Long-Term Maintenance Plan

Ormiston Garden

1-5 Dishys Road & 3-7 Newelm Lane

Flat Bush 2016

Unit Plan 591714

Report details	
Inspection date:	6/05/2024
Inspector:	Andrew Bayly

7/05/2024

The Body Corporate Committee Members
Ormiston Garden
1-5 Dishys Road & 3-7 Newelm Lane
Flat Bush 2016

Dear Committee Members,

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

Based on our survey of your property's maintenance needs, we recommend that the long-term maintenance fund levies be set at the levels 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)	$0.000
Total Utility Interests	100000
Total Long Term Maintenance Fund Levy	$0.00

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:

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Yours sincerely,

The Team at Solutions in Engineering

Building Details & Report Inputs

Supplied information

Building Name	Ormiston Garden
Building Address	1-5 Dishys Road & 3-7 Newelm Lane Flat Bush 2016
Unit Plan No.	591714
Plan Type	Unit Plan
Registered Plan Date/Year of Construction	2024
Number of Utility Interests	100000
Number of Units	79
Estimated Long Term Maintenance Fund Balance	$0
Starting date of Financial Year for Report	27/02/2024
GST Status	Not Registered for GST
Current Long-Term Maintenance Levy per Utility interests	0.000

Report assumptions & information

Assumed Interest Rate on invested funds (For funds over $10,000) Years 1 - 3	4.50%
Assumed Interest Rate on invested funds (For funds over $10,000) Years 4 - 30	3.50%
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	3.24%
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	2.52%
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.	4.50%
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	26/02/2025	0.00	0.000	0.000
2	26/02/2026	79,000.00	0.790	0.198
3	26/02/2027	82,950.00	0.830	0.208
4	26/02/2028	87,097.50	0.871	0.218
5	26/02/2029	91,452.38	0.915	0.229
6	26/02/2030	96,025.00	0.960	0.240
7	26/02/2031	100,826.25	1.008	0.252
8	26/02/2032	105,867.56	1.059	0.265
9	26/02/2033	111,160.94	1.112	0.278
10	26/02/2034	116,718.99	1.167	0.292
11	26/02/2035	122,554.94	1.226	0.307
12	26/02/2036	128,682.69	1.287	0.322
13	26/02/2037	135,116.82	1.351	0.338
14	26/02/2038	141,872.66	1.419	0.355
15	26/02/2039	148,966.29	1.490	0.373
16	26/02/2040	156,414.60	1.564	0.391
17	26/02/2041	164,235.33	1.642	0.411
18	26/02/2042	172,447.10	1.724	0.431
19	26/02/2043	181,069.46	1.811	0.453
20	26/02/2044	190,122.93	1.901	0.475
21	26/02/2045	199,629.08	1.996	0.499
22	26/02/2046	209,610.53	2.096	0.524
23	26/02/2047	220,091.06	2.201	0.550
24	26/02/2048	231,095.61	2.311	0.578
25	26/02/2049	242,650.39	2.427	0.607
26	26/02/2050	254,782.91	2.548	0.637
27	26/02/2051	267,522.06	2.675	0.669
28	26/02/2052	280,898.16	2.809	0.702
29	26/02/2053	294,943.07	2.949	0.737
30	26/02/2054	309,690.22	3.097	0.774

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:

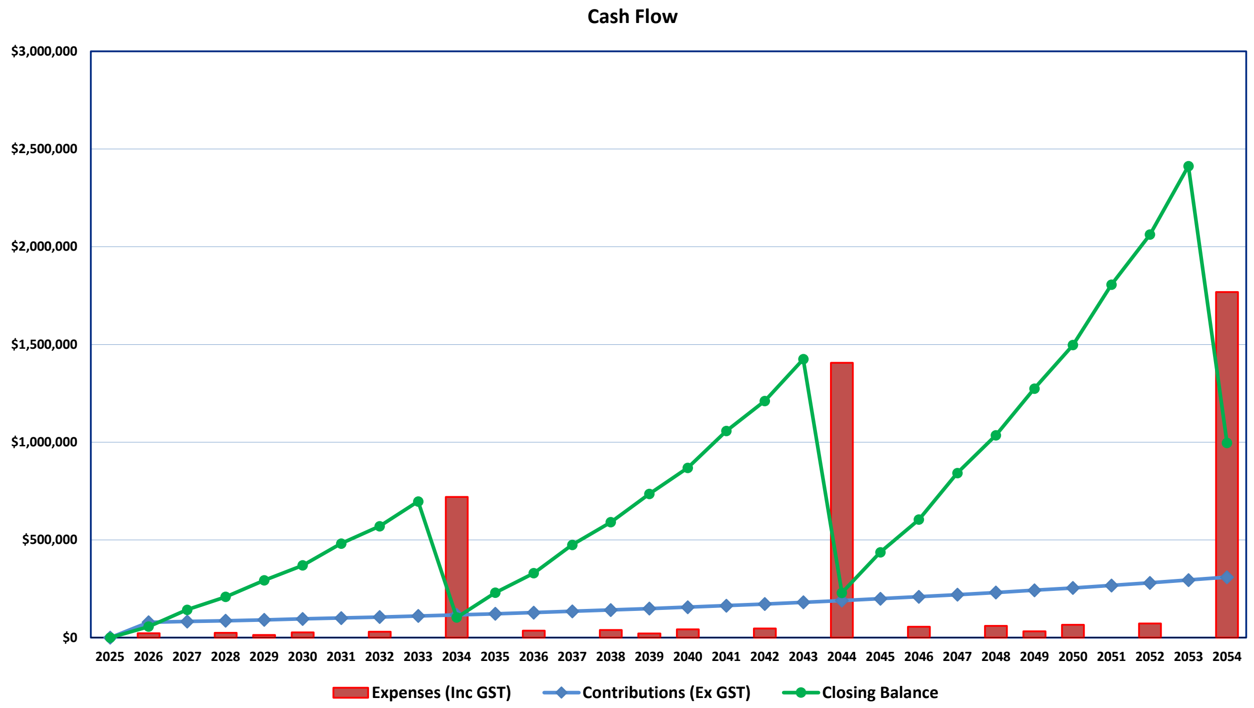
Opening Balance + Total Levy Contributions + Interest – Anticipated Expenses = Closing Balance

Year	Year To	Opening Balance	Total Levy Contributions (Exc. GST)	Interest (After Tax)	Anticipated Expenses (Inc. GST)	Closing Balance
1	26/02/2025	0.00	0.00	0.00	0.00	0.00
2	26/02/2026	0.00	79,000.00	905.58	23,100.00	56,805.58
3	26/02/2027	56,805.58	82,950.00	3,184.29	0.00	142,939.87
4	26/02/2028	142,939.87	87,097.50	4,381.67	25,226.00	209,193.04
5	26/02/2029	209,193.04	91,452.38	6,251.74	13,669.00	293,228.16
6	26/02/2030	293,228.16	96,025.00	8,252.17	27,547.00	369,958.33
7	26/02/2031	369,958.33	100,826.25	10,593.36	0.00	481,377.94
8	26/02/2032	481,377.94	105,867.56	13,085.61	30,083.00	570,248.11
9	26/02/2033	570,248.11	111,160.94	15,770.88	0.00	697,179.93
10	26/02/2034	697,179.93	116,718.99	9,963.93	720,291.00	103,571.85
11	26/02/2035	103,571.85	122,554.94	4,154.20	0.00	230,280.99
12	26/02/2036	230,280.99	128,682.69	6,972.47	35,874.00	330,062.15
13	26/02/2037	330,062.15	135,116.82	10,020.04	0.00	475,199.01
14	26/02/2038	475,199.01	141,872.66	13,269.01	39,175.00	591,165.68
15	26/02/2039	591,165.68	148,966.29	16,506.88	21,228.00	735,410.85
16	26/02/2040	735,410.85	156,414.60	19,964.15	42,780.00	869,009.60
17	26/02/2041	869,009.60	164,235.33	23,968.41	0.00	1,057,213.34
18	26/02/2042	1,057,213.34	172,447.10	28,225.96	46,718.00	1,211,168.40
19	26/02/2043	1,211,168.40	181,069.46	32,802.92	0.00	1,425,040.78
20	26/02/2044	1,425,040.78	190,122.93	20,587.80	1,406,252.00	229,499.51
21	26/02/2045	229,499.51	199,629.08	8,298.71	0.00	437,427.30
22	26/02/2046	437,427.30	209,610.53	12,962.30	55,711.00	604,289.13
23	26/02/2047	604,289.13	220,091.06	18,001.23	0.00	842,381.42
24	26/02/2048	842,381.42	231,095.61	23,373.25	60,839.00	1,036,011.28
25	26/02/2049	1,036,011.28	242,650.39	28,749.51	32,966.00	1,274,445.18
26	26/02/2050	1,274,445.18	254,782.91	34,489.18	66,437.00	1,497,280.27
27	26/02/2051	1,497,280.27	267,522.06	41,102.24	0.00	1,805,904.57
28	26/02/2052	1,805,904.57	280,898.16	48,133.97	72,551.00	2,062,385.70
29	26/02/2053	2,062,385.70	294,943.07	55,688.40	0.00	2,413,017.17
30	26/02/2054	2,413,017.17	309,690.22	42,433.68	1,767,972.00	997,169.07

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 (2025)	Year 2 (2026)	Year 3 (2027)	Year 4 (2028)	Year 5 (2029)	Year 6 (2030)	Year 7 (2031)	Year 8 (2032)	Year 9 (2033)	Year 10 (2034)	Year 11 (2035)	Year 12 (2036)	Year 13 (2037)	Year 14 (2038)	Year 15 (2039)
1. BUILDING EXTERIOR																
Repaint external walls	162,002	-	-	-	-	-	-	-	-	-	240,750	-	-	-	-	-
Repaint ceiling	32,554	-	-	-	-	-	-	-	-	-	48,378	-	-	-	-	-
Wash building	16,916	-	17,677	-	19,304	-	21,080	-	23,020	-	25,139	-	27,452	-	29,978	-
Sub Total (Incl. GST)		**0**	**17,677**	**0**	**19,304**	**0**	**21,080**	**0**	**23,020**	**0**	**314,267**	**0**	**27,452**	**0**	**29,978**	**0**
2. ROOFING																
Repaint fascia	21,759	-	-	-	-	-	-	-	-	-	32,336	-	-	-	-	-
Repair metal roofing (Total: 2928 m2) - 10%	21,286	-	-	-	-	-	-	-	-	-	31,633	-	-	-	-	-
Repair guttering (Total: 211 lm) - 10%	1,862	-	-	-	-	-	-	-	-	-	2,767	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**66,736**	**0**	**0**	**0**	**0**	**0**
3. PRELIMINARIES																
Work at heights access and site setup	88,452	-	-	-	-	-	-	-	-	-	131,448	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**131,448**	**0**	**0**	**0**	**0**	**0**
4. FENCING AND WALKWAY																
Repair timber paling fences (50% shared cost) (Total: 125 lm) - 10%	1,117	-	-	-	-	1,332	-	-	-	-	1,660	-	-	-	-	2,069
Replace mailbox	7,821	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**1,332**	**0**	**0**	**0**	**0**	**1,660**	**0**	**0**	**0**	**0**	**2,069**
5. SPECIAL EXPENDITURE																
Stormwater maintenance	3,180	-	3,323	-	3,629	-	3,963	-	4,328	-	4,726	-	5,161	-	5,636	-
Sub Total (Incl. GST)		**0**	**3,323**	**0**	**3,629**	**0**	**3,963**	**0**	**4,328**	**0**	**4,726**	**0**	**5,161**	**0**	**5,636**	**0**
6. DRIVEWAY																
Repaint line marking	9,303	-	-	-	-	11,094	-	-	-	-	13,825	-	-	-	-	17,229
Replace plastic wheel stop	17,059	-	-	-	-	-	-	-	-	-	25,351	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**11,094**	**0**	**0**	**0**	**0**	**39,176**	**0**	**0**	**0**	**0**	**17,229**

Expenditure Item	Current Cost	Year 1 (2025)	Year 2 (2026)	Year 3 (2027)	Year 4 (2028)	Year 5 (2029)	Year 6 (2030)	Year 7 (2031)	Year 8 (2032)	Year 9 (2033)	Year 10 (2034)	Year 11 (2035)	Year 12 (2036)	Year 13 (2037)	Year 14 (2038)	Year 15 (2039)
7. LOBBIES																
Repaint internal walls	44,069	-	-	-	-	-	-	-	-	-	65,491	-	-	-	-	-
Repaint ceiling	13,358	-	-	-	-	-	-	-	-	-	19,851	-	-	-	-	-
Repaint timber door	7,708	-	-	-	-	-	-	-	-	-	11,455	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**96,797**	**0**	**0**	**0**	**0**	**0**
8. FIRE																
Replace Fire indicator panel (FIP) - (1-10 alarm groups / zones)	58,492	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
9. ELECTRICAL																
Replace intercom A/V station	20,525	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replace unit handsets	34,296	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Grand Total (Incl. GST)		**0**	**21,000**	**0**	**22,933**	**12,426**	**25,043**	**0**	**27,348**	**0**	**654,810**	**0**	**32,613**	**0**	**35,614**	**19,298**
Contingency Allowance (Incl. GST)		**0**	**2,100**	**0**	**2,293**	**1,243**	**2,504**	**0**	**2,735**	**0**	**65,481**	**0**	**3,261**	**0**	**3,561**	**1,930**
Grand Total Expenses (Incl. Contingency Allowance and GST)		**0**	**23,100**	**0**	**25,226**	**13,669**	**27,547**	**0**	**30,083**	**0**	**720,291**	**0**	**35,874**	**0**	**39,175**	**21,228**

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 (2040)	Year 17 (2041)	Year 18 (2042)	Year 19 (2043)	Year 20 (2044)	Year 21 (2045)	Year 22 (2046)	Year 23 (2047)	Year 24 (2048)	Year 25 (2049)	Year 26 (2050)	Year 27 (2051)	Year 28 (2052)	Year 29 (2053)	Year 30 (2054)
1. BUILDING EXTERIOR																
Repaint external walls	162,002	-	-	-	-	373,878	-	-	-	-	-	-	-	-	-	580,621
Repaint ceiling	32,554	-	-	-	-	75,130	-	-	-	-	-	-	-	-	-	116,675
Wash building	16,916	32,737	-	35,750	-	39,040	-	42,632	-	46,556	-	50,840	-	55,518	-	60,628
Sub Total (Incl. GST)		**32,737**	**0**	**35,750**	**0**	**488,048**	**0**	**42,632**	**0**	**46,556**	**0**	**50,840**	**0**	**55,518**	**0**	**757,924**
2. ROOFING																
Repaint fascia	21,759	-	-	-	-	50,217	-	-	-	-	-	-	-	-	-	77,985
Repair metal roofing (Total: 2928 m2) - 10%	21,286	-	-	-	-	49,125	-	-	-	-	-	-	-	-	-	76,290
Repair guttering (Total: 211 lm) - 10%	1,862	-	-	-	-	4,297	-	-	-	-	-	-	-	-	-	6,673
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**103,639**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**160,948**
3. PRELIMINARIES																
Work at heights access and site setup	88,452	-	-	-	-	204,135	-	-	-	-	-	-	-	-	-	317,015
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**204,135**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**317,015**
4. FENCING AND WALKWAY																
Repair timber paling fences (50% shared cost) (Total: 125 lm) - 10%	1,117	-	-	-	-	2,578	-	-	-	-	3,213	-	-	-	-	4,003
Replace mailbox	7,821	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28,031
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**2,578**	**0**	**0**	**0**	**0**	**3,213**	**0**	**0**	**0**	**0**	**32,034**
5. SPECIAL EXPENDITURE																
Stormwater maintenance	3,180	6,154	-	6,721	-	7,339	-	8,014	-	8,752	-	9,557	-	10,437	-	11,397
Sub Total (Incl. GST)		**6,154**	**0**	**6,721**	**0**	**7,339**	**0**	**8,014**	**0**	**8,752**	**0**	**9,557**	**0**	**10,437**	**0**	**11,397**
6. DRIVEWAY																
Repaint line marking	9,303	-	-	-	-	21,470	-	-	-	-	26,756	-	-	-	-	33,342
Replace plastic wheel stop	17,059	-	-	-	-	39,370	-	-	-	-	-	-	-	-	-	61,140
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**60,840**	**0**	**0**	**0**	**0**	**26,756**	**0**	**0**	**0**	**0**	**94,482**

Expenditure Item	Current Cost	Year 16 (2040)	Year 17 (2041)	Year 18 (2042)	Year 19 (2043)	Year 20 (2044)	Year 21 (2045)	Year 22 (2046)	Year 23 (2047)	Year 24 (2048)	Year 25 (2049)	Year 26 (2050)	Year 27 (2051)	Year 28 (2052)	Year 29 (2053)	Year 30 (2054)
7. LOBBIES																
Repaint internal walls	44,069	-	-	-	-	101,705	-	-	-	-	-	-	-	-	-	157,945
Repaint ceiling	13,358	-	-	-	-	30,828	-	-	-	-	-	-	-	-	-	47,876
Repaint timber door	7,708	-	-	-	-	17,789	-	-	-	-	-	-	-	-	-	27,626
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**150,322**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**233,447**
8. FIRE																
Replace Fire indicator panel (FIP) – (1-10 alarm groups / zones)	58,492	-	-	-	-	134,991	-	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**134,991**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
9. ELECTRICAL																
Replace intercom A/V station	20,525	-	-	-	-	47,369	-	-	-	-	-	-	-	-	-	-
Replace unit handsets	34,296	-	-	-	-	79,150	-	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**126,519**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Grand Total (Incl. GST)		**38,891**	**0**	**42,471**	**0**	**1,278,411**	**0**	**50,646**	**0**	**55,308**	**29,969**	**60,397**	**0**	**65,955**	**0**	**1,607,247**
Contingency Allowance (Incl. GST)		**3,889**	**0**	**4,247**	**0**	**127,841**	**0**	**5,065**	**0**	**5,531**	**2,997**	**6,040**	**0**	**6,596**	**0**	**160,725**
Grand Total Expenses (Incl. Contingency Allowance and GST)		**42,780**	**0**	**46,718**	**0**	**1,406,252**	**0**	**55,711**	**0**	**60,839**	**32,966**	**66,437**	**0**	**72,551**	**0**	**1,767,972**

Building Data List from the Property Inspection for Ormiston Garden

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 external walls	4833	m2	33.52	162,002.00	10	10	Ongoing painting program
Repaint ceiling	948	m2	34.34	32,554.00	10	10	Ongoing painting program
Wash building	4833	m2	3.50	16,916.00	2	2	
2. ROOFING							
Repaint fascia	537	lm	40.52	21,759.00	10	10	Ongoing painting program
Repair metal roofing (Total: 2928 m2) - 10%	293	m2	72.65	21,286.00	10	10	Repair as required
Repair guttering (Total: 211 lm) - 10%	22	lm	84.63	1,862.00	10	10	Repair as required
3. PRELIMINARIES							
Work at heights access and site setup	1	ea.	88,451.92	88,452.00	10	10	Method to be determined by contractor
4. FENCING AND WALKWAY							
Repair timber paling fences (50% shared cost) (Total: 125 lm) - 10%	13	lm	85.90	1,117.00	5	5	Repair as required
Replace mailbox	79	ea.	99.00	7,821.00	30	30	Replace as required
5. SPECIAL EXPENDITURE							
Stormwater maintenance	1	Item	3,179.75	3,180.00	2	2	Quote Provided
6. DRIVEWAY							
Repaint line marking	330	lm	28.19	9,303.00	5	5	Ongoing painting program
Replace plastic wheel stop	56	ea.	304.63	17,059.00	10	10	Replace as required
7. LOBBIES							
Repaint internal walls	1555	m2	28.34	44,069.00	10	10	Ongoing painting program
Repaint ceiling	389	m2	34.34	13,358.00	10	10	Ongoing painting program
Repaint timber door	112	ea.	68.82	7,708.00	10	10	Ongoing painting program
8. FIRE							
Replace Fire indicator panel (FIP) – (1-10 alarm groups / zones)	6	ea.	9,748.65	58,492.00	20	20	Replace as required
9. ELECTRICAL							
Replace intercom A/V station	11	ea.	1,865.94	20,525.00	20	20	Replace as required
Replace unit handsets	79	Per unit	434.13	34,296.00	20	20	Replace as required

Building Photo Section

Item Group

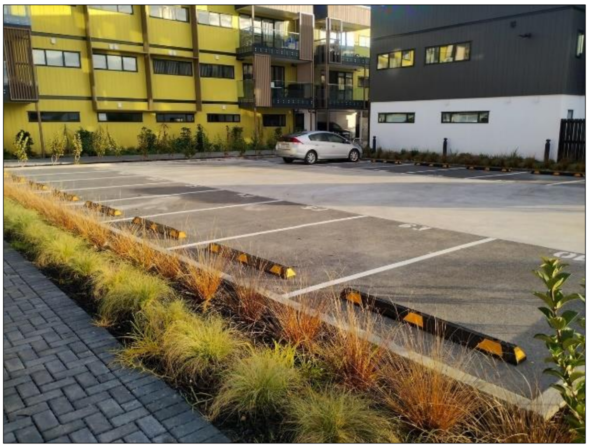
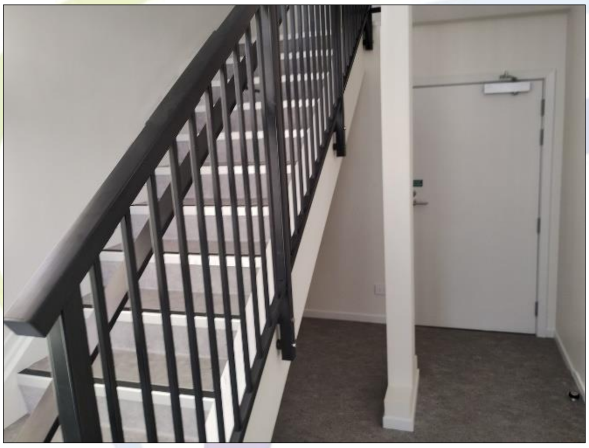
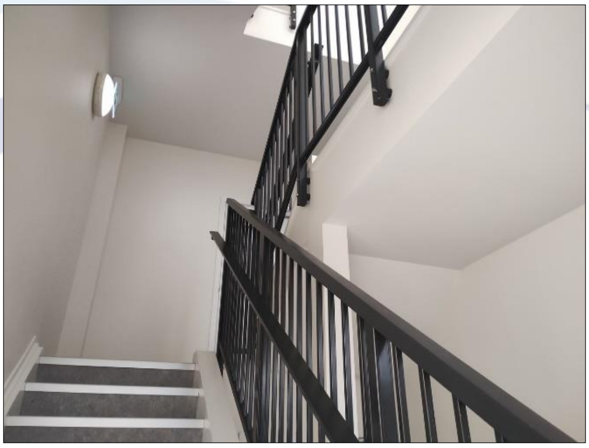
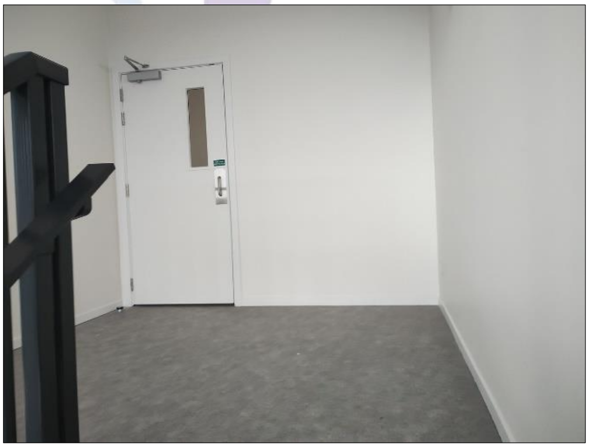
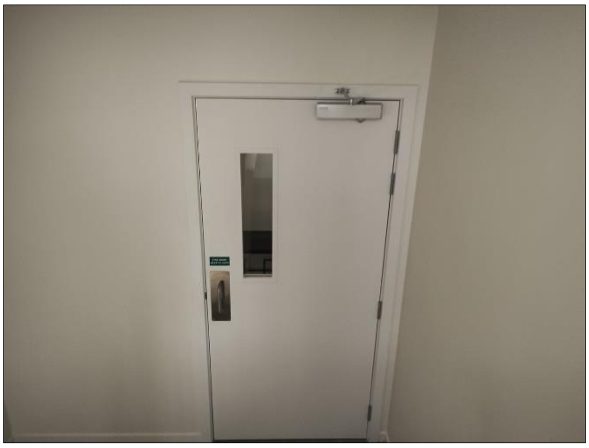
BUILDING EXTERIOR



Repaint exterior as scheduled. Regular washing required.

FENCING AND WALKWAY

Maintain and repair fencing.

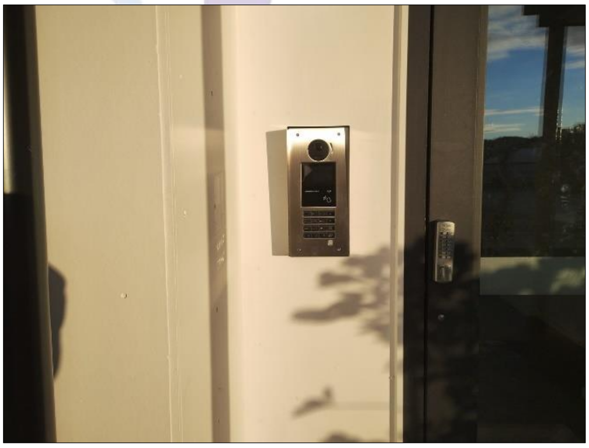
Item Group
DRIVEWAY  Driveway condition is good. Repaint lines when faded. Replace wheelstops when appropriate.
LOBBIES     Repaint internal common areas as scheduled.

Item Group

FIRE

Replace fire panels as recommended by installer.

ELECTRICAL



Replace intercoms at entry points as they reach end of life.

Inspector's Report for Ormiston Garden

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. PAINT QUOTATIONS - It is recommended that quotations are obtained for painting well in advance of when the work is to be carried out to allow for any shortfall or excess in funds. The costs estimated for painting are as accurate as possible but will vary from actual painting quotations.
6. PAINT SERVICE-LIFE - Paint serves to protect a surface as well as improving its appearance. Paint seals the surface from water, salt, or air pollutants. Although paint may hold its appearance for at least ten years before cracking and/or peeling occurs, it may become porous and lose its protective abilities before this point.
7. SURFACE CLEANING - Surface cleaning may be carried out using high pressure water or a chemical wash. Care should be taken to meet relevant water restrictions.
8. 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.
9. METAL ROOFS - Metal roofs may have a service life of 60 years or more with proper care and maintenance.

Report Notes

Long-Term Maintenance Plan

This forecast satisfies the current requirements of the *Unit Titles Act 2010,* the *Unit Titles (Strengthening Body Corporation Governance and Other Matters) Amendment Act 2022* and the *Unit Titles Regulations 2011*.

Unit Titles Act 2010 (NZ) Section 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.

Unit Titles Regulations 2011 (NZ) Section 30 Long-term maintenance plans (as amended)

(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
(aa) summarise the current state of the common property; 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
(fa) state the sources of funding for the plan; 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.

(1A) A body corporate must apply the amount each year to maintain the fund that it has determined under subclause (1)(g), less any amount that has been applied to maintain any item in that year.

(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.

Unit Titles (Strengthening Body Corporate Governance and Other Matters) Amendment Act 2022 Section 30A Long-term maintenance plans for large unit title developments
(1) This regulation applies to a long-term maintenance plan for a large unit title development.

(2) Regulation 30(1)(d), (e), and (g) does not apply to a large unit title development’s long-term maintenance plan in respect of the period that is more than 10 years from the date of the plan for the last review of the plan (years 11 to 30).

(3) A large unit title development’s long-term maintenance plan must provide a high-level indication of the expected cost of maintenance and replacement of the items covered by the plan in respect of years 11 to 30.

***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). 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.