



Strata Report

Inspection Date:

Property Address: SAMPLE STRATA REPORT

SAMPLE

Contents

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If you have any queries with this report or require further information, please do not hesitate to contact the person who carried out the inspection.

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Original Inspection Date
Modified Date
Modified Date

The Parties

Name of Client: Sample Report

Name of Principal (if applicable):

Job Address: SAMPLE STRATA REPORT

Client's Email Address:

Client's Phone Number:

Consultant: Tim East

Licence / Registration Number: 0

Company Name: Jim's Building Inspections - DEMO

Company Address and Postcode: 479 Warrigal Road, Moorabbin VIC 3189

Company Email:

Company Contact Numbers:

Special conditions or instructions

A report may be conditional on information provided by the person, agents or employees of the person requesting the report, apparent concealment of possible defects and a range of other factors.

The following apply: Not Applicable

Section A Results of inspection - summary

A summary of your inspection is outlined below; please also refer to the Report.

	Found	Not Found
Strata Details	✓	
Records	✓	
Financial Summary	✓	
By-Laws	✓	
Insurance	✓	
Annual General Meetings	✓	

Additional specialist inspections:

- Not Applicable

In summary the building, compared to others of similar age and construction is in Not Applicable

Section B General

General description of the property

Building Type:	Apartment
Number of Storeys:	Multi-storey with basement
Main building – floor construction:	Concrete
Main building – wall construction:	Brick Veneer (Timber Framed)
Main building – roof construction:	Corrugated Iron (e.g. Colourbond)
Other timber building elements:	Architectural Trims
Other building elements:	Childrens Play Equipment
Occupancy status:	Occupied
Furnished:	Furnished
Strata or company title properties:	Yes
Orientation (to establish the way the property was viewed):	North
Prevailing weather conditions at the time of inspection:	Fine

Section C Accessibility

Areas Inspected

The following documents were cited at the time of inspection. As stated in your Pre-Inspection Agreement, limitations and restrictions are to be expected for these inspections, and may limit the scope of the inspection. Refer also to obstructions.

- Not Applicable

This report excludes documents which were not available at the time of inspection, or where information recorded within documentation is limited.

The following strata documents were not available:

- Not Applicable

Any areas which are inaccessible at the time of inspection present a high risk for undetected building defects. The client is strongly advised to make arrangements to access inaccessible areas urgently.

Obstructions and Limitations

The inspection of strata documentation may be restricted by the following limitations:

- Not Applicable

Limited information and unavailable documentation greatly restricts the scope of this inspection. The client should make arrangements to gain information, from the owners' corporation, that is not readily available at the time of inspection.

Undetected defect risk assessment

A risk rating is provided to help you understand the degree to which accessibility issues and the presence of obstructions have limited the scope of the inspection.

The risk of undetected defects is: Low

When the risk of undetected defects is high we strongly recommend further inspection once access is provided or if the obstruction can be removed. Contact us for further advice.

Section D Significant Items

Strata Details

Finding 1.01

Building:	Strata Documents
Location:	Strata Documents
Finding:	Lot Details
Information:	
Recorded Owner:	Rodney James Ellis
Recorded Address:	34/15-23 Premier St, Gymea
Recorded Mortgagee:	N/A
Aggregate Unit Entitlement:	269.00 / 10,000.00
Number of Units in Strata Plan:	39
Number of Lots in Strata Plan:	39
Lot/Unit Numbers Correspond?	Yes
Size of Lot in Question:	93 sqm inc car space
Ascertained from:	[Strata Roll]
Recorded Ownership Date:	25/05/2009

Finding 1.02

Building:	Strata Documents
Location:	Strata Documents
Finding:	Building Details
Information:	
Age of the Building:	5 years
Strata Plan Registered:	Yes, Copy included in Appendix

Fire Safety Records kept: Yes, Copy included in Appendix

Finding 1.03

Building: Strata Documents
 Location: Strata Documents
 Finding: Strata Manager Details
 Information:

Name: V J Ray Real Estate
 Address: 8 Anglo Rd, Campsie
 Phone: 9784 7900
 Date of Appointment: Not Indicated
 Strata Manager Agreement: Yes, Copy included in Appendix
 Strata Manager/Building Manager: Carol Tabet

Finding 1.04

Building: Strata Documents
 Location: Strata Documents
 Finding: Certificate of Title
 Information:

Identifier: CP/SP 79053
 Edition: 1
 Date: 13/06/2007
 Authentication Number: None

Section D Significant Items

Records

Finding 2.01

Building:	Strata Documents	
Location:	Strata Documents	
Finding:	Records Found	
Information:		
	By-laws are included:	Yes, Copy included in Appendix
	Any pending unregistered by laws:	Yes, Copy included in Appendix
	Insurance schedule is included:	Yes, Copy included in Appendix
	First owners name and address recorded:	Yes, Copy included in Appendix
	Expenditure Forecast:	Yes, Copy included in Appendix
	Certificate of Title:	Yes, Copy included in Appendix
	Property Valuation:	Yes, Copy included in Appendix
	Defects Report Found:	Yes, Copy included in Appendix

Financial Summary

Finding 3.01

Building:	Strata Documents	
Location:	Strata Documents	
Finding:	Strata Financial Records	
Information:		
	Administrative Fund Balance:	\$5,408.04
	Sinking Fund Balance:	\$103,360.97
	As at:	30/01/2013
	Accounting records kept as per the Act:	[Yes, Copy included in Appendix #]

Annual Financial Statements prepared: [Yes, Copy included in Appendix #]

Auditors are appointed: No

Finding 3.02

Building: Strata Documents
 Location: Strata Documents
 Finding: Lot Financial Levies
 Information:

Administrative Fund:	[Quarterly] \$605.20
Sinking Fund:	[Quarterly] \$260.75
Paid to:	28/01/2013
Next Levy Due:	01/03/2013
Levy Balance:	\$0.00 in Arrears
Last Change:	01/06/2012
Last Change Amount:	ADMIN \$538.00 SINK \$247.90

Finding 3.03

Building: Strata Documents
 Location: Strata Documents
 Finding: Special Financial Levies
 Information:

Current special levy:	YES
Proposed special levy:	YES
Past special levies:	YES
Special Levy 1:	\$5000 due 01/11/07
Special Levy 2:	\$5892 due 01/10/09

Special Levy 3: \$2822 due 01/09/11
 Special Levy 4: \$13707 due 01/11/12
 Special Levy 5: \$9650 due 01/11/12

All current, past and proposed levies are recorded

Finding 3.04

Building: Strata Documents
 Location: Strata Documents
 Finding: Sinking Fund Analysis
 Information:

Report Found: YES - Dated 2008

Report meets the below requirement: YES - Update required in 2013

Note: 10-year sinking fund plan obligations of the strata schemes management act 1996 became effective from 01/07/2006. All strata plans should have their 10-year plans in place before the second AGM after the date of requirement. All plans are to be reviewed after (5) years.

By-Laws

Finding 4.01

Building: Strata Documents
 Location: Strata Documents
 Finding: Animal By-Laws
 Information:

Subject to section 49 (4) of the Act:

1. Subject to section 49 (4) of the Act, an owner or occupier of a lot must not, without the prior written approval of the owners corporation, keep any animal (except fish kept in a secure aquarium on the lot) on the lot or the common property

2. The owners corporation must not unreasonably withhold its approval of the keeping of an animal on a lot or the common property.

Insurance

Finding 5.01

Building:	Strata Documents
Location:	Strata Documents
Finding:	Insurance
Information:	
Insurer:	Strata Unit Underwriters
Insurance Period:	11.12.2012 until 06.12.2013
Policy Number:	06S3985101
Insurance Valuation Date:	1.12.2011
Valuation Amount:	\$12380000.00
Building And Commons:	\$12,000.000
Loss of Rent:	\$1,889,100
Fidelity Guarantee:	\$100000
Office Bearers Liability:	\$5000
Legal Liability:	\$1000000
Voluntary Workers:	\$200000 / \$2000
Catastrophe:	\$1889100

Section D Significant Items

Finding 5.02

Building:	Strata Documents
Location:	Strata Documents
Finding:	Insurance - Claims Above \$250
Information:	No detailed list of insurance claims sighted or provided

Annual General Meetings

Finding 6.01

Building:	Strata Documents								
Location:	Strata Documents								
Finding:	First Annual General Meeting - Minutes								
Information:	<table> <tr> <td>First recorded AGM:</td> <td>23/08/2007</td> </tr> <tr> <td>Last annual general meeting:</td> <td>04/08/2012</td> </tr> <tr> <td>Next meeting to be held:</td> <td>27/07/2013</td> </tr> <tr> <td colspan="2">See Appendix for details</td> </tr> </table>	First recorded AGM:	23/08/2007	Last annual general meeting:	04/08/2012	Next meeting to be held:	27/07/2013	See Appendix for details	
First recorded AGM:	23/08/2007								
Last annual general meeting:	04/08/2012								
Next meeting to be held:	27/07/2013								
See Appendix for details									

D4 Further Inspections

We advise that you seek additional specialist inspections from a qualified and, where appropriate, licensed -
 - Not Applicable

Jim's Building Inspections can put you in contact with qualified and licensed providers of these and other trades services. Please contact your inspector for recommendations, or visit www.jims.net.

D5 Conclusion - Assessment of overall condition of property

The Administration Fund and the Sinking Fund are both currently POSITIVE in balance. The Levies for Lot 34 are currently shown to have been paid on time and up to date as indicated in Section 4 of this report. There have been ongoing Special levies raised for deficits in the Owners Funds and for defects.

A special levy has been raised in every Annual General meeting other than 2008, since the first annual general meeting, as indicated in the report.

For further information, advice and clarification please contact Tim East on

Section E Attachments and Further Comments

SAMPLE

Definitions to help you better understand this report

Administrative Fund	A fund that is used by the Owners Corporation to cover the day-to-day expenses of the strata scheme. Such expenses may include electricity, water, cleaning, insurance premiums and general maintenance. This fund is drawn from the levies paid by all owners and proprietors.
Aggregate Unit Entitlement	The total of all lot unit entitlements within the strata scheme.
Annual General Meeting	A meeting of the Executive Committee, Owners Corporation and owners within the strata scheme that is held once a year. Such meetings may involve amendments to by-laws, discussion of future planned works and analysis of levies and other financial issues.
Building and Site	The main building (or main buildings in the case of a building complex) and all timber structures (such as outbuildings, landscaping, retaining walls, fences, bridges, trees, tree stumps and timber embedded in soil) and the land within the property boundaries up to a distance of 50 metres from the main building(s).
By-Laws	A set of pre-determined governing rules that the proprietors and occupants within the strata must follow. By-laws are generally determined at the First Annual General Meeting and may be amended in following meetings. Also called Articles or Rules.
Certificate of Title	The title deed that is issued to the owner to prove ownership of the lot. Also issued to the Owners Corporation for the common property.
Client	The person or other entity for whom the inspection is being carried out.
Committee	Administration of an owners corporation is the responsibility of the committee, a group of owners elected to represent lot owners of the strata plan. The committee carries out duties on behalf of these owners, which generally involve maintenance and repair works throughout the common property, as well as enforcing by-laws.
Common Property	The common areas of the strata building or community that are shared by all owners and proprietors. These areas include, but are not limited to, driveways, garages, common recreational areas, foyers, hallways, fencing and gardens. Maintenance and reparation works in these common areas are the responsibility of the strata company.
Defect	Fault or deviation from the intended condition of a material, assembly, or component.
Inspection	Close and careful scrutiny of a building carried out without dismantling, in order to arrive at a reliable conclusion as to the condition of the building.
Inspector	Person or organisation responsible for carrying out the inspection.
Levy	A financial contribution paid to the strata company by all owners to cover projected expenditures for the strata company. Such payments are generally made quarterly, and are based on lot entitlement.
Limitation	Any factor that prevents full or proper analysis of the strata documentation

Definitions to help you better understand this report

Lot	A sub-division of a property that is separately owned. This is generally an apartment or townhouse.
Minutes	Documentation of the proceedings for meetings held by the Owners Corporation.
Office Bearers	Three members of the Committee, as elected by lot owners and the Owners Corporation. Generally include a chairperson, secretary and treasurer.
Owner	The individual or company that purchases a strata lot and is registered on the Certificate of Title.
Owners Corporation	The legal entity consisting of all lot owners within the strata scheme. Generally formed in the first annual general meeting, or when a strata plan is registered.
Significant item	An item that is to be reported in accordance with the scope of the inspection.
Sinking Fund	Contributions made to this fund cover the cost of future projected expenditures. These may include general maintenance of the common areas, as well as planned replacement of building elements, such as floor coverings or roofing. Commonly referred to as a Reserve Fund.
Site	Allotment of land on which a building stands or is to be erected.
Special Levy	A levy that is paid as a lump sum by all owners to cover unplanned or unexpected expenditures. Special levies may be essential, e.g. maintenance to fire safety equipment, or non-essential, e.g. painting the exterior walls of the property.
Strata Plan	The plan that subdivides the land of a strata scheme into lots and common property to be individually owned.
Strata Scheme	The land or building(s) that is sub-divided into lots, which are individually owned. The strata scheme includes all lots as well as common areas, such as driveways, hallways, fencing, gardens and external walls and roofing. Generally a block of apartments, but may also be townhouses or commercial offices.
Unit Entitlement	The entitlement assigned to each individual lot, as shown on the strata plan. The entitlement is dependent on the size of the lot, as well as other varying factors. Entitlements determine the proportion of the total annual budgeted levies payable by each lot owner.

Terms on which this report was prepared

SERVICE

As requested by the Client, the inspection carried out by the Building Inspection Consultant (the Consultant) was a Strata inspection. A Pre-Inspection Agreement was issued prior to service and forms part of the service agreement.

PURPOSE

The purpose of this inspection is to provide advice to the client or other interested party regarding the adequacy of the managing agent and/or the relevant officers of those bodies, entities, and companies owners/corporations.

SCOPE OF INSPECTION

We use visual or electronic (pretty sure we can just do electronic as not specifically stated in the reg or act not allowed) inspection methods of the documentation and records kept to comply with relevant sections of Strata Schemes Management Regulation 2010 and Strata Schemes Management Act 1996 No 138. The purpose is to form an opinion as to the adequacy of the managing agent and/or the relevant officers of those bodies, entities, and companies owners/corporations.

This report is prepared from extracts of books and records provided to it by the relevant officer of the companies, bodies, entities, owners/corporations, so far as was possible, and from conversations with the Managing Agent and/or the relevant officers of those bodies, entities, companies owners/corporations.

ACCEPTANCE CRITERIA

Unless noted in Special Conditions or Instructions, this Report assumes that the existing use of the building will continue.

EXTENT OF REPORTING

Significant items to be reported are as follows:

- (a) Financial Records
- (b) Strata management details
- (c) Insurances / Claim
- (d) By-laws

LIMITATIONS

The Client acknowledges:

The possibility that all of the records provided to it by the relevant officer of the companies, bodies, entities, owners/corporations, may not have been made available for inspection, or may not have contained all of the information of interest to the Client or the client's mortgagee.

That No attempt will be made during the course of inspection to ascertain whether any Managing Agent or the relevant officer of the companies, bodies, entities, owners/corporations, have complied with detailed accounting requirements of the Property, Stock and Business Agents Act 2002

EXCLUSIONS

Definitions to help you better understand this report

COMPLIMENTS, COMPLAINTS AND CONCERNS

Your feedback, both positive and negative, can assist us to improve our services. We encourage you to please contact us with any compliments or concerns directly and as soon as you are able.

The process for managing customer feedback is documented below:

1. Contact your inspector directly to provide feedback or make any complaint as soon as you are able.
2. If your inspector cannot resolve it or it involves our insurers they will escalate it to their Regional Franchisor (Manager) and / or insurer as applicable.
3. You can also contact their Regional Franchisor (Manager) directly on 131 546 ask to speak to your Inspectors Regional Franchisor (Manager) or email info@jimsbuildinginspections.com.au

Should you have any queries about our terms and conditions, the inclusions, or exclusions of this report, please contact your Inspector.