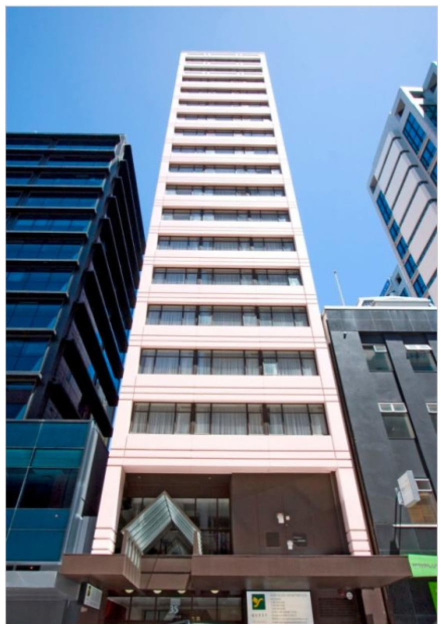
Level 9, 186 Willis Street,
PO Box 12-123, Thorndon, Wellington 6144
Ph. 04 473 7330 Website: www.ypm.co.nz

J STREET
Body Corporate 90482



Notice of the
2026 ANNUAL GENERAL MEETING

To be held at
YPM Offices, Level 9, 186 Willis Street, Wellington
and via Zoom Conference

Date:
Thursday 16 July 2026 at 12:00 noon

2026 ANNUAL GENERAL MEETING OF
J STREET BODY CORPORATE 90482

Please find enclosed:

- Notice and Agenda
- Proxy Form
- Postal Voting Form
- Committee Interests Register *(not included as none declared)*
- 2025 AGM Minutes
- Chairperson's Report *(to be sent separately once received)*
- Building Management Report *(to be sent separately once received)*
- Financial Statements and Commentary
- Owner Contact Details Form

Attached to this Notice of Meeting is a Proxy Form that should be completed if:

- You are the legal representative of an owner, or
- You are unable to attend the meeting and wish to appoint a proxy.

As owners, you are strongly urged to attend or submit your proxy in order to ensure a quorum is attained and the meeting can proceed.

Please see the signing instructions contained in the Proxy and Postal Voting Forms.

Owners may also attend via Zoom Videoconference. Zoom invitation details will be sent separately.

In the meantime, should you have any questions regarding the body corporate please do not hesitate to contact me.

We look forward to seeing you.

Yours sincerely

Richard Lyons
Your Property Matters Limited
Body Corporate Manager

2 July 2026

J STREET BODY CORPORATE 90482
2026 ANNUAL GENERAL MEETING

AGENDA:

1.0 Meeting Formalities

1.1 Present
1.2 Apologies
1.3 Proxies
1.4 Postal Votes
1.5 Quorum
1.6 Conflicts of Interest declaration

2.0 Previous Minutes

2.1 2025 Annual General Meeting

Ordinary Resolution: That the Minutes of the AGM held on 24 July 2025 as circulated, are taken as true and accurate.

2.2 Matters Arising from Minutes

3.0 Body Corporate Management Committee

Chairperson's Report

3.1 Election of J Street Chairperson and Committee

Please note that it is now mandatory for the Chairperson to be elected at the Annual General meeting. It is also required that the Annual General meeting set the number of committee members and the quorum required for the committee meetings.

Ordinary Resolution: Election of nominated committee members.

Ordinary Resolution: That the number of committee members be decided.

Ordinary Resolution: That the number required for the quorum of the committee be set.

Ordinary Resolution: Election of a Chairperson.

Special Resolution: That the body corporate committee share the powers and duties of the Body Corporate and Chairperson that are allowed to be delegated

4.0 Building Management

4.1 Building Manager’s Report
4.2 Health & Safety

5.0 Administration & Finance

5.1 2026 End of Year Accounts

Ordinary Resolution: That the financial accounts to 31 March 2026 be accepted.

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5.2 Appointment of an Auditor

As per Section 132(2) of the Unit Titles Act 2010, the meeting needs to make a formal resolution whether to appoint an auditor for the 31 March 2027 accounts to undertake a special purpose verification or an agreed upon procedures review or an audit.

Special Resolution: That the Body Corporate will or will not undertake an audit/review or special verification procedure for the accounts to 31 March 2027.

5.3 2026-2027 Proposed Budget

Ordinary Resolution: That the proposed 2026-2027 budget of $589,340 (excluding GST) and levy schedule be approved with monthly payments on the first day of each month by automatic payment, commencing 1 September 2026 and continuing until further notice.

Ordinary Resolution: That pursuant to the provisions of Regulation 17 of the Unit Titles Regulations 2011, the body corporate gives its approval for the Committee to enter into all necessary obligations on commercial terms that will give effect to any expenditures provided for in the budget and long-term maintenance plan.

5.4 Long Term Maintenance Plan

Ordinary Resolution: That the attached Long Term Maintenance Plan on the body corporate webpage be accepted.

6.0 General Business

Notes:

1. Please note that Unit Owners may not vote unless all body corporate levies and other amounts that are from time to time payable to the body corporate in respect of the Unit have been paid.
2. Voting procedures:

Section 97: Counting of votes for ordinary resolution subject to request for poll

- (1) This section applies if a motion is to be decided by ordinary resolution, subject to a request for a poll, at a general meeting of a body corporate.
  (2) One vote only may be exercised for each principal unit.
  (3) A subsidiary body corporate representative has 1 vote for the principal unit that was subdivided to create the subsidiary unit title development.
  (4) For a body corporate meeting to pass an ordinary resolution, a majority in number of the eligible voters who vote on the resolution must vote in favour of the resolution.
  (5) An eligible voter whose interest in his or her unit is subject to a registered mortgage must, if required by that mortgage, obtain the consent of the mortgagee before exercising a vote.
  (6) An ordinary resolution passed under this section is subject to a request for a poll under section 99 and the motion being confirmed by that poll.

Section 98: Counting of votes for special resolution subject to request for poll

- (1) This section applies if a motion is to be decided by special resolution, subject to a request for a poll, at a general meeting of a body corporate.
  (2) One vote only may be exercised for each principal unit.
  (3) A subsidiary body corporate representative has 1 vote for the principal unit that was subdivided to create the subsidiary unit title development.
  (4) For a special resolution to pass, 75% of the eligible voters who vote on the resolution must vote in favour of the resolution.
  (5) An eligible voter whose interest in his or her unit is subject to a registered mortgage must, if required by that mortgage, obtain the consent of the mortgagee before exercising a vote.
  (6) A special resolution passed under this section is subject to a request for a poll under section 99 and the motion being confirmed by that poll.

Section 99: Request for poll

- (1) A poll may be requested by any eligible voter or their proxy who votes on a motion passed by ordinary resolution under section 97 or by special resolution under section 98.
  (2) The eligible voter or their proxy must request the poll in person at the meeting or by audio link, audiovisual link, or other remote access facility.

Section 100: Counting of votes if poll requested

- (1) This section applies if—
  - (a) a motion is passed by ordinary resolution or special resolution; and
  - (b) a poll is properly requested.

  (2) One vote only may be exercised for each principal unit and only those who voted on the motion under section 97 or 98 are entitled to vote.
  (3) For the motion to pass by ordinary resolution where a poll is requested, a majority of the ownership interest represented by those voting must vote in favour of the motion.
  (4) For the motion to pass by special resolution where a poll is requested, 75% of the ownership interest represented by those voting must vote in favour of the motion.
  (5) The result of any poll is the resolution of the general meeting.

3. Procedure if no quorum present:

Regulation 13: Quorum

- (1) A general meeting of a body corporate may proceed without a quorum if the persons who have cast postal votes together with those present are entitled to exercise the voting power in respect of not less than 25% of the principal units in the unit title development.
  (2) If a quorum is not reached at a general meeting of a body corporate, and subclause (1) does not apply, the following procedure applies:
  - (a) the meeting must be adjourned until the same day 1 week later; and

- (b) the reconvened meeting must be held at the same time and place, unless the chairperson has notified all unit owners of a change to the time or place (or both) at least 3 days before the reconvened meeting is due to take place; and
- (c) the reconvened meeting must proceed, whether a quorum exists or not.

4. Ownership and Utility Interests

Section 38: Ownership interest

(3) The ownership interest is used to determine a range of matters, including, but not limited to,—

- (a) the beneficial interest of the owner of the principal unit in the common property:
- (b) the share of the owner of the principal unit in the value of any buildings, fixtures, and other improvements in relation to leasehold land:
- (c) the voting rights of the owner of the principal unit when a poll is requested under section 99:
- (d) the share of the owner of the principal unit in the underlying fee simple in the land on the cancellation of the unit plan:
- (e) the extent of the obligation of the owner of the principal unit in respect of contributions levied by the body corporate under section 121 in respect of any capital improvement fund:
- (f) the rights of the owner of the principal unit in relation to a distribution of any surplus money of a capital improvement fund under section 131:
- (g) the extent of the obligation of the owner of the principal unit for payment of ground rental under section 87:
- (h) the extent of the liability of the owner of the principal unit for damages and costs under section 142.

Section 39: Utility interest (other than for future development units)

(3) The utility interest is used to determine a range of matters including, but not limited to,—

- (a) the extent of the obligation of the owner of the principal unit in respect of contributions levied by the body corporate under section 121 in respect of the long-term maintenance fund, the optional contingency fund, and the operating account:
- (b) the rights of the owner of the principal unit in relation to a distribution of any surplus money in the long-term maintenance fund, the optional contingency fund, or the operating account, or personal property of the body corporate under section 131.

Proxy Appointment Form

As per Section 102(3), Unit Titles Act 2010

To: Marlene Tvrdeic (marlene@ypm.co.nz)

Unit plan: DP 90482
Body Corporate Number: 90482 (J Street)

Proxy appointment

We/I*, ____[*full name, address*], being the owner/owners* of _______________[*principal unit*] and therefore an eligible voter within the meaning of section 96(1) of the Unit Titles Act 2010, appoint __________________________ [*full name*] as my/our*proxy for the purposes of the general meeting of the body corporate to be held on 16 July 2026.

**Select one.*

If the general meeting is adjourned and reconvened, this proxy appointment is valid for the purposes of the reconvened meeting.

Motions

Motion	Type of resolution	Direction On Resolution
That the Minutes of the AGM held on 24 July 2025 as circulated, are taken as true and accurate.	Ordinary	
Election of nominated committee members.	Ordinary	
That the number of committee members be decided .	Ordinary	
That the number required for the quorum of the committee be set.	Ordinary	
Election of a Chairperson.	Ordinary	
That the body corporate committee share the powers and duties of the Body Corporate and Chairperson that are allowed to be delegated.	Special (non-designated)	
That the financial accounts to 31 March 2026 be accepted.	Ordinary	
That the Body Corporate will or will not undertake an audit/review or special verification procedure for the accounts to 31 March 2027.	Special (non-designated)	

That the proposed 2026-2027 budget of $589,340 (excluding GST) and levy schedule be approved with monthly payments on the first day of each month by automatic payment, commencing 1 September 2026 and continuing until further notice.	Ordinary	
That pursuant to the provisions of Regulation 17 of the Unit Titles Regulations 2011, the body corporate gives its approval for the Committee to enter into all necessary obligations on commercial terms that will give effect to any expenditures provided for in the budget and long-term maintenance plan.	Ordinary	
That the attached Long Term Maintenance Plan on the body corporate webpage be accepted.	Ordinary	

Date: ____ / ______ / ______

Signature of eligible voter: ____________________________________

Notes

1. This proxy appointment expires at the end of the general meeting referred to in the form or, if that meeting is adjourned, the end of the reconvened meeting.

2. The full text of motions is contained in the notice of general meeting, a copy of which should be provided to the proxy.

3. Your proxy may not vote unless all body corporate levies, and other amounts that are owing in respect of your unit, have been paid.

4. If the unit owner is a body corporate or an unincorporated body, the representative (recorded in the register of unit owners) of the unit owner must sign the form.

5. If the unit is owned by more than 1 person, every owner must sign the form.

6. If the unit is owned by more than 1 person, one of the unit owners may be appointed as proxy.

7. The chairperson of the meeting is not required to ensure that your proxy follows any direction on resolution set out in the form.

8. When entering a direction on resolution, you can use the statements such as (for example):
    - I am for (which means you support)
    - I am against (which means you do not support)
    - I abstain (which means you decline to vote either for or against the motion)

9. It is recommended that you provide the instructions in this form to your proxy before delivering it to the body corporate in the manner required.

Postal Voting Form

As per Section 103, Unit Titles Act 2010

To: Marlene Tvrdeic (marlene@ypm.co.nz)

Unit plan: DP 90482
Body Corporate Number: 90482 (J Street)

Instructions

You are entitled to vote at the body corporate meeting to be held on Thursday 16 July 2026 by casting a postal vote. The motions to be decided at the meeting are summarised in the table below and more particularly set out in the notice of meeting. If you intend to cast a postal vote, you must indicate your vote in the final column of the table and return the form to Your Property Matters Limited so that it is received by Wednesday 15 July 2026.

Postal vote

We/I*,

____

____[*full name*, *address*], being the

owner/owners* of _______________[*unit number*] and therefore an eligible voter within

the meaning of section 96(1) of the Unit Titles Act 2010, intend to cast the following postal

vote(s) at the meeting of the body corporate to be held on Thursday 16 July 2026 at the

YPM Offices, Level 9, 186 Willis Street, Wellington and via Zoom Conference.

**Select one.*

Motion	**Type of resolution**	**Instructions on voting procedure**	**Vote**
That the Minutes of the AGM held on 24 July 2025 as circulated, are taken as true and accurate.	Ordinary		
Election of nominated committee members.	Ordinary		
That the number of committee members be decided .	Ordinary		
That the number required for the quorum of the committee be set.	Ordinary		
Election of a Chairperson.	Ordinary		

That the body corporate committee share the powers and duties of the Body Corporate and Chairperson that are allowed to be delegated.	Special (non-designated)		
That the financial accounts to 31 March 2026 be accepted.	Ordinary		
That the Body Corporate will or will not undertake an audit/review or special verification procedure for the accounts to 31 March 2027.	Special (non-designated)	Audit - Y / N Review - Y / N SVP - Y / N None of the above - Y / N	
That the proposed 2026-2027 budget of $589,340 (excluding GST) and levy schedule be approved with monthly payments on the first day of each month by automatic payment, commencing 1 September 2026 and continuing until further notice.	Ordinary		
That pursuant to the provisions of Regulation 17 of the Unit Titles Regulations 2011, the body corporate gives its approval for the Committee to enter into all necessary obligations on commercial terms that will give effect to any expenditures provided for in the budget and long-term maintenance plan.	Ordinary		
That the attached Long Term Maintenance Plan on the body corporate webpage be accepted.	Ordinary		

If the general meeting is adjourned and reconvened, this postal vote is valid for the purposes of the reconvened meeting.

Date: ______ / _______ / _______

Signature of eligible voter: ________________________________

1. The body corporate completes the instructions section and the text of the motions. You should complete the postal vote section and the vote section.
2. Your postal vote will not be counted if any body corporate levies, or other amounts that are payable in respect of your unit, are outstanding.
3. If a poll is requested, your ownership interest will be counted as part of the poll. If no poll is requested, your postal vote will be counted as 1 vote. You cannot request a poll.
4. If at the general meeting of the body corporate the wording of a motion is materially altered, your postal vote in relation to that motion will not be counted. It is the responsibility of the chairperson to decide what constitutes a material alteration. If you are concerned that your postal vote may not be counted as a result of an amendment to a motion, you should consider appointing a proxy to attend and vote at the meeting on your behalf.
5. If a quorum is not present at the general meeting of the body corporate, and regulation 13(1) of the Unit Titles Regulations 2011 does not apply, the meeting will be adjourned until the same day 1 week later and your postal vote will be counted at that meeting.
6. If the unit owner is a body corporate or an unincorporated body, the form must be signed by the representative (recorded in the register of unit owners) of the unit owner.
7. If the unit is owned by more than 1 person, every owner or his or her authorised representative must sign the form.

Level 9, 186 Willis Street,
PO Box 12 123, Thorndon, Wellington 6144
Ph. 04 473 7330 Fax: 04 473 7331 www.ypm.co.nz

MINUTES OF 2025
ANNUAL GENERAL MEETING OF
J STREET BODY CORPORATE NO. 90482
Held at Level 9, 186 Willis Street, Wellington and via Zoom
On Thursday 24 July 2025 at 12 noon.

Website: www.ypm.co.nz "members login" Username: bc90482 Password: vhe756

1.0 Meeting Formalities

1.1 Present

Office attendance
Graeme Waters (12B

Zoom Attendance
Wayne Wright (Chair) (1A, 2A, 2B, 3C, 3F, 4A, 4C, 7C, 7F, 8C, 9D, 10A, 10C, 10D, 10E, 12A, 13A, 15A, 15C, 16A, 17D)
Simon Moor (3E)
Shaun Harvey (8E)
Alex Pointon & Sue Perry (14B)
Philip Teague (7E) Joined 12:17am
Angela Maslin (17B)
Darryl Lew (7D)
John Man (9C)
Andy Holmes (3B)

Manjit Singh (Quest on Johnston)
Richard Lyons (YPM)

1.2 Apologies (apart from those who provided proxies or postal votes)

1.3 Proxies

Unit 5E & Unit 5F- Marion Eades - Chair
Unit 4E – Robyn Barnes (4E)- Proxy to Tegan Snow

1.4 Postal Votes

15D -Peter Miller

1.5 Quorum (20)

A quorum was present, and the meeting proceeded.

The Chair welcomed everyone to the meeting.

Moved: By ordinary resolution that the Chairperson's report, as circulated, be accepted.

Graeme / Simon / Carried

2.0 Previous Minutes

2.1 2023 Annual General Meeting

Moved: By ordinary resolution: That the Minutes of the AGM held on 11 July 2024 as circulated, are taken as true and accurate

Chair / Simon /carried.

2.2 Matters Arising from the Minutes

None.

3.0 Body Corporate Management Committee

Wayne, The Chair opened to floor queries from the Body corporate. No concerns were raised.

Moved: By ordinary resolution that the Chairperson's report, as circulated, be accepted.

Graeme / Simon /carried.

3.1 Election of J Street Chairperson and Committee

Nominations for the Committee:
Angela Maslin (17B)
Wayne Wright (Chair)
Graeme Waters (12B)
Steven Wong (14D)
Andy Holmes (3B)

The Body Corporate has approved the nominated committee members. As Steven Wong was not present at the meeting, the Body Corporate has also approved of his election, contingent upon his decision to resume his position on the committee.

Moved: By ordinary resolution that those nominated be elected to form the committee.

Graeme / Simon / carried.

Moved: By ordinary resolution that the minimum number of Owners required to form the committee is no less than three.

Andy / Angela / carried.

Moved: By ordinary resolution that the number required for the quorum of the committee be three (3).

John / Angela /carried.

Chairperson's nominations:
Wayne Wright was nominated to resume as the Chair; Wayne accepted the nomination.

Moved: By ordinary resolution that Wayne Wright be elected as Chairperson.

Andy / Angela / carried.

Moved: By special resolution that the body corporate committee shares the powers and duties of the Body Corporate and Chairperson that are allowed to be delegated.

Chair / Simon /carried.

4.0 Building Management

4.1 Building Manager's Report

Manjit presented the Building Manager's Report as circulated.

Water Disruption and Council

John raised concern about recent water supply disruptions. Manjit confirmed that a formal complaint had been lodged with the local council. Manjit emphasized the challenges caused by the incident and noted it reflects broader infrastructure issues in Wellington, not just isolated to the building. Manjit is currently awaiting a response from Wellington City Council.

Action: Manjit

Discussion on LTMP and Levies

Manjit explained that the latest version of the LTMP was issued and includes recommendations he previously made. Key updates include:

- Alignment of the LTMP with the levy schedule
- Reduction in LTMP-related levies from $250 000 to $160 000
- Estimated annual spend of $146,000–$147,000 with a 5% annual CPI inflation estimate. This reduction aims to provide some financial relief to owners given the challenging rental market. Manjit emphasised that the plan still maintains a buffer and sufficient coverage for planned maintenance.

Elevator Upgrade Project

The elevator upgrade is the most pressing and costly item. Manjit reported:

- Current quote from AMCO is around $700,000.
- A second opinion is being sought from an independent expert, though feedback suggests AMCO's pricing is in line with other Quest on Johnston buildings
- April next year is the preferred timeframe for the upgrade due to reduced building activity
- Manjit requested approval to lock in the AMCO quote to secure the timing and pricing and begin planning for the April 2026 work
- Darryl inquired whether the quote was all-inclusive and if it accounted for potential variations. Manjit responded that Tony from Ampco had confirmed he would ensure the quoted price remains fixed.
- The committee discussed whether to spend an additional $5,000 for a third-party validation of the quote, but the majority supported proceeding without it
- The Body Corp thanked Manjit for her diligence and agreed that AMCO, being familiar with the building, is the best choice. Manjit noted a due to the age of the elevator components are no longer available and need to be sourced when required. Members stressed the importance of avoiding special levies in the future.

Levies Discussion Continued

The Body Corp supported the reduction in levies, noting that body corporate fees had increased for several years while rental income had not. It was acknowledged that rent and levies are separate matters, but a more manageable levy still benefits owners. The meeting agreed to review the amount of levy annually.

Other Updates

- Manjit is looking to explore alternative providers to Wormald due to ongoing concerns with service quality and communication.
- Recycling facilities may be introduced soon, pending final cost analysis.

4.2 Health & Safety

Manjit confirmed in her report that there were no accidents, incidents, or near misses to report for the current reporting period. Richard then asked the attendees at the meeting if they were aware of any incidents that should be reported. No additional reports were received.

5.0 Finance

5.1 2025 End of Year Accounts

Richard presented the annual financial statements for the year ending 31 March 2025, as previously circulated.

- **Security System Expenditure**
  Simon queried the noted reduction of $15,672 in Security System expenditure. Manjit clarified that the associated work has not yet resumed and will therefore be included in the 2025–2026 budget.

- **Outstanding Balance – Unit 5C**
  Simon requested clarification on the outstanding balance for Unit 5C. Manjit advised that previous attempts to contact the owner have been unsuccessful. Richard noted that YPM will investigate further and issue the required formal correspondence. If no response is received, legal procedures will be initiated. Manjit requested the contact details held by YPM to cross-check against her own records.

Action: Richard (YPM)

- **Levy Payment via Rental Income – Unit 5C**
  Simon asked whether Quest on Johnston could pay the levy directly from the owner's rental income. Manjit confirmed that, in the absence of a written agreement between Quest on Johnston and the owner, this cannot occur. Richard inquired if such a payment could be made with the owner's written consent. Manjit confirmed that, with written approval from the owner, Quest on Johnston could deduct the levy from rent and remit payment accordingly.

Moved: By ordinary resolution that the annual financial statements for the year ending 31 March 2025 are approved.

Darryl / Phillip / carried.

Note: Angel noted that she unfortunately had to leave and left the meeting at 1:10 PM.

5.2 Appointment of an Auditor

Moved: By Special resolution That the Body Corporate will or will not undertake an audit/review or special verification procedure for the accounts to 31 March 2026.

Simon / Chair / carried.

5.3 2025-2026 Proposed Budget

Richard presented the proposed 2025–2026 budget of $744,275 (excluding GST), as previously circulated to members. Following discussion, the meeting approved proceeding with the budget incorporating the amendments proposed by Manjit, which included:

- A reduction in the contribution to the Long-Term Maintenance Fund from $250,000 to $160,000.
- The inclusion of a $16,000 allocation to a dedicated Security System Maintenance Fund, as work on the system is expected to resume in due course.

Moved by ordinary resolution: That the proposed 2025–2026 budget be accepted, subject to the following amendments:

- The Long-Term Maintenance Fund contribution has been reduced from $250,000 to $160,000.
- A Security System Maintenance Fund of $16,000 be included.

Chair / Simon /carried.

Moved by ordinary resolution: That pursuant to the provisions of Regulation 17 of the Unit Titles Regulations 2011, the body corporate gives its approval for the Committee to enter into all necessary obligations on commercial terms that will give effect to any expenditures provided for in the budget and long-term maintenance plan.

Graeme / Chair /carried.

5.4 Long Term Maintenance Plan

As the Long-Term Maintenance Plan (LTMP) had been discussed earlier in the meeting, Richard invited any further questions. No additional queries were raised.

Richard then confirmed with Manjit that Version 3 of the LTMP was the final version for approval. Manjit affirmed this, and the meeting formally approved Version 3 of the Long-Term Maintenance Plan.

Moved: Ordinary Resolution: That the attached draft Long Term Maintenance Plan on the body corporate webpage be accepted.

Chair / John /carried.

6 General Business

Fire Alarm Activations and Emergency Evacuation Plan
Alex requested an update from Manjit regarding fire alarm activations in the building. Manjit confirmed that there have been very few activations to date and further advised that Fire and Emergency New Zealand (FENZ) have formally approved the Fire Evacuation Plan. All relevant emergency evacuation information will be distributed to each apartment and displayed within the apartments to ensure residents are informed and prepared in the event of an emergency.

Building Aesthetic – Proposed Exterior Artwork
Manjit proposed the addition of artwork to a blank exterior wall of the building to enhance its overall appearance. The meeting agreed to consider the proposal and requested that a draft design and cost estimate be provided before any commitment is made.

There being no further business. The Chair thanked everyone for their attendance and declared the meeting closed at 1:24pm.

Level 9, 186 Willis Street,
PO Box 12 123, Thorndon, Wellington 6144
Ph. 04 473 7330 www.ypm.co.nz

J Street
Body Corporate No. 90482

Special Purpose Financial Report
For the year ended 31 March 2026

Prepared by

Your Property Matters Ltd

J STREET BODY CORPORATE No. 90482

FINANCIAL STATEMENTS AND COMMENTARY

FOR THE YEAR 1 APRIL 2025 TO 31 MARCH 2026

CONTENTS

J STREET BODY CORPORATE No. 90482
ANNUAL FINANCIAL REPORT: 1 APRIL 2025 to 31 MARCH 2026

1. Financial Accounts

1.1 2025 - 2026 Accounts

The Body Corporate's Statement of Financial Performance and Statement of Movement in Equity for the year 1 April 2025 to 31 March 2026, and Statement of Financial Position as at 31 March 2026 are attached. Also attached, is the Variance Analysis against budget for the year.

These show a deficit from routine operations for the period of $2,065 compared to a break even budget. Net Other Income is made up of Prior Period Deficit Clawback as allowed for in the budget. Net Income was made up as follows:

	Net Ordinary Income	Net Other Income	**Net Total Income**
(Deficit)/Surplus	($2,065)	$23,497	**$21,432**

As at 31 March 2026 total Long Term Maintenance Fund was $728,853 and Equity as a Contingency Fund was $150,863.

The Long Term Maintenance Fund was made up as follows:

	31 March 2026	**31 March 2025**
Opening balance	$863,321	$598,204
Add/(Less)		
Special Levy Sealant Repairs	-	-
LTM expenditure for the period	($340,431)	-
LTM Levy	$197,500	$250,000
Interest Net of Tax	$6,642	$13,572
Other	$1,821	$1,546
Rounding	-	($1)
Closing balance	**$728,853**	**$863,321**

The Contingency Fund (Equity) was made up as follows:

	31 March 2026	**31 March 2025**
Opening balance	$129,431	$84,804
Net Income Surplus/(Deficit)	$21,432	$44,628
Rounding	-	($1)
Closing balance	**$150,863**	**$129,431**

1.2 Accounts Receivable and Payable

Listings of receivable and payable balances as at 31 March 2026 are attached.

Regarding receivables: As at 31 March receivable balance was $20,116 in debit. This was made up of total credit balances of $15,855 being levies paid in advance and total debit balances of $35,971 being levies and on charges in arrears.

Regarding payables: As at 31 March payable balance was $57,211. All payables were manageable within normal commercial payment terms.

1.3 Cash Position

At 31 March 2026 cash on hand was $919,624 of which $912,052 was in interest earning accounts.

1.4 Variance Analysis

Attached, is a Variance Analysis against budget for the period 1 April 2025 to 31 March 2026. The budget approved at the 2025 AGM was effective from 1 September 2025. This means that the budget column in the Variance Analysis includes 5 months of the 2024-2025 budget and 7 months of the 2025-2026 budget. Routine expenditure was or $2,065 over budget. Variances of note were:

- Common Area Electricity (-$12,755). A credit of $12,569 was received from Meridian.
- Contingency Fund (-$10,000).
- Total Fire System (+$36,552). Includes invoice for $33,659 for panel replacement.
- Security System Maintenance (-$15,825). No activity noted for the period.

2. Appointment of an Auditor

As per Section 132(2) of the Unit Titles Act 2010, the meeting needs to make a formal resolution whether to appoint an auditor for the 31 March 2027 accounts to undertake a special purpose verification or a review or an audit.

3. Proposed 2026 - 2027 Budget

Attached are the proposed Budget and Levy Schedule for 2026-2027 for consideration at the AGM. The proposed budget of $589,340 represents a decrease of $80,935 or 12.1% from the previous year's budget.

4. Long Term Maintenance Plan

The Long Term Maintenance Plan is attached. The current and proposed annual contributions to the Long Term Maintenance Fund meet the requirements of the LTM Plan.

5. Conclusion

The Body Corporate's result was a net surplus for the period. The cash and equity positions were healthy.

C Holgate

Callan Holgate
Body Corporate Accountant
Your Property Matters Ltd
2 July 2026

J Street Body Corporate No. 90482
Statement of Financial Performance
April 2025 through March 2026

		Apr 25 - Mar 26		Apr 24 - Mar 25
Ordinary Income/Expense				
Income				
Body Corporate Levies		513,881		499,264
Total Income		513,881		499,264
Expense				
BC - Ex-Contract		1,300		82
BC - Management		15,250		14,926
Building Compliance/WOF		4,854		7,201
Building Manager		49,126		41,641
Common Area Electricity		4,745		13,940
Exterior Window Cleaning		2,798		12,597
Fire System				
Contracts	13,542		7,849	
Repairs & Maintenance	51,010		23,175	
Total Fire System		64,552		31,024
Health & Safety		110		100
Initial Hygiene		9,918		7,511
Insurance				
Insurance Premium	286,289		291,638	
Total Insurance		286,289		291,638
Insurance Valuation		0		1,450
Lift Maintenance		16,332		14,470
Lift Phones		-29		1,503
Miscellaneous		691		0
Plant Hire		5,571		5,471
Repairs & Maintenance		42,248		32,498
Refuse Collection		12,190		12,126
Total Expense		515,946		488,178
Net Ordinary Income		-2,065		11,086
Other Income/Expense				
Other Income				
Long Term Maintenance				
LTM Levy	197,500		250,000	
Bank Interest	9,176		18,966	
Late Payment Penalty	1,821		1,546	
Total Long Term Maintenance		208,497		270,512
Transfer from/(to) LTM Fund		134,469		-265,117
Prior Period Deficit Clawback		23,497		32,896
Total Other Income		366,463		38,291
Other Expense				
Long Term Maintenance Projects				
LTM Lifts	288,466		0	
LTM Controlled Access System	7,867		0	
LTM Bldg Ext Plaster/Windows	44,098		0	
Total Long Term Maintenance Projects		340,431		0
Income Tax Expense		2,534		4,749
Total Other Expense		342,966		4,749
Net Other Income		23,497		33,541
Net Income		**21,432**		**44,628**

3:58 PM
02/07/26
Accrual Basis

J Street Body Corporate No. 90482
Statement of Movement in Equity
As of March 31, 2026

	Mar 31, 26	Mar 31, 25	$ Change
ASSETS			
Current Assets			
Chequing/Savings			
Westpac Current Account (00)	7,572	10,623	-3,051
Westpac Call Account (17)	429,143	568,350	-139,207
Westpac Online Bonus Saver (26)	482,908	426,678	56,230
Total Chequing/Savings	919,624	1,005,651	-86,028
Accounts Receivable			
Accounts Receivable	20,116	22,873	-2,756
Total Accounts Receivable	20,116	22,873	-2,756
Other Current Assets			
Prepaid Expenses	1,442	194	1,249
Taxation Refund Receivable	367	926	-559
Total Other Current Assets	1,809	1,120	689
Total Current Assets	941,549	1,029,644	-88,095
TOTAL ASSETS	**941,549**	**1,029,644**	**-88,095**
LIABILITIES			
Current Liabilities			
Accounts Payable			
Accounts Payable	57,211	15,674	41,537
Total Accounts Payable	57,211	15,674	41,537
Other Current Liabilities			
Accounts Payable Other			
General	4,578	5,881	-1,303
Total Accounts Payable Other	4,578	5,881	-1,303
GST Tax Payable	45	15,337	-15,292
Total Other Current Liabilities	4,623	21,217	-16,595
Total Current Liabilities	61,834	36,892	24,942
Long Term Liabilities			
Long Term Maintenance Fund	728,853	863,321	-134,469
Total Long Term Liabilities	728,853	863,321	-134,469
TOTAL LIABILITIES	**790,686**	**900,213**	**-109,527**
NET ASSETS	**150,863**	**129,431**	**21,432**
EQUITY			
Opening Balance	129,431	84,804	44,628
Net Income	21,432	44,628	-23,196
TOTAL EQUITY	**150,863**	**129,431**	**21,432**

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02/07/26
Accrual Basis

J Street Body Corporate No. 90482
Statement of Financial Position
As of March 31, 2026

	Mar 31, 26
ASSETS	
Current Assets	
Chequing/Savings	
Westpac Current Account (00)	7,572
Westpac Call Account (17)	429,143
Westpac Online Bonus Saver (26)	482,908
Total Chequing/Savings	919,624
Accounts Receivable	
Accounts Receivable	20,116
Total Accounts Receivable	20,116
Other Current Assets	
Prepaid Expenses	1,442
Taxation Refund Receivable	367
Total Other Current Assets	1,809
Total Current Assets	941,549
TOTAL ASSETS	**941,549**
LIABILITIES	
Current Liabilities	
Accounts Payable	
Accounts Payable	57,211
Total Accounts Payable	57,211
Other Current Liabilities	
Accounts Payable Other	
General	4,578
Total Accounts Payable Other	4,578
GST Tax Payable	45
Total Other Current Liabilities	4,623
Total Current Liabilities	61,834
Long Term Liabilities	
Long Term Maintenance Fund	728,853
Total Long Term Liabilities	728,853
TOTAL LIABILITIES	**790,686**
NET ASSETS	**150,863**
EQUITY	
Opening Balance	129,431
Net Income	21,432
TOTAL EQUITY	**150,863**

J Street Body Corporate No. 90482
Accounts Receivable Balance Summary
Please note a (-) sign denotes levies paid in advance

	Mar 31, 26
05C S A/L S Shanmugam	22,934.08
06A D Tham Lai Mee & H C Lim	9,812.47
16D Pradeep Prakash Navalkar	1,446.60
11C Dodder Court Properties SOLD 30/4/26	1,135.67
04B AJF & J Sunley	642.34
13C Victoria Land Ltd	-4.67
12B G C Waters	-6.58
08B Stevenessa Ltd	-8.13
16B Ruby Yee	-272.35
03B AWSM Industries Ltd	-414.17
06C Richard & Louise GriffithsSOLD12/5/26	-555.14
03F WFT Property Limited	-603.81
07F WFT Property Limited	-626.93
03A November 2 Limited	-642.43
07B Port Meadow Co	-763.75
02A WFT Property Limited	-816.65
06E Port Meadow	-909.35
07A Y S Goh & C F Mah	-1,079.61
10F Pyatt Family Trust	-1,086.89
11D Pyatt Family Trust	-1,090.04
17B ZJ Gilmore & AJ Maslin	-1,313.95
02B WFT Property Limited	-1,465.20
05A Elecot Ltd	-1,724.85
01A WFT Property Limited	-2,470.48
TOTAL	**20,116.18**

3:59 PM

02/07/26

J Street Body Corporate No. 90482
Accounts Payable Balance Summary
As of March 31, 2026

	Mar 31, 26
Ampco Lift & Electrical Services Ltd	1,322.94
Apex Electrical and Communications Ltd	1,147.70
Assa Abloy Entrance Systems	385.25
Capital Central City & A1 ChemDry	367.77
Goleman Wgtn Cleaning Ltd	55.20
HotChilly Ltd	258.75
J Street Ltd	5,816.74
Just Plants Limited	57.50
Meridian Energy	1,457.25
No Pressure Plumbing & Gasfitting Ltd	5,031.50
Rentokil Initial Ltd	1,234.75
Spark Business	-33.14
Woods Waste Ltd	1,150.26
Wormald	38,707.85
Your Property Matters Ltd	250.70
TOTAL	**57,211.02**

4:00 PM
02/07/26
Accrual Basis

J Street Body Corporate No. 90482
Variance Analysis
April 2025 through March 2026

	Apr 25 - Mar 26	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Body Corporate Levies	513,881	513,881	0	100%
Total Income	513,881	513,881	0	100%
Expense				
Bank Fees	0	4	-4	0%
BC - Ex-Contract	1,300	233	1,067	557%
BC - Management	15,250	15,146	104	101%
Building Compliance/WOF	4,854	4,000	854	121%
Building Manager	49,126	42,470	6,656	116%
Common Area Electricity	4,745	17,500	-12,755	27%
Contingency Fund	0	10,000	-10,000	0%
Exterior Window Cleaning	2,798	6,900	-4,102	41%
Fire System				
Contracts	13,542	8,000	5,542	169%
Repairs & Maintenance	51,010	20,000	31,010	255%
Total Fire System	64,552	28,000	36,552	231%
Health & Safety	110	225	-115	49%
Initial Hygiene	9,918	8,809	1,109	113%
Insurance				
Insurance Premium	286,289	288,518	-2,230	99%
Total Insurance	286,289	288,518	-2,230	99%
Insurance Valuation	0	708	-708	0%
Lift Maintenance	16,332	15,500	832	105%
Lift Phones	-29	1,500	-1,528	-2%
Long Term Maintenance Plan	0	1,667	-1,667	0%
Miscellaneous	691	0	691	100%
Plant Hire	5,571	5,329	242	105%
Repairs & Maintenance	42,248	40,000	2,248	106%
Refuse Collection	12,190	11,546	644	106%
Security System Maintenance	0	15,825	-15,825	0%
Total Expense	515,946	513,881	2,065	100%
Net Ordinary Income	-2,065	0	-2,065	100%
Other Income/Expense				
Other Income				
Long Term Maintenance				
LTM Levy	197,500	197,500	0	100%
Bank Interest	9,176	9,176	0	100%
Late Payment Penalty	1,821	1,821	0	100%
Total Long Term Maintenance	208,497	208,497	0	100%
Transfer from/(to) LTM Fund	134,469	134,469	0	100%
Prior Period Deficit Clawback	23,497	23,497	0	100%
Total Other Income	366,463	366,463	0	100%
Other Expense				
Long Term Maintenance Projects				
LTM Lifts	288,466	288,466	0	100%
LTM Controlled Access System	7,867	7,867	0	100%
LTM Bldg Ext Plaster/Windows	44,098	44,098	0	100%
Total Long Term Maintenance Projects	340,431	340,431	0	100%
Income Tax Expense	2,534	2,534	0	100%
Total Other Expense	342,966	342,966	0	100%
Net Other Income	23,497	23,497	0	100%
Net Income	**21,432**	**23,497**	**-2,065**	**91%**

J STREET BODY CORPORATE No. 90482
PROPOSED BUDGET
Effective from 1 September 2026 - 31 August 2027
$ GST exclusive

	Proposed Budget 2026 - 2027	Comments	Approved Budget 2025 - 2026	Actuals 2025- 2026
BC - Ex-Contract	500	Allowance	150	1,300
BC - Management	15,760	$3,863.21 pq + cpi	15,350	15,250
Building Compliance/WOF	5,000	SGS + BWOF/IQP	4,000	4,854
Building Manager	43,550	$3,557.73 pm + cpi	42,470	49,126
Common Area Electricity	17,500	Estimate	17,500	4,745
Contingency Fund	10,000	Allowance	10,000	-
Exterior Window Cleaning	6,900	Estimate	6,900	2,798
Fire System				
Contracts	9,000	$1,647.85pq + annual $862 + allowance	8,000	13,542
Repairs & Maintenance	24,000	Allowance	20,000	51,010
Health & Safety	130	Estimate	100	110
Initial Hygiene	10,000	$794.29 pm + $500	9,080	9,918
Insurance Premium	189,550	01/04/26-01/04/27 Actual	286,290	286,289
Insurance Valuation	2,000	Next Due Nov 26	-	-
Lift Maintenance	16,800	$1,150.38pm + R&M allowance	15,500	16,332
Lift Phones	-	Disconnected	1,535	(29)
Long Term Maintenance Plan	-	Next Due Jul 28	-	-
Miscellaneous	-		-	691
Plant Hire	5,650	$279.41 pm + Flowers $422.50pq + $50pm	5,400	5,571
Repairs & Maintenance	45,000	Allowance	40,000	42,248
Refuse Collection	12,000	$1,000 pm	12,000	12,190
Security System Maintenance/Upgrade	16,000		16,000	-
Sub-Total Routine Expenditure	**429,340**		**510,275**	**515,946**
Long Term Maintenance	160,000		160,000	
Prior Year Operating Deficit Clawback	-		-	
Grand Total Body Corporate Levy:	**589,340**		**670,275**	

Change (GST exclusive)	*-12.1%*
	($80,935)

J STREET BODY CORPORATE No. 90482
Proposed Body Corporate Levies
Effective from 1 September 2026 until further notice

Unit No.	Utility Interest	Accessory Unit	Utility Interest	Total Utility Interest	Annual Levies excl GST	Monthly Levies from 1 Sep 2026	Monthly Levies from 1 Sep 2026	Unit No.
						excl GST	incl GST	
					$	$	$	
1A	1,923			1,923	11,333.01	944.42	**$1,086.08**	1A
2A	588	1/2 AU1	210	798	4,699.99	391.67	**$450.42**	2A
2B	931	1/2 AU1	210	1,141	6,721.42	560.12	**$644.14**	2B
3A	1,001			1,001	5,899.29	491.61	**$565.35**	3A
3B	987	1/2 AU2	2	989	5,828.57	485.71	**$558.57**	3B
3C	1,200	1/2 AU2	2	1,202	7,083.87	590.32	**$678.87**	3C
3D	1,113	1/2 AU3	2	1,115	6,571.14	547.60	**$629.74**	3D
3E	1,164	1/2 AU3	2	1,166	6,871.70	572.64	**$658.54**	3E
3F	940			940	5,539.80	461.65	**$530.90**	3F
4A	1,009			1,009	5,946.44	495.54	**$569.87**	4A
4B	998	1/2 AU4	2	1,000	5,893.40	491.12	**$564.79**	4B
4C	1,211	1/2 AU4	2	1,213	7,148.69	595.72	**$685.08**	4C
4D	1,124	1/2 AU5	2	1,126	6,635.97	553.00	**$635.95**	4D
4E	1,175	1/2 AU5	2	1,177	6,936.53	578.04	**$664.75**	4E
4F	951			951	5,604.62	467.05	**$537.11**	4F
5A	1,019			1,019	6,005.37	500.45	**$575.52**	5A
5B	1,005	1/2 AU6	2	1,007	5,934.65	494.55	**$568.73**	5B
5C	1,222	1/2 AU6	2	1,224	7,213.52	601.13	**$691.30**	5C
5D	1,135	1/2 AU7	2	1,137	6,700.80	558.40	**$642.16**	5D
5E	1,182	1/2 AU7	2	1,184	6,977.79	581.48	**$668.70**	5E
5F	958			958	5,645.88	470.49	**$541.06**	5F
6A	1,034			1,034	6,093.78	507.81	**$583.98**	6A
6B	1,023	1/2 AU8	2	1,025	6,040.74	503.39	**$578.90**	6B
6C	1,240	1/2 AU8	2	1,242	7,319.60	609.97	**$701.47**	6C
6D	1,150	1/2 AU9	2	1,152	6,789.20	565.77	**$650.64**	6D
6E	1,222	1/2 AU9	2	1,224	7,213.52	601.13	**$691.30**	6E
6F	973			973	5,734.28	477.86	**$549.54**	6F
7A	1,038			1,038	6,117.35	509.78	**$586.25**	7A
7B	1,026	1/2 AU10	2	1,028	6,058.42	504.87	**$580.60**	7B
7C	1,244	1/2 AU10	2	1,246	7,343.18	611.93	**$703.72**	7C
7D	1,153	1/2 AU11	2	1,155	6,806.88	567.24	**$652.33**	7D
7E	1,225	1/2 AU11	2	1,227	7,231.20	602.60	**$692.99**	7E
7F	976			976	5,751.96	479.33	**$551.23**	7F
8A	1,041			1,041	6,135.03	511.25	**$587.94**	8A
8B	1,034	1/2 AU12	2	1,036	6,105.56	508.80	**$585.12**	8B
8C	1,251	1/2 AU12	2	1,253	7,384.43	615.37	**$707.68**	8C
8D	1,160	1/2 AU13	2	1,162	6,848.13	570.68	**$656.28**	8D
8E	1,233	1/2 AU13	2	1,235	7,278.35	606.53	**$697.51**	8E
8F	980			980	5,775.53	481.29	**$553.48**	8F
9A	1,045			1,045	6,158.60	513.22	**$590.20**	9A
9B	1,038	1/2 AU14	2	1,040	6,129.14	510.76	**$587.37**	9B
9C	1,255	1/2 AU14	2	1,257	7,408.00	617.33	**$709.93**	9C
9D	1,164	1/2 AU15	2	1,166	6,871.70	572.64	**$658.54**	9D
9E	1,236	1/2 AU15	2	1,238	7,296.03	608.00	**$699.20**	9E
9F	983			983	5,793.21	482.77	**$555.19**	9F
10A	1,056			1,056	6,223.43	518.62	**$596.41**	10A
10B	1,005	1/2 AU16	2	1,007	5,934.65	494.55	**$568.73**	10B
10C	1,265	1/2 AU16	2	1,267	7,466.94	622.24	**$715.58**	10C
10D	1,175	1/2 AU17	2	1,177	6,936.53	578.04	**$664.75**	10D
10E	1,262	1/2 AU17	2	1,264	7,449.26	620.77	**$713.89**	10E

J STREET BODY CORPORATE No. 90482
Proposed Body Corporate Levies
Effective from 1 September 2026 until further notice

Unit No.	Utility Interest	Accessory Unit	Utility Interest	Total Utility Interest	Annual Levies excl GST	Monthly Levies from 1 Sep 2026	Monthly Levies from 1 Sep 2026	Unit No.
						excl GST	incl GST	
					$	$	$	
10F	1,045			1,045	6,158.60	513.22	**$590.20**	10F
11A	1,059			1,059	6,241.11	520.09	**$598.10**	11A
11B	1,768			1,768	10,419.53	868.29	**$998.53**	11B
11C	1,768			1,768	10,419.53	868.29	**$998.53**	11C
11D	1,048			1,048	6,176.28	514.69	**$591.89**	11D
12A	1,063			1,063	6,264.68	522.06	**$600.37**	12A
12B	1,779			1,779	10,484.36	873.70	**$1,004.76**	12B
12C	1,779			1,779	10,484.36	873.70	**$1,004.76**	12C
12D	1,052			1,052	6,199.86	516.65	**$594.15**	12D
13A	1,070			1,070	6,305.94	525.49	**$604.31**	13A
13B	1,790			1,790	10,549.19	879.10	**$1,010.97**	13B
13C	1,790			1,790	10,549.19	879.10	**$1,010.97**	13C
13D	1,059			1,059	6,241.11	520.09	**$598.10**	13D
14A	1,073			1,073	6,323.62	526.97	**$606.02**	14A
14B	1,811			1,811	10,672.95	889.41	**$1,022.82**	14B
14C	1,811			1,811	10,672.95	889.41	**$1,022.82**	14C
14D	1,063			1,063	6,264.68	522.06	**$600.37**	14D
15A	1,077			1,077	6,347.19	528.93	**$608.27**	15A
15B	1,822			1,822	10,737.77	894.81	**$1,029.03**	15B
15C	1,822			1,822	10,737.77	894.81	**$1,029.03**	15C
15D	1,066			1,066	6,282.36	523.53	**$602.06**	15D
16A	1,081			1,081	6,370.77	530.90	**$610.54**	16A
16B	1,833			1,833	10,802.60	900.22	**$1,035.25**	16B
16C	1,833			1,833	10,802.60	900.22	**$1,035.25**	16C
16D	1,070			1,070	6,305.94	525.49	**$604.31**	16D
17A	1,988			1,988	11,716.08	976.34	**$1,122.79**	17A
17B	2,393			2,393	14,102.91	1,175.24	**$1,351.53**	17B
17C	2,393			2,393	14,102.91	1,175.24	**$1,351.53**	17C
17D	1,988			1,988	11,716.08	976.34	**$1,122.79**	17D
Totals:	**99,517**		**483**	**100,000**	**589,340.00**	$49,111.64	**$56,478.39**	

J STREET BODY CORPORATE No. 90482

Long Term Maintenance Plan - Period 2019 - 2024

	Years ending March	Life yrs	Age yrs	Rem yrs	quantity	rate	Estimated Current Cost	Year 1 2019-20	Year 2 2020-21	Year 3 2021-22	Year 4 2022-23	Year 5 2023-24	Year 6 2024-25	Year 7 2025-26	Year 8 2026-27	Year 9 2027-28	Year 10 2028-29
	Exterior																
1	Roof - LAM incl. gutters and structure	12	1	11	216	110.00	23,760	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
2	Roof - entry LAM	12	1	11	21	80.00	1,680	153	153	153	153	153	153	153	153	153	153
3	Glazed aluminium entry roof	40	18	22	25	450.00	11,250	511	511	511	511	511	511	511	511	511	511
4	Sealant north & south	12	18	0	420	47.00	19,740			270,790	1,645	1,645	1,645	1,645	1,645	1,645	1,645
5	Sealant east & west	12	18	0	1070	47.00	72,290			72,290	6,024	6,024	6,024	6,024	6,024	6,024	6,024
6	Walls painting - north	12	-		300	30.00	9,000				9,000	750	750	750	750	750	750
7	Walls painting - south	12	-		320	30.00	9,600				9,600	800	800	800	800	800	800
8	Walls painting - east	12	-		1360	30.00	40,800				40,800	3,400	3,400	3,400	3,400	3,400	3,400
9	Walls painting - west	12	-		1370	30.00	73,100			73,100	6,092	6,092	6,092	6,092	6,092	6,092	6,092
10	Steel fire windows refurb east west	12	3	9	60	500.00	30,000						~~30,000~~	30,000	2,500	2,500	2,500
11	Aluminium joinery north & south	40	18	22	500	700.00	0	0	15,909	15,909	15,909	15,909	15,909	15,909	15,909	15,909	15,909
12	Floor – entry tiles	30	18	12	15	220.00	8,500	0	0	0	0	0	0	0	0	0	0
	Interior																
13	Vinyl plank - ground	15	0	15	52	120.00	10,000	416	416	416	416	416	416	416	416	416	416
14	Vinyl plank lift lobby L2	15	0	15	20	120.00	4,000	160	160	160	160	160	160	160	160	160	160
15	Carpet lift lobbies L3 - L17	15	0	15	290	125.00	14,000		2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417
16	Walls & ceilings - ground lobby ceilings and walls	10	0	10	150	20.00	3,000									3,000	300
17	Lobby mirrors. Painting & furnishings						12,000				12,000						
18	Walls & ceiling L2 and stair	10	0	10	180	20.00	3,600									3,600	360
19	Walls & ceilings - lift lobbies (L3-L17)	10	0	10	2600	20.00	52,000									52,000	5,200
20	Floor stairs - nosings	30	18	12	700	30.00	61,000	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750
21	Foyer flooring & lobbies								10,000								
22	Foyer LED Lighting								12,000								
23	Foyer painting								6,000								
	Services																
24	Interior lighting - reception	20	18	2	16	200.00	10,000		3,200	178	178	178	178	178	178	178	178
25	Interior lighting stairwell	25	18	7	64	150.00	9,600						~~9,600~~	~~9,600~~	9,600	9,600	9,600
26	Interior lighting - lift lobbies L2-17	20	18	2	135	200.00	27,000	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500
27	Exterior lighting - canopy	25	18	7	4	1,000.00	4,000				4,000	160	160	160	160	160	160
28	Thermal scanning	3	0	3	1	750.00	750		750			750			750		
29	Fire alarm main panel	15		15	1	3,500.00	83,500		83,500						3,500	233	233
30	Electromagnetic entry doors	10		10	1	4,000.00	4,000		10,000	400	400	400	400	400	400	400	400
31	Controlled access system	20	18	2	1	4,000.00	4,000			50,000	200	200	200	200	200	200	200
32	Access control - intercom	20	18	2	1	12,000.00	8,000		8,500	600	600	600	600	600	600	600	600
33	Stair pressurisation - system	40	18	22	1	15,000.00	15,000	682	682	682	682	682	682	682	682	682	682
34	Backflow preventer	30	18	12	1	3,000.00	3,000										
35	Passenger lifts	25	18	7	2	135,000.00	450,000.00	0	0	0	0	0	~~225,000~~	450,000	18,000	18,000	18,000
36	Passenger lifts interior fit-out	25	18	7	2	20,000.00	40,000	0	3,800				~~40,000~~	40,000			
37	Mechanical ventilation	25	18	7	1	3,000.00	3,000		3,000	120	120	120	120	120	120	120	120
38	Systems for spoken egress	20	18	2	-	2,000.00	2,000										
39	Hot water tanks (3 @12yrs)	12	0	6	3	8,000.00	16,000		8,000				~~8,000~~	~~8,000~~	8,000	1,333	1,333
40	CCTV	10				5,000.00											
41	Main front glass door - Assa Abloy	10	20	0	1		6,221				6,221						
42	Additonal hot water cylinder	10		Already Spent			25,000	25,000									
43	Windows stays and other hardware	10					20,000		20,000								
44	Corrugated fire windows replacement						9,600	9,600									
45	Water engineer report remediation						210,923	93,740	117,183								
46	Window seals						20,000		20,000								
47	Contingency			10			111,406	14,767	32,359	50,514	13,454	5,878	37,063	59,563	10,038	14,829	9,555
	Total						1,542,320	162,439	375,950	555,649	147,991	64,654	407,689	655,189	110,414	163,122	105,108
	Cash Items							244,840	163,933	492,180	6,221	750	312,600	537,600	4,250	58,600	0

Prepared by McKenzie Higham

All values exclude GST

Note that where expenditure will occur outside the 10 year programme the current cost of the work is allocated across the remaining life of each element

Opening Balance								$728,853	$884,603	$1,076,003
Expenditure								$4,250	$58,600	$0
Proposed Levies								$160,000	$250,000	$250,000
Closing Balance								**$884,603**	**$1,076,003**	**$1,326,003**

Exclusion of Liability Statement

We have compiled the special purpose Financial Statements comprising Statement of Financial Performance, Statement of Movement in Equity, Statement of Financial Position and Notes to the Financial Statements of J Street Body Corporate for the year ended 31 March 2026.

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied. A compilation does not involve the verification of that information.

A special purpose verification or a review or an audit of the Financial Statements has not been carried out. Further, the Financial Statements have been prepared at the request of and for the purpose of the client only and neither we nor any of our employees accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.

Prepared by

Your Property Matters Ltd

Notes to the Financial Statements

1. Reporting Entity

These are the financial statements for J Street Body Corporate. The body corporate is registered under the Unit Titles Act 2010 as 'Body Corporate No. 90482'.

2. Nature of the Business

The nature of the business is a Body Corporate.

3. Authorisation

The special purpose financial report was authorised for issue in accordance with the Chairperson's instructions.

4. Basis of Preparation

These financial statements have been prepared in accordance with Special Purpose Financial Reporting Framework for use by For-Profit Entities (SPFR for FPE's) issued by the Chartered Accountants Australia and New Zealand. The financial statements have been prepared for reporting the financial results to the proprietors as required by the Unit Titles Act 2010 and to assist the Body Corporate Committee assess its obligations to the Commissioner of Inland Revenue.

5. 2025/2026 Audit Opinion

These financial statements have not been subject to a special purpose verification or a review or an audit.

6. Directory

Body Corporate Manager:	Your Property Matters Ltd
Facilities Manager:	Manjit Singh
Banker:	Westpac (Account No.: 03-0518-0210416-00)
Chairperson:	Steve Wong (Interim)

7. Statement of Accounting Policies

The following policies are used in the preparation of these Financial Statements

7.1 General Accounting Policies

- Unless otherwise stated the measurement base adopted is that of historic cost. This principle recognises that the entity will continue as a going concern.
- Accrual accounting is used to match revenues earned and expenses incurred.

7.2 Particular Accounting Policies

Income
Levy income is recognised in the year in which it is levied.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Income from Special Levies and Long Term Maintenance Levies is recognised in the year in which the funds are spent on its designated purpose, or if unspent transferred to a Provision account.

Income Tax
Income tax is accounted for using the taxes payable method. The income tax expense in the Statement of Financial Performance represents the estimated current obligation payable to Inland Revenue.

Accounts Receivable
Accounts receivable are stated at expected realisable value.

Goods and Services Tax (GST)
As the Body Corporate is registered for GST the Financial Statements have been prepared on a GST exclusive basis with the exception of Accounts Receivable and Accounts Payable.

Provisions
Provisions for Special Levies and Long Term Maintenance are recognised when levies are collected in advance of incurring expenditure.

Changes in Accounting Policies
There have been no changes in accounting policies. All accounting policies have been applied consistently throughout the year.

8. Income Tax Expense

	2026	***2025***
	$	***$***
Interest Received	9,176	18,966
Add/(Less)		
Administration Expenses & Other Differences	(126)	(2,005)
Net Taxable Income	9,050	16,961
Income Tax Expense at 28%	$2,534	$4,749

9. Income Tax Payable/(Receivable)

	2026	***2025***
	$	***$***
Balance at the Beginning of the year	(926)	(552)
Add/(Less)		
Tax Provision	2,534	4,749
RWT Paid	(2,753)	(5,689)
Refund Received	778	566
Taxation Payable/(Receivable)	(367)	(926)

10. Long Term Maintenance Fund

Provision is made in the Financial Statements to meet the requirement of the Long Term Maintenance Plan of the Body Corporate as required under the Unit Titles Act 2010.

11. Related Party Transactions

The Body Corporate charges annual and special levies to its unit owners in line with the approved budgets set at the Annual or extraordinary General Meetings.

12. Explanatory Notes

See financial commentary.

OWNER CONTACT DETAILS FORM: J STREET BODY CORPORATE NO. 90482

To assist us in keeping you informed, please complete and return this page to:

Your Property Matters Ltd **or** **Fax: (04) 473 7331**
P.O. Box 12-123 **Email: marlene@ypm.co.nz**
Thorndon
WELLINGTON

Date: ________________ **Unit: ___________________**

Car Park: ___________________

FULL LEGAL NAME OF OWNER/S OR COMPANY/TRUST/PARTNERSHIP*

____

Postal address if other than Apartment: ____

____

Contact details:
Contact Name: ____

Home Phone: _______________________ Work Phone: __________________________

Mobile Phone: _______________________ Email: __________________________

***COMPANIES / TRUSTS / PARTNERSHIPS**

If the Unit is owned by a Company, Trust or Partnership, it is now mandatory for the Body Corporate to have on record the contact details of **all the Directors, Trustees or Partners.** Please attach these on an additional page.

TENANTED PROPERTIES

Presently tenanted by: ____

Contact details:
Home Phone: ________________________ Work Phone: __________________________

Mobile Phone: ________________________ E-mail: __________________________

Managed by: ____

Contact details:
Home Phone: ________________________ Work Phone: __________________________

Mobile Phone: ________________________ E-mail: __________________________

MORTGAGEES

It is now mandatory for the Body Corporate to have on record all the interested parties for the Unit.
Please note all interested parties: ____

Section 85 (3): Despite anything in this Act, where the owner of a principal unit transfers his or her unit to any other person, until the body corporate is notified in writing of the transfer, — (a) that owner of the principal unit remains liable to the body corporate for all contributions levied by the body corporate under section 121 for his or her unit: