Unit Owners
Body Corporate 66017 (ANZAC)
181 Willis Street, Te Aro
WELLINGTON 6011

2 October 2023

Dear Owner,

NOTICE FOR THE ANNUAL GENERAL MEETING

Notice is hereby given of the Annual General Meeting to be held as follows:

DATE: Thursday, 2 November 2023

TIME: 13.00 (1.00pm)

PLACE: Clubs NZ Boardroom, 5th Floor ANZAC House, 181 Willis Street, Te Aro, Wellington

Voting

A unit owner may not vote at the meeting unless all Body Corporate levies and other amounts that are from time to time payable to the Body Corporate in respect of the unit have been paid.

Nominations

Unit owners are invited to nominate candidates for election as the chairperson and to the Body Corporate committee. Candidates must be owners of principal units. Forms attached.

Matters proposed for meeting

Unit owners are invited to propose matters for discussion at the meeting. Form attached. How to nominate and propose

How to nominate and propose

Nomination and proposal forms must be received by Complete Body Corp Solutions Ltd by **12.00pm, Thursday, 19 October 2023**, at:

Body Corporate 66017 (ANZAC)
C/- 1st Fl, 271 Willis Street, Te Aro, Wellington 6011

Or by email to: **admin@cbcs.nz**

Should you have any further questions, please contact us.

Yours sincerely,
The CBCS Team

BODY CORPORATE 66017 (ANZAC)
2023 ANNUAL GENERAL MEETING
AGENDA AND MOTIONS

To be held at **13.00 (1.00pm), Thursday, 2 November 2023** in the Clubs NZ Boardroom, 5th Floor, 181 Willis Street, Te Aro, Wellington

1. Welcome and introduction.
2. Registration of attendees and confirmation of quorum including proxies.
3. Apologies.
4. Confirmation of 2022 AGM Minutes (attached).
5. Matters arising from the previous meeting.
6. Body Corporate Committee report, provided by Chairperson.
7. Election of Body Corporate Chairperson.
8. Financial Statements for the year ended 31 March 2023.
9. Discussion on Long-Term Maintenance plan and funding thereof.
10. Contingency Funds.
11. Approval to open and operate bank accounts for LTMF & Contingency Funds.
12. Presentation of Budget for the year ended 31 March 2024.
13. Insurance.
14. Audit of financial statements for the year ended 31 March 2024.
15. Common Area Maintenance Matters.
16. Unit Titles Act Changes.
17. Roofing Works.
18. Window Replacement.
19. General Business.
20. Closing.

MOTIONS

Ordinary Resolution: For an Ordinary Resolution to pass, 51% of eligible voters who vote on the resolution must vote in favour of the resolution (50% or more for a poll vote).

Special Resolution: For a Special Resolution to pass, 75% of eligible voters who vote on the resolution must vote in favour of the resolution (75% or more for a poll vote).

	Motions	**Legislative Requirement**	**Type of Resolution Ordinary / Special**	**Vote For (Yes) Against (No)**
1	That the apologies are accepted	Standard meeting protocol	Ordinary	
2	That the minutes of the meeting held Friday 19 August 2022 be confirmed as a true and accurate record of that meeting	Standard meeting protocol	Ordinary	
3	That the Chairperson's report be accepted into the Body Corporate records	Standard meeting protocol	Ordinary	
4	That _________________ of (Unit _____) be duly elected as Chairperson until the next held AGM of the Body Corporate.	S10 & S12, UTR 2011	Ordinary	
5	That the Body Corporate Committee consists of at least 3 members, up to maximum of 5 members.	S112, UTA 2010 & S24 (1a), UTR 2011	Ordinary	
6	That the Body Corporate Committee quorum be set at 3 members.	S24 (1a), UTR 2011	Ordinary	
7	That ____ ______________________________________ be duly elected as the new Body Corporate Committee until the next held AGM of the Body Corporate.	S24 (1b), UTR 2011	Ordinary	
8	That the financial statements be accepted as a true and accurate record of the financial position of the body corporate for the financial year ending 31 March 2023.	S132(1), UTA 2010	Ordinary	
9	That the Body Corporate agrees to set up a contingency fund and transfers $5,000 from existing retained earnings to cover any unexpected future operating costs.	S118, UTA 2010	Ordinary	

	Motions	Legislative Requirement	Type of Resolution Ordinary / Special	Vote For (Yes) Against (No)
10	That the Body Corporate authorises Complete Body Corporate to open and operate two new savings accounts, one for Long Term Maintenance Funding and one for Contingency funding.	S115(3), UTA 2010	Special	
11	That the Body Corporate accepts the operating budget for year ended 31 March 2024.	S121 (1), UTA 2010	Ordinary	
12	That the Body Corporate agrees not to audit or review the financial statements for the year ended 31 March 2024.	S132(8), UTA 2010	Special	

BODY CORPORATE 66017 (ANZAC House)
2023 Annual General Meeting Minutes

Held in All Accounted For Boardroom, 1st Fl, 271 Willis St, Te Aro, Wellington
On Thursday 2 November 2023, commencing 1.00pm

1. Welcome and introduction.

Ashleigh Marr welcomed all attendees.

2. Registration of attendees and confirmation of quorum including proxies.

PRESENT: As per attendance list, **7** of the Body Corporate's **11** units were present in person or by proxy representing **64**% of the Body Corporate. Quorum was achieved.

Young Family Trust (Richard Young)	Unit 1
Tall Poppy Real Estate (Paul Doney)	Unit 4
Astra Healthcare (John Owezarek)	Unit 5
Paul Cheng	Unit 6
RNZ RSA (Marty Donoghue)	Unit 7
Clubs NZ (Michelle Mazey)	Unit 8
Corporate Risk (Russell Joseph & Serena Joseph)	Unit 9

Postal Vote
Postal vote received from Unit 11.

Other

Ashleigh Marr	CBCS – Body Corporate Manager
Emma Judd	CBCS – Body Corporate Coordinator

3. Apologies.

Apologies received from Unit 2 & 3.

Motion 1: That the apologies are accepted.

Moved: Clubs NZ (Michelle Mazey, Unit 8)
Seconded: Corporate Risk (Serena Joseph, Unit 9)
MOTION CARRIED

4. Confirmation of 2022 AGM Minutes.

Motion 2: That the minutes of the meeting held Friday 19 August 2022 be confirmed as a true and accurate record of that meeting.

Moved: Corporate Risk (Russell Joseph, Unit 9)
Seconded: Paul Cheng (Unit 6)
MOTION CARRIED

5. Matters arising from the previous meeting.

No matters arising from the previous meeting.

6. **Body Corporate Committee report, provided by Chairperson, verbally.**

Michelle Mazey delivered a verbal report.

The audit was not completed on time.

There were plumbing issues specifically with the urinals and water usage. A leak was identified and managed by WCC.

Issues with rubbish were noted.

Issues with graffiti were noted.

Insurance options were investigated and 2 companies were approached to find a cheaper option.

Michelle commented that the Chair's role should not be responsible for the management of the building and many calls were received for matters that are not necessary for the chair to be across. Michelle urged the Body Corporate to consider engaging maintenance service professionals to manage the building and take pressure off the Chair. Michelle presented attendees with a proposal from CBCS to provide Building Management services.

Action point: Owners to review the proposal and send feedback to the Maintenance Committee.

Michelle commented that there was significant difficulty in the role over the year when little response was received from the Body Corporate with regard to decisions. This put a lot of financial responsibility solely on the Chair and owners were urged to provide feedback to assist the Chair.

Thanks were extended to Michelle for her work in the role.

Motion 3: That the Chairperson's report be accepted and added to the Body Corporate records.

Moved: RNZ RSA (Marty Donoghue, Unit 7)
Seconded: Paul Cheng (Unit 6)
MOTION CARRIED

7. **Election of Body Corporate Chairperson.**

Motion 4: That Marty Donoghue of Unit 7 be duly elected as Chairperson until the next held AGM of the Body Corporate.

MOTION CARRIED BY WAY OF NO OTHER NOMINATIONS BEING RECEIVED

As Marty Donoghue was elected Chairperson, per section 112A of the Unit Titles Act 2010, he is automatically entered into the Committee.

8. **Election of Body Corporate Committee**

Motion 5: That the Body Corporate Committee consists of one representative per floor, with a separate Maintenance Committee consisting of 4 members.

Moved: Clubs NZ (Michelle Mazey, Unit 8)
Seconded: Corporate Risk (Serena Joseph, Unit 9)
MOTION CARRIED

Motion 6: That the Body Corporate Committee quorum be set at 3 members.

Moved: Corporate Risk (Russell Joseph, Unit 9)
Seconded: Clubs NZ (Michelle Mazey, Unit 8)
MOTION CARRIED

Nominated Maintenance Committee Members

Michelle Mazey	Unit 8
Russell Joseph	Unit 9
John Hickey	Unit 10

Motion 7: That Michelle Mazey (unit 8), Russell Joseph (Unit 9), and John Hickey (Unit 10) be duly elected as the new Body Corporate Maintenance Committee until the next held AGM of the Body Corporate.

Moved: Paul Doney (Unit 4)
Seconded: Richard Young Family Trust (Richard Young, Unit 1)
MOTION CARRIED

9. Financial Statements for the year ended 31 March 2023.

The group discussed the rubbish dumping issue and noted that there will be an additional cost for removal of the rubbish.

It was noted that the Body Corporate had to fund insurance rather than paying in a lump sum as there was not enough money in the operational account.

Profit & Loss

Overall, the Body Corporate generated a surplus of $42.7k for the year.

There was a small levy variance due to the timing of a unit selling and the issuing of the pro rata backdated levy. The previous owner declined to pay the backdated increased levies.

Expenses were in-line with budget, with the exception of:

- Cleaning - Rubbish: $1.5k over budget due to the significant increase in landfill changes from WCC due to their compliance with carbon reduction requirements & higher wage & fuel costs.
- Insurance: $5.2k over budget due to the subsequent funding of insurance.
- R&M - Electrical: $2.6k over budget due to the replacement of the failed emergency lighting.
- R&M - Garage Doors: $1.3k over budget due to the supply and code in of remote controllers.

Balance Sheet

The Body Corporate held $107.3k at 31 March 2023, an increase of $36.4k on the previous financial year.

Majority of unit owners were current or in credit as at 31 March 2023 with the exception of units 01, 03 & 07. Contact has been made with this unit owner and arrears have been paid.

At 31 March 2023, the Body Corporate held $104k in equity and long-term maintenance fund. We would recommend that the Body Corporate look to increase the equity fund to ensure that increase insurance premium can continue to be paid in one lump sum each year, thereby avoiding interest charges.

Motion 8: That the financial statements be accepted as a true and accurate record of the financial position of the body corporate for the financial year ending 31 March 2023.

Moved: RNZ RSA (Marty Donoghue, Unit 7)
Seconded: Corporate Risk (Russell Joseph, Unit 9)
MOTION CARRIED

10. Discussion of the Long-Term Maintenance Plan and funding thereof.

Attendees discussed the LTMP and highlighted the importance of identifying what the Body Corporate is responsible for versus what each Unit Owner is responsible for.

It was recommended that the Body Corporate engage a professional to identify what needs to be included in the plan, and when. CBCS noted they can assist with sourcing quotes for a LTMP.

The group discussed whether windows are considered part of the shell of the building and it was agreed that the cost of window repair should be shared 50/50 between the Unit Owner and the Body Corporate. It was noted that the internal items are Owner responsibility and external items are Body Corporate responsibility. It was also noted that any improvements beyond basic maintenance and repairs that contribute to the betterment of the unit are at the Unit Owners expense.

11. Contingency Funds.

Motion 9: That the Body Corporate agrees to set up a contingency fund and transfers $5,000 from existing retained earnings to cover any unexpected future operating costs.

Moved: Clubs NZ (Michelle Mazey, Unit 8)
Seconded: Richard Young Family Trust (Richard Young, Unit 1)
MOTION CARRIED

12. Approval to open and operate bank accounts for LTMF & Contingency Funds.

Motion 10: That the Body Corporate authorises Complete Body Corporate to open and operate two new savings accounts, one for Long Term Maintenance Funding and one for Contingency funding.

Moved: Clubs NZ (Michelle Mazey, Unit 8)
Seconded: Tall Poppy Real Estate (Paul Doney, Unit 4)
MOTION CARRIED

13. Presentation of Budget for the year ended 31 March 2024.

Proposed Budget for the year ended 31 March 2024

The Body Corporate is proposing to increase the BC levies by $71.3k (excl) for the 2023/24 financial year to improve the equity position of the BC. This will allow the BC to pay insurance in full in April 2024. This also allows the BC to pay for an external company to complete a Long-Term Maintenance plan.

Motion 11: That the Body Corporate accepts the operating budget for year ending 31 March 2024.

Moved: RNZ RSA (Marty Donoghue, Unit 7)
Seconded: Richard Young Family Trust (Richard Young, Unit 1)
MOTION CARRIED – One vote opposed

14.Insurance

Ashleigh spoke on the current insurance market.

The group discussed local and offshore insurers.

15.Audit of financial statements for the year ended 31 March 2024.

The group agreed they want to complete a review of the financial statements.

Motion 12: That the Body Corporate agrees to review the financial statements for the year ending 31 March 2024.

Moved: Clubs NZ (Michelle Mazey, Unit 8)
Seconded: Corporate Risk (Russell Joseph, Unit 9)
MOTION CARRIED

16.Common Area Maintenance Matters.

The group discussed rubbish dumping and requested that if residents are planning to leave rubbish by bins for an extended period of time until it is able to be removed, they notify the Body Corporate as a courtesy.

17.Unit Titles Act Changes (9 May 2023)

Ashleigh Marr provided a brief summary around the recent Unit Titles Act changes.

(https://www.legislation.govt.nz/act/public/2022/0019/latest/whole.html)
(https://www.unittitles.govt.nz/buying-or-renting-a-unit-title/regulations/changes-to-the-unit-titles-act/)

Key Points:

- Additional information for prospective buyers, including:
    - more information around water-tightness, seismic, financial records & maintenance,
    - ability to cancel or delay settlements of units if not received in timely manner

- Governance of BCs requiring more formal requirements for BC Committees around:
    - meetings
    - agendas and minutes
    - code of conduct requirements
    - conflicts of interest
    - service agreements

- BC Manager standards, including:
    - code of conduct
    - large BCs being required to engage professional management, unless special resolution to opt out
    - defined terms that must be in all contracts

- Planning for Maintenance, including:
    - large BC's will need to have a 30-year Long Term Maintenance Plan,
    - maintenance plans must updated every three years.
    - long term maintenance fund will need to be established unless there is a special resolution not to
    - funds in a Long Term Maintenance Fund may only be used for items in the plan

- Resolving Disputes, including:
    - easier process of following up outstanding levies
    - tenancy tribunal to now hear cases up to $100k

- Utility interests and charges to unit owners, including:
    - ability to apply multiple utility interests
    - common areas that may be used exclusively by a unit owner
    - ability to install meters for metered services

- New regulatory powers to MBIE from 9 May 2024, including:
    - power of enforcement
    - power of entry
    - power to take over legal proceedings

18.Roofing Works.

The following message was read from Mark Darrow, Unit 11:

Planned Roof works - (refer item 9, para 3 from previous minutes) given recent failures, a request is made to accelerate planned roof works into the FY24 year. As owner of the top floor, we bear the brunt of failures, of which there have been several this year. The last one involved remediation and an insurance claim. On-going repairs is a false economy.

Marty Donoghue spoke to the message and explained that Typawa completed the repair and provided a report that identified that the roof will last with appropriate maintenance.

19.Window Replacement.

The following message was read from Mark Darrow, Unit 11:

Window replacement - a request has been into BC for some months to replace 3 windows where the steel frames have rusted through. No response has been received from BC. These should be replaced immediately to avoid likely water damage and effect of lower floors. An assessment and quote was provided months ago. We request approval please. This is a known issue per last years BC minutes.

Marty Donoghue noted that Typawa identified that the windows are okay but it is the flashings that have failed. It was stated that repair of the flashings is responsibility of the

Body Corporate, and it is at the discretion of the Body Corporate as to which contractors are used to complete the remediation work.

Action point: Marty to engage an expert to assess the windows and confirm a replacement cost.

20. General Business.

No general business.

21. Closing.

Meeting was closed at 2.42pm

MINUTES APPROVED BY CHAIR

Name: M.J. DONOGHUE

Signed:

Date: 16 Nov 23

MOTIONS

Ordinary Resolution: For an Ordinary Resolution to pass, 50.1% of eligible voters who vote on the resolution must vote in favour of the resolution (50% or more for a poll vote).

Special Resolution: For a Special Resolution to pass, 75% of eligible voters who vote on the resolution must vote in favour of the resolution (75% or more for a poll vote).

	Motions	**Legislative Requirement**	**Type of Resolution Ordinary / Special**	**Vote For (Yes) Against (No)**
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12	That the Body Corporate agrees to review the financial statements for the year ended 31 March 2024.	S132(8), UTA 2010	Special	Yes

BODY CORPORATE 66017 (ANZAC HOUSE)
Financial Commentary
As at 31 March 2023

Profit & Loss

Overall, the Body Corporate generated a surplus of $42.7k for the year.

There was a small levy variance due to the timing of a unit selling and the issuing of the pro rata backdated levy. The previous owner declined to pay the backdated increased levies.

Expenses were in-line with budget, with the exception of:

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At 31 March 2023, the Body Corporate held $104k in equity and long-term maintenance fund. We would recommend that the Body Corporate look to increase the equity fund to ensure that increase insurance premium can continue to be paid in one lump sum each year, thereby avoiding interest charges.

2023/2024 Budget

The Body Corporate is proposing to increase the BC levies by $71.3k (excl) for the 2022/23 financial year to improve the equity position of the BC. This will allow the BC to pay insurance in full in April 2024. This also allows the BC to pay for an external company to complete a Long Term Maintenance plan.

Annual Report

Body Corporate 66017 (Anzac House)
For the year ended 31 March 2023

Prepared by Complete Body Corp Solutions Limited

Contents

Body Corporate Information

Body Corporate 66017 (Anzac House)
For the year ended 31 March 2023

Nature of Business

Body Corporate

Postal Address

181 Willis Street, Te Aro, Wellington, New Zealand, 6011

Body Corporate Number

66017

IRD Number

051-606-752

Bankers

Bank of New Zealand

Body Corporate Manager

Complete Body Corp Solutions
181 Willis Street, Te Aro, Wellington, New Zealand, 6011

Auditors

Moore Markhams

Level 11, 34 – 42 Manners Street

Wellington 6142, New Zealand

MOORE Markhams

Independent auditor's report

To the Unit Holders of Body Corporate 66017 (Anzac House)

Opinion
We have audited the special purpose financial statements of Body Corporate 66017 (Anzac House) on pages 7 to 12 which comprise the balance sheet as at 31 March 2023 and the statement of profit and loss, and movements in equity for the year then ended, and notes to the special purpose financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of Body Corporate 66017 (Anzac House) for the year ended 31 March 2023 are prepared, in all material respects, in accordance with the financial reporting provisions of the 'Special Purpose Financial Reporting Framework for use by for-profit entities' issued by Chartered Accountants Australia and New Zealand.

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the special purpose financial statements' section of our report.

We are independent of Body Corporate 66017 (Anzac House) in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditor we have no relationship with, or interests in, Body Corporate 66017 (Anzac House).

Other matter
The financial statements of Body Corporate 66017 (Anzac House) for the year ended 31 March 2022 were audited by another auditor who expressed an unmodified opinion on those statements on 11 August 2022.

Other Information
The Body Corporate Committee are responsible for the other information. The other information comprises the information included on pages 1 to 6 and 13 to 19but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use
Without modifying our opinion, we draw attention to Note 2 to the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements are prepared to assist the Body Corporate Committee of Body Corporate 66017 (Anzac House) in preparing the tax return. As a result, the special purpose financial statements may not be suitable for another purpose. Our report is intended solely for Body Corporate 66017 (Anzac House) and its Body Corporate Committee and should not be distributed to parties other than Body Corporate 66017 (Anzac House) or its Unit Holders.

Body Corporate Committee's responsibilities for the special purpose financial statements
The Body Corporate Committees are responsible on behalf of Body Corporate 66017 (Anzac House) for the preparation of these special purpose financial statements in accordance with the 'Special Purpose Financial Reporting Framework for use by for-profit entities' issued by Chartered Accountants Australia and New Zealand and for such internal control the Body Corporate Committees determine is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Body Corporate Committees are responsible on behalf of Body Corporate 66017 (Anzac House) for assessing Body Corporate 66017 (Anzac House)'s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Body Corporate Committees either intend to liquidate Body Corporate 66017 (Anzac House) or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the special purpose financial statements
Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these special purpose financial statements.

A further description of the auditor's responsibilities for the audit of the special purpose financial statements is located at the XRB's website at http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-8/

Moore Markhams

Moore Markhams Wellington Audit | Qualified Auditors, Wellington, New Zealand
6 October 2023

Approval of Financial Report

Body Corporate 66017 (Anzac House)
For the year ended 31 March 2023

The Body Corporate Committee are pleased to present the approved financial report including the historical financial statements of Body Corporate 66017 (Anzac House) for year ended 31 March 2023.

APPROVED

For and on behalf of the Committee Members.

[Committee Member]

Date 06 Oct 2023

[Committee Member]

Profit and Loss

Body Corporate 66017 (Anzac House)
For the year ended 31 March 2023

	2023	2022
Revenue		
Body Corporate Levies		
Operating Levies	205,709	142,000
Total Body Corporate Levies	**205,709**	**142,000**
Other Revenue		
Interest Received	197	14
Rent Received	20,812	20,812
Security Key Sale	-	45
Sundry Income	-	1,262
Total Other Revenue	**21,009**	**22,133**
Total Revenue	**226,718**	**164,133**
Expenses		
Cleaning		
Cleaning - Common Areas	23,851	23,130
Rubbish Removal	9,765	7,574
Total Cleaning	**33,616**	**30,704**
Fire Systems & BWOF		
Compliance - BWoF	2,524	1,806
Fire Service - Repairs & Maintenance	748	1,260
Fire Service - Testing & Fees	2,541	1,824
Total Fire Systems & BWOF	**5,813**	**4,890**
Insurance		
Insurance	87,083	83,329
Interest - Insurance	5,168	-
Valuation Fees	1,000	-
Total Insurance	**93,251**	**83,329**
Lift Costs		
Lift Contract & Maintenance	12,925	13,029
Lift Phone	660	979
Telephone	456	-
Total Lift Costs	**14,041**	**14,008**
Professional Fees & Bank Charges		
Audit Fees	3,635	2,650
Bank Charges	71	129
Building Management	947	-
Management Fees	15,378	14,778
Printing, Stamps & Stationery	-	680
Total Professional Fees & Bank Charges	**20,030**	**18,236**

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

	2023	2022
Repairs & Maintenance		
R & M - Building	442	1,070
R & M - Electrical	3,240	800
R & M - Garage Doors	1,648	-
R & M - Plumbing	4,434	1,150
Security	174	3,117
Total Repairs & Maintenance	**9,937**	**6,137**
Utilities		
Electricity - Common Area	5,124	5,142
Water Rates	2,202	2,260
Total Utilities	**7,326**	**7,402**
Total Expenses	**184,014**	**164,706**
Net Surplus/(Deficit) Before Long Term Maintenance & Taxation	**42,703**	**(573)**
Net Surplus/(Deficit) for the Year	**42,703**	**(573)**

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

Movements in Equity

Body Corporate 66017 (Anzac House)
For the year ended 31 March 2023

	2023	2022
Equity		
Opening Balance	61,314	61,887
Increases		
Surplus for the Year	42,703	-
Total Increases	**42,703**	**-**
Decreases		
Deficit for the Year	-	573
Total Decreases	**-**	**573**
Total Equity	**104,017**	**61,314**

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

Balance Sheet

Body Corporate 66017 (Anzac House)
As at 31 March 2023

	31 MAR 2023	31 MAR 2022
Assets		
Current Assets		
Cash and Bank		
Anzac House - CHQ	47,231	36,846
Anzac House - Savings	60,101	34,128
Total Cash and Bank	**107,332**	**70,973**
Trade and Other Receivables		
Accounts Receivable	19,112	7,541
Prepayments	4,322	4,191
Total Trade and Other Receivables	**23,434**	**11,733**
Total Current Assets	**130,766**	**82,706**
Total Assets	**130,766**	**82,706**
Liabilities		
Current Liabilities		
Trade and Other Payables		
Accounts Payable	3,759	14,589
Accrued Expense	5,237	3,487
GST Payable	17,169	2,673
Taxation & RWT	584	643
Total Trade and Other Payables	**26,748**	**21,392**
Total Current Liabilities	**26,748**	**21,392**
Total Liabilities	**26,748**	**21,392**
Net Assets	**104,017**	**61,314**
Equity		
Long Term Maintenance Fund	54,480	54,480
Operating Fund	4,304	4,304
Special Projects fund	3,103	3,103
Retained Earnings	42,130	(573)
Total Equity	**104,017**	**61,314**

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

Notes to the Financial Statements

Body Corporate 66017 (Anzac House)
For the year ended 31 March 2023

1. Reporting Entity

The financial statements presented here are for the entity Body Corporate 66017 (Anzac House), a registered Body Corporate under the Unit Titles Act 2010.
This special purpose financial report was authorised for issue in accordance with the Chairperson's instructions.
The principal activity of Body Corporate No.66017 is to provide for the use and management of principal units, accessory units, and common property.

2. Statement of Accounting Policies

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.
The financial statements have been specifically prepared for the purposes of reporting the financial results of the Body Corporate in accordance with the Unit Titles Act 2010 and for meeting the Body Corporate's income tax filing requirements.

Historical Cost

These financial statements have been prepared on a historical cost basis, unless otherwise mentioned in the below accounting policies. Accrual account is used to match revenue earned with expenditure incurred. The financial statements are presented in New Zealand dollars (NZ$) and all values are rounded to the nearest NZ$, except when otherwise indicated.

Revenue Recognition

Body Corporate Levies are recognised as income in the financial period to which the levies are received.

Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

Goods and Services Tax

The financial statements have been prepared on a GST exclusive basis with the exception of Accounts Receivables and Accounts Payable.

Provisions

Provision for future expected maintenance are recognised when levies have been received in advance of incurring the expenditure.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

	2023	2022

3. Income Tax Expense

Taxable Income		
Interest Received	197	14
Less Administration Expenses	(468)	(472)
Less Losses Brought Forward	(457)	-
Plus Losses Brought Forward	-	457
Total Taxable Income	**(728)**	**-**

Tax Payable / (Refundable)		
Income Tax Expense at 28%	-	-
Prior Year Tax Refund Due	(527)	(523)
RWT Deducted	(59)	(4)
Total Tax Payable / (Refundable)	**(586)**	**(527)**

4. Related Parties

The Body Corporate charged Operational levies to the Unit Owners in accordance with the budget approved at the more recent Annual General Meeting or subsequent Special General Meeting.

5. Audit

These financial statements have been audited by Moore Markhams.

6. Contingent Liabilities

At balance date there were no known contingent liabilities. (Last year: NIL)

Budget Variance

Body Corporate 66017 (Anzac House)
For the year ended 31 March 2023

	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Body Corporate Levies				
Operating Levies	205,709	208,696	(2,987)	(1)
Total Body Corporate Levies	**205,709**	**208,696**	**(2,987)**	**(1)**
Other Revenue				
Interest Received	197	15	182	1,214
Rent Received	20,812	20,810	2	-
Security Key Sale	-	450	(450)	(100)
Total Other Revenue	**21,009**	**21,275**	**(266)**	**(1)**
Total Revenue	**226,718**	**229,971**	**(3,253)**	**(1)**
Expenses				
Cleaning				
Cleaning - Common Areas	23,851	23,500	351	1
Rubbish Removal	9,765	8,300	1,465	18
Total Cleaning	**33,616**	**31,800**	**1,816**	**6**
Fire Systems & BWOF				
Compliance - BWoF	2,524	2,300	224	10
Fire Service - Repairs & Maintenance	748	1,300	(552)	(42)
Fire Service - Testing & Fees	2,541	1,800	741	41
Total Fire Systems & BWOF	**5,813**	**5,400**	**413**	**8**
Insurance				
Insurance	87,083	87,085	(2)	-
Interest - Insurance	5,168	-	5,168	-
Valuation Fees	1,000	1,500	(500)	(33)
Total Insurance	**93,251**	**88,585**	**4,666**	**5**
Lift Costs				
Lift Contract & Maintenance	12,925	13,000	(75)	(1)
Lift Phone	1,116	1,000	116	12
Total Lift Costs	**14,041**	**14,000**	**41**	**-**
Professional Charges				
Audit Fees	3,635	2,700	935	35
Bank Charges	71	200	(129)	(65)
Building Management	947	-	947	-
General Expense	-	140	(140)	(100)
Management Fees	15,378	15,100	278	2
Printing, Stamps & Stationery	-	900	(900)	(100)
Total Professional Charges	**20,030**	**19,040**	**990**	**5**
Repairs & Maintenance				

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

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	ACTUAL	BUDGET	VARIANCE	VAR %
R & M - Building	442	1,500	(1,058)	(71)
R & M - Electrical	3,240	600	2,640	440
R & M - Front Doors	-	650	(650)	(100)
R & M - Garage Doors	1,648	300	1,348	449
R & M - Glass & Windows	-	1,000	(1,000)	(100)
R & M - Plumbing	4,434	1,500	2,934	196
Security	174	800	(626)	(78)
Total Repairs & Maintenance	**9,937**	**6,350**	**3,587**	**56**
Utilities				
Electricity - Common Area	5,124	4,900	224	5
Water Rates	2,202	3,200	(998)	(31)
Total Utilities	**7,326**	**8,100**	**(774)**	**(10)**
Total Expenses	**184,014**	**173,275**	**10,739**	**6**
Net Surplus/(Deficit) Before Long Term Maintenance & Taxation	**42,703**	**56,696**	**(13,993)**	**(25)**
Long Term Maintenance				
Long Term Maintenance Revenue				
Transfer from LTM Provision	-	33,500	(33,500)	(100)
Total Long Term Maintenance Revenue	**-**	**33,500**	**(33,500)**	**(100)**
Long Term Maintenance Expenses				
LTM - Roofing of Building	-	91,500	(91,500)	(100)
Total Long Term Maintenance Expenses	**-**	**91,500**	**(91,500)**	**(100)**
Total Long Term Maintenance	**-**	**(58,000)**	**58,000**	**(100)**
Net Surplus/(Deficit) for the Year	**42,703**	**(1,304)**	**44,007**	**(3,375)**

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

Repairs & Maintenance - Transactions

Body Corporate 66017 (Anzac House)
For the period 1 April 2022 to 31 March 2023

DATE	DESCRIPTION	REFERENCE	GROSS
Fire Service - Repairs & Maintenance			
9 Feb 2023	Redfire Systems Limited - Anzac House. 24/1/2023 Replace fire alarm evacuation sounders battery after five years in service	44617	582
25 May 2022	Redfire Systems Limited - Attend fire alarm system activation 20/5/2022. level 7 zone activated during overnight storm, checked all detectors on level 7, put zone on test, returned 23/5/2022 rechecked zone, remove zone from test and restore system to normal. Activation most likely attributable to lightning during storm.	INV-42474	278
Total Fire Service - Repairs & Maintenance			**860**
Lift Contract & Maintenance			
28 Feb 2023	Being: Prepayment of Schindler lift contract 01.04.2023 to 30.06.2023 - Being: Prepayment of Schindler lift contract 01.04.2023 to 30.06.2023	#1941	(3,064)
1 Apr 2022	Reversal: Being: Prepayment of Schindler lift contract 01.04.2022 to 30.06.2022 - Being: Prepayment of Schindler lift contract 01.04.2022 to 30.06.2022	#509	2,933
27 May 2022	Schindler Lifts - Service Location: ANZAC HOUSE, 181 WILLIS STREET, TE ARO 6011 WELLINGTON Contractual payment as per agreement for period from 01.07.2022 to 30.09.2022	5503608593	3,523
31 Aug 2022	Schindler Lifts - Service Location: ANZAC HOUSE, 181 WILLIS STREET, TE ARO 6011 WELLINGTON Contractual payment as per agreement for period from 5503612219	5503612219	3,523
21 Nov 2022	Schindler Lifts - Service Location: ANZAC HOUSE, 181 WILLIS STREET, TE ARO 6011 WELLINGTON Contractual payment as per agreement for period from 01.01.2023 to 31.03.2023	5503615824	3,523
18 May 2022	Schindler Lifts - Job Number: CBK 58146964 Job description: When responding to the callback dated 15.05.2022, the Schindler Technician found that one of the components had been affected by an external influence. Earthquake affected component integrity . Following our attendance, the equipment was left in service. Works due to external influence are not covered under the terms of your maintenance agreement, therefore this site visit will be chargeable.	5513102266	551
23 Feb 2023	Schindler Lifts - Contractual payment as per agreement for period from 01.04.2023 to 30.06.2023	INV-5503619555	3,523
21 Feb 2023	Schindler Lifts - Equipment No: 23000336309 LIFT NO 1 ANZAC HOUSE, 181 WILLIS STREET, TE ARO 6011 WELLINGTON Report No: 100973 Execution date: 16.02.2023 Job Number: CBK 61963790 Job description: When responding to the callback dated 16.02.2023, the Schindler Technician found that one of the components had been affected by an external influence. Earthquake affected component integrity . Following our attendance, the equipment was left in service. Works due to external influence are not covered under the terms of your maintenance agreement, therefore this site visit will be chargeable.	INV-5513105953	370
Total Lift Contract & Maintenance			**14,883**
R & M - Building			
24 Feb 2023	Rentokil - Premises: 1 Contract: C/38000893 Westbrook House Bodycorp 181 Willis Street	INV-02276979	508

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

DATE	DESCRIPTION	REFERENCE	GROSS
	Basement And All Levels Through To 8 Te Aro Wellington 6011 Pest Management Services Mice, PestCheck, Rats Hazardous Pesticide Record Charge Pest Management Services Mice, PestCheck, Rats		
Total R & M - Building			**508**

R & M - Electrical

DATE	DESCRIPTION	REFERENCE	GROSS
31 Oct 2022	MBE Services Limited - E light repairs As quoted replacement of failed emergency exit light fittings.	28847	3,726
Total R & M - Electrical			**3,726**

R & M - Garage Doors

DATE	DESCRIPTION	REFERENCE	GROSS
29 Sep 2022	AIG Insurance - AIG Ref. 9974724502NZ		(3,587)
30 Aug 2022	Wellington Garage Doors - Asgard Series Sectional Door Install E970M 4 Channel Remote Control Remove and take away exisiting door.	00020662	5,227
5 Sep 2022	Wellington Garage Doors - Remote Code In E970M 4 Channel Remote Control WORK DONE : Supply and code in remote controllers Replacement of eye beams	00020729	255
Total R & M - Garage Doors			**1,895**

R & M - Plumbing

DATE	DESCRIPTION	REFERENCE	GROSS
20 Aug 2022	Grant Plumbing Ltd - TO INVESTIGATE A LEAK INTO THE BUILDING. AFTER INVESTIGATION, TRACED THE LEAK TO A BLOCKED STORMWATER DRAIN ON THE INTERNAL GUTTER BETWEEN THE BUILDINGS. UNBLOCKED THE DRAIN AND CLEANED OUT THE INTERNAL GUTTER. (19/08/22)	00121175	391
8 Sep 2022	Imax Plumbing & Gas Ltd - #3107 181 Willis Street, Te Aro #3107a URGENT attention required - Leak into the basement - requested to attend site directly by John Hickey from Level 7 Anzac house - as per email 24/8. CBCS advised. 24/08 Investigated the source of water appearing In basement. Found leak from branch off 20mm copper feed in level 3 yoga room to be leaking. Found isolator in garage which isolated the 20mm copper line, turned off to stop further leaking until return to fix. (This line possibly fed all kitchen up building). 25/08 Assessed the extent of the leak on level 3 around the kitchenette in the yoga studio, found to be leaking on a 15mm branch line, that was unfortunately inaccessible to repair as it was jammed in behind another larger copper service in the vicinity. Cut access to pipe above the bench on level 3 and from level 2. Replaced the section between these two access points with a new branch line to supply the kitchenette. 01/09 Patched the access hole in level 3 kitchenette wall and checked the building for further leaks - nothing apparent at this stage.	INV-04989	2,045
28 Nov 2022	Imax Plumbing & Gas Ltd - #3171 ANZAC House 181 Willis Street C/- Paul Doney Level 1, Te Aro #3171a Toilet Repairs level 1 & 2 26/10 Investigated and found dux cistern lid sitting askew and water running into the bowl. Found that flush button assembly had been tampered with and was causing the toilet to permanently flush which didn't allow the cistern to refill. Readjusted assembly and resecured lid. Noted issues with both toilets that need further attention. Both inlet valves need replacing. Both seats need replacing. Rh toilet outlet seal is perished and needs replacement. To advise BC before proceeding with	INV-05074	253

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

DATE	DESCRIPTION	REFERENCE	GROSS
	further remedial work. Advised tenant on 1st Floor of findings.		
28 Nov 2022	Imax Plumbing & Gas Ltd - #3206 181 Willis Street C/- Paul Doney Level 1, Te Aro #3206a Urinal Leak 21/11 Urgent Call-out: Found G4 men's bathroom was flooded due to the urinal continuously running and overflowing. Suspected solenoid or battery failure. Ensured water was turned off to the urinal and bailed water out of the bathroom. Need to return to complete repair. 22/11 Serviced G4 urinal and replaced the faulty solenoid and battery for the sensor ensured solenoid worked correctly, and leak-checked connections. Cleaned and serviced G 1,3&5 urinals, found the G5 urinal sensor battery to have failed, and replaced the battery.	INV-05086	2,087
22 Feb 2023	Drain Doctor - J-24800a Blocked Sewer Drain	INV-30625	322
Total R & M - Plumbing			**5,099**
Total			**26,971**

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

Aged Receivables Summary

Body Corporate 66017 (Anzac House)
As at 31 March 2023

CONTACT	CURRENT	< 1 MONTH	1 MONTH	2 MONTHS	3 MONTHS	OLDER	TOTAL
Floor 01 - Tall Poppy Real Estate	587	-	-	-	-	1,510	2,097
Floor 02 - Astra Healthcare	643	(682)	-	-	-	-	(39)
Floor 03 - P & B Cheng	683	-	2,972	1,365	-	-	5,020
Floor 04 - RNZ RSA	737	-	-	-	-	(488)	250
Floor 05 - Clubs NZ	4,064	-	-	-	-	-	4,064
Floor 06 - Corporate Risk	702	(747)	-	-	-	-	(44)
Floor 07 - Schlat Properties	745	2,458	3,252	647	-	-	7,102
Floor 08 - MCD Capital Limited	-	(502)	-	-	-	-	(502)
Ground 01 - Young Family Trust	799	-	-	-	-	-	799
Ground 02 - BS Family Holdings	274	-	-	-	-	-	274
Ground 03 - BS Family Holdings	92	-	-	-	-	-	92
Total	**9,326**	**528**	**6,224**	**2,012**	**-**	**1,023**	**19,112**

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

Aged Payables Summary

Body Corporate 66017 (Anzac House)
As at 31 March 2023

CONTACT	CURRENT	< 1 MONTH	1 MONTH	2 MONTHS	3 MONTHS	OLDER	TOTAL
Aged Payables							
BOS Services t/a Cleantastic	1,972	-	-	-	-	-	1,972
Genesis Energy - DD	459	-	-	-	-	-	459
Securatel Ltd	128	-	-	-	-	-	128
Spark DD	64	-	-	-	-	-	64
Vetta Online Ltd	23	-	-	-	-	-	23
Waste Management	1,112	-	-	-	-	-	1,112
Total Aged Payables	**3,759**	**-**	**-**	**-**	**-**	**-**	**3,759**
Total	**3,759**	**-**	**-**	**-**	**-**	**-**	**3,759**

These financial statements must be read in conjunction with the Financial Statements and the Independent Auditor Report.

Body Corporate 66017

Anzac House

Approved 2023-24 Budget & Body Corporate Levies

BODY CORPORATE 66017 (ANZAC HOUSE)
Approved Budget (excl gst)
For the year ended 31 March 2024

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	2022/23 Budget Excl GST	2022/23 Actual Excl GST	2023/24 Budget Excl GST	2023/24 Budget Incl GST
INCOME				
Body Corp Levies	208,696	205,709	280,000	322,000
OTHER INCOME				
Interest Received	15	197	200	15
Rent Received	20,810	20,812	20,812	23,934
Secuirty Key sale	450	-	-	-
TOTAL INCOME	229,971	226,718	301,012	345,949
EXPENSES				
Cleaning				
Cleaning - Building Exterior	23,500	23,851	24,500	28,175
Rubbish Removal	8,300	9,765	10,000	11,500
Fire Systems - Contract & Maintenance				
BWoF & Compliance	2,300	2,524	3,000	3,450
Fire Service - Repairs & Maintenance	1,300	748	1,300	1,495
Fire Service - Testing & Fees	1,800	2,541	3,000	3,450
Insurance				
Insurance	87,085	87,083	124,501	143,176
Insurance - Interest	-	5,168	8,357	8,357
Valuation	1,500	1,000	-	-
Lift Costs				
Lift Contract & Maintenance	13,000	12,925	13,000	14,950
Lift Phone	1,000	1,116	1,200	1,380
Professional Fees & Administration				
Audit Fees	2,700	3,635	4,600	5,290
Bank Fees	200	71	200	200
Building Management	-	947	-	-
Long Term Maintenance Plan update			5,000	5,750
Management Fees	15,100	15,378	15,100	17,365
General Expense	140	-	-	-
GST Expense	-	-	-	1,069
Printing & Stationary	900	-	-	-
Repairs & Maintenance				
R & M - Building	1,500	442	2,000	2,300
R & M - Electrical	600	3,240	2,600	2,990
R & M - Front Doors	650	-	650	748
R & M - Garage Doors	300	1,648	2,000	2,300
R & M - Glass & Windows	1,000	-	1,000	1,150
R & M - Plumbing	1,500	4,434	3,000	3,450

Security	800	174	1,000	1,150
Utilities				
Electricity	4,900	5,124	5,500	6,325
Water Rates	3,200	2,202	3,200	3,680
TOTAL EXPENSES	173,275	184,014	234,708	269,700
NET SURPLUS BEFORE LTMF & TAX	56,696	42,703	66,304	76,249
LONG TERM MAINTENANCE				
LONG TERM MAINTENANCE INCOME				
Transfer from LTM Provision	33,500	-	-	-
LONG TERM MAINTENANCE EXPENSES				
LTM- Lift Shaft roof repair	-	-	-	-
LTM - Roofing of Building	(91,500)	-	-	-
TOTAL LONG TERM MAINTENANCE	(58,000)	-	-	-
Taxation & Adjustments				
Taxation	-	-	-	-
NET SURPLUS FOR YEAR	(1,304)	42,703	66,304	76,249

BODY CORPORATE 66017 (ANZAC HOUSE)
Approved Body Corporate Levies (incl gst)
For the year ended 31 March 2024

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Unit	Unit Entitle	%	2023-24 Incl GST Annual BC Levies	2023-24 Incl GST Monthly Levies	2022-23 Incl GST Annual BC Levies	2022-23 Incl GST Monthly Levies	Change (pa)	Change (mthly)
Ground 1	7,462	7.46%	24,027.64	2,002.30	17,908.83	1,492.40	6,118.81	509.90
Ground 2	2,920	2.92%	9,402.40	783.53	7,008.01	584.00	2,394.39	199.53
Ground 3	1,273	1.27%	4,099.06	341.59	3,055.21	254.60	1,043.85	86.99
Level 1	11,097	11.10%	35,732.34	2,977.70	26,632.84	2,219.40	9,099.50	758.29
Level 2	10,567	10.57%	34,025.74	2,835.48	25,360.84	2,113.40	8,664.90	722.07
Level 3	11,235	11.24%	36,176.70	3,014.73	26,964.04	2,247.00	9,212.66	767.72
Level 4	12,152	12.15%	39,129.44	3,260.79	29,164.85	2,430.40	9,964.59	830.38
Level 5	10,706	10.71%	34,473.32	2,872.78	25,694.44	2,141.20	8,778.88	731.57
Level 6	11,568	11.57%	37,248.96	3,104.08	27,763.25	2,313.60	9,485.71	790.48
Level 7	12,291	12.29%	39,577.02	3,298.09	29,498.45	2,458.20	10,078.57	839.88
Level 8	8,729	8.73%	28,107.38	2,342.28	20,949.63	1,745.80	7,157.75	596.48
	100,000	100.00%	322,000.00	26,833.33	240,000.40	37,391.37	81,999.60	6,833.30
Excl gst			280,000.00	23,333.33	208,696.00	32,514.23	71,304.00	5,942.00

ANZAC HOUSE BODY CORPORATE

Projected Budget for 10 Years Ended 31 March 2021 to 2030 — **$ '2020**

TOTAL LONG TERM MAINTENANCE FUND & SPECIAL PROJECTS

	Actual 2019/20	Budget *2017/18*	Forecast *2020/21*	Forecast *2021/22*	Forecast *2022/23*	Forecast *2023/24*	Forecast *2024/25*	Forecast *2025/26*	Forecast 2026/27	Forecast *2027/28*	Forecast *2028/29*	Forecast *2029/30*
Levies for/(from) General Purpose	*0*	*0*	-	2,000	10,000	13,000	14,000	15,000	18,000	17,000	14,500	14,500
Long Term Maintenance brought Forward	*66,617*	66,617	60,325	38,425	30,425	6,925	8,925	17,925	50,425	49,425	107,925	74,425
Special Levy for special projects	*0*				58,000			17,500		50,000	55,000	
Total of all Income	*66,617*	66,617	60,325	40,425	98,425	19,925	22,925	50,425	68,425	116,425	177,425	88,925
Long Term Maintenance Items (see below)	*6,292*	34,200	21,900	10,000	1,500	11,000	5,000	-	9,000	1,000	-	6,000
Special Projects (see below)	*0*	0	-	-	90,000	-	-	-	10,000	7,500	103,000	80,000
Total Cost of all Projects	*6,292*	34,200	21,900	10,000	91,500	11,000	5,000	-	19,000	8,500	103,000	86,000
Long Term Maintnenance Fund to c/fwd	***60,325***	**32,417**	**38,425**	**30,425**	**6,925**	**8,925**	**17,925**	**50,425**	**49,425**	**107,925**	**74,425**	**2,925**
LONG TERM MAINTENANCE ITEMS:												
Garage Door	429		1,500			3,000			3,000			
Painting Interior						3,000						
Roofing of veranda	888	22,000	10,000	10,000								
Front Doors	2,227	3,000	1,500		1,500					1,000		
Toilets	953	1,500	2,500				5,000					
Lifts						5,000			6,000			6,000
Security	1,795	7,700	5,900									
Windows			500									
Bird Control	0											
	6,292	34,200	21,900	10,000	1,500	11,000	5,000	-	9,000	1,000	-	6,000
SPECIAL PROJECTS:												
to be funded by way of special levy in the year concerned as previously decided.												
Painting Exterior											60,000	60,000
Roofing of building					90,000				10,000			
Consultancy/Project Management										7,500		
Windows											18,000	
Lifts -reinstatement												
Foyer											25,000	20,000
	0	0	-	-	90,000	-	-	-	10,000	7,500	103,000	80,000
	6,292	**34,200**	**21,900**	**10,000**	**91,500**	**11,000**	**5,000**	**-**	**19,000**	**8,500**	**103,000**	**86,000**

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.