

BODY CORPORATE NUMBER 559725 (CANTERBURY LAND REGISTRY)

Maltworks Terraces, Stead and Wheatsheaf Lanes, Heathcote Valley, Christchurch 8022

**Minutes of the Annual General Meeting of the Unit Owners of the Body Corporate (the BC) held on
Tuesday, 14 November 2023 in the Boardroom, 76 Moorhouse Avenue, Christchurch at 4:00 PM**

1 ATTENDEES

Courtney Dupont of Pitcaithly Body Corporate Services Limited ("PBCS") the Manager of the BC; Peggy Shelton Agar (PU3, 7 Stead Lane), Joo Youn Park (PU5, 13 Stead Lane), Anjelica Oliver-Maxwell (PU6, 11 Stead Land), Deborah Ochedusko (PU8, 25 Stead Lane), Katrina Williams (PU16, 15 Wheatsheaf Lane) via zoom, Nicky Columbus (PU20, 22 Wheatsheaf Lane) and proxy for (PU9, 5 Stead Lane), John Hoglund (PU22, 18 Wheatsheaf Lane), Graeme Hartnell (PU28, 6 Wheatsheaf Lane), Trevor Simpson (PU29, 4 Wheatsheaf Lane), Thomas Roulston-Greene (PU34, 1 Wheatsheaf Lane)

POSTAL VOTES

A postal vote was received from PU2, 1 Stead Lane

QUORUM

The chair announced that the quorum requirements had been satisfied.

2 MEETING CHAIR

Courtney Dupont was invited to chair the meeting.

3 MINUTES

The Minutes of the Annual General Meeting held on 15/11/2022, having been circulated to all Unit Owners soon after that date were taken as read and were confirmed as a correct record of that Meeting.

IT WAS UNANIMOUSLY RESOLVED BY THOSE ELIGIBLE VOTERS AS AN ORDINARY RESOLUTION:

"THAT, the Minutes of the Annual General Meeting held on 15/11/2022, having been circulated to the Unit Owners soon after that date, be and are hereby confirmed"

4 BODY CORPORATE CHAIRPERSON

Courtney Dupont noted that no nominations had been received for the position of Chairperson and accordingly it would have to be noted that no Chairperson could be elected.

IT WAS THEN UNANIMOUSLY RESOLVED BY THOSE ELIGIBLE VOTERS AS AN ORDINARY RESOLUTION:

"THAT, pursuant to Section 112 of the Unit Titles Act 2010 and by virtue of this Resolution, this Body Corporate has decided not to elect Body Corporate Chairperson."

5 NOT TO FORM A BODY CORPORATE COMMITTEE

Courtney Dupont noted that a Body Corporate of 9 or fewer principal units may choose to form a body corporate committee. However a Body Corporate of 10 or more principal units must form a Body Corporate Committee unless they resolved not to as long as a 75% majority was in favour.

It was then agreed that the BC form a Committee. Courtney Dupont therefore noted that the resolution as set out in the Notice of Meeting Package did not pass and it was agreed that the Body Corporate would form a Committee.

6 ESTABLISHMENT OF BODY CORPORATE COMMITTEE

Courtney Dupont explained that the Body Corporate must first decide by Ordinary Resolution how many members the Body Corporate Committee must have and the number of members required to constitute a quorum. A discussion to this effect followed after which:

A. IT WAS THEN UNANIMOUSLY RESOLVED BY THOSE ELIGIBLE VOTERS AS AN ORDINARY RESOLUTION:

"THAT, pursuant to Section 24(1)(a) of the Unit Titles Act 2010 and by virtue of this Resolution, this BC has decided that a Body Corporate Committee shall be made up of 4 members AND THAT quorum for Body Corporate Committee meetings shall be set at 3".

B. Election of Members. Courtney Dupont explained that while a nomination form for the purpose of this election had been sent to all Unit Owners none had been returned to the office. It would therefore be that nominations would be accepted from the floor and an election be held to fill the number of positions as agreed earlier.

Courtney Dupont noted that this election is equivalent to a "First Past the Post" election whereby the number of Committee members will be filled by those nominated if fewer nominations than positions are received.

Nominations were then received for Deborah Ochedusko (PU8, 25 Stead Lane), Philippa Elliott (PU9, 5 Stead Lane), Stuart Columbus (PU20, 22 Wheatsheaf Lane), Trevor Simpson (PU29, 4 Wheatsheaf Lane) who were duly elected as the Body Corporate Committee.

7 DELEGATION OF DUTIES AND POWERS TO THE BODY CORPORATE COMMITTEE

Courtney Dupont explained that the Unit Titles Act 2010 required that the resolution to delegate duties to the BC Committee be passed when a Committee was elected, but that, the majority of these duties could then be passed on to PBCS if appointed as Body Corporate Manager by the resolution that followed in the next agenda item.

IT WAS THEN UNANIMOUSLY RESOLVED BY THOSE ELIGIBLE VOTERS AS A SPECIAL RESOLUTION:

"THAT, pursuant to Section 108 (1) of the Unit Titles Act 2010 and by virtue of this special resolution, the Body Corporate does hereby delegate the following duties and powers to the Body Corporate Committee:

- a. to maintain the register of unit owners; and
- b. to prepare the agenda for each general meeting; and
- c. to chair each general meeting (unless it is agreed at the start of a general meeting that another person will chair that meeting); and
- d. to prepare minutes of each general meeting; and
- e. to record resolutions voted on and whether they were passed; and
- f. to keep financial accounts and records; and
- g. to distribute reports from the body corporate committee to unit owners; and
- h. to sign documents on behalf of the body corporate; and
- i. to prepare and issue notices of resolutions to be passed without a general meeting; and
- j. to notify unit owners of the result of any vote on a resolution to be passed without a general meeting; and
- k. to notify all unit owners of any delegation of a duty or power by the body corporate to the body corporate committee under section 108 of the Act; and
- l. any other duties relating to the administration of the body corporate that the body corporate has decided by ordinary resolution to confer on the chairperson

AND for the avoidance of doubt, the duties specified above are in addition to those conferred elsewhere by the Unit Titles Act 2010 or the Unit Titles Regulations 2011."

8 REAPPOINTMENT OF BODY CORPORATE MANAGER

IT WAS UNANIMOUSLY RESOLVED BY THOSE ELIGIBLE VOTERS AS AN ORDINARY RESOLUTION:

"THAT, PBCS having agreed hereto, a service contract pursuant to Section 5 (1) of the Unit Titles Act 2010 and Regulation 17 (1) of the Unit Titles Regulations 2011 be entered into by the BC with PBCS as follows:

- a. PBCS is hereby appointed as the Manager of the BC until the end of the next AGM.
- b. The annual fee to be paid to PBCS is to be unchanged from the present annual fee which is \$12,070.00 (plus GST) [set in 2021].
- c. The annual charge for standard disbursements (i.e. bank charges, postages, stationery, photocopying) is to be unchanged from the present annual charge which is \$765.00 (plus GST) [set in 2021].
- d. PBCS is to carry out the functions as set out in the Schedule of Duties attached to this Notice of Meeting.
- e. PBCS is to carry out any and all other financial, managerial and statutory functions as may be appropriate (in its opinion) if by so acting the inconvenience and cost of holding an EGM somewhat unnecessarily can be avoided.
- f. PBCS is to use all reasonable endeavours to act in good faith in carrying out its functions. Where PBCS acts reasonably to the required standard and in good faith in carrying out its functions it shall in no way be liable to the BC for any loss or damage (whether actual or prospective) suffered by the BC in respect of its business or affairs provided that loss or damage does not arise from negligence, wilful default or wilful omission of PBCS, its employees or agents.
- g. PBCS is authorised at all times to act solely as the agent for the BC in carrying out its functions. Accordingly, the BC indemnifies PBCS in respect of all costs, damages, losses and expenses suffered by PBCS as a result of carrying out its functions unless such costs, damages, losses or expenses arise from gross misconduct or negligence by PBCS.
- h. PBCS is authorised to operate an account designated specifically for this BC within the banking account of the "Pitcaithly Body Corporate Services Ltd Trust Account" held with Westpac New Zealand Limited for the purpose of the receiving and disbursing of all of the monies belonging to the BC.
- i. PBCS is authorised to deduct amounts from time to time from the funds of the BC and pay the same to PBCS in respect of previously authorised managerial fees and disbursements charges
- j. PBCS will be entitled, should its appointment be terminated prior to the next AGM in respect of any financial year, to deduct from the funds of the BC and pay the same to PBCS in respect of the previously authorised managerial fee and disbursements charge relating to that financial year, the lesser of half of the totals thereof or the remaining amounts of them not already deducted and paid as at the date of PBCS being notified of the termination.

AND THAT this resolution including any amendments (when passed) is to be regarded for all purposes as the only written form of the contract which is the subject of this resolution"

9 LONG TERM MAINTENANCE PLAN & HEALTH AND SAFETY PLAN

Courtney Dupont advised recent amendments to the Unit Titles Act (UTA) and associated Regulations introduced special provisions for large Unit Title Developments. A large development is defined as one with 10 or more Principal Units. Under S157C large developments are required to maintain a 30-year LTMP and unless decided by special resolution, they must be prepared in consultation with a suitably qualified professional. These changes come into effect on 9 May 2024.

IT WAS UNANIMOUSLY RESOLVED BY THOSE ELIGIBLE VOTERS AS AN ORDINARY RESOLUTION:

"THAT, the Body Corporate engages Plan Heaven to extend Long Term Maintenance Plan to a 30-year LTM plan."

HEALTH & SAFETY PLAN

A Body Corporate is considered a Person Conducting a Business or Undertaking (PCBU) under the Health and Safety at Work Act 2015. The officers of the PCBU i.e. BC Chair and Committee Members must exercise diligence to ensure the PCBU complies with its duties and obligations in the act.

A PCBU has a primary duty of care to ensure, so far as is reasonably practicable, the health and safety of workers and that of other persons is not put at risk from matters under its influence or control.

A Health and Safety Plan documents how the body corporate is satisfying its duties and obligations, including identifying and managing hazards on the property.

IT WAS UNANIMOUSLY RESOLVED BY THOSE ELIGIBLE VOTERS AS AN ORDINARY RESOLUTION:

"THAT, the Body Corporate engages Plan Heaven to set up Health and Safety Plan."

10 CONFLICT OF INTEREST

No conflict of interest was declared.

11 FINANCIAL STATEMENTS

Courtney Dupont reviewed the Financial Statements for the year ended 30/09/2023 and the suggested Budgets for the year ending 30/09/2024.

- The Operating Account budget item 190800 Common Property Electricity remains unchanged.
- The Operating Account budget item 179000 Grounds Maintenance lawns & Gardening Contractors is reducing to reflect the expenditure.
- The Operating Account budget item 179001 Ground Maintenance Sumps provides for vacuuming stormwater. It was agreed the Stormwater Filter Device services required every 2-3 years would be funded from the LTM.
- The Operating Account budget item 179400 R&M Building/s Wash is increasing to provide for Building to be cleaned.
- The Long Term Maintenance (LTM) Fund budget item 251600 Consultants Fees allows for Long Term Maintenance Plan to be extended and setting up a Health and Safety Plan.

IT WAS THEN UNANIMOUSLY RESOLVED BY THOSE ELIGIBLE VOTERS AS AN ORDINARY RESOLUTION:

"THAT, the Financial Statements of the Body Corporate for the year ended 30/09/2023 and the Budgets for the year ending 30/09/2024 as circulated with this Notice of Meeting, be and are hereby adopted."

12 LEVIES

Courtney Dupont explained that as per the budgets that had just been reviewed there was a levy increase this year and that this was mainly attributed to a rise in insurance premiums.

IT WAS UNANIMOUSLY RESOLVED BY THOSE ELIGIBLE VOTERS AS AN ORDINARY RESOLUTION:

"THAT, an Operating Account Levy at a 6 Month rate of \$0.5100 per Utility Interest (i.e. \$51,000.00) plus a Long Term Maintenance Fund Levy at a 6 month rate of \$0.2050 per Utility Interest (i.e. \$20,500.00), respectively, be made forthwith in the proportions of the Unit Owners' Utility Interests covering the 6 months ending 30 September 2024 such Levies:

- (a) to provide sufficient funds to enable the budgeted expenditure to be met
- (b) to be payable in equal instalments as follows:
2nd Instalment 2023/2024 (period 01.04.24 to 30.09.24) last day for payment (30.04.24)
- (c) to be subject to interest of ten per cent (10%) per annum (calculated on a daily basis) if not paid by the stated last date for payment
- (d) to be payable to Pitcaithly Body Corporate Services Ltd Trust Account or by such other means of payment as may be notified."

"AND THAT, an Operating Account Levy at a 6 Month rate of \$0.4500 per Utility Interest (i.e. \$45,000.00) plus a Long Term Maintenance Fund Levy at a 6 month rate of \$0.2050 per Utility Interest (i.e. \$20,500.00), respectively, be made forthwith in the proportions of the Unit Owners' Utility Interests covering the 6 months ending 31 March 2025 such Levies:

- (a) to provide sufficient funds to enable the budgeted expenditure to be met
- (b) to be payable in equal instalments as follows:
1st Instalment 2024/2025 (period 01.10.24 to 31.03.25) last day for payment (31.10.24)
- (c) to be subject to interest of ten per cent (10%) per annum (calculated on a daily basis) if not paid by the stated last date for payment
- (d) to be payable to Pitcaithly Body Corporate Services Ltd Trust Account or by such other means of payment as may be notified."

13 AUDIT

IT WAS UNANIMOUSLY RESOLVED BY THOSE ELIGIBLE VOTERS AS A SPECIAL RESOLUTION:

"THAT, pursuant to Section 132 (8) of the Unit Titles Act 2010 and by virtue of this Resolution, this Body Corporate has decided not to have its Financial Statements audited or reviewed by and auditor or an accountant or to be subjected to specific verification procedures in respect of the year ending 30/09/2024."

14 GENERAL BUSINESS

Street Lights - Trevor offered to investigate the street lighting to confirm if it's a Body Corporate asset or council and what could be done to prevent the brightness disturbing surrounding residents.

15 SET DATE, TIME AND VENUE FOR NEXT YEAR'S AGM

It was agreed that the next Annual General Meeting of the Body Corporate would be held on Tuesday, 12th November 2024 at 4:00PM in the Boardroom of Pitcaithly Body Corporate Services, 76 Moorhouse Avenue, Addington, Christchurch.

The Meeting concluded at 04:35 PM and the Chair thanked those present for their attendance.

These minutes were confirmed by an Ordinary Resolution of the Unit Owners at the Annual General Meeting held on the
day of 2024.

Meeting Chair

Date

Approved Budget to apply from 01/10/2023

Body Corporate Number 559725

Maltworks Terraces, Stead and Wheatsheaf Lanes,
Heathcote Valley, Christchurch 8022

		Operating Account		
		Approved budget	Actual 01/10/2022-30/09/2023	Previous budget
Revenue				
142000	Insurance Claims Received	0.00	1,845.00	0.00
142500	Interest on Arrears of Levies	0.00	38.58	0.00
143000	Levies Invoiced Normal	89,000.00	80,000.00	80,000.00
Total revenue		89,000.00	81,883.58	80,000.00
Less expenses				
190800	Common Property Electricity	1,000.00	682.24	1,000.00
150400	General Expenses & Secretarial Disbursements	1,000.00	879.72	1,000.00
179000	Grounds Maintenance Lawns & Gardening Contractor/s	7,000.00	7,126.00	8,000.00
179001	Grounds Maintenance Sumps	1,000.00	7,634.59	500.00
162600	Insurance Claims	0.00	1,845.00	0.00
159100	Insurance Premium	56,000.00	47,775.31	48,687.75
159200	Insurance Valuation Fees	2,100.00	2,000.00	2,530.00
167200	R&M Building/s General Repairs	2,000.00	2,033.32	1,000.00
165801	R&M Building/s Building Warrant of Fitness Costs	1,000.00	470.00	2,500.00
176400	R&M Building/s Wash	6,400.00	6,037.50	6,150.00
176800	R&M Contingencies	750.00	0.00	750.00
154000	Secretarial Fee - Normal Work	13,880.50	13,880.40	13,880.50
190400	Water Charges	0.00	0.00	250.00
Total expenses		92,130.50	90,364.08	86,248.25
Surplus/Deficit		(3,130.50)	(8,480.50)	(6,248.25)
Opening balance		5,520.47	14,000.97	14,000.97
Closing balance		\$2,389.97	\$5,520.47	\$7,752.72
Total units of entitlement		100000		100000
Levy contribution per unit entitlement		\$0.89		\$0.80

Long Term Maintenance Fund**Approved
budget**

01/10/2022-30/09/2023

Actual**Previous
budget****Revenue**

242500	Interest on Arrears of Normal Levies	0.00	17.07	0.00
243000	Levies Invoiced Normal LTMF	41,000.00	41,000.06	41,000.00
<i>Total revenue</i>		41,000.00	41,017.13	41,000.00

Less expenses

251600	Consultants Fees LTMF	1,650.00	0.00	220.00
273800	R&M Building/s Signs & Notice Boards	250.00	0.00	0.00
<i>Total expenses</i>		1,900.00	0.00	220.00

Surplus/Deficit

		39,100.00	41,017.13	40,780.00
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Opening balance

40,905.43	(111.70)	(111.70)
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Closing balance

\$80,005.43	\$40,905.43	\$40,668.30
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Total units of entitlement	100000	100000
Levy contribution per unit entitlement	\$0.41	\$0.41

Body Corporate Number 559725

Maltworks Terraces, Stead and Wheatsheaf Lanes,
Heathcote Valley, Christchurch 8022

Levy Schedule for the 12 months ending 31 March 2025

levy instalments accepted at the Annual General Meeting:

2nd Instalment 2023/2024 (period 01.04.24 to 30.09.24) last day for payment 30.04.2024

Lot	Unit	Utility Interests	Operating Account	LTM Fund	Total
PU1	3 Stead Lane	2,725.00	\$1,389.75	\$558.63	\$1,948.38
PU2	1 Stead Lane	2,740.00	\$1,397.40	\$561.70	\$1,959.10
PU3	7 Stead Lane	2,725.00	\$1,389.75	\$558.63	\$1,948.38
PU4	9 Stead Lane	2,740.00	\$1,397.40	\$561.70	\$1,959.10
PU5	13 Stead Lane	2,725.00	\$1,389.75	\$558.63	\$1,948.38
PU6	11 Stead Lane	2,740.00	\$1,397.40	\$561.70	\$1,959.10
PU7	23 Stead Lane	2,725.00	\$1,389.75	\$558.63	\$1,948.38
PU8	25 Stead Lane	2,740.00	\$1,397.40	\$561.70	\$1,959.10
PU9	5 Stead Lane	3,245.00	\$1,654.95	\$665.23	\$2,320.18
PU10	17 Stead Lane	3,200.00	\$1,632.00	\$656.00	\$2,288.00
PU11	15 Stead Lane	3,190.00	\$1,626.90	\$653.95	\$2,280.85
PU12	19 Stead Lane	3,200.00	\$1,632.00	\$656.00	\$2,288.00
PU13	21 Stead Lane	3,190.00	\$1,626.90	\$653.95	\$2,280.85
PU14	19 Wheatsheaf Lane	3,190.00	\$1,626.90	\$653.95	\$2,280.85
PU15	17 Wheatsheaf Lane	3,200.00	\$1,632.00	\$656.00	\$2,288.00
PU16	15 Wheatsheaf Lane	3,200.00	\$1,632.00	\$656.00	\$2,288.00
PU17	13 Wheatsheaf Lane	3,200.00	\$1,632.00	\$656.00	\$2,288.00
PU18	11 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU19	9 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU20	22 Wheatsheaf Lane	3,245.00	\$1,654.95	\$665.23	\$2,320.18
PU21	20 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU22	18 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU23	16 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU24	14 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU25	12 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU26	10 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU27	8 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU28	6 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU29	4 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU30	2 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU31	7 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU32	5 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU33	3 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
PU34	1 Wheatsheaf Lane	2,880.00	\$1,468.80	\$590.40	\$2,059.20
		100,000.00	\$51,000.00	\$20,500.00	\$71,500.00

1st Instalment 2024/2025 (period 01.10.24 to 31.03.25) last day for payment 31.10.2024

Lot	Unit	Utility Interests	Operating Account	LTM Fund	Total
PU1	3 Stead Lane	2,725.00	\$1,226.25	\$558.63	\$1,784.88
PU2	1 Stead Lane	2,740.00	\$1,233.00	\$561.70	\$1,794.70
PU3	7 Stead Lane	2,725.00	\$1,226.25	\$558.63	\$1,784.88
PU4	9 Stead Lane	2,740.00	\$1,233.00	\$561.70	\$1,794.70
PU5	13 Stead Lane	2,725.00	\$1,226.25	\$558.63	\$1,784.88
PU6	11 Stead Lane	2,740.00	\$1,233.00	\$561.70	\$1,794.70
PU7	23 Stead Lane	2,725.00	\$1,226.25	\$558.63	\$1,784.88
PU8	25 Stead Lane	2,740.00	\$1,233.00	\$561.70	\$1,794.70
PU9	5 Stead Lane	3,245.00	\$1,460.25	\$665.23	\$2,125.48
PU10	17 Stead Lane	3,200.00	\$1,440.00	\$656.00	\$2,096.00
PU11	15 Stead Lane	3,190.00	\$1,435.50	\$653.95	\$2,089.45
PU12	19 Stead Lane	3,200.00	\$1,440.00	\$656.00	\$2,096.00
PU13	21 Stead Lane	3,190.00	\$1,435.50	\$653.95	\$2,089.45
PU14	19 Wheatsheaf Lane	3,190.00	\$1,435.50	\$653.95	\$2,089.45
PU15	17 Wheatsheaf Lane	3,200.00	\$1,440.00	\$656.00	\$2,096.00
PU16	15 Wheatsheaf Lane	3,200.00	\$1,440.00	\$656.00	\$2,096.00
PU17	13 Wheatsheaf Lane	3,200.00	\$1,440.00	\$656.00	\$2,096.00
PU18	11 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU19	9 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU20	22 Wheatsheaf Lane	3,245.00	\$1,460.25	\$665.23	\$2,125.48
PU21	20 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU22	18 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU23	16 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU24	14 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU25	12 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU26	10 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU27	8 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU28	6 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU29	4 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU30	2 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU31	7 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU32	5 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU33	3 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
PU34	1 Wheatsheaf Lane	2,880.00	\$1,296.00	\$590.40	\$1,886.40
		100,000.00	\$45,000.00	\$20,500.00	\$65,500.00

Abridged Financial Position

As at 30/09/2023

Body Corporate Number 559725

Maltworks Terraces, Stead and Wheatsheaf Lanes,
Heathcote Valley, Christchurch 8022

	Current period	Previous year
Owners' funds		
Operating Account Balance/(Deficit) Start of Year	14,000.97	3,491.38
Operating Account Surplus/(Deficit) for the Year	(8,480.50)	10,509.59
	<u>5,520.47</u>	<u>14,000.97</u>
LTM Fund Balance/(Deficit) at Start of Year	(111.70)	542.22
LTM Fund Surplus/(Deficit) for the Year	41,017.13	(653.92)
	<u>40,905.43</u>	<u>(111.70)</u>
Net owners' funds	<u>\$46,425.90</u>	<u>\$13,889.27</u>
Represented by:		
Assets		
Cash at Bank	27,122.64	17,922.09
Investments	20,000.00	0.00
Receivable--Levies	0.03	0.00
Total assets	<u>47,122.67</u>	<u>17,922.09</u>
Less liabilities		
Creditors--Other	672.93	4,032.81
Prepaid Levies	23.84	0.01
Total liabilities	<u>696.77</u>	<u>4,032.82</u>
Net assets	<u>\$46,425.90</u>	<u>\$13,889.27</u>