SAMPLE REPORT

STRATA INSPECTION REPORT

Strata Report

19/87–89 Flora Street, Sutherland NSW 2232

Strata Plan 15558 · Lot 19 · 48-unit scheme · Registered 13 June 1980

15558	46 yrs	48	40 / 2,000
STRATA PLAN	BUILDING AGE	LOTS IN SCHEME	UNIT ENTITLEMENT

Key findings at a glance

Independent legal advice recommended

Financial standing CLEAR	Levies paid to 28 Feb 2026 with a $0 outstanding balance. No arrears recorded against the lot.
Capital works planning REVIEW	Capital Works Forecast dated 12 Dec 2017 is overdue for its five-year review and does not meet current statutory requirements.
Fund adequacy REVIEW	Capital Works Fund holds $76,878 for a 46-year-old, 48-lot building. Modest relative to age; assess against the forecast schedule.
Insurance CURRENT	Building insured for $33.78M with Longitude, in force to 3 Aug 2026. Valuation of $30.64M (May 2023) is approaching three years old.
Special levies & legal NONE RECORDED	No special levies sighted and no legal action, defect claims or rectification works recorded in the documents provided.

$55,509	$76,878	$585 + $309	$0.00
ADMIN FUND	CAPITAL WORKS FUND	QUARTERLY LEVIES (ADMIN / CWF)	LEVY BALANCE OWING

PROPERTY

Lot & Building Details

LOT NUMBER	19
STRATA PLAN	15558
BUILDING ADDRESS	18/7–89 Flora Street, Sutherland NSW 2232
RECORDED OWNER	Shane Patrick & Tina Leigh
RECORDED MORTGAGEE	No details recorded
RECORDED OWNERSHIP DATE	22 February 2019
AGGREGATE UNIT ENTITLEMENT	40 / 2,000
AGGREGATE LOT SIZE	121 m² total (approx)
NUMBER OF UNITS / LOTS	48 units / 48 lots
AGE OF BUILDING	46 years
PLAN REGISTERED	13 June 1980

READING THIS REPORT

What we examine

A strata report tells you about the financial health, legal standing and physical condition of the scheme you are buying into. Below are the nine areas we assess across the documents that follow.

1 **Financial health**
Admin and capital works fund balances, tested against the building's age and condition.

2 **Strata levies**
Quarterly contributions and whether they are proportionate to upkeep and reserves.

3 **Special levies**
One-off charges for major works — frequent levies can signal underfunding.

4 **Building condition**
Water ingress, cracking, concrete spalling, mould, lift and roof issues.

5 **Planned works**
Recent minutes for disputes, complaints and ongoing maintenance items.

6 **Legal & compliance**
Litigation, rectification works, fire safety, cladding and insurance compliance.

7 **Insurance**
Building, public liability and workers cover, and whether sums insured are realistic.

8 **By-laws**
Rules on pets, short-term letting, renovations, smoking and noise.

9 **Defect history**
For newer schemes — defect claims, builder litigation and rectification status.

RECOMMENDATION

We strongly recommend obtaining independent legal advice to review the contents of this report before you exchange contracts.

NAVIGATION

Contents

SECTION 01

Financials — Accounts

FUND	BALANCE
Administration Fund	$55,509.40
Capital Works Fund	$76,878.20

SECTION 02

Financials — Levies

ADMINISTRATION FUND LEVY	$585.00
CAPITAL WORKS FUND LEVY	$308.87
PAYABLE	Quarterly
PAID UP TO	28 February 2026
NEXT LEVY DATE	1 March 2026
LEVY BALANCE	$0.00

SECTION 03

Financials — Special Levies

Split between unit entitlements

CURRENT LEVY	Not provided in documents
PAST LEVY	Not provided in documents
LAST LEVY	Not provided in documents

SECTION 04

Capital Works Forecast

REPORT FOUND	Yes — 12 December 2017
MEETS CURRENT REQUIREMENTS	NO
REQUIREMENTS	Under the 10-year Capital Works Forecast obligations (effective 1 July 2006), every strata scheme must have a 10-year plan in place before its second AGM after the date of requirement, reviewed at least every five years. The forecast is required, although adherence to it is not mandatory.

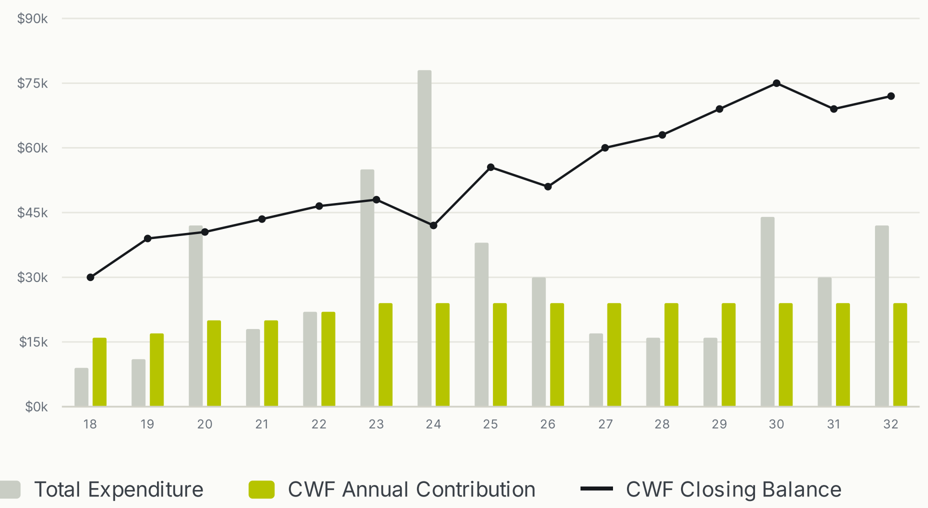
ACTION REQUIRED

The forecast on file dates from December 2017 and is now overdue for its five-year review. We recommend the committee commission an updated 10-year plan.

SECTION 05

Capital Works & Fund Plan

Forecast expenditure, annual contributions and projected closing balance, 2018–2032



SECTION 06

Strata Management

COMPANY	BCS Strata Management Pty Ltd
MANAGER	Melanie Harding
ADDRESS	Shop 2/750 Kingsway, Gymea NSW 2227
PHONE	(02) 9589 5600

Chart reproduces the managing agent's forecast; figures are indicative.

SECTION 07

Insurance Details

INSURER	Longitude Insurance
POLICY NUMBER	LNG-STR-20182019
PERIOD	3 August 2025 – 3 August 2026
PREMIUM	$48,104.07

INSURED ITEM	AMOUNT
Building	$33,781,702.00
Flood	$33,781,702.00
All subsections 5.16 (a)–(i) combined	$8,445,425.00
Temporary Accommodation & Loss of Rent	$5,067,255.00
Building Catastrophe	$5,067,255.00
Office Bearers Liability	$5,000,000.00
Public Liability	$50,000,000.00
Common Area Contents	$337,817.00
Lot Owner’s Fixtures and Improvements	$300,000.00
Voluntary Workers Insurance	$200,000.00
Storm Surge	$2,000,000.00
Appeal Expenses	$150,000.00
Workplace Health & Safety Breaches	$150,000.00
Fidelity Guarantee	$100,000.00
Artwork or sculptures (other than fixed)	$100,000.00
Legal Defence Expenses	$50,000.00
Fixed artwork or sculptures	$50,000.00
Government Audit Costs	$30,000.00
Pots, plants, shrubs, trees, rockwork and lawns	$25,000.00
Money	$10,000.00
Equipment Breakdown	$5,000.00

Sums insured as per the current certificate of currency.

SECTION 08

Insurance Valuation

VALUATION AMOUNT	$30,641,000.00
VALUATION DATE	12 May 2023

NOTE

The valuation is approaching three years old. Strata schemes are generally expected to revalue for insurance every two to three years; an updated valuation may be due.

SECTION 09

Insurance Claims

No insurance claims were recorded against this policy in the documents provided.