

APPENDIX F 350 GEORGE STREET SINKING FUND

SINKING FUND FORECAST

for

350 GEORGE

at

350 GEORGE STREET

SYDNEY

SP86960

Job No. 14026/53119

Printed : 18/8/2014



Leary & Partners Pty Ltd

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Asset Management Consultants**

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SINKING FUND FORECAST

20 YEAR PLAN - 20 YEAR FORECAST

Starting June 2014

for

350 GEORGE

at

350 GEORGE STREET SYDNEY

Plan No. SP 86960

L&P Job No. 14026

for

350 GEORGE OWNERS CORPORATION

for the attention of

The Chairperson

prepared by

Leary & Partners QS : Megan Smith BCon (Eco)

Fund calculated: 15 August 2014

Fund Balance @ May 2014: \$0.00

Expected Inflation Rate: 5.00%

Contingency Used: 10.00%

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SUMMARY OF CONTRIBUTIONS

20 YEAR PLAN 20 YEAR FORECAST: Starting June 2014

for

350 GEORGE SP 86960

Prepared by Leary & Partners Pty Ltd - Job No. 14026

Dated : 15 August 2014

Fund Balance @ May 2014: \$0.00

For the 12 month period ending	Total Contributions+	Expected Requirements	Fund Balance*
31/05/2015	\$125,555	\$11,395	\$120,550
31/05/2016	\$131,833	\$11,965	\$247,128
31/05/2017	\$138,425	\$49,217	\$343,380
31/05/2018	\$145,346	\$99,393	\$396,730
31/05/2019	\$152,613	\$107,240	\$449,870
31/05/2020	\$160,244	\$47,819	\$570,449
31/05/2021	\$168,256	\$126,795	\$620,473
31/05/2022	\$176,669	\$103,674	\$702,459
31/05/2023	\$185,502	\$314,792	\$582,609
31/05/2024	\$194,777	\$646,837	\$140,462
31/05/2025	\$204,516	\$203,319	\$152,068
31/05/2026	\$214,742	\$100,180	\$277,559
31/05/2027	\$225,479	\$195,254	\$319,259
31/05/2028	\$236,753	\$177,311	\$390,751
31/05/2029	\$248,591	\$299,305	\$352,688
31/05/2030	\$261,020	\$426,826	\$200,166
31/05/2031	\$274,071	\$159,435	\$328,750
31/05/2032	\$287,775	\$98,049	\$533,121
31/05/2033	\$302,164	\$268,348	\$582,315
31/05/2034	\$317,272	\$341,098	\$574,635

*This balance includes interest earned on the fund balance and tax payable on these earnings.

+GST needs to be added to the Total Contributions when levying the residents

PREAMBLE CLAUSES

1.00 PURPOSE OF SINKING FUND FORECAST

The purpose of this report is to enable the owners corporation to make adequate monetary provision for future common property replacements and major repair items, in accordance with the requirements of the relevant legislation.

2.00 LEGISLATION

This survey has been prepared with reference to the Strata Schemes Management Act 1996. It does not take into account the impact of future changes to this legislation or to other relevant legislation (eg. The Work Place Health and Safety Legislation).

3.00 THE GOODS AND SERVICES TAX

All cost estimates contained in Section 2 of this report include an allowance for GST.

If the owners corporation is a registered entity for GST purposes, allowance has been made for the fact that the owners corporation will be entitled to claim GST tax credits.

The contributions displayed in this report do not include the GST payable by the owners corporation on all levies. A 10% allowance for GST should be added to the contributions displayed before levying lot owners.

4.00 BASIS OF FORECAST

Expenses have been forecast in line with the standard requirements for a building of this nature and assume a typical level of usage and maintenance.

The cost allowances in this report are our best estimate of the likely future costs, based on the information available to us at this date. These cost estimates may be impacted by factors that cannot be reasonably foreseen at this time. Common examples of such factors include unusual market conditions at the time of the works, associated remedial works being required, special access or scaffolding being required or the owner's corporation choosing to vary the repaired or replaced infrastructure. Further, when competitive quotes are sought, there is normally a variation between the quoted prices.

For these reasons we recommend that the owner's corporation obtain competitive quotes for major work items (including the external painting) at least twelve months in advance of the forecast work date.

5.00 STRUCTURAL DEFECTS AND REFURBISHMENTS

This is not a structural report and does not cover expenditure that occurs either directly or indirectly as a result of structural defects. It does not cover expenditure as a result of accidental damage. An asbestos detection survey has not been undertaken and no allowance has been made for removal of asbestos.

Refurbishments undertaken for reasons other than physical obsolescence have not been included apart from where the owners corporation has provided us with budgeted costs. Physical obsolescence is the basis by which the remaining and overall lives have been investigated. No allowance has been made for economic, functional, technological, social, and legal obsolescence.

6.00 ADMINISTRATIVE BUDGET ITEMS NOT INCLUDED

The cost of maintenance contract items normally included in the Administrative budget have not been included in this forecast.

7.00 CONTRIBUTION SCHEDULE

The "Contributions Optimisation Chart" in Section 4 graphs how the contribution scheme relates to the expected requirements and the sinking fund balances over the full forecast period. When calculating the contributions we :

- ensure that there are always sufficient funds to meet the forecast requirements.
- try to achieve a steadily increasing contribution scheme.
- ensure that the owners corporation is not unduly contributing funds.

- investigate the expected requirements over the full forecast period, not just the first ten years.

The contributions shown in italics in Section 3 are draft figures only which should be reviewed on an annual basis to take into consideration actual expenses incurred, the actual sinking fund balance and additions or changes to the building.

8.00 SINKING FUND BALANCE

The levy for the current financial year was set prior to the preparation of this report.

The sinking fund balance used in this forecast is therefore an estimate only, based on the last known balance, expected contributions and recorded expenses.

9.00 CONTINGENCY

The contingency sum has been included to allow for unforeseen expenses that may occur during the life of this forecast.

10.00 FORECAST PERIOD

This report is calculated to run from the date stated on the cover page, in twelve-month periods.

11.00 EXPLANATION OF ABBREVIATIONS

The sinking fund forecast uses the following abbreviations :

FR: First Replacement

RC: Replacement Cycle

12.00 PLAN AND FORECAST PERIOD

12.01 The term 'plan', shown on the first page of this report, refers to the period for which levies have been calculated.

12.02 The term 'forecast', shown on the first page of this report, refers to the period of time over which maintenance and repair costs are assessed.

12.03 This report includes only work items that are expected to occur during the report forecast period. Items of work expected to occur at a date further into the future will be added at a later date as part of the ongoing forecast update process.

13.00 INSPECTION INFORMATION

Please note the following information relating to this forecast.

13.01 Our report is based on the following :

- data collected on site at the date of inspection
- information provided by AC contractor

13.02 The survey has been prepared with reference to the plan SP 86960.

Supplementary architectural drawings were not provided during the survey preparation.

13.03 The recommendations in this report are based on a visual inspection of the development undertaken from the ground level and accessible building areas. No physically destructive or intrusive testing was carried out.

13.04 An allowance has been made to paint only the previously painted surfaces including external surfaces extending into lot boundaries.

13.05 The allowance for painting does not include for special hoarding or other special safety provision that may be a requirement of the local council.

13.06 It has been assumed that the lift plant & equipment is covered by a comprehensive service agreement. Please inform our office if this is not the case.

13.07 The item included in the forecast for the replacement of underground pipework is a contingency allowance only. The location of the pipework and its condition were unable to be determined.

13.08 Assuming materials and workmanship were of a reasonable standard during construction, some infrastructure items should only require partial ongoing replacement or repair during the forecast period. For these items, an estimated percentage of the total quantity/cost has been used to allow for the partial replacement or repair of these items. (This allowance may change in future forecasts)

to reflect a greater maintenance requirement during those future periods.)

For some other items we may have allowed to repair/replace a percentage of an item or items on a progressive basis (for example, light fittings) if it is reasonable to assume that all of the item or items will not be repaired or replaced at the same time.

- replacing floor and wall tiles
- replacing light fittings
- replacing door frame
- replacing large ventilation fans and motors
- replacing exposed internal ductwork
- replacing metal inlet grilles to ductwork
- replacing sump pumps
- replacing emergency light fittings
- replacing antique door hardware
- replacing security system
- replacing medium fire extinguishers
- replacing chainwire fencing to storage
- replacing batteries to emergency lights
- replacing timber windows
- replacing medium ventilation fans and motors
- replacing small ventilation fans and motors
- replacing metal roof sheeting
- replacing box gutters
- replacing downpipes
- replacing fan coil units
- replacing fire hose reel and nozzle

We recommend the status of these items be reviewed at regular intervals.

13.09 We consulted the following contractors during the preparation of the survey :

- AC Steve Edna 0447667082
- Electra Lift- Craig 0296674826

EXPECTED REQUIREMENTS			Unit	Qty.	Rate	FR	RC	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Area	Description				Yrs	Yrs	31/05/15	31/05/16	31/05/17	31/05/18	31/05/19	31/05/20	31/05/21	31/05/22	31/05/23	31/05/24
								1	2	3	4	5	6	7	8	9	10
#1	Amenities	Replace light fittings	No.	56	113	9	8										9,495
#2	Amenities	Paint internal surfaces	m2	203	20	9	8										6,246
#3	Amenities	Replace ZIP unit	No.	6	1,600	12	12										
#4	Amenities	Replace dishwashers	No.	6	935	12	12										
#5	Amenities	Refurbish bathrooms	Item		73,788	13	15										
#6	Amenities	Replace floor and wall tiles (approx. 35%)	m2	155	148	13	15										
#7	Basement	Paint common basement areas	m2	2,321	15	3	12			38,418							
#8	Basement	Replace light fittings (approx. 25%)	No.	10	169	3	4			1,901				2,311			
#9	Basement	Replace sprinkler jacking pump	No.	1	5,242	4	12				6,176						
#10	Basement	Replace door frame (approx. 50%)	No.	9	275	4	15				2,919						
#11	Basement	Replace large ventilation fans and motors (approx. 30%)	No.	1	8,286	5	6					10,251					
#12	Basement	Replace medium ventilation fans and motors	No.	1	3,886	5	12					4,808					
#13	Basement	Replace exposed internal ductwork (approx. 30%)	m2	33	111	5	12					4,522					
#14	Basement	Replace metal inlet grilles to ductwork (approx. 40%)	No.	5	646	5	10					3,998					
#15	Basement	Replace sump pumps (approx 50%)	No.	1	1,942	5	10					2,402					
#16	Basement	Replace emergency light fittings (approx. 25%)	No.	2	331	5	5					818					1,044
#17	Basement	Replace antique door hardware (approx. 15%)	No.	17	535	7	10							12,409			
#18	Basement	Replace security system (approx 50%)	Item		8,910	7	8							12,154			
#19	Basement	Replace sprinkler booster pumps	No.	2	17,468	8	20								50,037		
#20	Basement	Replace water supply booster pumps	No.	2	7,222	8	15								20,686		
#21	Basement	Replace small fire extinguishers	No.	8	410	8	15								4,695		
#22	Basement	Replace large fire extinguishers	No.	4	586	8	15								3,356		
#23	Basement	Replace medium fire extinguishers (approx 50%)	No.	5	458	8	8								3,281		
#24	Basement	Replace air handling unit to air conditioning plant	No.	1	16,225	11	15										
#25	Basement	Replace bathroom fittings	Item		9,570	11	12										
#26	Basement	Replace chainwire fencing to storage (approx 30%)	m2	67	56	11	12										
#27	Basement	Replace hot water circulating pump	No.	1	990	11	12										
#28	Basement	Replace floor tiles	m2	55	155	13	14										
#29	Basement	Replace fire hose reel and nozzle	No.	2	659	14	20										
#30	Basement	Replace EWIS Panel	Item		12,500	20	20										
#31	Basement	Replace fire indicator panel	Item		12,500	20	20										
#32	Building	Replace batteries to emergency lights (approx 25%)	No.	10	106	1	1	1,078	1,132	1,188	1,248	1,310	1,375	1,444	1,516	1,592	1,672
#33	Building	Replace boiler to AC unit	No.	1	27,500	5	10					34,024					
#34	Building	Stain external timber doors and frames	No.	6	275	7	8							2,251			
#35	Building	Paint external timber doors and frames	No.	4	121	7	8							662			
#36	Building	Maintain external facade of building	Item		77,428	10	10										122,263
#37	Building	Replace timber windows (approx. 25%)	m2	52	535	10	10										43,942
#38	Building	Maintain feature ceiling	Item		5,500	11	12										
#39	Building	Maintain MATV system	Item		15,600	12	14										
#40	Building	Replace hot water system	Item		8,679	12	12										
#41	External	Replace external signs	Item		1,650	7	8							2,251			
#42	Lift Lobby	Replace wall paper	m2	60	49	9	10										4,407
#43	Lifts	Replace lift carriage interior	No.	2	13,200	9	10										39,702
#44	Lifts	Replace lift components	Item		319,000	10	15										503,719

EXPECTED REQUIREMENTS						FR	RC	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Area	Description	Unit	Qty.	Rate	Yrs	Yrs	31/05/15	31/05/16	31/05/17	31/05/18	31/05/19	31/05/20	31/05/21	31/05/22	31/05/23	31/05/24
								1	2	3	4	5	6	7	8	9	10
#45	Lower ground foyer	Paint walls	m2	151	26	7	8							5,256			
#46	Lower ground foyer	Replace standard light fittings	No.	20	102	9	10									3,060	
#47	Lower ground foyer	Replace feature light fittings	No.	2	715	9	10									2,151	
#48	Lower ground foyer	Replace light fittings	No.	5	135	9	10									1,013	
#49	Lower ground foyer	Replace emergency light fittings	No.	2	331	9	10									994	
#50	Lower ground foyer	Replace access lift controllers	Item		12,540	14	15										
#51	Lower ground foyer	Refurbish bathrooms	Item		12,441	14	15										
#52	Lower ground foyer	Replace wall tiling to amenities	m2	66	145	14	15										
#53	Lower ground foyer	Replace vinyl	m2	74	98	14	15										
#54	Lower ground foyer	Replace fire extinguishers	No.	2	458	14	15										
#55	Lower ground foyer	Replace fire hose reel and nozzle	No.	1	659	14	20										
#56	Main foyer	Maintain marble tile floors	Item		11,000	9	10										16,542
#57	Main foyer	Replace wall mounted light fittings	No.	7	421	9	12										4,429
#58	Main foyer	Replace antique door hardware	No.	5	535	9	10										4,024
#59	Main foyer	Replace emergency light fittings	No.	3	331	9	10										1,491
#60	Main foyer	Replace light fittings	No.	4	173	9	10										1,042
#61	Main foyer	Paint columns and balustrade	Item		8,223	11	12										
#62	Main foyer	Replace furniture	Item		6,600	11	12										
#63	Main foyer	Refurbish reception counter	Item		6,820	12	12										
#64	Main foyer	Replace door frame	No.	5	292	14	15										
#65	Roof	Replace cooling towers	No.	2	36,377	4	20				85,727						
#66	Roof	Replace large ventilation fans and motors (approx. 30%)	No.	2	9,386	6	8						24,386				
#67	Roof	Replace pumps associated with air conditioning plant	No.	1	4,675	6	12						6,073				
#68	Roof	Replace medium ventilation fans and motors (approx. 30%)	No.	1	3,061	6	8						3,976				
#69	Roof	Replace small ventilation fans and motors (approx. 50%)	No.	1	1,669	6	12						2,169				
#70	Roof	Replace door frame	No.	4	292	8	15								1,675		
#71	Roof	Replace VSD	No.	1	3,300	9	10										4,963
#72	Roof	Replace antique door hardware	No.	4	535	9	10										3,219
#73	Roof	Replace light fittings	No.	14	132	9	10										2,769
#74	Roof	Replace external light fittings	No.	2	169	9	10										510
#75	Roof	Replace emergency light fittings	No.	1	331	9	10										497
#76	Roof	Replace metal roof sheeting (approx. 25%)	m2	158	68	10	15										16,933
#77	Roof	Replace box gutters (approx. 30%)	m2	31	108	11	12										
#78	Roof	Replace downpipes (approx. 30%)	m	36	65	11	12										
#79	Roof	Replace fire extinguisher	No.	2	458	14	15										
#80	Roof	Replace television aerial	No.	1	825	14	15										
#81	Roof	Replace fire hose reel and nozzle	No.	1	659	14	20										
#82	Roof	Replace chiller	No.	1	200,000	16	20										
#83	Stairwells	Paint internal surfaces	m2	1,424	19	5	12					33,140					
#84	Stairwells	Paint timber doors and frames	No.	20	121	5	12					3,004					
#85	Stairwells	Paint handrails	m	162	12	5	12					2,491					
#86	Stairwells	Replace emergency light fittings (approx. 25%)	No.	5	331	5	5					2,045					2,610
#87	Stairwells	Replace stairwell pressurisation fans and motors	No.	2	3,410	8	15								9,768		
#88	Stairwells	Replace light fittings (approx. 50%)	No.	18	113	8	8								2,907		

EXPECTED REQUIREMENTS						FR	RC	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Area	Description	Unit	Qty.	Rate	Yrs	Yrs	31/05/15	31/05/16	31/05/17	31/05/18	31/05/19	31/05/20	31/05/21	31/05/22	31/05/23	31/05/24
								1	2	3	4	5	6	7	8	9	10
#89	Stairwells	Replace antique door hardware (approx. 15%)	No.	3	535	9	10										2,414
#90	Stairwells	Replace fire jacking pump	No.	1	4,197	11	12										
#91	Stairwells	Replace heat exchange unit	No.	1	5,500	14	15										
#92	Stairwells	Replace door frame (approx. 15%)	No.	3	292	14	15										
#93	Stairwells	Replace hydrant booster pump	No.	1	27,572	18	20										
#94	Typical lobbies	Replace emergency light fittings (approx. 50%)	No.	3	331	5	5					1,227					1,566
#95	Typical lobbies	Paint walls	m2	1,747	26	7	8							60,814			
#96	Typical lobbies	Stain doors and frames	No.	131	138	7	8							24,570			
#97	Typical lobbies	Replace fan coil units (approx 50%)	No.	8	11,000	9	12										132,340
#98	Typical lobbies	Maintain marble tile floors	Item		27,500	9	10										41,356
#99	Typical lobbies	Maintain handrail	m	350	36	9	12										18,817
#100	Typical lobbies	Replace antique door hardware (approx.15%)	No.	20	535	9	10										16,096
#101	Typical lobbies	Replace light fittings	No.	60	113	9	10										10,174
#102	Typical lobbies	Paint columns and balustrade	Item		41,745	11	12										
#103	Typical lobbies	Replace wall mounted light fittings	No.	24	421	11	12										
#104	Typical lobbies	Replace carpet	m2	65	72	12	12										
#105	Typical lobbies	Replace door frame (approx. 15%)	No.	20	292	14	15										
#106	Typical lobbies	Replace fire hose reel and nozzle (approx 50%)	No.	6	659	14	20										
#107	Typical lobbies	Replace fire extinguishers	No.	6	458	14	15										
#108		Tax credit claim for GST component						-1,139	-1,196	-4,922	-9,939	-10,724	-4,782	-12,680	-10,367	-31,479	-64,684
		Contingency						11,457	12,029	12,631	13,263	13,926	14,622	15,353	16,121	16,927	17,773
	Total							11,395	11,965	49,217	99,393	107,240	47,819	126,795	103,674	314,792	646,837

EXPECTED REQUIREMENTS			12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Area	Description	31/05/25	31/05/26	31/05/27	31/05/28	31/05/29	31/05/30	31/05/31	31/05/32	31/05/33	31/05/34
			11	12	13	14	15	16	17	18	19	20
#1	Amenities	Replace light fittings							14,029			
#2	Amenities	Paint internal surfaces							9,228			
#3	Amenities	Replace ZIP unit		16,713								
#4	Amenities	Replace dishwashers		9,767								
#5	Amenities	Refurbish bathrooms			134,881							
#6	Amenities	Replace floor and wall tiles (approx. 35%)			41,794							
#7	Basement	Paint common basement areas					68,994					
#8	Basement	Replace light fittings (approx. 25%)	2,809				3,414				4,150	
#9	Basement	Replace sprinkler jacking pump						11,091				
#10	Basement	Replace door frame (approx. 50%)									6,068	
#11	Basement	Replace large ventilation fans and motors (approx. 30%)	13,738							18,410		
#12	Basement	Replace medium ventilation fans and motors								8,634		
#13	Basement	Replace exposed internal ductwork (approx. 30%)								8,120		
#14	Basement	Replace metal inlet grilles to ductwork (approx. 40%)						6,512				
#15	Basement	Replace sump pumps (approx 50%)						3,913				
#16	Basement	Replace emergency light fittings (approx. 25%)						1,332				1,700
#17	Basement	Replace antique door hardware (approx. 15%)								20,214		
#18	Basement	Replace security system (approx 50%)						17,957				
#19	Basement	Replace sprinkler booster pumps										
#20	Basement	Replace water supply booster pumps										
#21	Basement	Replace small fire extinguishers										
#22	Basement	Replace large fire extinguishers										
#23	Basement	Replace medium fire extinguishers (approx 50%)							4,847			
#24	Basement	Replace air handling unit to air conditioning plant	26,901									
#25	Basement	Replace bathroom fittings	15,867									
#26	Basement	Replace chainwire fencing to storage (approx 30%)	6,221									
#27	Basement	Replace hot water circulating pump	1,641									
#28	Basement	Replace floor tiles			15,593							
#29	Basement	Replace fire hose reel and nozzle				2,529						
#30	Basement	Replace EWIS Panel										32,151
#31	Basement	Replace fire indicator panel										32,151
#32	Building	Replace batteries to emergency lights (approx 25%)	1,755	1,843	1,935	2,032	2,134	2,240	2,352	2,470	2,594	2,723
#33	Building	Replace boiler to AC unit					55,421					
#34	Building	Stain external timber doors and frames					3,325					
#35	Building	Paint external timber doors and frames					979					
#36	Building	Maintain external facade of building										199,153
#37	Building	Replace timber windows (approx. 25%)										71,576
#38	Building	Maintain feature ceiling	9,119									
#39	Building	Maintain MATV system		27,158								
#40	Building	Replace hot water system		15,109								
#41	External	Replace external signs					3,325					
#42	Lift Lobby	Replace wall paper									7,178	
#43	Lifts	Replace lift carriage interior									64,670	
#44	Lifts	Replace lift components										

EXPECTED REQUIREMENTS			12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Area	Description	31/05/25	31/05/26	31/05/27	31/05/28	31/05/29	31/05/30	31/05/31	31/05/32	31/05/33	31/05/34
			11	12	13	14	15	16	17	18	19	20
#45	Lower ground foyer	Paint walls					7,766					
#46	Lower ground foyer	Replace standard light fittings									4,985	
#47	Lower ground foyer	Replace feature light fittings									3,503	
#48	Lower ground foyer	Replace light fittings									1,650	
#49	Lower ground foyer	Replace emergency light fittings									1,619	
#50	Lower ground foyer	Replace access lift controllers				24,069						
#51	Lower ground foyer	Refurbish bathrooms				23,879						
#52	Lower ground foyer	Replace wall tiling to amenities				18,343						
#53	Lower ground foyer	Replace vinyl				13,921						
#54	Lower ground foyer	Replace fire extinguishers				1,759						
#55	Lower ground foyer	Replace fire hose reel and nozzle				1,265						
#56	Main foyer	Maintain marble tile floors									26,946	
#57	Main foyer	Replace wall mounted light fittings										
#58	Main foyer	Replace antique door hardware									6,555	
#59	Main foyer	Replace emergency light fittings									2,429	
#60	Main foyer	Replace light fittings									1,698	
#61	Main foyer	Paint columns and balustrade	13,633									
#62	Main foyer	Replace furniture	10,943									
#63	Main foyer	Refurbish reception counter		11,873								
#64	Main foyer	Replace door frame				2,806						
#65	Roof	Replace cooling towers										
#66	Roof	Replace large ventilation fans and motors (approx. 30%)				36,029						
#67	Roof	Replace pumps associated with air conditioning plant							10,907			
#68	Roof	Replace medium ventilation fans and motors (approx. 30%)				5,875						
#69	Roof	Replace small ventilation fans and motors (approx. 50%)							3,894			
#70	Roof	Replace door frame										
#71	Roof	Replace VSD									8,084	
#72	Roof	Replace antique door hardware									5,244	
#73	Roof	Replace light fittings									4,510	
#74	Roof	Replace external light fittings									830	
#75	Roof	Replace emergency light fittings									810	
#76	Roof	Replace metal roof sheeting (approx. 25%)										
#77	Roof	Replace box gutters (approx. 30%)	5,541									
#78	Roof	Replace downpipes (approx. 30%)	3,907									
#79	Roof	Replace fire extinguisher				1,759						
#80	Roof	Replace television aerial				1,583						
#81	Roof	Replace fire hose reel and nozzle				1,265						
#82	Roof	Replace chiller						423,217				
#83	Stairwells	Paint internal surfaces							59,514			
#84	Stairwells	Paint timber doors and frames							5,394			
#85	Stairwells	Paint handrails							4,474			
#86	Stairwells	Replace emergency light fittings (approx. 25%)					3,331					4,251
#87	Stairwells	Replace stairwell pressurisation fans and motors										
#88	Stairwells	Replace light fittings (approx. 50%)						4,295				

EXPECTED REQUIREMENTS			12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending	12 mths ending
Item	Area	Description	31/05/25	31/05/26	31/05/27	31/05/28	31/05/29	31/05/30	31/05/31	31/05/32	31/05/33	31/05/34
			11	12	13	14	15	16	17	18	19	20
#89	Stairwells	Replace antique door hardware (approx. 15%)									3,933	
#90	Stairwells	Replace fire jacking pump	6,958									
#91	Stairwells	Replace heat exchange unit				10,556						
#92	Stairwells	Replace door frame (approx. 15%)				1,683						
#93	Stairwells	Replace hydrant booster pump								64,324		
#94	Typical lobbies	Replace emergency light fittings (approx. 50%)					1,998					2,551
#95	Typical lobbies	Paint walls					89,850					
#96	Typical lobbies	Stain doors and frames					36,301					
#97	Typical lobbies	Replace fan coil units (approx 50%)										
#98	Typical lobbies	Maintain marble tile floors									67,365	
#99	Typical lobbies	Maintain handrail										
#100	Typical lobbies	Replace antique door hardware (approx.15%)									26,218	
#101	Typical lobbies	Replace light fittings									16,572	
#102	Typical lobbies	Paint columns and balustrade	69,214									
#103	Typical lobbies	Replace wall mounted light fittings	16,743									
#104	Typical lobbies	Replace carpet		8,141								
#105	Typical lobbies	Replace door frame (approx. 15%)				11,223						
#106	Typical lobbies	Replace fire hose reel and nozzle (approx 50%)				7,588						
#107	Typical lobbies	Replace fire extinguishers				5,276						
#108		Tax credit claim for GST component	-20,332	-10,018	-19,525	-17,731	-29,930	-42,683	-15,944	-9,805	-26,835	-34,110
		Contingency	18,662	19,595	20,575	21,603	22,683	23,818	25,008	26,259	27,572	28,950
	Total		203,319	100,180	195,254	177,311	299,305	426,826	159,435	98,049	268,348	341,098

SUMMARISED SINKING FUND BUDGET FORECAST

10 YEAR PLAN - 20 YEAR FORECAST : Starting June 2014

for

350 GEORGE SP 86960

Prepared by Leary & Partners Pty Ltd - Job No. 14026

Dated : 15 August 2014

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1.0 General Information

The contributions shown in this report are based on a 20 year forecast period, i.e. the forecast calculations take into account the replacement and maintenance requirements of the building over the next 20 years. This report displays the forecast contributions and expenses for the first 20 years of this period.

2.0 Current Sinking Fund Balance

The starting sinking fund balance used in these calculations is \$0.00 as at 31 May 2014.

3.0 Summary of Required Sinking Fund Contributions

These contributions have been calculated to ensure that sufficient funds are available to meet all foreseeable expenses. The calculations take into account the current balance of the owners corporation's sinking fund, as well as the effect of inflation, interest earnings and taxation.

For Period	to May-15	to May-16	to May-17	to May-18	to May-19	to May-20	to May-21	to May-22	to May-23	to May-24
Total Sinking Fund Contribution	\$125,555	\$131,833	\$138,425	\$145,346	\$152,613	\$160,244	\$168,256	\$176,669	\$185,502	\$194,777
Contribution per Entitlement	\$2.86	\$3.00	\$3.15	\$3.31	\$3.47	\$3.65	\$3.83	\$4.02	\$4.22	\$4.43

GST needs to be added to the Total Contributions when levying the Lot owners.

4.0 Summary of Expected Expenditure

The table below is a summary of the forecast sinking fund expenditure for the next ten years. A contingency allowance has been included to provide for general unforeseen expenses which may occur during the forecast period. Detailed information about the expense items listed in this summary are contained in an extended forecast report. If you wish to view the extended report please contact your Owners Corporation or Strata Manager.

Categories	Expected Sinking Fund Requirements									
	to May-15	to May-16	to May-17	to May-18	to May-19	to May-20	to May-21	to May-22	to May-23	to May-24
Doors & Other Openings				2,919			12,409	1,675	25,753	43,942
Floor Coverings									57,899	
Furniture & Fittings							2,251			
Surface Finishes			38,418		38,635		93,553		29,470	122,263
Air Handling Systems				85,727	23,579	36,604		9,768	132,340	
Electrical Systems	1,078	1,132	3,089	1,248	5,400	1,375	3,755	4,423	39,218	6,891
Fire Equipment								11,332		
Pumps & Motors				6,176	2,402			70,723	4,963	503,719
Communication Systems							12,154			
Lifts									39,702	
Roofing Items										16,933
Hot Water Installations					34,024					
Contingency	11,457	12,029	12,631	13,263	13,926	14,622	15,353	16,121	16,927	17,773
Tax credit claim for GST component	-1,139	-1,196	-4,922	-9,939	-10,724	-4,782	-12,680	-10,367	-31,479	-64,684
Total Expected Expenditure	\$11,395	\$11,965	\$49,217	\$99,393	\$107,240	\$47,819	\$126,795	\$103,674	\$314,792	\$646,837

Variable Contributions for 10 Year Plan

Lot No.	Entitl.	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
L1	17	48.57	51.00	53.55	56.23	59.04	61.99	65.09	68.35	71.76	75.35
L2	17	48.57	51.00	53.55	56.23	59.04	61.99	65.09	68.35	71.76	75.35
L3	17	48.57	51.00	53.55	56.23	59.04	61.99	65.09	68.35	71.76	75.35
L4	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L5	45	128.57	135.00	141.75	148.84	156.28	164.09	172.30	180.91	189.96	199.46
L6	25	71.43	75.00	78.75	82.69	86.82	91.16	95.72	100.51	105.53	110.81
L7	20	57.14	60.00	63.00	66.15	69.46	72.93	76.58	80.41	84.43	88.65
L8	20	57.14	60.00	63.00	66.15	69.46	72.93	76.58	80.41	84.43	88.65
L9	20	57.14	60.00	63.00	66.15	69.46	72.93	76.58	80.41	84.43	88.65
L10	10	28.57	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32
L11	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L12	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L13	10	28.57	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32
L14	10	28.57	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32
L15	10	28.57	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32
L16	10	28.57	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32
L17	12	34.29	36.00	37.80	39.69	41.67	43.76	45.95	48.24	50.66	53.19
L18	24	68.57	72.00	75.60	79.38	83.35	87.52	91.89	96.49	101.31	106.38
L19	42	120.00	126.00	132.30	138.92	145.86	153.15	160.81	168.85	177.30	186.16
L20	23	65.71	69.00	72.45	76.07	79.88	83.87	88.06	92.47	97.09	101.95
L21	100	285.72	300.00	315.00	330.75	347.29	364.65	382.89	402.03	422.13	443.24
L22	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L23	1950	5,571.47	5,850.04	6,142.55	6,449.67	6,772.16	7,110.77	7,466.30	7,839.62	8,231.60	8,643.18
L24	1850	5,285.75	5,550.04	5,827.54	6,118.92	6,424.87	6,746.11	7,083.42	7,437.59	7,809.47	8,199.94
L25	1600	4,571.46	4,800.04	5,040.04	5,292.04	5,556.64	5,834.47	6,126.20	6,432.51	6,754.13	7,091.84
L26	2050	5,857.19	6,150.05	6,457.55	6,780.43	7,119.45	7,475.42	7,849.19	8,241.65	8,653.73	9,086.42
L27	2850	8,142.92	8,550.07	8,977.57	9,426.45	9,897.77	10,392.66	10,912.29	11,457.91	12,030.80	12,632.34
L28	5560	15,885.84	16,680.13	17,514.13	18,389.84	19,309.33	20,274.80	21,288.54	22,352.97	23,470.61	24,644.14
L29	756	2,160.02	2,268.02	2,381.42	2,500.49	2,625.51	2,756.79	2,894.63	3,039.36	3,191.33	3,350.89
L30	310	885.72	930.01	976.51	1,025.33	1,076.60	1,130.43	1,186.95	1,246.30	1,308.61	1,374.04
L31	350	1,000.01	1,050.01	1,102.51	1,157.63	1,215.52	1,276.29	1,340.11	1,407.11	1,477.47	1,551.34
L32	480	1,371.44	1,440.01	1,512.01	1,587.61	1,666.99	1,750.34	1,837.86	1,929.75	2,026.24	2,127.55
L33	675	1,928.59	2,025.02	2,126.27	2,232.58	2,344.21	2,461.42	2,584.49	2,713.71	2,849.40	2,991.87
L34	205	585.72	615.00	645.75	678.04	711.94	747.54	784.92	824.17	865.37	908.64
L35	493	1,408.58	1,479.01	1,552.96	1,630.61	1,712.14	1,797.75	1,887.63	1,982.02	2,081.12	2,185.17
L36	466	1,331.44	1,398.01	1,467.91	1,541.31	1,618.37	1,699.29	1,784.26	1,873.47	1,967.14	2,065.50
L37	360	1,028.58	1,080.01	1,134.01	1,190.71	1,250.24	1,312.76	1,378.39	1,447.31	1,519.68	1,595.66
L38	374	1,068.58	1,122.01	1,178.11	1,237.01	1,298.87	1,363.81	1,432.00	1,503.60	1,578.78	1,657.72
L39	660	1,885.73	1,980.02	2,079.02	2,182.97	2,292.11	2,406.72	2,527.06	2,653.41	2,786.08	2,925.38
L40	215	614.29	645.00	677.26	711.12	746.67	784.01	823.21	864.37	907.59	952.97
L41	690	1,971.44	2,070.02	2,173.52	2,282.19	2,396.30	2,516.12	2,641.92	2,774.02	2,912.72	3,058.36
L42	370	1,057.15	1,110.01	1,165.51	1,223.78	1,284.97	1,349.22	1,416.68	1,487.52	1,561.89	1,639.99
L43	260	742.86	780.01	819.01	859.96	902.95	948.10	995.51	1,045.28	1,097.55	1,152.42
L44	355	1,014.29	1,065.01	1,118.26	1,174.17	1,232.88	1,294.52	1,359.25	1,427.21	1,498.57	1,573.50
L45	495	1,414.30	1,485.01	1,559.26	1,637.22	1,719.09	1,805.04	1,895.29	1,990.06	2,089.56	2,194.04
L46	408	1,165.72	1,224.01	1,285.21	1,349.47	1,416.94	1,487.79	1,562.18	1,640.29	1,722.30	1,808.42
L47	393	1,122.87	1,179.01	1,237.96	1,299.86	1,364.85	1,433.09	1,504.75	1,579.98	1,658.98	1,741.93
L48	398	1,137.15	1,194.01	1,253.71	1,316.40	1,382.21	1,451.33	1,523.89	1,600.09	1,680.09	1,764.10
L49	368	1,051.44	1,104.01	1,159.21	1,217.17	1,278.03	1,341.93	1,409.03	1,479.48	1,553.45	1,631.12
L50	675	1,928.59	2,025.02	2,126.27	2,232.58	2,344.21	2,461.42	2,584.49	2,713.71	2,849.40	2,991.87

Lot No.	Entitl.	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
L51	300	571.43	600.00	630.00	661.51	694.58	729.31	765.77	804.06	844.27	886.48
L52	270	771.43	810.01	850.51	893.03	937.68	984.57	1,033.80	1,085.49	1,139.76	1,196.75
L53	2130	6,085.76	6,390.05	6,709.55	7,045.03	7,397.28	7,767.14	8,155.50	8,563.28	8,991.44	9,441.01
L54	540	1,542.87	1,620.01	1,701.01	1,786.06	1,875.37	1,969.14	2,067.59	2,170.97	2,279.52	2,393.50
L55	354	1,011.44	1,062.01	1,115.11	1,170.86	1,229.41	1,290.88	1,355.42	1,423.19	1,494.35	1,569.07
L56	993	2,837.16	2,979.02	3,127.97	3,284.37	3,448.59	3,621.02	3,802.07	3,992.18	4,191.78	4,401.37
L58	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L59	12	34.29	36.00	37.80	39.69	41.67	43.76	45.95	48.24	50.66	53.19
L60	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L61	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L62	12	34.29	36.00	37.80	39.69	41.67	43.76	45.95	48.24	50.66	53.19
L63	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L64	20	57.14	60.00	63.00	66.15	69.46	72.93	76.58	80.41	84.43	88.65
L65	10	28.57	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32
L66	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L67	22	62.86	66.00	69.30	72.77	76.40	80.22	84.24	88.45	92.87	97.51
L68	21	60.00	63.00	66.15	69.46	72.93	76.58	80.41	84.43	88.65	93.08
L69	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L70	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L71	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L72	285	814.29	855.01	897.76	942.64	989.78	1,039.27	1,091.23	1,145.79	1,203.08	1,263.23
L73	390	1,114.29	1,170.01	1,228.51	1,289.93	1,354.43	1,422.15	1,493.26	1,567.92	1,646.32	1,728.64
L74	385	1,100.01	1,155.01	1,212.76	1,273.40	1,337.07	1,403.92	1,474.12	1,547.82	1,625.21	1,706.47
L75	375	1,071.44	1,125.01	1,181.26	1,240.32	1,302.34	1,367.45	1,435.83	1,507.62	1,583.00	1,662.15
L76	695	1,985.73	2,085.02	2,189.27	2,298.73	2,413.67	2,534.35	2,661.07	2,794.12	2,933.83	3,080.52
L77	220	628.58	660.01	693.01	727.66	764.04	802.24	842.35	884.47	928.69	975.13
L78	250	714.29	750.01	787.51	826.88	868.23	911.64	957.22	1,005.08	1,055.33	1,108.10
L79	700	2,000.02	2,100.02	2,205.02	2,315.27	2,431.03	2,552.58	2,680.21	2,814.22	2,954.93	3,102.68
L80	380	1,085.72	1,140.01	1,197.01	1,256.86	1,319.70	1,385.69	1,454.97	1,527.72	1,604.11	1,684.31
L81	690	1,971.44	2,070.02	2,173.52	2,282.19	2,396.30	2,516.12	2,641.92	2,774.02	2,912.72	3,058.36
L83	20	57.14	60.00	63.00	66.15	69.46	72.93	76.58	80.41	84.43	88.65
L84	12	34.29	36.00	37.80	39.69	41.67	43.76	45.95	48.24	50.66	53.19
L85	10	28.57	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32
L86	10	28.57	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32
L87	10	28.57	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32
L88	12	34.29	36.00	37.80	39.69	41.67	43.76	45.95	48.24	50.66	53.19
L89	10	28.57	30.00	31.50	33.08	34.73	36.47	38.29	40.20	42.21	44.32
L90	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L91	23	65.71	69.00	72.45	76.07	79.88	83.87	88.06	92.47	97.09	101.95
L92	20	57.14	60.00	63.00	66.15	69.46	72.93	76.58	80.41	84.43	88.65
L93	15	42.86	45.00	47.25	49.61	52.09	54.70	57.43	60.30	63.32	66.49
L94	23	65.71	69.00	72.45	76.07	79.88	83.87	88.06	92.47	97.09	101.95
L95	23	65.71	69.00	72.45	76.07	79.88	83.87	88.06	92.47	97.09	101.95
L96	12	34.29	36.00	37.80	39.69	41.67	43.76	45.95	48.24	50.66	53.19
L97	12	34.29	36.00	37.80	39.69	41.67	43.76	45.95	48.24	50.66	53.19
L98	8535	24,385.90	25,605.20	26,885.45	28,229.73	29,641.21	31,123.27	32,679.44	34,313.41	36,029.08	37,830.53
Totals	43944	\$125,555.24	\$131,833.00	\$138,424.65	\$145,345.89	\$152,613.18	\$160,243.84	\$168,256.03	\$176,668.83	\$185,502.28	\$194,777.39

*The contributions shown in italics should be reviewed on an annual basis.

*GST needs to be added to the Total Contributions when levying the Lot owners.

Contributions Optimisation Chart : 20 Year Forecast



