

3rd September 2025

**Annual General Meeting Summary Report of
Five Farms Owners Corporation No.1 PS 842573H**

Dear Members,

Thank you to those who attended the Annual General Meeting (AGM) of your Five Farms Owners Corporation (OC) and residential community that was held at **6:00 pm, Wednesday 27th August 2025 via Zoom.**

This summary report has been put together to provide an overview of the AGM information and key items that were discussed by members at the AGM. Enclosed you will find a copy of your AGM minutes, please review the minutes and if you have any questions feel free to contact the office of Quantum United Management.

All AGM documentation and these minutes will be available on the Five Farms Community App.

ANNUAL ACCOUNTS

Quantum United Management prepared the Five Farms Financial Statements as of 31st March 2025 and the financial accounts were audited by Stannard's Accountants and Advisors. The special purpose audit report is available on your Community App.

In summary as of 31st March 2025, the Owners Corporation had \$57,653.20 cash at bank within the Administration Fund, with revenue for the reporting period totalling \$546,676.34 and expenditure of \$504,077.81, this has resulted in a surplus of \$42,598.53 for the reporting period and closing balance of \$46,186.66 within the Administration Fund.

DEVELOPER - FRASERS PROPERTY CONTRIBUTION

As Five Farms is a development staged over a number of years, the Developer provides financial contributions to support the operation and administration of the Owners Corporation during the initial stages. These contributions help cover any shortfalls in revenue while the community is still growing. As the development progresses and additional stages are completed, more lots will be titled and begin contributing to the Owners Corporation and Club operational expenses. Over time, these contributions from lot owners will provide sufficient revenue to fully cover the administration and operational costs of the Owners Corporation.

Over the 2025/2026 financial year, Frasers Property will be contributing approximately \$391,000.00 ex GST to ensure there is sufficient revenue to meet the administration and operational expenditure of the Owners Corporation. The final approved budget is enclosed within the minutes.

OWNERS CORPORATION FEES 2025-26

The fees for the period 1 April 2025 to 30 June 2025 and 1 July 2025 to 30 September 2025 were pre-issued based on the last year's budget.

The OC budget adopted at the Annual General Meeting, resulted in the annual fee of \$1,000.00 excl. GST (\$1,100.00 incl. GST) per lot, being \$275.00 (incl. GST) per quarter.

Please note: There has been no change to the quarterly fee amount per lot (275.00 incl GST), the Owners Corporation Fees for the 2024/2025 financial year, were funded by the Developer, until 3 months prior to the opening of the Allendale Residents Club, therefore members only contributed \$733.33 for the year for the below periods in the 2024/2025 year.

O/C Fees for the period 01.08.2024 to 30.09.2024 (3 months prior to Club Opening)	\$183.33 (incl GST)
O/C Fees for the period 01.10.2024 to 31.12.2024	\$275.00 (incl GST)
O/C Fees for the period 01.01.2025 to 31.03.2025	\$275.00 (incl GST)

OWNERS CORPORATION COMMITTEE

We would like to give a warm welcome to our newly appointed Committee members, we look forward to working with them moving forward to assist in making Five Farms a community that you are proud to call home.

Committee Members:

Sharon Coates (Proxy)

Jess Downey (Proxy)

Nicole Dalby (Proxy)

Sina Hajibeigtehrani

Uladzislau Kastsianevich

We would like to take this opportunity to thank the previous committee members for their invaluable time and dedication, over the last 12 months.

OWNERS CONTACT DETAILS

It is important we have your current contact details on file, this will assist in ensuring that you receive all the email communications issued, as well as your Owners Corporation Fee Notices, and Annual General Meeting Packs.

Please take the time to update your details, via the form on the Quantum website www.quantumunited.com.au by clicking on Update Member Details under Resources tab, alternatively you may email the team at fivefarms@quantumunited.com.au and advise of any changes.

If you have any further queries or require any additional information or assistance, please contact our team on (03) 8360 8800, or via email at fivefarms@quantumunited.com.au.



Chantel Reid

Senior Client Manager

Quantum United Management

For and on behalf of PS 842573H – Five Farms Owners Corporation

MINUTES OF THE ANNUAL GENERAL MEETING OF OWNERS CORPORATION No.1 PS 842537H

Date: Wednesday 27th August 2025

Time: 6:00 pm

Place: Online via the Zoom Meeting/Webinar Platform

Meeting Opened 6.06 pm

1. Attendances & Apologies

Lot Owner/s present and eligible to vote

Lot Number	Lot Owner/s Name
114	Janet Madrisa
824	Sai Madishetti
2117	Uladzislau Kastsianevich
2856	Sina Hajibeigtehrani

Apologies

Lot S60 Jess Downey (proxy for Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen)

Also, present:

Chantel Reid, Senior Client Manager of Quantum United Management

Tharanga Edirisuriya, General Manager of Quantum United Management

2. Proxies

Lot S7	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Nicole Dalby
Lot S14	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Nicole Dalby
Lot S30	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot S60	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Jess Downey
Lot 2333	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2420	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2421	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2514	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2529	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2530	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2606	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates

Lot 2821	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2833	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2825	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2827	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2828	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2830	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2833	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2836	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates
Lot 2869	Glenda Margaret Novotny, Geoffrey Frank Allen & Kenneth Alfred Allen in favour of Sharon Coates

3. Quorum & Entitlement to Vote

A quorum was achieved via Lot Entitlement.

4. Chairperson of AGM

It was agreed by the members present that Chantel Reid, of Quantum United Management would chair the meeting.

5. Acceptance of Minutes

RESOLUTION: It was resolved Minutes of the previous Annual General Meeting held on 18th July 2024 be adopted as a true and correct record.

Motion Carried.

6. Reports:

6.1. Manager's Report / Section 126 of the Owners Corporation Act 2006

The combined Manager's and Committee report was enclosed with the documents and a summary provided by Quantum United Management. The report was acknowledged and taken as read.

6.2. Committee Report / Section 115 of the Owners Corporation Act 2006

The combined Manager's and Committee report was enclosed with the documents and a summary provided by Quantum United Management. The report was acknowledged and taken as read.

6.3. Dispute Resolution Report / Part 10 of the Owners Corporation Act 2006

It was advised that pursuant to section 159 of the Owners Corporation Act the Owners Corporation is required to provide a report in relation to the details of any dispute under this section within the reporting period. It was further noted that no complaints have been lodged for the reporting period.

Number of Complaints made under Division 1 of Part 10 of the Owners Corporation Act 2006:	0
Nature of complaints:	-
Number of Complaints on which action was taken:	0
Nature of matter in respect of action being taken:	-
Number of matters in which an application was made to VCAT (Victorian Civil and Administrative Tribunal):	0
Nature of matters in which an application was made to VCAT:	-
Outcome of matters in which an application was made to VCAT:	-

6.4. Maintenance Plan Report

It was advised that as the Owners Corporation is a Tier 1 Owners Corporation, in accordance with Part 3 Division 3 Section 36 of the Owners Corporation Act 2006 and Regulation 7 of the Owners Corporation Regulations 2018, the Owners Corporation must prepare and approve a Maintenance Plan for the property for which it is responsible. It outlines the projected expenditure across the next 15 years, and the Maintenance Fund fees required to be invoiced to set aside funds for this expenditure. The Manager noted that the Maintenance Plan is available for viewing on the community app, or a copy can be requested.

RESOLUTION: It was resolved that the Owners Corporation resolve to adopt the new Maintenance Plan Report for Owners Corporation No 1 PS842537H.

Motion carried.

6.5. Safety Assessment Report

The Manager advised that an audit was carried out on 27 May 2025 by a specialist consultant and a report prepared and provided to your committee. There were three action items identified that have since been actioned, including the below:

- Installation of a highlighted strip on the raised surfaces, leading into the pool plant room.
- Removal of loose materials within the car park area.
- Re-mulching of garden beds to level with the adjacent surfaces.

Annual Safety Assessment of Common Property

All members are liable for any liability events that occur on common property. Common property for O/C No 1 PS 842537H is predominantly the Allendale Residents Club, as well as the current sales office/function space. Should there be an incident where there was a hazard that the O/C was aware of that caused an injury there may be a chance that the O/C (all lot owners) will be collectively liable. Further, these areas are considered a work place for any contractors that the O/C is responsible for so it is important the areas are maintained free of any risks where possible. As a result we recommend that the O/C carry out an annual Safety Assessment of the common property areas and further engage Life Saving Victoria to carry out annual Pool Safety Assessment.

RESOLUTION: It was resolved that the Owners Corporation resolve to have a Safety Assessment Audit of Common Property areas carried out as recommended by Quantum United Management and that the completed report be tabled with the appointed Committee for action.

Motion Carried.

7. Finance:

7.1. Annual Financial Statements for the period ending 31st March 2025 (enclosed)

RESOLUTION: It was resolved that the Owners Corporation adopt the Annual Financial Statements for the period 1st April 2024 to 31st March 2025.

Motion Carried

Note:

The manager informed the members that the Owners Corporation Financial Statements have been audited for the year ending 31 March 2025 by Stannards Accountants, according to Section 35 of the Owners Corporations Act 2006.

7.2. Maintenance Fund approval

It was advised that as the Owners Corporation is a Tier 1 Owners Corporation, in accordance with Part 3 Division 3 Section 36 of the Owners Corporation Act 2006 and Regulation 7 of the Owners Corporation Regulations 2018, the owners corporation must prepare and approve a Maintenance Plan for the property for which it is responsible. It outlines the projected expenditure across the next 15 years and the Maintenance Fund fees required to be invoiced to set aside funds for this expenditure.

RESOLUTION: It was resolved that the Owners Corporation resolve to establish a Maintenance Fund in line with the adopted Maintenance Plan for Owners Corporation No 1 PS842537H.

Motion carried.

7.3. Owners Corporation Budget for the period 1st April 2025 to 31st March 2026 (enclosed)

It was advised that this Owners Corporation and its members have numerous obligations pursuant to Section 4 of the Owners Corporation Act 2006. This section outlines numerous functions of the Owners Corporation including but not limited to the management and administration of common property, repair and maintenance of common property, all chattels fixtures, fittings and all services related to common property, applicable equipment and services for which an easement exists, various insurance obligations and all other obligations under the Subdivision Act 1988, Owners Corporation Act 2006, Owners Corporation Regulations 2018, Model Rules and the Owners Corporation's Registered Rules and all other applicable laws.

The Owners Corporation must prepare and approve a budget and set fees to ensure there is sufficient income to meet all of the expenditures related to these obligations.

Each owner will receive a fee notice with one amount that will also show a breakdown of the Administrative Fund and Maintenance Fund fee portions where applicable.

The annual financial year for this Owners Corporation is 1st April to 31st March each year.

The Manager advised that the proposed budget for the coming period is predominantly similar to the prior year aside from the following differences:

- Inclusion of the Maintenance Fund Fees following the adoption of the Maintenance Plan.
- Reduction in IT services costing as IT equipment has now been purchased and installed
- Increases in proposed expenditure across a majority of budgeted items, this is due to a full year of Club operations.
- Inclusion of Automated Door Servicing (requirement).
- Inclusion of Landscaping services as this has now been handed over to the O/C.
- Allowances for Essential Services – Fire and HVAC (requirements).
- 5% increase for the QCMS Management services as per COA.
- Pool repairs provides funding for the UV annual service and wet end servicing as required.

Annual Fees

The proposed budget reflects that the annual fees for a standard residential lot are proposed to be \$1,100.00 including GST per annum.

Approved 2024/2025 Annual Fee	Proposed 2025/2026 Annual Fee
\$733.33	\$1,100.00
GST Inclusive	GST inclusive

Please note: There has been no change to the quarterly fee amount per lot (275.00 incl GST), the Owners Corporation Fees for the 2024/2025 financial year, were funded by the Developer, until 3

months prior to the opening of the Allendale Residents Club, therefore members only contributed \$733.33 for the year for the below periods in the 2024/2025 year.

O/C Fees for the period 01.08.2024 to 30.09.2024 (3 months prior to Club Opening)	\$183.33 (incl GST)
O/C Fees for the period 01.10.2024 to 31.12.2024	\$275.00 (incl GST)
O/C Fees for the period 01.01.2025 to 31.03.2025	\$275.00 (incl GST)

RESOLUTION: It was resolved that the Owners Corporation adopt the Budget as tabled for the financial year 1st April 2025 to 31st March 2026.

Motion Carried.

7.4. Owners Corporation Fees

Note: The fees for the period 1 April 2025 to 30 June 2025 and 1 July 2025 to 30 September 2025 has been pre-issued based on the last year's budget. Following the approval of this year's budget the last three quarters fees will be adjusted to reflect the new fees.

RESOLUTION: It was resolved that the Owners Corporation Fees be set as per the approved budget in the amount of \$634,400.00 plus GST for the Administration Fund and \$80,000.00 plus GST for the Maintenance Fund beginning 1 April 2025, and that these fees be set based on lot liability for both the Administration and Maintenance Funds and that these fees be payable quarterly in advance on 1st April, 1st July, 1st October and 1st January each year.

Motion carried.

NOTE: The fees will continue to be issued as per the approved budget at this AGM, until a new budget is approved at the next AGM.

7.5. Penalty Interest on Arrears

RESOLUTION: It was resolved that pursuant to Section 29 of the Owners Corporation Act 2006 the Owners Corporation may charge interest at the maximum rate of interest payable under the Penalty Interest Rate Act 1983 on any money owed by a member to the Owners Corporation after the due date.

The current interest rate is 10.0%

Motion Carried.

7.6. Waiving of Penalty Interest on Arrears

RESOLUTION: It was resolved that the Owners Corporation delegates to the Manager the powers of the Owners Corporation to waive interest on arrears when finalising payment of arrears.

Motion Carried.

7.7. Debt Recovery

It was advised that the Owners Corporation will need to approve the commencement of fee recovery action at a competent court of jurisdiction against owners of lot/s with all outstanding amounts owed to the Owners Corporation. The action may include applications to VCAT/Magistrates Court, the engagement of the Sheriff, Summons to Oral Examination, garnishee of wages or bank accounts, bankruptcy action or foreclosure on assets.

RESOLUTION: It was resolved that the Owners Corporation instruct Quantum United Management to commence fee recovery action at a competent court of jurisdiction against owners of lot/s with unpaid Owners Corporation Fees that are equal to or above the annual Owners Corporation Fees.

Motion Carried.

7.8. Cost Recovery

RESOLUTION: It was resolved that the Owners Corporation may recover, as a debt due from the person or persons in default or breach, the costs, charges and expenses incurred by the Owners Corporation, (but excluding the personal time cost of any person acting in an honorary capacity including the Chairperson, or Committee member of the Owners Corporation) arising out of any default or breach, by any lot owner, or occupier of a lot, of any obligation under the Owners Corporation Act 2006 or the Owners Corporation Regulations 2018 or the Rule of the Owners Corporation.

Motion Carried.

8. Insurance:

Certificate of Currency for this policy is available on the Five Farms Community app.

Review of current Owners Corporation Insurance Cover:

RESOLUTION: It was resolved that the Insurance policy details for the Owners Corporation required by Part 3 Division 6 of the Owners Corporation Act 2006 the details of which are outlined below be accepted, and that the Owners Corporation approve the renewal of the policies on the renewal date noted below:

Motion Carried

Name of Company:	CHU Residential Strata Insurance
No. of Policy:	HU0006105668
Insured:	Owners Corporation No OS842537(OC1)

Insured Property:

Community Building	\$13,189,220
Common Area Contents	\$131,892
Loss of Rent & Temporary Accommodation	\$1,978,383

Renewal Date: 28th April 2026

Liability to Others:	\$30,000,000
Voluntary Workers Death:	\$200,000
Voluntary Workers Total Disablement	\$2,000.00 per week
Fidelity Guarantee	\$250,000
Office Bearers Legal Liability	\$5,000,000
Government Audit Costs	\$25,000.00
Appeal expenses – Common Property	\$100,000
Machinery Breakdown	Not covered

Catastrophe Insurance:

Sum Insured:	\$1,978,383
Extended cover – Loss of Rent & Temp Accommodation	\$296,757
Escalation of Cost of Temporary Accommodation	\$98,919
Cost of Removal, Storage and Evacuation	\$98,919

Members are advised that the Owners Corporation Building Policy **DOES NOT** provide protection for privately owned fittings, including carpets, temporary floors, ceiling coverings, curtains, blinds and light fittings or fixtures removable by a lessee regardless of the cause of the damage or the legal liability in respect of any negligence that occurs within the titled area of the lot. It is therefore the responsibility of the landlord/lot owner to ensure adequate cover is in place, commonly referred to as Contents Insurance/Landlords Cover.

STANDING DIRECTION (INSURANCE RENEWAL)

Members are advised that in order for Quantum United Management Pty Ltd to automatically renew the insurance policies applicable to the property a "Standing Direction" is to be provided to Quantum United Management Pty Ltd. The insurance policy will be renewed at the "suggested" rate of cover indicated as per the insurer's recommendation on the renewal notice or as per the value recommended of a Valuation Report. The information provided to the members is deemed to be given as General Advice only.

Your PDS for this policy can be obtained from the community App or by contacting our office.

8.1 Insurance Valuation

It was advised that pursuant to Section 65 of the Owners Corporation Act, an owners corporation must obtain a valuation of all buildings (including all structures on common property) that it is liable to insure every 5 years, or earlier as determined by the Owners Corporation. This report must be presented to the members at the next annual general meeting after it is received.

RESOLUTION: It was resolved that the owners corporation obtain an insurance valuation for the buildings (including structures on common property) that it is liable to insure and that the report be presented to the members at the next general meeting after it is received

Motion carried.

9. Owners Corporation No.1 PS 842537H Committee

Election of Owners Corporation Committee Members

Committee Member 1:

RESOLUTION: It was resolved that Sharon Coates is elected onto the committee of the Owners Corporation as passed by simple majority votes.

Motion Carried.

Committee Member 2:

RESOLUTION: It was resolved that Nicole Dalby is elected onto the committee of the Owners Corporation as passed by simple majority votes.

Motion Carried.

Committee Member 3:

RESOLUTION: It was resolved that Jess Downey is elected onto the committee of the Owners Corporation as passed by simple majority votes.

Motion Carried.

Committee Member 4:

RESOLUTION: It was resolved that Sina Hajibeightrani is elected onto the committee of the Owners Corporation as passed by simple majority votes.

Motion Carried.

Committee Member 5:

RESOLUTION: It was resolved that Uladzislau Kastsianeovich is elected onto the committee of the Owners Corporation as passed by simple majority votes.

Motion Carried.

10. Other Business

No further items were discussed.

11. Close of Meeting at 6:38pm

Five Farms Residential Community
O/C No.1 PS842537
2025/2026 Budget

ADMINISTRATION FUND

		Annual Budget 2025/2026	Actual 2024/2025	<i>Annual Budget 2024/2025</i>
INCOME				
Notes				
1	Developer Contribution	\$ 391,000.00	\$ 139,380.16	\$ -
	Interest on Arrears	\$ -	\$ 1,170.00	\$ -
2	O/C Fees Due	\$ 634,400.00	\$ 359,141.53	\$ 327,986.88
	Fee Recovery Costs	\$ -	\$ -	
	Recovery - Electricity	\$ -	\$ 5,300.29	
	Recovery - Function Room Cleaning	\$ -	\$ -	\$ -
	Recovery - Function Room Security	\$ -	\$ -	\$ -
3	Lease Income - Teleco Tower	\$ 21,537.81	\$ 40,784.36	\$ 6,363.64
	Swipes, Key & Remote Fees		\$ 900.00	
	TOTAL INCOME	\$ 1,046,937.81	\$ 546,676.34	\$ 334,350.52
EXPENDITURE				
Administration				
	Admin - Office Supplies	\$ 3,000.00	\$ 3,339.15	\$ 3,000.00
	Auditors - Audit Services	\$ 1,500.00	\$ 500.00	\$ 500.00
4	Facility Management Services	\$ 415,332.29	\$ 149,831.25	\$ 188,359.50
	Income Tax	\$ -	\$ 0.05	\$ -
	Land Tax	\$ 12,000.00	\$ 10,000.00	\$ 10,000.00
5	Legal & Debt Collection Fees	\$ 10,000.00	\$ -	\$ 1,000.00
6	Management Fees	\$ 136,363.64	\$ 120,453.45	\$ 136,363.64
	Meeting Expenses	\$ 2,000.00	\$ -	\$ 2,500.00
	Disbursements	\$ 5,905.98	\$ 4,136.95	\$ 5,414.50
	Report Costs	\$ 5,000.00	\$ 5,269.10	\$ 8,000.00
	Sundry Expenses	\$ 7,000.00	\$ 10,758.55	\$ 10,000.00
Insurance				
	Insurance Premiums	\$ 34,139.48	\$ 19,368.80	\$ 25,000.00
	Insurance Excess	\$ 2,500.00	\$ -	\$ 2,500.00
Maintenance				
	Doors (Automated)	\$ 2,625.00	\$ -	\$ -
	Repairs & Maintenance	\$ 10,000.00	\$ 1,560.10	\$ 2,750.00
	Cleaning	\$ 93,058.96	\$ 34,255.11	\$ 40,000.00
	Cleaning Materials	\$ 7,000.00	\$ 2,016.36	\$ 4,000.00
	Electrical	\$ 2,500.00	\$ -	\$ -
	Essential Services - Fire	\$ 5,000.00	\$ -	\$ -
	Essential Services -HVAC	\$ 5,000.00	\$ -	\$ -
7	Gym Equipment (Lease Agreements)	\$ 74,267.64	\$ 30,344.86	\$ 34,864.86
	IT Systems	\$ 3,000.00	\$ 11,851.16	\$ 3,000.00
	Locks, Keys & Card Keys	\$ 5,000.00	\$ -	\$ -
	Pest/Vermin Control	\$ 2,256.00	\$ 940.00	\$ 2,750.00
	Plumbing & Drainage	\$ 2,000.00	\$ -	\$ -
	Sanitary Services	\$ 2,530.50	\$ 2,410.00	\$ 5,000.00
	Security Equipment	\$ 2,000.00	\$ -	\$ -
8	Security Patrols & Expenses	\$ 6,364.64	\$ 1,729.91	\$ 25,000.00
	Landscaping	\$ 13,540.64	\$ -	\$ -
	OH & S Compliance	\$ 2,000.00	\$ -	\$ -
	Pool - Maintenance	\$ 18,375.00	\$ 17,340.50	\$ 10,208.33
	Pool Cleaning	\$ 6,000.00	\$ -	\$ -
	Pool Consumables	\$ 15,750.00	\$ 5,564.66	\$ 7,500.00
	Pool Repairs	\$ 10,395.24	\$ -	\$ -
Utilities				
	Telephone & Internet	\$ 1,800.00	\$ 1,175.24	\$ 2,000.00
	Council Rates	\$ 10,000.00	\$ 8,000.00	\$ 8,000.00
	Electricity	\$ 60,000.00	\$ 55,268.84	\$ 52,500.00
	Waste Management	\$ 6,000.00	\$ 808.32	\$ 2,600.00
9	Water & Sewerage	\$ 15,000.00	\$ -	\$ 7,500.00
Other				
	Cleaning- Function Room	\$ -	\$ -	\$ -
	Security - Function Room	\$ -	\$ -	\$ -
Extraordinary Expenses				
10	Community Development	\$ 30,000.00	\$ 7,155.45	\$ 10,000.00
	TOTAL EXPENDITURE	\$ 1,046,205.01	\$ 504,077.81	\$ 610,310.83
	SURPLUS/(DEFICIT)	\$732.80	\$ 42,598.53	(\$275,960.31)
	Opening Balance	\$ 46,186.66		
	Closing Balance	\$ 46,919.46		

Administration Fund	\$ per Unit of Liat	\$ 88.80	Standard Residential Lot	\$ 888.02
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Five Farms Residential Community
O/C No.1 PS842537
2025/2026 Budget

MAINTENANCE FUND

	Annual Budget 2025/2026	Actual 2024/2025	Annual Budget 2024/2025
INCOME			
Interest on Arrears	\$ -	\$ -	\$ -
O/C Fees Due	\$ 80,000.00	\$ -	\$ -
	<u>\$ 80,000.00</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURE			
As per Maintenance Plan	\$0.00	\$ -	
		\$ -	\$ -
TOTAL EXPENDITURE	<u>\$0.00</u>	<u>\$ -</u>	<u>\$ -</u>
SURPLUS/(DEFICIT)	<u>\$ 80,000.00</u>	<u>\$ -</u>	<u>\$ -</u>

Opening Balance \$ -

Surplus / (Defecit) \$ 80,000.00

Closing Balance \$ 80,000.00

Maintenance Fund ex gst	\$ per Unit of Liability	\$ 11.20	\$ 111.98
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Sample Owners Corporation fees for a standard residential lot with 10 units of liability

2025/26 Annual fees for a Residential Lot	\$ 1,000.00	Ex GST	\$ 1,100.00	Inc Gst
2024/25 Total Annual Fees	\$ 666.64	Ex GST	\$ 733.30	Inc Gst

NOTES

1	Developer of Five Farms "Frasers Property" has agreed to make a contribution to the OC budget shortfall as there is insufficient funds due to the number of lots in the OC, to cover expenses in the early part of the project.
2	This OC Fee due income item is based on the current registered lots on the plan of subdivision. (Any lots which are registered during the financial year will be charged on a pro-rata basis)
3	Payment to be received relating to the tele-comm tower in line with Lease Agreement
4	Quantum CM Solutions provides the onsite team for Allendale Residents Club.
5	Recoverable Expenses: VCAT/Magistrates Court and Solicitor Fee Recovery charges are oncharged to the appropriate lot. The recovered expense is only received once the lot owner makes payment/recovered by Court or Sherrif.
6	This is the fees charged by Quantum United Management to provide the professional OC management services - charges based on current registered lots - as at 02.07.2025 - 718
7	The OC has entered into a lease agreement (48 months) with Life Fitness to provide Cardio and Strength Equipment for the Allendale Residents Club
8	Security allowances: Relating to Club services only.
9	Allowance for once water accounts commence being received
10	Community Development - allowance for community events throughout the year