



**COMPLETE
BODY CORPORATE
SERVICES**

10 Ferry Road
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Southport 4215
Queensland

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ACN 072 543 205

NOTICE OF AN ANNUAL GENERAL MEETING OF OWNERS

SAILFISH POINT CTS 20973

To be held: AT: Burleigh Bears Club
 80 Pacific Avenue
 Mermaid Waters
 ON: 29 March 2018
 AT: 10.00 am

A G E N D A

1. Chairman's welcome
2. Attendance record
3. Introduction of Returning Officer – Robin Nelson
4. Admission of proxies and voting papers
5. Consideration of motions as outlined on the attached voting papers
6. Counting and Declaration of voting on motions by Returning Officer
7. Election of Committee There being no other nominations received, the following persons will be declared elected:

Chairman	An open ballot will be conducted in accordance with the Ballot paper included with this notice
Secretary	An open ballot will be conducted in accordance with the Ballot paper included with this notice
Treasurer	An open ballot will be conducted in accordance with the Ballot paper included with this notice
Committee	An open ballot will be conducted in accordance with the Ballot paper included with this notice



Kim Elliott
7 March 2018

**STATEMENT REGARDING MEETING PROCEDURE & VOTERS' RIGHTS
FOR A GENERAL MEETING**

1. The Regulations * define who is entitled to vote at a meeting of the body corporate
2. The Regulations ** set out how a person can vote at a meeting of the body corporate
3. A notice is enclosed for a corporate owner to appoint a company nominee to vote on its behalf
4. A person cannot vote on a motion requiring an ordinary resolution or a special resolution, or, in an election ballot, if a contribution, instalment or penalty due to the body corporate has not been paid
5. A person has 1 vote for each lot the person owns or represents
6. Where there are 2 or more co-owners of a lot, a vote by any one of these co-owners will be counted as the vote for the lot unless a contrary vote is cast by another co-owner in which case no vote will be counted for the lot
7. A voter may demand that a motion requiring an ordinary resolution be determined by a poll of the contribution schedule lot entitlement of voters, instead of on the basis of one vote for each lot. The demand may be made in writing beside the motion where it appears on the voting paper, or personally at the meeting by the owner or the owner's proxy.

The *Body Corporate and Community Management Act 1997* provides the general position with respect to requests for poll votes is as follows:

(a) any person entitled to vote at a general meeting of the body corporate may ask for a poll for the counting of votes on a motion to be decided by ordinary resolution; and

(b) if a poll is requested, the motion is passed only if the total of the contribution schedule lot entitlements of the lots for which votes are counted for the motion is more than the total of the contribution schedule lot entitlements of the lots for which votes are counted against the motion.

However, pursuant to section 109 of the BCCM Act that general position does not apply to an ordinary resolution conducted by secret ballot. The rationale for that rule is that by requiring lot owners to disclose their lot entitlements it would affect the anonymity required for a secret ballot.

* See for example section 49 of the accommodation module regulation

** See for example section 51 of the accommodation

module regulation which provides that a person may vote in any of the following three ways:

- in person at the meeting
- in writing, by completing a voting paper and returning it promptly to the Secretary at the address shown on the first page
- by appointing a proxy to vote on the person's behalf

BODY CORPORATE & COMMUNITY MANAGEMENT ACT 1997

BODY CORPORATE & COMMUNITY MANAGEMENT REGULATIONS 1997

TO: The Owners
Sailfish Point CTS 20973
C/- PO Box 400
SOUTHPORT QLD 4215

Lot

TAKE NOTICE that the corporation named below hereby as owner of the abovementioned lot authorises as its company nominee the individual named below to exercise or perform on its behalf any power, authority, duty or function conferred by or under the Body Corporate & Community Management Act 1997 on the corporation as owner of the said lot.

Name of corporation

The full name of the individual authorised as company nominee is:

.....

Residential or Business Address of Nominee:

.....

.....

Dated this day of 201

The COMMON SEAL OF)
)
was hereunto affixed by authority of its Board of)
Directors in the presence of:)
)
.....)
)
.....)

PROXY FORM

for BODY CORPORATE GENERAL MEETINGS

To: The Secretary
Sailfish Point CTS 20973
C/- PO Box 400
Southport Qld 4215

I/We
(full names(s)).....

Owner(s) of Lot(s).....on Plan No.....

Name of Scheme.....CTS No.....

Appoint (full name).....

as *my/our proxy to vote on *my/our behalf (including adjournments) at**:-

(1) the general meeting to be held on.....(date of meeting)

or

(2) all general meetings held before.....(expiry date)

or

(3) all general meeting held during the rest of the body corporate's financial year

unless *I/we serve you with a prior written withdrawal of the appointment.

Dated at.....on.....(date)

Signature(s) of owner(s).....
(all co owners to sign)

Signature of proxy holder

Residential address

.....

Postal address

.....

NOTES FOR USE

* delete one ** delete those two alternatives which are not applicable

The Regulations set out a number of restrictions on the use of proxies, including an ability for the body corporate to further restrict their use including prohibition.

BODY CORPORATE AND COMMUNITY MANAGEMENT ACT 1997

SAILFISH POINT CTS 20973
OPEN BALLOT

CHAIRMAN

Tick Name/s √	NAMES OF CANDIDATES	STATUS OF CANDIDATES	NOMINATED BY
	MORETENSEN Stephen	Owner	A Moretensen, lot 44
	PURDY, Jennifer	Owner	J Purdy, lot 65

SECRETARY

Tick Name/s √	NAMES OF CANDIDATES	STATUS OF CANDIDATES	NOMINATED BY
	PURDY, Jennifer	Owner	J Purdy, lot 65
	HOLT, Geertrudion,	Owner	Geertrudion, Holt, lot 17
	MORETENSEN, Amanda	Owner	S Moretensen, lot 82

TREASURER

Tick Name/s √	NAMES OF CANDIDATES	STATUS OF CANDIDATES	NOMINATED BY
	HENNESSY, John	Owner	J Hennessy, lot 81

THE CANDIDATES RECEIVING THE HIGHEST COLLECTIVE OF VOTES WILL BE ELECTED

COMMITTEE

Tick Name/s √	NAMES OF CANDIDATES	STATUS OF CANDIDATES	NOMINATED BY
	PURDY, Jennifer	Owner	J Purdy, lot 65
	MORETENSEN, Stephen	Owner	A Moretensen, lot 44
	MORETENSEN, Amanda	Owner	S Moretensen, lot 82
	HAMMOND, Lisa	Owner	L Hammond, lot 102
	CORCORAN, Greg,	Owner	G Corcoran, lot 94
	HOLT, Geertrudion,	Owner	G, Holt, lot 17
	BRASSINGTON, Shane	Owner	S Brassington, lot 39
	SMITH, Vicki	Owner	V Smith, lot 87

INSTRUCTIONS FOR COMPLETING BALLOT PAPER FOR OPEN BALLOT

1. Tick (√) or place a mark in the space next to the name of the candidate for whom you wish to vote.
2. Send or hand this ballot paper to Complete Body Corporate Services Pty Ltd
PO Box 400 Southport Q 4215

Lot number.....

.....
Name of Owner/s

.....
Signature of Owner/s

**SAILFISH POINT CTS 20973
ANNUAL GENERAL MEETING
VOTING PAPER**

MOTIONS FOR CONSIDERATION

Owners to Vote on Motions 1 to 15

**MOTION 1 MINUTES
ORDINARY RESOLUTION**

That the minutes of the previous Annual General Meeting held 3 March 2017 as attached be confirmed.

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 2 FINANCIAL STATEMENTS
ORDINARY RESOLUTION**

That the audited financial statements for the financial year ending 31 December 2017 be adopted.

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 3 ADMINISTRATION FUND BUDGET
ORDINARY RESOLUTION**

That the Administration Fund budget for the financial year ending 31 December 2018 as attached be adopted.

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 4 ADMINISTRATION FUND LEVY
ORDINARY RESOLUTION**

That the Administration Fund levy for the financial year ending 31 December 2018 be set at the rate of \$65.40 including GST (less discount) per lot entitlement per annum payable quarterly as follows:

Due

01/01/18	\$16.40	(less discount) already issued
01/04/18	\$16.30	(less discount)
01/07/18	\$16.30	(less discount)
01/10/18	\$16.40	(less discount)

To ensure delivery of operating cash flow for the Body Corporate from the end of the financial year to the date of next Annual General Meeting, the following Administrative Fund levy be set as follows:

Next Financial Year's Levy

01/01/19	\$16.40	(less discount)
----------	---------	-----------------

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 5 SINKING FUND BUDGET
ORDINARY RESOLUTION**

That the Sinking Fund budget for the financial year ending 31 December 2018 as attached be adopted.

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 6 SINKING FUND LEVY
ORDINARY RESOLUTION**

That the Sinking Fund levy for the financial year ending 31 December 2018 be set at the rate of \$10.50, an increase of 20% including GST (less discount) per lot entitlement per annum payable quarterly as follows:

Due

01/01/18	\$2.20	(less discount) already issued
01/04/18	\$2.75	(less discount)
01/07/18	\$2.75	(less discount)
01/10/18	\$2.80	(less discount)

To ensure delivery of operating cash flow for the Body Corporate from the end of the financial year to the date of next Annual General Meeting, the following Sinking Fund levy be set as follows:

Next Financial Year's Levy

01/01/19	\$2.80	(less discount)
----------	--------	-----------------

Explanation – this 20% increase is required to build up the Sinking Fund which will avoid larger increases in the future.

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 7 AUDIT REQUIREMENTS
SPECIAL RESOLUTION**

That the Owners Sailfish Point CTS 20973 resolve the books of the body corporate NOT be audited for the financial year ending 31 December 2018.

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 8 APPOINTMENT OF AUDITOR
ORDINARY RESOLUTION**

That AMG Chartered Accountants and Advisors, a member of the Institute of Chartered Accountants in Australia, be appointed to audit the accounts of the Body Corporate Sailfish Point CTS 20973 for the year ending 2018 year for a cost not exceeding \$2,300.00.

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 9 INSURANCE APPROVAL
ORDINARY RESOLUTION**

That the renewed insurance policies including Directors and Officers cover for the period 7 January 2018 to 7 January 2019 as set out on the attached be adopted and that the Body Corporate Committee or the Body Corporate Manager be authorised to obtain quotations and renew the insurances for the following year commencing 7 January 2019. The Committee to be authorised to obtain three quotations (if able) to renew the insurance.

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 10 SOLAR PANELS
ORDINARY RESOLUTION
SUBMITTED BY S MORTENSEN, LOT 82**

Install solar panels to run pool pumps for free during the day – cost \$3000, with savings of \$2200 per year.

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 11 GARDEN BEDS AND WALLS
ORDINARY RESOLUTION
SUBMITTED BY S MORTENSEN, LOT 82**

Allocate \$3000 to enable repairs to retaining walls along garden beds to save walls getting worse and costing more to repair later.

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 12 SINKING FUND FORECAST
ORDINARY RESOLUTION
SUBMITTED BY S MORTENSEN, LOT 82**

Engagement of the services of a Quantity Surveyor to prepare a Sinking Fund Forecast 10 year projection \$2000.

YES ☐ NO ☐ ABSTAIN ☐

**MOTION 13 REMOVAL OF DECK
ORDINARY RESOLUTION
SUBMITTED BY S & J BUCKLEY, LOT 60**

We the owners of lot 60 Sailfish Point would like to put a motion forward to the Body Corporate and owners direct the owner of lot 59 to remove the deck they has illegally built by approximately 2 meters onto common property and may also be encroaching on our pergolas / land. Prior to this being built, we were never notified by Mr & Mrs Waine and do not believe that any request was made to the Body Corporate or Committee. We request this because 10 years ago we were made to move our pergola and deck back by 2 feet, as it was built by previous owners onto common property and we were threatened with legal action if we did not comply. We wish for this deck to be removed in accordance with the By-Laws of the complex.

YES ☐ NO ☐ ABSTAIN ☐

MOTION 14 PONTON
RESOLUTION WITHOUT DISSENT
SUBMITTED BY D & M DUFF, LOT 47

That the owners Sailfish Point CTS 20973 grant approval to David and Margo Duff owners of unit 47 to install a private use pontoon in front of their property subject to the following conditions
Obtaining all necessary regulatory approvals such as:

- GOLD COAST CITY COUNCIL and any other authorities as required:
- The owners of lot 47 Must be responsible for the maintenance of the pontoon
- The owners of lot 47 Must be responsible for the insuring the pontoon, including liability insurance

YES ☐ NO ☐ ABSTAIN ☐

MOTION 15 PONTON
RESOLUTION WITHOUT DISSENT
SUBMITTED BY A & M HARRISON, LOT 61

That the owners Sailfish Point CTS 20973 grant approval to Alan and Marion Harrison owners of unit 61 to install a private use pontoon in front of their property subject to the following conditions
Obtaining all necessary regulatory approvals such as:

- GOLD COAST CITY COUNCIL and any other authorities as required:
- The owners of lot 61 Must be responsible for the maintenance of the pontoon
- The owners of lot 61 Must be responsible for the insuring the pontoon, including liability insurance

YES ☐ NO ☐ ABSTAIN ☐

I/We require that this voting paper, completed by me/us be recorded as my/our vote in respect of the motions as set out above.

Signature(s) of Voter(s)

Name(s) of Voter(s)

.....

Lot No CTS 20973

Dated

MINUTES OF THE ANNUAL GENERAL MEETING
THE OWNERS SAILFISH POINT CTS 20973
HELD AT COMPLETE BODY CORPORATE SERVICES
10 FERRY ROAD, SOUTHPORT
30 MARCH 2017

MEETING OPENING AND WELCOME

The Chairman declared the meeting open at 10.36 am welcoming all to the 2017 AGM.

PRESENT

S Keay, lot 2
J & J Flint, lot 4
G Sampson, lot 11
G Holt & M Fitzgerald, lot 17
B & G Edwards, lot 32
A Moretensen, lot 44
M Duff, lot 47
J Hoyer, lot 58
M Waine, Lot 59
A & M Harrison, lot 61
J Purdy, lot 65
M Zielinski & J Beltran, lot 71
G Elliott & K Lipset, lot 77
S Moretensen, lot 82
V Smith, lot 87

IN ATTENDANCE

Kim Elliott & Tania Hatcher, Complete Body Corporate Services Pty Ltd
Robin Nelson, Returning Officer

PROXIES

The following proxies were admitted:

S Keay, lot 2
G Kelly, lot 85
G Elliott, Lots 8, 12, 14, 33, 39, 52, 64, 92 & 101
A Moretensen, lots 50, 66, & 90
T Holt, Lots 22, 80, 96
L Saris, lot 63
H Tyndall, lot 21

COMPANY NOMINEES

The following Company Nominees were recorded:

J Mangan, lot 6
C Jones, lot 38

UNFINANCIAL LOTS

The following lots were declared unfinancial, therefore unable to vote.

Lots 15, 16, 18 & 99

VOTING PAPERS

The following voting papers were received:

Lots 2, 4, 5, 6, 10, 11, 17, 20, 21, 22, 25, 32, 43, 45, 46, 47, 48, 49, 58, 59, 60, 71, 62, 65, 69, 70, 75, 76, 79, 80, 81, 84, 85, 88, 97 & 102.

VOTES FROM THE FLOOR

The following persons voted from the floor at the meeting:

A Mortensen, lots 44, 50, 66 & 90

L Saris, lot 63

S Mortensen, lot 82

T Holt, lot 96

QUORUM

The Chairman declared a quorum was represented and the meeting could now proceed.

MOTION 1 MINUTES ORDINARY RESOLUTION

RESOLVED the minutes of the previous Annual General Meeting held 29 March 2016, adjourned and reconvened 5 April 2016, as attached be confirmed.

44 in favour, 3 against, 7 abstained

MOTION 2 FINANCIAL STATEMENTS ORDINARY RESOLUTION

RESOLVED the audited financial statements for the financial year ending 31 December 2016 be adopted.

50 in favour, 2 against, 7 abstained

MOTION 3 ADMINISTRATION FUND BUDGET ORDINARY RESOLUTION

RESOLVED the Administration Fund budget for the financial year ending 31 December 2017 as attached be adopted.

39 in favour, 2 against, 2 abstained

MOTION 4 ADMINISTRATION FUND LEVY ORDINARY RESOLUTION

RESOLVED the Administration Fund levy for the financial year ending 31 December 2017 be set at the rate of \$65.40 including GST (less discount) per contribution entitlement per annum payable quarterly as follows:

01/01/17	\$14.40 per contribution entitlement (less discount) already issued
01/04/17	\$17.00 per contribution entitlement (less discount)
01/07/17	\$17.00 per contribution entitlement (less discount)
01/10/17	\$17.00 per contribution entitlement (less discount)

To ensure delivery of operating cash flow for the Body Corporate from the end of the financial year to the date of next Annual General Meeting, the following Administrative Fund levy be set as follows:

Next Financial Year's Levy

01/01/18 \$16.40 per contribution entitlement (less discount)

39 in favour, 12 against, 3 abstained

**MOTION 5 SINKING FUND BUDGET
ORDINARY RESOLUTION**

RESOLVED the Sinking Fund budget for the financial year ending 31 December 2017 as attached be adopted.

30 in favour, 22 against, 2 abstained

**MOTION 6 SINKING FUND LEVY
ORDINARY RESOLUTION**

RESOLVED the Sinking Fund levy for the financial year ending 31 December 2017 be set at the rate of \$8.75, including GST (less discount) per contribution entitlement per annum payable quarterly as follows:

01/01/17	\$1.78 per contribution entitlement (less discount) already issued
01/04/17	\$2.37 per contribution entitlement (less discount)
01/07/17	\$2.30 per contribution entitlement (less discount)
01/10/17	\$2.30 per contribution entitlement (less discount)

To ensure delivery of operating cash flow for the Body Corporate from the end of the financial year to the date of next Annual General Meeting, the following Sinking Fund levy be set as follows:

Next Financial Year's Levy

01/01/18 \$2.20 per contribution entitlement (less discount)

38 in favour, 14 against, 2 abstained

**MOTION 7 AUDIT REQUIREMENTS
SPECIAL RESOLUTION, VOTING WITHOUT PROXIES**

DEFEATED the Owners Sailfish Point CTS 20973 resolve the books of the body corporate NOT be audited for the financial year ending 31 December 2017.

5 in favour, 42 against, 2 abstained

**MOTION 8 APPOINTMENT OF AUDIT
ORDINARY RESOLUTION**

RESOLVED A M Giles of A M Giles & Company, a member of the Institute of Chartered Accountants in Australia, be appointed to audit the accounts of the Body Corporate Sailfish Point CTS 20973 for the ensuing year for a cost not exceeding \$2,450.00.

48 in favour, 6 against, 0 abstained

**MOTION 9 INSURANCE APPROVAL
ORDINARY RESOLUTION**

RESOLVED the renewed insurance policies including Directors and Officers cover for the period 7 January 2017 to 7 January 2018 as set out on the attached be adopted and that the Body Corporate Committee or the Body Corporate Manager be authorised to obtain quotations and renew the insurances for the following year commencing 7 January 2018.

34 in favour, 19 against, 1 abstained

Noted some owners at the meeting declined to approve the insurance for the building and they requested the Committee convene an EGM to further consider the insurance renewal terms.

**MOTION 10 JETTY REMOVAL
ORDINARY RESOLUTION**

DEFEATED the Owners Sailfish Point CTS 20973 resolve to dismantle the jetty for safety purposes and dispose of same.

13 in favour, 38 against, 2 abstained

**MOTION 11 PONTOON INSTALLATION
ORDINARY RESOLUTION
SUBMITTED BY D. & M. DUFF, LOT 47 (sic)**

DEFEATED the owners Sailfish Point CTS 20973 resolve to grant approval to David & Margo Duff, owners of Lot 47, to install a pontoon in front of their property subject to the following conditions:

Obtaining all necessary regulatory approvals such as Gold Coast City Council, Gold Coast Waterways and any other authorities as required.

The owners of Lot 47 must be responsible for maintaining the pontoon.

The owners of Lot 47 must be responsible for insuring the pontoon, including liability insurance.

13 in favour, 40 against, 1 abstained

**MOTION 12 INDIVIDUAL WATER METERS
ORDINARY RESOLUTION
SUBMITTED BY A. & M. HARRISON, LOT 61 (sic)**

The Chairman ruled this motion out of order as the motion did not provide costs for the proposal.

That the owners of Sailfish Point CTS 20973 resolve to grant approval to the owners of all Lots be provided with Water Meters connected at each Lot to provide individual water usage metering and billing by Urban Utilities or suitable supplier.

**MOTION 13 NBN CONNECTIONS
ORDINARY RESOLUTION
SUBMITTED BY A. & M. HARRISON, LOT 61 (sic)**

RESOLVED the owners of Sailfish Point CTS 20973 resolve to grant approval to the owners of all Lots be provided with NBN connections which are or will be available at the Sailfish Point office for distribution utilising Telstra services.

31 in favour, 11 against, 12 abstained

**MOTION 14 PONTOON INSTALLATION
ORDINARY RESOLUTION
SUBMITTED BY A. & M. HARRISON, LOT 61 (sic)**

DEFEATED the owners of Sailfish Point CTS 20973 resolve to grant approval to Alan and Marian Harrison, the owners of Lot 61, to install a pontoon in front of their property, subject to the following conditions:

The owners obtain all regulatory approval such as: Gold Coast Waterways Authority. Gold Coast City Council and any other authorities required.

The owners of Lot 61 be responsible for the maintenance of the pontoon.

The owners of Lot 61 be responsible for insuring the pontoon, including liability insurance.

14 in favour, 50 against, 0 abstained

**MOTION 15 PEDESTRIAN GATE CLOSER
ORDINARY RESOLUTION
SUBMITTED BY J. RICKARDS, LOT 75 (sic)**

I move that a proper closure be attached to the pedestrian gate of Sailfish Point.

EXPLANATORY NOTE - Most people entering or exiting the gate let it swing shut with a loud bang. This is most inconsiderate for people who live in dwellings adjacent to the gate, especially when this happens in the wee hours of the mornings when people come home in an advanced state of inebriation after a wild night of partying.

54 in favour, 0 against, 0 abstained

COMMITTEE ELECTION

There being no other nominations received, the following persons were declared elected:

Chairman	John Flint
Secretary	Joy Hoyer
Treasurer	John Hennessy
Committee	Margo Duff
	Malcolm Waite
	Ana Duff
	Stephen Moretensen

MEETING CLOSURE

There being no further business, the Chairman closed the meeting at 12.03 pm.

Signed a true and correct record:

.....

.....

These Minutes are presented in Draft Form. At the next meeting, a motion will be put that these Minutes be adopted as circulated, or should any person present at the previous meeting consider it so required, a motion put to amend them. Upon the passing of either Motion, the Chairman shall sign the adopted Minutes which then become the historical record of business so conducted.



Chartered
Accountants
& Advisors

Level 5 The Astor Centre
445 Upper Edward Street
SPRING HILL QLD 4000
PO Box 85
SPRING HILL QLD 4004
ABN 31 285 039 439

Phone 07 3839 8044
Fax 07 3831 0150
Email admin@amgaccountants.com.au
Web www.amgaccountants.com.au

PARTNERS

Tony Giles B Bus CA
Matthew Kuhn B Com CA
Shari Sutton B Bus LLB CA

23 January 2018

Ref: 188749_1

Mrs Kim Elliott
Complete Body Corporate Services Pty Ltd
PO Box 400
SOUTHPORT QLD 4215

Dear Kim,

RE: BODY CORPORATE AUDIT

We enclose our audit report on behalf of Sailfish Point CTS 20973 in respect of the year ended 31 December 2017.

We advise our review of your books and records highlighted no anomalies.

Should you wish to discuss this matter further please do not hesitate to contact our office.

Kind regards,



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

PARTNERS

Tony Giles B Bus CA
Matthew Kuhn B Com CA
Shari Sutton B Bus LLB CA

**INDEPENDENT AUDIT REPORT
"SAILFISH POINT"
TO THE PROPRIETORS OF COMMUNITY TITLE SCHEME NO. 20973**

Scope

We have audited the financial statements of the Proprietors of Sailfish Point CTS 20973 being a special purpose financial report consisting of the Statement of Accounts for the Administration and Sinking Funds for the period ended 31 December 2017 and the Balance Sheet at 31 December 2017. The Body Corporate Manager has been delegated the responsibility for the preparation and presentation of the accounts and the information they contain. Notwithstanding this delegation, the accounts shall ultimately be deemed the responsibility of the Body Corporate. The Body Corporate Manager has determined that the basis of accounting used is appropriate to meet the requirements of the Body Corporate and Community Management Act 1997 ("the Act") and the needs of the proprietors. We have conducted an independent audit of these financial statements in order to express an opinion on them to the proprietors of the Body Corporate on their preparation and presentation. No opinion is expressed as to whether the basis of accounting used is appropriate to the needs of the proprietors.

The financial statements have been prepared for distribution to proprietors for the purpose of fulfilling the requirements of the Act. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements prepared as a special purpose financial report to which it relates to any person other than the proprietors, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion the financial statements presents fairly the financial position of Sailfish Point CTS 20973 as at 31 December 2017 and the results of its operations for the period then ended.

AMG Chartered Accountants & Advisors

.....
Partner

Brisbane
Dated 23 January 2018



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

SAILFISH POINT CTS 20973

300 Cottesloe Drive,
Mermaid Waters, Qld. 4218

BALANCE SHEET AS AT 31 DECEMBER 2017

<u>PROPRIETORS FUNDS</u>	<u>ACTUAL</u> 31/12/17	<u>ACTUAL</u> 31/12/16
Administrative Fund	2,481.92	(21,906.73)
Sinking Fund	57,291.56	48,552.76
<u>TOTAL</u>	\$ 59,773.48	\$ 26,646.03

THESE FUNDS ARE REPRESENTED BY

CURRENT ASSETS

Cash At Bank	75,719.16	20,944.89
Term Deposit- Nab	3,188.29	43,051.62
Levies In Arrears	10,233.07	5,229.51
Other Arrears	12,380.17	6,489.48
Section 30 Arrears	896.51	143.47
Petty Cash	250.00	250.00
Prepaid Accounts	0.00	10,620.19

<u>TOTAL ASSETS</u>	102,667.20	86,729.16
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LIABILITIES

GST Clearing A/C	1,679.97	2,242.47
Creditors	941.89	24,272.67
Next Year Discount	(9,610.60)	(8,173.87)
Levies In Advance	49,881.94	41,721.82
Section 30 Advance	0.52	20.04

<u>TOTAL LIABILITIES</u>	42,893.72	60,083.13
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<u>NET ASSETS</u>	\$ 59,773.48	\$ 26,646.03
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SAILFISH POINT CTS 20973

300 Cottesloe Drive,
Mermaid Waters, Qld. 4218

STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 1 JANUARY 2017 TO 31 DECEMBER 2017

<u>ADMINISTRATIVE FUND</u>	<u>ACTUAL</u> 01/01/17-31/12/17	<u>BUDGET</u> 01/01/17-31/12/17	<u>%</u>	<u>ACTUAL</u> 01/01/16-31/12/16
<u>INCOME</u>				
Levies - Administrative Fund	308,361.00	308,361.00	100.00	268,047.75
Discount - Admin Fund	(55,744.64)	(61,672.20)	90.39	(47,988.68)
Insurance Refunds	8,400.88	0.00	0.00	5,522.73
Interest On Overdue Levies	2,278.91	2,000.00	113.95	1,500.54
GST On Income	(23,728.85)	(22,426.26)	105.81	(20,507.44)
<u>TOTAL ADMIN. FUND INCOME</u>	239,567.30	226,262.54		206,574.90
<u>EXPENDITURE - ADMIN. FUND</u>				
Audit Fees	2,431.00	2,500.00	97.24	2,376.00
Bank Charges/Stratamax Fees	1,983.04	2,000.00	99.15	1,863.44
Body Corp. Administration	16,000.00	16,000.00	100.00	16,000.00
Body Corp Disbursements-Bas	726.00	800.00	90.75	726.00
Cleaning Supplies	94.47	400.00	23.62	305.47
Electricity-Community Power	7,872.40	7,800.00	100.93	7,928.52
Fire Control	1,153.33	600.00	192.22	561.00
Insurance	25,849.47	23,000.00	112.39	22,593.76
Insurance Claims	9,690.97	0.00	*****	6,350.00
Legal Expenses	11,012.30	2,000.00	550.62	211.40
Management	128,971.56	132,000.00	97.71	126,322.52
Meeting Expenses	785.00	500.00	157.00	0.00
Pest Control	0.00	700.00	0.00	620.00
Postage, Stationery & Printing	9,715.85	10,000.00	97.16	10,051.23
Archive/Data Storage Fees	362.00	400.00	90.50	362.00
Rep & Maint-Building & General	2,693.66	6,120.00	44.01	6,578.67
Rep & Maint-Gardens & Grounds	2,538.32	7,000.00	36.26	7,587.25
Rep & Maint-Pool	4,954.95	3,000.00	165.17	2,047.00
Rep & Maint-Electrical	2,485.05	2,000.00	124.25	3,381.47
Rep & Maint-Plumbing	2,480.85	2,800.00	88.60	2,491.03
Rep & Maint-Outdoor Furniture	0.00	0.00	0.00	541.20
Rep & Maint-Plant & Equip	458.00	800.00	57.25	448.30
Rep & Maint-Furn & Fittings	0.00	500.00	0.00	0.00
Rep & Maint-Intercom/Gsm	103.40	1,200.00	8.62	473.00
Rep & Maint-Tennis Courts	0.00	500.00	0.00	0.00
Rep & Maint-Rubbish Removal	2,149.95	3,000.00	71.66	4,574.49
Rep & Maint-Pontoons	0.00	500.00	0.00	0.00
Sea Bed Lease	0.00	1,600.00	0.00	1,438.03
Security	23.00	500.00	4.60	0.00
Sundry Expenses - Admin	5.95	500.00	1.19	0.00

SAILFISH POINT CTS 20973

300 Cottesloe Drive,
Mermaid Waters, Qld. 4218

STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD 1 JANUARY 2017 TO 31 DECEMBER 2017

<u>EXPENDITURE - ADMIN. FUND (Continued)</u>	ACTUAL	BUDGET	%	ACTUAL
	01/01/17-31/12/17	01/01/17-31/12/17		01/01/16-31/12/16
Telephone & Fax	513.70	500.00	102.74	6,605.19
GST On Expenses	(19,875.57)	(20,656.42)	96.22	(19,098.41)
<u>TOTAL ADMIN. EXPENDITURE</u>	215,178.65	208,563.58		213,338.56
<u>SURPLUS / DEFICIT</u>	\$ 24,388.65	\$ 17,698.96		\$ (6,763.66)
Opening Admin. Balance	(21,906.73)	(21,906.73)	100.00	(15,143.07)
<u>ADMINISTRATIVE FUND BALANCE</u>	\$ 2,481.92	\$ (4,207.77)		\$ (21,906.73)

SAILFISH POINT CTS 20973

300 Cottesloe Drive,
Mermaid Waters, Qld. 4218

STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD 1 JANUARY 2017 TO 31 DECEMBER 2017

<u>SINKING FUND</u>	ACTUAL 01/01/17-31/12/17	BUDGET 01/01/17-31/12/17	%	ACTUAL 01/01/16-31/12/16
<u>INCOME</u>				
Levies - Sinking Fund	41,256.25	41,256.25	100.00	33,005.00
Discount - Sinking Fund	(7,312.57)	(8,251.25)	88.62	(5,937.62)
Interest Received	136.67	1,000.00	13.67	902.60
GST On Income	(3,085.79)	(3,000.46)	102.84	(2,460.67)
<u>TOTAL SINKING FUND INCOME</u>	30,994.56	31,004.54		25,509.31
<u>EXPENDITURE - SINKING FUND</u>				
Building Improvements	2,481.80	0.00	*****	26,087.56
Electrical Improvements	0.00	0.00	0.00	1,438.80
Front Entry Gates	0.00	0.00	0.00	113.63
Garden Equipment	0.00	1,000.00	0.00	180.00
Garden Improvements	0.00	0.00	0.00	5,629.60
Income Tax Expenses	675.00	2,000.00	33.75	128.46
Landscaping Upgrades	1,600.00	8,000.00	20.00	0.00
Outdoor Furniture	0.00	1,000.00	0.00	0.00
Pool Improvements	0.00	0.00	0.00	(1,298.00)
Pool Equipment	585.20	1,500.00	39.01	3,030.80
Pontoon Improvements	2,750.00	0.00	*****	0.00
Purchase Assets	0.00	0.00	0.00	5,599.09
Plumbing	1,539.33	6,000.00	25.66	8,062.45
Reports	0.00	0.00	0.00	1,804.00
Road Improvements	14,850.00	15,000.00	99.00	0.00
Security	0.00	0.00	0.00	18,367.84
Tennis Court Improvements	0.00	480.00	0.00	0.00
GST On Expenses	(2,225.57)	(3,180.01)	69.99	(5,826.74)
<u>TOTAL SINK. FUND EXPENDITURE</u>	\$ 22,255.76	\$ 31,799.99		\$ 63,317.49
<u>SURPLUS / DEFICIT</u>	\$ 8,738.80	\$ (795.45)		\$ (37,808.18)
Opening Sinking Fund Balance	48,552.76	48,552.76	100.00	86,360.94
<u>SINKING FUND BALANCE</u>	\$ 57,291.56	\$ 47,757.31		\$ 48,552.76

SAILFISH POINT CTS 20973

300 Cottesloe Drive,
Mermaid Waters, Qld. 4218

PROPOSED ANNUAL BUDGET

<u>ADMINISTRATIVE FUND</u>	<u>ACTUAL</u> 01/01/17-31/12/17	<u>BUDGET</u> 01/01/17-31/12/17	<u>BUDGET</u> 01/01/18-31/12/18
<u>INCOME</u>			
Levies - Administrative Fund	308,361.00	308,361.00	308,361.00
Discount - Admin Fund	(55,744.64)	(61,672.20)	(61,672.00)
Insurance Refunds	8,400.88	0.00	0.00
Interest On Overdue Levies	2,278.91	2,000.00	2,000.00
GST On Income	(23,728.85)	(22,426.26)	(22,426.27)
<u>TOTAL ADMIN. FUND INCOME</u>	239,567.30	226,262.54	226,262.73
<u>EXPENDITURE - ADMIN. FUND</u>			
Audit Fees	2,431.00	2,500.00	2,500.00
Bank Charges/Stratamax Fees	1,983.04	2,000.00	2,100.00
Body Corp. Administration	16,000.00	16,000.00	16,310.00
Body Corp Disbursements-Bas	726.00	800.00	800.00
Cleaning Supplies	94.47	400.00	400.00
Electricity-Community Power	7,872.40	7,800.00	8,200.00
Fire Control	1,153.33	600.00	1,000.00
Insurance	25,849.47	23,000.00	28,000.00
Insurance Claims	9,690.97	0.00	0.00
Legal Expenses	11,012.30	2,000.00	10,000.00
Management	128,971.56	132,000.00	132,960.00
Meeting Expenses	785.00	500.00	800.00
Pest Control	0.00	700.00	1,000.00
Postage, Stationery & Printing	9,715.85	10,000.00	10,000.00
Archive/Data Storage Fees	362.00	400.00	400.00
Rep & Maint-Building & General	2,693.66	6,120.00	6,000.00
Rep & Maint-Gardens & Grounds	2,538.32	7,000.00	7,000.00
Rep & Maint-Pool	4,954.95	3,000.00	5,000.00
Rep & Maint-Electrical	2,485.05	2,000.00	2,000.00
Rep & Maint-Plumbing	2,480.85	2,800.00	2,800.00
Rep & Maint-Plant & Equip	458.00	800.00	800.00
Rep & Maint-Furn & Fittings	0.00	500.00	500.00
Rep & Maint-Intercom/Gsm	103.40	1,200.00	1,200.00
Rep & Maint-Tennis Courts	0.00	500.00	500.00
Rep & Maint-Rubbish Removal	2,149.95	3,000.00	3,000.00
Rep & Maint-Pontoons	0.00	500.00	500.00
Sea Bed Lease	0.00	1,600.00	1,500.00
Security	23.00	500.00	500.00
Sundry Expenses - Admin	5.95	500.00	500.00
Telephone & Fax	513.70	500.00	650.00
GST On Expenses	(19,875.57)	(20,656.42)	(22,256.41)

SAILFISH POINT CTS 20973

300 Cottesloe Drive,
Mermaid Waters, Qld. 4218

PROPOSED ANNUAL BUDGET

<u>EXPENDITURE - ADMIN. FUND (Continued)</u>	<u>ACTUAL</u> 01/01/17-31/12/17	<u>BUDGET</u> 01/01/17-31/12/17	<u>BUDGET</u> 01/01/18-31/12/18
<u>TOTAL ADMIN. EXPENDITURE</u>	215,178.65	208,563.58	224,663.59
<u>SURPLUS / DEFICIT</u>	\$ 24,388.65	\$ 17,698.96	\$ 1,599.14
Opening Admin. Balance	(21,906.73)	(21,906.73)	2,481.92
<u>ADMINISTRATIVE FUND BALANCE</u>	\$ 2,481.92	\$ (4,207.77)	\$ 4,081.06
NUMBER OF UNITS OF ENTITLEMENT:		4,715	4,715
AMOUNT PER UNIT OF ENTITLEMENT:		\$ 65.4000	\$ 65.4000
DISCOUNT PER UNIT OF ENTITLEMENT:		\$ 13.0800	\$ 13.0800
NET PER UNIT OF ENTITLEMENT:		\$ 52.3200	\$ 52.3200

SAILFISH POINT CTS 20973

300 Cottesloe Drive,
Mermaid Waters, Qld. 4218

PROPOSED ANNUAL BUDGET

<u>SINKING FUND</u>	ACTUAL 01/01/17-31/12/17	BUDGET 01/01/17-31/12/17	BUDGET 01/01/18-31/12/18
<u>INCOME</u>			
Levies - Sinking Fund	41,256.25	41,256.25	49,507.50
Discount - Sinking Fund	(7,312.57)	(8,251.25)	(9,901.50)
Interest Received	136.67	1,000.00	200.00
GST On Income	(3,085.79)	(3,000.46)	(3,600.54)
<u>TOTAL SINKING FUND INCOME</u>	30,994.56	31,004.54	36,205.46
<u>EXPENDITURE - SINKING FUND</u>			
Building Improvements	2,481.80	0.00	0.00
Electrical Improvements	0.00	0.00	2,000.00
Garden Equipment	0.00	1,000.00	1,000.00
Income Tax Expenses	675.00	2,000.00	2,000.00
Landscaping Upgrades	1,600.00	8,000.00	6,000.00
Outdoor Furniture	0.00	1,000.00	3,500.00
Paving	0.00	0.00	800.00
Pool Equipment	585.20	1,500.00	1,500.00
Pontoon Improvements	2,750.00	0.00	2,000.00
Plumbing	1,539.33	6,000.00	5,000.00
Road Improvements	14,850.00	15,000.00	7,000.00
Tennis Court Improvements	0.00	480.00	0.00
GST On Expenses	(2,225.57)	(3,180.01)	(2,800.01)
<u>TOTAL SINK. FUND EXPENDITURE</u>	\$ 22,255.76	\$ 31,799.99	\$ 27,999.99
<u>SURPLUS / DEFICIT</u>	\$ 8,738.80	\$ (795.45)	\$ 8,205.47
Opening Sinking Fund Balance	48,552.76	48,552.76	57,291.56
<u>SINKING FUND BALANCE</u>	\$ 57,291.56	\$ 47,757.31	\$ 65,497.03
NUMBER OF UNITS OF ENTITLEMENT:		4,715	4,715
AMOUNT PER UNIT OF ENTITLEMENT:		\$ 8.7500	\$ 10.5000
DISCOUNT PER UNIT OF ENTITLEMENT:		\$ 1.7500	\$ 2.1000
NET PER UNIT OF ENTITLEMENT:		\$ 7.0000	\$ 8.4000

The policy mentioned below is due for renewal on and payable by 7/01/2018.

TAX INVOICE

This document will be a tax invoice for GST when you make payment

Sailfish Point CTS 20973
 C/- Complete Body Corporate Services
 PO Box 400
 SOUTHPORT QLD 4215

Invoice Date: 29/11/2017

Invoice No: 186098

Our Reference: 20973CTS

Should you have any queries in relation to this account, please contact your Account Manager
 BCB Gold Coast Office

Class of Policy: Residential Strata

Insurer: QBE Insurance (Australia) Limited (QLD)
 100 Edward Street Brisbane QLD

ABN: 78 003 191 035

The Insured: Sailfish Point CTS 20973

RENEWAL

Policy No: HU0009331

Period of Cover:

From 7/01/2018

to 7/01/2019 at 4:00 pm

Details: See attached schedule for a description of the risk(s) insured

YOUR DUTY OF DISCLOSURE

PLEASE READ IMPORTANT NOTICE OVERLEAF

NON-DISCLOSURE

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce the liability under the Contract in respect of a claim or may cancel the Contract. If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the Contract from its beginning.

Your Premium:

Premium	UW Levy	Fire Levy	GST	Stamp Duty	Broker Fee
\$21,210.56	\$100.00	\$0.00	\$2,159.06	\$2,099.85	\$280.00

TOTAL \$25,849.47

(A processing fee applies for Credit Card payments)



Please turn over for further payment methods and instructions



Bill Code: 20362

Ref: 40447581911475382



Pay by credit card (Visa, Mastercard, Amex or Diners) at www.deft.com.au or Call 1300 78 11 45. A surcharge may apply.
 DEFT Reference Number: 40447581911475382



*498 404475 81911475382



For payments by cheque see reverse.

Body Corporate Brokers Pty Ltd

Our Reference: 20973CTS

Invoice No: 186098

Due Date: 7/01/2018

Premium	\$21,210.56
U'writer Levy	\$100.00
Fire Levy	\$0.00
GST	\$2,159.06
Stamp Duty	\$2,099.85
Broker Fee	\$280.00

AMOUNT DUE

\$25,849.47

YOUR DUTY OF DISCLOSURE

Before you enter into a Contract of general insurance with an Insurer, you have a duty under the Insurance Contracts Act 1984 to disclose to the Insurer every matter that you know, or could reasonably expect to know, is relevant to the Insurer's decision whether to accept the risk of Insurance and if so, on what terms. You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a Contract of general insurance.

Your duty however does not require disclosure of matter:-

- that diminishes the risk to be undertaken by the Insurer
- that is common knowledge
- that your Insurer knows or, in the ordinary course of business, ought to know
- as to which the compliance with your duty is waived by the Insurer.



DEFT is a service of Macquarie Bank



Card

Contact your participating financial institution to make payment directly from your cheque or savings account.

You will be required to enter the Biller Code and BPAY reference number as detailed on the front of your invoice.

Pay by credit or debit card at www.deft.com.au or by phone on 1300 78 11 45.

Body Corporate Brokers Pty Ltd accepts Mastercard, Visa, American Express & Diners Club Cards.

The phone payment line is a 24-hour service. Calls are charged at the cost of a local call (mobile extra).



In Person

Please present page intact at any Australia Post Office.

Payments may be made by cash, cheque or EFTPOS.

Please make any cheques payable to 'DEFT Payment Systems for Body Corporate Brokers Pty Ltd'.



Mail

Detach payment slip and mail with payment to:

DEFT Payment Systems
GPO Box 4690
Sydney NSW 2001

Please make cheques payable to 'DEFT Payment Systems for Body Corporate Brokers Pty Ltd'.

Please note that receipts will not be issued for mailed payments.

Schedule of Insurance

Class of Policy:	Residential Strata	Policy No:	HU0009331
The Insured:	Sailfish Point CTS 20973	Invoice No:	186098
		Our Ref:	20973CTS

CHU RESIDENTIAL STRATA POLICY SUMMARY

Situation: 300 Cottlesloe Drive, Mermaid Waters Qld 4218

SECTIONS**POLICY 1 – BUILDING & COMMON CONTENTS**

Building(s) and Common Property	\$	35,084,700
Common Area Contents	\$	281,961
Loss of Rent/Temporary Accommodation	\$	5,262,705
Fusion Cover		Up to 5 KW
Floating Floors		Not Included

POLICY 2 – LEGAL LIABILITY

Indemnity limit	\$	20,000,000
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POLICY 3 – VOLUNTARY WORKERS

Capital Benefits	\$	200,000
Weekly Benefits	\$	2,000

POLICY 4 – WORKERS COMPENSATION

As per Act		Not Selected
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POLICY 5 – FIDELITY GUARANTEE

Fidelity Guarantee	\$	100,000
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POLICY 6 – OFFICE BEARERS LIABILITY

Indemnity limit	\$	2,000,000
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POLICY 7 – MACHINERY BREAKDOWN

Indemnity Limit	\$	Not Selected
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POLICY 8 – CATASTROPHE (BUILDING & COMMON CONTENTS)

Total Catastrophe cover	\$	10,525,410
Extended cover - rent/temporary accommodation	\$	1,578,812
Escalation in cost of temporary accommodation	\$	526,271
Cost of storage and evacuation	\$	526,271

POLICY 9 – GOVERNMENT AUDIT COSTS & LEGAL EXPENSES

Government audit costs	\$	25,000
Appeal expenses – Common property health and safety breaches	\$	100,000
Legal defence expenses	\$	50,000

POLICY 10 – LOT OWNERS, FIXTURES AND IMPROVEMENTS (PER LOT)

Indemnity Limit	\$	250,000
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Flood	Not selected
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Excesses: Earthquake - \$250 per claim or series of claims occurring over a period of 72hrs.

Policy 1 All Other Claims : \$ 1,000

Policy 1 Damage by water or liquid, including exploratory costs \$ 2,500

incurred in locating the source of damage, caused by the bursting, leaking, discharging or overflowing of tanks, apparatus or pipes.

Policy 1 Damage by water or liquid, other than that caused by the \$ 2,500

bursting, leaking, discharging or overflowing of tanks, apparatus or pipes.

Schedule of Insurance

Page 4 of 6

Class of Policy: Residential Strata
The Insured: Sailfish Point CTS 20973

Policy No: HU0009331
Invoice No: 186098
Our Ref: 20973CTS

Policy 1	Damage to Jetties / Pontoons	\$ 2,000
Policy 9	Legal Defence Expenses	\$ 1,000

This Policy has been written through:
CHU Underwriting Agencies Pty Ltd. - ABN 18 001 580 070.
1 Northcliff Street, Milsons Point, NSW, 2061

Special Conditions / Endorsements

Special Excess:

CHU advises that, in line with our underwriting guidelines and your disclosed information and / or your request, the above policy has been amended. This endorsement should be read in conjunction with, and as forming part of, your existing policy wording.

Additional Excess Schedule

This schedule is in addition to those previously detailed in the policy and policy schedule.

1. In respect of Piers, Marinas, Jetties and Pontoons. Policy cover specifically excludes damage to moored or mooring vessels. Storm and Tempest excess excess of \$2,000 applies.

Please note:

Where multiple excess may be payable in any particular case then only the greater will be applied

* Please note if the Body Corporate wished to insure at Current Building Sum Insured of \$ 33,414,000 the total annual premium would be \$ 24,745.79

* Please note the increase in the All Other Claims excess to \$1,000 *

Schedule of Insurance

Page 5 of 6

Class of Policy: Residential Strata	Policy No: HU0009331
The Insured: Saifish Point CTS 20973	Invoice No: 186098
	Our Ref: 20973CTS

Building Details:

Year Built:	1987	External Walls:	Brick	# of Commercial Lots:	0
No. of Lots:	99	Floors:	Concrete	% of Holiday Let:	-
No. of Storeys:	2	Roof:	Tile	Common Property Only	-
No. of Pools:	1	No. of Lifts:	0	Other:	
No Holiday Letting. Body Corporate has a pontoon for use of its owners and their guests					

Strata Manager Insurance Commission Disclosure

Commission	3,181.58
Commission GST	318.16
Total Commission payable to Manager	3499.74

For the knowledge of the Body Corporate, please note this policy and alternate quotations are subject to the above building details. If any of these details are incorrect, please notify your Body Corporate Manager or BCB as terms may vary.

For the knowledge of the Body Corporate, alternate quotations were sought however the following insurers declined to provide a quotation

Allianz Australia Insurance Ltd via SCI:	DECLINED TO PROVIDE A QUOTATION DUE TO CLAIMS HISTORY - AS ATTACHED
Vero Insurance via Longitude Insurance	DECLINED TO PROVIDE A QUOTATION DUE TO CLAIMS HISTORY - AS ATTACHED
QUS Insurance:	DECLINED TO PROVIDE A QUOTATION DUE TO CLAIMS HISTORY - AS ATTACHED

The base component of the premium which relates to building only is: \$ 16,489.81

Optional Covers Available

The Body Corporate may wish to consider cover for the following contingencies if not already included in your cover

Machinery Breakdown	This option is recommended if you have the following: - i) Lifts, escalators, motorised gates and doors, sump pumps, air conditioner motors over 5kw. (In relation to air conditioners that service more than one lot) ii) Other electrical and mechanical machinery, boilers and pressure vessels and other similar plant. iii) Fusion for large Motors Fusion is the burning out of an electric motor by an electric current. Generally covered under the building section of a strata policy for motors with an output of up to 4-5Kw. If you have motors of a higher capacity you need to consider adding Machinery Breakdown insurance which also includes fusion.
Floating Floors	Please refer to table below if cover is included
Catastrophe Insurance	Cover available up to 30% of building sum insured for an additional premium.
Office Bearers Liability	Minimum cover recommended is \$1,000,000.
Legal Liability	The minimum recommended cover is \$20,000,000

General Advice Warning

Any reference in this document to "you" or "your" is a reference to the insured.

Any advice we provide in this document is of a general nature only and may be based on incomplete or inaccurate information, and details about policies of insurance represent summary information only. Before acting on this advice you should consider its appropriateness in light of your particular objectives, needs and financial situation. For full details, terms and conditions, limits and exclusions in respect to any policy of insurance you should

Schedule of Insurance

Page 6 of 6

Class of Policy: Residential Strata
The Insured: Sailfish Point CTS 20973

Policy No: HU0009331
Invoice No: 186098
Our Ref: 20973CTS

refer to the policy summary in this document, the policy wording, and to the relevant Product Disclosure Statement which is available from your strata manager, our website, or by contacting us. For more information about BCB's significant relationships and remuneration arrangements please refer to our Financial Services Guide.

Please note that if the information received on your completed proposal form differs from information previously supplied to us, the premium / terms/ conditions of your Insurance Policy may change.

Important Notices

We draw your attention to the following important notices which highlight issues which may affect potential claims settlements under your policy. These notices are provided in the context of our general advice to you. Please carefully review your policy documents and schedule to ensure you understand the conditions for your own particular circumstances. For any questions you may have concerning the cover provided please contact our offices.

Flood

We draw to your attention that **flood is excluded in some policies**. BCB has not reviewed the exposure to flood risk associated with your property. If you specifically believe that you require cover for flood, please contact us to discuss your options.

Major Exclusions and Uninsured Risks

Please also note that policy sections not selected by you are marked in our summary as "Not Selected" or "Not Insured". If you believe that you require cover for any of these Uninsured Risks exposures or any other major perils currently excluded, please contact us to discuss your options.

Cooling Off Period

All policies are subject to a cooling off period of at least 14 days. Terms of the cooling off period – including the amount of premium that may be refunded – will vary across insurers and policies. If you wish to cancel during the cooling off period, you must tell us during this period and we will notify the insurer.

Sums Insured

BCB has not reviewed the adequacy of the sums insured selected, and strongly recommends that you carefully consider whether the sums insured you have selected are sufficient. If you determine that your level of cover is insufficient, please contact us to arrange amendment.

New Claims

Any quotation we have obtained on your behalf is based on the understanding that there will be no deterioration in the claims experience between the date the insurers have quoted their terms and the inception date of the cover. If claims do occur during this period, the insurers have the right to revise their terms quoted or withdraw their quotation.

Refund of Premiums

In the event of any refund premium being allowed for the cancellation or adjustment of this insurance policy, Body Corporate Brokers reserves the right to retain all commission, broker fees and similar charges.

Average or Co-insurance Clauses

Some policies contain an "average" or "co-insurance" clause which may reduce the amount of a claim payable under the policy. Consequently, where property is insured for less than full replacement value, owners may find they are liable to pay a portion of the loss or damage as self-insured.

In any policy, the insurer's maximum liability is limited to the sum insured or policy limit. Therefore it is very important that owners select sums insured which represent full replacement value for property or other limits under their policy which reflect their potential exposure to financial loss.

'Claims Made and Notified' Provisions

Sections of your insurance policy relating to Office Bearer's Liability, and where applicable sections covering Government Audit Costs and Legal Expenses, are arranged on a 'claims made and notified' or similar basis. This means that (subject to the other terms of the policy) these sections of the policy only provide cover for claims first made against you and notified to the insurer during the period of insurance.

You should therefore ensure that any incident – or notice that is given to you – that may give rise to a claim is reported to BCB without delay when such incident or notice first comes to your attention.