

## EYEON STRATA REPORT

THE ULTIMATE STRATA INSPECTION SERVICE

# 1/23 Sample Street Sydney NSW 2000

LOT 1 SP1111

### DATE OF ASSESSMENT: 1 JULY 2025



EYEON Group Pty Ltd P 1300 798 274 www.eyeon.com.au ABN 76 133 214 230

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# INTRODUCTION AND CONTENTS

### Important information regarding this report

Thank you for downloading the **EYEON Strata Report – The Ultimate Strata Inspection Service**. This Report summarises information gathered during an inspection of the records of the Owners Corporation by a trained inspector.

The Report represents the information made available to the inspector by the holder of the strata records (usually, a Strata Manager) on the date of inspection. **Please note, the quality of strata records can vary significantly between different schemes.** Some Strata Management companies scan the Strata Records onto a computer storage system. In these instances, inspectors are required to inspect computer systems as well as the loose copies provided by the Strata Management. In many cases, access to our inspectors is provided remotely. Therefore, we cannot guarantee that what was sighted as part of this inspection is all that the Strata Management had in their possession. Some information may also be withheld from the inspection, including documents under legal privilege, exempt from access, unable to be released, pending, or subject to the *Privacy Act* 1988.

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# CONTACT EYEON

Please feel free to contact EYEON regarding this report. Should you have any difficulty in understanding anything contained within this report then you should immediately contact EYEON and have the matter explained to you. If you have any questions at all or require any clarification, then contact EYEON prior to acting on this report.

### Contact Details:

Phone: 1300 798 274

Email: info@eyeon.com.au

The Strata Records were inspected by John Smith on 1 July 2025.



### CONTENTS

HOW DID YOU RECEIVE THIS REPORT?
INTRODUCTION AND CONTENTS
CONTACT EYEON
USEFUL TIPS WHEN YOU PURCHASE A PROPERTY5
LIST OF INSPECTED DOCUMENTS6
ANNUAL LEVIES
SPECIAL LEVIES
CAPITAL WORKS FUND
NOTABLE MATTERS
STRATA ROLL
STRATA PLAN
MANAGING AGENT / SECRETARY 11
INSURANCES
INSURANCE VALUATION / REPLACEMENT COST ESTIMATE (RCE)
OWNERS FUNDS
CERTIFICATE OF TITLE
LITIGATION
MINUTES AND RECORDS



# USEFUL TIPS WHEN YOU PURCHASE A PROPERTY

If you are successful in purchasing a property in a Strata Scheme the following information may be useful:

- 1. Confirm your legal representative has provided all relevant information to the Strata Managing Agent or the Owners Corporation.
- 2. If you will be living in the property you will need to organise contents insurance for the property. The Owners Corporation insurance policy will cover the building, including the common areas, only.
- 3. If the property is to be rented, you or your Property Manager, need to provide the Strata Managing Agent or the Owners Corporation with the tenant's details. It is also strongly recommended you take out Landlords Insurance. You also need to provide your tenant with a copy of the current By-Laws.
- 4. If you are planning to renovate the property, review relevant By-Laws and obtain a written approval of the Owners Corporation where required prior to commencing any work. If unsure, contact your Strata Manager for clarification.



# LIST OF INSPECTED DOCUMENTS

Listed are documents that are normally made available by Strata Management Companies during an inspection of the Strata Records.

### DOCUMENT

### AVAILABLE FOR INSPECTION

Strata Roll	Yes 🖂	No 🗌
Strata Plan	Yes 🖂	No 🗌
Certificate of Title	Yes 🖂	No 🗌
Financial Accounts	Yes 🖂	No 🗌
Capital Works Fund Forecast	Yes 🖂	No 🗌
Insurance Valuation / Replacement Cost Estimate (RCE)	Yes 🗌	No 🖂
Building Insurance	Yes 🖂	No 🗌
AGM Minutes for previous 3-5 years	Yes 🖂	No 🗌
EGM / Strata Committee Minutes (if applicable)	Yes 🖂	No 🗌
Correspondence File	Yes 🖂	No 🗌
Annual Fire Safety Statement	Yes 🖂	No 🗌
Workplace Health and Safety Report (if applicable)	Yes 🗌	No 🖂
Asbestos Report (if applicable)	Yes 🗌	No 🖂
By-Laws	Yes 🖂	No 🗌

### NOTES AND COMMENTS

Records for this inspection were provided to us electronically via an online remote searching system. We have no way of knowing whether all the existing records have been uploaded. For instance, we note that EGM 9 July 2025 minutes were not available online. We are waiting for the strata office to advise if a copy is available.

No AGM was held in 2024.

This Strata Plan forms part of a Building Management Committee (BMC), a separate entity which looks after the agreed shared facilities. The BMC records were not provided for the purpose of this report as a separate inspection is required to be booked. The BMC may hold additional records relating to the Strata Plan. For instance, we note that the BMC holds the main insurance premium and insurance valuation (if obtained).



# **ANNUAL LEVIES**

### THE BUDGET PASSED AT THE LAST ANNUAL GENERAL MEETING IS AS FOLLOWS:

Date of the last AGM held:	12 March 2025	
Date of next expected AGM:	Not Set	
Administrative Fund:		
Total Building:	\$291,500.00 incl GST	
The Subject Lot:		
Annually:	\$3,705.30 (unequal instalments)	
Per Quarter:	\$926.33 (average based on UE)	
	\$769.02 was due 1 Jun 2025	
Capital Works Fund:		
Total Building:	\$146,216.75 incl GST	
The Subject Lot:		
Annually:	\$1,858.58	
Per Quarter:	\$464.65	
Unpaid Levies:		
Subject Lot:	\$0.00	
PREVIOUS YEAR'S LEVIES:		
Administrative Fund:		
Total Building:	\$310,000.00 + GST	
Capital Works Fund:		
Total Building:	\$132,924.32 + GST	



# SPECIAL LEVIES

### CURRENT

AGM 2023 - \$180,000.00 + GST <u>per annum for the duration of the loan</u> (10 years) for the repayment of the Strata Loan for Lot 51 remedial works. The subject lot pays \$629.20 per instalment. Current outstanding loan balance is \$1,215,900.66

### POSSIBLE/PROPOSED SPECIAL LEVIES

Please see our comments on p. 9-10 in relation to Combustible Cladding, Water Ingress and Lot 51 Settlement Negotiations.

### PAST SPECIAL LEVIES

GM Dec 2022 - \$66,033.00 incl GST to cover payment required under the NCAT Order.

### CAPITAL WORKS FUND

The Owners Corporation is required to prepare a plan of expected major expenditure to be met from the capital works fund. The plan is for a 10-year period and must be reviewed at least every 5 years. Items of major expenditure could include, for example, to replace the roof on a building. As far as practicable, the Owners Corporation is to implement each plan as prepared.

### CAPITAL WORKS FUND FORECAST

Was an extract of the Capital Works Fund forecast sighted?

Yes 🛛 🛛 No 🗌	Not applicable as a forecast does not exist
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Is the Strata Scheme following the recommended contribution forecasts?

Yes 🗌 No 🖾 Not known 🗌

If the Scheme is not following the forecast are the current contributions higher or lower?

Higher 🛛 Lower 🗌 Not known 🗌

The extract of the Capital Works Fund forecast prepared by QIA Group in 2023 is attached. SCM Jun 2025 indicates that this plan will be reviewed and potentially updated.



# NOTABLE MATTERS

Particulars of issues or building matters found in the books and records which may be of interest to the purchaser.

- Please see our comments on p. 6 in relation to strata records availability.
- This Strata Plan forms part of a Building Management Committee (BMC). The BMC may hold additional records relating to the Strata Plan as noted on p. 6 as well.
- The strata committee is active. Minutes of their meetings are attached. They provide a good overview of current matters. SCM Jun 2025 noted that the next SCM was to be held on 10 Jul 2025. We didn't see an agenda on file and are waiting for the strata office to confirm whether the meeting took place.
- An EGM was scheduled for 9 Jul 2025 to appoint Higgins Coatings Pty Ltd to undertake the external painting and remediation of the common property areas at the building for the total tendered contract amount of \$124,103.87. We are waiting for the strata office to advise if the minutes are available. Agenda is attached in lieu.
- SCM Jun 2025 notes that foyer and landscape beautification will be considered by the Strata Committee before the next AGM.

### • Lot 51 Settlement Negotiations

We note several past NCAT proceedings between Lot 51 and the Owners Corporation (OC) as detailed in AGM Mar 2025 Motion 26 – see from p. 97.

On the 22 Aug 2024 the Notice of Discontinuance was issued by District Court of NSW – copy attached. In Apr 2024 the OC together with Lot 51 commenced organising rectification works of the common property following Conclave of Experts Joint Schedule - attached. Work has been funded from the strata loan obtained from Macquarie Bank (approved at the AGM Aug 2023). Current outstanding loan balance is \$1,215,900.66, and a special levy is in place to pay it off as detailed on p. 8. We note that the supplied financial reports do not reflect a matching expenditure, and we are waiting for the strata office to confirm why.

Lot 51's total claims against the OC are equal to \$2,299,545. \$1,010,173.51 has been deducted from the total settlement sum (due to Lot 51 unpaid levies and some payments already made by the OC), leaving a balance of \$1,289,371.49 – which is now subject to settlement negotiations.

GM May 2025 resolved not to accept the proposed Deed of Settlement. Copy of the Deed is attached with the minutes. The Deed proposed that the balance will be satisfied by way of the OC paying Lot 51 \$789,371.49 and applying levy credit of \$500,000.00.

SCM Jun 2025 reaffirm that the adoption of the deed of settlement does not require levy increase. "The deed of settlement directs a drawdown of \$824,354.05 from the Owners Corporation's Capital Works Fund. This drawdown will result in a capital balance of \$154,419.91."

### • Combustible Cladding

Cladding report is attached for your information. Combustible cladding has been detected.

SCM Jun 2025 provided the latest available update as follows: "Strata Manager to follow up contractors that were issued quote requests regarding the removal and replacement of the cladding to obtain a status." We didn't see any quotes on file and are waiting for the strata manager to advise. Depending on the quotes received, additional funding may be required to complete this project.



#### • Water Ingress

AGM Mar 2025 noted that "in July 2024, the Strata Manager issued a notice to Owners / Occupiers & Agents requesting Occupiers report any water ingress being sustained in units. Units B216, B404, B406, B414 & B420 returned documentation advise of water ingress in their units and it is reported that these units have been addressed. Strata Manager will contact each of the above apartments to confirm if there is any outstanding water ingress issues present. Additionally, Strata Manager will reissue the notice to ALL Occupiers to verify if there are any further reports of water ingress issues within apartments. Once responses have been received and collated, the Strata Committee and Building Manager will be advised, and plumbers will be engaged to proceed with testing so as to determine the cause and provide suitable solutions. The Owners of Unit B415 advised at the meeting that they are sustaining water ingress to the apartment. A water leak in the building foyer has been reported to Building Management and has been addressed. Final repairs are pending."

SCM Jun 2025 noted the following: "Strata Manager to reissue, ALL apartments the water leak questionnaire, to ensure all units are captured. The Strata Committee will review the list and formulate a remediation process to address all water leaks in the building. The following units have responded to the questionnaire: Units 205, 207, 404, 406 & 407. Owners are requested if you sustain water ingress to complete the water leak submission form and provide to the Strata Manager." It was further noted that for any waterproofing works, the Design and Building Practitioners Act must be considered. At this stage, it is impossible to predict how significant this project is going to be and how it will be funded.

# STRATA ROLL

#### **Owner:**

John Smith

The details above reflect the information available in the Strata records. Current ownership details can be confirmed with your legal adviser from the title search included as part of the sale contract for this property.

### Unit Entitlement: (Aggregate Entitlement)

The unit entitlement is 3,800 of an aggregate of 298,950. Therefore, the subject lot carries rights and responsibilities equivalent to 1.27% of the strata plan. The owners of the subject lot may cast votes equivalent to their percentage ownership of the strata plan and are responsible for the expenditure of the building to the same extent.

### STRATA PLAN

Number of lots in Strata Plan: 64

Number of Units:

64

Lot and Unit number correspond:

Yes

Date Strata Plan registered:

13 February 2007

# MANAGING AGENT / SECRETARY

Name:

Sample Strata Company

### Date of Appointment:

EGM Nov 2021

**Assigned Manager:** 

John Smith



### **INSURANCES**

#### Company:

CHU

Policy No:

HU0000000

### **Renewal Date:**

15 February 2026

#### **Cover Details:**

Building:

Held by the BMC

#### **Total Premium Cost:**

Unknown, main premium is paid by the BMC.

### The Strata Schemes Management Act 2015 requires the scheme to have the following:

- Building insurance for at least the amount determined in accordance with the Strata Schemes Management Regulations. A Replacement Cost Estimate/ Insurance Valuation to estimate the total building replacement cost is not compulsory but is recommended to be carried out at least every 3 years;
- Public Liability cover to a minimum of \$20,000,000;
- Workers' Compensation insurance; and
- Voluntary Workers insurance.

## INSURANCE VALUATION / REPLACEMENT COST ESTIMATE (RCE)

None sighted on file. If obtained, would be held by the BMC.



# **OWNERS FUNDS**

# AS AT 14 JULY 2025, THE FINANCIAL POSITION OF THE OWNERS CORPORATION (ASSETS MINUS LIABILITIES) WAS AS FOLLOWS:

### Administrative Fund:

(This fund covers the day-to-day expenditure of the building)

\$81,435.52

### **Capital Works Fund:**

(This fund is intended to cover long term maintenance of the building)

\$947,777.82

### **Owners Funds:**

\$1,029,213.34

### **Total Unpaid Levies:**

\$273,979.85



# **CERTIFICATE OF TITLE**

As of October 2021, paper Certificates of Title in NSW have been abolished under the Real Property Amendment (Certificates of Title) Act 2021. Changes to the land titles system in NSW are transitioning the State away from paper-based processes.

The Certificate of Title is not always found in the strata records. A Title Search is normally conducted and included as part of the sale contract documentation. Please liaise with your legal adviser on this issue.

A search should be made at NSW Land and Property Information regarding registers dealings. The Strata Schemes Management Act 2015 requires that a change of By-Laws must be registered within six (6) months of a resolution being passed.

### LITIGATION

Any evidence of current or proposed litigation involving the Owners Corporation?

Yes 🛛 No 🗌

Lot 51 - Settlement Negotiations. Please see p. 9 for details.

Recovery proceedings against various lots in arrears are also noted.



# MINUTES AND RECORDS

Have the Minutes and Financial Records been retained for the prescribed period of five years?

Yes 🛛 No 🗌

Date of the last AGM:

12 March 2025

Last Minutes in Book:

EGM 9 July 2025 Agenda

Date of the first AGM:

Unknown

**Missing Minutes:** 

EGM 9 July 2025 & possibly SCM 10 Jul 2025 - requested

Missing Financial Statements:

2020-21 - lost on handover

Strata Committee Members:

John Smith, Jane Smith, Jayden Smith

# NOTICES AND ORDERS

Do the records contain Notices or Orders adversely affecting the Owners Corporation?

Yes 🛛 No 🗌

Lot 51 Appeal Decision – the Owners Corporation is required to pay Lot 51's costs. See p. 9 for details.



# HARMONY

We note the following By-Laws infringements and harmony issues in the last 12 months:

Parking

## RENOVATIONS

Before carrying out renovations to units or the common property owners must first request permission from the Owners Corporation.

Do the records contain any recent applications to the Strata Committee for permission to carry out alterations or additions to other units or to the subject lot in the last 12 months?

Yes 🛛 🛛 No 🗌

BG17 - change of flooring



# **BY-LAWS**

### **BY-LAWS FOR THIS STRATA SCHEME**

Were the By-Laws sighted? Yes

Please Note: It is often difficult to establish if By-Laws found in the Owners Corporation records are the most current By-Laws. It is quite likely that the current By-Laws are included in the Contract for Sale (not sighted).

### **ANIMALS**

### CURRENT POLICY FOR THIS STRATA SCHEME

The following Animals Policy was found in the records.

#### 9 Keeping an animal

#### 9.1 What animals may you keep?

Subject to by-law 9.2 ("Guide Dogs"), you may not, without the prior written approval of the Owners Corporation, keep any animal (except a cat, a small dog, a small caged bird, or fish kept in a secure aquarium) in your Apartment or on Common Property.

The Owners Corporation must not unreasonably withhold its approval of the keeping of an animal in your Apartment or on Common Property.

If you keep a cat, small dog or small caged bird in your Apartment then you must:

- (a) keep the animal within the Apartment; and
- (b) notify the Owners Corporation that the animal is being kept in the Apartment; and
- (c) take such action as may be necessary to clean all areas of the Apartment or the Common Property that are solled by the animal.

#### 9.2 Guide dogs

You may keep a guide dog if you need the dog because you are visually or hearing impaired.

Please see By-Law 9 for details.



# PAST BUILDING WORK

We refer you to the History of Expenditures below which notes major capital expenditure items for building works.

The following extracts concerning this work and other matters of interest are taken from the minutes, financial accounts and correspondence:

<u>Year/s</u>	Major Expenditure	<u>Amount</u>
2024-25	Building/Defects Consultancy	\$305,222.06
2023-24	Building/Defects Consultancy	\$59,856.73
2022-23	No Major Works	
2021-22	No Major Works	
2020-21	Not Available	
2019-20	No Major Works	
2018-19	No Major Works	

# ANNUAL FIRE SAFETY STATEMENT (AFSS)

Was the current AFSS sighted and attached?

Yes 🛛 🛛 No 🗌



# GLOSSARY

### <u>A</u>

### Agenda

A list of motions or issues to be voted upon or deliberated at a meeting.

### Aggregate Unit Entitlement

The total of all the individual lot unit entitlements in the Strata Scheme. See also *Total Unit Entitlement* and *Unit Entitlement*.

### Airspace

A lot owner effectively owns the airspace (and anything included in the airspace) inside the boundary walls, floor and ceiling of the lot. Lot airspace may include balconies and courtyards. Everything within the airspace must be maintained at the owner's cost.

### Annual General Meeting (AGM)

A meeting of owners and other interested parties (as noted on the *Strata Roll*) that must be convened once a year under the NSW Strata Schemes Management Act 2015. Also see *General Meeting*.

### <u>B</u>

### Budget

An estimation of future receipts and payments likely to occur in the coming year for a scheme. This estimate is prepared by the *Strata Committee* or the *Strata Managing Agent* and is based principally on the historical costs of the scheme.

### Building Management Committee (BMC)

A Committee formed to facilitate the operation of multiple strata plans that share building space and common facilities.

### By-Laws

A set of rules the residents (owners and tenants) in the strata or community scheme must abide by.  $\underline{\textbf{C}}$ 

### Capital Works Fund (previously known as Sinking Fund)

A fund, under the control of the Owners Corporation, used to cover major renewal, repair or replacement works for the scheme including such things as window bar replacement, structural rectification, roofing replacement or repair, common property painting, stairwell carpet replacement, balcony problems, unexpected emergencies etc. Contributions are set by the Owners Corporation and are usually paid in quarterly instalments (see *Levies*).

### Certificate of Title

A title deed issued by the NSW Land and Property Information to prove ownership of a lot. The Owners Corporation is also issued with a title deed for the common property.



### Common Property

Common property is areas such as driveways, external walls, roofs, stairwells, foyers and gardens. Ownership is shared between Lot owners. Everything that is not defined as part of a Lot is common property.

### Community Scheme

Is a Scheme that differs from a Strata Scheme in that the lot owners are responsible for maintaining any structures on their lot, both inside and outside the structures. They are also responsible for the upkeep of any common (association) property.

### <u>E</u>

### Exclusive Use

A special right granted to an owner to use a part of the common property (e.g. exclusive use of a car space located on common property).

Executive Committee (see Strata Committee)

### Extraordinary General Meeting (EGM)

A meeting held outside the time frame of the Annual General Meeting for the consideration of any matters that need to be addressed by all owners.

### <u>H</u>

### Harmony

A term used to describe the level of owner contentment that exists within a scheme. Issues that impact on the level of harmony are parking, noise, animals and disputes between neighbours, owners and the Strata Committee.

### Ī

### Initial Period

The period in which the original owner still owns strata lots in a Strata Scheme for which the sum of the unit entitlements of those lots comprises more than 2/3 of the aggregate unit entitlement of the scheme.

### L

### Levies

Contributions, usually paid quarterly, by the owners to the Owners Corporation to cover regular expenditure and future major works expenses. The amount paid by each lot owner is regulated by the unit entitlement of their respective lot and allocated to both the Administrative and Capital Works (previously known as Sinking) Funds.

### Lot

A strata scheme is a building or collection of buildings that has been divided into 'lots'. Lots can be individual units/apartments, townhouses or houses. When a person buys a lot, they own the individual lot and also share the ownership of common property with other lot owners.

### Μ

### Minutes

A documented record of all proceedings for all meetings held by the Owners Corporation and Executive Committee.



### Motion

A proposal put forward for consideration at meetings held by the Owners Corporation and the Strata Committee.

### <u>0</u>

### Ordinary Resolution

A resolution that requires a majority vote of eligible owners or representatives present at a general meeting. An ordinary resolution motion is resolved if the majority of the votes cast are in favour of the motion otherwise the motion is defeated. Ordinary Resolutions are proposed to deal with such things as determining levy contributions and administrative matters.

### Original Owner

The owner of the entire strata titled complex when the Strata Scheme was originally registered. It is usually the developer or builder.

### **Owners** Corporation

The legal entity consisting of all the owners of the lots in a Strata Scheme and formed when a Strata Plan is registered.

### <u>P</u>

### Poll

A method of voting at meetings where each owner's vote has a value based on their lots unit entitlement.

### Proxy

A person appointed, in writing, by an owner or mortgagee to attend a meeting and vote on the appointer's behalf.

### <u>Q</u>

### Quorum

A quorum for a general meeting is 25% of people entitled to vote or owners who hold 25% or more of unit entitlement. A quorum for an executive committee meeting is at least 50% of the executive committee members.

### <u>R</u>

### Resolution

A decision made at a meeting based on a motion raised and addressed at the meeting. There are 3 types of resolutions – Ordinary Resolutions, Special Resolutions and Unanimous Resolutions.

### <u>S</u>

Sinking Fund (see Capital Works Fund)

### Special Levy

A Special Levy is raised to pay for expenses not budgeted for in either the Administrative Fund or the Capital Works Fund (previously Sinking Fund). The amount and number of payments are specified at a general meeting of the Owners Corporation where the levy is approved.



A Special Resolution requires a minimum 75% of the owners in favour of a motion, based on unit entitlement, when presented at a general meeting of the owners corporation. Special Resolutions are proposed to deal with such things as issues concerning common property or the amending of By-Laws.

*Strata Committee (previously known as the Executive Committee)* Elected representatives of the owners. The election takes place at each Annual General Meeting. The three main positions are Chairman, Secretary and Treasurer.

### Strata Roll

The register of the owners of all lots in the Strata Scheme including any utility lots. It also includes the names of other interested parties such as any mortgagees, covenant charges or lessees.

### Strata Scheme

A Strata Scheme is a building or collection of buildings that has been divided into 'lots'. Lots can be individual units/apartments, townhouses or houses. When a person buys a lot, they own the individual lot and also share the ownership of common property with other lot owners. Common property generally includes things like gardens, external walls, roofs, driveways and stairwells.

### T

### Total Unit Entitlement

The total of all the individual lot unit entitlements in the Strata Scheme.

### Tribunal

The NSW Civil and Administrative Tribunal (NCAT) hears and determines disputes between tenants, landlords, traders and consumers in a timely and effective manner.

### <u>U</u>

### Unanimous Resolution

A Unanimous Resolution requires 100% of the owners in favour of a motion when presented at a general meeting of the owners corporation. Unanimous resolutions are proposed to deal with such things as alterations to the Strata Plan or dealing with some Insurance matters.

### Unit Entitlement

Each lot in a strata plan is allocated a unit entitlement based upon its value relative to the other lots in the scheme. This entitlement regulates the proportion of the levies payable by the lot owners and the voting rights of the lot.

### W

### WHS - Work Health & Safety

An acronym for Work Health & Safety which is a set of rules and regulations concerned with protecting the safety, health and welfare of people engaged in work or employment. The goal of occupational safety and health programs is to foster a safe and healthy work environment.

# ATTACHMENTS

- 1. CERTIFICATE OF TITLE
- 2. STRATA ROLL SUBJECT LOT
- 3. SUBJECT LOT LEVY PRINTOUT
- 4. FUNDS BALANCE SHEET
- 5. STATEMENT OF INCOME AND EXPENDITURE
- 6. CERTIFICATE OF INSURANCE
- 7. MINUTES OF THE LAST MEETINGS OF THE STRATA PLAN
- 8. ANNUAL FIRE SAFETY STATEMENT
- 9. CAPITAL WORKS FUND REPORT EXTRACTS

10. BY-LAWS

- **11. STRATA MANAGEMENT STATEMENT**
- 12. CLADDING REPORT
- 13. LOT 51 NCAT DOCUMENTATION

