Long-Term Maintenance Plan

Fields Parade

37 Fields Parade

Albany 632

Unit Plan 198078

Report details	
Inspection date:	22/01/2024
Inspector:	Andrew Bayly

23/01/2024

The Body Corporate Committee Members
Fields Parade
37 Fields Parade
Albany 632

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 the short term to cover its forecast maintenance expenses. We recommend that the levies initially be set at the level shown in this report. Once the short-term expenses have been paid for, we recommend that this report be updated to confirm that the levies can be reduced to 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)	$0.30
Total Utility Interests	10000
Total Long Term Maintenance Fund Levy	$3,000.00

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:

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Yours sincerely,

The Team at Solutions in Engineering

Building Details & Report Inputs

Supplied information

Building Name	Fields Parade
Building Address	37 Fields Parade Albany 632
Unit Plan No.	198078
Plan Type	Unit Plan
Registered Plan Date/Year of Construction	1999
Number of Utility Interests	10000
Number of Units	18
Estimated Long Term Maintenance Fund Balance	$27,609
Starting date of Financial Year for Report	1/10/2023
GST Status	Not Registered for GST
Current Long-Term Maintenance Levy per Utility interests	0.30

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	30/09/2024	3,000.00	0.30	0.08
2	30/09/2025	44,000.00	4.40	1.10
3	30/09/2026	45,760.00	4.58	1.15
4	30/09/2027	47,590.40	4.76	1.19
5	30/09/2028	49,494.02	4.95	1.24
6	30/09/2029	51,473.78	5.15	1.29
7	30/09/2030	53,532.73	5.35	1.34
8	30/09/2031	55,674.04	5.57	1.39
9	30/09/2032	30,000.00	3.00	0.75
10	30/09/2033	31,200.00	3.12	0.78
11	30/09/2034	32,448.00	3.24	0.81
12	30/09/2035	33,745.92	3.37	0.84
13	30/09/2036	35,095.76	3.51	0.88
14	30/09/2037	36,499.59	3.65	0.91
15	30/09/2038	37,959.57	3.80	0.95
16	30/09/2039	39,477.95	3.95	0.99
17	30/09/2040	41,057.07	4.11	1.03
18	30/09/2041	42,699.35	4.27	1.07
19	30/09/2042	44,407.32	4.44	1.11
20	30/09/2043	46,183.61	4.62	1.16
21	30/09/2044	48,030.95	4.80	1.20
22	30/09/2045	49,952.19	5.00	1.25
23	30/09/2046	51,950.28	5.20	1.30
24	30/09/2047	54,028.29	5.40	1.35
25	30/09/2048	56,189.42	5.62	1.41
26	30/09/2049	58,437.00	5.84	1.46
27	30/09/2050	60,774.48	6.08	1.52
28	30/09/2051	63,205.46	6.32	1.58
29	30/09/2052	65,733.68	6.57	1.64
30	30/09/2053	68,363.03	6.84	1.71

30 Year Cash Flow Tracking Sheet

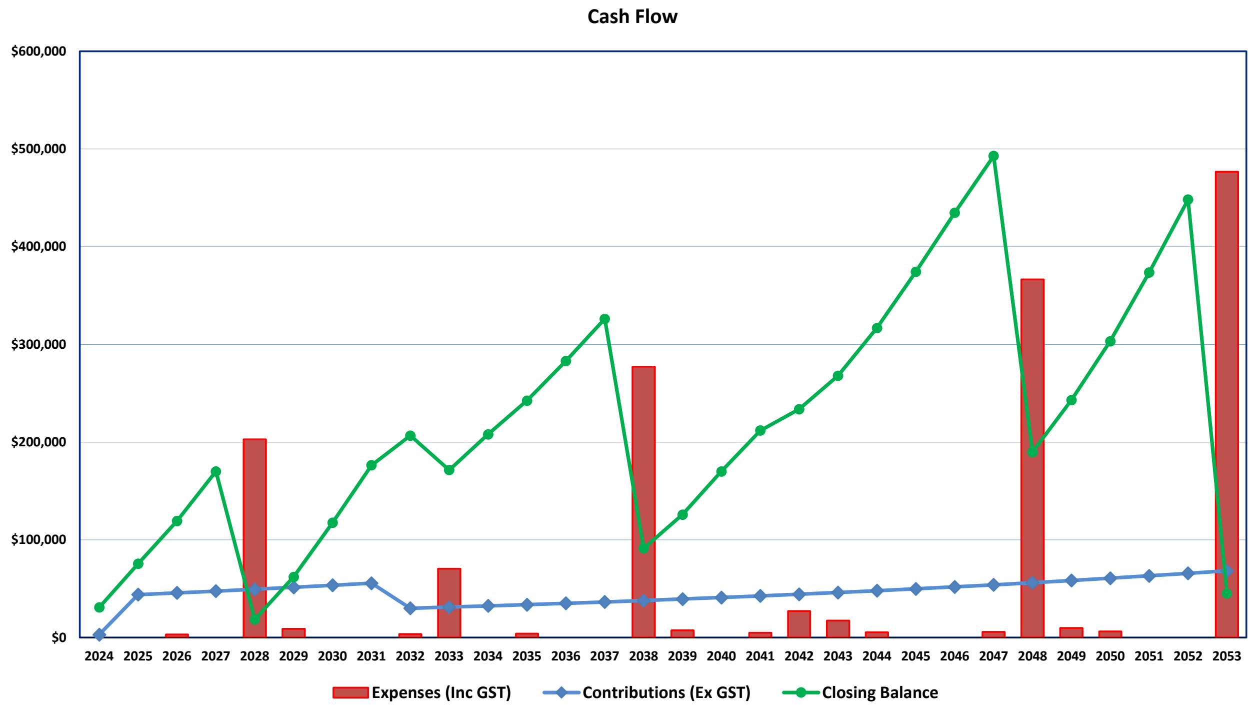
The table below shows the cash flow starting with the anticipated **'Opening Balance'** at the start of the first financial year which you provided to us. We then add the **'Total Levy Contributions'** for the year and any **'Interest'** on balances greater than $10,000. Any **'Anticipated Expenses'** (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	30/09/2024	27,609.00	3,000.00	355.13	0.00	30,964.13
2	30/09/2025	30,964.13	44,000.00	646.16	0.00	75,610.29
3	30/09/2026	75,610.29	45,760.00	1,182.35	3,152.00	119,400.64
4	30/09/2027	119,400.64	47,590.40	3,093.03	0.00	170,084.07
5	30/09/2028	170,084.07	49,494.02	2,016.47	202,952.00	18,642.56
6	30/09/2029	18,642.56	51,473.78	862.47	8,901.00	62,077.81
7	30/09/2030	62,077.81	53,532.73	1,919.03	0.00	117,529.57
8	30/09/2031	117,529.57	55,674.04	3,139.92	0.00	176,343.53
9	30/09/2032	176,343.53	30,000.00	4,092.37	3,764.00	206,671.90
10	30/09/2033	206,671.90	31,200.00	4,040.71	70,404.00	171,508.61
11	30/09/2034	171,508.61	32,448.00	4,055.02	0.00	208,011.63
12	30/09/2035	208,011.63	33,745.92	4,813.09	4,113.00	242,457.64
13	30/09/2036	242,457.64	35,095.76	5,616.12	0.00	283,169.52
14	30/09/2037	283,169.52	36,499.59	6,510.66	0.00	326,179.77
15	30/09/2038	326,179.77	37,959.57	4,461.19	277,246.00	91,354.53
16	30/09/2039	91,354.53	39,477.95	2,320.41	7,334.00	125,818.89
17	30/09/2040	125,818.89	41,057.07	3,161.10	0.00	170,037.06
18	30/09/2041	170,037.06	42,699.35	4,080.93	4,910.00	211,907.34
19	30/09/2042	211,907.34	44,407.32	4,762.40	27,259.00	233,818.06
20	30/09/2043	233,818.06	46,183.61	5,361.89	17,348.00	268,015.56
21	30/09/2044	268,015.56	48,030.95	6,249.92	5,366.00	316,930.43
22	30/09/2045	316,930.43	49,952.19	7,385.18	0.00	374,267.80
23	30/09/2046	374,267.80	51,950.28	8,645.25	0.00	434,863.33
24	30/09/2047	434,863.33	54,028.29	9,913.22	5,864.00	492,940.84
25	30/09/2048	492,940.84	56,189.42	7,295.58	366,554.00	189,871.84
26	30/09/2049	189,871.84	58,437.00	4,625.92	9,855.00	243,079.76
27	30/09/2050	243,079.76	60,774.48	5,837.68	6,408.00	303,283.92
28	30/09/2051	303,283.92	63,205.46	7,233.55	0.00	373,722.93
29	30/09/2052	373,722.93	65,733.68	8,782.34	0.00	448,238.95
30	30/09/2053	448,238.95	68,363.03	5,272.43	476,653.00	45,221.41

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.



What will happen if you stay with your current levy amount?

The table and graph below use the same information as on the previous page except they show the cash flow for the scheme if you do not vary your current levy amount.

30 Year Cash Flow Tracking Sheet

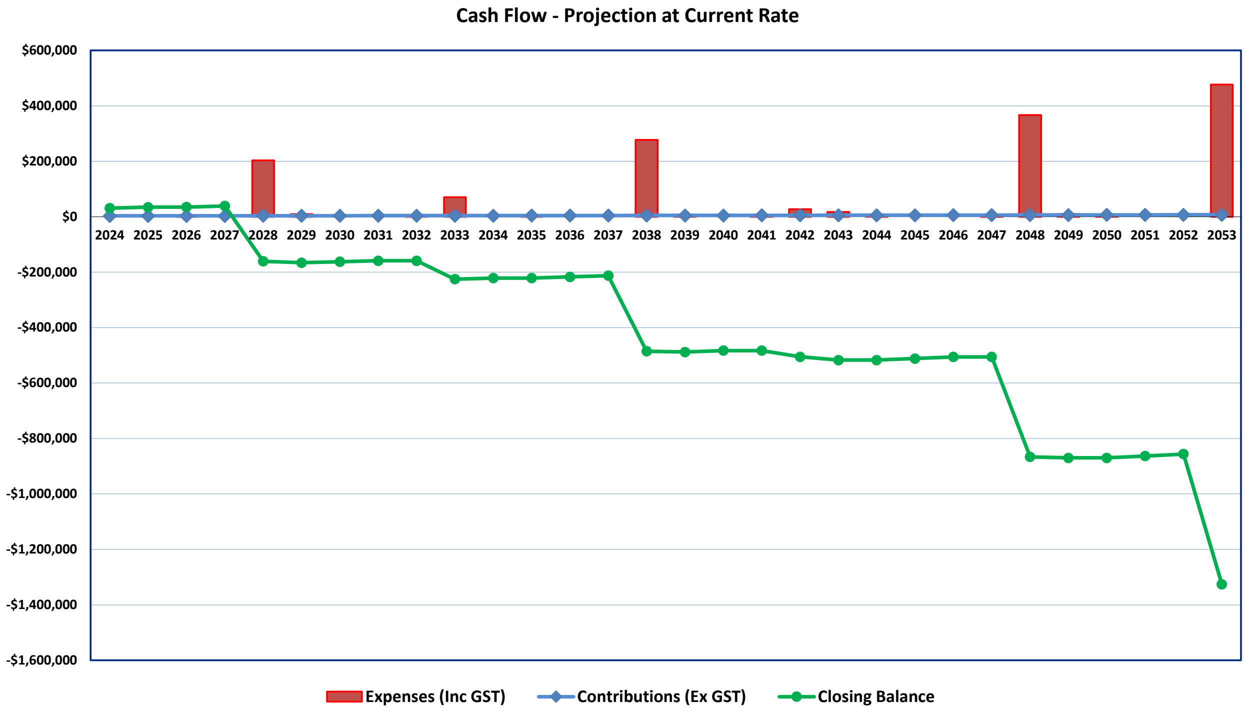
The table below shows the cash flow for the entirety of the forecast. In summary:
Opening Balance + Total Levy Contributions + Interest – Anticipated Expenses = Closing Balance

Year	Year To	Opening Balance	Total Levy Contributions (Exc. GST)	Interest (After Tax)	Anticipated Expenses (Inc. GST)	Closing Balance
1	30/09/2024	27,609.00	3,000.00	355.13	0.00	30,964.13
2	30/09/2025	30,964.13	3,090.00	396.61	0.00	34,450.74
3	30/09/2026	34,450.74	3,182.70	420.49	3,152.00	34,901.93
4	30/09/2027	34,901.93	3,278.18	789.29	0.00	38,969.40
5	30/09/2028	38,969.40	3,376.53	0.00	202,952.00	-160,606.07
6	30/09/2029	-160,606.07	3,477.83	0.00	8,901.00	-166,029.24
7	30/09/2030	-166,029.24	3,582.16	0.00	0.00	-162,447.08
8	30/09/2031	-162,447.08	3,689.62	0.00	0.00	-158,757.46
9	30/09/2032	-158,757.46	3,800.31	0.00	3,764.00	-158,721.15
10	30/09/2033	-158,721.15	3,914.32	0.00	70,404.00	-225,210.83
11	30/09/2034	-225,210.83	4,031.75	0.00	0.00	-221,179.08
12	30/09/2035	-221,179.08	4,152.70	0.00	4,113.00	-221,139.38
13	30/09/2036	-221,139.38	4,277.28	0.00	0.00	-216,862.10
14	30/09/2037	-216,862.10	4,405.60	0.00	0.00	-212,456.50
15	30/09/2038	-212,456.50	4,537.77	0.00	277,246.00	-485,164.73
16	30/09/2039	-485,164.73	4,673.90	0.00	7,334.00	-487,824.83
17	30/09/2040	-487,824.83	4,814.12	0.00	0.00	-483,010.71
18	30/09/2041	-483,010.71	4,958.54	0.00	4,910.00	-482,962.17
19	30/09/2042	-482,962.17	5,107.30	0.00	27,259.00	-505,113.87
20	30/09/2043	-505,113.87	5,260.52	0.00	17,348.00	-517,201.35
21	30/09/2044	-517,201.35	5,418.34	0.00	5,366.00	-517,149.01
22	30/09/2045	-517,149.01	5,580.89	0.00	0.00	-511,568.12
23	30/09/2046	-511,568.12	5,748.32	0.00	0.00	-505,819.80
24	30/09/2047	-505,819.80	5,920.77	0.00	5,864.00	-505,763.03
25	30/09/2048	-505,763.03	6,098.39	0.00	366,554.00	-866,218.64
26	30/09/2049	-866,218.64	6,281.34	0.00	9,855.00	-869,792.30
27	30/09/2050	-869,792.30	6,469.78	0.00	6,408.00	-869,730.52
28	30/09/2051	-869,730.52	6,663.87	0.00	0.00	-863,066.65
29	30/09/2052	-863,066.65	6,863.79	0.00	0.00	-856,202.86
30	30/09/2053	-856,202.86	7,069.70	0.00	476,653.00	-1,325,786.16

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	14,069	-	-	-	-	15,835	-	-	-	-	-	-	-	-	-	21,281
Repaint Single Garage Door	4,700	-	-	-	-	5,290	-	-	-	-	-	-	-	-	-	7,109
Repaint garage door surround	4,441	-	-	-	-	4,998	-	-	-	-	-	-	-	-	-	6,717
Repaint downpipes	4,133	-	-	-	-	4,652	-	-	-	-	-	-	-	-	-	6,252
Repaint timber door	2,440	-	-	-	-	2,746	-	-	-	-	-	-	-	-	-	3,691
Repaint/stain weatherboards	22,580	-	-	-	-	25,414	-	-	-	-	-	-	-	-	-	34,154
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**58,935**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**79,204**
2. ROOFING																
Repaint fascia	40,958	-	-	-	-	46,099	-	-	-	-	-	-	-	-	-	61,953
Repair metal fascia (Total: 1026 lm) - 10%	4,620	-	-	-	-	5,200	-	-	-	-	-	-	-	-	-	6,988
Repair guttering (Total: 432 lm) - 10%	3,669	-	-	-	-	4,129	-	-	-	-	-	-	-	-	-	5,550
Repair metal roofing (Total: 2430 m2) - 10%	17,394	-	-	-	-	19,577	-	-	-	-	-	-	-	-	-	26,310
Replace metal roofing	173,939	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair dome skylight (Total: 36 ea.) - 10%	1,858	-	-	-	-	2,091	-	-	-	-	-	-	-	-	-	2,810
Replace dome skylight	41,816	-	-	-	-	-	-	-	-	-	54,560	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**77,096**	**0**	**0**	**0**	**0**	**54,560**	**0**	**0**	**0**	**0**	**103,611**
3. PRELIMINARIES																
Work at heights access and site setup	35,828	-	-	-	-	40,325	-	-	-	-	-	-	-	-	-	54,193
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**40,325**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**54,193**
4. CAR PARK & DRIVEWAY																
Repair concrete (Total: 719 m2) - 10%	5,715	-	-	-	-	6,432	-	-	-	-	7,457	-	-	-	-	8,644
Maintain drainage	2,701	-	-	2,865	-	-	3,131	-	-	3,422	-	-	3,739	-	-	4,086
Sub Total (Incl. GST)		**0**	**0**	**2,865**	**0**	**6,432**	**3,131**	**0**	**0**	**3,422**	**7,457**	**0**	**3,739**	**0**	**0**	**12,730**
5. FENCING AND WALLS																
Replace mailbox	1,756	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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)
Repair timber paling fences (50% shared cost) (Total: 172 lm) - 10%	1,523	-	-	-	-	1,714	-	-	-	-	1,987	-	-	-	-	2,304
Replace timber paling fences (50% shared cost)	14,556	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair retaining walls (Total: 90 m2) - 10%	4,279	-	-	-	-	-	4,961	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**1,714**	**4,961**	**0**	**0**	**0**	**1,987**	**0**	**0**	**0**	**0**	**2,304**
Grand Total (Incl. GST)		**0**	**0**	**2,865**	**0**	**184,502**	**8,092**	**0**	**0**	**3,422**	**64,004**	**0**	**3,739**	**0**	**0**	**252,042**
Contingency Allowance (Incl. GST)		**0**	**0**	**287**	**0**	**18,450**	**809**	**0**	**0**	**342**	**6,400**	**0**	**374**	**0**	**0**	**25,204**
Grand Total Expenses (Incl. Contingency Allowance and GST)		**0**	**0**	**3,152**	**0**	**202,952**	**8,901**	**0**	**0**	**3,764**	**70,404**	**0**	**4,113**	**0**	**0**	**277,246**

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	14,069	-	-	-	-	-	-	-	-	-	28,599	-	-	-	-	-
Repaint Single Garage Door	4,700	-	-	-	-	-	-	-	-	-	9,554	-	-	-	-	-
Repaint garage door surround	4,441	-	-	-	-	-	-	-	-	-	9,028	-	-	-	-	-
Repaint downpipes	4,133	-	-	-	-	-	-	-	-	-	8,402	-	-	-	-	-
Repaint timber door	2,440	-	-	-	-	-	-	-	-	-	4,960	-	-	-	-	-
Repaint/stain weatherboards	22,580	-	-	-	-	-	-	-	-	-	45,900	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**106,443**	**0**	**0**	**0**	**0**	**0**
2. ROOFING																
Repaint fascia	40,958	-	-	-	-	-	-	-	-	-	83,259	-	-	-	-	-
Repair metal fascia (Total: 1026 lm) - 10%	4,620	-	-	-	-	-	-	-	-	-	9,392	-	-	-	-	-
Repair guttering (Total: 432 lm) - 10%	3,669	-	-	-	-	-	-	-	-	-	7,458	-	-	-	-	-
Repair metal roofing (Total: 2430 m2) - 10%	17,394	-	-	-	-	-	-	-	-	-	35,358	-	-	-	-	-
Replace metal roofing	173,939	-	-	-	-	-	-	-	-	-	-	-	-	-	-	409,899
Repair dome skylight (Total: 36 ea.) - 10%	1,858	-	-	-	-	-	-	-	-	-	3,777	-	-	-	-	-
Replace dome skylight	41,816	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**139,244**	**0**	**0**	**0**	**0**	**409,899**
3. PRELIMINARIES																
Work at heights access and site setup	35,828	-	-	-	-	-	-	-	-	-	72,831	-	-	-	-	-
Sub Total (Incl. GST)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**72,831**	**0**	**0**	**0**	**0**	**0**
4. CAR PARK & DRIVEWAY																
Repair concrete (Total: 719 m2) - 10%	5,715	-	-	-	-	10,021	-	-	-	-	11,617	-	-	-	-	13,468
Maintain drainage	2,701	-	-	4,464	-	-	4,878	-	-	5,331	-	-	5,825	-	-	6,365
Sub Total (Incl. GST)		**0**	**0**	**4,464**	**0**	**10,021**	**4,878**	**0**	**0**	**5,331**	**11,617**	**0**	**5,825**	**0**	**0**	**19,833**
5. FENCING AND WALLS																
Replace mailbox	1,756	-	-	-	-	3,079	-	-	-	-	-	-	-	-	-	-

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)
Repair timber paling fences (50% shared cost) (Total: 172 lm) - 10%	1,523	-	-	-	-	2,671	-	-	-	-	3,096	-	-	-	-	3,589
Replace timber paling fences (50% shared cost)	14,556	-	-	-	24,781	-	-	-	-	-	-	-	-	-	-	-
Repair retaining walls (Total: 90 m2) - 10%	4,279	6,667	-	-	-	-	-	-	-	-	-	8,959	-	-	-	-
Sub Total (Incl. GST)		**6,667**	**0**	**0**	**24,781**	**5,750**	**0**	**0**	**0**	**0**	**3,096**	**8,959**	**0**	**0**	**0**	**3,589**
Grand Total (Incl. GST)		**6,667**	**0**	**4,464**	**24,781**	**15,771**	**4,878**	**0**	**0**	**5,331**	**333,231**	**8,959**	**5,825**	**0**	**0**	**433,321**
Contingency Allowance (Incl. GST)		**667**	**0**	**446**	**2,478**	**1,577**	**488**	**0**	**0**	**533**	**33,323**	**896**	**583**	**0**	**0**	**43,332**
Grand Total Expenses (Incl. Contingency Allowance and GST)		**7,334**	**0**	**4,910**	**27,259**	**17,348**	**5,366**	**0**	**0**	**5,864**	**366,554**	**9,855**	**6,408**	**0**	**0**	**476,653**

Building Data List from the Property Inspection for Fields Parade

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	411	m2	34.23	14,069.00	5	10	Ongoing painting program
Repaint Single Garage Door	18	ea.	261.13	4,700.00	5	10	Ongoing painting program
Repaint garage door surround	144	lm	30.84	4,441.00	5	10	Ongoing painting program
Repaint downpipes	108	lm	38.27	4,133.00	5	10	Ongoing painting program
Repaint timber door	18	ea.	135.58	2,440.00	5	10	Ongoing painting program
Repaint/stain weatherboards	692	m2	32.63	22,580.00	5	10	Ongoing painting program
2. ROOFING							
Repaint fascia	1026	lm	39.92	40,958.00	5	10	Ongoing painting program
Repair metal fascia (Total: 1026 lm) - 10%	103	lm	44.85	4,620.00	5	10	Repair as required
Repair guttering (Total: 432 lm) - 10%	44	lm	83.38	3,669.00	5	10	Repair as required
Repair metal roofing (Total: 2430 m2) - 10%	243	m2	71.58	17,394.00	5	10	Repair as required
Replace metal roofing	2430	m2	71.58	173,939.00	30	60	Replace as required
Repair dome skylight (Total: 36 ea.) - 10%	4	ea.	464.62	1,858.00	5	10	Repair as required
Replace dome skylight	36	ea.	1,161.56	41,816.00	10	30	Replace as required
3. PRELIMINARIES							
Work at heights access and site setup	4617	m2	7.76	35,828.00	5	10	
4. CAR PARK & DRIVEWAY							
Repair concrete (Total: 719 m2) - 10%	72	m2	79.37	5,715.00	5	5	Repair as required/ Estimate only - quotations required
Maintain drainage	18	Per unit	150.07	2,701.00	3	3	Repair as required
5. FENCING AND WALLS							
Replace mailbox	18	ea.	97.54	1,756.00	20	30	Replace as required
Repair timber paling fences (50% shared cost) (Total: 172 lm) - 10%	18	lm	84.63	1,523.00	5	5	Repair as required
Replace timber paling fences (50% shared cost)	172	lm	84.63	14,556.00	19	40	Replace as required
Repair retaining walls (Total: 90 m2) - 10%	9	m2	475.43	4,279.00	6	10	Provision towards repair

Building Photo Section

Item Group

BUILDING EXTERIOR

Brick houses, minimal paint required. Garage door surrounds, soffits and weatherboards paint as scheduled.

ROOFING

Metal roofs, each with 2 skylights. Condition looked good for its age.

CAR PARK & DRIVEWAY

Concrete drive. No major damage noted. Maintain and repair cracks as they form.

Item Group

FENCING AND WALLS

fencing and retaining walls around the property. Various states. Repair as needed.

Inspector's Report for Fields Parade

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.