



BUILDING ▲ TRUST

Proposed Budget & Contribution Schedule For:
SAPPHIRE - KINGSTON FORESHORE, ACT

Prepared by Vantage Strata Pty Ltd:
 Corner of Giles St & Jardine St
 KINGSTON ACT 2604

ADMINISTRATION FUND		
CATEGORY	Amount	
	Year 1	Year 2
<u>EXPENSES</u>		
BANK FEES & CHARGES	\$ 315.00	\$ 326.03
BAS PREP/LODGMNT	\$ 420.00	\$ 434.70
BUILDING MANAGER - PART TIME	\$ 48,750.00	\$ 50,456.25
BUILDING LINK SOFTWARE	\$ 2,000.00	\$ 2,070.00
CLEANING - BASEMENT	\$ 3,000.00	\$ 3,105.00
CLEANING - GENERAL	\$ 18,200.00	\$ 18,837.00
CLEANING - WINDOWS	\$ 12,500.00	\$ 12,937.50
CONCIERGE - 6am - 9am, MON-FRI	\$ 74,200.00	\$ 76,797.00
ELECTRICITY - COMMON AREAS	\$ 40,000.00	\$ 41,400.00
FACILITIES MANAGEMENT FEE	\$ 2,695.00	\$ 2,789.33
FEES & PERMITS	\$ 500.00	\$ 250.00
FIRE MONITORING	\$ -	\$ 2,000.00
FIRE PROTECTION	\$ 1,000.00	\$ 7,500.00
INSURANCE - BUILDING & PL	\$ 39,500.00	\$ 41,475.00
MAINTENANCE - ELECTRICAL	\$ 1,500.00	\$ 1,552.50
MAINTENANCE - GENERAL BUILDING	\$ 1,500.00	\$ 1,575.00
MAINTENANCE - GROUNDS & MOWING	\$ 9,300.00	\$ 9,765.00
MAINTENANCE - LIFT	\$ 3,000.00	\$ 30,000.00
MAINTENANCE - PLUMBING	\$ 2,500.00	\$ 2,625.00
MAINTENANCE - PUMPS/PLANT	\$ 1,000.00	\$ 5,000.00
MANAGEMENT FEES	\$ 30,500.00	\$ 32,025.00
MISCELLANEOUS	\$ 500.00	\$ 250.00
SECURITY - KEYS & SWIPES	\$ 1,500.00	\$ 1,500.00
SINKING FUND FORECAST REPORT	\$ 2,000.00	\$ -
TAX LODGMNT	\$ 210.00	\$ 217.35
TELEPHONE LINES - LIFTS, FIP, HOT WATER	\$ 3,360.00	\$ 3,528.00
WASTE MANAGEMENT & COLLECTION - COMMERCIAL	\$ -	\$ -
WASTE MANAGEMENT & BIN / ENCLOSURE CLEANING	\$ 10,920.00	\$ 11,466.00
WATER CONSUMPTION	\$ 16,600.00	\$ 17,430.00
CONTINGENCY / SINKING FUND CONTRIBUTION	\$ 10,000	\$ 10,000
GST 10%	\$ 33,747	\$ 38,731
Totals	\$ 371,217	\$ 426,043

Unit	Door Number	UES	Budget Year 1	Budget Year 2
1	G01	77	\$2,852.10	\$3,273.33
2	G02	135	\$5,014.68	\$5,755.30
3	G03	135	\$5,014.68	\$5,755.30
4	G04	77	\$2,852.10	\$3,273.33
5	G05	76	\$2,820.75	\$3,237.36
6	G06	127	\$4,701.26	\$5,395.60
7	G07	118	\$4,387.84	\$5,035.89
8	G08	59	\$2,193.92	\$2,517.95
9	G09	106	\$3,917.72	\$4,496.33
10	101	156	\$5,798.22	\$6,654.57
11	102	61	\$2,256.60	\$2,589.89
12	103	117	\$4,325.16	\$4,963.95
13	104	117	\$4,325.16	\$4,963.95
14	105	62	\$2,303.62	\$2,643.84
15	106	117	\$4,356.50	\$4,999.92
16	107	117	\$4,356.50	\$4,999.92
17	108	63	\$2,350.63	\$2,697.80
18	109	119	\$4,419.18	\$5,071.86
19	110	119	\$4,419.18	\$5,071.86
20	111	63	\$2,350.63	\$2,697.80
21	112	117	\$4,356.50	\$4,999.92
22	113	117	\$4,356.50	\$4,999.92
23	114	62	\$2,303.62	\$2,643.84
24	115	117	\$4,325.16	\$4,963.95
25	116	117	\$4,325.16	\$4,963.95
26	117	62	\$2,303.62	\$2,643.84
27	118	160	\$5,954.93	\$6,834.42
28	201	157	\$5,829.56	\$6,690.54
29	202	62	\$2,287.95	\$2,625.86
30	203	117	\$4,356.50	\$4,999.92
31	204	117	\$4,356.50	\$4,999.92
32	205	63	\$2,334.96	\$2,679.81
33	206	118	\$4,387.84	\$5,035.89
34	207	118	\$4,387.84	\$5,035.89
35	208	64	\$2,381.97	\$2,733.77
36	209	120	\$4,450.52	\$5,107.83
37	210	120	\$4,450.52	\$5,107.83
38	211	64	\$2,381.97	\$2,733.77
39	212	118	\$4,387.84	\$5,035.89
40	213	118	\$4,387.84	\$5,035.89
41	214	63	\$2,334.96	\$2,679.81
42	215	117	\$4,356.50	\$4,999.92
43	216	117	\$4,356.50	\$4,999.92
44	217	63	\$2,334.96	\$2,679.81
45	218	161	\$5,986.27	\$6,870.39
46	301	158	\$5,860.90	\$6,726.51
47	302	62	\$2,319.29	\$2,661.83
48	303	118	\$4,387.84	\$5,035.89
49	304	118	\$4,387.84	\$5,035.89
50	305	64	\$2,366.30	\$2,715.78
51	306	119	\$4,419.18	\$5,071.86
52	307	119	\$4,419.18	\$5,071.86
53	308	65	\$2,413.31	\$2,769.74
54	309	121	\$4,481.87	\$5,143.80
55	310	121	\$4,481.87	\$5,143.80
56	311	65	\$2,413.31	\$2,769.74
57	312	119	\$4,419.18	\$5,071.86
58	313	119	\$4,419.18	\$5,071.86
59	314	64	\$2,366.30	\$2,715.78
60	315	118	\$4,387.84	\$5,035.89
61	316	118	\$4,387.84	\$5,035.89
62	317	64	\$2,366.30	\$2,715.78
63	318	162	\$6,017.61	\$6,906.36
64	401	135	\$5,014.68	\$5,755.30
65	402	127	\$4,701.26	\$5,395.60
66	403	129	\$4,779.61	\$5,485.52
67	404	129	\$4,779.61	\$5,485.52
68	405	511	\$18,968.83	\$21,770.37
69	406	131	\$4,857.97	\$5,575.45
70	407	131	\$4,857.97	\$5,575.45
71	408	129	\$4,779.61	\$5,485.52
72	409	129	\$4,779.61	\$5,485.52
73	410	127	\$4,701.26	\$5,395.60
74	411	135	\$5,014.68	\$5,755.30
75	501	253	\$9,402.52	\$10,791.19
76	502	253	\$9,402.52	\$10,791.19
77	503	253	\$9,402.52	\$10,791.19
78	504	253	\$9,402.52	\$10,791.19
79	505	253	\$9,402.52	\$10,791.19
Commercial 1	GC01	109	\$4,045.93	\$4,643.48
Commercial 2	GC02	96	\$3,561.56	\$4,087.57
Commercial 3	GC03	87	\$3,219.65	\$3,695.17
Commercial 4	GC04	84	\$3,134.17	\$3,597.06
83		10000	\$371,217.00	\$426,042.81

Administration Fund

Y1	Y2	Aggregate Entitlements
\$371,217.00	\$426,042.82	10000

Note: The above schedule is based upon estimates of Unit Entitlements which rely on the marketing sales prices provided at the time of preparing the budget. A licensed valuer will be required to update the actual schedule of entitlements prior to registration.

SUPPORTING NOTES:

Bank Fees & Charges, Bas Prep, Tax Lodgment, Management Fees & Facilities Management Fee	-	Fixed expenses relating to the administration and management of the Owners Corporation as per Vantage Strata draft management agreement as provided with disclosure documents
Building Manager - Part time	-	Allowance for on site building / facilities management combining supervisory and some janitorial services. Building manager scope includes organisation of essential trades and preventative maintenance services, reporting of issues requiring attention, quality control of regular service providers (cleaners etc.). Based on a part time resource of 15 hours per week at a cost of \$62.50 per hour (52 weeks per year).
Building Link Software	-	Allowance for specialist building/facilities management software "building link" for asset registration and maintenance and resident communication portal. Cost of software is calculated at \$24 per unit pa.
Cleaning - Basement	-	Allowance for annual cleaning of the basement using pressurised water and manual scrubbers. Assumes adequate drainage from the basement without the need for machine water suction. Estimate based on costs for similar buildings.
Cleaning - General	-	Allowance for regular cleaning of the common areas including basements. Based on estimate by Canberra Room Service in September 2017. Based on 5 man hours of cleaning services per visit at 104 visits per year (2 times each week) at a rate of \$35 per hour
Cleaning - Windows	-	Allowance for annual cleaning of the external windows and façade. Estimate based on similar sized buildings
Concierge - Full time	-	Allowance for on site concierge services with a scope to include support services to residents such as parcel collection, amenity reservations, assisting with dry cleaning collection, assisting with external reservations (restaurants etc). Based on a split shift of 6am - 9am & 4pm - 7pm Monday - Friday at a cost of \$47.55 per hour (52 weeks per year).
Electricity - Common Areas	-	Allowance for the cost of communal power for common area lighting and mechanical/plant (lifts etc.) estimated based on costs for similar buildings
Fees & Permits	-	Allowance for registration of Owners Corporation "Rules" (previously referred to as articles), lodgment of the certificate of title for safe keeping with the registrar general, and other ad hoc fees of a similar nature that might be incurred
Fire Monitoring	-	Allowance for the back to base monitoring of the Fire Indicator Panel
Fire Protection	-	Allowance for the inspection and servicing of fire equipment throughout the building. Budget based on costs of similar sized development. Assumes 12 months of costs are covered as part of the installation of the equipment as negotiated by the developer/builders with small allowance for works not covered by DLP. Budget estimate for year 2 based on similar buildings
Insurance (Building & PL)	-	Allowance for the provision of compulsory building insurance for all structures including apartments and common assets. Based on a sum insured value of \$50M as advised by the developer in September 2017 with public liability policy of \$20M. Based on budget quote provided by All Insure in September 2017
Maintenance - Electrical, General Building & Plumbing	-	Allowance for unforeseen maintenance of common areas including building, lighting/electrical & plumbing infrastructure
Maintenance Grounds & Mowing	-	Allowance for regular grounds maintenance of common grounds including mowing. Assumes 2.5 hours of man hours services per week at \$60 per hour plus additional allowance for one off works (mulch etc.)
Maintenance Lift	-	Allowance for maintenance and servicing of lift mechanics for 6 lifts as well as the cost of emergency call outs resulting from failures and breakdowns. Assumes 12 months of costs are covered as part of the installation of the equipment as negotiated by the developer/builders. Based on \$500 + GST per lift for faults not covered as well as \$4,500 + GST per lift for preventative scheduled maintenance and servicing after year 1 in accordance with average lift maintenance contracts
Maintenance Pumps/Plant	-	Allowance for servicing & preventative maintenance of pumps and plant of common areas. Due to initial 12 months DLP minor allowance of \$1,000 in year 1 increasing in year 2
Miscellaneous	-	Allowance for minor expenses of a general nature
Security - Keys & Swipes	-	Allowance for cutting / programing of additional keys and swipes for supply to contractors etc.
Sinking Fund Forecast	-	Allowance for professional fees in preparing compulsory Sinking Fund forecast in the first year only
Telephone	-	Allowance for cost of phone lines to common areas for Fire Indicator Panel, Gas Meter (relating to hot water use) and 6 Lifts. Budget is based on average cost of \$35 per line per month
Waste Management & Collection - Commercial	-	No allowance is made for regular collection of garbage and recycling generated by the commercial units / tenants. It is noted that the residential units have their general and recycling waste collected by the ACT Government which is funded via their general rates. This is not the case for commercial units. It is intended that each commercial unit make their own arrangement for waste management which will not be funded by the Owners Corporation.
Waste Management & Enclosure Cleaning	-	Allowance for resource to circulate recycling bins on each floor for consolidation into recycling hopper in the waste collection area. It is estimated that this will occur 2 days per week and take 3 hours each day for a total of 6 hours per week at a cost of \$35 per hour.
Water	-	Allowance for the consumption of water for common property and apartments. Assumes an average apartment consumption cost of \$200.00 per unit p/a. Assumes that there is only one meter for all water consumption within the building
Contingency/Sinking Fund Contribution	-	Allowance for shortfalls in estimates or unforeseen expenses not budgeted for above