.00	2.35	4.50	0.59
11	31/03/2034	185,376.62	24,179.56	18.54	2.42	4.64	0.60
12	31/03/2035	190,937.92	24,904.95	19.09	2.49	4.77	0.62
13	31/03/2036	196,666.05	25,652.09	19.67	2.57	4.92	0.64
14	31/03/2037	98,333.03	12,826.05	9.83	1.28	2.46	0.32
15	31/03/2038	101,283.02	13,210.83	10.13	1.32	2.53	0.33
16	31/03/2039	104,321.51	13,607.15	10.43	1.36	2.61	0.34
17	31/03/2040	107,451.16	14,015.37	10.75	1.40	2.69	0.35
18	31/03/2041	110,674.69	14,435.83	11.07	1.44	2.77	0.36
19	31/03/2042	113,994.93	14,868.90	11.40	1.49	2.85	0.37
20	31/03/2043	117,414.78	15,314.97	11.74	1.53	2.94	0.38
21	31/03/2044	120,937.22	15,774.42	12.09	1.58	3.02	0.39
22	31/03/2045	124,565.33	16,247.65	12.46	1.63	3.12	0.41
23	31/03/2046	128,302.29	16,735.08	12.83	1.67	3.21	0.42
24	31/03/2047	132,151.36	17,237.13	13.22	1.72	3.31	0.43
25	31/03/2048	136,115.91	17,754.25	13.61	1.78	3.40	0.44
26	31/03/2049	140,199.39	18,286.88	14.02	1.83	3.51	0.46
27	31/03/2050	144,405.37	18,835.48	14.44	1.88	3.61	0.47
28	31/03/2051	148,737.54	19,400.55	14.87	1.94	3.72	0.48
29	31/03/2052	153,199.67	19,982.57	15.32	2.00	3.83	0.50
30	31/03/2053	157,795.65	20,582.04	15.78	2.06	3.95	0.51

30 Year Cash Flow Tracking Sheet

The table below shows the cash flow starting with the anticipated **'Opening Balance'** at the start of the first financial year which you provided to us. We then add the **'Total Levy Contributions'** for the year and any **'Interest'** on balances greater than $10,000. Any **'Anticipated Expenses'** (including contingency allowance) are then allowed for leaving a **'Closing Balance'** for the year which in turn becomes the **'Opening Balance'** for the following year. In summary:
Opening Balance + Total Levy Contributions + Interest – Anticipated Expenses = Closing Balance

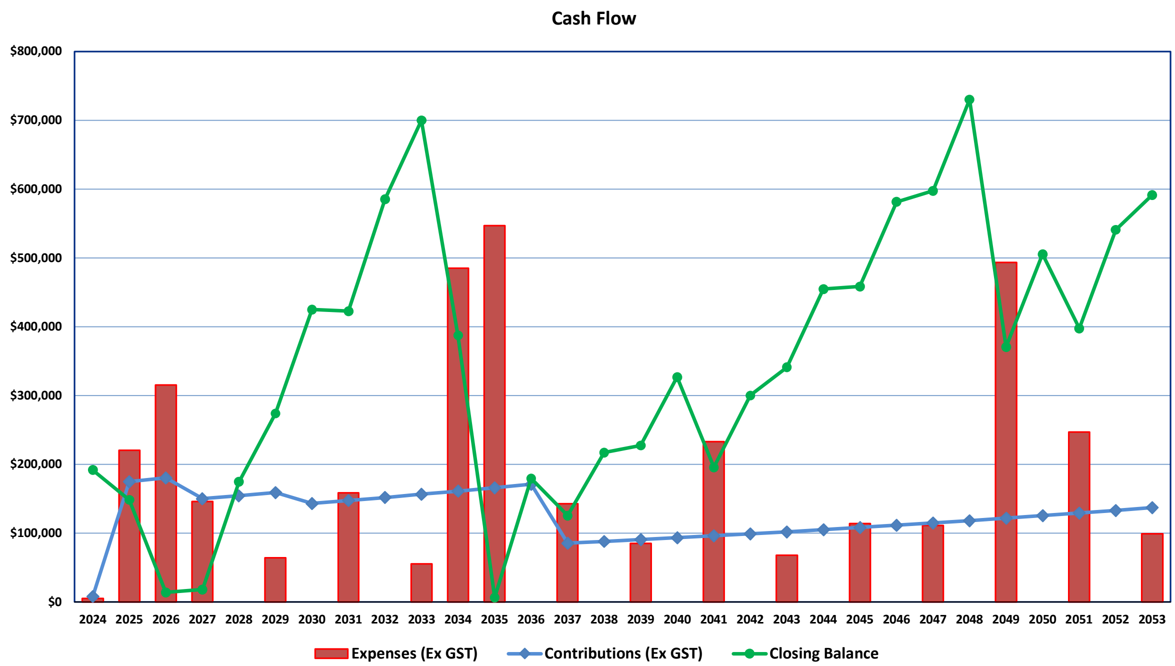
Year	Year To	Opening Balance	Total Levy Contributions (Exc. GST)	Interest (After Tax)	Anticipated Expenses (Exc. GST)	Closing Balance
1	31/03/2024	187,021.00	8,000.00	2,297.91	5,334.78	191,984.13
2	31/03/2025	191,984.13	130,000.00	2,064.60	273,488.70	50,560.03
3	31/03/2026	148,540.03	180,250.00	986.24	315,652.17	14,124.10
4	31/03/2027	14,124.10	150,000.00	345.40	146,266.96	18,202.54
5	31/03/2028	18,202.54	154,500.00	2,061.77	0.00	174,764.31
6	31/03/2029	174,764.31	159,135.00	4,797.05	64,492.17	274,204.19
7	31/03/2030	274,204.19	143,221.50	7,469.60	0.00	424,895.29
8	31/03/2031	424,895.29	147,518.15	9,053.71	159,002.61	422,464.54
9	31/03/2032	422,464.54	151,943.69	10,766.23	0.00	585,174.46
10	31/03/2033	585,174.46	156,502.00	13,729.47	55,603.48	699,802.45
11	31/03/2034	699,802.45	161,197.06	11,618.76	484,990.43	387,627.84
12	31/03/2035	387,627.84	166,032.97	0.00	547,076.52	6,584.29
13	31/03/2036	6,584.29	171,013.96	1,989.17	0.00	179,587.42
14	31/03/2037	179,587.42	85,506.98	3,259.93	142,836.52	125,517.81
15	31/03/2038	125,517.81	88,072.19	3,662.36	0.00	217,252.36
16	31/03/2039	217,252.36	90,714.36	4,751.45	85,269.57	227,448.60
17	31/03/2040	227,448.60	93,435.79	5,922.00	0.00	326,806.39
18	31/03/2041	326,806.39	96,238.86	5,582.94	232,913.04	195,715.15
19	31/03/2042	195,715.15	99,126.03	5,298.01	0.00	300,139.19
20	31/03/2043	300,139.19	102,099.81	6,852.22	67,913.04	341,178.18
21	31/03/2044	341,178.18	105,162.80	8,505.21	0.00	454,846.19
22	31/03/2045	454,846.19	108,317.68	9,760.65	114,246.09	458,678.43
23	31/03/2046	458,678.43	111,567.21	11,112.38	0.00	581,358.02
24	31/03/2047	581,358.02	114,914.23	12,596.09	111,325.22	597,543.12
25	31/03/2048	597,543.12	118,361.66	14,185.24	0.00	730,090.02
26	31/03/2049	730,090.02	121,912.51	11,760.00	493,203.48	370,559.05
27	31/03/2050	370,559.05	125,569.89	9,360.23	0.00	505,489.17
28	31/03/2051	505,489.17	129,336.99	9,649.65	246,829.57	397,646.24
29	31/03/2052	397,646.24	133,217.10	10,027.90	0.00	540,891.24
30	31/03/2053	540,891.24	137,213.61	12,097.02	98,901.74	591,300.13

Cells highlighted requires review and recalculation

30 Year Cash Flow Graph

The graph below tracks the 'Contributions' (the amount collected in levies), the projected 'Closing balance' of the long-term maintenance fund and the likely 'Expenses' for each year of this plan. The three lines in the graph are:

- Contributions line - Total maintenance fund contributions per year.
- Expenses line – Total anticipated expenses in each year.
- Closing balance line – Shows the amount left in the fund bank account at the end of the year after all anticipated expenses have been allowed for.



What will happen if you stay with your current levy amount?

The table and graph below use the same information as on the previous page except they show the cash flow for the scheme if you do not vary your current levy amount.

30 Year Cash Flow Tracking Sheet

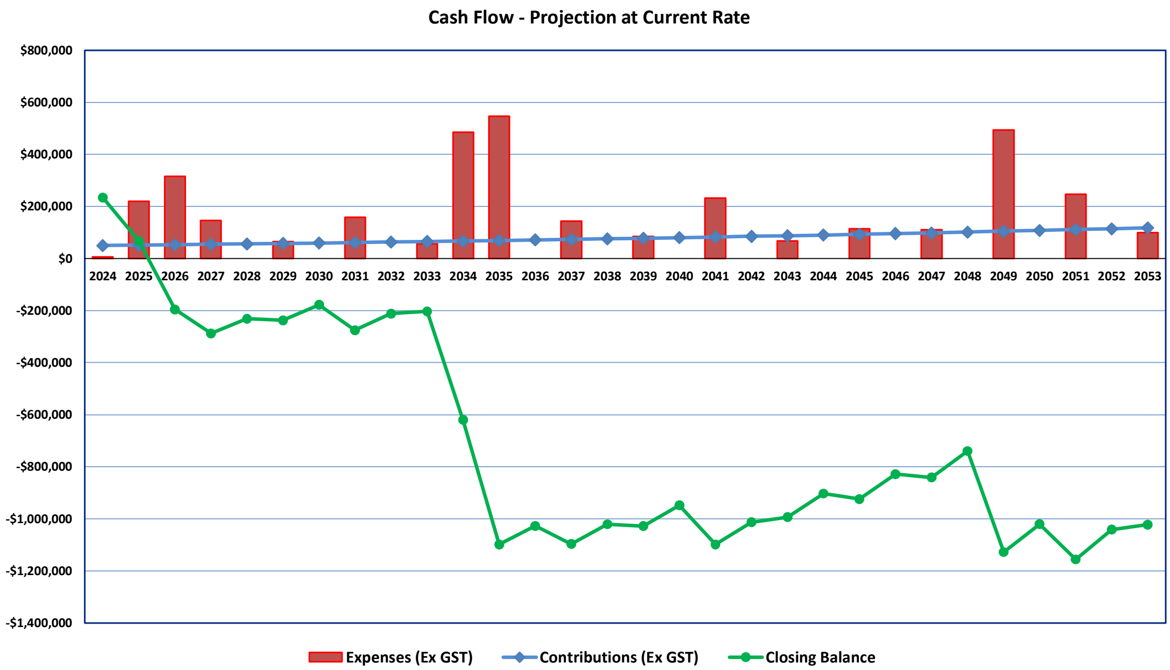
The table below shows the cash flow for the entirety of the forecast. In summary:
Opening Balance + Total Levy Contributions + Interest – Anticipated Expenses = Closing Balance

Year	Year To	Opening Balance	Total Levy Contributions (Exc. GST)	Interest (After Tax)	Anticipated Expenses (Exc. GST)	Closing Balance
1	31/03/2024	187,021.00	50,000.00	2,554.11	5,334.78	234,240.33
2	31/03/2025	234,240.33	51,500.00	1,826.78	220,508.70	67,058.41
3	31/03/2026	67,058.41	53,045.00	0.00	315,652.17	-195,548.76
4	31/03/2027	-195,548.76	54,636.35	0.00	146,266.96	-287,179.37
5	31/03/2028	-287,179.37	56,275.44	0.00	0.00	-230,903.93
6	31/03/2029	-230,903.93	57,963.70	0.00	64,492.17	-237,432.40
7	31/03/2030	-237,432.40	59,702.61	0.00	0.00	-177,729.79
8	31/03/2031	-177,729.79	61,493.69	0.00	159,002.61	-275,238.71
9	31/03/2032	-275,238.71	63,338.50	0.00	0.00	-211,900.21
10	31/03/2033	-211,900.21	65,238.66	0.00	55,603.48	-202,265.03
11	31/03/2034	-202,265.03	67,195.82	0.00	484,990.43	-620,059.64
12	31/03/2035	-620,059.64	69,211.69	0.00	547,076.52	-1,097,924.47
13	31/03/2036	-1,097,924.47	71,288.04	0.00	0.00	-1,026,636.43
14	31/03/2037	-1,026,636.43	73,426.68	0.00	142,836.52	-1,096,046.27
15	31/03/2038	-1,096,046.27	75,629.48	0.00	0.00	-1,020,416.79
16	31/03/2039	-1,020,416.79	77,898.36	0.00	85,269.57	-1,027,788.00
17	31/03/2040	-1,027,788.00	80,235.31	0.00	0.00	-947,552.69
18	31/03/2041	-947,552.69	82,642.37	0.00	232,913.04	-1,097,823.36
19	31/03/2042	-1,097,823.36	85,121.64	0.00	0.00	-1,012,701.72
20	31/03/2043	-1,012,701.72	87,675.29	0.00	67,913.04	-992,939.47
21	31/03/2044	-992,939.47	90,305.55	0.00	0.00	-902,633.92
22	31/03/2045	-902,633.92	93,014.72	0.00	114,246.09	-923,865.29
23	31/03/2046	-923,865.29	95,805.16	0.00	0.00	-828,060.13
24	31/03/2047	-828,060.13	98,679.31	0.00	111,325.22	-840,706.04
25	31/03/2048	-840,706.04	101,639.69	0.00	0.00	-739,066.35
26	31/03/2049	-739,066.35	104,688.88	0.00	493,203.48	-1,127,580.95
27	31/03/2050	-1,127,580.95	107,829.55	0.00	0.00	-1,019,751.40
28	31/03/2051	-1,019,751.40	111,064.44	0.00	246,829.57	-1,155,516.53
29	31/03/2052	-1,155,516.53	114,396.37	0.00	0.00	-1,041,120.16
30	31/03/2053	-1,041,120.16	117,828.26	0.00	98,901.74	-1,022,193.64

30 Year Cash Flow Graph

The graph below tracks the 'Contributions' (the amount collected in levies), the projected 'Closing balance' of the long-term maintenance fund and the likely 'Expenses' for each year of this plan. The three lines in the graph are:

- Contributions line - Total maintenance fund contributions per year.
- Expenses line – Total anticipated expenses in each year.
- Closing balance line – Shows the amount left in the fund bank account at the end of the year after all anticipated expenses have been allowed for.



Anticipated Expenditures Table Year 1 - 15

This table shows when expenses will occur in the next 30 years. From left to right the columns are:

'Expenditure Items' - lists the different areas and items of expenditure.
'Current Cost' - shows the current maintenance expenditure costs in today's dollars.
Year 1 to 15 - shows the costs in the year in which they occur including the 'Assumed Rate of Inflation' compounded annually until the cost is due.

At the bottom on each column, there are three lines. Firstly, a **'Grand Total (Inc. GST)'** followed by a line calculating the '**Contingency Allowance (Inc. GST)**' for unforeseen and minor expenses and finally **'Total Expenses (Inc. GST)'** for that year. Please note: This page rounds figures to the nearest whole dollar.

Expenditure Item	Current Cost	Year 1 (2024)	Year 2 (2025)	Year 3 (2026)	Year 4 (2027)	Year 5 (2028)	Year 6 (2029)	Year 7 (2030)	Year 8 (2031)	Year 9 (2032)	Year 10 (2033)	Year 11 (2034)	Year 12 (2035)	Year 13 (2036)	Year 14 (2037)	Year 15 (2038)
1. PROPERTY EXTERIOR																
Building wash - soft chemical wash recommended	7,786	-	8,020	-	8,508	-	9,026	-	9,576	-	10,159	-	10,778	-	11,434	-
Repaint elevations - exterior blockwork	33,495	-	-	-	36,601	-	-	-	-	-	-	-	-	-	49,189	-
Repaint elevations - monolithic plastered cladding	29,155	-	-	-	-	-	33,799	-	-	-	-	-	-	-	-	-
Repaint elevations - long run metal cladding exterior	71,330	-	-	-	-	-	-	-	87,727	-	-	-	-	-	-	-
Cladding inspection and repairs - due on paint cycles - exterior blockwork (Total: 957 m2) - 10%	2,592	-	-	-	2,832	-	-	-	-	-	-	-	-	-	3,806	-
Cladding inspection and repairs - due on paint cycles - exterior blockwork (975m2)	29,613	-	60,000	-	-	-	-	-	-	-	-	-	29,613	-	-	-
Cladding inspection and repairs - due on paint cycles - monolithic plastered cladding (Total: 833 m2) - 10%	2,604	-	-	-	-	-	3,019	-	-	-	-	-	-	-	-	-
Cladding inspection and repairs - due on paint cycles - long run metal cladding (Total: 2038 m2) - 10%	4,692	-	-	-	-	-	-	-	5,771	-	-	-	-	-	-	-
Aluminium joinery - repair or maintain - exterior rubber seals and joinery - allowance	3,750	-	3,863	-	-	-	-	-	4,612	-	-	-	-	-	5,507	-
Sub Total (Incl. GST)		**0**	71,883	**0**	**47,941**	**0**	**45,844**	**0**	**107,686**	**0**	**10,159**	**0**	**40,391**	**0**	**69,936**	**0**

Expenditure Item	Current Cost	Year 1 (2024)	Year 2 (2025)	Year 3 (2026)	Year 4 (2027)	Year 5 (2028)	Year 6 (2029)	Year 7 (2030)	Year 8 (2031)	Year 9 (2032)	Year 10 (2033)	Year 11 (2034)	Year 12 (2035)	Year 13 (2036)	Year 14 (2037)	Year 15 (2038)
2. WORK AT HEIGHTS ACCESS																
Elevating working platforms - methods to elevations by contractor - exterior blockwork	2,058	-	-	-	2,249	-	-	-	-	-	-	-	-	-	3,022	-
Elevating working platforms - methods to elevations by contractor - monolithic plastered cladding	3,957	-	-	-	-	-	4,587	-	-	-	-	-	-	-	-	-
Elevating working platforms - methods to elevations by contractor - long run metal cladding	15,896	-	-	-	-	-	-	-	19,550	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**2,249**	**0**	**4,587**	**0**	**19,550**	**0**	**0**	**0**	**0**	**0**	**3,022**	**0**
3. ROOFING																
Roof covering - long run metal replacement and polycarbonate - staged replacement (Total: 8175 m2) - 50%	507,035	-	-	-	-	-	-	-	-	-	-	507,035	-	-	-	-
Roof covering - long run metal replacement and polycarbonate- staged replacement (Total: 8175 m2) - 50%	507,035	-	-	-	-	-	-	-	-	-	-	-	507,035	-	-	-
Roof covering - long run metal and polycarbonate repairs and cleaning (10% 818m2)	140,789	-	140,789	-	-	-	-	-	-	-	-	-	-	-	-	-
Roof covering - long run metal and polycarbonate repairs and cleaning (10% 818m2)	87,738	-	-	-	87,738	-	-	-	-	-	-	-	-	-	-	-
Roof covering - long run metal and polycarbonate repairs and cleaning - following replacement of roof (Total: 8175 m2) - 5%	21,432	-	-	-	-	-	-	-	-	-	27,964	-	-	-	31,474	-
Flashing repairs and roof inspections	2,100	-	2,163	-	2,295	-	2,434	-	2,583	-	2,740	-	2,907	-	3,084	-
Gutter repairs and clean-outs	1,800	-	1,854	-	1,967	-	2,087	-	2,214	-	2,349	-	2,492	-	2,643	-
Rain heads, down pipes and roof-drains clean-outs	1,200	-	1,236	-	1,311	-	1,391	-	1,476	-	1,566	-	1,661	-	1,762	-
Sub Total (Incl. GST)		**0**	**146,042**	**0**	**93,311**	**0**	**5,912**	**0**	**6,273**	**0**	**34,619**	**507,035**	**514,095**	**0**	**38,963**	**0**
4. DRIVEWAY AND WALKWAY																
Drainage maintenance - allowance	1,400	-	1,442	-	1,530	-	1,623	-	1,722	-	1,827	-	1,938	-	2,056	-
Driveway and parking - replacement of bitumen surface topcoat and subbase stabilisation (3200m2)	5,577	5,577	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Driveway and parking - replacement of bitumen surface topcoat and subbase stabilisation (3200m2)	11,296	-	11,296	-	-	-	-	-	-	-	-	-	-	-	-	-
Driveway and parking - replacement of bitumen surface topcoat and subbase stabilisation (3200m2)	330,000	-	25,000 -	330,000	-	-	-	-	-	-	-	-	-	-	-	-

designs fees

Expenditure Item	Current Cost	Year 1 (2024)	Year 2 (2025)	Year 3 (2026)	Year 4 (2027)	Year 5 (2028)	Year 6 (2029)	Year 7 (2030)	Year 8 (2031)	Year 9 (2032)	Year 10 (2033)	Year 11 (2034)	Year 12 (2035)	Year 13 (2036)	Year 14 (2037)	Year 15 (2038)
Driveway and parking - replacement of bitumen surface topcoat only	147,008	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Driveway - bitumen surface repair and reprofile - following replacement topcoat (Total: 3200 m2) - 10%	12,150	-	-	-	-	-	-	-	14,943	-	-	-	-	-	17,843	-
Walkway - concrete and tile surface repairs and cleaning (Total: 207 m2) - 10%	1,617	-	1,666	-	-	-	1,875	-	-	-	2,110	-	-	-	2,375	-
Line marking and surface signage repaint	3,128	-	3,222	-	-	-	-	-	3,847	-	-	-	-	-	4,594	-
Security gate entry repairs or future replacement funding	600	-	618	-	656	-	696	-	738	-	783	-	831	-	881	-
Sub Total (Incl. GST)		**5,577**	43,244	**330,000**	**2,186**	**0**	**4,194**	**0**	**21,250**	**0**	**4,720**	**0**	**2,769**	**0**	**27,749**	**0**
5. FIXTURES AND FITTINGS																
Parking light post replacement	2,300	-	-	-	-	-	-	-	2,829	-	-	-	-	-	-	-
Entry light post replacement	450	-	-	-	-	-	-	-	553	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**3,382**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
6. FENCING																
Metal entry fence and gate repaint (23lm)	5,060	-	5,060	-	-	-	-	-	-	-	-	-	5,060	-	-	-
Metal entry fence repairs (Total: 13 lm) - 10%	636	-	655	-	-	-	-	-	782	-	-	-	-	-	934	-
Sub Total (Incl. GST)		**0**	**5,715**	**0**	**0**	**0**	**0**	**0**	**782**	**0**	**0**	**0**	**5,060**	**0**	**934**	**0**
7. WALLS																
Entry wall repaint	1,015	-	1,045	-	-	-	-	-	-	-	-	-	1,405	-	-	-
Entry wall repairs - allowance	675	-	-	-	738	-	-	-	-	-	881	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**1,045**	**0**	**738**	**0**	**0**	**0**	**0**	**0**	**881**	**0**	**1,405**	**0**	**0**	**0**
8. ELECTRICAL																
Light fitting maintenance - common systems only - allowance	380	-	391	-	415	-	441	-	467	-	496	-	526	-	558	-
Electrical maintenance - common systems only - allowance	900	-	927	-	983	-	1,043	-	1,107	-	1,174	-	1,246	-	1,322	-
Electrical testing - common switchboards only	1,761	-	1,814	-	1,924	-	2,041	-	2,166	-	2,298	-	2,438	-	2,586	-
Sub Total (Incl. GST)		**0**	**3,132**	**0**	**3,322**	**0**	**3,525**	**0**	**3,740**	**0**	**3,968**	**0**	**4,210**	**0**	**4,466**	**0**
9. FIRE PREVENTION																
Passive and alert systems - allowance over and above contracted fire works	2,000	-	2,060	-	2,185	-	2,319	-	2,460	-	2,610	-	2,768	-	2,937	-
Control panel replacement or upgrade - upgrade from 3 panels down to 1 panel - allowance	11,526	-	11,872	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**13,932**	**0**	**2,185**	**0**	**2,319**	**0**	**2,460**	**0**	**2,610**	**0**	**2,768**	**0**	**2,937**	**0**

Expenditure Item	Current Cost	Year 1 (2024)	Year 2 (2025)	Year 3 (2026)	Year 4 (2027)	Year 5 (2028)	Year 6 (2029)	Year 7 (2030)	Year 8 (2031)	Year 9 (2032)	Year 10 (2033)	Year 11 (2034)	Year 12 (2035)	Year 13 (2036)	Year 14 (2037)	Year 15 (2038)
10. WATER																
Plumbing maintenance - common systems only - allowance	900	-	927	-	983	-	1,043	-	1,107	-	1,174	-	1,246	-	1,322	-
Sub Total (Incl. GST)		**0**	**927**	**0**	**983**	**0**	**1,043**	**0**	**1,107**	**0**	**1,174**	**0**	**1,246**	**0**	**1,322**	**0**
11. SPECIAL EXPENDITURES																
Distribution electrical board upgrades required	0	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Grand Total (Incl. GST)		**5,577**	285,920	**330,000**	**152,915**	**0**	**67,424**	**0**	**166,230**	**0**	**58,131**	**507,035**	**571,944**	**0**	**149,329**	**0**
Contingency Allowance (Incl. GST)		**558**	28,592	**33,000**	**15,292**	**0**	**6,742**	**0**	**16,623**	**0**	**5,813**	**50,704**	**57,194**	**0**	**14,933**	**0**
Grand Total Expenses (Incl. Contingency Allowance and GST)		**6,135**	314,512	**363,000**	**168,207**	**0**	**74,166**	**0**	**182,853**	**0**	**63,944**	**557,739**	**629,138**	**0**	**164,262**	**0**

Anticipated Expenditures Table Year 16 - 30

This table shows when expenses will occur in years 16 - 30. From left to right the columns are:-

'Expenditure Items' - lists the different areas and items of expenditure.
'Current Cost' - shows the current maintenance expenditure costs in today's dollars.
Year 16 to 30 - shows the costs in the year in which they occur including the 'Assumed Rate of Inflation' compounded annually until the cost is due.

At the bottom on each column, there are three lines. Firstly, a **'Grand Total (Inc. GST)'** followed by a line calculating the '**Contingency Allowance (Inc. GST)**' for unforeseen and minor expenses and finally **'Total Expenses (Inc. GST)'** for that year. Please note: This page rounds figures to the nearest whole dollar.

Expenditure Item	Current Cost	Year 16 (2039)	Year 17 (2040)	Year 18 (2041)	Year 19 (2042)	Year 20 (2043)	Year 21 (2044)	Year 22 (2045)	Year 23 (2046)	Year 24 (2047)	Year 25 (2048)	Year 26 (2049)	Year 27 (2050)	Year 28 (2051)	Year 29 (2052)	Year 30 (2053)
1. PROPERTY EXTERIOR																
Building wash - soft chemical wash recommended	7,786	12,130	-	12,869	-	13,653	-	14,484	-	15,366	-	16,302	-	17,295	-	18,348
Repaint elevations - exterior blockwork	33,495	-	-	-	-	-	-	-	-	66,105	-	-	-	-	-	-
Repaint elevations - monolithic plastered cladding	29,155	45,423	-	-	-	-	-	-	-	-	-	61,044	-	-	-	-
Repaint elevations - long run metal cladding exterior	71,330	-	-	117,898	-	-	-	-	-	-	-	-	-	158,445	-	-
Cladding inspection and repairs - due on paint cycles - exterior blockwork (Total: 957 m2) - 10%	2,592	-	-	-	-	-	-	-	-	5,116	-	-	-	-	-	-
Cladding inspection and repairs - due on paint cycles - exterior blockwork (975m2)	29,613	-	-	-	-	-	-	29,613	-	-	-	-	-	-	-	-
Cladding inspection and repairs - due on paint cycles - monolithic plastered cladding (Total: 833 m2) - 10%	2,604	4,057	-	-	-	-	-	-	-	-	-	5,452	-	-	-	-
Cladding inspection and repairs - due on paint cycles - long run metal cladding (Total: 2038 m2) - 10%	4,692	-	-	7,755	-	-	-	-	-	-	-	-	-	10,422	-	-
Aluminium joinery - repair or maintain - exterior rubber seals and joinery - allowance	3,750	-	-	-	-	6,576	-	-	-	-	-	7,852	-	-	-	-
Sub Total (Incl. GST)		**61,610**	**0**	**138,522**	**0**	**20,229**	**0**	**44,097**	**0**	**86,587**	**0**	**90,650**	**0**	**186,162**	**0**	**18,348**

Expenditure Item	Current Cost	Year 16 (2039)	Year 17 (2040)	Year 18 (2041)	Year 19 (2042)	Year 20 (2043)	Year 21 (2044)	Year 22 (2045)	Year 23 (2046)	Year 24 (2047)	Year 25 (2048)	Year 26 (2049)	Year 27 (2050)	Year 28 (2051)	Year 29 (2052)	Year 30 (2053)
Elevating working platforms - methods to elevations by contractor - exterior blockwork	2,058	-	-	-	-	-	-	-	-	4,062	-	-	-	-	-	-
Elevating working platforms - methods to elevations by contractor - monolithic plastered cladding	3,957	6,165	-	-	-	-	-	-	-	-	-	8,285	-	-	-	-
Elevating working platforms - methods to elevations by contractor - long run metal cladding	15,896	-	-	26,274	-	-	-	-	-	-	-	-	-	35,310	-	-
Sub Total (Incl. GST)		**6,165**	**0**	**26,274**	**0**	**0**	**0**	**0**	**0**	**4,062**	**0**	**8,285**	**0**	**35,310**	**0**	**0**
3. ROOFING																
Roof covering - long run metal replacement and polycarbonate - staged replacement (Total: 8175 m2) - 50%	507,035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Roof covering - long run metal replacement and polycarbonate- staged replacement (Total: 8175 m2) - 50%	507,035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Roof covering - long run metal and polycarbonate repairs and cleaning (10% 818m2)	140,789	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Roof covering - long run metal and polycarbonate repairs and cleaning (10% 818m2)	87,738	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Roof covering - long run metal and polycarbonate repairs and cleaning - following replacement of roof (Total: 8175 m2) - 5%	21,432	-	-	35,424	-	-	-	39,870	-	-	-	44,874	-	-	-	50,506
Flashing repairs and roof inspections	2,100	3,272	-	3,471	-	3,682	-	3,907	-	4,145	-	4,397	-	4,665	-	4,949
Gutter repairs and clean-outs	1,800	2,804	-	2,975	-	3,156	-	3,349	-	3,552	-	3,769	-	3,998	-	4,242
Rain heads, down pipes and roof-drains clean-outs	1,200	1,870	-	1,983	-	2,104	-	2,232	-	2,368	-	2,513	-	2,666	-	2,828
Sub Total (Incl. GST)		**7,946**	**0**	**43,853**	**0**	**8,942**	**0**	**49,358**	**0**	**10,065**	**0**	**55,553**	**0**	**11,329**	**0**	**62,525**
4. DRIVEWAY AND WALKWAY																
Drainage maintenance - allowance	1,400	2,181	-	2,314	-	2,455	-	2,604	-	2,763	-	2,931	-	3,110	-	3,299
Driveway and parking - replacement of bitumen surface topcoat and subbase stabilisation (3200m2)	5,577	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Driveway and parking - replacement of bitumen surface topcoat and subbase stabilisation (3200m2)	11,296	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Driveway and parking - replacement of bitumen surface topcoat and subbase stabilisation (3200m2)	330,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Expenditure Item	Current Cost	Year 16 (2039)	Year 17 (2040)	Year 18 (2041)	Year 19 (2042)	Year 20 (2043)	Year 21 (2044)	Year 22 (2045)	Year 23 (2046)	Year 24 (2047)	Year 25 (2048)	Year 26 (2049)	Year 27 (2050)	Year 28 (2051)	Year 29 (2052)	Year 30 (2053)
Driveway and parking - replacement of bitumen surface topcoat only	147,008	-	-	-	-	-	-	-	-	-	-	307,802	-	-	-	-
Driveway - bitumen surface repair and reprofile - following replacement topcoat (Total: 3200 m2) - 10%	12,150	-	-	-	-	21,305	-	-	-	-	-	25,439	-	-	-	-
Walkway - concrete and tile surface repairs and cleaning (Total: 207 m2) - 10%	1,617	-	-	2,673	-	-	-	3,008	-	-	-	3,386	-	-	-	3,811
Line marking and surface signage repaint	3,128	-	-	-	-	5,485	-	-	-	-	-	6,549	-	-	-	-
Security gate entry repairs or future replacement funding	600	935	-	992	-	1,052	-	1,116	-	1,184	-	1,256	-	1,333	-	1,414
Sub Total (Incl. GST)		**3,116**	**0**	**5,979**	**0**	**30,297**	**0**	**6,728**	**0**	**3,947**	**0**	**347,363**	**0**	**4,443**	**0**	**8,524**
5. FIXTURES AND FITTINGS																
Parking light post replacement	2,300	-	-	-	-	-	-	-	-	-	-	-	-	5,109	-	-
Entry light post replacement	450	-	-	-	-	-	-	-	-	-	-	-	-	1,000	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**6,109**	**0**	**0**
6. FENCING																
Metal entry fence and gate repaint (23lm)	5,060	-	-	-	-	-	-	5,060	-	-	-	-	-	-	-	-
Metal entry fence repairs (Total: 13 lm) - 10%	636	-	-	-	-	1,115	-	-	-	-	-	1,332	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**1,115**	**0**	**5,060**	**0**	**0**	**0**	**1,332**	**0**	**0**	**0**	**0**
7. WALLS																
Entry wall repaint	1,015	-	-	-	-	-	-	1,888	-	-	-	-	-	-	-	-
Entry wall repairs - allowance	675	1,052	-	-	-	-	-	1,256	-	-	-	-	-	1,499	-	-
Sub Total (Incl. GST)		**1,052**	**0**	**0**	**0**	**0**	**0**	**3,144**	**0**	**0**	**0**	**0**	**0**	**1,499**	**0**	**0**
8. ELECTRICAL																
Light fitting maintenance - common systems only - allowance	380	592	-	628	-	666	-	707	-	750	-	796	-	844	-	896
Electrical maintenance - common systems only - allowance	900	1,402	-	1,488	-	1,578	-	1,674	-	1,776	-	1,884	-	1,999	-	2,121
Electrical testing - common switchboards only	1,761	2,744	-	2,911	-	3,088	-	3,276	-	3,475	-	3,687	-	3,912	-	4,150
Sub Total (Incl. GST)		**4,738**	**0**	**5,027**	**0**	**5,332**	**0**	**5,657**	**0**	**6,001**	**0**	**6,367**	**0**	**6,755**	**0**	**7,166**
9. FIRE PREVENTION																
Passive and alert systems - allowance over and above contracted fire works	2,000	3,116	-	3,306	-	3,507	-	3,721	-	3,947	-	4,188	-	4,443	-	4,713
Control panel replacement or upgrade - upgrade from 3 panels down to 1 panel - allowance	11,526	-	-	19,051	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**3,116**	**0**	**22,357**	**0**	**3,507**	**0**	**3,721**	**0**	**3,947**	**0**	**4,188**	**0**	**4,443**	**0**	**4,713**

Expenditure Item	Current Cost	Year 16 (2039)	Year 17 (2040)	Year 18 (2041)	Year 19 (2042)	Year 20 (2043)	Year 21 (2044)	Year 22 (2045)	Year 23 (2046)	Year 24 (2047)	Year 25 (2048)	Year 26 (2049)	Year 27 (2050)	Year 28 (2051)	Year 29 (2052)	Year 30 (2053)
10. WATER																
Plumbing maintenance - common systems only - allowance	900	1,402	-	1,488	-	1,578	-	1,674	-	1,776	-	1,884	-	1,999	-	2,121
Sub Total (Incl. GST)		**1,402**	**0**	**1,488**	**0**	**1,578**	**0**	**1,674**	**0**	**1,776**	**0**	**1,884**	**0**	**1,999**	**0**	**2,121**
11. SPECIAL EXPENDITURES																
Distribution electrical board upgrades required	0	-	-	-	-	-	-	-	-	-	-	0	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Grand Total (Incl. GST)		**89,145**	**0**	**243,500**	**0**	**71,000**	**0**	**119,439**	**0**	**116,385**	**0**	**515,622**	**0**	**258,049**	**0**	**103,397**
Contingency Allowance (Incl. GST)		**8,915**	**0**	**24,350**	**0**	**7,100**	**0**	**11,944**	**0**	**11,639**	**0**	**51,562**	**0**	**25,805**	**0**	**10,340**
Grand Total Expenses (Incl. Contingency Allowance and GST)		**98,060**	**0**	**267,850**	**0**	**78,100**	**0**	**131,383**	**0**	**128,024**	**0**	**567,184**	**0**	**283,854**	**0**	**113,737**

Building Data List from the Property Inspection for Glover Court

This table has all the data collected by the building inspector while inspecting the complex. The columns from left to right are:

'Items' – identifies and describes the maintenance item
'Qty' – lets you know the quantity of that item in scope
'Unit' – is the unit rate used to measure the quantity
'Rate' – is the cost of each unit in dollars
'Value' - is the quantity (Qty) multiplied by the Rate ($)
'Next Due' - is the remaining life in years until an item needs money spent on it.
'Total Life' - is the total life of the item after it is replaced, repaired or repainted.
'Comments' - details any useful explanatory notes for the item.

Items	Qty	Unit	Rate ($)	Value ($)	Next Due	Total Life	Comments
1. PROPERTY EXTERIOR							
Building wash - soft chemical wash recommended	6770	m2	1.15	7,786.00	2	2	Quotation required
Repaint elevations - exterior blockwork	957	m2	35.00	33,495.00	4	10	Quotation required
Repaint elevations - monolithic plastered cladding	833	m2	35.00	29,155.00	6	10	Quotation required
Repaint elevations - long run metal cladding exterior	2038	m2	35.00	71,330.00	8	10	Quotation required
Cladding inspection and repairs - due on paint cycles - exterior blockwork (Total: 957 m2) - 10%	96	m2	27.00	2,592.00	4	10	Quotation required
Cladding inspection and repairs - due on paint cycles - exterior blockwork (975m2)	1	item	29,612.50	29,613.00	2	10	Cost and item timing as advised by BC
Cladding inspection and repairs - due on paint cycles - monolithic plastered cladding (Total: 833 m2) - 10%	84	m2	31.00	2,604.00	6	10	Quotation required
Cladding inspection and repairs - due on paint cycles - long run metal cladding (Total: 2038 m2) - 10%	204	m2	23.00	4,692.00	8	10	Quotation required
Aluminium joinery - repair or maintain - exterior rubber seals and joinery - allowance	10	Item	375.00	3,750.00	2	6	Future funding or repair as required
2. WORK AT HEIGHTS ACCESS							
Elevating working platforms - methods to elevations by contractor - exterior blockwork	957	m2	2.15	2,058.00	4	10	Quotation required
Elevating working platforms - methods to elevations by contractor - monolithic plastered cladding	833	m2	4.75	3,957.00	6	10	Quotation required
Elevating working platforms - methods to elevations by contractor - long run metal cladding	2038	m2	7.80	15,896.00	8	10	Quotation required
3. ROOFING							
Roof covering - long run metal replacement and polycarbonate - staged replacement (Total: 8175 m2) - 50%	4088	m2	124.03	507,035.00	11	50	Cost and item timing as advised by BC
Roof covering - long run metal replacement and polycarbonate- staged replacement (Total: 8175 m2) - 50%	4088	m2	124.03	507,035.00	12	50	Cost and item timing as advised by BC
Roof covering - long run metal and polycarbonate repairs and cleaning (10% 818m2)	1	item	140,788.75	140,789.00	2	0	Cost and item timing as advised by BC

Items	Qty	Unit	Rate ($)	Value ($)	Next Due	Total Life	Comments
Roof covering - long run metal and polycarbonate repairs and cleaning (10% 818m2)	1	item	87,738.00	87,738.00	4	0	Cost and item timing as advised by BC
Roof covering - long run metal and polycarbonate repairs and cleaning - following replacement of roof (Total: 8175 m2) - 5%	409	m2	52.40	21,432.00	10	4	Future funding or repair as required
Flashing repairs and roof inspections	10	Item	210.00	2,100.00	2	2	Ongoing maintenance program
Gutter repairs and clean-outs	10	Item	180.00	1,800.00	2	2	Ongoing maintenance program
Rain heads, down pipes and roof-drains clean-outs	10	Item	120.00	1,200.00	2	2	Ongoing maintenance program
4. DRIVEWAY AND WALKWAY							
Drainage maintenance - allowance	2	Item	700.00	1,400.00	2	2	Ongoing maintenance program
Driveway and parking - replacement of bitumen surface topcoat and subbase stabilisation (3200m2)	1	item	5,577.00	5,577.00	1	0	Cost and item timing as advised by BC
Driveway and parking - replacement of bitumen surface topcoat and subbase stabilisation (3200m2)	1	item	11,295.75	11,296.00	2	0	Cost and item timing as advised by BC
Driveway and parking - replacement of bitumen surface topcoat and subbase stabilisation (3200m2)	1	item	330,000.00	330,000.00	3	0	Cost and item timing as advised by BC
Driveway and parking - replacement of bitumen surface topcoat only	3200	m2	45.94	147,008.00	26	24	Quotation required
Driveway - bitumen surface repair and reprofile - following replacement topcoat (Total: 3200 m2) - 10%	320	m2	37.97	12,150.00	8	6	Future funding or repair as required
Walkway - concrete and tile surface repairs and cleaning (Total: 207 m2) - 10%	21	m2	77.00	1,617.00	2	4	Future funding or repair as required
Line marking and surface signage repaint	391	lm	8.00	3,128.00	2	6	Repaint as required
Security gate entry repairs or future replacement funding	2	ea	300.00	600.00	2	2	Future funding or repair as required
5. FIXTURES AND FITTINGS							
Parking light post replacement	2	ea	1,150.00	2,300.00	8	20	Quotation required
Entry light post replacement	2	ea	225.00	450.00	8	20	Ongoing maintenance program
6. FENCING							
Metal entry fence and gate repaint (23lm)	1	item	5,060.00	5,060.00	2	10	Quotation required
Metal entry fence repairs (Total: 13 lm) - 10%	2	lm	318.16	636.00	2	6	Ongoing maintenance program
7. WALLS							
Entry wall repaint	1	Item	1,015.00	1,015.00	2	10	Quotation required
Entry wall repairs - allowance	1	Item	675.00	675.00	4	6	Ongoing maintenance program
8. ELECTRICAL							
Light fitting maintenance - common systems only - allowance	4	Item	95.00	380.00	2	2	Ongoing maintenance program
Electrical maintenance - common systems only - allowance	4	Item	225.00	900.00	2	2	Ongoing maintenance program
Electrical testing - common switchboards only	1	Item	1,761.04	1,761.00	2	2	Regular testing

Items	Qty	Unit	Rate ($)	Value ($)	Next Due	Total Life	Comments
9. FIRE PREVENTION							
Passive and alert systems - allowance over and above contracted fire works	1	Item	2,000.00	2,000.00	2	2	Ongoing maintenance program
Control panel replacement or upgrade - upgrade from 3 panels down to 1 panel - allowance	1	Item	11,526.45	11,526.00	2	16	Quotation required
10. WATER							
Plumbing maintenance - common systems only - allowance	10	Item	90.00	900.00	2	2	Ongoing maintenance program
11. SPECIAL EXPENDITURES							
Distribution electrical board upgrades required	1	Item	0.00	0.00	6	20	Quotation required and scheduling into the LTMP

Building Photo Section

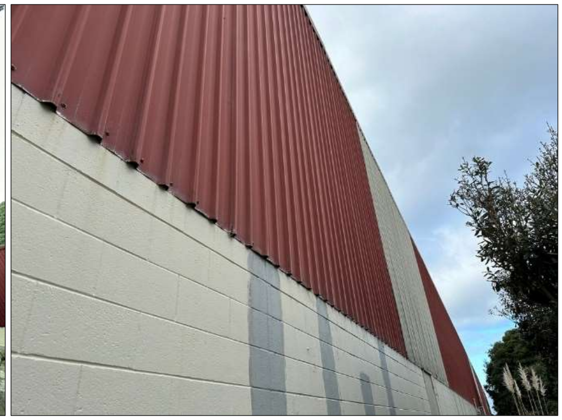
Item Group

PROPERTY EXTERIOR

The building is recommended a regular wash at least every 2 years and a re-paint every 10 years. This is reflected in the report.

Item Group

WORK AT HEIGHTS ACCESS



The scaffolding is required to carry out painting on the building. It is recommended to carry out any other maintenance work while the scaffolding is available. This is reflected in the report.

Item Group

ROOFING

The roofing, gutters and flashings require regular maintenance, cleaning, inspections and or repairs. This is reflected in the report. The roof is due for a replacement in the Ltmp

Item Group

DRIVEWAY AND WALKWAY

The asphalt driveway and concrete tile walkways requires regular maintenance, cleaning, inspections and or repairs. This is reflected in the report. Major upgrades are needed in the short term for the driveway.

Item Group
FIXTURES AND FITTINGS     The fixtures and fittings require repairs or replacement at the end of its life cycle. This is reflected in the report.

Item Group

FENCING

The metal fences require regular maintenance, cleaning, and or repairs. This is reflected in the report.

Item Group

WALLS

The entry block walls require regular maintenance, or repairs. This is reflected in the report.

Item Group

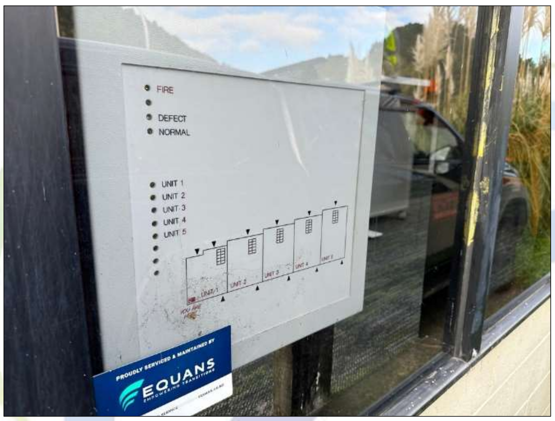
ELECTRICAL




The common electrical systems require regular maintenance and or repairs. This is reflected in the report.

Item Group

FIRE PREVENTION



The fire prevention systems requires regular maintenance and or repairs that is above regular contracted works. This is reflected in the report. An upgrade of panels and system will be required in this Ltmp.

Item Group
WATER     The common water systems require regular maintenance and or repairs. This is reflected in the report.

Item Group

SPECIAL EXPENDITURES




The electrical distribution board will require an upgrade in the Ltmp. Costs will need to be obtained and a suitable year for an upgrade will need to be determined with the BC.

Inspector's Report for Glover Court

1. INFLATION - It is necessary to offset the effects of inflation on construction materials and labour costs and to ensure that adequate funds are available to provide for major works. These major works can frequently become necessary as the property ages but cannot be reliably forecast this far in advance. Based on historical data and current trends, we anticipate that construction and maintenance costs will increase by 50% every 15 years. The fund balance will be reviewed in light of current price levels and the state of the property at the time of each update.
2. UPDATES - We recommend that this report is updated every 3 years to ensure that it captures market variations and any changes to the property itself.
3. ADMINISTRATION EXPENSES - We assume that small repairs & improvements, regular maintenance items are financed via the administration fund and therefore are not included in this report.
4. FINANCIAL YEAR ALREADY STARTED - Starting levies in this report have already been set. Any adjustments will be made from the following financial year onwards.
5. HARSH ENVIRONMENT - A harsh environment can shorten the service life of many items and will lead to accelerated wear and tear on a wide range of surfaces and materials. Any signs of corrosion or deterioration should be assessed and rectified as soon as possible.
6. PAINT WITHIN LOT BOUNDARIES - The measurements and estimated costs for painting include all surfaces identified by the inspector, including those within lot boundaries. While the maintenance costs of some of these surfaces are technically the responsibility of the individual lot owners, it is usual to include the painting of these areas to preserve the appearance of the property and to reduce overall costs for individual lot owners.
7. PAINT QUOTATIONS - It is recommended that quotations are obtained for painting well in advance of when the work is to be carried out to allow for any shortfall or excess in funds. The costs estimated for painting are as accurate as possible but will vary from actual painting quotations.
8. PAINT SERVICE-LIFE - Paint serves to protect a surface as well as improving its appearance. Paint seals the surface from water, salt, or air pollutants. Although paint may hold its appearance for at least ten years before cracking and/or peeling occurs, it may become porous and lose its protective abilities before this point.
9. PAINTED METAL - Some painted metal items show signs of wear and/or damage. Repainting these items is recommended in the short term, but full replacement of these items should be considered and planned for well in advance.
10. POWDER COAT REPAINT - Powder coated surfaces have a lengthy maintenance-free period when new. After this period, these surfaces may be repainted to maintain their appearance. It is important to note that powder coated surfaces will require special preparation for repainting.
11. POWDER COAT WARRANTY - Powder coated surfaces may be subject to a manufacturer's warranty. Therefore, the manufacturer's cleaning and maintenance recommendations should be followed.
12. ELEVATING WORKING PLATFORMS - Funds allocated for elevating working platforms (EWP's) can be used for many types of access equipment including, but not limited to; scaffolding, boom lifts, cherry pickers, etc.
13. BITUMEN SURFACES - Bitumen surfaces are more susceptible to environmental factors than other areas of the property. It is important that any deterioration is addressed promptly, as the deterioration of bitumen tends to accelerate when not maintained, significantly increasing overall maintenance costs.
14. SURFACE CLEANING - Surface cleaning may be carried out using high pressure water or a chemical wash. Care should be taken to meet relevant water restrictions.
15. BOUNDARY FENCES OR WALLS - Maintenance of fences or walls between properties is regulated under the Fencing Act 1978, which states that neighbours have equal responsibility for dividing fences or walls (excluding retaining walls). As such, a 50% rate has been used for all maintenance work on boundary fences or walls.
16. METAL ROOFS - Metal roofs may have a service life of 60 years or more with proper care and maintenance.

17. PROPERTY AGEING - The current levies are too low to maintain and improve the property over the next 30 years. The maintenance cost on this type of property during the early years is typically low but as the property ages, it is essential to budget for major works and upgrades.

18. MEETING - I want to thank Justin @ ABS for meeting with me, giving me access to the building and informing me of past, current & proposed works.

19. ITEMS INCLUDED AS REQUESTED – I note that items have been included as requested by the site contact Justin @ ABS. I would like to thank them for providing access and useful information.

20. HEIGHT ALLOWANCE - Funds allocated for painting & remedial works can be used for many types of access equipment including, but not limited to scaffolding, boom lifts, cherry pickers, rope access, etc.

21. ALUMINIUM – Aluminium materials and structures may have a service life of 40 years or more with proper care and maintenance.

22. NOTES V2 - Item costings and timing updated as requested by BC. Contributions set years 1-6 as requested, set based on forecast expenditure thereafter.

23. NOTES V3 - Figures amended in V2 did not include GST when provided - updated as requested. Contributions updated as required

Report Notes
Long-Term Maintenance Plan

This forecast satisfies the current requirements of the *Unit Titles Act 2010,* the *Unit Titles (Strengthening Body Corporation Governance and Other Matters) Amendment Act 2022* and the *Unit Titles Regulations 2011*.

Unit Titles Act 2010 (NZ) Section 116 Long-term maintenance plan

(1) A body corporate must establish and regularly maintain a long-term maintenance plan.
(2) A long-term maintenance plan must cover a period of at least 10 years from the date of the plan or the last review of the plan.
(3) The purpose of a long-term maintenance plan is to –
- *(a) Identify future maintenance requirements and estimate the costs involved; and*
- *(b) Support the establishment and management of the funds; and*
- *(c) Provide a basis for the levying of owners of principal units; and*
- *(d) Provide ongoing guidance to the body corporate to assist it in making its annual maintenance decisions.*

Unit Titles Regulations 2011 (NZ) Section 30 Long-term maintenance plans (as amended)

(1) A long-term maintenance plan must—
(a) cover—
(i) the common property, building elements, and infrastructure of the unit title development; and
(ii) any additional items that the body corporate has decided by ordinary resolution to include in the plan; and
(aa) summarise the current state of the common property; and
(b) identify those items that the body corporate may decide by ordinary resolution not to maintain for any period during the lifetime of the plan; and
(c) state the period covered by the plan; and
(d) state the estimated age and life expectancy of each item covered by the plan; and
(e) state the estimated cost of maintenance and replacement of each item covered by the plan; and
(f) state whether there is a long-term maintenance fund; and
(fa) state the sources of funding for the plan; and
(g) if there is a long-term maintenance fund, state the amount determined by the body corporate to be applied to maintain the fund each year; and
(h) state who has prepared the plan.

(1A) A body corporate must apply the amount each year to maintain the fund that it has determined under subclause (1)(g), less any amount that has been applied to maintain any item in that year.

(2) A body corporate must carry out a review of its plan once every 3 years.

(3) Subject to subclause (2), a body corporate may carry out a review of its plan as frequently as it considers necessary.

Unit Titles (Strengthening Body Corporate Governance and Other Matters) Amendment Act 2022 Section 30A Long-term maintenance plans for large unit title developments
(1) This regulation applies to a long-term maintenance plan for a large unit title development.

(2) Regulation 30(1)(d), (e), and (g) does not apply to a large unit title development's long-term maintenance plan in respect of the period that is more than 10 years from the date of the plan for the last review of the plan (years 11 to 30).

(3) A large unit title development's long-term maintenance plan must provide a high-level indication of the expected cost of maintenance and replacement of the items covered by the plan in respect of years 11 to 30.

Figures used and updates - The figures used in the forecast are typical for this type of building and normal usage. The Body Corporate has some discretion in the timing of most maintenance items. The purpose of this plan is to ensure monies are available when required to cover foreseeable expenses.

Contingency - A contingency has been allowed for any unforeseen expenses. Please refer to the second page of the report.

Interest, Taxation and Inflation - The standard interest rate used by Solutions in Engineering is based on the Reserve Bank of New Zealand's historical interest rates for the previous fifteen years. The company tax rate is applied to interest income unless Solutions in Engineering is advised that the Body Corporate is exempt from tax on external income. The standard inflation rate used by Solutions in Engineering is based upon RBNZ historical data for Construction Producer Price inflation, commencing December 1997. While historical figures are not an accurate predictor of specific future outcomes, over the life of this report (fifteen years), interest rates and inflation should approach long-term averages. Changes in economic conditions may affect the accuracy of these figures. This report should be updated at regular intervals to ensure that any such changes are taken into account.

Leaky Buildings - The requirement for a Long-Term Maintenance Plan applies to all buildings whether they are a leaky building or not. A Long-Term Maintenance Plan assesses the typical maintenance costs and useful lives of building components based on the building being properly and professionally constructed. It is important to note that this report is not a Leaky Building Report. A full leaky building report requires destructive testing, engineering assessment, specification writing and the calling of competitive tenders to ascertain full costs. A Long-Term Maintenance Plan obviously does not involve this process. However, the report will calculate the remaining life of each building component based on its condition at the time of inspection so deterioration caused by a leaky building issue will affect this part of the building data collected.

Safety - The inspection does not cover safety issues.

Lifts - Due to the many types of lift contracts covering varying parts and aspects of lift maintenance, no allowance is made unless instructed by the Body Corporate Committee/Representative.

Fire Maintenance – We have assumed that the Fire Maintenance Contractor has covered the Fire Maintenance Items; no allowance is made unless instructed by the Body Corporate Committee/Representative.

Items with Indefinite Lives - There is no allowance for replacement of items that, if properly maintained, should last indefinitely, (unless otherwise requested by the body corporate). This plan deals only with estimating the timing of physical obsolescence.

Improvements - The Body Corporate may resolve to undertake improvements not related to normal maintenance. No allowance has been made for these items unless instructed.

Defects - No allowance has been made for correction of defects resulting from faulty construction except where nominated in the report. The inspectors report summarises only issues observed during our inspection and is not a structural report.

Ongoing Maintenance Programs - The lives of some items overall may have been extended indefinitely due to the use of an ongoing maintenance program. When there is any doubt in our minds about how and when an item may need replacement or maintenance, we give control to the Body Corporate. Allowances for ongoing maintenance programs allows funds to be available for maintenance, gradual replacement or in some cases accumulation of funds for total replacement in the long term. The lives of some items can vary considerably, especially with issues such as:

- Usage.
- Accidental damage to floor tiles, which may or may not be still available or in stock.
- Fences can be maintained and replaced gradually or all at once.
- Metal and Aluminium Balustrades can last anywhere between 10 and 50 years, depending on the original quality, coatings (painting) and maintenance.
- Concrete driveways that have been cracked but are still perfectly sound and serviceable.
- Pumps and Fans can last indefinitely or wear out relatively quickly. This often depends on the quality of internal construction and finish.

Updates - The forecast is made with the best available data at this time. The forecast must be reviewed at least once every three years according to section 30(2) of the *Unit Titles Regulations 2011*. We recommend a minimum of bi-annual updates.

Your FREE amendment (conditions) - In order to ensure that this service is provided to all clients in an efficient and productive manner we ask that you fully review your report and list anything you would like changed in a single email allowing for the requested amendments to be dealt with in one effort. Due to the extra work involved and inefficiency created by an incomplete initial amendment request further amendments requests will be charged for based on the hours and effort required.

Supply terms and conditions - All services provided by Solutions in Engineering are supplied on the basis of **Supply Terms and Conditions** which are available from our Office and from our website www.solutionsinengineering.com

Please read the information and the notes on the Inspector’s report to gain the most from this report.

DISCLOSURE STATEMENT

1. The following information has been supplied to Capital Commercial (2013) Limited ("Bayleys") to be made available for distribution on the vendor's behalf to potential purchasers to assist purchasers with their due diligence and to use at the purchaser's discretion.
2. Bayleys and the Vendor do not warrant the accuracy or completeness of the information and recommends that all recipients undertake their own due diligence, obtain their own reports to their satisfaction and seek independent advice prior to committing to purchaser.