



Strata and Community Title Services

SERVICES AGREEMENT

Instrument of Delegation

BETWEEN:

Owners Corporation 1 – Plan No. PS 443140M
The Sands Torquay, 2 Sands Boulevard, Torquay, VIC, 3228

The Party listed in Schedule E (“the Owners Corporation”)

and

Whittles Australia Pty Ltd

(ABN 78 139 486 678)

at Suite 125, 838 Collins Street, Docklands VIC 3008 (“Manager”)

Manager Registration Number 568

SCHEDULES

The following schedules form part of this Engagement:

- * **Schedule A - Agreed Services**
- * **Schedule B - Communications & Data Services**
- * **Schedule C - Maintenance Services**
- * **Schedule D - Additional Services**
- * **Schedule E - Charges Schedule**
- * **Schedule F - Disclosure of Relationships**
- * **Appendix 1 – Standard Agreed Services**

IT IS AGREED

1 ENGAGEMENT OF MANAGER

The Manager is engaged by the Owners Corporation (as an independent contractor) to supply the Agreed Services, Administration, Maintenance and those Additional Services not included in Agreed Services (if applicable) to the Owners Corporation.

2 TERM

2.1 This Engagement is for the Term, specified in Schedule E Item 1 of this Agreement.

2.2 Subject to the Act and Clause 11 of this Agreement, upon the expiry of the Term, this Engagement shall continue on a monthly basis.

3 SERVICES TO BE PROVIDED BY THE MANAGER

The Manager: -

3.1 must supply the Agreed Services to the Owners Corporation;

3.2 may (but is not obliged to) supply the Additional Services to the Owners Corporation at the Owners Corporation's request;

3.3 has custody and use of the common seal of the Owners Corporation and to the extent permitted by law, is authorised to execute documents and instruments for and on behalf of the Owners Corporation, including the authority to sign notices on behalf of the secretary of the Owners Corporation and breach of Rules notices on behalf of the Owners Corporation;

3.4 must at all times comply with legislation and regulations specified in Schedule E Item 1 forthwith referred to as "the Act" and all other applicable legislation and regulations; and

3.5 must make records available for inspection by an owner as required under the Act and other applicable legislation or regulations;

3.6 is only authorised to give general advice about insurance, relating to the Owners Corporation. If the Owners Corporation requires specialist insurance advice, the Manager can refer the Owners Corporation to an insurance advisor; and

3.7 is not qualified or licensed to give legal advice in any form. In the event that the Owners Corporation requires specialist legal advice, the Owners Corporation must refer the matter to an appropriately qualified legal practitioner.

4 AUTHORISED POWERS OF THE MANAGER

4.1 The Owners Corporation delegates the Manager all of the powers of the Executive and Ordinary members of the Committee of the Owners Corporation to the full extent permitted by law (including the Act).

4.2 The Manager must only use delegated powers pursuant to Clause 4.1 of this Agreement, in performing the Services as set out in this Agreement.

4.3 The delegation granted to the Manager does not make the Manager responsible for performing any of the functions that the Owners Corporation or the Committee is required to perform under the Act, nor does the delegation relieve the Owners Corporation or the Committee of these functions.

4.4 The Owners Corporation agrees to ratify any exercising of the powers delegated to the Manager under Clause 4 of this Agreement, including immediately upon the Manager's request.

5 FEES

5.1 The Owners Corporation must pay to the manager, the Service Fees listed in Schedule E of this Agreement.

5.2 The Manager:

5.2.1 may charge the Owners Corporation for services listed as "Additional Services" (Schedule D);

5.2.2 will maintain a record of all fees paid by the Owners Corporation and provide this information to the Owners Corporation as required under the Act and other applicable legislation or regulations;

5.2.3 will charge fees to individual owners for services provided at the request of an individual owner; and

5.2.4 retain commissions paid by the providers of goods and services to the Owners Corporation (including without limitation by associates as disclosed in Schedule F).

6 GST

6.1 In this Clause 6, words and expressions which are not defined in this document but which have a defined meaning in the New Tax System (Product and Services Tax) Act 1999 (Cth) and other similar or related Act, regulations, or rulings have the same meaning as in the Goods & Services Tax Laws (GST).

6.2 Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this Engagement are inclusive of GST.

6 GST – CONT.

6.3 If the rate of GST changes, then these fees and charges will increase or decrease accordingly so that Whittles receives the same GST exclusive payment as it received before the change in the rate of GST.

6.4 If a supply made pursuant to this Engagement is a taxable supply, the recipient must pay on demand to the supplier any GST payable on that supply in addition to any other amount that may be payable by the recipient to the supplier for that supply pursuant to this Engagement, provided that the supplier provides to the recipient a valid tax invoice in the form prescribed by the GST Laws.

7 OWNERS CORPORATION BANK ACCOUNT

The Owners Corporation hereby authorises Whittles to open an account with an approved Authorised Deposit-taking Institution (ADI) determined by the Manager, and to access and operate the funds in the Owners Corporation Bank Account to pay all: -

7.1 Invoices, accounts, expenses and liabilities properly incurred by the Owners Corporation;

7.2 Invoices and accounts issued by the Manager in accordance with Clause 5 (Fees) of this Agreement.

8 OWNERS CORPORATION NOMINATIONS

8.1 The Committee or Owners Corporation (where no Committee exists) must nominate a person to provide instructions to the Manager on behalf of the Owners Corporation.

8.2 In the absence of a nomination in writing, the chairperson of the Committee is deemed to be the nominee authorised to give instructions on behalf of the Owners Corporation.

8.3 The Manager will not be liable for any failure to perform its obligations under this Engagement if the Owners Corporation does not provide timely and accurate instructions.

9 DISCLOSURE BY THE MANAGER

9.1 In the provision of the Agreed Services, the Manager proposes to have the Owners Corporation entering into contracts with providers of: -

Repair and maintenance services; and
Insurance services; and Other services
as required.

9.2 The Manager discloses that it has a relationship (if any) with the service providers as set out in Schedule F.

9 DISCLOSURE BY THE MANAGER – CONT.

9.3 Details of the commissions (if any) which the Manager is entitled to from the provider of such services are set out in Schedule F.

9.4 The Owners Corporation acknowledges and agrees that it made its decision to enter into this Engagement and into contracts with service providers, after having been given this Engagement in writing and in particular the disclosures provided by the Manager in Schedule F.

10 LIABILITY

10.1 The Owners Corporation is solely liable for all claims brought against it, and all actions taken against it, and it will maintain public liability insurance cover of an appropriate level, and such other insurance that a reasonably prudent person would do.

10.2 The Manager will at all times maintain professional indemnity insurance of sufficient level, and in accordance with the specific requirements prescribed by the Act and other applicable legislation or regulations.

Whittles current Manager cover:

Insurer: Ace Insurance and Others

Policy Holder: The Whittles Group

Policy commenced: 23/11/16

Policy expires: 23/11/17

Level of cover: \$50 000 000

10.3 The Manager will not be responsible for any claim, loss or damage to the Owners Corporation unless such claim, loss or damage is caused through, *not incomplete!*
or by the dishonesty or fraud of the Manager.

10.4 The Owners Corporation will indemnify and hold indemnified the Manager against any claims that are not caused through, or by the dishonesty or fraudulent conduct of the Manager.

10.5 The Manager is not required to pay any monies on account of the Owners Corporation from its own money. The Owners Corporation indemnifies and must pay to the Manager, immediately upon demand, all such amounts.

10 LIABILITY – CONT.

10.6 For the avoidance of doubt the Manager will not be liable to the Owners Corporation for any claims, loss or damage suffered due to:

A failure of the Manager to perform the Services as set out in this Agreement, because the Owners Corporation or Committee fails to make an appropriate decision in relation to the provision of such services or does not have sufficient funds to allow the Manager to carry out its functions; or

The Manager carrying out its duties and obligations as instructed by the Owners Corporation and/or the Committee.

11 TERMINATION

11.1 Subject to Clause 2 (Term) of this Agreement, this Engagement terminates on the earlier of: -

The End Date; When a notice is served under Clause 2 (Term) or Clause 12 (Termination) of this Agreement.

Or if the parties mutually agree at any time during the Term.

11.2 The Manager may terminate this Engagement by giving 30 days' written notice to the Owners Corporation.

11.3 The Owners Corporation may terminate the Engagement in accordance with the Act.

11.4 The Owners Corporation must pay to the Manager promptly all amounts due to the Manager under this Engagement at the date of termination.

11.5 The termination fee is \$11 inc. GST per Lot, should the contract be terminated by either the Owners Corporation or the Manager.

11.6 Provided the Manager receives all amounts due to it, the Manager must deliver the records of the Owners Corporation to the Committee Nominee, together with control of the Owners Corporation Bank Account within thirty (30) days of the date of termination, or such other period as required by the Act, if any.

12 DISPUTE RESOLUTION

12.1 If a member of the Owners Corporation has a complaint in relation to this Engagement, they should notify the Manager in writing.

12.2 On receiving a complaint, the Manager will: -

Promptly acknowledge the complaint;

Appoint a member of the senior management team to investigate the complaint;

Decide in a timely manner what action should be taken to remedy the complaint.

13 DEFINITIONS AND INTERPRETATION

In this Engagement:

Act means the Owners Corporation Act (2006) VIC and any applicable regulations pursuant to that Act; Additional Services means the services specified in Schedule D; Additional Services Fees are the rates as set out in Schedule D

Agreed Services means the services set out in Schedule A;

Agreed Services Fees means the fee payable to the Manager set out in Schedule E Item 2; Business Hours means between 9am and 5pm on days other than weekends and public holidays.

Commencement Date means the date specified in Item 1 of Schedule E;

Committee means the committee or management committee of the Owners Corporation, as appointed in accordance with the Act;

Committee Nominee means the person nominated by the Committee or deemed to be nominated by the Committee pursuant to Clause 8, as applicable;

CPI means the Consumer Price Index (All Groups) for the nearest State Capital City as published by the Bureau of Statistics;

End Date means the date listed in Item 1 of Schedule E; Engagement means this Services Agreement; Member means a person who is a member or lot holder of the Owners Corporation in accordance with the Act; and Owners Corporation Bank Account has the meaning set out in Clause 7; Term means the term of this Engagement recorded in Item 1 of Schedule E.

SCHEDULE A – AGREED SERVICES

The cost of these (Schedule A and Appendix 1) Agreed Services are provided for by the payment of the “Agreed Services Fee” detailed in Schedule E Item 2.

For the avoidance of doubt, the Agreed Services include those listed in Schedule A and Appendix 1.

1 Agreed Services – General

1.1 To undertake the duties of Secretary of the Owners Corporation, in relation to the Agreed Services as required.

1.2 Convene and attend the Annual General Meeting, prepare documents, call for nominations for office bearers & Committee members.

1.3 To retain, use and supervise the use of the Common Seal in accordance with the Act and resolutions of the Committee and Owners Corporation and the terms of this Engagement.

1.4 To ensure that insurances are renewed in accordance with resolutions of the Committee and Owners Corporation and the terms of this Engagement. Note: For the avoidance of doubt, the Manager will not be held liable for any loss incurred as a result of the failure by a Member to notify a change in occupancy of a lot or unit.

1.5 To retain and manage proper records of the Owners Corporation as required by the Act and to provide access to such records to such persons as required by the Act.

1.6 Making stored records available for inspection on payment of the statutory fee by the party requesting the inspection at cost.

1.7 Providing information certificates required by the Act on payment of the statutory fee by the party requesting the certificate.

1.8 To maintain the Register of Members.

1.9 To deal with inward and outward correspondence that can be reasonably expected in the normal managing of the Owners Corporation and to inform the Committee Nominee of its nature and importance wherever necessary.

1.10 To provide general information and assistance to the Owners Corporation officers and Committee in the exercise of their rights and the discharge of their obligations, including in respect of complaints.

1.11 To act as the public officer of the Owners Corporation for taxation purposes.

2 Agreed Services – Financial

2.1 To collect, bank and account for money payable to the Owners Corporation into the Owners Corporation Bank Account, and to open, access and operate the Owners Corporation Bank Account in accordance with the Act. Additional fees apply in relation to the establishment and maintenance of investment accounts as per Schedule D Item 4.4 of this Agreement.

2.2 To issue levy and other fee and contribution notices to Members on behalf of the Owners Corporation, and impose and collect interest on outstanding amounts as required. Excluding Communications & Data charges as per Schedule B.

2.3 To maintain financial records of the Owners Corporation and prepare draft budgets (excluding maintenance fund budget forecasts).

2.4 To prepare the annual statements of accounts of the Owners Corporation in accordance with the requirements of the Act.

2.5 To pay Owners Corporation accounts and outgoings in accordance with the Act.

2.6 Access to the electronic payment system. ??

SCHEDULE B – COMMUNICATION & DATA MANAGEMENT SERVICES

1 The cost of the following fixed communication and data management services, are provided for by the payment of the charge detailed in Schedule E Item 2 and will include: -

Software access fee, management of electronic records, web owner portal and maintenance;

1.2 Processing of Owners Corporation correspondence including phone calls, emails and mail;

1.3 Document storage, as required by the applicable legislation and in accordance with Whittles protocols;

1.4 Stationery including envelopes, letterhead;

1.5 Printing, Photocopying & Postage;

1.6 Issuing of levy and overdue levy notices.

SCHEDULE C – MAINTENANCE SERVICES

- 1 The cost of the following fixed maintenance services of the common property are provided for by the payment of the Maintenance Charge detailed in Schedule E Item 3 and will include: -
 - 1.1 Assist with the development of budget plans in consideration of building maintenance requirements, for approval by the committee or Owners Corporation;
 - 1.2 Facilitation of a Building Risk & Safety Register to assist with the Owners Corporation's Risk Mitigation Plan;
 - 1.3 Maintaining a register for Contracts, Leases and Licenses over Owners Corporation assets and common areas;
 - 1.4 Attending the premises of the Owners Corporation for the purpose of an annual site visit;
 - 1.5 Access to afterhours service for emergency maintenance related matters through the Whittles after hours' service;
 - 1.6 If applicable hold the master key or keys to the switch room, plant rooms and any other common property areas and make those keys available during business hours at the Whittles office where applicable;
 - 1.7 Manage spend limits and coordinate payment authorisations.

SCHEDULE D – ADDITIONAL SERVICES

For the avoidance of doubt the Additional Services are subject to Additional Service Fees. Additional Services means any services which: -

- Are in addition to the Agreed Services set out in Schedule A and Appendix 1;
- Are not common in the day-to-day management of an Owners Corporation's usual affairs;
- Require time beyond that is reasonably anticipated at the commencement of the service (including additional time required on Agreed Services);
- Require specialised qualifications or skills beyond those typically held by an Owners Corporation Manager.

Additional Services will be charged for on an hourly basis at the rate applicable to the person providing the service detailed below, or as quoted from time to time

- 1 Hourly Rates
 - 1.1 Owners Corporation Manager services - \$130.00 per hour.
 - 1.2 VCAT attendance - \$130.00 per hour.
 - 1.3 Accountant services - \$130.00 per hour.
 - 1.4 Administration Support - \$88.00 per hour.

2 Additional Meeting Charges

- 2.1 An additional surcharge of 10% applies for services provided out of business hours (9am to 5pm).
- 2.2 An additional surcharge of 10% applies for meetings not held at a Whittles Office.
- 2.3 Vehicle expenses charged at Australian Tax Office rate.

3 Additional Services – General

Additional Services and relevant Additional Service Fees include, but are not limited to:

- 3.1 Arranging and attending at any meeting other than those provided as Agreed Services, including preparing and distributing notices and other documentation, calling for nominations, and taking and distributing minutes of meetings charged at the applicable hourly rate listed above (Hourly Rates).
- 3.2 Disbursement costs associated with any extraordinary or unusual meetings and additional services, will be charged as follows: -
 - Printing & Stationery @ \$ 0.55 per page;
 - Postage @ Australia Post rates;
 - Archive Box for special purpose @ \$12.00 each;
 - Archive retrieval for special purpose \$3.30 per box.
- 3.3 Preparation of work orders will be charged @ \$33.00 each and obtaining quotes @ \$33.00 each.
- 3.4 Attendance at any tribunal or court either as a witness or on behalf or at the request of the Owners Corporation at the applicable rates set out in Schedule D Item 1 & 2.
- 3.5 Attending to instruct solicitors and generally to supervise any legal proceeding involving the Owners Corporation at the applicable rates set out in Schedule D Item 1 & 2.
- 3.6 Attending at the premises of the Owners Corporation other than for the provision of the Agreed Services at the applicable rates set out in Schedule D Item 1 & 2.
- 3.7 Assist with the appointment of Project Managers for major works at the applicable rates set out in Schedule D Item 1 & 2.
- 3.8 Establishment of approved routine maintenance schedule at the applicable rates set out in Schedule D Item 1 & 2.
- 3.9 Land Title Search charged at the LTO rate.

4 Additional Services – Financial

4.1 Maintaining a payroll service of any employees of the Owners Corporation and to complete and submit any relevant returns \$55.00 per month per employee.

4.2 Pursuing debtors and providing instruction to debt collectors on behalf of the Owners Corporation will be charged to the Owners Corporation and recovered from the owner at the rate of \$130.00 per hour.

4.3 Final fee notices will be charged to the Owners Corporation and recovered from the owner at the rate of \$72.50

4.4 The establishment of an investment account will be a once off payment of \$ 55.00 to set up each investment account, and \$55.00 per annum to maintain each investment account.

4.5 Preparation of records for audit of the Owners Corporation's accounts by auditor. The Additional Service Fee is as follows:

\$7.70 per lot (minimum \$55.00).

4.6 Preparation and lodgement of the Owners Corporation BAS. The Additional Service Fee will be \$165.00 per statement.

4.7 Preparation and lodgement of the Owners Corporation IAS. The Additional Service Fee will be \$55.00 per statement.

4.8 Preparation and lodgement of Workers Compensation Return. The Additional Service Fee will be \$66.00 per return.

4.9 Preparation of taxation information for external use. The additional service fee will be \$90.00.

4.10 Provision of Financial Activity Statement not included in agreed services at \$55.00 per statement.

4.11 Preparation & provision of additional Financial Reports as requested charged at \$ 130.00 per hour.

4.12 Preparation and obtaining of the following documents;

Tax File Number Application Fee \$100.00

ABN Application Fee \$100.00

ASIC \$110.00

4.13 Dishonoured cheque fee - \$27.50

4.14 Reconciliation Statement - \$49.50 per quarter



Strata and Community Title Services

SCHEDULE E – CHARGES SCHEDULE

Agreement Commencement Date: 23- 08- 2017

Agreement Completion Date: 22- 08- 2019 ✕

Item 1:

Agreed Services Charge (Schedule A and Appendix 1)

23/8/17 – 22/8/18 \$86,684 (Plus GST) Per Annum

23/8/18 – 22/8/19 \$89,285 (Plus GST) Per Annum

Item 2:

Communications & Data Services Charge (*currently 526 Residential Lots: Schedule B)

23/8/17 – 22/8/18 \$40

23/8/18 – 22/8/19 \$43

Per Residential lot, per annum, FIXED

Item 3:

Maintenance Services Charge (Schedule C)

Item 4:

Additional Services Charge (Schedule D)

Manner of payment:

Schedule A, Schedule B, Schedule C: in advance

Schedule D: in arrears

Item 5:

Review Percentage (if applicable): 3%

Special Conditions are outlined in Schedule A and Appendix 1

SCHEDULE F – DISCLOSURE INTEREST

Providers that are associates of the Manager and the nature of the relationship.

- (a) Name of Company:
MGA Insurance Brokers Pty Ltd
ABN 29 008 096 277
Relationship: Various Common Shareholders
- (b) Name of Company:
Millennium Underwriting Agencies Pty Ltd
ABN 38 079 194 095
Relationship: Various Common Shareholders
- (c) Name of Company:
Swiftaccess Pty Ltd
ABN 19 165 827 565
Relationship: Various Common Shareholders
- (d) Name of Company:
Swift Collect Pty Ltd
ABN 29 603 339 304
Relationship: Various Common Shareholders

COMMISSIONS

Associated providers that may pay a commission to the Manager and details of the commission:

- (a) An insurance policy effected through any associated insurance broker, or underwriting agency may pay an amount to the Manager. The amount is disclosed in the end of financial year statement.
- (b) The Manager may effect Insurance through:
 - MGA Insurance Brokers Pty Ltd
 - Millennium Underwriting Agencies
 - CHU Underwriting Agencies
 - Strata Unit Underwriters
 - Strata Community Insurance
 - Longitude Insurance

NOTES

The Manager has a relationship with the companies listed in Schedule F, the Manager may use these companies in accordance with Schedule A for the purpose of providing services to the Owners Corporation.

Appendix 1 – Standard Services

Deliverables per Whittles tender response to Request for Quotation (dated 24 June, 2016) – Part 1
The minimum requirements to be provided are as follows:

- * Strata management services including appropriate manager registration; financial services licences and authorisations; and professional indemnity insurance (minimum prescribed amount).
- * Accounting services, including GST compliance and annual auditing.
- * Electronic documentation of all records and maintenance of the Register of OC1, including assistance with any hand-over process for the successful tenderer.
- * Provide external access (read only) to financial accounts and banking records.
- * Organise and maintain insurance services and documentation.
- * Call, organise and attend Annual General Meetings.
- * Act as a guide to Owners Corporation compliance, procedures and good governance practices.
- * Provision of strategic advice to OC1 committee as required.
- * Access to legal representation/advice.
- * Implement the decisions and instructions of the Owners Corporation.
- * A representative to be onsite at least half a day a fortnight to deal with lot owners issues/enquires. Note, we recognise that every fortnight may not be possible (personal leave, sick leave, workload). As an alternative, we agree to a representative to be onsite for at least half a day, twenty times per annum, to deal with lot owners issues/enquires
- * Organise/facilitate compliance checks and maintain a register of non-compliance with OC1 rules and regulations.
- * Manage the dispute resolution process. Establish and maintain a register of issues/disputes and provide summary reports to the OC1 committee meetings.
- * Manage any “architectural review process” contract or process that may be in place to ensure the building and environment standards are maintained within the approved code. Manage the provision of all contracted services (health club agreement, estate maintenance contract, and security contract, etc.).
- * A representative must attend a minimum of 6 evening meetings in addition to the AGM per year.
- * Contract pricing based on 1 year and 3 years’ terms with any price increases noted over the contract term.
- * Fixed price disbursement fee pricing.
- * Fixed price administration fee.
- * An online management and information portal.
- * Provide the following payment options:
 - o Monthly/fortnightly/quarterly/annual
 - o Direct debit
 - o BPay
 - o Credit/debit card
 - o Online bank transfer
- * Fixed cost VCAT representation
- * Debt monitoring, collection and reporting to the committee of OC1
- * A dedicated account manager
- * Endeavor to maintain or reduce arrears within the first 12 months



Deliverables – Part 2**1. Legislative**

- 1.1 **Maintain the Owners' Corporation Register**
- 1.2 **Control use of the Owners' Corporation common seal (including keeping a register record of the affixing of the common seal)**
- 1.3 **Maintain the records of the Owners' Corporation**
- 1.4 **Make available Owners' Corporation documents and records and provide information on behalf of the Owners' Corporation in accordance with legislation**
- 1.5 **Prepare Owners' Corporation Form 3 certificates for vendors, purchasers and financiers**
- 1.6 **Ensure compliance with the Owners' Corporation Act, Subdivision Act and Owners' Corporation regulations**
- 1.7 **Arrange insurance of the Owners' Corporation property and administer insurance requirements of the body corporate (including property valuation, as required)**
- 1.8 **Maintain professional indemnity insurance for Owners' Corporation protection**
- 1.9 **Comply with legal requirements regarding the use and occupation of the common property, including compliance with essential services and health & safety legislation**
- 1.10 **Provide general advice and assistance to the Owners' Corporation Committee of Management on legislative and other matters affecting the common property and the Owners' Corporation**

2. Administrative

- 2.1 **Maintain an office and telephone contact number for general enquiries during normal business hours**
- 2.2 **Attend to day-to-day correspondence**
- 2.3 **Process insurance claims on behalf of the Owners' Corporation**
- 2.4 **Administer Owners' Corporation rules, including enforcement of any breaches**
- 2.5 **Assist with resolving disputes between members of the Owners' Corporation in an impartial and expeditious manner**
- 2.6 **Arrange, provide a venue for, attend and act as secretary for, Owners' Corporation Committee of Management meetings, Annual General meetings and Special meetings**
- 2.7 **Hold postal votes of Owners' Corporation members for Annual General meetings and Special meetings**
- 2.8 **Prepare and distribute notices and minutes for Owners' Corporation Committee of Management meetings, Annual General meetings and Special meetings**
- 2.9 **Implement decisions made at meetings**
- 2.10 **Execute on behalf of the Owners' Corporation such forms, certificates, authorities or documents as are authorised by the Owners' Corporation**

3. Financial

- 3.1 **Maintain the financial records (books of account) of the Owners' Corporation**
- 3.2 **Operate a trust/bank account in the name of the Owners' Corporation**
- 3.3 **Manage any other property of the Owners' Corporation**
- 3.4 **Prepare annual budgets, in conjunction with the Owners' Corporation Committee of Management**
- 3.5 **Prepare quarterly and annual financial statements (income and expenditure) and balance sheets (assets and liabilities)**
- 3.6 **Issue contribution notices to Owners' Corporation members and collect Owners' Corporation fees (including any special fees)**
- 3.7 **Implement proceedings to collect outstanding fees**
- 3.8 **Approve expenditure and pay accounts on behalf of the Owners' Corporation**
- 3.9 **Maintain and administer the Maintenance Fund account**
- 3.10 **Arrange for audit of the Owners' Corporation accounts**

- 3.11 Prepare, maintain and process tax returns and business activity statements for Owners' Corporation funds**
- 4. Operational**
 - 4.1 Undertake day-to-day maintenance, repair and upkeep of the Owners' Corporation common property**
 - 4.2 Regularly inspect the property**
 - 4.3 Call for quotations and negotiate contracts for the repair or maintenance of the common property or services**
 - 4.4 Supervise maintenance contractors**
 - 4.5 Report to the Owners' Corporation Committee of Management on supervision of contractors, repairs & maintenance and general upkeep of the property**
- 5. Other Matters**
 - 5.1 Disclose any commissions received**
 - 5.2 Disclose any potential conflict of interest**
 - 5.3 Return Owners' Corporation records and books of account within 30 days of the termination of appointment**

EXECUTED AS AN AGREEMENT ON THE AGREEMENT DATE

THE COMMON SEAL OF OWNERS CORPORATION NO. PLAN OF SUBDIVISION NO 443140M OC 1

was affixed and witnessed by and in the presence of persons who declare they are Lot Owners of separate lots and members of the Owners Corporation or by a director of a corporation that is a Lot Owner in accordance with section 20 and 21 of the Owners Corporations Act 2006.



Executed for and on behalf of
PLAN OF SUBDIVISION NO 443140M OC 1 by:

Signature of Chairperson

Name of Chairperson

Address of Chairperson

Position

Geoff King

245 THE ESPLANADE

TORQUAY VIC 3228

Chairperson

Signature of Committee Member

Name of Committee Member

Address of Committee Member

Position

Committee Member

Executed for and on behalf of **THE MANAGER** by:

Paul Delos Santos
Strata Manager