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SELLERS IMPLIED WARRANTY STATEMENT

IN RELATION TO THE CONTRACT OF SALE OF: **LOT 10 ON SP115890**

MERMAID RESIDENCES CTS 53686

VENDOR/S

AARON JAMES MARCHANT

LOTS IN A COMMUNITY TITLES SCHEME

The Lot is a lot in a community Titles Scheme and the Seller gives notice to the Buyer of the following matters:

(a) LATENT OR PATENT DEFECTS IN COMMON PROPERTY OR BODY CORPORATE ASSETS (s223(2) (a)(b))

To the Sellers knowledge,

Apart from what has been revealed in the attached Minutes and Reports and/or disclosed in the Contract, the Seller is not aware of any other Latent or Patent defects in the common property or body corporate assets other than defects arising through fair wear and tear.

This includes outstanding building defects and other current matters which have been reported during the last 12 months only. Please be aware that it is a possibility that other matters may exist but these fall outside the scope of this report. Purchasers should obtain a full Strata Inspection Report that will include an extensive building history and complete records of other matters of interest.

(b) ACTUAL OR CONTINGENT OR EXPECTED LIABILITIES OF THE BODY CORPORATE (s223 (2)(c)(d))

To the Seller's knowledge,

Apart from what has been revealed in the attached Minutes and Reports and/or disclosed in the Contract, the Seller is not aware of any other actual, contingent or expected liabilities of the body corporate that are not part of the body corporate's normal operating expenses.

(c) CIRCUMSTANCES IN RELATION TO THE AFFAIRS OF THE BODY CORPORATE (s 223 (3))

Apart from what has been revealed in the attached Minutes and Reports and/or disclosed in the Contract, the Seller is not aware of any other circumstances in relation to the affairs of the Body Corporate likely to materially prejudice the buyer.

(d) COMMUNITY MANAGEMENT STATEMENT

At the date of this Disclosure Statement CMS **Dealing No. 720076664** was the last registered CMS held by the Environment and Resources Management. The Seller discloses the following if known at the time of inspection:

Seller is not aware of any intention of the Body Corporate to lodge a new CMS.

(e) UNAPPROVED IMPROVEMENTS ON COMMON PROPERTY BENEFITTING THE LOT (clause 12.9(1)(b))

All necessary consents to any improvements made on common property are in force.

(f) OUTSTANDING BY-LAW CONTRAVENTION NOTICES (clause 12.9.(1)(c))

Within the last 12 months the Seller has not received any notice of a by-law contravention relating to the lot that has not been fully complied with.

(g) PROPOSED BODY CORPORATE RESOLUTIONS (clause 12.10)

Search of the Body Corporate has revealed:

No notice of a General or Committee Meeting not yet held was found in the records of the Body Corporate.

KNOWN DISPUTES

Particulars of any current applications (within the last 12 months) to the Commissioner which directly affect the Body Corporate:

A search of the Queensland Body Corporate & Community Management Commissioner's Adjudicators Orders Register revealed no recent Adjudicators Orders recorded for this complex.

MATTERS AFFECTING THE PROPERTY (Clause 7.4)

1. Subject to clause 7.8, the Seller warrants that, at the Contract Date:

- (a) there is no outstanding enforcement notice under Section 248 of the *Building Act 1975* or Section 168 of the *Planning Act 2016* that affects the property.
- (b) there is no outstanding show cause notice under Section 246AG(1) or 247 of the *Building Act 1975* or Section 167 of the *Planning Act 2016* that affects the property;
- (c) the Seller has not received any other communication from a competent authority that may lead to the issue of a notice referred to in clause 7.4(1)(a), or 7.4(1)(b) or an Enforcement Notice;
- (d) there are no current or threatened claims or proceedings which may lead to a Court order or writ of execution affecting the property;
- (e) there is no outstanding obligation on the Seller to give notice to the administering authority under the *Environmental Protection Act 1994* of a notifiable activity being conducted on the Lot; and
- (f) the Seller is not aware of any facts or circumstances that may lead to the Lot being classified as contaminated land within the meaning of the *Environmental Protection Act 1994*.

2. Subject to clause 7.8, the Seller warrants that, at settlement:

- (a) if the Lot is freehold, it will be the registered owner of an estate in fee simple in the Lot and will own the rest of the property;
- (b) if the Lot is leasehold, it will be the registered lessee, the lease is not liable to forfeiture because of default under the lease, and it will own the rest of the Property;
- (c) it will be capable of completing this contract (unless the Seller dies or becomes mentally incapable after the Contract Date); and
- (d) there will be no unsatisfied Court order or writ of execution affecting the property.

3. Subject to clause 7.8, if the Seller breaches a warranty in clause 7.4(1) or 7.4(2), without limiting any other remedy, the Buyer may terminate this contract by notice to the Seller given before settlement.

4. The Seller warrants that:

(a) The statement made by the Seller in the Reference Schedule under Residential Tenancy Agreement and Rooming Accommodation Agreements are true and correct; and

(b) if there are Tenancies, the current rent complies with the requirements of section 91 and 93 of the RTRA Act, as those sections applied on the date of each Tenancy.

5. If the Seller's warranty in clause 7.4(4) is incorrect, the Buyer's only remedy against the Seller is for compensation. The Buyer may not delay settlement or withhold any part of the Balance Purchase Price because of any compensation claim under clause 7.4(5).

*** To view an extract of the Acts quoted in this Implied Warranty Statement see "Footnotes" and "links"*

MINUTES OF MEETINGS A copy of the Minutes of General Meeting Minutes and Committee Meeting Minutes for the last 18 months are attached. Please note that Voting Outside Committee Meeting Minutes that relate to minor matters such as pet approvals and renovation requests have not been included.

AGM dated 18th July 2024

AGM dated 18th August 2025

EGM dated 25th February 2026

COMPLIANCE BUILDING REPORTS - Reports noted below are an indication of when the last reporting for each Compliance Report was carried out. A copy of these reports can be obtained from the Body Corporate files.

Report Dated	Name of Report
17.09.25	Fire Evacuation Practice - Recommended to be carried out annually.
14.10.25	Fire Appliance Inspections - Recommended to be carried out 6 monthly.
10.09.25	Insurance Valuation - Recommended to be updated 5 yearly
22.09.25	Termite Inspection - Recommended to be updated annually.
12.10.22	Sinking Fund Forecast - Recommended to be updated 5 yearly (attached)

OTHER BUILDING REPORTS - Relevant Reports relating to current identified Defects or outstanding liabilities

Annual Roof Report dated 23rd September 2025

STATE HERITAGE REGISTER - Is the Property Heritage Listed

A search of the State Heritage Listings Register has revealed:

The property is not listed on the State Heritage Listed Register.

SEARCH OF RECORDS - Additional notes:

Not applicable

Warning to Seller: The Body Corporate and Community Management Act 1997 and the Contract include warranties by the Seller about the Body Corporate and the Scheme land. Breach of a warranty may result in a damages claim or termination by the Buyer. If you are aware of any matters not disclosed above, please advise Search Assist urgently so we can reinvestigate the records.

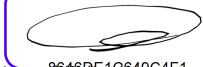
In accordance with the Terms of the Contract Clause 8.3(2) Seller's Obligations after Contract Date - Should you receive any notice, order or proceedings that affects the Property or requires work or expenditure on the property, you must give a copy of any such document to the Buyer without delay. This includes notices of any Committee Meetings or General Meetings issued by the Body Corporate Managers. Failure to provide a copy of any Notices, Orders or proceedings to the buyer will put you in breach of the Contract under this Clause.

In the event that your property has not been placed under Contract within 90 days of the date of this Implied Warranty Statement, we strongly recommend that you obtain an Updated Disclosure Statement. This can be ordered through our website.

This Report was prepared on: 27 April 2026

Order No: 9429

Signed by:



01 May 2026

Signature of Seller(s) or person
authorised by the Seller(s)

Capacity of person signing

Dated

Signature of Witness

Name

Dated

ACKNOWLEDGEMENT

The Buyer acknowledges having received this Disclosure Statement before entering into the contract to buy the above lot.

Signature of Buyer

Signature of Buyer

Dated

Signature of Witness

Name

Dated

Disclaimer

The information contained in this Report is derived entirely from an inspection of the records made available to us by the Body Corporate representative. We are unable to guarantee that all Body Corporate records were made available to us at the time of our inspection or attest to the accuracy of the information contained in those records.

In some cases, Managing Agents hold "work in progress" files which may not be produced. In most cases, records are stored electronically. In these instances, the Body Corporate Search team prepare a separate "Search file" specifically loaded for the inspection and it is obvious to our Search Inspector that not all records are provided. We can only request documents that we can identify to be clearly missing.

We have not inspected the building and we cannot necessarily determine from the records whether the building is well maintained. Unless otherwise indicated, the information in our report has been obtained solely from the records made available to our inspector. Whilst every effort is made to ensure the accuracy of the information contained in this report, we cannot accept liability for any incorrect information that may be obtained from those records and no responsibility is taken for any errors or omissions.

"The goal of the new disclosure laws is to promote transparency and ensure buyers have clear, standardized information to make informed decisions.

It does not require the broad redaction of other lot owners' names; however, it does require the disclosure of encumbrances, including body corporate details where applicable, which may include the names of other lot owners to some extent, though the primary focus is on legal and transactional details rather than personal identification.

✔ Best Practices to Mitigate Risk:

- Controlled Access: Agents and sellers should limit distribution of these documents to genuinely interested parties.
- Legal Guidance: Sellers should consult their solicitor to understand what personal information is disclosed and how it will be handled.
- Secure Handling: Practitioners should follow the QLS Conveyancing Protocol to ensure privacy and compliance B."

Notes regarding Utilities

This report is not privy to unpaid utility amounts (i.e.. electricity, gas, water) that may or may not be outstanding. The Purchaser should ensure that any unpaid amounts are taken into account when calculating settlement figures. This information can be obtained from the Body Corporate Manager by way of an Information Certificate.



Body Corporate Search Agents
Email: admin@searchassist.com.au
Web Address: www.searchassist.com.au
PO Box 10623 Adelaide Street Brisbane Qld 4000
Search Assist Qld ACN 689 096 802

Section 246AG of the Building Act 1975

Show Cause notice procedure and decisions

- (1) The local government must, before cancelling the pool safety certificate under section 246AF(2) give the owner of the regulated pool a notice (a *show cause notice*).
- (2) The show cause notice must state each of the following:-
 - (a) that the local government proposed cancelling the pool safety certificate for the pool;
 - (b) the grounds for cancelling the pool safety certificate;
 - (c) the facts and circumstances forming the basis for the grounds;
 - (d) that the owner of the pool may, within a stated period (the *show cause period*) make submissions about why the pool safety certificate should not be cancelled.
- (3) The show cause period must end at least 10 business days after the owner is given the show cause notice.
- (4) The owner may, within the show cause period, make submissions to the local government about the show cause notice.
- (5) The local government must -
 - (a) consider the submissions; and
 - (b) decide whether to cancel the pool safety certificate for the pool.
- (6) If the local government decides not to cancel the pool safety certificate, it must give the owner notice of the decision.
- (7) If the local government decides to cancel the pool safety certificate, it must give the owner an information notice about the decision.
- (8) A decision to cancel the pool safety certificate takes effect at the end of 10 business days after the information notice is given unless the owner sooner appeals the decision.
- (9) If the owner appeals the decision to cancel the pool safety certificate, the decision is stayed until -
 - (a) the appeal is withdrawn; or
 - (b) the appeal is dismissed.

Section 247 of the Building Act 1975

- (1) A notice (a *show cause notice*) inviting a person to show cause why an enforcement or revocation notice should not be given to the person must -
 - (a) be in writing; and
 - (b) outline the facts and circumstances forming the basis for the belief that an enforcement or revocation notice should be given to the person;and
 - (c) state that representations may be made about the show cause notice; and
 - (d) state how the representations may be made; and
 - (e) state where the representations may be made or sent; and
 - (f) state -
 - (i) a day and time for making the representations; or
 - (ii) a period within which the representations must be made.
- (2) The day or period stated in the notice must be, or must end, at least 20 business days after the notice is given.

Section 248 of the Building Act 1975

(Enforcement notice from Local government if they believe the building was

1. A local government may give a notice (an enforcement notice) to the owner of a building, structure or building work if the local government reasonably believes the building, structure or building work -
 - (a) was built before the commencement of this section without, or not in accordance with, the approval of the local government; or
 - (b) is dangerous; or
 - (c) is in a dilapidated condition; or
 - (d) is unfit for use or occupation; or
 - (e) is filthy, infected with disease or infested with vermin.
2. A local government may also give an enforcement notice to a person who does not comply with a particular matter in this Act.
3. However, before a local government gives a person an enforcement notice, the local government must give the person a show cause notice.
4. Subsection (3) applies only if the matter, about which the local government is proposing to give the enforcement notice, is not of a dangerous or minor nature.
5. An enforcement notice given under this section is taken to be an enforcement notice given under the Planning Act, section 590.

Links to the Body Corporate and Community Management Act 1997, Residential Tenancies and Rooming Accommodation Act and Environmental Protection Act 1994 can be found on our website:

<https://searchassist.com.au/resources/>



Level 14, 260 Queen Street
Brisbane QLD 4000

Certificate of Currency

CHU Residential Strata Insurance Plan

Policy No	HU0006046272
Policy Wording	CHU RESIDENTIAL STRATA INSURANCE PLAN
Period of Insurance	02/06/2025 to 02/06/2026 at 4:00pm
The Insured	BODY CORPORATE FOR MERMAID RESIDENCES COMMUNITY TITLE SCHEME 53686
Situation	28 MERMAID STREET CHERMSIDE QLD 4032

Policies Selected

Policy 1 – Insured Property

Building: \$4,432,050
Common Area Contents: \$0
Loss of Rent & Temporary Accommodation (total payable): \$664,807

Policy 2 – Liability to Others

Sum Insured: \$10,000,000

Policy 3 – Voluntary Workers

Death: \$200,000
Total Disablement: \$2,000 per week

Policy 4 – Fidelity Guarantee

Sum Insured: \$100,000

Policy 5 – Office Bearers' Legal Liability

Not Selected

Policy 6 – Machinery Breakdown

Not Selected

Policy 7 – Catastrophe Insurance

Not Selected

Policy 8 – Government Audit Costs and Legal Expenses

Government Audit Costs: \$25,000
Appeal expenses – common property health & safety breaches: \$100,000
Legal Defence Expenses: \$50,000

Policy 9 – Lot owners' fixtures and improvements (per lot)

Sum Insured: \$250,000



Flood Cover is included.

Date Printed

09/09/2025

This certificate confirms this policy is in force for the Period of Insurance shown, subject to the policy terms, conditions and exclusions. It is a summary of cover only (for full details refer to the current policy wording QM562-1023 and schedule). It does not alter, amend or extend the policy. This information is current only at the date of printing.



Sinking Fund Forecast

Mermaid Residences

18 Buruda Street

Chermside QLD 4032

Community Title Scheme 53686



Report details

Inspection date:	12/10/2022
Inspector:	Bruce Simpson

NEW SOUTH WALES

Level 5, 115 Pitt St Sydney 2000
PO Box A72 Sydney South NSW 1235

QUEENSLAND

9 Gardner Close, Milton 4064
PO Box 1584 Milton 4064

VICTORIA

Level 1, 1 Queens Rd Melbourne 3004
GPO Box 3025 Melbourne 3001



13/10/2022

The Body Corporate
Mermaid Residences
18 Buruda Street
Chermside QLD 4032

Dear Committee Members,

Thank you for appointing our company to conduct your Sinking Fund Forecast.

Based on our survey of your property, we have determined that the Body Corporate will need to increase its contributions in order to cover its forecast sinking fund expenses. We strongly recommend that the levies be set at the level shown in this report.

This forecast should be updated regularly to account for actual changes in construction and maintenance costs, unanticipated changes in the property's condition over time, changes in legal requirements and any discrepancies between the forecast and actual sinking fund balances. Regular updates also create peace of mind and assist the Body Corporate to manage the risk of litigation from individual owners (current and future) for breaches of its duty to maintain the common property by providing reasonable, up-to-date estimates of the cost of necessary maintenance work and repairs.

Key Report Data Levies Summary – First Financial Year

Levy Per Unit Entitlement (Total sinking fund levy divided by unit entitlements)	\$66.48
Total Unit Entitlements	132
Total Sinking Fund Levy	\$8,775.36

The data used to arrive at the above figures is in the attached report. It is designed for ease of reading. For your convenience here is your Report Index:

Report Index	Page No.
Owners Report Summary	Section 1
Building Details and Report Inputs Page	2
15 Year Cash Flow Tracking & Graph with New Levies	3
15 Year Cash Flow Tracking & Graph with Old Levies	4
Report Detail	Section 2
15 Year Anticipated Expenditure Table	5
Building Data List from Property Inspection	8
Inspector's Building Report & Building Specific Report Notes	19
Report Notes	20

All services provided by Solutions in Engineering are supplied on the basis of our 'Supply Terms and Conditions' which are available from our Office and from our website www.solutionsinengineering.com

If you have any questions regarding your report or need our specialised services in Professional Safety Reports, Insurance Valuations, Maintenance Reports, Asbestos Audits or Balustrade Testing call us on 1300 136 036 or email enquiry@solutionsinengineering.com.

Yours sincerely,



The Team at Solutions in Engineering

Building Details & Report Inputs Supplied information

Building Name	Mermaid Residences
Building Address	18 Buruda Street Chermside QLD 4032
Community Title Scheme No.	53686
Plan Type	Building Format Plan
Number of Unit Entitlements	132
Number of Units	12
Estimated Sinking Fund Balance	\$13,494
Starting date of Financial Year for Report	1/06/2022
GST Status	Not Registered for GST
Current Sinking Fund Levy per Lot Entitlement	\$66.48

Report assumptions & information

Assumed Interest Rate on invested funds (For funds over \$10,000) Years 1 - 3	1.70%
Assumed Interest Rate on invested funds (For funds over \$10,000) Years 4 - 15	3.00%
Company Taxation Rate	25.00%
Interest on Invested Funds – Based on Assumed Interest Rate minus Company Taxation Rate. Calculated only on Sinking Fund balances over \$10,000 - Years 1 - 3	1.28%
Interest on Invested Funds – Based on Assumed Interest Rate minus Company Taxation Rate. Calculated only on Sinking Fund balances over \$10,000 - Years 4 - 15	2.25%
Contingency Allowance - For minor and/or unforeseen expenses	8%
Assumed Rate of Inflation for Building Maintenance Costs - Based on average annual building cost increase over the past five years.	3.00%
Forecast Period - Number of years the forecasts	15 years

15 Year Levy Table

Year	Year To	Total Contribution	Contribution per Lot Entitlement	Quarterly Contribution
1	31/05/2023	8,775.36	66.48	16.62
2	31/05/2024	22,815.94	172.85	43.21
3	31/05/2025	23,500.42	178.03	44.51
4	31/05/2026	24,205.43	183.37	45.84
5	31/05/2027	24,931.59	188.88	47.22
6	31/05/2028	25,679.54	194.54	48.64
7	31/05/2029	26,449.93	200.38	50.10
8	31/05/2030	27,243.43	206.39	51.60
9	31/05/2031	28,060.73	212.58	53.15
10	31/05/2032	28,902.55	218.96	54.74
11	31/05/2033	29,769.63	225.53	56.38
12	31/05/2034	30,662.72	232.29	58.07
13	31/05/2035	31,582.60	239.26	59.82
14	31/05/2036	32,530.08	246.44	61.61
15	31/05/2037	33,505.98	253.83	63.46

15 Year Cash Flow Tracking Sheet

The table below shows the cash flow starting with the anticipated 'Opening Balance' at the start of the first financial year which you provided to us. We then add the 'Total Levy Contributions' for the year and any 'Interest' on balances greater than \$10,000. Any 'Anticipated Expenses' (including contingency allowance) are then allowed for leaving a 'Closing Balance' for the year which in turn becomes the 'Opening Balance' for the following year. In summary:

$$\text{Opening Balance} + \text{Total Levy Contributions} + \text{Interest} - \text{Anticipated Expenses} = \text{Closing Balance}$$

Year	Year To	Opening Balance	Total Levy Contributions (Exc. GST)	Interest (After Tax)	Anticipated Expenses (Inc. GST)	Closing Balance
1	31/05/2023	13,494.00	8,775.36	228.89	0.00	22,498.25
2	31/05/2024	22,498.25	22,815.94	434.00	0.00	45,748.19
3	31/05/2025	45,748.19	23,500.42	735.98	0.00	69,984.59
4	31/05/2026	69,984.59	24,205.43	1,846.96	0.00	96,036.98
5	31/05/2027	96,036.98	24,931.59	2,285.72	13,830.00	109,424.29
6	31/05/2028	109,424.29	25,679.54	2,750.94	0.00	137,854.77
7	31/05/2029	137,854.77	26,449.93	3,399.29	0.00	167,703.99
8	31/05/2030	167,703.99	27,243.43	2,180.55	168,825.00	28,302.97
9	31/05/2031	28,302.97	28,060.73	952.50	0.00	57,316.20
10	31/05/2032	57,316.20	28,902.55	1,473.68	12,541.00	75,151.43
11	31/05/2033	75,151.43	29,769.63	2,025.82	0.00	106,946.88
12	31/05/2034	106,946.88	30,662.72	2,751.26	0.00	140,360.86
13	31/05/2035	140,360.86	31,582.60	3,467.52	4,080.00	171,330.98
14	31/05/2036	171,330.98	32,530.08	4,220.91	0.00	208,081.97
15	31/05/2037	208,081.97	33,505.98	4,815.19	21,653.00	224,750.14

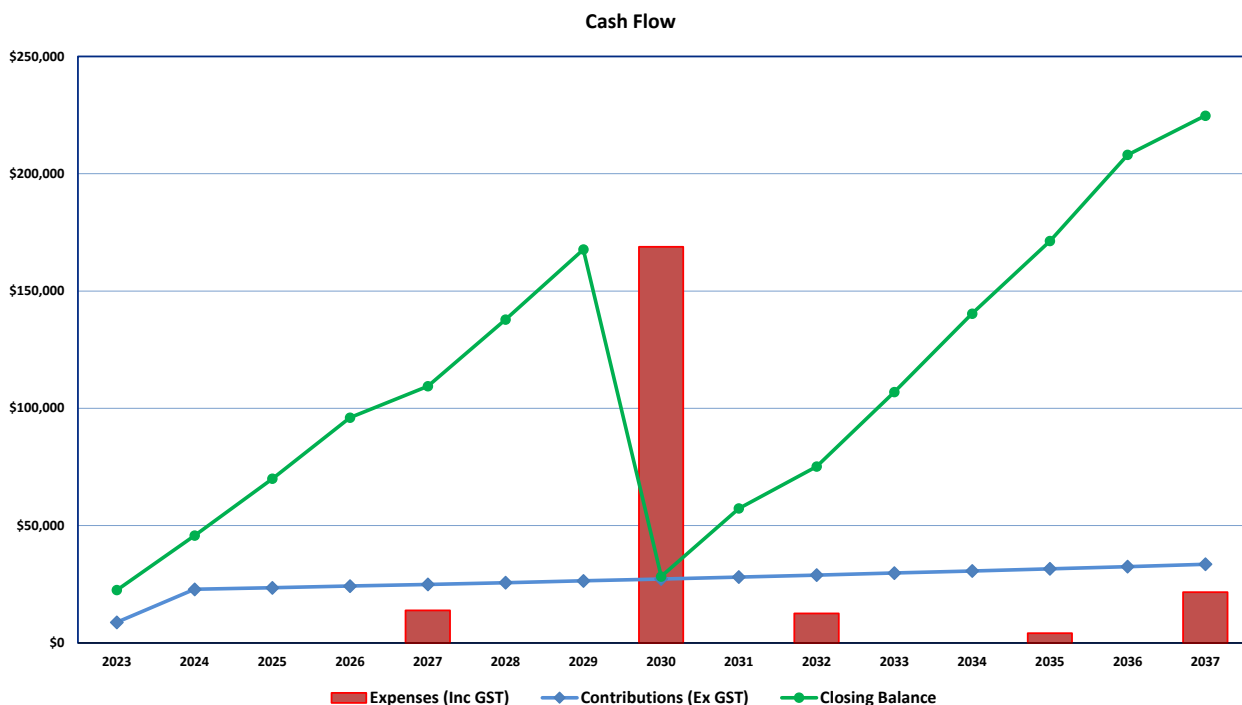
15 Year Cash Flow Graph

The graph below tracks the 'Contributions' (the amount collected in levies), the projected 'Closing balance' of the sinking fund and the likely 'Expenses' for each year of this forecast. The three lines in the graph are:

Contributions line - Total sinking fund contributions per year.

Expenses line – Total anticipated expenses in each year.

Closing balance line – Shows the amount left in the fund bank account at the end of the year after all anticipated expenses have been allowed for.



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

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

15 Year Cash Flow Tracking Sheet

The table below shows the cash flow for the entirety of the forecast. In summary:

Opening Balance + Total Levy Contributions + Interest – Anticipated Expenses = Closing Balance

Year	Year To	Opening Balance	Total Levy Contributions (Exc. GST)	Interest (After Tax)	Anticipated Expenses (Inc. GST)	Closing Balance
1	31/05/2023	13,494.00	8,775.36	228.89	0.00	22,498.25
2	31/05/2024	22,498.25	9,038.62	345.82	0.00	31,882.69
3	31/05/2025	31,882.69	9,309.78	467.68	0.00	41,660.15
4	31/05/2026	41,660.15	9,589.07	1,045.23	0.00	52,294.45
5	31/05/2027	52,294.45	9,876.74	1,132.15	13,830.00	49,473.34
6	31/05/2028	49,473.34	10,173.04	1,227.60	0.00	60,873.98
7	31/05/2029	60,873.98	10,478.23	1,487.54	0.00	72,839.75
8	31/05/2030	72,839.75	10,792.58	0.00	168,825.00	-85,192.67
9	31/05/2031	-85,192.67	11,116.36	0.00	0.00	-74,076.31
10	31/05/2032	-74,076.31	11,449.85	0.00	12,541.00	-75,167.46
11	31/05/2033	-75,167.46	11,793.35	0.00	0.00	-63,374.11
12	31/05/2034	-63,374.11	12,147.15	0.00	0.00	-51,226.96
13	31/05/2035	-51,226.96	12,511.56	0.00	4,080.00	-42,795.40
14	31/05/2036	-42,795.40	12,886.91	0.00	0.00	-29,908.49
15	31/05/2037	-29,908.49	13,273.52	0.00	21,653.00	-38,287.97

15 Year Cash Flow Graph

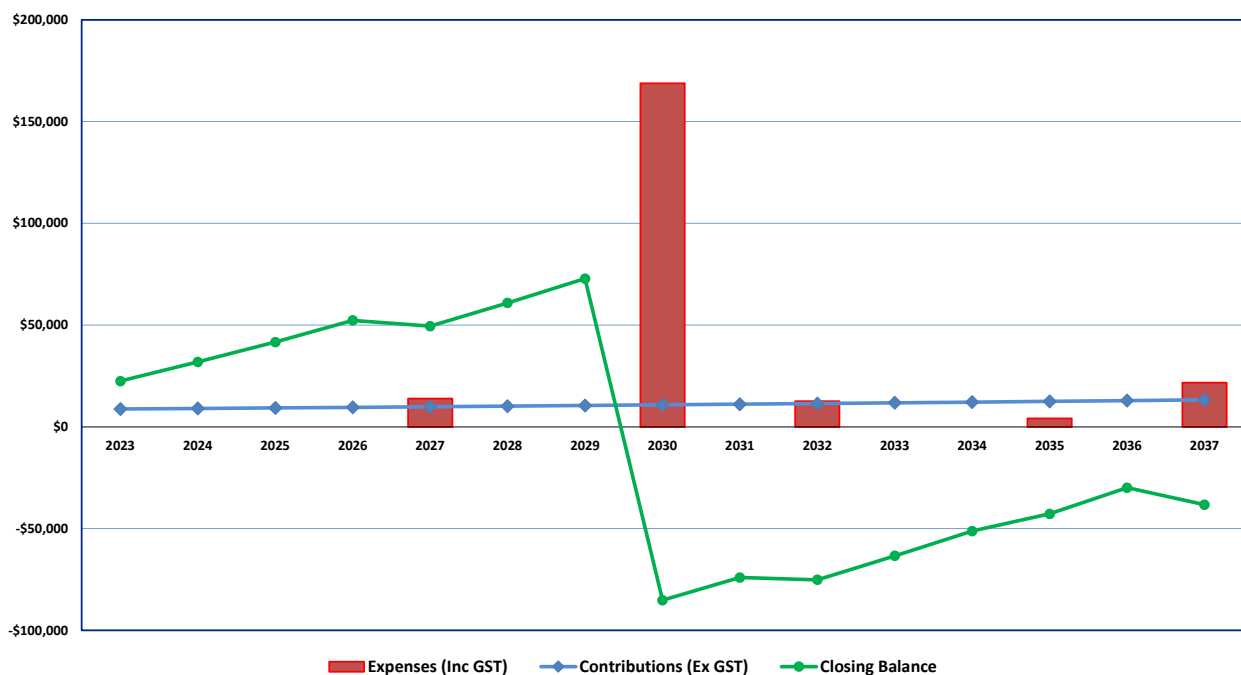
The graph below tracks the 'Contributions' (the amount collected in levies), the projected 'Closing balance' of the sinking fund and the likely 'Expenses' for each year of this forecast. The three lines in the graph are:

Contributions line - Total sinking fund contributions per year.

Expenses line – Total anticipated expenses in each year.

Closing balance line – Shows the amount left in the fund bank account at the end of the year after all anticipated expenses have been allowed for.

Cash Flow - Projection at Current Rate



Anticipated Expenditures Table Year 1 - 15

This table shows when expenses will occur in the next 15 years. From left to right the columns are:-

‘**Expenditure Items**’ - lists the different areas and items of expenditure.

‘**Current Cost**’ - shows the current maintenance expenditure costs in today’s dollars.

‘**Year 1**’ to ‘**Year 15**’ - shows the costs in the year in which they occur including the 'Assumed Rate of Inflation' compounded annually until the cost is due.

At the bottom on each column there are three lines. Firstly, a ‘**Grand Total (Inc. GST)**’ followed by a line calculating the ‘**Contingency Allowance (Inc. GST)**’ for unforeseen and minor expenses and finally ‘**Total Expenses (Inc. GST)**’ for that year. Please note: This page rounds figures to the nearest whole dollar.

Expenditure Item	Current Cost	Year 1 (2023)	Year 2 (2024)	Year 3 (2025)	Year 4 (2026)	Year 5 (2027)	Year 6 (2028)	Year 7 (2029)	Year 8 (2030)	Year 9 (2031)	Year 10 (2032)	Year 11 (2033)	Year 12 (2034)	Year 13 (2035)	Year 14 (2036)	Year 15 (2037)
1. BUILDING EXTERIOR																
Repaint external walls	26,356	-	-	-	-	-	-	-	32,415	-	-	-	-	-	-	-
Repaint ceilings	2,690	-	-	-	-	-	-	-	3,308	-	-	-	-	-	-	-
Repaint / restrain & seal eaves lining	2,188	-	-	-	-	-	-	-	2,691	-	-	-	-	-	-	-
Repaint columns, trim, canopies	2,596	-	-	-	-	-	-	-	3,193	-	-	-	-	-	-	-
Repaint downpipes	2,270	-	-	-	-	-	-	-	2,792	-	-	-	-	-	-	-
Repaint glazed panel balustrade - metal rail	1,455	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repaint metal grilles	1,456	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repaint metal bollard	14	-	-	-	-	-	-	-	17	-	-	-	-	-	-	-
Stain and seal timber ceiling	2,535	-	-	-	-	-	-	-	3,118	-	-	-	-	-	-	-
Replace PC Aluminium framed & glazed panel balustrade	39,600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair downpipes (Total: 89 lm x 10%)	520	-	-	-	-	-	-	-	640	-	-	-	-	-	-	-
Repair metal grille (Total: 82 m2 x 5%)	920	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair timber feature ceiling (Total: 92 m2 x 20%)	2,703	-	-	-	-	-	-	-	3,324	-	-	-	-	-	-	-
Replace tactile tile	26,717	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replace metal bollard	455	-	-	-	-	-	-	-	560	-	-	-	-	-	-	-
Repair tactile tile (Total: 242 m2 x 10%)	2,650	-	-	-	-	-	-	-	3,259	-	-	-	3,778	-	-	-
Repair eaves lining (Total: 102 lm x 5%)	313	-	-	-	-	-	-	-	385	-	-	-	-	-	-	-
Repair cement rendered ceilings (Total: 112 m2 x 5%)	250	-	-	-	-	-	-	-	307	-	-	-	-	-	-	-
Repair concrete wall (Total: 1198 m2 x 5%)	3,974	-	-	-	-	4,473	-	-	-	-	-	-	-	-	-	6,011
Repair common area plumbing pipework	1,250	-	-	-	-	1,407	-	-	-	-	-	-	-	-	-	1,891
Replace wheel stops	207	-	-	-	-	-	-	-	255	-	-	-	-	-	-	-
Sub Total (Incl. GST)		0	0	0	0	5,880	0	0	56,264	0	0	0	0	3,778	0	7,902
2. ROOFING																
Repaint fascia	3,591	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repaint eaves guttering	2,977	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repaint metal roofing	25,991	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair metal roofing (Total: 658 m2 x 5%)	3,174	-	-	-	-	-	-	-	3,904	-	-	-	-	-	-	-

Expenditure Item	Current Cost	Year 1 (2023)	Year 2 (2024)	Year 3 (2025)	Year 4 (2026)	Year 5 (2027)	Year 6 (2028)	Year 7 (2029)	Year 8 (2030)	Year 9 (2031)	Year 10 (2032)	Year 11 (2033)	Year 12 (2034)	Year 13 (2035)	Year 14 (2036)	Year 15 (2037)
Replace metal roofing 0.6mm Zinalume-incl closing ends and lipping	52,732	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair metal fascia (Total: 135 lm x 5%)	209	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair guttering (Total: 135 lm x 5%)	389	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair anchor points	950	-	-	-	-	1,069	-	-	-	-	1,240	-	-	-	-	1,437
Hire trades and labour - Plumber. Roof maintenance	750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		0	0	0	0	1,069	0	0	3,904	0	1,240	0	0	0	0	1,437
3. PRELIMINARIES																
Work at heights access and site setup	55,000	-	-	-	-	-	-	-	67,643	-	-	-	-	-	-	-
Sub Total (Incl. GST)		0	0	0	0	0	0	0	67,643	0	0	0	0	0	0	0
4. CAR PARK & DRIVEWAY																
Repair concrete (Total: 678 m2 x 5%)	1,877	-	-	-	-	-	-	-	-	-	2,449	-	-	-	-	2,839
Replace signage	2,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replace sectional gates (Double)	4,190	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replace sectional overhead door motor	2,105	-	-	-	-	-	-	-	2,589	-	-	-	-	-	-	-
Repaint line marking	594	-	-	-	-	669	-	-	-	-	775	-	-	-	-	898
Repaint car park roller door	324	-	-	-	-	-	-	-	398	-	-	-	-	-	-	-
Replace roller doors - Standard	1,585	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replace metal drainage grate	750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintain drainage	1,200	-	-	-	-	1,351	-	-	-	-	-	-	-	-	-	1,815
Sub Total (Incl. GST)		0	0	0	0	2,020	0	0	2,987	0	3,224	0	0	0	0	5,552
5. INTERNAL AREAS																
Repaint Internal Ceilings	1,689	-	-	-	-	-	-	-	2,077	-	-	-	-	-	-	-
Repaint concrete wall	8,787	-	-	-	-	-	-	-	10,807	-	-	-	-	-	-	-
Repaint metal balustrade	3,164	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repaint timber door	1,265	-	-	-	-	-	-	-	1,556	-	-	-	-	-	-	-
Replace metal balustrade	27,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair tiled walkway (Total: 152 m2 x 10%)	2,823	-	-	-	-	3,177	-	-	-	-	3,683	-	-	-	-	4,270
Replace tiled walkway	28,606	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		0	0	0	0	3,177	0	0	14,440	0	3,683	0	0	0	0	4,270
6. FENCING AND WALLS																
Replace mailbox	780	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair timber paling fences (50% shared cost) (Total: 61 lm x 10%)	338	-	-	-	-	380	-	-	-	-	441	-	-	-	-	511
Replace timber paling fences (50% shared cost)	3,440	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair pedestrian gate	249	-	-	-	-	280	-	-	-	-	-	-	-	-	-	377
Replace fixed clothesline	1,006	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repaint metal tubular fence	1,173	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Expenditure Item	Current Cost	Year 1 (2023)	Year 2 (2024)	Year 3 (2025)	Year 4 (2026)	Year 5 (2027)	Year 6 (2028)	Year 7 (2029)	Year 8 (2030)	Year 9 (2031)	Year 10 (2032)	Year 11 (2033)	Year 12 (2034)	Year 13 (2035)	Year 14 (2036)	Year 15 (2037)
Repaint timber paling fences	322	-	-	-	-	-	-	-	396	-	-	-	-	-	-	-
Repaint concrete wall	1,588	-	-	-	-	-	-	-	1,953	-	-	-	-	-	-	-
Replace metal fence	4,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair metal tubular fence (Total: 23 lm x 10%)	390	-	-	-	-	-	-	-	480	-	-	-	-	-	-	-
Repair timber garden edging (Total: x12 m2 x 10%)	317	-	-	-	-	-	-	-	-	-	414	-	-	-	-	-
Sub Total (Incl. GST)		0	0	0	0	660	0	0	2,829	0	855	0	0	0	0	888
7. ELECTRICAL																
Replace intercom entry system	3,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replace electrical switchboard	12,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replace intercom system main backbone	2,010	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replace security surveillance camera	710	-	-	-	-	-	-	-	873	-	-	-	-	-	-	-
Repair disabled lift mechanism and switch - Direct Lift 1300 134 011	6,000	-	-	-	-	-	-	-	7,379	-	-	-	-	-	-	-
Replace straight stair lift - Direct Lift 1300 134 011	17,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (Incl. GST)		0	0	0	0	0	0	0	8,252	0	0	0	0	0	0	0
8. LANDSCAPING																
Maintain trees and vegetation	2,000	-	-	-	-	-	-	-	-	-	2,610	-	-	-	-	-
Sub Total (Incl. GST)		0	0	0	0	0	0	0	0	0	2,610	0	0	0	0	0
Grand Total (Incl. GST)		0	0	0	0	12,806	0	0	156,319	0	11,612	0	0	3,778	0	20,049
Contingency Allowance (Incl. GST)		0	0	0	0	1,024	0	0	12,506	0	929	0	0	302	0	1,604
Grand Total Expenses (Incl. Contingency Allowance and GST)		0	0	0	0	13,830	0	0	168,825	0	12,541	0	0	4,080	0	21,653

Building Data List from the Property Inspection for Mermaid Residences

This table has all the data collected by the building inspector while inspecting the complex. The columns from left to right are:-

'Items' – identifies and describes the maintenance item

'Qty' – lets you know the quantity of that item in scope

'Unit' – is the unit rate used to measure the quantity

'Rate' – is the cost of each unit in dollars

'Value' – is the quantity (Qty) multiplied by the Rate (\$)

'Next Due' - is the remaining life in years until an item needs money spent on it.

'Total Life' - is the total life the item after it is replaced, repaired or reed.

'Comments' – details any useful explanatory notes for the item.

Items	Qty	Unit	Rate (\$)	Value (\$)	Next Due	Total Life	Comments
1. BUILDING EXTERIOR							
Repaint external walls	1198	m2	22.00	26,356.00	8	10	Ongoing painting program
Repaint ceilings	118	m2	22.80	2,690.00	8	10	Ongoing painting program
Repaint / restain & seal eaves lining	102	lm	21.45	2,188.00	8	10	Ongoing painting program
Repaint columns, trim, canopies	118	lm	22.00	2,596.00	8	10	Ongoing painting program
Repaint downpipes	89	lm	25.50	2,270.00	8	10	Ongoing painting program
Repaint glazed panel balustrade - metal rail	66	lm	22.05	1,455.00	18	10	Ongoing painting program
Repaint metal grilles	82	m2	17.75	1,456.00	18	10	Ongoing painting program
Repaint metal bollard	1	ea.	13.50	14.00	8	10	Ongoing painting program
Stain and seal timber ceiling	92	m2	27.55	2,535.00	8	10	Restain and seal as required
Replace PC Aluminium framed & glazed panel balustrade	66	lm	600.00	39,600.00	38	40	Replace as required - Estimate only - Quotation required
Repair downpipes (Total: 89 lm x 10%)	9	lm	57.80	520.00	8	10	Repair as required
Repair metal grille (Total: 82 m2 x 5%)	4	m2	230.00	920.00	18	10	Repair as required
Repair timber feature ceiling (Total: 92 m2 x 20%)	18	m2	150.15	2,703.00	8	10	Repair as required
Replace tactile tile	242	ea.	110.40	26,717.00	28	30	Replace as required
Replace metal bollard	1	ea.	455.00	455.00	8	10	Replace as required
Repair tactile tile (Total: 242 m2 x 10%)	24	ea.	110.40	2,650.00	8	5	Repair as required
Repair eaves lining (Total: 102 lm x 5%)	5	lm	62.52	313.00	8	10	Repair as required
Repair cement rendered ceilings (Total: 112 m2 x 5%)	6	m2	41.64	250.00	8	10	Repair as required
Repair concrete wall (Total: 1198 m2 x 5%)	60	m2	66.24	3,974.00	5	10	Repair as required/ Estimate only - quotations required
Repair common area plumbing pipework	1	item	1,250.00	1,250.00	5	10	Repair as required
Replace wheel stops	1	ea.	207.46	207.00	8	10	Replace as required
2. ROOFING							
Repaint fascia	135	lm	26.60	3,591.00	18	10	Ongoing painting program
Repaint eaves guttering	135	lm	22.05	2,977.00	18	20	Ongoing painting program
Repaint metal roofing	658	m2	39.50	25,991.00	18	10	Ongoing painting program
Repair metal roofing (Total: 658 m2 x 5%)	33	m2	96.17	3,174.00	8	10	Repair as required
Replace metal roofing 0.6mm Zincalume- incl closing ends and lipping	658	m2	80.14	52,732.00	58	60	Replace as required

Items	Qty	Unit	Rate (\$)	Value (\$)	Next Due	Total Life	Comments
Repair metal fascia (Total: 135 lm x 5%)	7	lm	29.88	209.00	18	10	Repair as required
Repair guttering (Total: 135 lm x 5%)	7	lm	55.56	389.00	18	10	Repair as required
Repair anchor points	1	item	950.00	950.00	5	5	Repair as required
Hire trades and labour - Plumber. Roof maintenance	1	item	750.00	750.00	18	10	As required
3. PRELIMINARIES							
Work at heights access and site setup	1	item	55,000.00	55,000.00	8	10	As required - quotes required
4. CAR PARK & DRIVEWAY							
Repair concrete (Total: 678 m2 x 5%)	34	m2	55.20	1,877.00	10	5	Repair as required/ Estimate only - quotations required
Replace signage	12	Per unit	200.00	2,400.00	28	30	Replace as required
Replace sectional gates (Double)	1	ea.	4,190.00	4,190.00	38	40	Replace as required
Replace sectional overhead door motor	1	ea.	2,105.00	2,105.00	8	10	Replace as required
Repaint line marking	36	lm	16.50	594.00	5	5	Ongoing painting program
Repaint car park roller door	1	ea.	323.70	324.00	8	10	Ongoing painting program
Replace roller doors - Standard	1	ea.	1,585.00	1,585.00	38	40	Replace as required
Replace metal drainage grate	3	ea.	250.00	750.00	28	30	Replace as required
Maintain drainage	12	Per unit	100.00	1,200.00	5	10	Repair as required
5. INTERNAL AREAS							
Repaint Internal Ceilings	62	m2	27.24	1,689.00	8	10	Scheduled painting program
Repaint concrete wall	404	m2	21.75	8,787.00	8	10	Ongoing painting program
Repaint metal balustrade	54	lm	58.60	3,164.00	18	10	Ongoing painting program
Repaint timber door	14	ea.	90.34	1,265.00	8	10	Ongoing painting program
Replace metal balustrade	54	lm	500.00	27,000.00	38	40	Replace as required - Estimate only - Quotation required
Repair tiled walkway (Total: 152 m2 x 10%)	15	m2	188.20	2,823.00	5	5	Repair as required
Replace tiled walkway	152	m2	188.20	28,606.00	28	30	Replace as required
6. FENCING AND WALLS							
Replace mailbox	12	ea.	65.00	780.00	28	30	Replace as required
Repair timber paling fences (50% shared cost) (Total: 61 lm x 10%)	6	lm	56.40	338.00	5	5	Repair as required
Replace timber paling fences (50% shared cost)	61	lm	56.40	3,440.00	38	40	Replace as required
Repair pedestrian gate	1	ea.	249.00	249.00	5	10	Repair as required
Replace fixed clothesline	3	ea.	335.39	1,006.00	43	45	Replace as required
Repaint metal tubular fence	23	lm	51.00	1,173.00	18	10	Ongoing painting program
Repaint timber paling fences	12	lm	26.85	322.00	8	10	Ongoing painting program
Repaint concrete wall	73	m2	21.75	1,588.00	8	10	Ongoing painting program
Replace metal fence	23	lm	195.00	4,485.00	38	40	Replace as required
Repair metal tubular fence (Total: 23 lm x 10%)	2	lm	195.00	390.00	8	10	Repair as required
Repair timber garden edging (Total: x12 m2 x 10%)	1	m2	316.80	317.00	10	10	Repair as required

Items	Qty	Unit	Rate (\$)	Value (\$)	Next Due	Total Life	Comments
7. ELECTRICAL							
Replace intercom entry system	2	ea.	1,700.00	3,400.00	18	20	Replace as required
Replace electrical switchboard	1	Item	12,500.00	12,500.00	38	40	Replace as required
Replace intercom system main backbone	2	Per unit	1,005.00	2,010.00	18	40	Replace as required
Replace security surveillance camera	1	ea.	710.00	710.00	8	10	Replace as required
Repair disabled lift mechanism and switch - Direct Lift 1300 134 011	1	ea.	6,000.00	6,000.00	8	10	Repair as required
Replace straight stair lift - Direct Lift 1300 134 011	1	ea.	17,500.00	17,500.00	28	30	Replace as required
8. LANDSCAPING							
Maintain trees and vegetation	1	Item	2,000.00	2,000.00	10	10	Repair as required



Building Photo Section

Item Group	Photo	Comment
BUILDING EXTERIOR	 <p>The 'Photo' column contains four images of the building's exterior. The top image shows a carport area with a white car parked. The second image is a close-up of the modern facade with balconies and glass railings. The third image shows a side view of the building with its white and grey panels. The bottom image is a wide shot of the building's entrance, featuring a dark grey gate and a modern architectural style.</p>	

Item Group	Photo	Comment
ROOFING		
PRELIMINARIES		


Item Group	Photo	Comment
		
CAR PARK & DRIVEWAY		

Item Group	Photo	Comment
		
INTERNAL AREAS		

Item Group	Photo	Comment
		
FENCING AND WALLS		

Item Group	Photo	Comment
		
ELECTRICAL		

Item Group	Photo	Comment
	 <p>The top photograph shows a ceiling with a complex network of white PVC pipes, a black ceiling-mounted light fixture, and a small white sensor. The bottom photograph shows a wall-mounted intercom system with a display screen and a keypad next to a glass door.</p>	
LANDSCAPING	 <p>The top photograph shows a grey concrete path with a drainage grate, bordered by a wooden fence and a garden bed with various plants. The bottom photograph shows a similar garden bed with a black fence, a concrete path, and a drainage grate.</p>	

Item Group	Photo	Comment
		



Inspector's Report for Mermaid Residences

1. **INFLATION** - It is necessary to offset the effects of inflation of construction materials and labour costs and to ensure that adequate funds are available to provide for major works which frequently become necessary as the property ages, but cannot be reliably forecast this far in advance. Based on historical data and current trends, we anticipate that construction and maintenance costs will increase by 50% every 15 years. The fund balance will be reviewed in light of current price levels and the state of the property at the time of each update.
2. **UPDATES** - We recommend that this report be updated every 3 years to ensure that it captures market variations and any changes to the property itself.
3. **FINANCIAL YEAR ALREADY STARTED** - Starting levies in this report have already been set. Any adjustments will be made from the following financial year onwards.
4. **TREES** - Trees should be kept below the height of guttering and clear of buildings wherever possible to prevent premature corrosion of the roof, flashings, gutters, and downpipes. Root systems should also be kept away from buildings, driveways and walkways to prevent structural damage. Removal of trees may be required in some cases.
5. **PAINT QUOTATIONS** - It is recommended that quotations are obtained for painting well in advance of when the work is to be carried out to allow for any shortfall or excess in funds. The costs estimated for painting are as accurate as possible but will vary from actual painting quotations.
6. **PAINT SERVICE-LIFE** - Paint serves to protect a surface as well as improving its appearance. Paint seals the surface from water, salt, or air pollutants. Although paint may hold its appearance for at least ten years before cracking and/or peeling occurs, it may become porous and lose its protective abilities before this point.
7. **PAINTED METAL** - Some painted metal items show signs of wear and / or damage. Repainting these items is recommended in the short term, but full replacement of these items should be considered and planned for well in advance.
8. **POWDER COAT REPAINT** - Powder coated surfaces have a lengthy maintenance-free period when new. After this period, these surfaces may be repainted to maintain their appearance. It is important to note that powder coated surfaces will require special preparation for repainting.
9. **ELEVATING WORKING PLATFORMS** - Funds allocated for elevating working platforms (EWP's) can be used for many types of access equipment including, but not limited to; scaffolding, boom lifts, cherry pickers, etc.
10. **BOUNDARY FENCES OR WALLS** - Maintenance of fences or walls between properties is regulated under the Neighbourhood Disputes (Dividing Fences and Trees) Act 2011, which states that neighbours have equal responsibility for dividing fences or walls (excluding retaining walls). As such, a 50% rate has been used for all maintenance work on boundary fences or walls.
11. **METAL ROOFS** - Metal roofs may have a service life of 60 years or more with proper care and maintenance.
12. **WATERPROOFING** - Waterproofing requires regular maintenance and replacement.

Report Notes

Sinking Fund Forecast (QLD)

This forecast satisfies the current requirements of Section 160 of the Body Corporate and Community Management (Standard Module) Regulation 2020. The Regulation states:-

160 Budgets

(1) The body corporate must, by ordinary resolution, adopt 2 budgets for each financial year -

- (a) the administrative fund budget*
- (b) the sinking fund budget*

(3) The sinking fund budget must-

(a) allow for raising a reasonable capital amount both to provide for necessary and reasonable spending from the sinking fund for the financial year, and also to reserve an appropriate proportional share of amounts necessary to be accumulated to meet anticipated major expenditure over at least the next nine years after the financial year, having regard to-

- (i) anticipated expenditure of a capital or non-recurrent nature; and*
- (ii) the periodic replacement of items of a major capital nature; and*
- (iii) other expenditure that should reasonably be met from capital, and*

(b) fix the amount to be raised by way of contribution to cover the capital amount mentioned in paragraph(a).

THIS REPORT DEALS WITH THE SINKING FUND BUDGET.

Figures used and updates - The figures used in the forecast are typical for this type of building and normal usage. The Body Corporate has some discretion in the timing of most maintenance items. The purpose of this forecast is to ensure funds are available when required to cover foreseeable expenses.

Contingency - A contingency has been allowed for any unforeseen expenses. Please refer to the second page of the report.

Interest, Taxation and Inflation - The standard interest rate used by Solutions in Engineering is based on the Reserve Bank of Australia's (RBA) historical series for Cash Management and Online Savings Account interest rates for the past previous fifteen years. The company tax rate is applied to interest income unless Solutions in Engineering is advised that the Body Corporate is exempt from tax on external income. The standard inflation rate used by Solutions in Engineering is based upon the entire RBA historical series for Construction, Manufacturing and Property Services inflation, commencing March 1999. While historical figures are not an accurate predictor of specific future outcomes, over the life of this report (fifteen years), interest rates and inflation should approach long-term averages. Changes in economic conditions may affect the accuracy of these figures. This report should be updated at regular intervals to ensure that any such changes are taken into account.

Administration Budget - Items of a recurrent nature that are covered by the administration budget such as maintenance contract for lifts, fire protection equipment, air conditioners, cleaning and gardening are not included. Neither are items of a minor recurrent nature with varying life spans such as light bulbs and exit light battery packs.

Safety - The inspection does not cover safety issues.

Lifts - Due to the many types of lift contracts covering varying parts and aspects of lift maintenance, no allowance is made unless instructed by the Body Corporate Committee/Representative.

Fire Maintenance - We have assumed that the Fire Maintenance Contractor has covered the Fire Maintenance Items; no allowance is made unless instructed by the Body Corporate Committee/Representative.

Items with Indefinite Lives - There is no allowance for replacement of items that, if properly maintained, should last indefinitely, (unless otherwise requested by the body corporate); for example: sanitary fittings and lift carriage interiors. This forecast deals only with estimating the timing of physical obsolescence.

Improvements - The Body Corporate may resolve to undertake improvements not related to normal maintenance. No allowance has been made for these items unless instructed.

Defects - No allowance has been made for correction of defects resulting from faulty construction except where nominated in the report. The inspectors report summarises only issues observed during our inspection and is not a structural report.

Ongoing Maintenance Programs - The lives of some items overall may have been extended indefinitely due to the use of an ongoing maintenance program. When there is any doubt in our minds about how and when an item may need replacement or maintenance, we give control to the Body Corporate. With allowances for ongoing maintenance programs, allow funds to be available for maintenance, gradual replacement or in some cases accumulation of funds for total replacement in the long term. The lives of some items can vary considerably, especially with issues such as:

- Usage.
- Accidental damage to floor tiles, which may or may not be still available or in stock.
- Fences can be maintained and replaced gradually or all at once.
- Metal and Aluminium Balustrades can last anywhere between 10 and 50 years, depending on the original quality, coatings (painting) and maintenance.
- Concrete driveways that have been cracked but are still perfectly sound and serviceable.
- Pumps and Fans can last indefinitely or wear out relatively quickly. This often depends on the quality of internal construction and finish.

Updates - The forecast is made with the best available data at this time. The forecast should be upgraded at regular intervals. We recommend a minimum of bi-annual updates.

Supply terms and conditions - All services provided by Solutions in Engineering are supplied on the basis of **Supply Terms and Conditions** which are available from our Office and from our website www.solutionsinengineering.com

Please read the information and the notes on the Inspector's report to gain the most from this report.





Stratamatt trading as
Matthews
BODY CORPORATE MANAGEMENT

Stratamatt T/A Matthews BCM
ABN: 59 609 542 494
PO Box 171
674 Ipswich Road
ANNERLEY QLD 4103
Ph: (07) 3848 0655

06/08/2024

FILE COPY

Dear ,

Re: MERMAID RESIDENCES CTS 53686

Please see attached the minutes for the Annual General Meeting recently held at Mermaid Residences - On-Site, 18 Buruda Street Chermside QLD 4032.

May we also take this opportunity to request all owners move to email only for delivery of correspondence and levy notices. This will reduce the administration costs to your scheme and is an environmentally friendly option. It will also ensure more timely delivery.

Please contact our office to confirm your details and preferences, or complete the fillable form available on our website www.matthewsrealestate.com.au

Thank you if you have already notified us.

If you have any questions, please reach out and we will assist you.

Yours faithfully

MATTHEWS BODY CORPORATE MANAGEMENT
bc4@matthewsrealestate.com.au

Minutes for the Annual General Meeting

C.T.S. 53686 MERMAID RESIDENCES 18 BURUDA STREET

18/07/2024 06:00 pm

1. Attendance

Lot 1 C Hetherington by voting paper

Lot 2 L Hollis by voting paper

Lot 5 P Ball in attendance

Lot 6 E Perkins in attendance

Lot 9 R Dolma in attendance

Lot 12 N Jackson in attendance

BCM T Matthews (Stratamatt BCM)

Apologies

Nil

Proxies & Company Nominees

Nil

2. Minutes

It was resolved that the minutes of the previous General Meeting, held on 09/08/2023 as recorded in the Body Corporate's Minute Book, be confirmed as a true and accurate account of the proceedings at the meeting.

YES 6 NO 0 ABSTAIN 0

3. Electronic Attendance

It was resolved that pursuant to Chapter 4 Part 3 of the Body Corporate and Community Management Regulation (s99), a voter is considered present personally at a General or Committee meeting if the voter casts a vote at the meeting by electronic means, such as teleconferencing or videoconferencing.

YES 6 NO 0 ABSTAIN 0

4. Financial Accounts

It was resolved that the annual Statement of Accounts as attached to the Agenda, prepared by the Body Corporate Managers, Stratamatt Pty Ltd, for the Body Corporate's financial year end 31/05/2024 be adopted, and that a copy of such accounts be fixed to the Minute Book of the Body Corporate, immediately after the page on which the minutes of this meeting appear.

YES 6 NO 0 ABSTAIN 0

5. Accounts not to be Audited

It was resolved that pursuant to Chapter 7 Part 8 (s176) of the Body Corporate and Community Management Regulation, the books and accounts of the Body Corporate for the financial year ending 31/05/2025 shall **NOT** be audited.

YES 5 NO 1 ABSTAIN 0

6. Accounts to be Audited

This motion was ruled Out of Order.

7. Insurance

It was resolved that the existing insurance policy be confirmed and renewed on the due date. Any increase in cover to be in accordance with CPI figures.

Name of Insurer – CHU UNDERWRITING AGENCIES P/L (Policy No. HU0006046272)

Last Valuation \$3,655,000.00 Dated March 2021

Amount & Type of Cover –

Building/Common Property – \$4,221,000.00

Public Liability – \$10,000,000.00

Voluntary Workers – \$200,000.00

Loss of Rent/Temp Accommodation – \$633,150.00

Fidelity – \$100,000.00

Amount of Premium – \$7,268.55

Amount of Excess Payable – Excess \$2,000.00

Commission retained by the Body Corporate Manager – Nil

Date Cover Expires – 02/06/2025

YES 6 NO 0 ABSTAIN 0

8. Administrative Fund Budget & Levies

It was resolved that the Administrative Fund Budget (proposal submitted) for the financial year ending 31/05/2025 be approved.

AND That the Administrative Fund Contributions be levied in accordance with the approved Budget.

YES 6 NO 0 ABSTAIN 0

9. Sinking Fund Budget & Levies

It was resolved that the Sinking Fund Budget (proposal submitted) for the financial year ending 31/05/2025 be approved.

AND That the Sinking Fund Contributions be levied in accordance with the Budget, as approved by the meeting.

YES 6 NO 0 ABSTAIN 0

Lots 1 & 4	\$668.20 each
Lots 2 & 3	\$522.95 each
Lots 5 & 8	\$672.05 each
Lots 6 & 7	\$526.75 each
Lots 9 & 12	\$679.75 each
Lots 10 & 11	\$530.60 each

10. Body Corporate Managers Appointment

It was resolved that the Body Corporate Managers, Stratamatt Pty Ltd (trading as Matthews BCM), be re-appointed for a further period until the next Annual General Meeting at the same fee for Agreed Services of \$140.00 (GST Excl) per unit per year plus bundled fixed rate for disbursements of Agreed Services of \$50.00 (GST Excl) per unit per year, and that a Management Agreement stating the terms and conditions be executed by the Committee.

YES 6 NO 0 ABSTAIN 0

11. Building Fire Safety Regulations

The motion that the Body Corporate, to meet some requirements of the Building Fire Safety Regulations 2008, appoint an Evacuation Coordinator and carry out an annual evacuation practice, and prepare the documentation on the same; and, if this does not occur, that a suitably qualified fire contractor be engaged to perform this mandatory requirement at a cost of approximately \$280.00 was not required at this time.

YES 0 NO 6 ABSTAIN 0

12. Investment Bank Account

It was resolved that the Body Corporate transfer excess Sinking Funds in the amount of \$20,000 to a term deposit with Macquarie Bank to obtain interest

AND the Body Corporate Manager be authorised to open and operate the account in the name of the Body Corporate and in accordance with electronic banking terms and conditions.

YES 6 NO 0 ABSTAIN 0

13. Safety Risk Assessment (Common Property)

The motion that the Body Corporate engage a suitably qualified contractor to carry out a Safety Risk Assessment report for common property at an approximate cost of \$350.00 and the cost be funded from Administrative Fund reserves was not carried.

YES 1 NO 4 ABSTAIN 1

14. Roof Inspection & Gutter Clean

The motion that the Body Corporate Committee obtain a quote, or authorise Matthews BCM to obtain a quote to carry out a roof inspection and gutter clean for consideration was not carried as an on-site owner will do a drone inspection.

YES 2 NO 4 ABSTAIN 0

15. Termite Inspection & Pest Control (Common Property)

It was resolved that the Body Corporate Committee obtain a quote, or authorise Matthews BCM to obtain a quote, for a termite inspection and pest control to the common property for consideration.

YES 6 NO 0 ABSTAIN 0

16. General Business

Stairwell Cleaning

A quote is to be obtained for the decision of the committee.

Grounds Maintenance

A quote is to be obtained for lawn mowing & garden care for the decision of the committee.

17. Election of Office Bearers

Chairperson P Ball was elected to the position.

Secretary E Perkins was elected to the position.

Treasurer N Jackson was elected to the position.

Member R Dolma was elected.

Ex Officio T Matthews (BCM).

For information on role of Committee and access to BCCM Legislation, please visit <https://www.qld.gov.au/law/housing-and-neighbours/body-corporate/roles/committee>.

18. Chapter 3 Part 5 Appointment

A committee having been elected, this motion was not required and was withdrawn.

THERE BEING NO FURTHER BUSINESS; THE MEETING CLOSED AT: 06:30 pm

Secretary contact details:-

E Perkins

c/- Stratamatt PO Box 171 Annerley 4103



Stratamatt

BODY CORPORATE MANAGEMENT

A.B.N 59609542494

P: (07)35245200

E: reception@stratamatt.com.au

674 Ipswich Road, Annerley, QLD, 4103

MINUTES OF THE ANNUAL GENERAL MEETING MERMAID RESIDENCES CTS 53686

DATE & TIME Monday, 18 August 2025 at 01:00 PM

LOCATION Stratamatt Body Corporate, via Zoom

ATTENDANCE

In Attendance

Cosmo Hetherington	Lot 1	Electronic vote
Lisa Hollis	Lot 2	Electronic vote
Peter Ball	Lot 5	Owner present (pre-voted)
Erin Perkins	Lot 6	Owner present (pre-voted)
Stacey Parker	Lot 8	Owner present (pre-voted)
Nicholas Kanés	Lot 12	Owner present (pre-voted)

Also In Attendance

Alison Carling from Stratamatt Pty Ltd

Apologies

Chairperson

ALISON CARLING

It was noted that the relevant notice of meeting was forwarded to all Owners and a quorum was represented at the meeting by those present or by voting paper or by proxy.

1. CONFIRMATION OF MINUTES - ORDINARY RESOLUTION

Motion CARRIED.

Resolved that the minutes of the last General Meeting of the Body Corporate, held on 18th of July 2024, as previously circulated, be confirmed.

Yes: 5 No: 0 Abs: 1 Inv: 0

2. FINANCIAL STATEMENTS - ORDINARY RESOLUTION

Motion CARRIED.

Resolved that the Non-Audited Annual Financial Statements for the financial year ending 31st of May 2025 as attached to the agenda be accepted.

Yes: 5 No: 0 Abs: 1 Inv: 0

3. NO AUDIT - SPECIAL RESOLUTION

Motion CARRIED.

Resolved that the Body Corporate’s Statement of Accounts for the financial year ending 31st of May 2026 **NOT** be audited.

Note:

If you **DO want an audit** of the accounts, vote **NO**;

If you **do NOT want an audit** of the accounts, vote **YES**.

Yes: 4 No: 1 Abs: 1 Inv: 0

4. APPOINTMENT OF AN AUDITOR - ORDINARY RESOLUTION

Motion lapsed as NO AUDIT was CARRIED

on defeat of the previous motion, the Body Corporate appoint Ryan Harvie McEnergy Chartered Accountants to audit the Body Corporate Statement of accounts for the financial year ending 31st of May 2026, at a cost of \$584.00 including GST (11-20 lots).

5. ADMINISTRATION FUND BUDGET AND LEVIES - ORDINARY RESOLUTION

Motion CARRIED.

Resolved that the administrative fund budget for the financial year ending 31st of May 2026, which totals \$16,282.00 (excluding GST, if applicable), be adopted with each entitlement attracting a levy of \$123.35 per lot entitlement, to be levied as follows:

Levy Status	Period From	Period To	Due	Admin Fund	Per Contribution Entitlement
Already Issued	01 Aug 2025	31 Oct 2025	01 Aug 2025	\$2,877.60	\$21.80
To be Issued	01 Nov 2025	31 Jan 2026	01 Nov 2025	\$4,468.20	\$33.85
To be Issued	01 Feb 2026	30 Apr 2026	01 Feb 2026	\$4,468.20	\$33.85
To be Issued	01 May 2026	31 Jul 2026	01 May 2026	\$4,468.20	\$33.85
Total	01 Aug 2025	31 Jul 2026		\$16,282.00	\$123.35

Discount (if applicable) - 0%

Total Contribution Entitlements - **132**

And further, that the committee issue an interim levy for the first levy period(s) of the following financial year:

Interim Periods

Levy Status	Period From	Period To	Due	Admin Fund	Per Contribution Entitlement
To be Issued	01 Aug 2026	31 Oct 2026	01 Aug 2026	\$4,468.20	\$33.85
Total	01 Aug 2026	31 Oct 2026		\$4,468.20	\$33.85

Yes: 5 No: 1 Abs: 0 Inv: 0

6. SINKING FUND BUDGET AND LEVIES - ORDINARY RESOLUTION

Motion CARRIED.

Resolved that the sinking fund budget for the financial year ending 31st of May 2026, which totals \$24,205.00 (excluding GST, if applicable), be adopted with each entitlement attracting a levy of \$183.37 per lot entitlement, to be levied as follows:

Levy Status	Period From	Period To	Due	Sinking Fund	Per Contribution Entitlement
Already Issued	01 Aug 2025	31 Oct 2025	01 Aug 2025	\$2,402.40	\$18.20
To be Issued	01 Nov 2025	31 Jan 2026	01 Nov 2025	\$7,267.92	\$55.06
To be Issued	01 Feb 2026	30 Apr 2026	01 Feb 2026	\$7,267.92	\$55.06
To be Issued	01 May 2026	31 Jul 2026	01 May 2026	\$7,266.60	\$55.05
Total	01 Aug 2025	31 Jul 2026		\$24,205.00	\$183.37

Discount (if applicable) - 0%

Total Contribution Entitlements – **132**

And further, that the committee issue an interim levy for the first levy period(s) of the following financial year:

Interim Periods

Levy Status	Period From	Period To	Due	Sinking Fund	Per Contribution Entitlement
To be Issued	01 Aug 2026	31 Oct 2026	01 Aug 2026	\$7,266.60	\$55.05
Total	01 Aug 2026	31 Oct 2026		\$7,266.60	\$55.05

Yes: 4 No: 2 Abs: 0 Inv: 0

7. INTEREST CONTRIBUTIONS (INSURANCE) BUDGET AND LEVIES - ORDINARY RESOLUTION

Motion CARRIED.

Resolved that the insurance fund budget for the financial year ending 31st of May 2026, which totals \$8,200.00, excluding GST (where applicable) be adopted with each entitlement attracting a levy of \$8.20 per interest entitlement, to be levied as follows:

Levy Status	Period From	Period To	Due	Insurance Fund	Per Interest Entitlement Insurance
Already Issued	01 Aug 2025	31 Oct 2025	01 Aug 2025	\$1,920.00	\$1.92
To be Issued	01 Nov 2025	31 Jan 2026	01 Nov 2025	\$2,090.00	\$2.09
To be Issued	01 Feb 2026	30 Apr 2026	01 Feb 2026	\$2,090.00	\$2.09
To be Issued	01 May 2026	31 Jul 2026	01 May 2026	\$2,100.00	\$2.10
Total	01 Aug 2025	31 Jul 2026		\$8,200.00	\$8.20

Total Interest Entitlements – **1000**

And further, that the committee issue an interim levy for the first levy period(s) of the following financial year;

Interim Periods

Levy Status	Period From	Period To	Due	Insurance Fund	Per Interest Entitlement Insurance
To be Issued	01 Aug 2026	31 Oct 2026	01 Aug 2026	\$2,100.00	\$2.10
Total	01 Aug 2026	31 Oct 2026		\$2,100.00	\$2.10

Yes: 5 No: 1 Abs: 0 Inv: 0

8. INSURANCE - ORDINARY RESOLUTION

Motion CARRIED.

Resolved that the current insurance coverage be confirmed and that the Committee be authorised to approve the premium on renewal when due.

Policy Number	Underwriter	Current To	Risk Type	Coverage Amount
HU0006046272	CHU UNDERWRITING AGENCIES P/L	02 Jun 2026	BUILDING	\$4,432,050.00
			BUILDING CATASTROPHE	
			COMMON AREA CONTENTS	
			FIDELITY GUARANTEE	\$100,000.00
			GOVT. APPEAL EXPENSE	\$100,000.00
			GOVT. AUDIT COSTS	\$25,000.00
			GOVT. LEGAL EXPENSES	\$50,000.00
			LOSS OF RENT/TEMP AC	\$664,807.00
			LOT OWNER FIXTURES	\$250,000.00
			PUBLIC LIABILITY	\$10,000,000.00
			VOLUNTARY WORKERS	\$200,000.00 / \$2,000.00
TOTAL PREMIUM: \$6,342.33				

Further, that the Body Corporate Manager in conjunction with the Committee have the right to vary the insurer or insurance upon renewal if a better option can be obtained.

Yes: 6 No: 0 Abs: 0 Inv: 0

9. BODY CORPORATE MANAGEMENT

9.1 BODY CORPORATE MANAGEMENT APPOINTMENT - 1 YEAR - ORDINARY RESOLUTION WITHOUT USE OF PROXIES

Motion QUALIFIED.

Qualified that the Body Corporate for MERMAID RESIDENCES CTS 53686 hereby appoints Stratamatt Pty Ltd as Body Corporate Manager for the Scheme ("the Body Corporate Manager") for a term of one (1) year, commencing on 1st of September 2025 at a cost of \$160.00 per lot per annum including GST, together with Fixed Disbursements in the amount of \$66.00 per lot per annum including GST, in accordance with the terms set out in the agreement and the Body Corporate Manager shall have all of the powers, authorities, duties and functions provided in the agreement distributed with the agenda payable monthly in advance; and this appointment shall be binding and effective upon the passing of this motion.

Yes: 6 No: 0 Abs: 0 Inv: 0

9.2 BODY CORPORATE MANAGEMENT APPOINTMENT - 3 YEARS - ORDINARY RESOLUTION WITHOUT USE OF PROXIES

Motion QUALIFIED.

Qualified that the Body Corporate for MERMAID RESIDENCES CTS 53686 hereby appoints Stratamatt Pty Ltd as Body Corporate Manager for the Scheme ("the Body Corporate Manager") for a term of three (3) years, commencing on 1st of September 2025 at a cost of \$154.00 per lot per annum including GST, together with Fixed Disbursements in the amount of \$66.00 per lot per annum including GST, in accordance with the terms set out in the agreement and the Body Corporate Manager shall have all of the powers, authorities, duties and functions provided in the agreement distributed with the agenda payable monthly in advance; and this appointment shall be binding and effective upon the passing of this motion.

Yes: 4 No: 1 Abs: 1 Inv: 0

Motion 9.1 was chosen as the outcome for this same issue motion as it had the highest number of Yes votes from the qualifying motions

10. BUILDING MAINTENANCE

If multiple Reports are requested, then a discount is applied to the approved costs. Please see below details for discounted reporting costs.

Safety, Maintenance & Roof Reports = 20% discount

Maintenance & Roof Reports - 10% discount

Safety & Maintenance Reports = 5% discount

Please refer to the explanatory notes.

10.1 ANNUAL SAFETY ASSESSMENT - ORDINARY RESOLUTION

Motion DEFEATED.

Motion defeated that the body corporate engage Arcadia Building Reports Pty Ltd ("Arcadia") to carry out a Safety Audit of the common property to assist in minimising the liability risk to owners from injuries occurring on common property at a total cost of \$350.00 including GST, to be met from the administrative fund.

Yes: 2 No: 3 Abs: 1 Inv: 0

10.2 ANNUAL MAINTENANCE REPORT - ORDINARY RESOLUTION

Motion DEFEATED.

THAT the body corporate engage Arcadia Building Reports Pty Ltd ("Arcadia") to carry out an inspection and prepare a Maintenance Report for the common property at a cost of \$395.00 including GST.

Yes: 3 No: 3 Abs: 0 Inv: 0

10.3 ANNUAL ROOF REPORT - ORDINARY RESOLUTION**Motion CARRIED.**

THAT the Body Corporate engage Arcadia Building Reports ("Arcadia") to carry out an inspection and prepare a Roof Report for an amount not to exceed \$660.00 including GST.

Yes: 4 No: 2 Abs: 0 Inv: 0

11. INSURANCE VALUATION - ORDINARY RESOLUTION**Motion CARRIED.**

Resolved that the body corporate approves Arcadia Building Reports Pty Ltd ("Arcadia") to carry out an independent valuation at a cost of \$725.00 stating the full replacement value of the scheme with costs to be met from the administrative fund; and further that upon receipt of the valuation, the body corporate approve any endorsement recommendations to ensure the body corporate is adequately insured.

Yes: 4 No: 2 Abs: 0 Inv: 0

12. ELECTRICAL SWITCHBOARD INSPECTION - ORDINARY RESOLUTION**Motion CARRIED.**

Resolved that the body corporate approve the engagement of Austnet Electrical to carry out the inspection of the community light and power switchboards, including safety and compliance to AS3000:2018 legislation, checking points of attachment, MEN link, main earth, wiring safety, safety switchboard testing for community circuits and installing an identifying switchboard sticker at a cost not to exceed \$330.00 including GST.

Yes: 4 No: 2 Abs: 0 Inv: 0

13. PEST CONTROL - ORDINARY RESOLUTION**Motion CARRIED.**

Resolved that the body corporate approve Annual Pest Management, or another pest controller as nominated, to carry out pest control to common property, in the total amount of \$136.00 including GST, with funds to be met from the administration fund.

Yes: 4 No: 2 Abs: 0 Inv: 0

14. APPOINTMENT OF INVOICE APPROVER FOR INVOICE HUB - ORDINARY RESOLUTION**Motion CARRIED.**

Resolved that the body corporate resolves to appoint a member of the committee to act as the primary invoice approver within the Invoice Hub platform, with the designated role defaulting to the Treasurer unless an alternative committee member is approved by the Committee.

Yes: 4 No: 1 Abs: 1 Inv: 0

15. TERMITE INSPECTION - ORDINARY RESOLUTION**Motion CARRIED.**

THAT the body corporate approve Annual Pest Management, or another pest controller as nominated, to carry out termite inspection to common property, in the total amount of \$175.00 including GST, with funds to be met from the administration fund.

Yes: 4 No: 2 Abs: 0 Inv: 0

16. BUILDING FIRE SAFETY REGULATIONS - ORDINARY RESOLUTION

Motion CARRIED.

The motion that the Body Corporate, to meet some requirements of the Building Fire Safety Regulations 2008, appoint an Evacuation Coordinator and carry out an annual evacuation practice, and prepare the documentation on the same; and, if this does not occur, that a suitably qualified fire contractor be engaged to perform this mandatory requirement at a cost of approximately \$300.00.

Yes: 4 No: 2 Abs: 0 Inv: 0

17. TERM DEPOSIT REINVESTMENT - ORDINARY RESOLUTION

Motion CARRIED.

THAT the Body Corporate reinvest the current Sinking Fund Term Deposit for another 6 months with Macquarie Bank to obtain interest.

AND the Body Corporate Manager be authorised to open and operate the account in the name of the Body Corporate and in accordance with electronic banking terms and conditions.

Yes: 6 No: 0 Abs: 0 Inv: 0

18. YEARLY GARAGE DOOR SERVICE - ORDINARY RESOLUTION

Motion CARRIED.

THAT the Body Corporate appoints a suitable contractor to carry out a yearly garage door service, with the estimated cost to be approximately \$400.00 including GST.

Yes: 4 No: 2 Abs: 0 Inv: 0

ELECTION OF COMMITTEE

Election of Chairperson

PETER BALL has been elected unopposed as Chairperson.

Election of Secretary

ERIN PERKINS has been elected unopposed as Secretary.

Election of Treasurer

NICHOLAS KANES has been elected unopposed as Treasurer.

Election of Ordinary Member

STACEY PARKER have been elected to the committee.

Invoice Hub Approver

Tier 1: NICHOLAS KANES

There being no further business, the Chairperson closed the meeting at 01:15 PM.

Body Corporate for MERMAID RESIDENCES CTS 53686

The Secretary

674 Ipswich Road, Annerley, QLD, 4103



MINUTES OF THE EXTRAORDINARY GENERAL MEETING MERMAID RESIDENCES CTS 53686

DATE & TIME Wednesday, 25 February 2026 at 01:00 PM

LOCATION Office - Via Team, 674 Ipswich Road, Annerley, QLD, 4103

ATTENDANCE

In Attendance

Cosmo Hetherington	Lot 1	Electronic vote
Lisa Hollis	Lot 2	Electronic vote
Kheenan Holzberger	Lot 4	Electronic vote
Peter Ball	Lot 5	Owner present (pre-voted)
Erin Perkins	Lot 6	Electronic vote
Stacey Parker	Lot 8	Owner present
Dorji Tsering	Lot 9	Electronic vote
Aaron Marchant	Lot 10	Electronic vote
Nicholas	Lot 12	Electronic vote

Also In Attendance

Alison Carling from Stratamatt Pty Ltd

Apologies

Chairperson

Alison Carling

It was noted that the relevant notice of meeting was forwarded to all Owners and a quorum was represented at the meeting by those present or by voting paper or by proxy.

1. CONFIRMATION OF MINUTES - ORDINARY RESOLUTION

Motion CARRIED.

Resolved that the minutes of the last General Meeting of the Body Corporate, held on 18th of August 2025, as previously circulated, be confirmed.

Yes: 8

No: 0

Abs: 1

Inv: 0

2. SINKING FUND BUDGET AND LEVIES - ORDINARY RESOLUTION

Motion CARRIED.

Resolved that the Sinking Fund budget for the financial year ending 31st of May 2026, which totals \$19,340.64 (excluding GST, if applicable), be adopted with each entitlement attracting a levy of \$146.52 per lot entitlement, to be levied as follows:

Levy Status	Period From	Period To	Due	Sinking Fund	Per Contribution Entitlement
Already Issued	01 Aug 2025	31 Oct 2025	01 Aug 2025	\$2,402.40	\$18.20
Already Issued	01 Nov 2025	31 Jan 2026	01 Nov 2025	\$7,267.92	\$55.06
Already Issued	01 Feb 2026	30 Apr 2026	01 Feb 2026	\$7,267.92	\$55.06
To be Issued	01 May 2026	31 Jul 2026	01 May 2026	\$2,402.40	\$18.20
Total	01 Aug 2025	31 Jul 2026		\$19,340.64	\$146.52

Discount (if applicable) - 0%

Total Contribution Entitlements – **132**

And further, that the committee issue an interim levy for the first levy period(s) of the following financial year:

Interim Periods

Levy Status	Period From	Period To	Due	Sinking Fund	Per Contribution Entitlement
To be Issued	01 Aug 2026	31 Oct 2026	01 Aug 2026	\$2,402.40	\$18.20
Total	01 Aug 2026	31 Oct 2026		\$2,402.40	\$18.20

Yes: 6 No: 2 Abs: 1 Inv: 0

There being no further business, the Chairperson closed the meeting at 01:15 PM.

Body Corporate for MERMAID RESIDENCES CTS 53686

The Secretary

674 Ipswich Road, Annerley, QLD, 4103

Property Fact Pack

18 Buruda Street
Chermside QLD 4032



YOUR DIGITAL COPY



Zoning



Flood Risk



Coastal Flood Risk



Local Plans



Overland Flow Flood Risk



Flood Planning Risk



Easements



Flood History



State Flood Planning

At a glance

This report provides important property information and identifies the common considerations when buying property, building or renovating.



Easements



CONSIDERATIONS IDENTIFIED



Flood Risk



NO CONSIDERATIONS IDENTIFIED



Character



NO CONSIDERATIONS IDENTIFIED



Vegetation



NO CONSIDERATIONS IDENTIFIED



Bushfire Risk



NO CONSIDERATIONS IDENTIFIED



Noise



CONSIDERATIONS IDENTIFIED

DATE OF REPORT

27th of April, 2026

ADDRESS

18 BURUDA STREET

LOT PLAN

9999/SP115890

COUNCIL

Brisbane

ZONING

- Mdr Medium Density Residential

UTILITIES

- Power
- Sewer
- Water

SCHOOL CATCHMENTS

- Wavell Heights SS
- Wavell SHS

CLOSEST CITY

Brisbane - 8km

Zoning

What zone is my property?



Sources: Brisbane City Council

THINGS TO KNOW

Zoning helps organise cities and towns by dividing properties into specific land use types, such as commercial, residential, industrial, agricultural, and public-use. This structured approach prevents disorderly development, making cities and towns more livable, navigable, and attractive.

Zoning rules determine how land can be used and developed, including identifying desirable developments like townhouses or apartment units near public transport. Zoning may also impose restrictions on building heights to preserve local neighbourhood views.

Local area plans provide even more specific details to protect an area's unique character or encourage growth in suitable places. These plans can modify zoning rules and influence development possibilities, supporting economic growth, preserving local identity, providing open spaces, and improving transport routes.

Note: To determine the development possibilities for your property, it's essential to review the planning documents provided by local authorities, contact directly, or consult with a practising town planner.

Questions to ask

- What does the zoning and local plan mean for the property?
- What land uses are suitable for the applicable zone and/or local plan?

LEGEND

- Selected Property
- Lmr2 Low-Medium Density Residential (2 Or 3 Storey Mix)
- Mdr Medium Density Residential
- Mu2 Mixed Use (Centre Frame)

Local Plans

Is my property in a Local Area or Neighbourhood Plan?



Sources: Brisbane City Council

THINGS TO KNOW

Local Area and Neighbourhood Plans provide more detailed planning guidance for specific parts of a suburb or town. They sit within the local planning scheme and work alongside zoning to shape how land can be developed.

While zoning sets the general land use, such as residential, commercial or industrial, Local Area Plans can refine or vary zoning rules. They might allow increased building heights in key centres, encourage mixed-use or higher density near transport, or protect local character in established neighbourhoods.





These plans help guide how growth occurs, balancing development with the area's unique identity, access to services, open spaces and transport networks.

Note: Local Area and Neighbourhood Plans differ between councils and are updated over time. Always check the local planning scheme or speak with a town planner or Council officer for current requirements.

Questions to ask

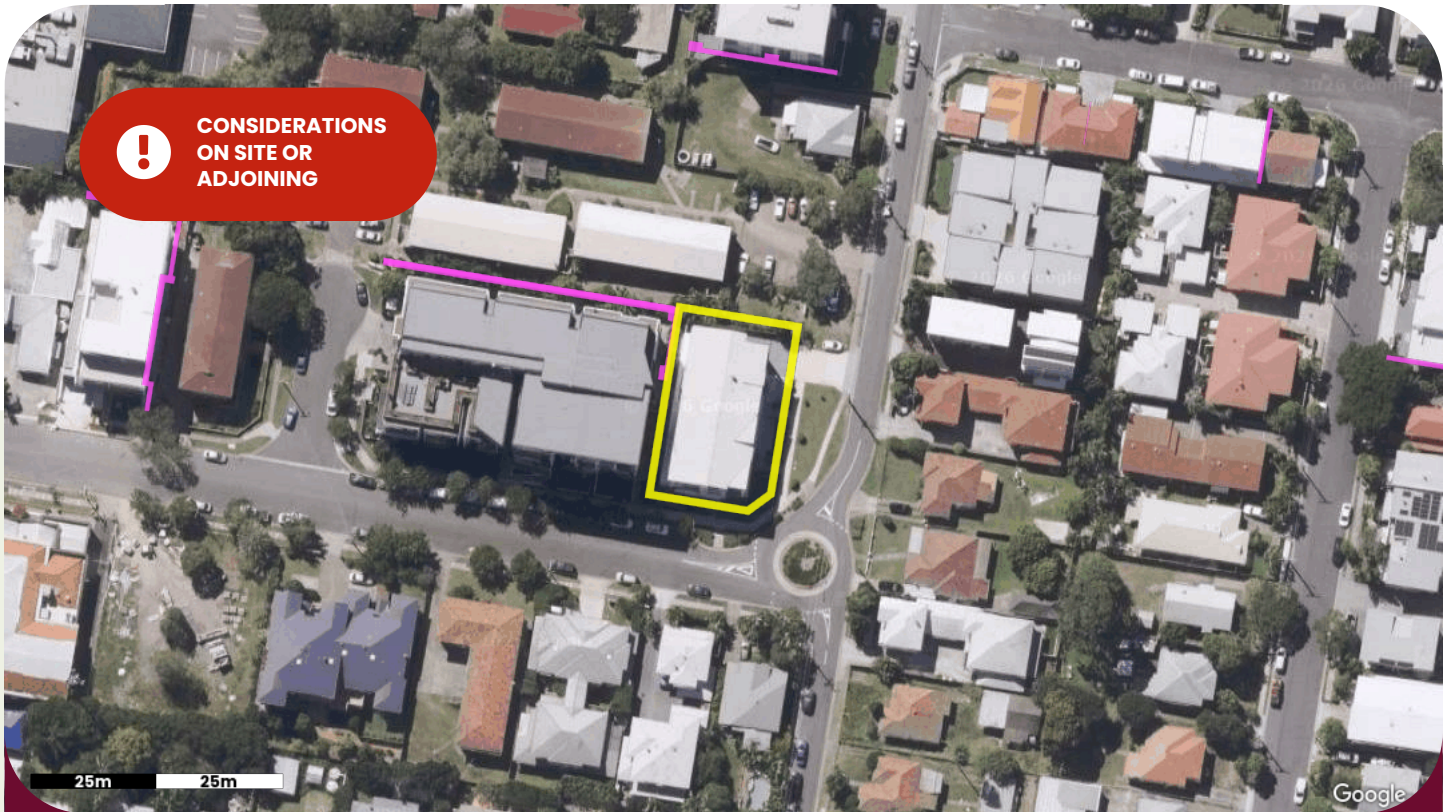
- Does this plan change or override standard zoning rules?
- What design, height or density controls apply?

LEGEND

-  Selected Property
-  Cherside Centre Activity Npp-001
-  Cherside Centre Neighbourhood Plan
-  Residential South Npp-003

Easements

What access rights exist over the property?



Sources: Queensland Government

THINGS TO KNOW

Easements are legal rights allowing a person or government authority to access a specific portion of land for a particular purpose. They are commonly required for the maintenance of utilities including large water and sewer pipes, stormwater drains, and power lines. Easements are also created for shared vehicle access through a property or for maintenance of built to boundary walls.

Easements are recorded on a land title and agreed to by the landowner at the time of subdivision. The easement remains on the title even if the land is sold to someone else. Typically, a landowner cannot build permanent structures within an easement area or obstruct the access of the authorised party.

Before building within or over an easement, you must obtain approval from the easement owner and should speak to a building certifier to understand any specific considerations.

Note: The map identifies only publicly registered easements provided by the relevant authority and is not a definitive source of information. You should order a certificate of title & survey plan from the titles office to be sure. Although rare, private covenants or agreements over the land may exist. If you have specific concerns about land entitlements, please contact a solicitor.

Questions to ask

- Does the easement benefit or burden the property?
- Who is responsible for the land within the easement area?
- What other impacts does the easement have on the design of my building?

LEGEND

- Selected Property
- Easement Or Covenant

Flood Risk

Is the property in a potential flood area?



THINGS TO KNOW

If your property is in a potential flood area, it's important to understand the possible risks, impacts and causes of flooding. Flooding commonly happens when prolonged or heavy rainfall causes waterways to rise, overflowing into nearby properties.

The likelihood of a flood is often described using Annual Exceedance Probability (AEP), which shows the chance of a flood happening in any given year. For example, a 1% AEP flood has a 1 in 100 chance of occurring annually.

Building, renovating, or developing in flood-prone areas may require government assessment. For instance, floor heights might need to be built above flood levels, or structures designed to allow water to flow beneath raised buildings.

It is important to check with your local authority (e.g. flood check report) to understand flood risks and access detailed information.

PROPERTY DUE DILIGENCE REPORT | 18 BURUDA STREET

Note: Government flood risk models are broad guides that estimate flood probability and acceptable risk but don't guarantee site-specific accuracy or immunity. They are primarily developed by local authorities to govern future development on that sites to mitigate risks for residents. Newly subdivided lots may have already considered flooding risks and developed above acceptable flood risk levels rendering the mapping invalid. For specific concerns, consult your local authority, local flood check or a qualified professional.

Questions to ask

- What are the building requirements in a potential flood area?
- Can the flood risk be reduced through design measures?
- What is the probability of flooding and is this an acceptable risk for your plans?

LEGEND

 Selected Property

Character

Is the property in a character or heritage area?



Sources: Brisbane City Council

THINGS TO KNOW

Heritage and character places are generally to be retained or restored to preserve their unique character value and charm. Any extensions or alterations to existing heritage buildings should complement the traditional building style of the area. There may also be demolition restrictions for existing heritage buildings.

If a property is identified in a character area, any new houses or an extension to a house **may** need to be designed to fit in with the existing building character of the area.

Note: It is not only houses or buildings that are protected by heritage values, there may be structures or landscape features on site that are protected by heritage values. It is essential to consult with the local authority, town planner or a building certifier for guidance on heritage places.

Questions to ask

- Is the property protected by Character or Heritage restrictions?
- What impacts do these restrictions have on renovations, extensions, or new builds?
- Is approval required for works under Character or Heritage restrictions?
- How does this consideration positively or negatively impact the property?

LEGEND

-  Selected Property
-  Local Heritage Place, Structure Or Landscaping
-  Property Adjoins A Heritage Place, Structure Or Landscaping

Historic Imagery

Historic Aerial Imagery



THINGS TO KNOW

Houses built before a certain historical period (e.g., pre-1946) are generally required to be preserved, with any extensions or alterations designed to complement their original architectural style.

If historic records or aerial imagery show a house on the site and the original structure remains, it may be protected by heritage regulations. Heritage and character provide a vital link to the past, showcasing a city's evolution while offering opportunities to celebrate and shape its future identity.

New homes in these areas should be designed to complement the existing streetscape and maintain the area's character and charm.

Advice from a town planner or heritage architect is recommended if the property is identified as built in or before a historical period to ensure compliance with regulations.

Questions to ask:

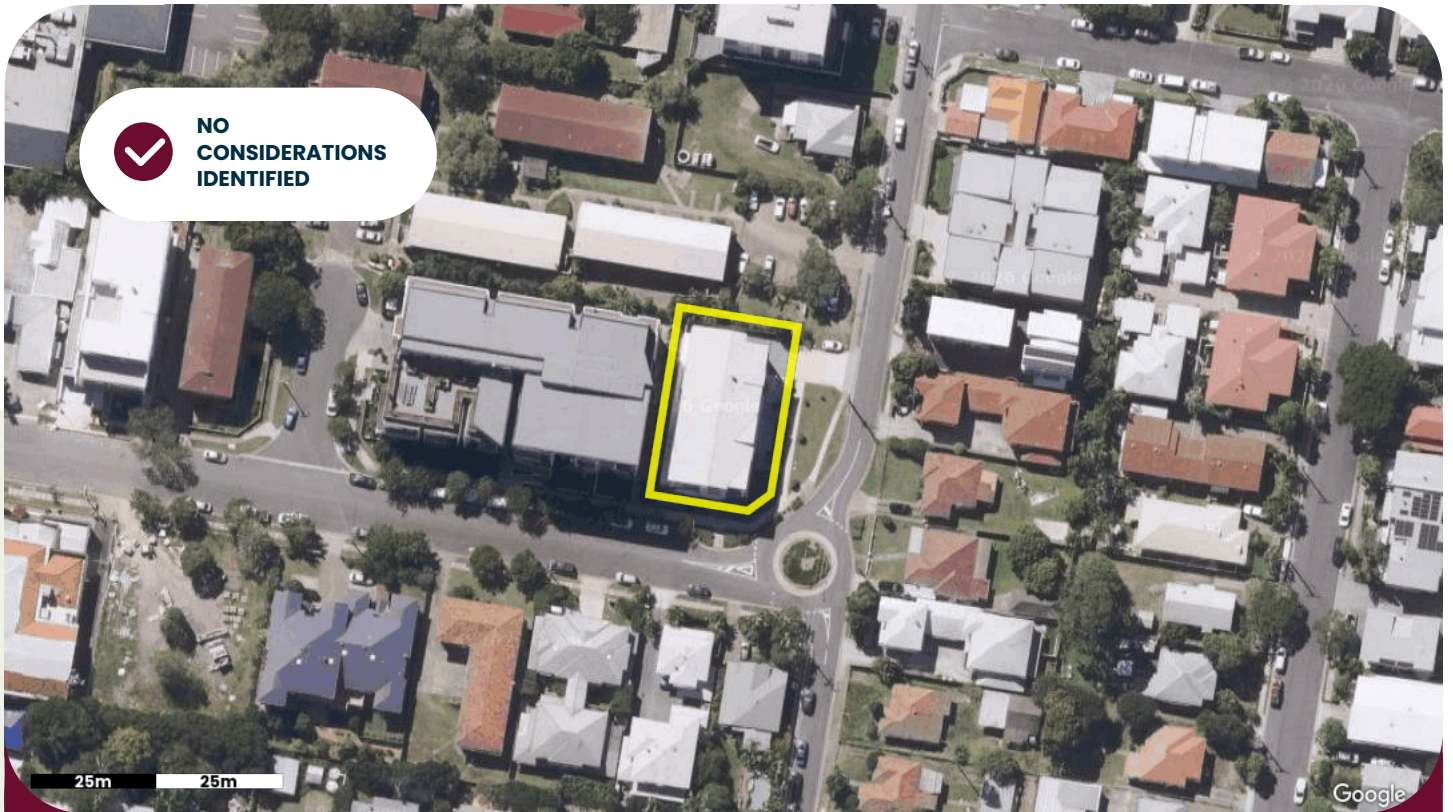
- Is the property protected by Character protection?
- Can the building be demolished or modified?
- How do these protections affect renovations, extensions, or new builds?

LEGEND

 Selected Property

Vegetation

Is the property in an area with vegetation protection?



THINGS TO KNOW

Properties located in protected vegetation areas may have tree clearing restrictions over the native vegetation or significant vegetation on the property. Your property may have vegetation protection if it:

- is located near a river, creek or a waterway corridor
- is located in a bushland area or rural area with native vegetation
- contains large significant trees even in an urban area
- the trees have heritage values and cultural sentiment

If these features are present, your property may contribute to the preservation of important environmental or cultural values. In these cases, planning controls may apply to help guide how vegetation is managed or how land can be developed.

Note: The map provided identifies areas that may have restrictions on tree clearing of native vegetation or significant. The mapping is based on broad modelling assumptions and does not assess each site individually. Newly subdivided lots may already have considered protected vegetation in the design of the subdivision and removal of vegetation approved by Council. To obtain accurate information about tree clearing and building on a site with protected vegetation considerations, it is recommended to contact your local Council or a local arborist for guidance.

Questions to ask

- Where is the protected vegetation located on the property?
- Is the identified vegetation "native" or an introduced species?
- How does this consideration positively or negatively impact the property?

LEGEND

-  Selected Property

Bushfire Risk

Is the property in a potential bushfire area?



THINGS TO KNOW

Being located in a bushfire risk area does not guarantee a bushfire occurrence but signifies that the property has been identified as having conditions conducive to supporting a bushfire. Factors such as a dry climate, dense surrounding vegetation, and steep landscapes all contribute to the impact and intensity of a bushfire.

If you plan to build or develop in a bushfire area, your construction may need to adhere to specific requirements to ensure resident safety. This could involve proper building siting, creating barriers and buffer zones around your home, and using appropriate building design and materials to minimise the impact of bushfires.

Note: The map provided is based on broad government modelling assumptions and does not assess each site individually or guarantee bushfire immunity.

Newly subdivided lots may have already considered bushfire risk in the design of the subdivision, potentially involving vegetation removal, and gained approval from the Council. You should speak with the Council or a building certifier to identify any relevant safety requirements for your site.

Questions to ask

- What is the significance of the bushfire risk to the property?
- What can be built in a bushfire risk area?
- Can bushfire impacts be reduced through design?

LEGEND

 Selected Property

Steep Land

Is there significant slope on this property?



Sources: Department Of Resources

THINGS TO KNOW

Understanding how the land slopes on your property is important to know for building construction, soil and rainwater management purposes. A sloping block is a title of land that has varying elevations. Whether the slope is steep or gradual, knowing the land's topography helps in planning and building structures on site.

A flat block of land is generally easier to construct on but sloping land has other benefits if the building is designed well, such as improved views, drainage and ventilation. Properties with steep slopes pose challenges, particularly regarding soil stability. Retaining walls and other stabilisation measures may be necessary to prevent erosion and ensure the safety of structures.

For an accurate assessment of your property's slopes and suitability for construction, consult a surveyor or structural engineer.

Note: The information provided is based on general modelling assumptions and does not evaluate each site individually. Changes in the landscape such as retaining walls may have occurred. The contour lines provided show elevation measurement above sea level.

Questions to ask

- Where is the steep land and/or landslide risk located?
- How does this affect what can be built on the property?
- Can the steep land and/or landslide risk be improved?

LEGEND

- Selected Property
- Property High: ~32m
- Property Low: ~30m



Noise

Is the property in a potential noise area?



Sources: Brisbane City Council, Department Of Transport And Main Roads

THINGS TO KNOW

Some properties may be located near uses that generate noise such as road, rail and airport traffic. These noise generating uses can cause some nuisance for the occupants of a building if it is loud and consistent. When building, extending or developing property in a noise affected area, you may be required to consider design features that reduce noise for the residents of the dwelling.

Common design features some local Councils may require include installing double glazing windows, noise attenuation doors and fences. You may wish to contact an acoustic engineer for more information.

Note: The map provided identifies noise based on government broad modelling assumptions and does not assess each site individually or any nearby sound barriers such as acoustic fences, buildings, vegetation, or earth mounds.

Questions to ask

- What is the significance of the noise impacts?
- How do noise impacts affect renovations, extensions or new builds?
- How can noise impacts be reduced through design?
- How might you confirm the noise levels and whether they are acceptable?

LEGEND

- Selected Property
- High Noise (Road)
- Moderate Noise (Road)
- Mod. To Low Noise (Road)
- Low Noise (Road)
- High Noise Area (Council)
- High To Mod. Noise Area (Council)
- Moderate Noise Area (Council)
- Mod. To Low Noise Area (Council)

Water

Are there any water pipes nearby?



Sources: Urban Utilities

THINGS TO KNOW

Water mains carry potable water from water treatment facilities to properties to use for drinking, washing and watering of gardens. These mains are owned by Council or a local Service Authority. It is important to locate these pipes before you start any underground work, to avoid costly damage to the mains.

If you are planning to develop or renovate a property and the building work is close to or over water and sewer mains, you may be required to obtain approval from local Council or the Service Authority. You should also contact a surveyor or register professional to identify any underground services before commencing any work.

Note: The information provided identifies the location of large government maintained pipes only and does not identify all privately owned pipes that may exist underground. The location of pipes in relation to the aerial or satellite image provided may be skewed because of the angle the imagery is captured from.

The indicative pipe location is provided as a guide only and not relied upon solely before undertaking work.

Questions to ask

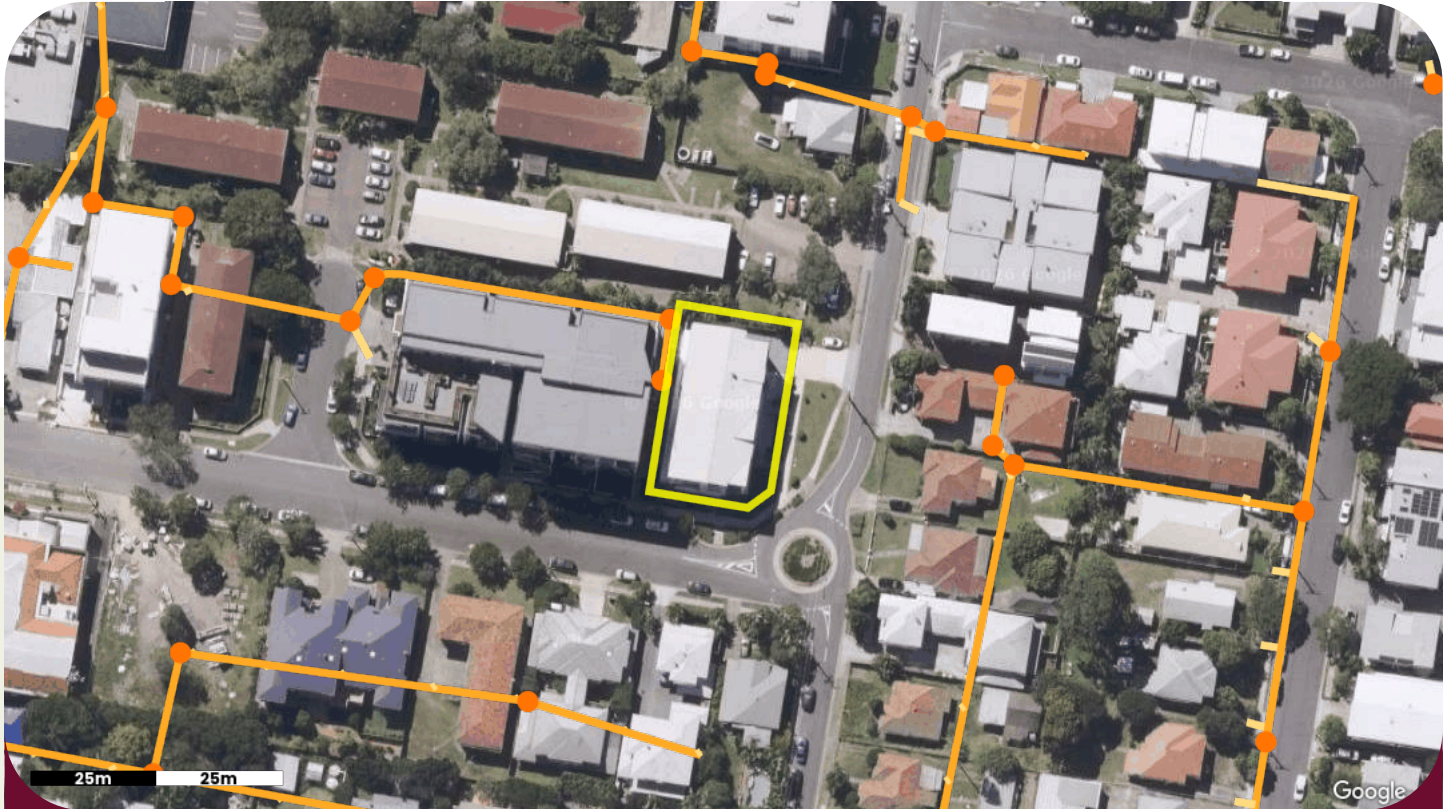
- Where is the water infrastructure located on the property?
- What impact might this have on renovations, extensions, new builds or redevelopment?
- What can be built over or near the identified water infrastructure?

LEGEND

- Selected Property
- Water Connection
- Water Pipe

Sewer

Are there any sewer pipes nearby?



Sources: Urban Utilities

THINGS TO KNOW

Sewer mains carry wastewater away from properties to sewage treatment facilities. These mains are owned by Council or a local Service Authority. It is important to locate these pipes before you start any underground work, to avoid costly damage to the mains.

If you are planning to develop or renovate a property and the building work is close to or over water and sewer mains, you may be required to obtain approval from local Council or the Service Authority. You should also contact a surveyor or register professional to identify any underground services before commencing any work.





Note: The information provided identifies the location of large government maintained pipes only and does not identify all privately owned pipes that may exist underground. The location of pipes in relation to the aerial or satellite image provided may be skewed because of the angle the imagery is captured from.

The indicative pipe location is provided as a guide only and not relied upon solely before undertaking work.

Questions to ask

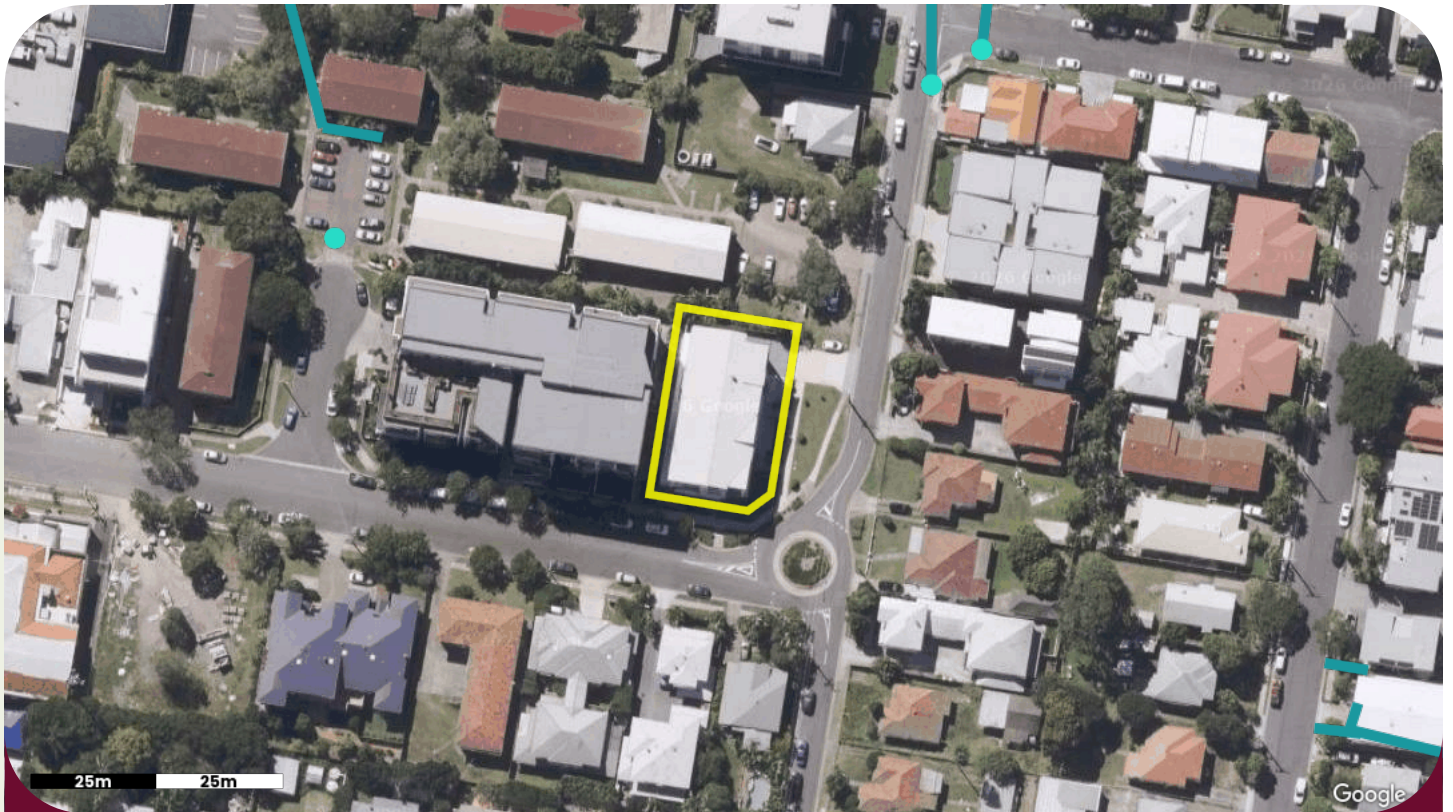
- Where is the sewer infrastructure located on the property?
- What impact might this have on renovations, extensions, new builds or redevelopment?
- What can be built over or near the identified sewer infrastructure?

LEGEND

-  Selected Property
-  Sewer Maintenance Structure
-  Sewer Pipe
-  Sewer Pipe Connection

Stormwater

Are there stormwater pipes on or near the property?



Sources: Brisbane City Council

THINGS TO KNOW

Council stormwater pipes collect piped roof water and surface water from a number of properties and direct flows away from buildings. These pipes are owned by Council and feed into large pipes which collect water from the street curb and channel.

You will need government approval to build over or near a large stormwater pipe. It is important to locate these pipes before digging to ensure they are not damaged. Please contact the local authority to access detailed plans that show the size and depth of pipes.

Note: The information provided identifies the location of large government maintained pipes only and does not identify all privately owned pipes that may exist underground.

The location of pipes in relation to the aerial or satellite image provided may be skewed because of the angle the imagery is captured from. The indicative pipe location is provided as a guide only and not relied upon solely before undertaking work.

Questions to ask

- Where is the stormwater infrastructure located on the property?
- Is there a lawful point of stormwater discharge available to the property?
- What impacts might this have on renovations, extensions, new builds or redevelopment?
- What can you build over or near the identified stormwater infrastructure?

LEGEND

- Selected Property
- Inlet Structure
- Stormwater Pipe Or Culvert

Power

Are there any power lines on or near the property?



Sources: Energex

THINGS TO KNOW

Power lines (overhead or underground) transmit electricity from power stations through cables to individual properties. It is important to locate these cables before digging or undertaking overhead work near power lines, to ensure they are not damaged or workers injured.

Note: The map provided identifies the general location of large power mains identified by the service authority. The location of cables and power lines in relation to the aerial or satellite image provided may be skewed because of the angle the imagery is captured from. The indicative cable location is provided as a guide only and not relied upon solely before undertaking work. Please contact the relevant Service Authority to find out further detailed information.

Questions to ask

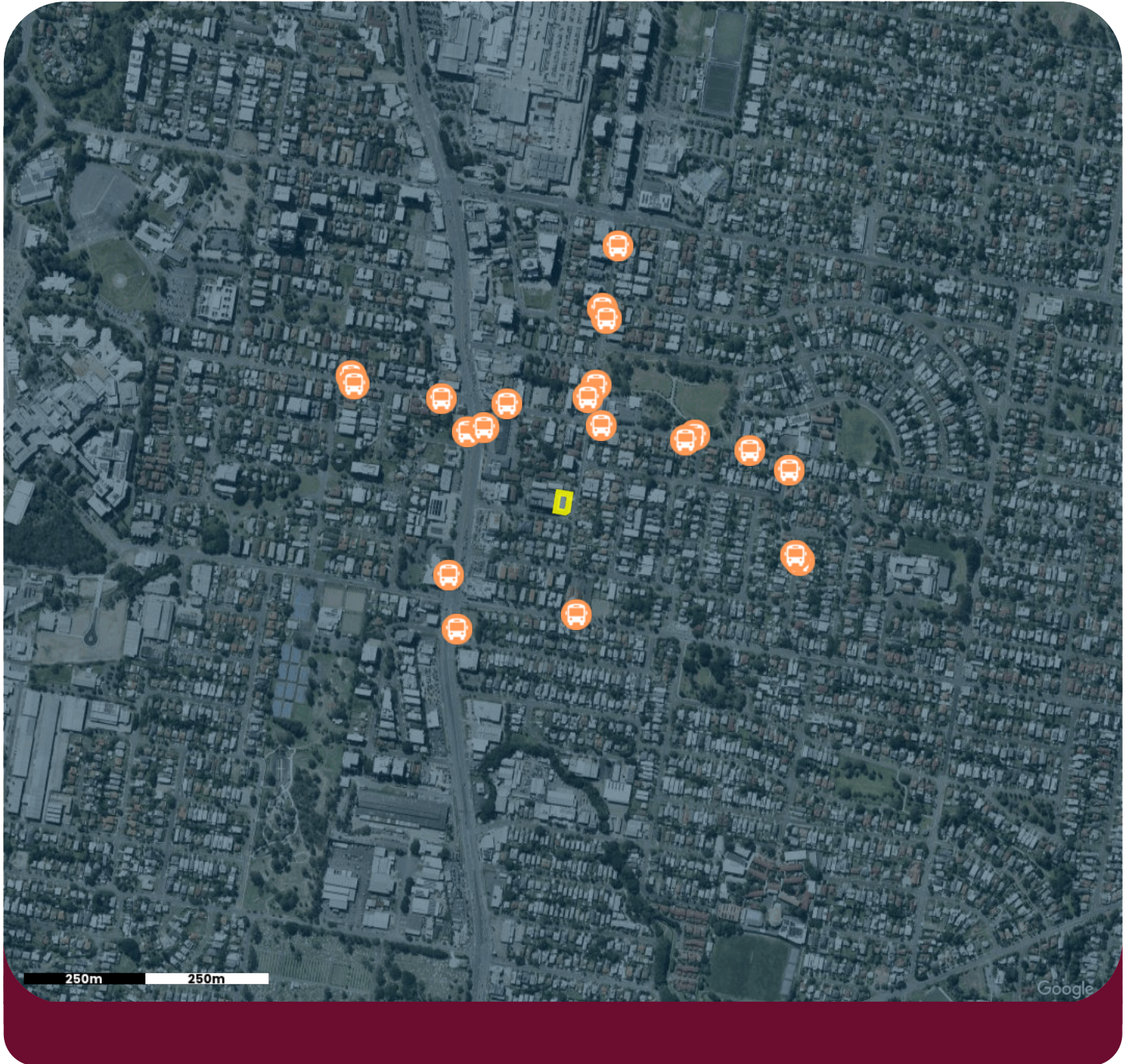
- Where is the power infrastructure located on the property?
- Is there an electricity connection available to the property?
- What impact might this have on renovations, extensions, new builds or redevelopment?

LEGEND

- Selected Property
- Overhead Power Line (HV)
- Overhead Power Line (LV)
- Underground Power Cable (HV)
- Underground Power Cable (LV)

Public Transport

Is there any public transport stops nearby?



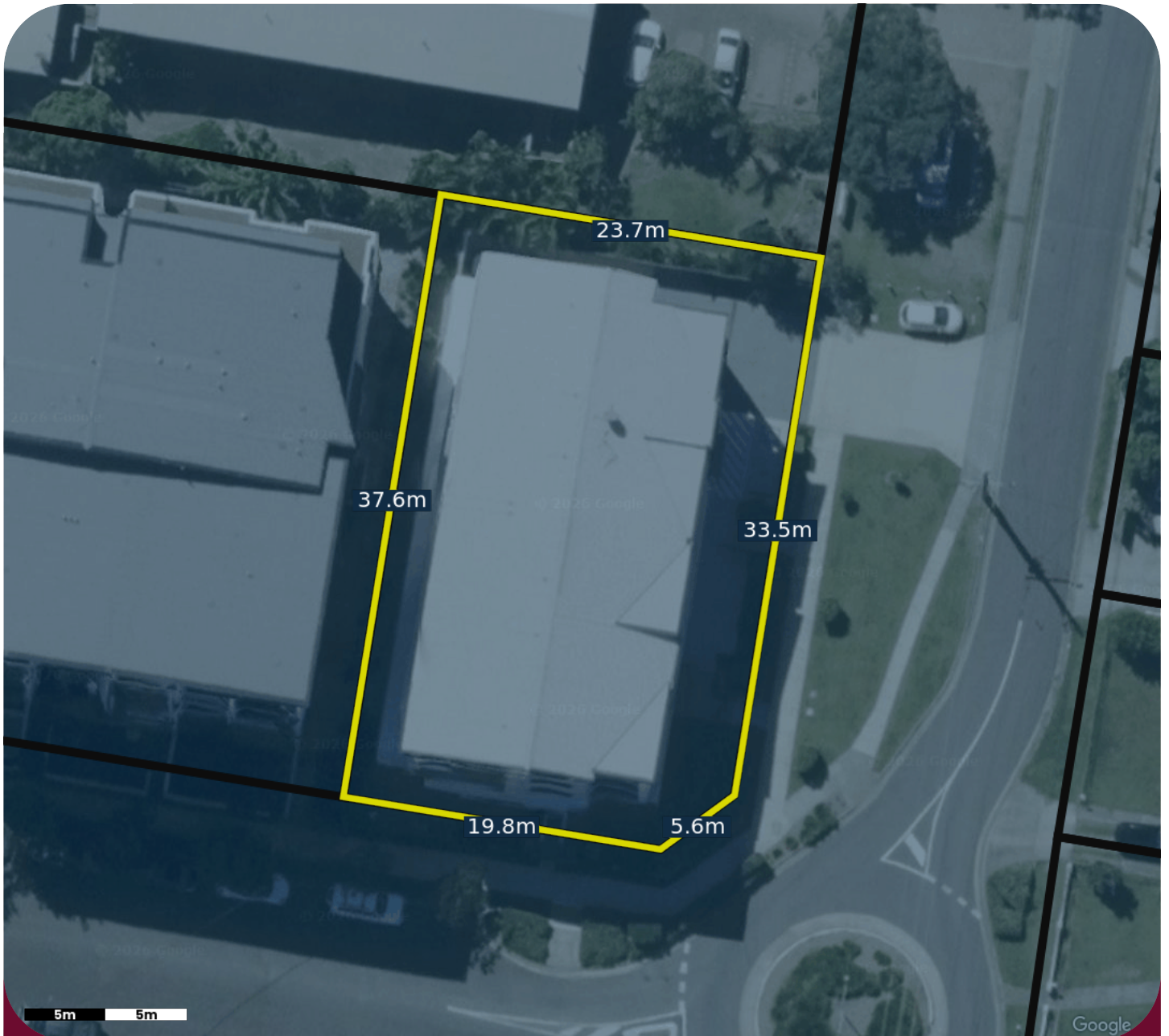
LEGEND

 Selected Property

 Bus Stop

Boundary

View your property boundaries



Imagery may misalign with boundaries due to capture distortion.
Note: All dimensions are estimates, not all dimensions may be shown.

Area: ~885m², Perimeter: ~120m

LEGEND

 Selected Property

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- ✓ Your mortgage broker and bank
- ✓ Your building and pest inspector
- ✓ Your conveyancing solicitor
- ✓ Your building professional consultant. eg. architect, designer and builder.

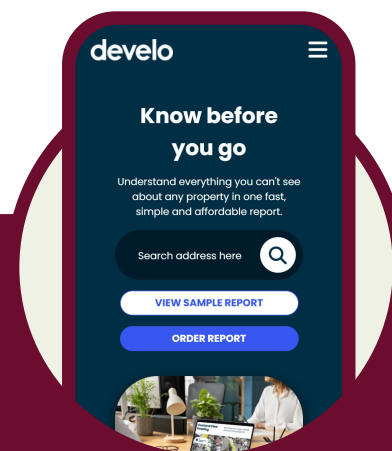
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