

Comprehensive Strata Report Summary

Question 1: What is the address of this strata complex?

The address of the strata complex is 123 Sunshine Parade, Bondi Junction, NSW 2022 (p. 5). The building name is "Seaview Towers" (p. 5).

Question 2: What is the current balance of the Administrative Fund, and does it meet recommended levels?

As of 30 April 2025, the Administrative Fund has a current cash balance of AUD \$11,320 (p. 7, 8). The report indicates that this balance appears low for a scheme of this size, especially considering ongoing operational costs (p. 7). Expenditure is exceeding income year-to-date, and the cash balance is low, which could impact the scheme's ability to meet its day-to-day operational costs without further measures (p. 10).

Question 3: Is the Administrative Fund generating a consistent surplus to support ongoing maintenance?

The Administrative Fund is not generating a consistent surplus to support ongoing maintenance. The Administrative Fund is operating under pressure, with expenditure exceeding income year-to-date, and the cash balance is low (p. 10). The AGM 2024 approved a budget with a planned deficit for the Administrative Fund, and the actual performance indicates this deficit may be larger than anticipated due to lower-than-budgeted income (p. 10). As of 30 April 2025, the Administrative Fund had a current cash balance of AUD \$ 11,320, which appears low for a scheme of this size, especially considering ongoing operational costs (p. 7).

Question 4: Is the Capital Works Fund sufficiently funded for projected future capital works and pending matters?

The Capital Works Fund (CWF) may not be sufficiently funded for projected future capital works and pending matters. Reasons: *In March 2025, the Strata Committee discussed that the CWF seems insufficient for all planned and newly identified major works (windows, balconies), leading to discussions of a special levy (p. 19).* In March 2025, discussions by the Strata Committee indicated a strong likelihood of a special levy being proposed for balcony repairs and to supplement the CWF for window replacements (p. 10). *The current CWF contributions appear to be lower than recommended by the CWF plan, as evidenced by the Strata Committee's discussion in March 2025 about needing a special levy (p. 12).* The CWF might just cover the planned expenditure for FY 2025-2026 if levy income meets targets and interest is good, and if other minor capital works are minimal; however, it leaves no contingency (p. 12). *The fact that a special levy is being considered to supplement the CWF for planned works (windows) suggests the CWF may not be sufficiently funded for all identified future needs (p. 10).* While the CWF has a current balance of AUD \$209,000 (as at 30 April 2025) (p. 8), its adequacy relative to the 10-year plan needs careful assessment (p. 10).

Question 5: Are there any recurring special levies, and what are their historical trends?

There are no current special levies being raised for Lot 15 (p. 8). The historical trend indicates special levies are raised for major unbudgeted or under-budgeted items (p. 30). The minutes from the Strata Committee meeting of 10 March 2025 note discussions regarding a potential upcoming special levy for balcony repairs and to address a shortfall in the Capital Works Fund for planned window replacements (p. 8). This has not yet been formally proposed to an Extraordinary General Meeting (EGM) (p. 8). A special levy was raised in February 2024 for a switchboard (p. 19). Another special levy is highly probable in mid-late 2025 for balconies/windows (p. 19). A special levy was raised in early 2024 for an emergency switchboard replacement (p. 30).

Question 6: Are there recent or upcoming special levies due to underfunding?

Yes, there are recent and upcoming special levies due to underfunding. *A special levy was raised in February 2024 for a switchboard (p. 19, 30).* Another special levy is highly probable in mid-late 2025 for balconies and windows (p. 19). *The Strata Committee is actively considering a special levy (p. 8).* The Capital Works Fund (CWF) seems insufficient for all planned and newly identified major works (windows, balconies), leading to discussions of a special levy (March 2025) (p. 19). * Owners should anticipate the likelihood of the proposed special levy being passed and potentially further special levies if other large unexpected works arise or if the current CWF contribution rate is not increased (p. 13).

Question 7: Do the standard levies show a steady increase? Provide a year-to-year comparison and note historical trends.

The provided Strata Report does not contain information to answer this question.

Question 8: Are there any unresolved major defects such as waterproofing, structural, or fire safety issues?

Yes, there are unresolved major defects: *Waterproofing: There is a persistent water ingress issue in basement areas (p. 19). Specific remedial waterproofing works were approved for certain sections for AUD \$18,000 at the March 2025 SC Meeting, but this may not resolve all ingress points, and further investigation may be needed if problems persist elsewhere (p. 25). A water damage claim was also noted for Lot 32 (p. 19). Quotes, scope of works, and a contract for waterproofing repairs to sections of the basement car park (AUD \$18,000) were obtained in April 2025 (p. 23). Water penetration issues have been reported in several basement car park areas during heavy rain (p. 16).* Structural: Significant balcony defects, including widespread concrete spalling and membrane issues on multiple balconies, require urgent and costly repairs (p. 30). * Window Replacement: Aging windows require replacement across the building, planned as a multi-phase project over 3-4 years (p. 25). Phase 1 quotes were received, and they are higher than the CWF plan estimate (p. 25). This is a major, multi-phase project with costs potentially exceeding original CWF plan estimates, contributing to the need for a special levy (p. 19, 30).

Question 9: Is there evidence of regular maintenance that meets the building's needs, including major long-term maintenance plans or issues from the Capital

Works Fund?

The Owners Corporation appears to be actively identifying and planning for building maintenance, but funding is a challenge (p. 26). Evidence of regular maintenance and issues from the Capital Works Fund: *March 2025: Water damage first noted in AGM 2023 for Lot 7, now escalated to a wider issue requiring significant work and a potential special levy (p. 19).* The Owners Corporation is planning to update the building valuation (p. 15). *The building is approximately 27 years old and experiencing wear and tear requiring significant capital investment (p. 26).* A Capital Works Fund (CWF) plan is in place, forecasting future expenditure on major capital items for the common property and outlining a funding strategy (p. 11). The current plan was prepared by "FutureProof Strata Planners Pty Ltd" in June 2022 and covers the period 01 July 2022 - 30 June 2032 (p. 11). *Aging windows require replacement across the building, planned as a multi-phase project over 3-4 years (p. 25). Phase 1 quotes were received, but are higher than the CWF plan estimate (p. 25).* Widespread concrete spalling and membrane issues on multiple balconies require urgent and costly repairs (p. 30). The balcony repairs are a new concern and may not have sufficient funds allocated in the CWF plan (p. 13). * A special levy may be needed due to the window replacement program and balcony repairs (p. 13, 19).

Question 10: Are there documented drainage, water ingress, or flooding issues, and have they been resolved?

Yes, there are documented water ingress issues, particularly in the basement car park areas, and they have not been fully resolved. Details: *Ongoing Issue: Water ingress is a persistent problem, especially during heavy rain, affecting several car park areas (p. 25, 30).* Partial Resolution: Specific remedial waterproofing works (AUD \$18,000) were approved at a March 2025 Strata Committee meeting for certain sections, but this may not resolve all ingress points, and further investigation may be needed (p. 25). *Impact: The water ingress can cause potential damage to stored goods, create a slip hazard, and lead to long-term structural concerns if not fully addressed (p. 25). It is also a common and potentially costly issue to fully resolve, requiring contributions to substantial repair and upgrade programs (p. 26).* Owner Awareness: A prospective purchaser must be aware that owning a lot in this building will involve contributing to these substantial repair and upgrade programs (p. 26). *Water Damage Claim: A water damage claim for Lot 32 was noted (p. 19).* Strata Manager Action: The Strata Manager was to obtain quotes for investigation and repair of water penetration issues reported in several basement car park areas during heavy rain (p. 16).

Question 11: Are there records of past termite issues, and have they been addressed?

The provided Strata Report does not contain information to answer this question. This means no termite issues were identified in the report.

Question 12: Do strata records indicate recurring maintenance or repair issues such as delays or cost overruns?

The provided Strata Report does not contain information to answer this question.

Question 13: Are common areas (e.g., lifts, pools, gardens) well-maintained or neglected?

The common areas appear to be generally well-maintained, with some ongoing issues. The Owners Corporation, through the Strata Committee, appears to be actively identifying and planning for necessary works (p. 26). *There was a motion to approve minor landscaping upgrades to the front garden that passed (p. 16).* The building has a common property swimming pool that must comply with relevant safety barrier legislation and be registered (p. 29). *Intermittent issues with Lift No. 2 are being monitored, and Lift No. 1 modernisation is planned (p. 16, 19).* Water penetration issues have been reported in several basement car park areas during heavy rain (p. 16). * Complaints about rubbish disposal and recycling contamination have been raised (p. 16).

Question 14: Are there any ongoing legal actions or NCAT/court cases related to building defects, mismanagement, or by-law disputes?

There are no ongoing legal actions or NCAT/court cases related to building defects or mismanagement. There is evidence of formal dispute resolution being used when necessary (levy recovery, unapproved works), and past NCAT matters seem to have been resolved (p. 27). The main current legal activity relates to debt recovery from Lot 22 (p. 27). There is no evidence in the selected correspondence of major, unresolved disputes that have escalated to external bodies beyond the Lot 22 levy recovery, though a noise complaint has the potential if not managed (p. 24). No specific legal disputes arising from current contracts were noted in the reviewed records (p. 27).

Question 15: Have all required rectification works been completed, or are there outstanding issues?

There are outstanding issues and incomplete rectification works: *Window Replacement Program: Aging windows require replacement across the building, planned as a multi-phase project over 3-4 years (p. 25). Phase 1 quotes have been received but are higher than the Capital Works Fund (CWF) plan estimate (p. 25).* Balcony Defects: Widespread concrete spalling and membrane issues on multiple balconies require urgent and costly repairs (p. 30). *Waterproofing: Specific remedial waterproofing works (AUD \$18,000) were approved for certain sections in March 2025, but this may not resolve all ingress points, and further investigation may be needed if problems persist (p. 25).* Lift No. 2 Performance: This is a recurring maintenance item that has been partially addressed (p. 25). * Concrete Spalling: Minor concrete spalling repairs are planned for various locations in FY 2024-2025 (p. 12).

Question 16: Are there any outstanding compliance issues, including fire safety certifications, combustible cladding, or non-compliance findings in recent fire safety reports?

There are no current outstanding fire orders from Council or FRNSW noted in the reviewed records, apart from a minor, resolved item mentioned in correspondence (p. 28). The Annual Fire Safety Statement (AFSS) is due in June 2025 (p. 30). Minutes from the March 2025 Strata Committee meeting noted that "FireSafe Services Pty Ltd" (Fictional) has been engaged to undertake the 2025 inspection and prepare the AFSS (p. 28). The last AFSS sighted was dated 15 June 2024 (Fictional) (p. 28).

Question 17: Is there a current Certificate of Currency for insurance based on a valuation not older than three years?

The Certificate of Currency for the insurance policy appears current (p. 14). However, the last formal valuation for insurance purposes was in May 2022 (p. 14, 30). It is recommended that an updated valuation be obtained prior to the next insurance renewal in June 2025 (p. 14).

Question 18: Does the insurance coverage adequately reflect the current market value of the building, and have there been any insurance claims?

The insurance coverage may not adequately reflect the current market value of the building, and there has been one insurance claim in the past 2-3 years. The building insurance valuation is a potential issue because it is now three years old (p. 14). The last valuation was in May 2022 for AUD \$ 23,500,000 (p. 14). The current sum insured is AUD \$ 25,000,000 (p. 14). Given construction cost inflation, the sum insured may be approaching the lower end of adequacy (p. 14). The Owners Corporation appears to be aware of this and is planning an update (p. 15). The minutes of the March 2025 Strata Committee meeting noted that obtaining a new valuation was on the agenda for action before the upcoming renewal (p. 14). There was one insurance claim: * August 2024: Water damage claim from Lot 32 due to burst pipe in common property wall. Claim processed, repairs completed (p. 14).

Question 19: Does the strata corporation rely on loans to cover maintenance or capital works?

The provided Strata Report does not contain information to answer this question.

Question 20: How does the strata manager respond to issues? Are they proactive or slow?

The strata manager appears to be proactive in addressing building issues. At an unspecified meeting, concrete spalling was identified on a balcony of Lot 7, and the strata manager facilitated an initial engineer's report, allocated funds from the Capital Works Fund (CWF) for immediate "make safe" repairs and further investigation (p. 17). The re-appointment of "Reliable Strata Management" for a new 3-year term was also approved (p. 17). The minutes also suggest an active Strata Committee where decisions are being made and issues are being addressed (p. 19).

Question 21: Is the committee active and responsible?

The Strata Committee appears to be active and responsible, as evidenced by the information in the report. AGMs have been held annually as required (p. 6). The Strata Committee appears to be actively involved, as evidenced by Strata Committee meeting minutes (p. 6). A new committee was elected at the AGM in August 2024 (p. 16). The size of the committee seems appropriate for a scheme of this size (42 voting lots) (p. 6).

Question 22: Do the AGM and committee meeting minutes reveal recurring disputes or unresolved issues, and how are these typically handled?

The AGM and committee meeting minutes reveal some recurring issues and disputes. The minutes suggest an active Strata Committee and a generally engaged Owners Corporation, where decisions are being made and issues are being addressed (p. 19). Recurring issues include: *Noise complaints, as noted in the Strata Committee meeting minutes of March 2025 (p. 19)*. Rubbish disposal complaints, as noted at the AGM in 2024 (p. 19). *Admin Fund deficit budgeting and concerns about Capital Works Fund alignment (p. 16)*. Water penetration and pet by-law issues (p. 16). * Building defects (balconies, water ingress) (p. 24). Disputes are typically handled through discussions and decisions made by the Strata Committee and Owners Corporation (p. 19). The correspondence shows day-to-day management of by-law adherence and owner requests (p. 24). There is no evidence of major, unresolved disputes that have escalated to external bodies beyond the Lot 22 levy recovery, though the noise complaint has the potential if not managed (p. 24). Disagreements with decisions of the Owners Corporation or Strata Committee could potentially lead to disputes among owners, but no formal disputes beyond the financial recovery from Lot 22 were evident in the "reviewed" records (p. 27).

Question 23: Has the owners' corporation undergone recent financial audits, and how transparent is the financial reporting?

The provided Strata Report does not contain information to answer this question.

Question 24: What are the current pet policies? Are pets allowed, and are there any restrictions or approval processes?

The current pet policy is under review due to ambiguity and owner concerns (p. 19, 21, 30). Pets are allowed with written consent from the Owners Corporation, which cannot be unreasonably withheld, and the Owners Corporation may establish reasonable conditions for keeping animals (p. 21). The pet by-law is currently under review and potential changes could affect a new owner's ability to keep a pet, or the conditions under which pets are kept (p. 21, 30).

Question 25: How are renovation approvals handled?

By-Law 10 addresses renovations and alterations to lots and requires owners to obtain written consent from the Owners Corporation for renovations (p. 21). Cosmetic changes often do not need approval, minor renovations require Strata Committee (SC) approval, and major works affecting structure or services may need general meeting approval and council consent (p. 21).

Question 26: Are there any known asbestos risks, where is asbestos located, and are there recommendations or mitigation steps? Is there a referenced asbestos register or audit?

An asbestos register is required because the building was constructed in 1998, before 2004 (p. 29). The AGM 2023 minutes mentioned that "an asbestos register exists and is held by the Strata Manager" (p. 29). It is noted that no recent issues or incidents related to asbestos were noted (p. 29). A standard caution for renovations is in place (p. 30). For any major renovations affecting common property or

original building fabric, the asbestos register would need to be consulted and appropriate safety measures taken (p. 29). The date and comprehensiveness of the register were not detailed in the reviewed summary records (p. 29).

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