

COMMERCIAL PROPERTY CASH-FLOW WEBINAR

Strata Reports

STRATA BUILDING- EXAMPLE

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STRATA REPORTS

- **Strata title** allows for individual ownership of a portion of a property, usually referred to as a “lot” as well as shared ownership in the common property, e.g. stairway, or gardens through the vehicle of an owners corporation.
- **An owners corporation** refers to the collective of all the owners in a building, and is responsible for making decisions for the management of the strata scheme. These may include:
 - Management and control over the use of the common property, such as stairwells and walkways;
 - Administration of the strata scheme;
 - Managing finances of the strata scheme;
 - Keeping accounts and records of the strata scheme;
 - Maintaining and repairing common property; and
 - Taking out insurance of the strata scheme.

OWNERS CORPORATION INFORMATION

- An owners corporation may delegate some of its functions, such as the levying and receiving of contributions, to the strata committee or a strata manager.
- An annual general meeting (AGM) must be held at least once in each financial year.
- The owners corporation or the strata manager, must make an estimate of the administrative fund and capital works fund at every AGM.
- Every 10 years, the owners corporation must prepare a 10 year plan of anticipated major expenditures from the capital works fund.

STRATA REPORTS- OWNERS CORPORATION FUNDS

An owners corporation holds money in two “buckets”

- **An Administrative fund**, which is established to pay for actual and expected expenditure on maintenance of common property, pay for insurance premiums, and any other recurring expense.
- **A Capital works fund** (sometimes known as a “sinking fund”), which the owners corporation uses to pay for actual or expected spending on painting and repainting any part of the common property, acquiring or replacing personal property belong to the owners corporation (e.g. outdoor tables and chairs), and any major repairs or improvements to common or personal property of the owners corporation etc.

STRATA REPORTS

- A strata report is a report that looks at the history of the strata complex to see if they have been any previous issues or any pending issues that is likely to cost new owners additional fees in the form of a special levy.
- You can get similar information if you ask for the minutes of the last AGM and also the last strata meeting.
- This information is free and should form part of your due diligence.
- The real estate agent should be able to provide them to you or you can call up the strata company and ask them directly.

STRATA INFORMATION- CONTRACT

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“search will reveal”, or similar.

ADDITIONAL BODY CORPORATE INFORMATION

Interest Schedule Lot Entitlement of Lot: See disclosure statement

Aggregate Interest Schedule Lot Entitlement: See disclosure statement

Contribution Schedule Lot Entitlement of Lot: See disclosure statement

Aggregate Contribution Schedule Lot Entitlement: See disclosure statement

INSURANCE POLICIES

Insurer: See disclosure statement Policy No: _____

Building: _____

Public Liability: _____

Other: _____

STRATA DISCLOSURE STATEMENT FROM AGENT

Body Corporate and Community Management Act 1997

Section 206

INFORMATION TO COMPLETE A DISCLOSURE STATEMENT

as at 07/12/2018

Page 1 of 6

Body Corporate

Name of Scheme:

PORTAL LOT 3

Community Titles Scheme No:

38875

Lot Number:

3206

PRESCRIBED INFORMATION

Chairperson

Name:

Address: PO Box 184, Kedron QLD 4031

Telephone: 3359 9877

Facsimile: 3359 9855

Body Corporate Manager

Name:

Stansure Strata

Address: PO Box 184, Kedron QLD 4031

Telephone: 3359 9877

Facsimile: 3359 9855

Body Corporate Committee

Is there a committee for this Body Corporate?

Yes

If there is a committee, is the Body Corporate Manager engaged to perform the functions of the committee?

No

**Do not complete if there is no committee for the Body Corporate*

ANNUAL CONTRIBUTIONS and levies

Levies Determined by the Body Corporate for this Lot (** depicts Pre-issue)

Administrative Fund	Amount	Due Date	Discount	If Paid by
01/05/2018 - 31/07/2018	\$1,843.70	01/05/2018	\$0.00	
01/08/2018 - 31/10/2018	\$1,843.70	01/08/2018	\$0.00	
01/11/2018 - 31/01/2019	\$1,843.65	01/11/2018	\$0.00	
01/02/2019 - 30/04/2019	\$1,843.65	01/02/2019	\$0.00	
01/05/2019 - 31/07/2019***	\$1,960.00	01/05/2019	\$0.00	

Sinking Fund	Amount	Due Date	Discount	If Paid by
01/05/2018 - 31/07/2018	\$656.04	01/05/2018	\$0.00	
01/08/2018 - 31/10/2018	\$656.04	01/08/2018	\$0.00	
01/11/2018 - 31/01/2019	\$787.16	01/11/2018	\$0.00	
01/02/2019 - 30/04/2019	\$787.16	01/02/2019	\$0.00	
01/05/2019 - 31/07/2019***	\$726.00	01/05/2019	\$0.00	

PAID STRATA REPORT AS ADDITIONAL RESEARCH

Paid Strata report - Portal Office Suite Case Study Report

- We need to... Check to see if there are any capital works issues and any special levies to be raised (additional costs)...
- Eg Sinking fund forecast, will detail any upcoming capital works and the costs
- Also look to see if there are sufficient funds in there to make capital improvements...
- Eg \$30K if it's a small strata like a small group of warehouses.... But if it's an office block it may require upwards of \$200K

PAID STRATA REPORT AS ADDITIONAL RESEARCH

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Lutwyche QLD 4030



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Fax: 07 3353 6933

A.C.C. TOWN AGENTS (Austral Credit Control)

Est 1989

Legal Lodging & Search Agency / Body Corporate Searches
Sam Bussa Pty. Ltd. ACN: 086 077 303
ABN: 14 086 077 303

TAX INVOICE

143960

TO: _____
c/- Helen TARRANT

Your Reference: _____
Helen
Our Reference: *Sam.*

FILE NAME: *LOT 3206 "PORTAL LOT 3"*

Body Corporate Search

- ☒ Brisbane
- ☐ Gold Coast
- ☐ Sunshine Coast
- ☐ Toowoomba

Settlements

- ☐ Attend Settlement
- ☐ Settlement Notice
- ☐ Collection at _____
- ☐ Bank after at _____
- ☐ Delivery to _____

Disclosure Statements

- ☐ Brisbane
- ☐ Gold Coast
- ☐ Sunshine Coast

Department of Environment & Resource Management

- ☐ Title Search / Check Search
- ☐ Copy of CTS
- ☐ Answer Requisition
- ☐ Lodge for Registration
- ☐ GTP / BUP Referee's Search

Court Filing

- ☐ Magistrates Court
- ☐ Supreme Court
- ☐ District Court
- ☐ Family Court
- ☐ Other
- ☐ Service of Documents