

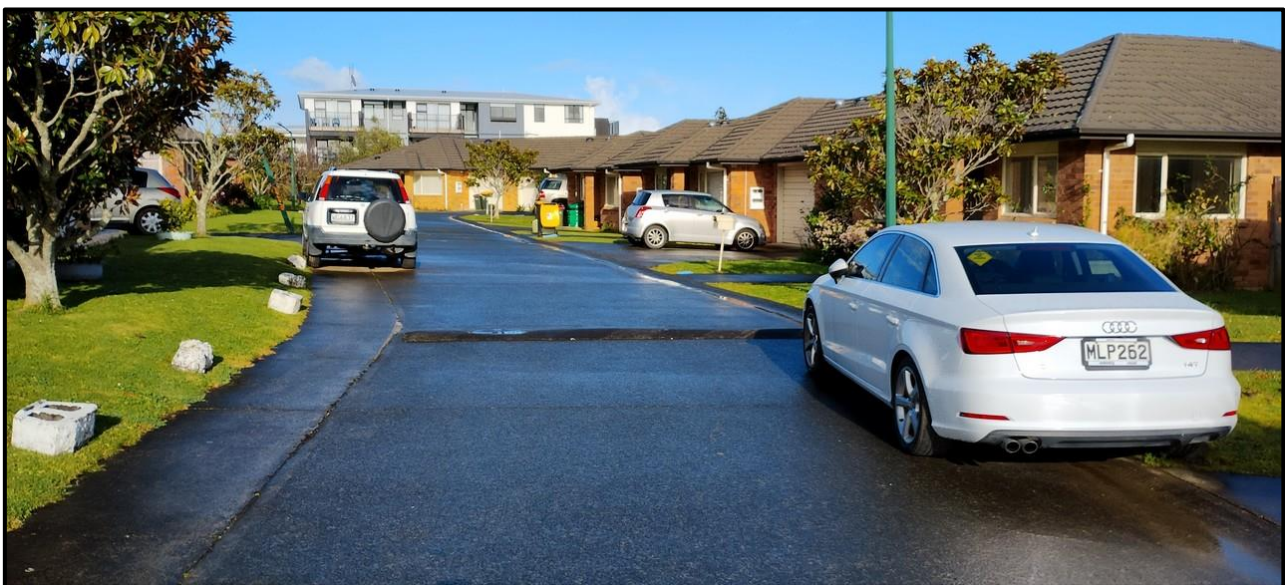


Long-Term Maintenance Plan Review

32-36 Growers Lane

Mangere 2022

Unit Plan 324296



| Report details | |
|------------------|--------------|
| Inspection date: | 16/08/2023 |
| Inspector: | Andrew Bayly |



18/08/2023

The Body Corporate Committee Members
32-36 Growers Lane
Mangere 2022

Dear Committee Members,

Thank you for appointing our company to conduct your Long-Term Maintenance Plan.

Based on our survey of your property, we have determined that the Body Corporate will need to increase its contributions in order to cover its forecast maintenance expenses. We strongly recommend that the levies be set at the level shown in this report.

This forecast should be updated regularly to account for actual changes in construction and maintenance costs, unanticipated changes in the property's condition over time, changes in legal requirements and any discrepancies between the forecast and actual long-term maintenance fund balances. Regular updates also create peace of mind and assist the Body Corporate to manage the risk of litigation from individual owners (current and future) for breaches of its duty to maintain the common property by providing reasonable, up-to-date estimates of the cost of necessary maintenance work and repairs.

Key Report Data Levies Summary – First Financial Year

| | |
|--|-------------|
| Levy Per Utility Interest (Total long term maintenance fund levy divided by utility interests) | \$1.70 |
| Total Utility Interests | 10000 |
| Total Long Term Maintenance Fund Levy | \$17,000.00 |

The data used to arrive at the above figures is in the attached report. It is designed for ease of reading. For your convenience here is your Report Index:

| Report Index | Page No. |
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Yours sincerely,

The Team at Solutions in Engineering

Building Details & Report Inputs

Supplied information

| | |
|--|------------------------------------|
| Building Address | 32-36 Growers Lane Mangere 2022 |
| Unit Plan No. | 324296 |
| Plan Type | Unit Plan |
| Registered Plan Date/Year of Construction | 2003 |
| Number of Utility Interests | 10000 |
| Number of Units | 20 |
| Estimated Long Term Maintenance Fund Balance | \$44,350 |
| Starting date of Financial Year for Report | 1/04/2023 |
| GST Status | Not Registered for GST |
| Current Long-Term Maintenance Levy per Utility interests | 1.60 |

Report assumptions & information

| | |
|--|----------|
| Assumed Interest Rate on invested funds (For funds over \$10,000) Years 1 - 3 | 1.70% |
| Assumed Interest Rate on invested funds (For funds over \$10,000) Years 4 - 30 | 3.00% |
| Company Taxation Rate | 28.00% |
| Interest on Invested Funds – Based on Assumed Interest Rate minus Company Taxation Rate. Calculated only on Long Term Maintenance Fund balances over \$10,000 - Years 1 - 3 | 1.22% |
| Interest on Invested Funds – Based on Assumed Interest Rate minus Company Taxation Rate. Calculated only on Long Term Maintenance Fund balances over \$10,000 - Years 4 - 30 | 2.16% |
| Contingency Allowance - For minor and/or unforeseen expenses | 10% |
| Assumed Rate of Inflation for Building Maintenance Costs - Based on average annual building cost increase over the past five years. | 3.00% |
| Forecast Period - Number of years the plan forecasts | 30 years |

30 Year Levy Table

| Year | Year To | Total Contribution | Contribution per Utility Interest | Quarterly Contribution |
|------|------------|--------------------|-----------------------------------|------------------------|
| 1 | 31/03/2024 | 17,000.00 | 1.70 | 0.43 |
| 2 | 31/03/2025 | 17,510.00 | 1.75 | 0.44 |
| 3 | 31/03/2026 | 18,035.30 | 1.80 | 0.45 |
| 4 | 31/03/2027 | 18,576.36 | 1.86 | 0.47 |
| 5 | 31/03/2028 | 19,133.65 | 1.91 | 0.48 |
| 6 | 31/03/2029 | 19,707.66 | 1.97 | 0.49 |
| 7 | 31/03/2030 | 20,298.89 | 2.03 | 0.51 |
| 8 | 31/03/2031 | 20,907.86 | 2.09 | 0.52 |
| 9 | 31/03/2032 | 21,535.10 | 2.15 | 0.54 |
| 10 | 31/03/2033 | 22,181.15 | 2.22 | 0.56 |
| 11 | 31/03/2034 | 22,846.58 | 2.28 | 0.57 |
| 12 | 31/03/2035 | 23,531.98 | 2.35 | 0.59 |
| 13 | 31/03/2036 | 24,237.94 | 2.42 | 0.61 |
| 14 | 31/03/2037 | 24,965.08 | 2.50 | 0.63 |
| 15 | 31/03/2038 | 25,714.03 | 2.57 | 0.64 |
| 16 | 31/03/2039 | 26,485.45 | 2.65 | 0.66 |
| 17 | 31/03/2040 | 27,280.01 | 2.73 | 0.68 |
| 18 | 31/03/2041 | 28,098.41 | 2.81 | 0.70 |
| 19 | 31/03/2042 | 28,941.36 | 2.89 | 0.72 |
| 20 | 31/03/2043 | 29,809.60 | 2.98 | 0.75 |
| 21 | 31/03/2044 | 30,703.89 | 3.07 | 0.77 |
| 22 | 31/03/2045 | 31,625.01 | 3.16 | 0.79 |
| 23 | 31/03/2046 | 32,573.76 | 3.26 | 0.82 |
| 24 | 31/03/2047 | 33,550.97 | 3.36 | 0.84 |
| 25 | 31/03/2048 | 34,557.50 | 3.46 | 0.87 |
| 26 | 31/03/2049 | 35,594.23 | 3.56 | 0.89 |
| 27 | 31/03/2050 | 36,662.06 | 3.67 | 0.92 |
| 28 | 31/03/2051 | 37,761.92 | 3.78 | 0.95 |
| 29 | 31/03/2052 | 38,894.78 | 3.89 | 0.97 |
| 30 | 31/03/2053 | 40,061.62 | 4.01 | 1.00 |

30 Year Cash Flow Tracking Sheet

The table below shows the cash flow starting with the anticipated 'Opening Balance' at the start of the first financial year which you provided to us. We then add the 'Total Levy Contributions' for the year and any 'Interest' on balances greater than \$10,000. Any 'Anticipated Expenses' (including contingency allowance) are then allowed for leaving a 'Closing Balance' for the year which in turn becomes the 'Opening Balance' for the following year. In summary:

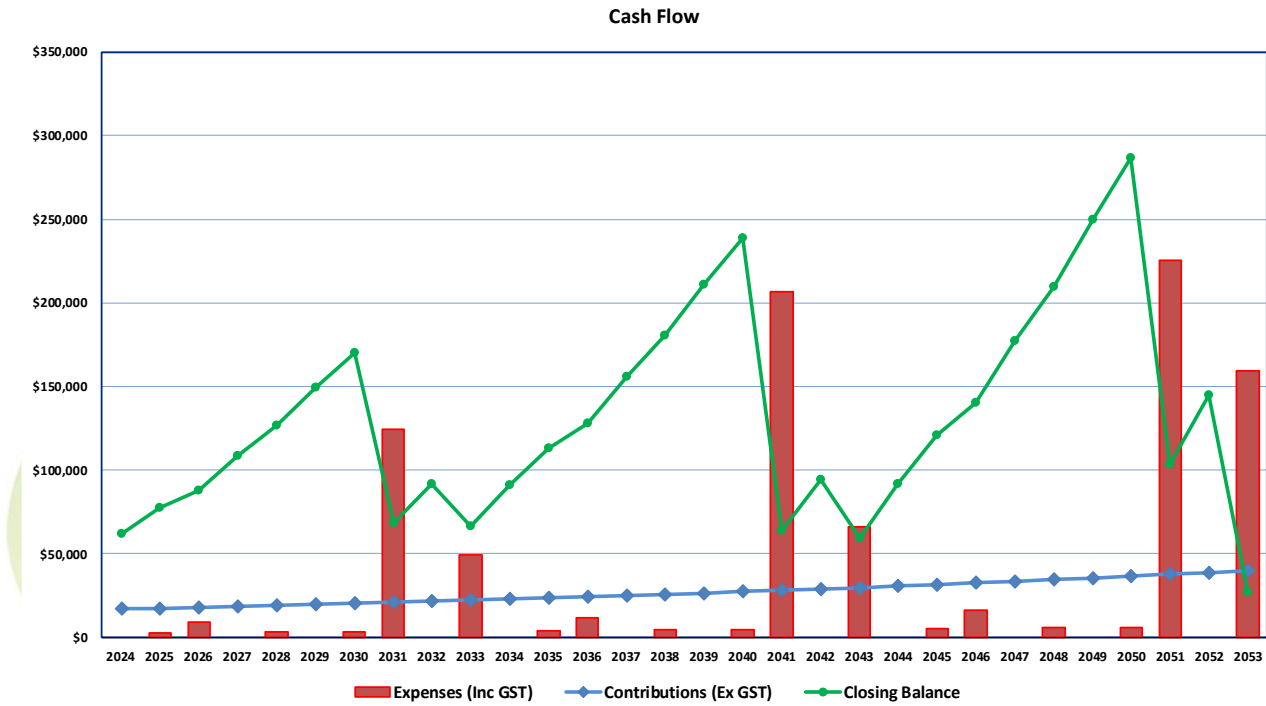
Opening Balance + Total Levy Contributions + Interest – Anticipated Expenses = Closing Balance

| Year | Year To | Opening Balance | Total Levy Contributions (Exc. GST) | Interest (After Tax) | Anticipated Expenses (Inc. GST) | Closing Balance |
|------|------------|-----------------|-------------------------------------|----------------------|---------------------------------|-----------------|
| 1 | 31/03/2024 | 44,350.00 | 17,000.00 | 644.77 | 0.00 | 61,994.77 |
| 2 | 31/03/2025 | 61,994.77 | 17,510.00 | 846.27 | 2,767.00 | 77,584.04 |
| 3 | 31/03/2026 | 77,584.04 | 18,035.30 | 1,002.28 | 8,895.00 | 87,726.62 |
| 4 | 31/03/2027 | 87,726.62 | 18,576.36 | 2,095.52 | 0.00 | 108,398.50 |
| 5 | 31/03/2028 | 108,398.50 | 19,133.65 | 2,511.22 | 3,410.00 | 126,633.37 |
| 6 | 31/03/2029 | 126,633.37 | 19,707.66 | 2,948.12 | 0.00 | 149,289.15 |
| 7 | 31/03/2030 | 149,289.15 | 20,298.89 | 3,409.23 | 3,208.00 | 169,789.27 |
| 8 | 31/03/2031 | 169,789.27 | 20,907.86 | 2,546.61 | 124,689.00 | 68,554.74 |
| 9 | 31/03/2032 | 68,554.74 | 21,535.10 | 1,713.36 | 0.00 | 91,803.20 |
| 10 | 31/03/2033 | 91,803.20 | 22,181.15 | 1,689.30 | 49,371.00 | 66,302.65 |
| 11 | 31/03/2034 | 66,302.65 | 22,846.58 | 1,678.88 | 0.00 | 90,828.11 |
| 12 | 31/03/2035 | 90,828.11 | 23,531.98 | 2,175.88 | 3,718.00 | 112,817.97 |
| 13 | 31/03/2036 | 112,817.97 | 24,237.94 | 2,569.53 | 11,954.00 | 127,671.44 |
| 14 | 31/03/2037 | 127,671.44 | 24,965.08 | 3,027.33 | 0.00 | 155,663.85 |
| 15 | 31/03/2038 | 155,663.85 | 25,714.03 | 3,590.55 | 4,583.00 | 180,385.43 |
| 16 | 31/03/2039 | 180,385.43 | 26,485.45 | 4,182.37 | 0.00 | 211,053.25 |
| 17 | 31/03/2040 | 211,053.25 | 27,280.01 | 4,806.82 | 4,311.00 | 238,829.08 |
| 18 | 31/03/2041 | 238,829.08 | 28,098.41 | 3,232.53 | 206,448.00 | 63,712.02 |
| 19 | 31/03/2042 | 63,712.02 | 28,941.36 | 1,688.75 | 0.00 | 94,342.13 |
| 20 | 31/03/2043 | 94,342.13 | 29,809.60 | 1,643.15 | 66,350.00 | 59,444.88 |
| 21 | 31/03/2044 | 59,444.88 | 30,703.89 | 1,615.61 | 0.00 | 91,764.38 |
| 22 | 31/03/2045 | 91,764.38 | 31,625.01 | 2,269.69 | 4,997.00 | 120,662.08 |
| 23 | 31/03/2046 | 120,662.08 | 32,573.76 | 2,784.58 | 16,066.00 | 139,954.42 |
| 24 | 31/03/2047 | 139,954.42 | 33,550.97 | 3,385.37 | 0.00 | 176,890.76 |
| 25 | 31/03/2048 | 176,890.76 | 34,557.50 | 4,127.56 | 6,158.00 | 209,417.82 |
| 26 | 31/03/2049 | 209,417.82 | 35,594.23 | 4,907.84 | 0.00 | 249,919.89 |
| 27 | 31/03/2050 | 249,919.89 | 36,662.06 | 5,731.66 | 5,793.00 | 286,520.61 |
| 28 | 31/03/2051 | 286,520.61 | 37,761.92 | 4,164.46 | 225,205.00 | 103,241.99 |
| 29 | 31/03/2052 | 103,241.99 | 38,894.78 | 2,650.09 | 0.00 | 144,786.86 |
| 30 | 31/03/2053 | 144,786.86 | 40,061.62 | 1,835.54 | 159,678.00 | 27,006.02 |

30 Year Cash Flow Graph

The graph below tracks the 'Contributions' (the amount collected in levies), the projected 'Closing balance' of the long-term maintenance fund and the likely 'Expenses' for each year of this plan. The three lines in the graph are:

- Contributions line - Total maintenance fund contributions per year.
- Expenses line – Total anticipated expenses in each year.
- Closing balance line – Shows the amount left in the fund bank account at the end of the year after all anticipated expenses have been allowed for.



Anticipated Expenditures Table Year 1 - 15

This table shows when expenses will occur in the next 30 years. From left to right the columns are:

'Expenditure Items' - lists the different areas and items of expenditure.

'Current Cost' - shows the current maintenance expenditure costs in today's dollars.

Year 1 to 15 - shows the costs in the year in which they occur including the 'Assumed Rate of Inflation' compounded annually until the cost is due.

At the bottom on each column, there are three lines. Firstly, a **'Grand Total (Inc. GST)'** followed by a line calculating the **'Contingency Allowance (Inc. GST)'** for unforeseen and minor expenses and finally **'Total Expenses (Inc. GST)'** for that year. Please note: This page rounds figures to the nearest whole dollar.

| Expenditure Item | Current Cost | Year 1 (2024) | Year 2 (2025) | Year 3 (2026) | Year 4 (2027) | Year 5 (2028) | Year 6 (2029) | Year 7 (2030) | Year 8 (2031) | Year 9 (2032) | Year 10 (2033) | Year 11 (2034) | Year 12 (2035) | Year 13 (2036) | Year 14 (2037) | Year 15 (2038) |
|---|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 1. BUILDING EXTERIOR | | | | | | | | | | | | | | | | |
| Repaint soffits | 11,056 | - | - | - | - | - | - | - | 13,597 | - | - | - | - | - | - | - |
| Repaint Garage Door | 4,249 | - | - | - | - | - | - | - | 5,226 | - | - | - | - | - | - | - |
| Repaint timber trim | 13,549 | - | - | - | - | - | - | - | 16,664 | - | - | - | - | - | - | - |
| Repaint downpipes | 5,294 | - | - | - | - | - | - | - | 6,511 | - | - | - | - | - | - | - |
| Repaint timber door | 2,206 | - | - | - | - | - | - | - | 2,713 | - | - | - | - | - | - | - |
| Sub Total (Incl. GST) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 44,711 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. ROOFING | | | | | | | | | | | | | | | | |
| Repaint fascia | 25,789 | - | - | - | - | - | - | - | 31,717 | - | - | - | - | - | - | - |
| Repaint eaves guttering | 21,382 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Repair metal fascia (Total: 794 lm) - 10% | 2,919 | - | - | - | - | - | - | - | - | - | 3,809 | - | - | - | - | - |
| Repair guttering (Total: 794 lm) - 10% | 5,427 | - | - | - | - | - | - | - | - | - | 7,081 | - | - | - | - | - |
| Repair tiled roofing (Total: 3159 m2) - 10% | 20,606 | - | - | - | - | - | - | - | - | - | 26,886 | - | - | - | - | - |
| Repair tiled roof ridge capping (Total: 624 lm) - 10% | 2,693 | - | - | - | - | - | - | - | - | - | 3,514 | - | - | - | - | - |
| Replace tiled roofing & sarking | 245,802 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Sub Total (Incl. GST) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 31,717 | 0 | 41,290 | 0 | 0 | 0 | 0 | 0 |
| 3. PRELIMINARIES | | | | | | | | | | | | | | | | |
| Work at heights access and site setup | 9,455 | - | - | - | - | - | - | - | 11,628 | - | - | - | - | - | - | - |
| Sub Total (Incl. GST) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,628 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. CAR PARK & DRIVEWAY | | | | | | | | | | | | | | | | |
| Repair concrete (Total: 1174 m2) - 10% | 7,622 | - | - | 8,086 | - | - | - | - | 9,374 | - | - | - | - | 10,867 | - | - |
| Maintain drainage | 2,442 | - | 2,515 | - | - | - | - | 2,916 | - | - | - | - | 3,380 | - | - | - |
| Sub Total (Incl. GST) | | 0 | 2,515 | 8,086 | 0 | 0 | 0 | 2,916 | 9,374 | 0 | 0 | 0 | 3,380 | 10,867 | 0 | 0 |

| Expenditure Item | Current Cost | Year 1 (2024) | Year 2 (2025) | Year 3 (2026) | Year 4 (2027) | Year 5 (2028) | Year 6 (2029) | Year 7 (2030) | Year 8 (2031) | Year 9 (2032) | Year 10 (2033) | Year 11 (2034) | Year 12 (2035) | Year 13 (2036) | Year 14 (2037) | Year 15 (2038) |
|---|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 5. FENCING AND WALLS | | | | | | | | | | | | | | | | |
| Repair timber paling fences (50% shared cost) (Total: 395 lm) - 10% | 2,754 | - | - | - | - | 3,100 | - | - | - | - | 3,593 | - | - | - | - | 4,166 |
| Replace timber paling fences (50% shared cost) | 27,200 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Repaint timber fences | 12,948 | - | - | - | - | - | - | - | 15,924 | - | - | - | - | - | - | - |
| Sub Total (Incl. GST) | | 0 | 0 | 0 | 0 | 3,100 | 0 | 0 | 15,924 | 0 | 3,593 | 0 | 0 | 0 | 0 | 4,166 |
| | | | | | | | | | | | | | | | | |
| Grand Total (Incl. GST) | | 0 | 2,515 | 8,086 | 0 | 3,100 | 0 | 2,916 | 113,354 | 0 | 44,883 | 0 | 3,380 | 10,867 | 0 | 4,166 |
| Contingency Allowance (Incl. GST) | | 0 | 252 | 809 | 0 | 310 | 0 | 292 | 11,335 | 0 | 4,488 | 0 | 338 | 1,087 | 0 | 417 |
| Grand Total Expenses (Incl. Contingency Allowance and GST) | | 0 | 2,767 | 8,895 | 0 | 3,410 | 0 | 3,208 | 124,689 | 0 | 49,371 | 0 | 3,718 | 11,954 | 0 | 4,583 |

Anticipated Expenditures Table Year 16 - 30

This table shows when expenses will occur in years 16 - 30. From left to right the columns are:-

‘Expenditure Items’ - lists the different areas and items of expenditure.

‘Current Cost’ - shows the current maintenance expenditure costs in today’s dollars.

Year 16 to 30 - shows the costs in the year in which they occur including the 'Assumed Rate of Inflation' compounded annually until the cost is due.

At the bottom on each column, there are three lines. Firstly, a **‘Grand Total (Inc. GST)’** followed by a line calculating the **‘Contingency Allowance (Inc. GST)’** for unforeseen and minor expenses and finally **‘Total Expenses (Inc. GST)’** for that year. Please note: This page rounds figures to the nearest whole dollar.

| Expenditure Item | Current Cost | Year 16 (2039) | Year 17 (2040) | Year 18 (2041) | Year 19 (2042) | Year 20 (2043) | Year 21 (2044) | Year 22 (2045) | Year 23 (2046) | Year 24 (2047) | Year 25 (2048) | Year 26 (2049) | Year 27 (2050) | Year 28 (2051) | Year 29 (2052) | Year 30 (2053) |
|---|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 1. BUILDING EXTERIOR | | | | | | | | | | | | | | | | |
| Repaint soffits | 11,056 | - | - | 18,274 | - | - | - | - | - | - | - | - | - | 24,559 | - | - |
| Repaint Garage Door | 4,249 | - | - | 7,023 | - | - | - | - | - | - | - | - | - | 9,438 | - | - |
| Repaint timber trim | 13,549 | - | - | 22,394 | - | - | - | - | - | - | - | - | - | 30,096 | - | - |
| Repaint downpipes | 5,294 | - | - | 8,750 | - | - | - | - | - | - | - | - | - | 11,760 | - | - |
| Repaint timber door | 2,206 | - | - | 3,646 | - | - | - | - | - | - | - | - | - | 4,900 | - | - |
| Sub Total (Incl. GST) | | 0 | 0 | 60,087 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 80,753 | 0 | 0 |
| 2. ROOFING | | | | | | | | | | | | | | | | |
| Repaint fascia | 25,789 | - | - | 42,625 | - | - | - | - | - | - | - | - | - | 57,285 | - | - |
| Repaint eaves guttering | 21,382 | - | - | 35,341 | - | - | - | - | - | - | - | - | - | - | - | - |
| Repair metal fascia (Total: 794 lm) - 10% | 2,919 | - | - | - | - | 5,118 | - | - | - | - | - | - | - | - | - | 6,879 |
| Repair guttering (Total: 794 lm) - 10% | 5,427 | - | - | - | - | 9,516 | - | - | - | - | - | - | - | - | - | 12,789 |
| Repair tiled roofing (Total: 3159 m2) - 10% | 20,606 | - | - | - | - | 36,133 | - | - | - | - | - | - | - | - | - | 48,559 |
| Repair tiled roof ridge capping (Total: 624 lm) - 10% | 2,693 | - | - | - | - | 4,722 | - | - | - | - | - | - | - | - | - | 6,346 |
| Replace tiled roofing & sarking | 245,802 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Sub Total (Incl. GST) | | 0 | 0 | 77,966 | 0 | 55,489 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 57,285 | 0 | 74,573 |
| 3. PRELIMINARIES | | | | | | | | | | | | | | | | |
| Work at heights access and site setup | 9,455 | - | - | 15,628 | - | - | - | - | - | - | - | - | - | 21,002 | - | - |
| Sub Total (Incl. GST) | | 0 | 0 | 15,628 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21,002 | 0 | 0 |
| 4. CAR PARK & DRIVEWAY | | | | | | | | | | | | | | | | |
| Repair concrete (Total: 1174 m2) - 10% | 7,622 | - | - | 12,598 | - | - | - | - | 14,605 | - | - | - | - | 16,931 | - | - |
| Maintain drainage | 2,442 | - | 3,919 | - | - | - | - | 4,543 | - | - | - | - | 5,266 | - | - | - |
| Sub Total (Incl. GST) | | 0 | 3,919 | 12,598 | 0 | 0 | 0 | 4,543 | 14,605 | 0 | 0 | 0 | 5,266 | 16,931 | 0 | 0 |

| Expenditure Item | Current Cost | Year 16 (2039) | Year 17 (2040) | Year 18 (2041) | Year 19 (2042) | Year 20 (2043) | Year 21 (2044) | Year 22 (2045) | Year 23 (2046) | Year 24 (2047) | Year 25 (2048) | Year 26 (2049) | Year 27 (2050) | Year 28 (2051) | Year 29 (2052) | Year 30 (2053) |
|---|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 5. FENCING AND WALLS | | | | | | | | | | | | | | | | |
| Repair timber paling fences (50% shared cost) (Total: 395 lm) - 10% | 2,754 | - | - | - | - | 4,829 | - | - | - | - | 5,598 | - | - | - | - | 6,490 |
| Replace timber paling fences (50% shared cost) | 27,200 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 64,099 |
| Repaint timber fences | 12,948 | - | - | 21,401 | - | - | - | - | - | - | - | - | - | 28,761 | - | - |
| Sub Total (Incl. GST) | | 0 | 0 | 21,401 | 0 | 4,829 | 0 | 0 | 0 | 0 | 5,598 | 0 | 0 | 28,761 | 0 | 70,589 |
| | | | | | | | | | | | | | | | | |
| Grand Total (Incl. GST) | | 0 | 3,919 | 187,680 | 0 | 60,318 | 0 | 4,543 | 14,605 | 0 | 5,598 | 0 | 5,266 | 204,732 | 0 | 145,162 |
| Contingency Allowance (Incl. GST) | | 0 | 392 | 18,768 | 0 | 6,032 | 0 | 454 | 1,461 | 0 | 560 | 0 | 527 | 20,473 | 0 | 14,516 |
| Grand Total Expenses (Incl. Contingency Allowance and GST) | | 0 | 4,311 | 206,448 | 0 | 66,350 | 0 | 4,997 | 16,066 | 0 | 6,158 | 0 | 5,793 | 225,205 | 0 | 159,678 |

Building Data List from the Property Inspection for 32-36 Growers Lane

This table has all the data collected by the building inspector while inspecting the complex. The columns from left to right are:

'Items' – identifies and describes the maintenance item

'Qty' – lets you know the quantity of that item in scope

'Unit' – is the unit rate used to measure the quantity

'Rate' – is the cost of each unit in dollars

'Value' - is the quantity (Qty) multiplied by the Rate (\$)

'Next Due' - is the remaining life in years until an item needs money spent on it.

'Total Life' - is the total life of the item after it is replaced, repaired or repainted.

'Comments' - details any useful explanatory notes for the item.

| Items | Qty | Unit | Rate (\$) | Value (\$) | Next Due | Total Life | Comments |
|---|------|----------|-----------|------------|----------|------------|---|
| 1. BUILDING EXTERIOR | | | | | | | |
| Repaint soffits | 397 | m2 | 27.85 | 11,056.00 | 8 | 10 | Ongoing painting program |
| Repaint Garage Door | 20 | ea. | 212.47 | 4,249.00 | 8 | 10 | Ongoing painting program |
| Repaint timber trim | 540 | lm | 25.09 | 13,549.00 | 8 | 10 | Ongoing painting program |
| Repaint downpipes | 170 | lm | 31.14 | 5,294.00 | 8 | 10 | Ongoing painting program |
| Repaint timber door | 20 | ea. | 110.31 | 2,206.00 | 8 | 10 | Ongoing painting program |
| 2. ROOFING | | | | | | | |
| Repaint fascia | 794 | lm | 32.48 | 25,789.00 | 8 | 10 | Ongoing painting program |
| Repaint eaves guttering | 794 | lm | 26.93 | 21,382.00 | 18 | 20 | Ongoing painting program |
| Repair metal fascia (Total: 794 lm) - 10% | 80 | lm | 36.49 | 2,919.00 | 10 | 10 | Repair as required |
| Repair guttering (Total: 794 lm) - 10% | 80 | lm | 67.84 | 5,427.00 | 10 | 10 | Repair as required |
| Repair tiled roofing (Total: 3159 m2) - 10% | 316 | m2 | 65.21 | 20,606.00 | 10 | 10 | Repair as required |
| Repair tiled roof ridge capping (Total: 624 lm) - 10% | 63 | lm | 42.74 | 2,693.00 | 10 | 10 | Repair as required |
| Replace tiled roofing & sarking | 3159 | m2 | 77.81 | 245,802.00 | 40 | 60 | Replace as required |
| 3. PRELIMINARIES | | | | | | | |
| Work at heights access and site setup | 3100 | m2 | 3.05 | 9,455.00 | 8 | 10 | |
| 4. CAR PARK & DRIVEWAY | | | | | | | |
| Repair concrete (Total: 1174 m2) - 10% | 118 | m2 | 64.59 | 7,622.00 | 3 | 5 | Repair as required/ Estimate only - quotations required |
| Maintain drainage | 20 | Per unit | 122.10 | 2,442.00 | 2 | 5 | Repair as required |
| 5. FENCING AND WALLS | | | | | | | |
| Repair timber paling fences (50% shared cost) (Total: 395 lm) - 10% | 40 | lm | 68.86 | 2,754.00 | 5 | 5 | Repair as required |
| Replace timber paling fences (50% shared cost) | 395 | lm | 68.86 | 27,200.00 | 30 | 40 | Replace as required |
| Repaint timber fences | 395 | lm | 32.78 | 12,948.00 | 8 | 10 | Ongoing painting program |

Building Photo Section

Item Group

BUILDING EXTERIOR



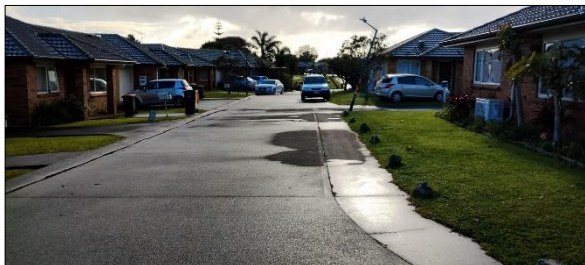
Brick cladding, paint trim. Condition is good.

ROOFING



Roof was viewed from the ground, condition looked good, roofs were clean and free from noticeable damage.

CAR PARK & DRIVEWAY

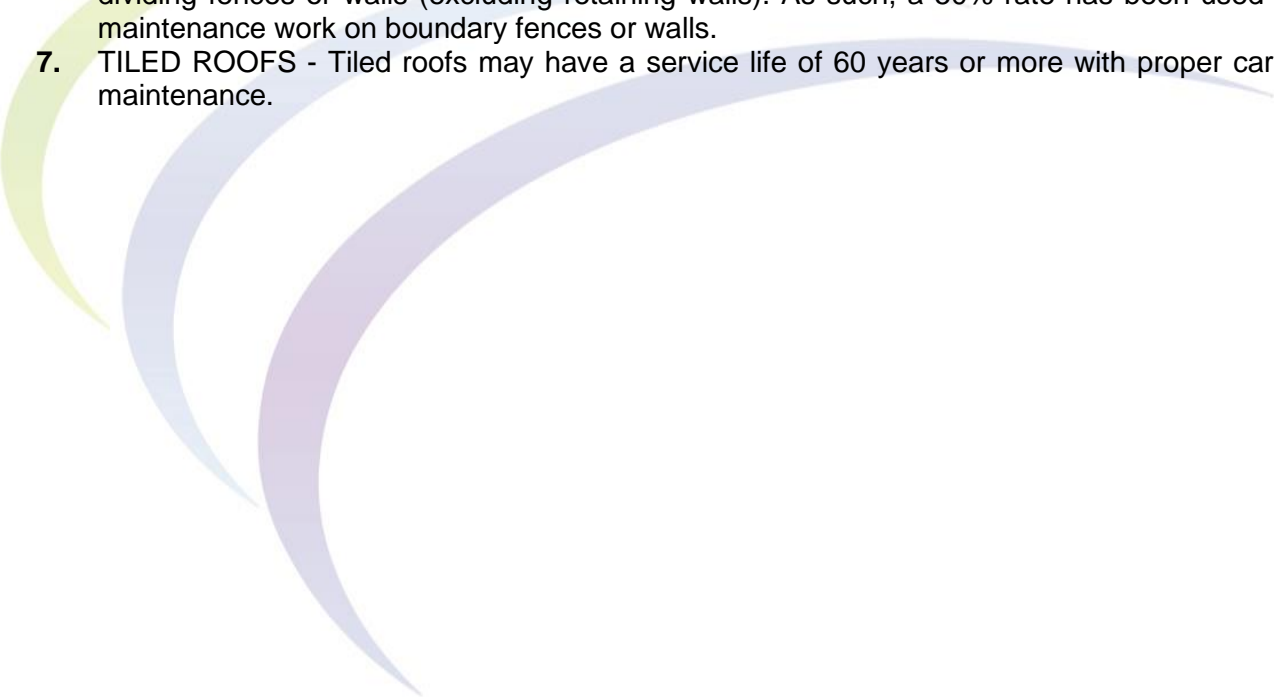


Driveway condition was good, free from major damage, some minor cracking in spots.

Item Group**FENCING AND WALLS**

Fence structure was good, not major damage viewed.

Inspector's Report for 32-36 Growers Lane

1. **INFLATION** - It is necessary to offset the effects of inflation on construction materials and labour costs and to ensure that adequate funds are available to provide for major works. These major works can frequently become necessary as the property ages but cannot be reliably forecast this far in advance. Based on historical data and current trends, we anticipate that construction and maintenance costs will increase by 50% every 15 years. The fund balance will be reviewed in light of current price levels and the state of the property at the time of each update.
 2. **UPDATES** - We recommend that this report is updated every 3 years to ensure that it captures market variations and any changes to the property itself.
 3. **ADMINISTRATION EXPENSES** - We assume that small repairs & improvements, regular maintenance items are financed via the administration fund and therefore are not included in this report.
 4. **FINANCIAL YEAR ALREADY STARTED** - Starting levies in this report have already been set. Any adjustments will be made from the following financial year onwards.
 5. **PAINTED METAL** - Some painted metal items show signs of wear and/or damage. Repainting these items is recommended in the short term, but full replacement of these items should be considered and planned for well in advance.
 6. **BOUNDARY FENCES OR WALLS** - Maintenance of fences or walls between properties is regulated under the Fencing Act 1978, which states that neighbours have equal responsibility for dividing fences or walls (excluding retaining walls). As such, a 50% rate has been used for all maintenance work on boundary fences or walls.
 7. **TILED ROOFS** - Tiled roofs may have a service life of 60 years or more with proper care and maintenance.
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Report Notes

Long-Term Maintenance Plan

This forecast satisfies the current requirements of Section 116 of the *Unit Titles Act 2010* and Section 30 of the *Unit Titles Regulations 2011*.

116 Long-term maintenance plan

- (1) A body corporate must establish and regularly maintain a long-term maintenance plan.
- (2) A long-term maintenance plan must cover a period of at least 10 years from the date of the plan or the last review of the plan.
- (3) The purpose of a long-term maintenance plan is to –
 - (a) Identify future maintenance requirements and estimate the costs involved; and
 - (b) Support the establishment and management of the funds; and
 - (c) Provide a basis for the levying of owners of principal units; and
 - (d) Provide ongoing guidance to the body corporate to assist it in making its annual maintenance decisions.

30 Long-term maintenance plans

- (1) A long-term maintenance plan must—
 - (a) cover—
 - (i) the common property, building elements, and infrastructure of the unit title development; and
 - (ii) any additional items that the body corporate has decided by ordinary resolution to include in the plan; and
 - (b) identify those items that the body corporate may decide by ordinary resolution not to maintain for any period during the lifetime of the plan; and
 - (c) state the period covered by the plan; and
 - (d) state the estimated age and life expectancy of each item covered by the plan; and
 - (e) state the estimated cost of maintenance and replacement of each item covered by the plan; and
 - (f) state whether there is a long-term maintenance fund; and
 - (g) if there is a long-term maintenance fund, state the amount determined by the body corporate to be applied to maintain the fund each year; and
 - (h) state who has prepared the plan.
- (2) A body corporate must carry out a review of its plan once every 3 years.
- (3) Subject to subclause (2), a body corporate may carry out a review of its plan as frequently as it considers necessary.

Figures used and updates - The figures used in the forecast are typical for this type of building and normal usage. The Body Corporate has some discretion in the timing of most maintenance items. The purpose of this plan is to ensure monies are available when required to cover foreseeable expenses.

Contingency - A contingency has been allowed for any unforeseen expenses. Please refer to the second page of the report.

Interest, Taxation and Inflation - The standard interest rate used by Solutions in Engineering is based on the Reserve Bank of New Zealand's historical interest rates for the previous fifteen years. The company tax rate is applied to interest income unless Solutions in Engineering is advised that the Body Corporate is exempt from tax on external income. The standard inflation rate used by Solutions in Engineering is based upon RBNZ historical data for Construction Producer Price inflation, commencing December 1997. While historical figures are not an accurate predictor of specific future outcomes, over the life of this report (fifteen years), interest rates and inflation should approach long-term averages. Changes in economic conditions may affect the accuracy of these figures. This report should be updated at regular intervals to ensure that any such changes are taken into account.

Leaky Buildings - The requirement for a Long-Term Maintenance Plan applies to all buildings whether they are a leaky building or not. A Long-Term Maintenance Plan assesses the typical maintenance costs and useful lives of building components based on the building being properly and professionally constructed. It is important to note that this report is not a Leaky Building Report. A full leaky building report requires destructive testing, engineering assessment, specification writing and the calling of competitive tenders to ascertain full costs. A Long-Term Maintenance Plan obviously does not involve this process. However, the report will calculate the remaining life of each building component based on its condition at the time of inspection so deterioration caused by a leaky building issue will affect this part of the building data collected.

Safety - The inspection does not cover safety issues.

Lifts - Due to the many types of lift contracts covering varying parts and aspects of lift maintenance, no allowance is made unless instructed by the Body Corporate Committee/Representative.

Fire Maintenance – We have assumed that the Fire Maintenance Contractor has covered the Fire Maintenance Items; no allowance is made unless instructed by the Body Corporate Committee/Representative.

Items with Indefinite Lives - There is no allowance for replacement of items that, if properly maintained, should last indefinitely, (unless otherwise requested by the body corporate); for example: sanitary fittings and lift carriage interiors. This plan deals only with estimating the timing of physical obsolescence.

Improvements - The Body Corporate may resolve to undertake improvements not related to normal maintenance. No allowance has been made for these items unless instructed.

Defects - No allowance has been made for correction of defects resulting from faulty construction except where nominated in the report. The inspectors report summarises only issues observed during our inspection and is not a structural report.

Ongoing Maintenance Programs - The lives of some items overall may have been extended indefinitely due to the use of an ongoing maintenance program. When there is any doubt in our minds about how and when an item may need replacement or maintenance, we give control to the Body Corporate. Allowances for ongoing maintenance programs allows funds to be available for maintenance, gradual replacement or in some cases accumulation of funds for total replacement in the long term. The lives of some items can vary considerably, especially with issues such as:

- Usage.
- Accidental damage to floor tiles, which may or may not be still available or in stock.
- Fences can be maintained and replaced gradually or all at once.
- Metal and Aluminium Balustrades can last anywhere between 10 and 50 years, depending on the original quality, coatings (painting) and maintenance.
- Concrete driveways that have been cracked but are still perfectly sound and serviceable.
- Pumps and Fans can last indefinitely or wear out relatively quickly. This often depends on the quality of internal construction and finish.

Updates - The forecast is made with the best available data at this time. The forecast must be reviewed at least once every three years according to section 30(2) of the *Unit Titles Regulations 2011*. We recommend a minimum of bi-annual updates.

Your FREE amendment (conditions) - In order to ensure that this service is provided to all clients in an efficient and productive manner we ask that you fully review your report and list anything you would like changed in a single email allowing for the requested amendments to be dealt with in one effort. Due to the extra work involved and inefficiency created by an incomplete initial amendment request further amendments requests will be charged for based on the hours and effort required.

Supply terms and conditions - All services provided by Solutions in Engineering are supplied on the basis of **Supply Terms and Conditions** which are available from our Office and from our website www.solutionsinengineering.com

Please read the information and the notes on the Inspector's report to gain the most from this report.