



*Sanctuary Cove resort Act 1985
Section 27
Buildings Units and Group Titles Act 1980
Building Units and Group Titles Regulations 1998*

NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE SANCTUARY COVE PRIMARY THOROUGHFARE BODY CORPORATE

**Notice of business to be dealt with at the
EXTRAORDINARY GENERAL MEETING of the Sanctuary
Cove Primary Thoroughfare Body Corporate 201, to be held at
Meeting Room 1, Sanctuary Cove Body Corporate Services, Shop 1A, Building 1, Masthead Way,
Sanctuary Cove, QLD, 4212 on
Tuesday 15 October 2024 at 09:30 AM**

A proxy form and a voting paper have been included to give you the opportunity to be represented at the meeting. Please read the attached General Instructions, to ensure that all documents are completed correctly as failure to do so may jeopardise your entitlement to vote.

INDEX OF DOCUMENTS

- 1. NOTICE AND AGENDA OF MEETING**
- 2. INSTRUCTIONS FOR VOTING**
- 3. VOTING (MOTIONS FROM AGENDA)**
- 4. PROXY FORM**

The following agenda sets out the substance of the motions to be considered at the meeting. The full text of each motion is set out in the accompanying Voting Paper. An explanatory note by the owner proposing a motion may accompany the agenda.

If you are not attending the meeting in person, please take the time to complete and return the voting paper to the reply address below or submit a valid proxy to the PTBC Secretary prior to the meeting.

Sanctuary Cove Body Corporate Services Pty Ltd, for the Secretary

Reply To PO Box 15, Sanctuary Cove QLD, 4212
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NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF Sanctuary Cove Primary Thoroughfare Body Corporate 201

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Meeting Room 1, Sanctuary Cove Body Corporate Services, Shop 1A, Building 1, Masthead Way,
Sanctuary Cove, QLD, 4212 on
Tuesday 15 October 2024 at 09:30 AM**

In order to avoid delaying commencement of the meeting, it would be appreciated if proxies and voting papers could be received by this office at least 24 hours prior to the meeting. However, proxies and voting papers will be accepted prior to the commencement of the meeting.

AGENDA

1. Attendance record including admittance of proxies and voting papers
2. Quorum
3. Financial status
4. Recording of the meeting
5. Motions
 - 5.1 Approval of PTBC EGM Minutes held on 29th August 2024
 - 5.2 Approval of PTBC Administration Fund Budget and Contributions year ending 31st October 2025
 - 5.3 Approval of PTBC Sinking Fund Budget and Contributions year ending 31st October 2025
 - 5.4 PTBC Authorises the continued engagement of Colin Biggers and Paisley for Hydrovision

6. Correspondence for Information

For noting of the PBC and the PBC EC - Please see PTBC EC Agenda

No	Date	From	To	Regarding
1.	21 August 2024	SCCSL Board	PBC	Board Update
2.	10 September 2024	SCCSL	Resident at Banksia Lakes	2296 - Reimbursement for Monies paid for irrigation and concrete

Correspondence for Action

For noting of the PBC and the PBC EC

No	Date	From	To	Regarding

7. Business Arising

- 7.1 Summary of why motion 3 from PBC EGM meeting 24th April 2024 was rescinded at PBC EGM meeting held on 27th June 2024.

8. Closure of Meeting

9. Next Meeting on Monday 9th December 2024 at 09:00am - AGM

GENERAL INSTRUCTIONS EXTRAORDINARY GENERAL MEETING NOTICE

INTERPRETATIONS

Section 39 of the *Sanctuary Cove Resort Act 1985* sets out the following interpretations for:

VOTING RIGHTS Any powers of voting conferred by or under this part may be exercised:

- (a) in the case of a proprietor who is an infant-by the proprietor's guardian;
- (b) in the case of a proprietor who is for any reason unable to control the proprietor's property by the person who for the time being is authorised by law to control that property;
- (c) in the case of a proprietor which is a body corporate-by the person nominated pursuant to section 38 by that body corporate.

Part 3, Section 22 of the *Sanctuary Cove Resort Act 1985*, sets out the following interpretation for:

SPECIAL RESOLUTION

'Special Resolution' means a resolution, which is:

- (a) passed at a duly convened general meeting of the principal body corporate by the members whose lots (whether initial lots, secondary lots, group title lots or building unit lots) have an aggregate lot entitlement of not less than 75% of the aggregate of all lot entitlements recorded in the principal body corporate roll.

Part 3, Division 2B, 47D of the *Sanctuary Cove Resort Act 1985*, sets out the following for proxies for General meetings of the Principal Body Corporate:

APPOINTMENT OF PROXY

- (a) must be in approved form; and
- (b) must be in the English language; and
- (c) cannot be irrevocable; and
- (d) cannot be transferred by the holder of the proxy to a third person; and
- (e) lapses at the end of the principal body corporate's financial year or at the end of a shorter period stated in the proxy; and
- (f) may be given by any person who has the right to vote at a general meeting; and
- (g) subject to the limitations contained in this division, may be given to any individual; and
- (h) must appoint a named individual.

VOTING PAPER

Extraordinary General Meeting for the Sanctuary Cove Primary Thoroughfare Body Corporate GTP 201

Location of meeting: Meeting Room 1, Sanctuary Cove Body Corporate Services, Shop 1A,
Building 1, Masthead Way, Sanctuary Cove, QLD, 4212

Date and time of meeting: Tuesday 15 October 2024 at 09:30 AM

Instructions

If you want to vote using this voting paper, then **circle or tick** either **YES**, **NO** or **ABSTAIN** opposite each motion you wish to vote on. You may vote for as few or as many motions as you wish. It is not necessary to vote on all motions.

After signing the completed voting paper, forward it promptly to the Secretary at the address shown at the end of the agenda. You may also vote online using the secure link emailed to your email address.

MOTIONS

1	Approval of Previous PTBC General Meeting Minutes held 29th August 2024 (Agenda Item 5.1)	Ordinary Resolution
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Statutory Motion Submitted by Committee

THAT the Minutes of the PTBC Extraordinary General Meeting held on 29th August 2024 be accepted as a true and correct record of the proceedings of the meeting.

Yes <input type="checkbox"/>
No <input type="checkbox"/>
Abstain <input type="checkbox"/>

**2 Approval of PTBC Administration Fund Budget and Contributions Ordinary Resolution
Year ending 31st October 2025 (Agenda Item 5.2)**

Statutory Motion Submitted by Committee

THAT in accordance with Section 77(1) (h) and Section 24(6) of the Sanctuary Cove Resort Act 1985, the Sanctuary Cove Primary Thoroughfare Body Corporate GTP 201 Administration Fund Budget for the year ending 31 October 2025 totalling \$1,593,079.89 + GST = \$1,752,387.88 to be approved, with the Administration Fund contributions to be determined at a rate of \$93.71 + GST = \$103.08 per lot entitlement due and payable on notice issued by the Treasurer as follows:

Yes <input type="checkbox"/>
No <input type="checkbox"/>
Abstain <input type="checkbox"/>

\$/LE	Period Due	Due Date
\$93.71 + GST = \$103.08	01.11.24 - 31.01.25	30.11.24
\$93.71 + GST = \$103.08	01.02.25 - 30.04.25	28.02.25
\$93.71 + GST = \$103.08	01.05.25 - 31.07.25	31.05.25
\$93.71 + GST = \$103.08	01.08.25 - 31.10.25	31.08.25

**3 Approval of PTBC Sinking Fund Budget and Contributions Year Ordinary Resolution
Ending 31st October 2025 (Agenda Item 5.3)**

Statutory Motion Submitted by Committee

THAT in accordance with Section 77(1) (h) and Section 24(6) of the Sanctuary Cove Resort Act 1985, the Sanctuary Cove Primary Thoroughfare Body Corporate GTP 201 Sinking Fund Budget for the year ending 31 October 2025 totalling \$1,052,300.00 + GST = \$1,157,530 be approved, with the Sinking Fund contributions to be determined at a rate of \$61.90 + GST = \$68.09 per lot entitlement due and payable on notice issued by the Treasurer as follows:

Yes <input type="checkbox"/>
No <input type="checkbox"/>
Abstain <input type="checkbox"/>

\$/LE	Period Due	Due Date
\$61.90 + GST = \$68.09	01.11.24 - 31.01.25	30.11.24
\$61.90 + GST = \$68.09	01.02.25 - 30.04.25	28.02.25
\$61.90 + GST = \$68.09	01.05.25 - 31.07.25	31.05.25
\$61.90 + GST = \$68.09	01.08.25 - 31.10.25	31.08.25

Submitted by Committee

THAT the PTBC authorises the continued engagement of Colin Biggers and Paisley to provide legal advice on the dispute with the contractor, HydroVision. The costs will be shared between PBC (70%) and PTBC (30%), with a total expenditure approved up to \$6,600 (including GST). The funds will be allocated from the Sinking Fund – 222601 Irrigation Control.

Yes	<input type="checkbox"/>
No	<input type="checkbox"/>
Abstain	<input type="checkbox"/>

And further notes **THAT**, given Colin Biggers and Paisley's prior involvement and expertise on this matter, only one (1) quote was obtained. The PTBC approves the reduction in the required number of quotes from two (2) to one (1).

GTP: 201

Lot Number: _____

Unit Number: _____

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

Name of voter: _____

Signature of voter: _____

Date: _____

ATTACHMENTS

- 1. Previous General Meeting Minutes**
- 2. Budget Assumptions 2024-2025 v4.2**
- 3. 5.3 PBC_PTBC Budget year ending 31 Oct 2025 V3.1 Draft**
- 4. Proxy form - BC**
- 5. Information About Proxies**



**MINUTES OF EXTRAORDINARY GENERAL MEETING
for Sanctuary Cove Primary Thoroughfare Body Corporate GTP 201**

Location of meeting: Meeting Room 1, Sanctuary Cove Body Corporate Services, Shop 1A,
Building 1, Masthead Way, Sanctuary Cove, QLD, 4212

Date and time of meeting: Thursday 29 August 2024 at 10:00 AM

Meeting time: **10:04am – 10:15am**

Chairperson: Mulpha Sanctuary Cove (Developments) Pty Ltd

ATTENDANCE

The following members were Present in Person at the meeting:

Lot 6 Mulpha Sanctuary Cove (Investments) Pty Ltd – Mr Stephen Anderson

Lot 10- Mulpha Sanctuary Cove (Developments) Pty Limited – Mr Barry Teeling
02100015

Lot 10- Mulpha Sanctuary Cove Marina Pty Ltd – Mr Stephen Anderson
02100022

Lot 24 Mulpha Sanctuary Cove (Developments) Pty Limited – Mr Stephen Anderson

Lot 31 Mulpha Sanctuary Cove Marine Village Pty Ltd – Mr Stephen Anderson

Lot 32 Mulpha Sanctuary Cove Marine Village Pty Ltd – Mr Stephen Anderson

Lot 34 Mulpha Sanctuary Cove Marina Pty Ltd – Mr Stephen Anderson

Lot 38 Mulpha Sanctuary Cove Marine Village Pty Ltd – Mr Stephen Anderson

Lot 40 Mulpha Sanctuary Cove Hotel Investments Pty Limited – Mr Stephen Anderson

Lot 58 Mulpha Sanctuary Cove (Developments) Pty Limited – Mr Barry Teeling

Lot 278 Body Corporate for Sanctuary Cove Principal Body Corporate – Mr Stuart
Shakespeare

The following members present by Voting Paper and In Person:

The following members present by Voting Paper:

Lot 1 Sanctuary Cove Golf and Country Club Holdings Limited – Mr Paul Sanders

Lot 16 Sanctuary Cove Golf and Country Club Holdings Limited – Mr Paul Sanders

Lot 20 Sanctuary Cove Golf and Country Club Holdings Limited – Mr Paul Sanders

Lot 51 Sanctuary Cove Golf and Country Club Holdings Limited – Mr Paul Sanders

Lot 52- Sanctuary Cove Golf and Country Club Holdings Limited – Mr Paul Sanders
02100019

Lot 52- Sanctuary Cove Golf and Country Club Holdings Limited – Mr Paul Sanders
02100026

Lot 53 Sanctuary Cove Golf and Country Club Holdings Limited – Mr Paul Sanders

Lot 54 Sanctuary Cove Golf and Country Club Holdings Limited – Mr Paul Sanders

The following members were present by Proxy:

The following members were present by Proxy however unable to vote:

Present by Invitation:

Mrs Jodie Syrett, Manager of Body Corporate (Minute Taker)

Apologies:

Mr Paul Sanders
Mr Dale St George
RECC Properties Limited

The following members were not financial for the meeting:

A Quorum was present
Nil Conflict of Interest
The Meeting was recorded.

Motions

1	Approval of Previous General Meeting Minutes - 14 August 2024 (Agenda Item 5.1)	Ordinary Resolution
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Statutory Motion Submitted by Committee

Motion CARRIED.

RESOLVED THAT the Minutes of the PTBC Extraordinary General Meeting held on 14 August 2024 be accepted as a true and correct record of the proceedings of the meeting.

Yes	19
No	0
Abstain	0

Members Name	Yes	No	Abstain	Members Name	Yes	No	Abstain
Lot 1 SCGCC (PS)	X			Lot 34 MSCD Marina (SA)	X		
Lot 6 MSCD Invmts (SA)	X			Lot 38 MSCD Village (SA)	X		
Lot 10 MSCD Dvlpts (BT)	X			Lot 40 MSCD Hotel (SA)	X		
Lot 10 MSCD Marina (SA)	X			Lot 51 SCGCC (PS)	X		
Lot 16 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 20 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 22 RECC				Lot 53 SCGCC (PS)	X		
Lot 24 MSCD Dvlpmnts (SA)	X			Lot 54 SCGCC (PS)	X		
Lot 31 MSCD Village (SA)	X			Lot 58 MSCD Dvlpts (BT)	X		
Lot 32 MSCD Village (SA)	X			Lot 278 PBC (SS)	X		

Submitted by Committee

Motion was ruled Out of Order: Motion withdrawn from the floor of the meeting by the proposer

RESOLVED THAT the PTBC authorises the Manager to proceed with the Lease of a Ventrac Diesel tractor with mulching attachments to assist with additional measures in the control of the Corellas at Sanctuary Cove. This would add to the proposed program by Biodiversity.

Yes	0
No	0
Abstain	0

The cost per month over a four-year lease period will be \$1,859.95 / month (non). At the end of the four years the lease will end, equipment returned or upgraded. The lease will be held by the Sanctuary Cove Golf and Country Club Pty Ltd. The outright purchase of the Ventrac Tractor 4520 would be \$75,989.10.

The Sanctuary Cove Golf and Country Club will provide the necessary labour, fuel, and maintenance costs. Should the mulching deck need to be replaced due to heavy wear and damage, the PTBC and the SC Golf and Country Club will jointly undertake to find a solution to fund a replacement deck.

Since 2019, the PTBC has spent \$99,279 (ex) or \$16,546 per year and the results have been limited. This combined program is a two-pronged attack, which targets the pest’s food source.

It is expected that the Corella maintenance program with Biodiversity will cost \$23,738 and the lease of the Ventrac tractor mulcher - \$22,319– Total cost 2024/2025 - \$46,057 (ex).

NOTE: Motion Withdrawn due to more information required, such as a business case plan and tree management.

Members Name	Yes	No	Abstain	Members Name	Yes	No	Abstain
Lot 1 SCGCC (PS)				Lot 34 MSCD Marina (SA)			
Lot 6 MSCD Invmts (SA)				Lot 38 MSCD Village (SA)			
Lot 10 MSCD Dvlpts (BT)				Lot 40 MSCD Hotel (SA)			
Lot 10 MSCD Marina (SA)				Lot 51 SCGCC (PS)			
Lot 16 SCGCC (PS)				Lot 52 SCGCC (PS)			
Lot 20 SCGCC (PS)				Lot 52 SCGCC (PS)			
Lot 22 RECC				Lot 53 SCGCC (PS)			
Lot 24 MSCD Dvlpmnts (SA)				Lot 54 SCGCC (PS)			
Lot 31 MSCD Village (SA)				Lot 58 MSCD Dvlpts (BT)			
Lot 32 MSCD Village (SA)				Lot 278 PBC (SS)			

3 PTBC approves monies owed to Lot 46 for repair to damaged irrigation system (Agenda Item 5.3) Ordinary Resolution

Submitted by Committee

Motion CARRIED.

RESOLVED THAT the PTBC considers the correspondence by the owner of Lot 46 Banksia Lakes, 2296 Vardon Lane requesting a reimbursement of \$302.50 Inc GST for monies paid for repair to damaged front concrete edging and \$1,394.00 Inc GST for monies paid for repair to damaged irrigation system.

Yes	19
No	0
Abstain	0

Members Name	Yes	No	Abstain	Members Name	Yes	No	Abstain
Lot 1 SCGCC (PS)	X			Lot 34 MSCD Marina (SA)	X		
Lot 6 MSCD Invmts (SA)	X			Lot 38 MSCD Village (SA)	X		
Lot 10 MSCD Dvlpts (BT)	X			Lot 40 MSCD Hotel (SA)	X		
Lot 10 MSCD Marina (SA)	X			Lot 51 SCGCC (PS)	X		
Lot 16 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 20 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 22 RECC				Lot 53 SCGCC (PS)	X		
Lot 24 MSCD Dvlpmnts (SA)	X			Lot 54 SCGCC (PS)	X		
Lot 31 MSCD Village (SA)	X			Lot 58 MSCD Dvlpts (BT)	X		
Lot 32 MSCD Village (SA)	X			Lot 278 PBC (SS)	X		

4 PTBC Landscaping Works Contract commencing 1 November 2024 (Agenda Item 5.4) Ordinary Resolution

Submitted by Committee

Motion CARRIED.

RESOLVED THAT the Primary Thoroughfare Body Corporate votes in favour of awarding the contract for the PTBC Landscaping Contract to Landscape Solutions at a cost of \$221,244.76 (Inc GST) per annum, for the period commencing 1 November 2024 to 31 October 2027.

Yes	19
No	0
Abstain	0

Members Name	Yes	No	Abstain	Members Name	Yes	No	Abstain
Lot 1 SCGCC (PS)	X			Lot 34 MSCD Marina (SA)	X		
Lot 6 MSCD Invmts (SA)	X			Lot 38 MSCD Village (SA)	X		
Lot 10 MSCD Dvlpts (BT)	X			Lot 40 MSCD Hotel (SA)	X		
Lot 10 MSCD Marina (SA)	X			Lot 51 SCGCC (PS)	X		
Lot 16 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 20 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 22 RECC				Lot 53 SCGCC (PS)	X		
Lot 24 MSCD Dvlpmnts (SA)	X			Lot 54 SCGCC (PS)	X		
Lot 31 MSCD Village (SA)	X			Lot 58 MSCD Dvlpts (BT)	X		
Lot 32 MSCD Village (SA)	X			Lot 278 PBC (SS)	X		

5 PTBC Street Sweeping Works Contract commencing 1 November 2024 (Agenda Item 5.5) Ordinary Resolution

Submitted by Committee

Motion CARRIED.

RESOLVED THAT the Primary Thoroughfare Body Corporate votes in favour of awarding the contract for the PTBC Street Sweeping Contract to Specialised Pavement Services Pty Ltd at a cost of \$31,081.05 (Inc GST) per annum, for the period commencing 1 November 2024 to 31 October 2027.

Yes	19
No	0
Abstain	0

Members Name	Yes	No	Abstain	Members Name	Yes	No	Abstain
Lot 1 SCGCC (PS)	X			Lot 34 MSCD Marina (SA)	X		
Lot 6 MSCD Invmts (SA)	X			Lot 38 MSCD Village (SA)	X		
Lot 10 MSCD Dvlpts (BT)	X			Lot 40 MSCD Hotel (SA)	X		
Lot 10 MSCD Marina (SA)	X			Lot 51 SCGCC (PS)	X		
Lot 16 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 20 SCGCC (PS)	X			Lot 52 SCGCC (PS)	X		
Lot 22 RECC				Lot 53 SCGCC (PS)	X		
Lot 24 MSCD Dvlpmnts (SA)	X			Lot 54 SCGCC (PS)	X		
Lot 31 MSCD Village (SA)	X			Lot 58 MSCD Dvlpts (BT)	X		
Lot 32 MSCD Village (SA)	X			Lot 278 PBC (SS)	X		

GENERAL BUSINESS

Financial:

- SS mentioned his concern after Paul Kernaghan advised of the sinking and administrative fund shortfalls.
- SA advised COVID has played a big part in this, and the company is still playing catchup. The building inflation has accelerated requiring a consultant to review the cost base in the sinking fund model.

There being no further business the chairperson declared the meeting closed.

MEETING CLOSED at 10:15 AM

Chairperson: Mr Stephen Anderson



Executive Summary for Sanctuary Cove Community Services (“SCCSL”), Sanctuary Cove Security Services (“SCSS”), Principal Body Corporate (“PBC”), and Primary Thoroughfare Body Corporate (“PTBC”) 2024-2025 Budgets

Overview

This executive summary provides an integrated view of the 2024-2025 budgets, focusing on maintaining financial stability, ensuring effective administration and management of funds .

Economic Context and Assumptions

- The budget planning for 2024-2025 applies assumptions based on the current economic environment, with significant attention to the impact of inflation and wage growth trends to the cost of goods and services.
- Adopted target inflation rate of 3% expected to stabilise by 2025
- Wage growth anticipated to continue in response to economic market conditions
- Zero-based budgeting to ensure all expenditures are necessary and justified

Projections by Entity

Sanctuary Cove Community Services Limited (SCCSL):

- 17.1% Increase in total expenditure
- \$62k Net profit contribution from Resort Body Corporate Services Pty Ltd
- Major expense increase: Employee costs up 19.7%
 - Staffing levels
 - Salary Increases @ 4.75%

Sanctuary Cove Security Services Pty Ltd (SCSS):

- 9.0% Increase in total expenditure
- Reductions in overall Motor Vehicle/Buggy/ Boat Expenses
- Major expense increase:
 - Employee Costs up 8.1% (Staffing levels, Salary increases @ 4.75%)
 - Salary Increases 4.75%

Principal Body Corporate (PBC):

- 17.7% increase in the total administrative fund expenditure
 -



Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

- Major Expense increases: Ground and Landscaping, Utilities-water, Management fees including facilities management, security fees and increase in PTBC levies
- The sinking fund is increased by the 3% inflation rate to ensure future capital replacements.

Primary Thoroughfare Body Corporate (PTBC):

- 12.1% increase in the total administrative fund expenditure
- Major Expense increases: with Grounds and Garden, Management Fees (incl Facility management fees) and Utility costs

Conclusion

- The 2024-2025 budgets ensure financial stability and effective management for SCCSL, SCSS, PBC, and PTBC.
- Focus on current economic conditions and zero-based budgeting to justify all expenditures.
- Accommodate necessary increases in employee costs and essential services.
- Maintain and enhance the quality of services provided to the Sanctuary Cove community.



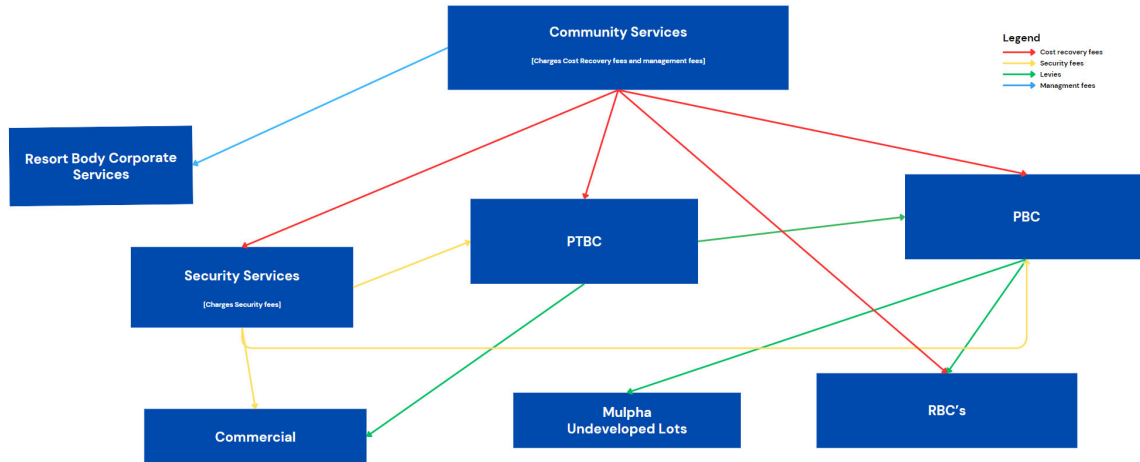
The key elements of each of Sanctuary Cove Community Services Limited (SCCSL) and Sanctuary Cove Security Services Pty Ltd (SCSS) budgets recognise that:

- Sanctuary Cove Community Services Limited is a company created by the Principal Body Corporate (PBC) and the Primary Thoroughfare Body Corporate. Each holding 50% equal shares of the Company.
- The company was incorporated with the purpose to provide “Services” and means Services necessary for the proper administration and operation of the Resort including, without limitation, services with respect to security, administration, asset management, landscaping, communications, provision of utilities, waste management maintenance, community affairs, dispute resolution, coordinating formal communications between stakeholders, coordination and negotiations with various service providers, stakeholders and authorities and other ancillary service as may be necessary from time to time.
- The management of the Services on a day-to-day basis will be undertaken by the Executive of the Company which will report and be responsible to the Board for the provision of services.
- Only management personnel authorised under the Company’s delegated authority, purchasing and other policies including Shareholder policies may enter into contracts for the day-to-day management purposes to provide the Services.
- The core factor in SCCSL’s operations is the delivery of body corporate, administrative, facilities and specialist project management services to the community at Sanctuary Cove. As such, income is derived per the Administration and Management Agreement with the Sanctuary Cove body corporate community.
- The core factor in SCSS’s operations is provision of security services to the community at Sanctuary Cove with income primarily from one source per the Security Services Agreement with the Sanctuary Cove body corporate community.
- The Companies operate on a cost recovery basis only i.e., there are no profit margins. As such fee income is identified as a derivation of total costs, net of possible external income such as interest and other administration and management services provided outside of the resort using existing resources.
- For appropriate management of working capital, the definition of costs recovery is not limited to P&L expense items and will extend to other costs including those of a capital and finance nature.



The below diagram indicates the relationships between the various entities and parties regarding the charging of cost recovery fees / security fees / levies / management fees:

Figure1: Structure Chart - Relationship



Economic Outlook.

The budget drafting and planning commenced during November 2023 and at the time the latest information available reflected the Australia CPI annual rate of 4.1% at December (Weighted average of the eight capital cities), where Brisbane recorded the second largest increase of 4.2% out of the eight capital cities.

Consistent with national trends, the CPI is slowing, noting that the expectation of inflation is to ease down to 3% for the 2024-25, inflationary pressures particularly for goods are expected to persist for longer than expected. The Brisbane CPI for market sector goods and services recorded a 0.8% increase in the December quarter, with an annual inflation rate of 3.8% down from 5.4% annual rate at September 2023.

With the CPI forecast for the 2024 year 4.25% before moderating down to the target rate of 3%, as such the 3.0% RBA target rate has been adopted as the inflation rate for the purpose of the budget.

CPI rates for the for comparison over the past three years for Australia were:

- 2022 7.8%
- 2023 5.4%
- 2024 4.25%

Forecast for the next two years and the inflation rate basis of the Sanctuary Cove Budgets:

- 2025 3.0%
- 2026 3.0%

Economic growth is expected to strengthen in 2025, as inflation returns to the RBA target rate and



BUDGET ASSUMPTIONS 2024-2025

Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

wage growth projected to grow faster than the targeted inflation rate. The Queensland wage growth continues to be impacted by a tight labour market is projected to strengthen further by 4% in 2024. Salary and Wages rates were budgeted to increase by 5.8% for the 2023/2024 budget year in line with award increases and continue impacts of a continuing labour index growth.

Table 1: Sanctuary Cove Community Services Limited ("SCCS")

Sanctuary Cove Community Services Limited	2021	2022	2023	2024 Bud	2025 Bud	2026 Fcast
Other Income	(60,559)	(30,985)	(88,633)	(25,500)	(93,600)	(96,408)
Salary & Wages including oncosta	1,818,675	1,974,394	2,261,373	2,208,006	2,642,357	2,721,627
Occupancy Costs	164,031	203,279	233,369	223,027	233,342	240,343
Motor Vehicle / Buggy Expenses	17,891	10,748	5,794	10,843	1,298	1,337
Computer and IT maintenace fees	72,774	64,005	78,324	83,385	106,932	110,140
Insurance costs	47,159	41,874	48,458	49,658	62,712	64,593
Administration costs	54,427	62,083	85,745	55,313	91,976	94,735
Miscellaneous	165,692	(26,224)	29,680	25,179	33,673	34,683
Total Annual Cost	2,280,090	2,299,174	2,654,110	2,629,911	3,078,689	3,171,050
Cost Allocation						
FTTH (unit trust)	165,334	93,640	0	0	0	0
Security	277,321	226,612	247,267	257,679	343,280	353,578
PTBC	365,382	373,667	454,034	403,841	496,350	511,240
PBC	996,952	1,037,640	1,317,778	1,320,367	1,550,413	1,596,926
RBC's	475,101	567,615	635,031	648,024	688,646	709,306
Total Recovery	2,280,090	2,299,174	2,654,110	2,629,911	3,078,689	3,171,050
% annual Increase	0.6%	0.8%	15.4%	-0.9%	17.1%	3.0%
PTBC per lot entitlements	85.97	87.92	106.83	95.02	116.79	120.29
PBC per lot entitlements	546.87	569.19	722.86	724.28	850.47	875.99
% Allocation						
FTTH	7.25%	4.07%	0.00%	0.00%	0.00%	0.00%
SECURITY	12.16%	9.86%	10.27%	9.68%	11.15%	11.15%
PTBC	16.02%	16.25%	15.80%	15.14%	16.12%	16.12%
PBC	43.72%	45.13%	47.59%	50.11%	50.36%	50.36%
RBC	20.84%	24.69%	26.34%	25.07%	22.37%	22.37%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Revenue

Revenue recognition is limited to a recovery of expenditure in accordance with the Administration and Management Agreement. Management fees are determined using cost allocation methodologies based on the proportion of time spent by staff members across the various body corporates in Sanctuary Cove. This proportion is reviewed annually during the budget preparation process.



BUDGET ASSUMPTIONS 2024-2025

Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

Expenses

Assumptions for expenditure are based on current corporate structure. In line with a zero-based budget approach consideration is given to each of the cost elements in expenditure. Budgeted expenditure is reviewed line by line applying the inflation rate or alternatively a rate reflecting historical pricing trends as deemed appropriate.

Chart 1: SCCSL Expense Bridge FY24 to FY25

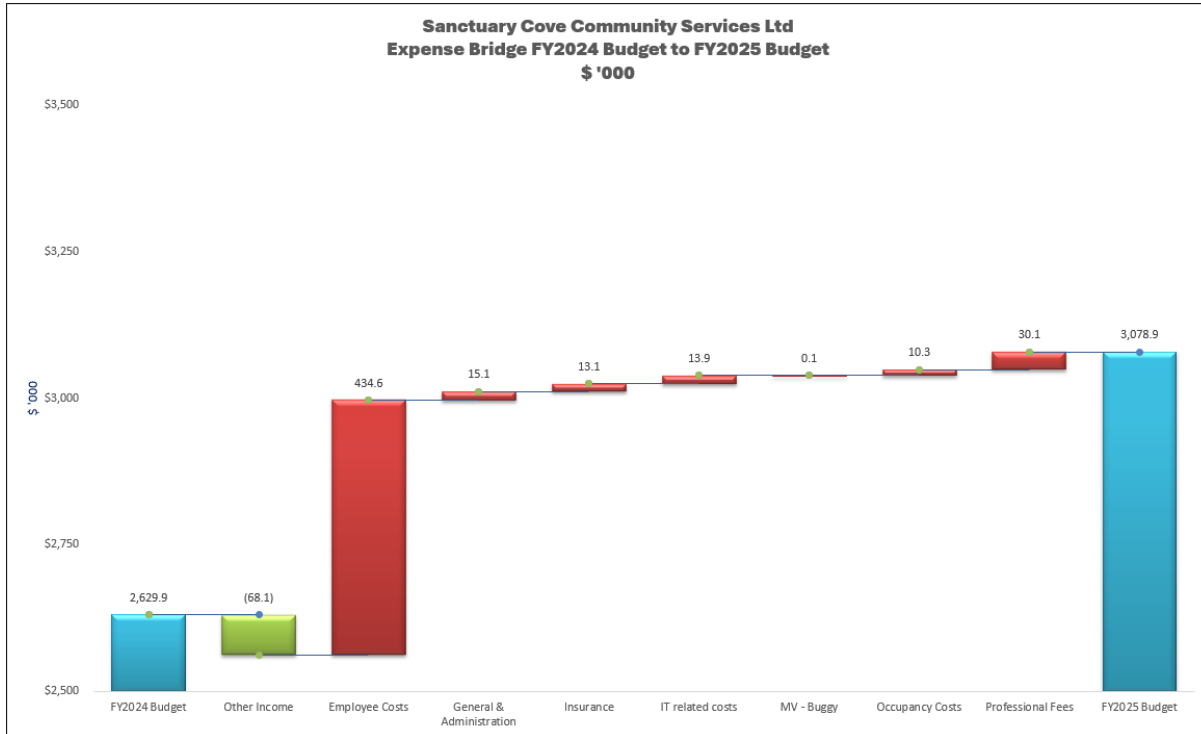


Table 2: SCCSL Employee related expenses summary:

	31/10/2025	Total	PBC	PTBC	RBC	Security	RBCS
Gross Wages		2,016,911	1,024,732	302,313	460,732	229,135	-
Payroll Tax		121,955	61,962	18,280	27,859	13,855	-
Superannuation		267,749	136,035	40,133	61,163	30,418	-
Workers Compensation		25,031	12,718	3,752	5,718	2,844	-
Other indirect employee costs		210,710	107,055	31,583	48,133	23,938	-
		2,642,357	1,342,502	396,060	603,605	300,190	-
			50.8%	15.0%	22.8%	11.4%	-
	31/10/2024	Total	PBC	PTBC	RBC	Security	RBCS
Gross Wages		1,805,348	914,665	256,590	453,780	180,313	-
Payroll Tax		95,683	48,477	13,599	24,050	9,556	-
Superannuation		205,121	103,923	29,153	51,558	20,487	-
Workers Compensation		23,415	11,863	3,328	5,885	2,339	-
Other indirect employee costs		78,440	39,741	11,149	19,716	7,834	-
		2,208,006	1,118,668	313,819	554,990	220,529	-
			50.7%	14.2%	25.1%	10.0%	0.0%
		19.7%	0.1%	0.8%	-2.3%	1.4%	0.0%

The 2024/25 employee related expenses budget includes a 4.75% increase in employee salary and wage rates, reflecting our commitment to fair compensation and competitive benefits for our



Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

workforce. Driving an increase to the overall Employee related expense budget. The comparison to 2023/24 budget requires consideration of several key factors contributing to the increase of the 2024/25 budget.

The Superannuation Guarantee rate continues to increase by 0.5% each year to 11.5% from 1 July 2024 until it reaches 12% from 1 July 2025. The budget includes the impact of the increase on both wages paid during the year and the impact on existing leave entitlements.

In the 2022/23, Australia experienced an unprecedented surge in wage growth, reaching its highest level in a decade. This significant escalation and continued wage growth in Queensland in 2024, necessitated adjustments to our salary and wage structures, resulting in a disparity between the actuals for 2023, the budget for 2024, and the proposed budget for 2024/25. The 2024 budget for Salary and Wages including oncosts is 2.4% lower than the 2023 Actuals (ref: Table 1), being a contributing factor for the large increase % between the 2024 budget and the 2025 budget.

Our remuneration frameworks were directly impacted by the significant rise in modern award rates (2022: 4.6%, 2023: 5.75%). Ensuring compliance with the "Better off over all" tests and maintaining competitiveness to retain or secure key staff became crucial considerations. Importantly, these award rate increases effective 1 July 2023 was officially reported by Fair Work after the 2024 budget had been finalised, leading to uncontrollable omissions in our assumptions and increasing the variance between actual costs in both 2022/23 actuals and 2023/24 budgets.

The competitive nature of the job market, combined with prevailing wage growth, further necessitated increases to remuneration packages. This was vital for retaining existing talent and attracting replacement key personnel, thereby contributing to the increases seen in the budget for 2024/2025.

The 2023 Strata Management Benchmarking Report by Macquarie highlighted several challenges in the industry.

- Rising staff and operational costs increases
- Costs relating to loss of key staff and replacement (recruitment)
- Competitive environment for strata managers with salaries trending upwards with strata businesses offering competitive salaries to retain talent and attract strata managers.
- Strata Managers chase higher pay, with increasing turnover. The rate of changing employers has doubled since 2018 from 14% to 33%.
- QLD Strata manager turnover 27.1%
- QLD Average Strata manager total remuneration is \$95k.
- QLD Finding and recruiting staff is a challenge -72% of QLD strata business owners.

Additionally, the continuous improvement focusses of our Body Corporate Management Services team required a reorganisation of staff to adequately perform the services required with the growing Sanctuary Cove precinct. With high turnover in the Strata Business Sector in QLD and across the country, it became essential to review staffing levels to ensure minimum coverage in the event of unplanned employee exits.



Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

In retrospect, the budget for 2023/2024 was understated due to the combined effects of wage growth, modern award adjustments, and a competitive labour market. This underestimation, along with an increase in our workforce, amplified the discrepancy between the actuals for 2023 and the budget for 2024, necessitating a more substantial budgetary allocation for 2024/2025. In summary, the significant increase in our budget for employee-related costs for the 2024/2025 fiscal year, relative to the actuals for 2023 and the budget for 2024, is due to these unforeseen and substantial cost drivers in addition to the additional (3) headcount. These factors were not adequately accounted for in our prior budgetary planning, necessitating adjustments to our budget allocations for the upcoming fiscal year.

Staffing Plans

Lean vs Optimal staffing plans

Lean staffing is an approach that aims to achieve optimal performance by efficiently managing work volumes with the available staff.

Optimal staffing plans determine the right number of employees needed to meet business objectives efficiently. These plans consider workload, roles, and responsibilities.

The company continues to adopt the Lean staffing plan to minimise the head count and associated costs to efficiently perform work and service requirements of the company. The lean staffing model adopted allows for mildly adequate coverage for staff on leave, with other staff contributing efforts to take on additional work loads. The plan does not allow complete coverage for redundancies such as resignations or terminations.

Table 3: SCCSL Staffing Plan

Staffing Plan	Lean	Optimal
Corporate	2	2
Finance	5	5
Facilities	4.5	7
Body Corporate	7	9
Total	18.5	23

This staffing plan excludes the employed plumber, electrician and irrigation staff who are fully on charged to PBC / PTBC.

Costs of goods and services continue to increase across Australia, as impacted by the flow on effect from prior year CPI growth, Living Cost Indexes (“LCI”) rising by 4.0% to 6.9% for the 12 months to December 2023. Various expenses have been impacted as businesses increase costs for goods and services with continued increase of fuel and energy costs, insurances and information technology related costs.

Software and IT related expenses continue to increase at higher rates than inflation and at higher frequency, as such the budget has factored in the increase.

Electricity rates are expected to rise significantly in 2023/24 with the likelihood with continued rises in 2024/25.



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Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

Sanctuary Cove Security Services Pty Ltd ("SCSS")

The Security budget reflects current service level agreements. The Marine Village agreement is currently on a month-to-month arrangement with an annual CPI increase. The Harbour Zone agreement is currently being finalised till 2025 and other Security agreements expire at the end of 2024 (Hotel 2025).

Valet services are increased annually for CPI as necessary, however SCSS has reduced the number of valet services charged for over the past 2 years.

Table 4: Sanctuary Cove Security Services Pty Ltd ("SCSS")

Sanctuary Cove Security Services Pty Ltd	2021	2022	2023	2024 Bud	2025 Bud	2026 Fcast
Other Income						
Salary & Wages including oncosts	2,860,753	3,010,718	3,073,699	3,222,932	3,485,028	4,007,662
Occupancy Costs	11,480	14,775	15,977	16,297	16,655	17,155
Motor Vehicle / Buggy / Boats Expenses	101,264	111,169	147,192	179,025	156,039	160,722
Computer and equipment cost	88,779	66,131	37,675	61,921	65,384	67,346
Insurance costs	23,700	19,505	21,244	23,797	29,933	30,832
Administration costs	217,072	176,694	208,681	249,845	338,812	349,065
Miscellaneous						
Total Annual Cost	3,303,048	3,398,992	3,504,467	3,753,817	4,091,851	4,632,782
Cost Allocation						
Golf zone	26,953	27,314	28,183	30,031	32,735	37,062
Harbour Zone	30,000	31,471	33,959	33,767	33,768	38,232
Marina Village Zone	9,777	10,099	10,790	10,920	11,248	12,735
Rec Club Zone	50,536	51,214	28,183	30,031	32,735	37,062
Admin Zone	16,845	17,071	17,615	18,769	20,459	23,164
Residential Zone (PBC)	3,126,300	3,161,001	3,268,131	3,500,541	3,822,522	4,327,848
Hotel Zone	47,124	48,000	50,928	50,928	52,456	59,390
PTBC Zone	70,752	71,699	66,678	78,830	85,929	97,288
Total Recovery	3,378,287	3,417,869	3,504,467	3,753,817	4,091,851	4,632,782
% annual Increase		1.2%	2.5%	7.1%	9.0%	13.2%
PTBC per lot entitlements	59.29	60.44	55.61	59.59	63.37	71.75
PBC per lot entitlements	1,714.92	1,733.96	1,792.72	1,920.21	2,096.83	2,374.03

Revenue

Revenue recognition is limited to security service fee charges derived in accordance with the Security Services Agreement plus an estimate of Valet Services. Apportionment of revenue attributable to the Security User Agreements is budgeted as follows:

Table 5: SCSS Revenue allocation



BUDGET ASSUMPTIONS 2024-2025

Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

	22/23	23/24	24/25
Security Services: Harbour Zone	0.9%	0.90%	0.87%
Security Services: Golf Zone	0.8%	0.80%	0.80%
Security Services: Marina Village Zone	0.3%	0.29%	0.28%
Security Services:CCRCA (Rec.Club)	0.8%	0.80%	0.80%
Security Services:Admin Zone	0.5%	0.50%	0.50%
Security Services: Residential Zone (PBC)	93.3%	93.25%	93.33%
Security Services: Hotel Zone	1.4%	1.36%	1.32%
PTBC	2.1%	2.10%	2.10%
TOTAL	100.0%	100.00%	100.00%

Valet services are ancillary to the primary business and are included in the budget based on average recent returns only.

Expenses

Assumptions for expenditure are based on current corporate structure and strategic plan. In line with zero based budget consideration is given to each of the cost elements in expenditure. Cost reduction opportunities especially for salaries will be reviewed as alternative technology options are considered.

Chart 2: SCSS Expense Bridge FY24 to FY25

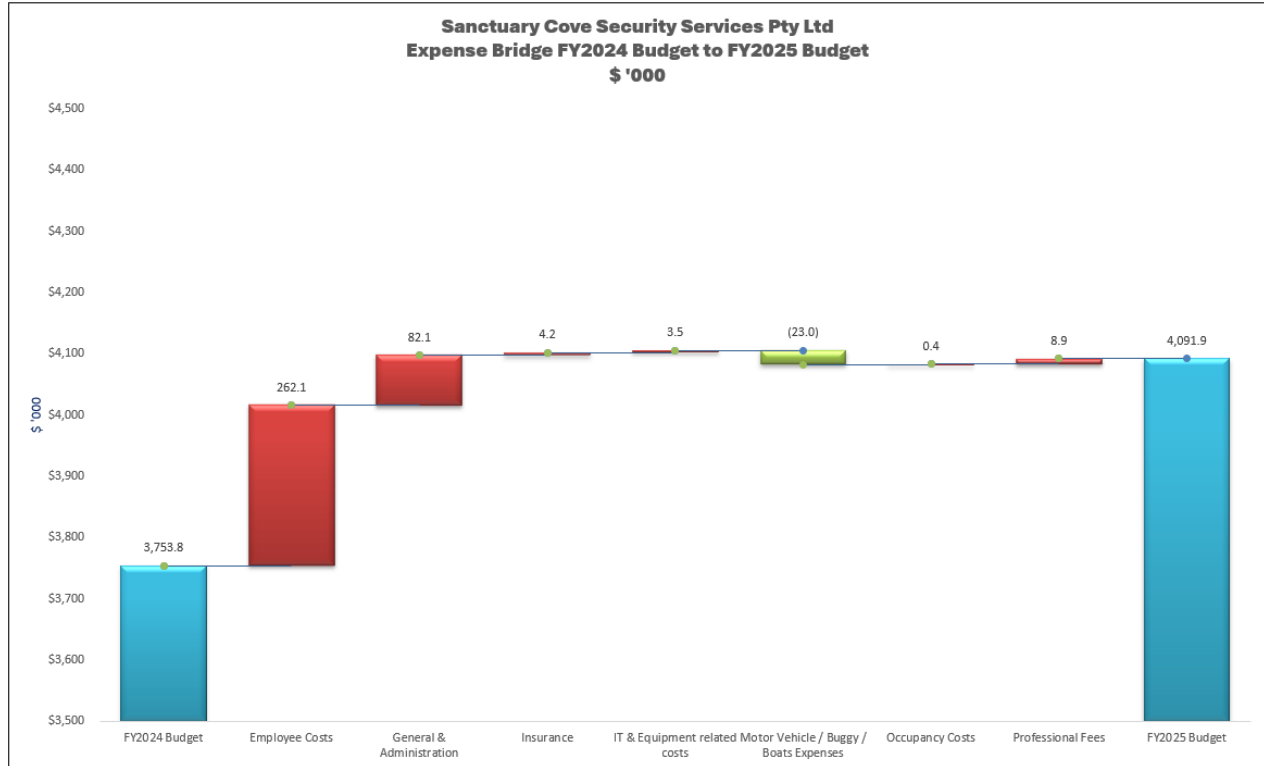


Table 6: SCSS Staffing Plan

Staffing Plan	Lean	Optimal
Supervisors	4	6
Second in Charge	4	6
Control Room Assistants	4	6
Admin	4.6	5.6
Security Officers	17	24
Total	33.6	47.6

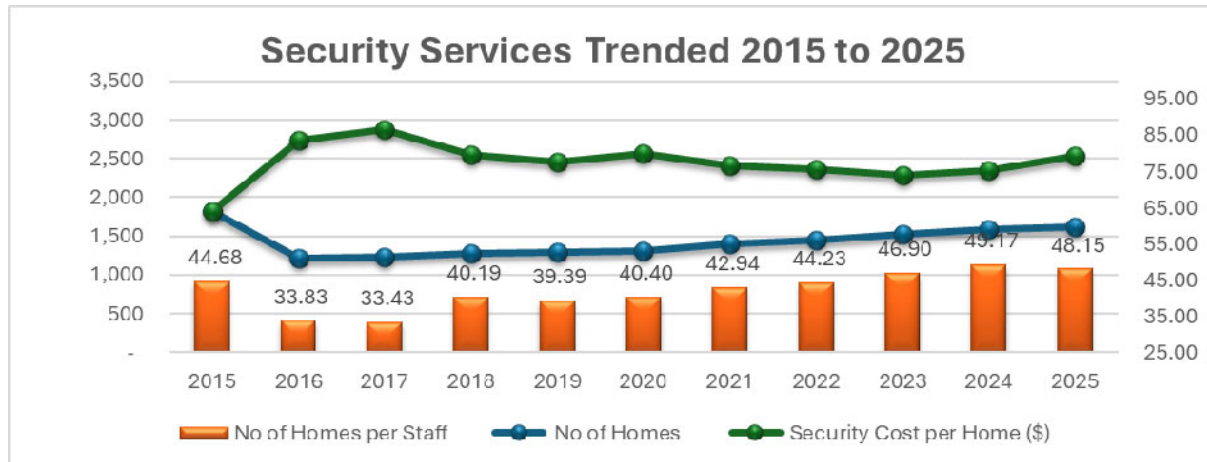


Security services has adopted a lean staffing plan to with the aim of minimising costs through efficient workforce planning efforts. Due to the high turnover of Security Officers due to wage rates and the specialist nature of security services SCSS provides together with the increasing number of houses, consideration must be given to the required increase in staffing levels to ensure sufficient coverage as well as maintain the safety and wellbeing of our security staff. Continuing under the principles of a lean staffing plan, it is recommended to increase the staffing level for security officers in 2026 as per the table below. Additionally, a requirement for an OH&S administration officer to fulfill the specific employer obligations regarding Occupational Health and Safety (OH&S), which are outlined in the Work Health and Safety Act 2011 (WHS Act) and relevant regulations. The allowance for this role has been included in the 2025 budget under Admin.

Table 7: SCSS Staffing levels

Headcount Summary	31 Oct 24 Bud	31 Oct 25 Bud	31 Oct 26 Fcast
Supervisors	4	4	4
Second in Charge	4	4	4
Control Room Assistants	4	4	4
Admin	3.4	4.6	4.6
Security Officers	17	17	21
	32.4	33.6	37.6

Chart 3: Security Services trend against number of homes



Enterprise bargaining

The Single Enterprise Agreement's ("SEA") nominal expiry date was 15 September 2023, which covers Security and Community employees. Employee representatives submitted their bargaining submissions and a notice of representational rights have been issued to all employees covered by the SEA. Whilst we are in the midst of the bargaining process, it is necessary to consider the following items which may impact the 2024/25 budget and 2023/24 actual results.

- Wage rate increase demands higher than budgeted increases.
- New allowances and employee entitlements
- Engagement of a human resource consultant or employment specialist lawyers to draft and



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Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

lodge the agreed SEA.

CAPEX recommendations - Company

The Company has adopted a policy to recognise all asset acquisitions as assets of the administration and management services provider - Sanctuary Cove Community Services Ltd. Where assets are commissioned for use by Security operations, all finance, rental, and depreciation costs are on-charged at cost amount.

When considering funding for capital acquisition two options exist:

- (Finance) CBA Master Finance Facility with Sanctuary Cove Community Services (total commitment limit \$700,000). This provides access to equipment loan, lease and operating rental arrangements depending on the nature of the item(s) and \$ amount. The costs, namely interest & depreciation/amortisation or rental, are budgeted in operating expenses and recovered over the useful life period. This can create a cost timing variance between finance term and retention over useful life.
- (Cashflow) Recognition of an additional item to the annual budget for provision for capex replacement which identifies with Clause 5.1(b) of the Administration and Management Agreement. Funding would then form part of the quarterly fee bills issued and acquisitions expensed through fixed asset purchases in cashflow.

Sanctuary Cove Community Services Consolidated – Operating Surplus/Deficit – 2022/2023

Table 8: FY2023 Consolidated Result

	Security	Security	Community & Others	Community & Others	Consolidated	Consolidated
	YTD	Budget YTD	YTD	Budget YTD	FYF	Budget
Income						
Management Fees	3,516,716	3,539,705	2,672,439	2,408,085	5,923,559	5,700,524
Other services & interest	100,466	81,940	81,120	49,020	192,404	130,960
Total Income	3,617,182	3,621,645	2,753,560	2,457,105	6,115,963	5,831,484
Expenditure						
Employee expenses	3,076,259	3,040,952	2,261,373	2,045,169	5,337,632	5,086,121
Other	540,923	580,698	492,187	411,935	778,331	745,367
Total Expenses	3,617,182	3,621,650	2,753,560	2,457,104	6,115,963	5,831,488
Net operating Saving / (Cost)	0	(5)	0	1	0	(5)

SCCSL resulted in a preliminary net deficit position of \$254,264 for the FY2023 year. Cost recovery adjustments were made prior to the finalisation of the accounts and the recovery of costs were allocated to the PBC and PTBC as follows:

Residential Zone (PBC)	171,688
PTBC	<u>82,577</u>
TOTAL	<u><u>254,264</u></u>



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Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

SCSS resulted in a preliminary net surplus position of \$24,344 for the FY2023 year. Cost return adjustments were made prior to the finalisation of the accounts and the surplus was allocated to the PBC and PTBC as follows:

Residential Zone (PBC)	17,041
PTBC	<u>7,303</u>
TOTAL	<u><u>24,344</u></u>

The final result for SCCSL and SCSS was zero for the FY2023 year.

Principal Body Corporate

In line with a zero-based budget approach the Bodies Corporate Admin Fund operates on a cost recovery basis only i.e., there are no profit margins. As such levy income is identified as a derivation of total costs.

Contracts are budgeted at their current contracted rate with an allowance for growth in Residential Bodies Corporate where appropriate.

The sinking fund provides for future capital replacements. Sinking Fund levies are determined using a 40-year asset replacement forecast, considering asset values, useful life, condition, and replacement costs as of each asset at Sanctuary Cove. The integrity of the data in Asset Finda has been independently reviewed by AFMC and GHD. All new assets as well as replacements are entered into Asset Finda, the useful lives and preventative maintenance processes are all used to updated Asset Finda which is used for future Sinking fund forecasts.

Table 9: PBC Anticipated Future Levies

Sanctuary Cove Principal Body Corporate - Budget levy Summary for Year Ending 31 October 2025												
Fund	Actual		Estimate		Estimate		Estimate		Estimate		Estimate	
	2023	% Change	2024	% Change	2025	% Change	2026	% Change	2027	% Change	2028	% Change
Administration	10,097,130	1.9%	10,071,808	(0.3)%	11,882,520	18.0%	12,050,757	1.4%	12,390,855	1.9%	12,741,177	2.8%
Previous years surplus utilised	(1,440,065)	149%	(429,450)	-70%	(376,655)	-12%	-		-		-	
Sinking	2,276,344	0.0%	2,344,670	3.0%	2,415,010	3.0%	2,487,460	3.0%	2,562,084	3.0%	2,638,946	3.0%
Total Funds Levies	10,933,408	(5.8)%	11,987,028	9.6%	13,920,876	16.1%	14,538,217	4.4%	14,952,938	2.1%	15,380,123	2.9%
Number of Lots	1,823		1,823		1,823		1,823		1,823		1,823	
Levies per Lot												
Administration	4,749		5,289		6,312		6,610		6,797		6,989	
Sinking Fund	1,249		1,286		1,325		1,364		1,405		1,448	
Total Levies per annum	5,997		6,575		7,636		7,975		8,202		8,437	
Change Yr on Yr	(368)		578		1,061		339		227		234	
% +/-	(5.8)%		9.6%		16.1%		4.4%		2.9%		2.9%	



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Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

Chart 4: PBC Historical Levies

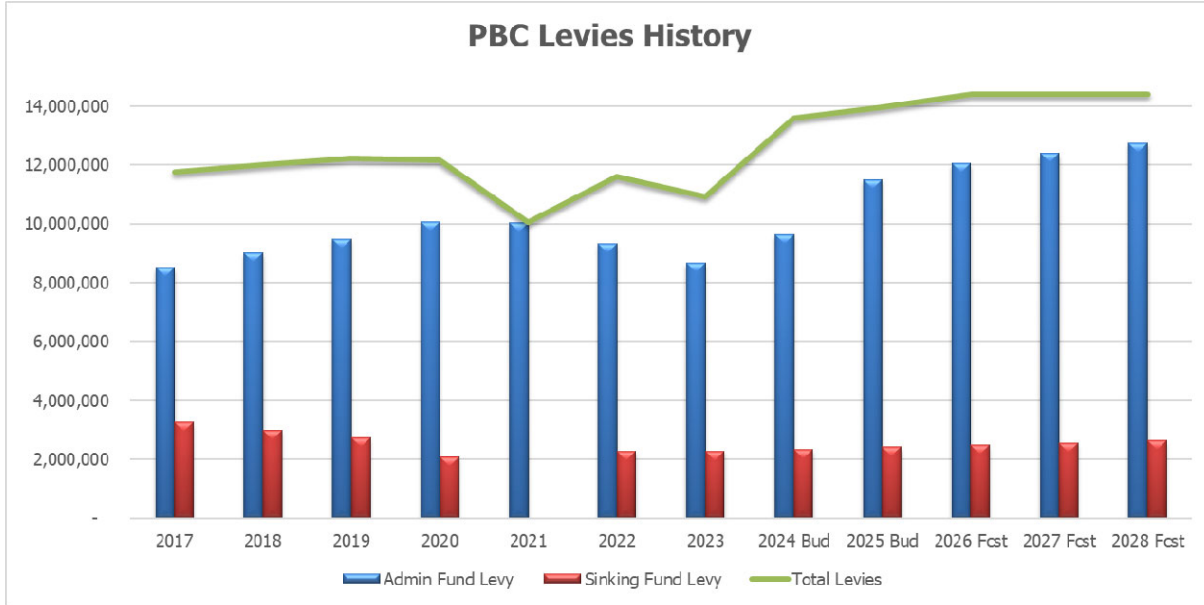
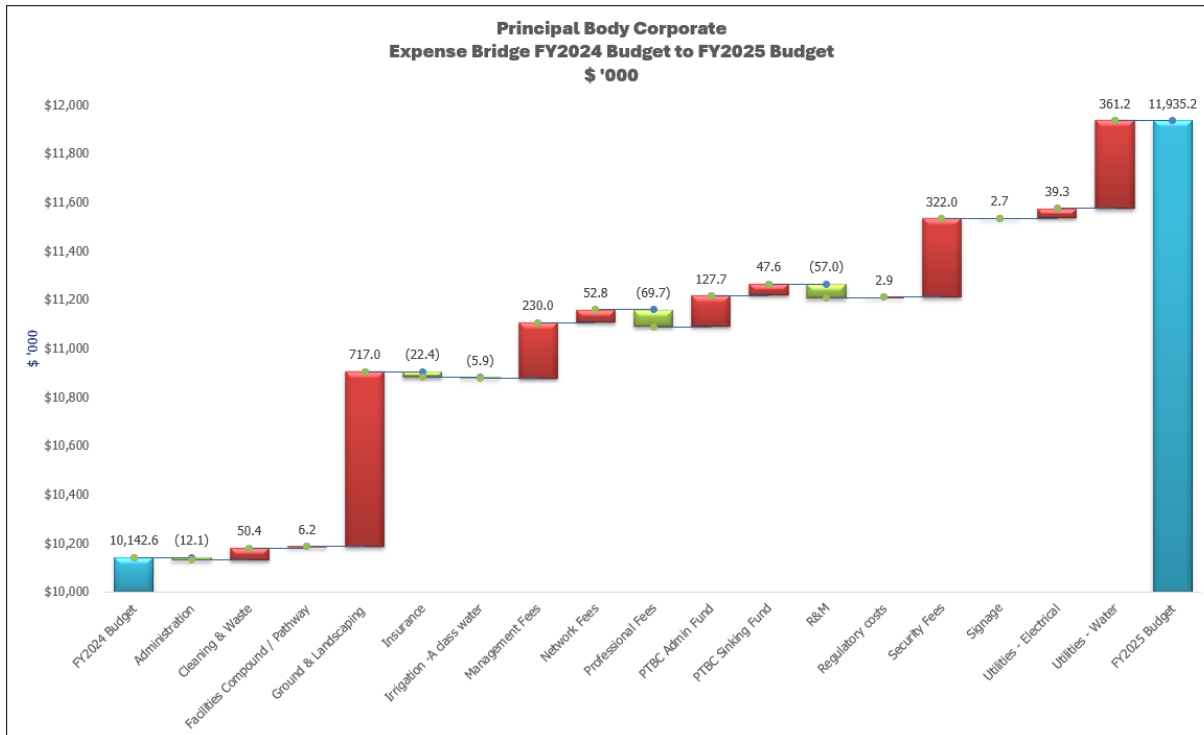


Chart 5: PBC Expense Bridge FY24 to FY25



In order to ensure the viability of the Sinking fund and to avoid a depletion of the fund, especially in light of increasing replacement costs, the Sinking fund has been budgeted to increase by 3% which is the long-term inflation estimate.



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Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

The PBC expenses are budgeted to be **17.7% higher** than the previous year (Total admin fund Expenditure increases from \$10,142,568 to \$11,935,216 (ignoring the projected add back of the previous year surplus) and in the increases are driven by the current economic climate where we continue to witness the rising costs of goods and services from FY2023. Other key drivers of the increases are illustrated in Chart 5, with Grounds and Garden, Utilities and Management Fees (incl Facility management fees) and Security Fees.

PBC Operating Surplus 2022/2023

\$376,655 in savings achieved by the company in operations for the PBC in 2021/2022 have been applied against the 2024/2025 Budgeted levies, these savings are lower than that applied in the previous year so the net levy reflects an increase however the actual budgeted costs are similar to the previous year.

Table 10: PBC Major Variances

Principal Body Corporate (Major Variances)	FY2023 Actual	FY2023 Budget	Variance +/-
Mutual & Non Mutual Revenue	320,720	29,397	291,323
Management Fees	1,317,778	1,146,090	(171,688)
Security services	3,250,619	3,285,171	34,552
Network Manager Service Fees	388,262	387,323	(939)
Consultants	43,920	30,000	(13,920)
Legal Services	60,006	70,000	9,994
Electrical	135,399	159,389	23,990
Irrigation	261,484	298,476	36,992
Fire Protection - audit/inspect	13,665	11,000	(2,665)
Grounds & Garden	1,013,341	1,268,000	254,659
Plumbing	244,305	256,985	12,680
Insurance	185,803	218,673	32,870
Roads	115,707	127,671	11,964
Signage	6,327	4,000	(2,327)
Land Holding - rates	14,828	13,949	(879)
Utilities - electricity/gas	151,265	133,426	(17,839)
Water Charges	656,774	320,000	(336,774)
Water Billing	11,582	10,675	(907)
Admin - bank charges	6,167	540	(5,627)
Other Expenses	2,163,963	2,385,160	221,197
Net Result	376,655		376,655

Primary Thoroughfare Body Corporate

In line with a zero-based budget approach the Bodies Corporate Admin Fund operates on a cost recovery basis only i.e., there are no profit margins. As such levy income is identified as a derivation of total costs.

Contracts are budgeted at their current contracted rate with an allowance for growth in where appropriate.

The sinking fund provides for future capital replacements. Sinking Fund levies are determined using a 40-year asset replacement forecast, considering asset values, useful life, condition, and replacement costs as of each asset at Sanctuary Cove. The integrity of the data in Asset Finda has



BUDGET ASSUMPTIONS 2024-2025

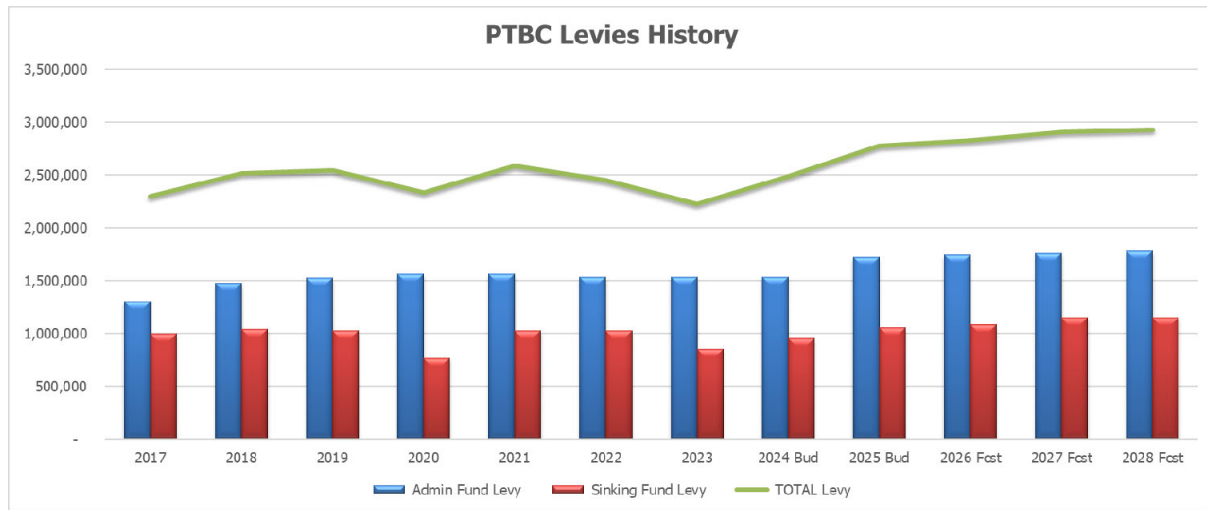
Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

been independently reviewed by AFMC and GHD. All new assets as well as replacements are entered into Asset Finda, the useful lives and preventative maintenance processes are all used to updated Asset Finda which is used for future Sinking fund forecasts.

Table 12: PTBC Anticipated Future Levies

Sanctuary Cove Primary Thoroughfare Body Corporate - Budget levy Summary for Year Ending 31 October 2025												
Fund	Actual		Estimate		Estimate		Estimate		Estimate		Estimate	
	2023	% Change	2024	% Change	2025	% Change	2026	% Change	2027	% Change	2028	% Change
Administration	1,532,218	0.2%	1,533,333	0.1%	1,719,136	12.1%	1,741,021	1.3%	1,758,072	2.3%	1,775,635	2.0%
Previous years surplus utilised	159,232	53.1%	211,583	32.9%	126,056	-	-	-	-	-	-	-
Sinking	850,000	(16.8)%	951,150	11.9%	1,052,300	10.6%	1,083,869	3.0%	1,116,385	6.1%	1,149,877	6.1%
Total Fund Levies	2,222,986	(9.16)%	2,272,900	2.2%	2,645,380	16.4%	2,824,890	6.8%	2,874,457	8.7%	2,925,512	3.6%
No of Lots	4,250		4,250		4,250		4,250		4,250		4,250	
Levies Per Lot												
Administration	323		311		375		410		414		418	
Sinking	200		224		248		255		263		271	
Total Levies per annum	523		535		623		665		677		689	
Change Yr on Yr	(52)		12		88		42		12		12	
% +/-	(9.04)%		2.29%		16.45%		6.74%		1.80%		1.77%	
		Estimate		Estimate								
Registered RBC's, PBC & PTBC		27		27								
Subcommittees		3		3								
Formal Meetings held per year circa		168		168								

Chart 6: PTBC Historical Levies



The PTBC sinking fund contribution was reduced in 2022/2023 and was planned to return to previous levels over the 2024 and 2025 budget years with a 3% inflationary adjustment to ensure the long-term viability of this fund.

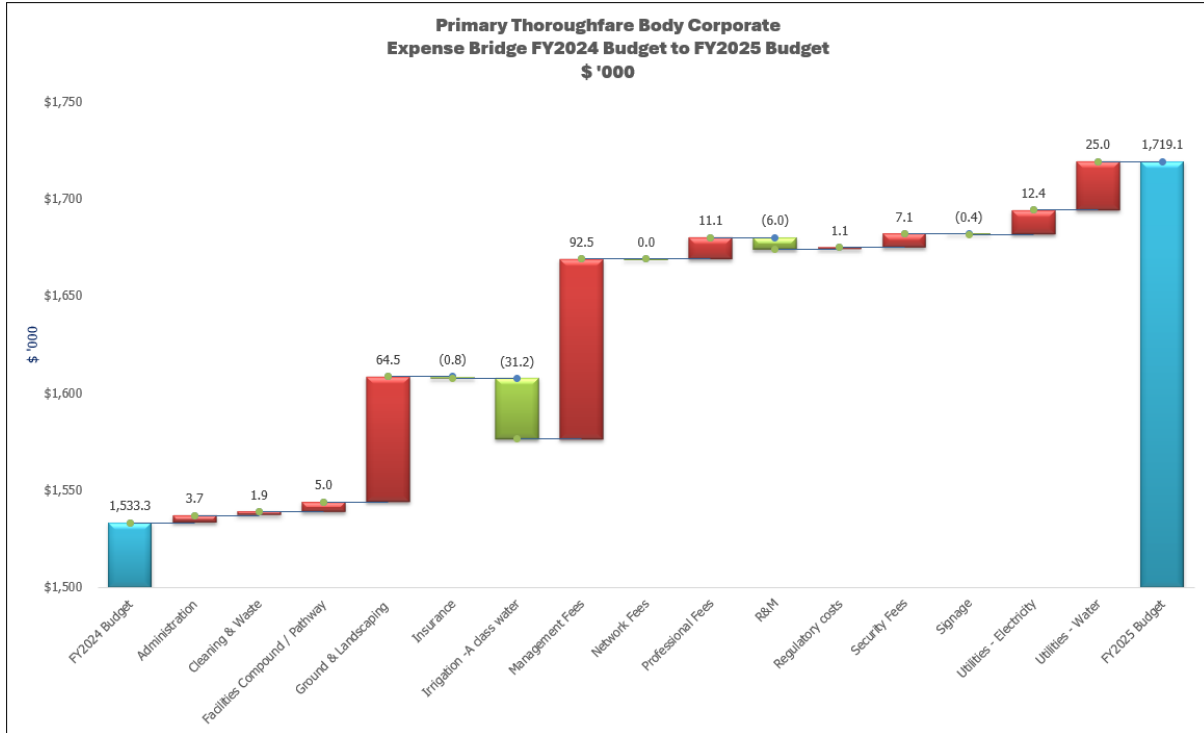
The PTBC expenses are budgeted to be **12.1% higher** than the previous year (Total admin fund Expenditure increases from \$1,533,333 to \$1,719,136 (ignoring the projected add back of the previous year surplus). Increases are driven by the current economic climate where we continue to witness the rising costs of goods and services from FY2023. Other key drivers of the increases are illustrated in Chart 7, with Grounds and Garden, Management Fees (incl Facility management fees) and Utility costs.



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Chart 7: PTBC Expense Bridge FY24 to FY25



PTBC Operating Surplus 2022/2023

\$126,056 in savings were achieved by the company in operations for the PTBC in 2022/2023. These savings are lower than prior year and have been applied against the 2023/2024 Budgeted levies.

Table 13: PTBC Major Variances

PTBC (Major Variances)	FY2023 Actual	FY2023 Budget	Variance +/-
Mutual & Non Mutual Revenue	2,229	0	2,229
Management Fees	454,034	380,454	(73,581)
Security services	66,281	73,981	7,700
Consultants	9,235	10,000	765
Legal Services	20,042	10,000	(10,042)
Bad Debt Expense	2,090	0	(2,090)
Cleaning	1,775	0	(1,775)
Fire Protection - audit/inspect	1,899	600	(1,299)
Gross Pollutant Trap- mtce	1,238	0	(1,238)
Grounds & Garden	224,583	259,505	34,922
Plumbing	11,990	28,754	16,764
Insurance	62,592	99,483	36,891
Irrigation	120,585	152,899	32,315
Repairs & Maintenance	70,524	59,396	(11,128)
Mtce - animal management	109,065	141,110	32,045
Other Expenses	252,459	316,036	63,577
Net Result	126,056		126,056



Sanctuary Cove Community Services Limited and its wholly owned subsidiaries

Each year upon finalisation of the audited accounts of Sanctuary Cove Community Services consolidated, PBC and PTBC, any surpluses or shortfalls will be accounted for in the relevant year the surplus or shortfall occurred.

Sanctuary Cove Principal Body Corporate - Budget levy Summary for Year Ending 31 October 2025												
Fund	Actual		Estimate		Estimate		Estimate		Estimate		Estimate	
	2023	% Change	2024	% Change	2025	% Change	2026	% Change	2027	% Change	2028	% Change
Administration	10,097,130	1.9%	10,071,808	(0.3)%	11,882,520	18.0%	12,050,757	1.4%	12,390,855	1.9%	12,741,177	2.8%
Previous years surplus utilised	(1,440,065)	149%	(429,450)	-70%	(376,655)	-12%	-		-		-	
Sinking	2,276,344	0.0%	2,344,670	3.0%	2,415,010	3.0%	2,487,460	3.0%	2,562,084	3.0%	2,638,946	3.0%
Total Funds Levies	10,933,408	(5.8)%	11,987,028	9.6%	13,920,876	16.1%	14,538,217	4.4%	14,952,938	2.1%	15,380,123	2.9%
Number of Lots	1,823		1,823		1,823		1,823		1,823		1,823	
Levies per Lot												
Administration	4,749		5,289		6,312		6,610		6,797		6,989	
Sinking Fund	1,249		1,286		1,325		1,364		1,405		1,448	
Total Levies per annum	5,997		6,575		7,636		7,975		8,202		8,437	
Change Yr on Yr	(368)		578		1,061		339		227		234	
% +/-	(5.8)%		9.6%		16.1%		4.4%		2.9%		2.9%	

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Sanctuary Cove Principal Body Corporate - Administration Fund Budget Year Ending 31 October 2025

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Description	Actual	Actual	Budget	Budget Draft	Forecast	Forecast	Forecast	Growth Rate
	Yr End Oct 2022	Yr End Oct 2023	Yr End Oct 2024	Yr End Oct 2025	Yr End Oct 2026	Yr End Oct 2027	Yr End Oct 2028	Budget 2025 Comments
LEVIES - ADMINISTRATION FUND	9,905,011	10,097,130	10,071,808	11,882,520	12,050,757	12,390,855	12,741,177	
less credit for previous year surplus	(577,549)	(1,440,065)	(429,450)	(376,655)				
NET ADMINISTRATION FUND LEVY	9,327,462	8,657,065	9,642,358	11,505,866	12,050,757	12,390,855	12,741,177	
Insurance	-	-	-	-	-	-	-	
Insurance - oncharged	-	-	-	-	-	-	-	
Lot Mows	53,165	47,614	53,165	54,760	56,402	58,094	59,837	23/24 Budget + 3%
Lot Mows - oncharged	(30,464)	(28,586)	(31,987)	(32,947)	(33,935)	(34,953)	(36,002)	23/24 Budget + 3%
Waste	-	-	-	-	-	-	-	
Waste - oncharged	-	-	-	-	-	-	-	
Water	1,986,998	2,687,543	2,768,169	2,851,214	2,936,751	3,024,853	3,115,599	23/24 Budget + 3%
Water - oncharged	(1,986,998)	(2,687,543)	(2,768,169)	(2,851,214)	(2,936,751)	(3,024,853)	(3,115,599)	23/24 Budget + 3%
ARC Income	125,461	77,323	150,000	154,500	159,135	163,909	168,826	Estimate budgeted to be fully recovered
ARC Related costs	(120,515)	(59,015)	(150,000)	(154,500)	(159,135)	(163,909)	(168,826)	
Admin Charge	-	(491)	-	-	-	-	-	
Certificates	-	7,909	-	-	-	-	-	
Mutual revenue- Debt recovery	(4,832)	27,666	-	-	-	-	-	
Debt recovery costs	4,832	(27,666)	-	-	-	-	-	
Electricity	18,365	23,352	20,000	30,882	31,809	32,763	33,746	Assumes 15% increase in electricity rates from FY2023 actuals YOY.
Non- Mutual Revenue- FTTH	26,376	82,344	10,000	-	-	-	-	Opticomm transfer assumption
Non-Mutual Revenue - Other	1,697	-	-	-	-	-	-	
Non-Mutual Revenue - Water	-	-	-	-	-	-	-	
Mutual Revenue- FTTH	19,583	50,270	19,583	-	-	-	-	Opticomm transfer assumption
Mutual Revenue - Other	-	120,000	-	-	-	-	-	
TOTAL ADMIN. FUND INCOME	9,421,129	8,977,784	9,713,118	11,558,561	12,105,033	12,446,759	12,798,758	
Accounting - audit	3,804	4,101	4,095	4,351	4,481	4,616	4,754	External auditor audit of annual financial reports.
Accounting - tax services	180	220	220	233	240	248	255	External tax agent for lodgement of tax return
Admin - bank charges	2,656	6,167	10,013	6,543	6,739	6,941	7,149	Audit certificate fee and other bank charges, stratapay fees now incurred by PBC due to water Billing from PBC since 2022 year (Previously RBC's billed water)
Admin - software licence costs	30,525	27,597	33,278	29,278	30,156	31,061	31,992	Software licence fees - BC Max, Toro, Secure Access Systems & Asset Finda (split 70% PBC / 30% PTBC in line with asset value). Additional stratamax licences for water billing negotiated to be reduced.
Admin - meetings	636	939	720	996	1,026	1,057	1,089	Meeting refreshments - monthly allowance
Admin - IT Monthly Maintenance	28,375	28,982	32,329	30,747	31,669	32,619	33,598	Share of Cybernet monthly costs - support for Extranet, Cameras, Stratamax
Admin - postage	34,641	35,949	36,653	38,138	39,282	40,461	41,675	Use of contractor to deliver residents mail - 22/23 Actual YOY increase at 3%
Admin - print/copy costs	11,097	6,660	12,000	7,066	7,278	7,496	7,721	Print copy costs - allowance \$1000pm reduced to align with 22/23 Actual YOY increase at 3%
Admin - filing fees	533	799	1,000	848	873	899	926	Filing fees-estimate - 22/23 Actual YOY increase at 3%
PTBC Levy - Administration Fund	670,873	646,182	622,000	749,685	819,304	827,328	835,593	PTBC Admin Fund levy contribution. Lot entitlements 2,000 x PTBC Admin Levy
PTBC Levy - Sinking Fund	480,727	400,000	447,600	495,200	510,056	525,358	541,118	PTBC Sinking Fund Levy contribution. Lot entitlements 2,000 x PTBC Sinking Fund Levy
Management Fees	1,051,158	1,317,778	1,320,367	1,550,413	1,583,485	1,627,688	1,673,219	Administration and Management Agreement services, from community.
Management Fees - prior year (surplus) / deficit from operations	(67,619)	-	-	-	-	-	-	
Security services	3,161,001	3,250,619	3,500,541	3,822,522	3,715,270	3,825,160	3,938,366	Contribution to 24/7 Security services per User Agreement
Security Services - prior year surplus from operations	(69,817)	-	-	-	-	-	-	
Network Manager Service Fees	528,386	388,262	359,150	411,907	424,264	436,992	450,102	FTTH related costs - PBC 100%. Includes cost such as APNIC, Calix and Opticomm and has been updated with costs as at October 2022. Offset by mutual and non mutual revenue in fund income.
Consultants	33,768	43,920	30,000	46,595	47,993	49,432	50,915	Allocation for Consulting fees
Legal Services	224,967	60,006	150,000	63,660	65,570	67,537	69,563	Allocation for Legal Fees
Cleaning	12,540	17,355	20,000	18,412	18,964	19,533	20,119	Boat ramp, Jabiru Park, pressure cleaning estimate
Electrical -charged wages	77,610	92,330	125,893	92,081	94,844	97,689	100,620	Salary and Oncosts, Fuel and MV Expenses and work related equipment not included in Materials/machinery,
Electrical - Materials / Machinery	32,130	43,069	40,000	45,692	47,063	48,475	49,929	Licences, includes estimate for 50% of an apprentice to be shared with plumbing
Fire Protection - audit/inspect	13,180	13,665	14,255	14,497	14,932	15,380	15,841	Allocation for materials and machinery for electrical works, maintenance and repairs
Grounds & Garden - contract	805,118	815,853	931,088	1,500,000	1,545,000	1,591,350	1,639,091	Inspection, testing and repairs.
Grounds & Garden - mulching	59,621	57,878	25,000	100,000	103,000	106,090	109,273	Contract - Landscape Solutions (CONTRACT ENDS 31.10.24). Expected significant increase in landscaping tender submissions and from the increased areas
Grounds & Garden - other	60,154	56,898	50,000	60,363	62,174	64,039	65,960	Mulching Program
Grounds & Garden - Tree Management	69,864	82,712	25,000	87,749	90,382	93,093	95,886	General landscape maintenance, some of which will be seasonal/cyclical
Hire Facilities Compound & Pathway Livingstonia	-	41,774	95,000	101,177	104,213	107,339	110,559	Tree Management Program
Insurance - Brokerage	10,506	11,294	12,712	11,982	12,341	12,711	13,093	PTBC Rental of facilities compound. Estimate \$70k per annum
Insurance Excess	-	-	5,000	-	-	-	-	2023/2024 proposal cost (85% allocation), plus 10%
Insurance Premiums	178,427	174,509	201,794	185,137	190,691	196,411	202,304	Allowance 1 claim - excess cost \$5,000
								Strata, public liab. Estimate for cost Y/E 31.01.23 proposed renewal plus 10%

Sanctuary Cove Principal Body Corporate - Administration Fund Budget Year Ending 31 October 2025

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Irrigation - charged wage	170,913	157,454	112,273	137,142	141,256	145,494	149,859	Salary and Oncosts, Fuel and MV Expenses and work related equipment not included in Materials/machinery
Irrigation - Materials / Machinery	15,320	29,407	37,500	30,289	31,198	32,134	33,098	Estimate contract materials and machinery plus allowance for handover of development areas
Irrigation - Entrance Lakes Maintenance	56,149	56,149	10,000	-	-	-	-	Management of certain lakes on the golf course related to current irrigation configuration of the site \$6,660.66pm (PBC Share 70.25%). Reduce to NIL when A class water is running
Irrigation - A class water usage	13,169	18,474	137,970	142,109	146,372	150,764	155,286	788,400 annual estimate x .20 till June 2024 and then increased to .30. PBC Share
Pest control	8,195	3,130	10,669	10,989	11,319	11,659	12,008	Pest control
Plumbing - charged wages	92,830	104,918	137,433	108,066	111,308	114,647	118,087	Salary and Oncosts, Fuel and MV Expenses and work related equipment not included in Materials/machinery, Licences, includes estimate for 50% of an apprentice to be shared with Electrician
Plumbing - Materials / Machinery	104,429	139,387	125,000	147,876	152,312	156,881	161,588	Allocation for materials and machinery for plumbing works, maintenance and repairs
Gross Pollutant Trap - maintenance	780	13,782	18,728	14,621	15,060	15,512	15,977	GPT inspection 20/21 Act + 3 x 3%. DERM requirement
MV / Buggy Expenses	6,083	7,801	15,000	8,276	8,524	8,780	9,043	Maintenance Officer Ute and Buggy running expenses
Repairs & Maintenance	25,064	22,936	35,000	24,333	25,063	25,815	26,590	General maintenance of common property and assets.
Repairs & Maintenance - Harbour	13,236	17,614	20,000	18,687	19,247	19,825	20,419	Includes maint on Mike Gore Island \$10k p.a. and other maint \$10k
Repairs & Maintenance - CCTV	-	103	5,000	109	113	116	119	General maintenance estimate CCTV
Roads	48,583	41,423	45,000	43,946	45,264	46,622	48,021	Maintenance of roads/hazard management.
Road Sanding	18,505	15,211	30,000	16,137	16,621	17,120	17,634	Estimate for annual sanding of paved roads. Expected to reduce after new paving
Road sweeping	59,073	59,073	65,804	67,779	69,812	71,906	74,063	Specialised Pavement Services. Projected increase on contract renewal
Signage	3,890	6,327	4,000	6,713	6,914	7,122	7,335	Estimate allowance
Waste Removal - contract	754,700	838,107	857,678	921,918	949,576	978,063	1,007,405	Contract - Cleanaway CONTRACT ENDS 31.10.24. \$992,835.58 inc GST + allowance for 75 new homes less \$80k Waste levy recovery. Projected increase on contract renewal
Waste Removal - other	6,918	16,688	30,000	17,704	18,235	18,782	19,346	Waste contract - industrial bin(s) & dump fees. Doggy bags
Land Holding - land tax	53,830	18,772	56,734	58,436	60,189	61,994	63,854	Estimate of annual assessment based on valuation of land owned as at 30 June each year.
Land Holding - rates	13,189	14,828	14,502	15,731	16,203	16,689	17,190	Council rates and charges. 3% increase p.a
Utilities - electricity/gas	143,419	151,265	152,153	191,445	197,189	203,104	209,197	Electricity supply streetlights, pump stations and other. FY2023 Actual + 2 x 12.5%. Conservative allocation as electricity rates increases are expected to continue in 2024 and to 2025
Water Billing	26,946	11,582	11,220	12,287	12,656	13,036	13,427	Outsource Water Billing activity. Rate to be reviewed during 2023
Water Charges	476,526	656,774	85,000	450,000	463,500	477,405	491,727	PBC share of GCCC water supply fixed service fee and estimate for PBC approved water credit applications (no water discrepancy budgeted).
Water Meter Reads	12,253	14,286	20,000	15,156	15,611	16,079	16,562	External supplier - cost of quarterly residential water meter reads.
Workers Compensation	183	183	194	194	200	206	212	Workcover estimate
TOTAL ADMIN. FUND EXPENDITURE	9,569,228	10,041,195	10,142,567	11,935,216	12,105,033	12,446,759	12,798,758	
Surplus / (Deficit)	(148,099)	(1,063,411)	(429,449)	(376,655)	-	-	-	
Less credit of prior year surplus								
Refund of Surplus - See Mutual Revenue Other in Income	-	-	-	-	-	-	-	
Opening Administration Fund Balance	2,017,614	1,869,515	806,104	376,655	(0)	(0)	(0)	
TOTAL ADMIN. FUND BALANCE	1,869,515	806,104	376,655	(0)	(0)	(0)	(0)	
Number of units of entitlement	1,823	1,823	1,823	1,823	1,823	1,823	1,823	
Amount per unit of entitlement	5,117	4,749	5,289	6,312	6,610	6,797	6,989	

Sanctuary Cove Principal Body Corporate - Administration Fund Budget Year Ending 31 October 2025

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Allocation	Yr End 31 Oct 22	Yr End Oct 2023	Yr End Oct 2024	Yr End Oct 2025	Yr End Oct 2026	Yr End Oct 2027	Yr End Oct 2028
Acacia	143,264	132,966	148,100	176,722	185,091	190,315	195,696
Adelia	209,779	194,701	216,860	258,772	271,026	278,675	286,554
Alphitonia		-	206,282	246,149	257,806	265,081	272,576
Alpinia	383,742	356,160	396,696	473,363	495,780	509,772	524,184
Alyxia	235,362	218,445	243,307	290,329	304,078	312,660	321,500
Araucaria	501,423	465,382	518,349	618,527	647,819	666,102	684,934
Ardisia	281,411	261,184	290,910	347,133	363,572	373,833	384,402
Banksia Lakes	255,828	237,440	264,464	315,575	330,520	339,848	349,456
Bauhinia	470,724	436,890	486,614	580,658	608,157	625,320	643,000
Caladenia	158,613	147,213	163,968	195,657	204,922	210,706	216,663
Cassia	593,521	550,861	613,556	732,134	766,806	788,447	810,739
Colvillia	532,122	493,875	550,085	656,396	687,481	706,884	726,869
Corymbia	189,313	175,706	195,703	233,526	244,585	251,487	258,598
Darwinia	112,564	104,474	116,364	138,853	145,429	149,533	153,761
Felicia	245,595	227,942	253,885	302,952	317,299	326,254	335,478
Fuschia	97,215	90,227	100,496	119,919	125,598	129,142	132,793
Harpullia	388,859	360,909	401,985	479,674	502,390	516,569	531,174
Justicia	245,595	227,942	253,885	302,952	317,299	326,254	335,478
Livingstonia	491,190	455,885	507,771	605,904	634,598	652,508	670,956
Molinia	153,497	142,464	158,678	189,345	198,312	203,909	209,674
Plumeria	450,257	417,894	465,457	555,412	581,715	598,132	615,043
Roystonia	332,576	308,672	343,803	410,248	429,676	441,802	454,293
Schotia Island	578,171	536,614	597,689	713,200	746,975	768,056	789,771
Tristania	399,092	370,406	412,564	492,297	515,611	530,163	545,152
Washingtonia	588,404	546,112	608,267	725,823	760,196	781,650	803,749
Woodsia	138,147	128,218	142,811	170,411	178,481	183,518	188,706
Zieria	133,031	123,469	137,521	164,099	171,870	176,721	181,717
AVEO	562,822	522,368	581,821	694,265	727,144	747,665	768,804
Not registered/Non RBC	455,374	422,643	264,464	315,575	330,520	339,848	349,456
	9,327,489	8,657,062	9,642,357	11,505,866	12,050,757	12,390,855	12,741,177

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Sanctuary Cove Principal Body Corporate
 Sinking Fund expenditure
 Proposed Budget for the year ending 2025

Project	2021/22	2022/23 Actual				2023/24 Budget (Current Year)			2024/25 Forecast			2025/26 Forecast			2026/27 Forecast			2027/28 Forecast			2028/29 Forecast			
	Balance 31.10.22	Levy	Budget Spend	Revised forecast spend	Actual Spend	Balance	Levy	Estimated Spend	Balance	Levy	Spend	Balance	Levy	Spend	Balance	Levy	Spend	Balance	Levy	Spend	Balance	Levy	Spend	Balance
Annual Contribution - as per AssetFinda		2,276,344			2,276,364		2,344,670			2,415,010			2,487,460			2,562,084			2,638,946			2,718,115		
Interest received		40,000			204,297		73,933			80,322			81,186			88,118			107,034			116,937		
Total Including Interest		2,316,344			2,480,661		2,418,603			2,495,332			2,568,646			2,650,202			2,745,981			2,835,052		
Levy per 1823 lots		1,249					1,286			1,325			1,364			1,405			1,448			1,491		
% Change		0.00%					3.00%			3.00%			3.00%			3.00%			3.00%			3.00%		
Spend per Asset Finda																								
Bridges_PBC	456,985	0	0	0	2,475	454,510	100,000	0	554,510	50,000	0	604,510	50,000	0	654,510	0	0	654,510	50,000	0	704,510	50,000	0	754,510
Electrical_Lights_PBC	1,617,558	(540,000)	(860,000)	(293,440)	267,250	810,307	0	(200,000)	610,307	50,000	(14,167)	646,140	0	(7,211)	638,929	20,000	0	658,929	20,000	(57,680)	621,249	20,000	(784,571)	(143,322)
Facilities_Equip_PBC	0	0	0	0	0	0	10,000	(1,460)	8,540	6,000	(706)	13,834	6,000	0	19,834	10,000	(13,445)	16,389	10,000	(526)	25,863	10,000	(5,983)	29,880
FTTH_PBC	(186,004)	452,495	0	0	0	266,491	0	(40,000)	226,491	0	(40,000)	186,491	0	(40,000)	146,491	0	(40,000)	106,491	0	(40,000)	66,491	0	(19,236)	47,255
Harbour_PBC (including revetment walls)	(189,740)	1,068,403	0	0	3,233	875,431	0	0	875,431	3,435	0	878,865	418,852	(1,300,000)	(2,283)	299,376	0	297,093	430,000	0	727,093	430,000	0	1,157,093
Hydraulic & Electrical Supplies	(52,612)	56,000	0	(2,499)	10,430	(7,042)	45,000	0	37,958	50,000	0	87,958	0	0	87,958	8,785	0	96,743	8,785	0	105,528	8,785	0	114,313
Irrigation_Control_PBC (inc A Class water)	795,777	88,918	(1,000,000)	(2,412,339)	2,454,413	(1,569,718)	1,110,009	0	(459,709)	491,117	0	31,408	50,000	(34,414)	46,994	50,000	(40,000)	56,994	200,000	0	256,994	200,000	0	456,994
Irrigation_Mains_PBC	906,212	(600,000)	0	0	(315)	306,527	(306,212)	0	315	0	0	315	0	0	315	100,000	0	100,315	0	0	100,315	0	0	100,315
Irrigation_Valves_PBC	91,058	0	(50,000)	(15,000)	0	91,058	10,000	(31,791)	69,267	(31,506)	0	37,762	10,000	(1,181)	46,581	10,000	0	56,581	10,000	(7,647)	58,933	10,000	(37,333)	31,600
Kerb_PBC	1,460,779	(210,000)	(1,100,000)	(1,183,562)	1,105,272	145,507	100,000	(750,000)	(504,493)	690,000	0	185,507	20,000	(24,844)	180,664	50,000	(974)	229,690	150,000	(142,884)	236,806	150,000	0	386,806
Landscape_PBC (including parks and playgrounds)	130,524	245,000	(350,000)	(550,000)	175,118	200,406	350,000	(73,920)	476,486	0	(82,929)	393,557	10,000	(73,920)	329,637	138,291	0	467,928	118,396	(200,000)	386,324	118,396	(85,060)	419,660
Path_PBC	634,692	50,000	(60,000)	(60,000)	55,874	628,818	127,785	(240,000)	516,603	(200,000)	0	316,603	0	0	316,603	100,000	0	416,603	100,000	0	516,603	100,000	0	616,603
Pumps_PBC	112,199	30,000	(50,000)	(50,000)	0	142,199	50,000	(60,000)	132,199	0	0	132,199	50,000	(50,000)	132,199	50,000	(47,896)	134,303	150,000	(102,395)	181,908	150,000	(122,191)	209,717
Reports	107,400	50,000	(50,000)	(30,000)	875	156,525	20,000	(30,000)	146,525	20,000	(30,000)	136,525	10,000	(30,000)	116,525	10,000	(30,000)	96,525	10,000	(30,000)	76,525	10,000	0	86,525
Roads_PBC (including parking)	3,104	706,847	0	(100,000)	161,359	548,592	0	0	548,592	50,000	(20,713)	577,879	0	0	577,879	0	(20,713)	557,166	100,000	(393,859)	263,306	100,000	(472,865)	(109,558)
Security_System_PBC (including alarm monitoring)	187,006	160,000	0	(252,144)	264,798	82,208	697,078	(445,068)	334,217	630,000	(500,000)	464,217	322,391	(378,102)	408,506	250,000	(47,518)	610,988	250,000	(4,680)	856,308	250,000	(446,893)	659,415
Stormwater_Line_PBC	282,793	79,917	(20,000)	(20,000)		362,710	0	0	362,710	79,917	0	442,627	44,000	0	486,627	49,958	0	536,585	50,000	0	586,585	50,000	0	636,585
Stormwater_Point_PBC	287,015	37,436	(100,000)	(100,000)	68,805	255,646	0	0	255,646	62,000	0	317,646	62,000	0	379,646	62,000	0	441,646	40,000	0	481,646	40,000	(240,700)	280,946
Switchboard_Meter_PBC	209,171	0	(11,850)	(11,850)		209,172	53,868	(67,943)	195,096	30,000	0	225,096	40,000	(46,072)	219,024	20,000	(6,050)	232,974	40,000	(36,392)	236,583	40,000	(27,922)	248,661
Wall_Fences_PBC	57,583	50,000	0	0	9,835	97,749	10,000	0	107,749	126,328	0	234,077	0	0	234,077	0	0	234,077	200,000	0	434,077	200,000	(8,029)	626,048
Wastewater_Line_PBC	300,000	150,000	(20,000)	(20,000)	0	450,000	50,000	0	500,000	0	0	500,000	515,000	(500,000)	515,000	0	0	515,000	0	(100,000)	415,000	0	0	415,000
Wastewater_MH_PBC	291,133	150,000	0	0	0	441,133	25,000	0	466,133	(150,000)	0	316,133	0	0	316,133	0	0	316,133	0	0	316,133	0	0	316,133
Wastewater_RM_PBC	300,000	40,000	0	0	0	340,000	40,000	0	380,000	(200,000)	0	180,000	40,000	0	220,000	40,000	0	260,000	30,000	0	290,000	30,000	0	320,000
Water_Lines_PBC	429,633	154,308	0	(380,000)	359,502	224,439	0	0	224,439	568,882	(700,000)	93,321	644,328	(500,000)	237,649	1,300,717	(500,000)	1,038,366	697,724	(200,000)	1,536,090	697,724	0	2,233,813
Water_Point_PBC (includes sluice valves, fire hydrants, water meters)	364,827	40,000	(250,000)	(100,000)	49,605	355,221	75,000	(250,000)	180,221	140,000	(242,893)	77,328	260,000	(227,698)	109,630	65,000	(13,650)	160,980	65,000	(109,713)	116,267	65,000	(129,041)	52,226
WW_H_Connection_PBC	318,539	0	0	0	0	318,539	(200,000)	0	118,539	23,083	0	141,622	0	0	141,622	0	0	141,622	0	0	141,622	0	0	141,622
Vehicles	(26,258)	33,020	0	0	54,750	(47,988)	45,000	0	(2,988)	0	0	(2,988)	10,000	(61,000)	(53,988)	10,000	0	(43,988)	10,000	0	(33,988)	10,000	0	(23,988)
Facilities Compound	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Spend	8,889,375	2,292,344	(3,921,850)	(5,580,834)	6,138,439	2,412,528	(2,190,182)	6,360,784	2,489,256	(1,631,409)	7,218,632	2,562,571	(3,274,442)	6,506,761	2,644,127	(760,246)	8,390,643	2,739,905	(1,425,776)	9,704,771	2,739,905	(2,379,824)	10,064,852	

PRINCIPAL BODY CORPORATE

Budgeted Levy split - Year End 31 October 2025

(exc. GST)

	GTP	ADMIN FUND LEVY					SINKING FUND LEVY					TOTAL				
		1st Qtr Budget	2nd Qtr Budget	3rd Qtr Budget	4th Qtr Budget	TOTAL	1st Qtr Budget	2nd Qtr Budget	3rd Qtr Budget	4th Qtr Budget	TOTAL	1st Qtr Budget	2nd Qtr Budget	3rd Qtr Budget	4th Qtr Budget	TOTAL
		1,577.88	1,577.88	1,577.88	1,577.88	6,311.50	331.19	331.19	331.19	331.19	1,324.74	1,909.06	1,909.06	1,909.06	1,909.06	7,636.25
AVEO Sanctuary Cove Trust	110	173,566.27	173,566.27	173,566.27	173,566.27	694,265.07	36,430.48	36,430.48	36,430.48	36,430.48	145,721.93	209,996.75	209,996.75	209,996.75	209,996.75	839,987.00
Acacia	28	44,180.50	44,180.50	44,180.50	44,180.50	176,722.02	9,273.21	9,273.21	9,273.21	9,273.21	37,092.85	53,453.72	53,453.72	53,453.72	53,453.72	213,814.87
Adelia	41	64,692.88	64,692.88	64,692.88	64,692.88	258,771.53	13,578.63	13,578.63	13,578.63	13,578.63	54,314.54	78,271.52	78,271.52	78,271.52	78,271.52	313,086.06
Alphitonia	39	61,537.13	61,537.13	61,537.13	61,537.13	246,148.53	12,916.26	12,916.26	12,916.26	12,916.26	51,665.05	74,453.39	74,453.39	74,453.39	74,453.39	297,813.57
Alpinia	75	118,340.64	118,340.64	118,340.64	118,340.64	473,362.55	24,838.96	24,838.96	24,838.96	24,838.96	99,355.86	143,179.60	143,179.60	143,179.60	143,179.60	572,718.41
Alyxia	46	72,582.26	72,582.26	72,582.26	72,582.26	290,329.03	15,234.57	15,234.57	15,234.57	15,234.57	60,938.26	87,816.82	87,816.82	87,816.82	87,816.82	351,267.29
Araucaria	98	154,631.77	154,631.77	154,631.77	154,631.77	618,527.07	32,456.25	32,456.25	32,456.25	32,456.25	129,824.99	187,088.01	187,088.01	187,088.01	187,088.01	748,352.06
Ardisia	55	86,783.13	86,783.13	86,783.13	86,783.13	347,132.54	18,215.24	18,215.24	18,215.24	18,215.24	72,860.96	104,998.38	104,998.38	104,998.38	104,998.38	419,993.50
Banksia Lakes	50	78,893.76	78,893.76	78,893.76	78,893.76	315,575.03	16,559.31	16,559.31	16,559.31	16,559.31	66,237.24	95,453.07	95,453.07	95,453.07	95,453.07	381,812.27
Bauhinia	92	145,164.52	145,164.52	145,164.52	145,164.52	580,658.06	30,469.13	30,469.13	30,469.13	30,469.13	121,876.52	175,633.65	175,633.65	175,633.65	175,633.65	702,534.58
Caladenia	31	48,914.13	48,914.13	48,914.13	48,914.13	195,656.52	10,266.77	10,266.77	10,266.77	10,266.77	41,067.09	59,180.90	59,180.90	59,180.90	59,180.90	236,723.61
Cassia	116	183,033.52	183,033.52	183,033.52	183,033.52	732,134.08	38,417.60	38,417.60	38,417.60	38,417.60	153,670.40	221,451.12	221,451.12	221,451.12	221,451.12	885,804.48
Colvillia	104	164,099.02	164,099.02	164,099.02	164,099.02	656,396.07	34,443.36	34,443.36	34,443.36	34,443.36	137,773.46	198,542.38	198,542.38	198,542.38	198,542.38	794,169.53
Corymbia	37	58,381.38	58,381.38	58,381.38	58,381.38	233,525.53	12,253.89	12,253.89	12,253.89	12,253.89	49,015.56	70,635.27	70,635.27	70,635.27	70,635.27	282,541.08
Darwinia	22	34,713.25	34,713.25	34,713.25	34,713.25	138,853.01	7,286.10	7,286.10	7,286.10	7,286.10	29,144.39	41,999.35	41,999.35	41,999.35	41,999.35	167,997.40
Felicia	48	75,738.01	75,738.01	75,738.01	75,738.01	302,952.03	15,896.94	15,896.94	15,896.94	15,896.94	63,587.75	91,634.95	91,634.95	91,634.95	91,634.95	366,539.78
Fuschia	19	29,979.63	29,979.63	29,979.63	29,979.63	119,918.51	6,292.54	6,292.54	6,292.54	6,292.54	25,170.15	36,272.17	36,272.17	36,272.17	36,272.17	145,088.66
Harpullia	76	119,918.51	119,918.51	119,918.51	119,918.51	479,674.05	25,170.15	25,170.15	25,170.15	25,170.15	100,680.60	145,088.66	145,088.66	145,088.66	145,088.66	580,354.66
Justicia	48	75,738.01	75,738.01	75,738.01	75,738.01	302,952.03	15,896.94	15,896.94	15,896.94	15,896.94	63,587.75	91,634.95	91,634.95	91,634.95	91,634.95	366,539.78
Livingstonia	96	151,476.02	151,476.02	151,476.02	151,476.02	605,904.06	31,793.88	31,793.88	31,793.88	31,793.88	127,175.50	183,269.89	183,269.89	183,269.89	183,269.89	733,079.57
Molinia	30	47,336.26	47,336.26	47,336.26	47,336.26	189,345.02	9,935.59	9,935.59	9,935.59	9,935.59	39,742.34	57,271.84	57,271.84	57,271.84	57,271.84	229,087.36
Plumeria	88	138,853.01	138,853.01	138,853.01	138,853.01	555,412.06	29,144.39	29,144.39	29,144.39	29,144.39	116,577.54	167,997.40	167,997.40	167,997.40	167,997.40	671,989.60
Roystonia	65	102,561.89	102,561.89	102,561.89	102,561.89	410,247.54	21,527.10	21,527.10	21,527.10	21,527.10	86,108.41	124,088.99	124,088.99	124,088.99	124,088.99	496,355.96
Schotia Island	113	178,299.89	178,299.89	178,299.89	178,299.89	713,199.58	37,424.04	37,424.04	37,424.04	37,424.04	149,696.16	215,723.93	215,723.93	215,723.93	215,723.93	862,895.74
Tristania	78	123,074.26	123,074.26	123,074.26	123,074.26	492,297.05	25,832.52	25,832.52	25,832.52	25,832.52	103,330.09	148,906.79	148,906.79	148,906.79	148,906.79	595,627.15
Washingtonia	115	181,455.64	181,455.64	181,455.64	181,455.64	725,822.58	38,086.41	38,086.41	38,086.41	38,086.41	152,345.65	219,542.06	219,542.06	219,542.06	219,542.06	878,168.23
Woodsia	27	42,602.63	42,602.63	42,602.63	42,602.63	170,410.52	8,942.03	8,942.03	8,942.03	8,942.03	35,768.11	51,544.66	51,544.66	51,544.66	51,544.66	206,178.63
Zieria	26	41,024.75	41,024.75	41,024.75	41,024.75	164,099.02	8,610.84	8,610.84	8,610.84	8,610.84	34,443.36	49,635.60	49,635.60	49,635.60	49,635.60	198,542.38
	1,773	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Not registered (Mulpha SC Dev PL)	50	78,893.76	78,893.76	78,893.76	78,893.76	315,575.03	16,559.31	16,559.31	16,559.31	16,559.31	66,237.24	95,453.07	95,453.07	95,453.07	95,453.07	381,812.27
	1,823	2,876,466.43	2,876,466.43	2,876,466.43	2,876,466.43	11,505,865.73	603,752.44	603,752.44	603,752.44	603,752.44	2,415,009.77	3,480,218.88	3,480,218.88	3,480,218.88	3,480,218.88	13,920,875.50

Sanctuary Cove Primary Thoroughfare Body Corporate - Budget levy Summary for Year Ending 31 October 2025

Fund	Actual		Estimate		Estimate		Estimate		Estimate		Estimate	
	2023	% Change	2024	% Change	2025	% Change	2026	% Change	2027	% Change	2028	% Change
Administration	1,532,218	0.2%	1,533,333	0.1%	1,719,136	12.1%	1,741,021	1.3%	1,758,072	2.3%	1,775,635	2.0%
Previous years surplus utilised	- 159,232	53.1%	- 211,583	32.9%	- 126,056		-		-		-	
Sinking	850,000	(16.8)%	951,150	11.9%	1,052,300	10.6%	1,083,869	3.0%	1,116,385	6.1%	1,149,877	6.1%
Total Fund Levies	2,222,986	(9.16)%	2,272,900	2.2%	2,645,380	16.4%	2,824,890	6.8%	2,874,457	8.7%	2,925,512	3.6%
No of Lots	4,250		4,250		4,250		4,250		4,250		4,250	
Levies Per Lot												
Administration	323		311		375		410		414		418	
Sinking	200		224		248		255		263		271	
Total Levies per annum	523		535		623		665		677		689	
Change Yr on Yr	(52)		12		88		42		12		12	
% +/-	(9.04)%		2.29%		16.45%		6.74%		1.80%		1.77%	
		Estimate		Estimate								
Registered RBC's, PBC & PTBC		27		27								
Subcommittees		3		3								
Formal Meetings held per year circa		168		168								

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Sanctuary Cove Primary Thoroughfare Body Corporate - Administration Budget for Year Ending 31 October 2024
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Description	Actual 2022	Actual 2023	Budget 2024	Budget 2025	3.0%	3.0%	3.0%	Growth rate	COMMENTS
					Forecast 2026	Forecast 2027	Forecast 2028		
LEVIES ADMINISTRATION FUND	1,529,629	1,532,218	1,533,333	1,719,136	1,741,021	1,758,072	1,775,635		
less credit for previous year surplus	(104,009)	(159,232)	(211,583)	(126,056)					
NET ADMINISTRATION FUND LEVY	1,425,620	1,373,136	1,321,750	1,593,080	1,741,021	1,758,072	1,775,635		
Non-Mutual Rev - Other	787	2,079							
Mutual Revenue - Other (Incl Prior Year refund)									
TOTAL ADMIN. FUND INCOME	1,426,407	1,375,216	1,321,750	1,593,080	3,482,043	3,516,144	3,551,270		
Accounting - audit	3,113	3,310	3,352	3,511	3,511	3,511	3,511	External auditor audit of annual financial reports.	
Accounting - tax services	180	220	220	220	220	220	220	External tax agent for lodgement of tax return	
Admin - software licence costs	6,306	11,605	8,846	12,312	12,312	12,312	12,312	Assetfinda licence, MapInfo costs, MapInfo upgrades, Stratamax, software upgrades/purchases	
Admin - meetings	348	278	365	295	295	295	295	Meetings allowance for communication equipment	
Admin - IT Monthly Maintenance	10,300	10,721	11,000	11,374	11,374	11,374	11,374	Share of Cybernet monthly costs - support for Cameras, Gates, StrataMax	
Admin - postage	205	171	240	181	181	181	181	Postage costs.	
Admin - print/copy costs	1,077	1,030	1,200	1,093	1,093	1,093	1,093	Print copy costs.	
Admin - bank charges	167	120	209	127	127	127	127		
Management Fees	373,667	454,034	403,841	496,350	506,937	521,088	535,664	Administration and Management Agreement services, from community.	
Security services	71,699	66,281	78,830	85,929	97,226	100,124	103,110	Contribution to 24/7 Security services per User Agreement	
Network Manager Service Fees	-	-	-	-	-	-	-	Network Service Agreement. Refer FTTH budget - PTBC 0%, PBC 100%	
Consultants	26,920	9,235	10,000	9,797	9,797	9,797	9,797	Estimate allowance based on 2022/23 actuals	
Legal Services	4,773	20,042	10,000	21,263	21,263	21,263	21,263	Estimate allowance based on 2022/23 actuals	
Cleaning	-	1,775	-	1,883	1,883	1,883	1,883		
Debt Collection	-	2,090	500	500	500	500	500	Estimate allowance	
Electrical - charged wage	17,905	22,186	27,047	23,937	23,937	23,937	23,937	Salary and Oncosts, Fuel and MV Expenses, Licences, includes estimate for 50% of an apprentice to be shared with plumbing	
Electrical - Materials / Machinery	13,862	12,512	16,200	13,274	13,274	13,274	13,274	Estimate contract materials and machinery. Estimate allowance based on 2022/23 actuals	
Fire Protection - audit/inspect	-	1,899	2,233	2,015	2,015	2,015	2,015	Inspection, testing and repairs. Estimate allowance based on 2022/23 actuals	
Gross Pollutant Trap - MTCE	113	1,238	1,573	1,573	1,573	1,573	1,573	Gross Pollutant Trap- estimate assumes no change to 2023/24 budget	
Grounds & Garden - contract	179,747	182,144	185,546	250,000	250,000	250,000	250,000	Contract - Landscape Solutions (CONTRACT ENDS 31.10.24). Expected significant increase in landscaping tender submissions.	
Grounds & Garden - mulching	3,755	3,600	40,000	40,000	40,000	40,000	40,000	Based on 2023/24 budgeted	
Grounds & Garden - other	49,121	38,839	45,000	45,000	45,000	45,000	45,000	General landscape maintenance , some of which will be seasonal/cyclical. Based on 2023/24 budgeted	
Grounds & Garden - Tree Management	22,814	26,300	30,000	30,000	30,000	30,000	30,000	Based on 2023/24 budgeted	
Hire/Rental	7,320	6,427	1,782	6,818	6,818	6,818	6,818	GCCC lease of effluent easement + 2x5%. Portable shed and Toilet rentals should no longer be required	
Insurance - Brokerage	1,854	1,994	2,243	2,115	2,115	2,115	2,115	2023/2024 proposal cost (15% allocation), plus 10%	
Insurance Excess	10,000	(20,000)	10,000	10,000	10,000	10,000	10,000	Allowance 1 claim - excess cost \$10,000	
Insurance Premiums	83,888	80,598	86,187	85,506	85,506	85,506	85,506	Strata, public liab. Inflationary increase based on 2022/23 Actuals	
Irrigation - contract	74,427	74,507	48,891	58,774	58,774	58,774	58,774	CONTRACT ENDS 31.10.23. 3 year agreement. Bringing in house to be considered.	
Irrigation - Materials / Machinery	15,632	2,505	20,000	2,658	2,658	2,658	2,658	Estimate contract materials and machinery based on 2022/23 Actuals	
Irrigation - Entrance Lakes Maintenance	23,778	37,415	31,200	-	-	-	-	Management of certain lakes on the golf course related to current irrigation configuration of the site was - \$6,660.66pm, 29.75% share. NIL when A class water is running. Entry lakes maintenance for 2023 and 2024 moved from Grounds & Garden- other and increased to October 2022 actual cost level.	

Sanctuary Cove Primary Thoroughfare Body Corporate - Administration Budget for Year Ending 31 October 2024

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Irrigation - A class water usage	4,390	6,158	45,990	45,990	45,990	45,990	45,990	788,400 annual estimate x .20 till June 2023 and then increased to .30. PTBC Share
Plumbing - contract	6,894	7,993	13,132	8,624	8,624	8,624	8,624	Salary and Oncosts, Fuel and MV Expenses, Licences
Plumbing - materials/machinery	22,303	3,997	16,000	16,000	16,000	16,000	16,000	Estimate contract materials and machinery provision for plumbing R&M
Pest Control	2,373	1,200	2,200	2,200	2,200	2,200	2,200	Termite Bait Inspection
Mtce - animal management	41,525	109,065	100,000	100,000	100,000	100,000	100,000	Kangaroo fertility management plan Yr 5 per contract + \$20k for other animals
Repairs & Maintenance	16,685	14,815	15,000	15,000	15,000	15,000	15,000	General maintenance of common property and assets.
Repairs & Maintenance - air conditioning	3,886	2,978	5,500	5,500	5,500	5,500	5,500	Maintenance of air conditioning at the Roundhouse. Contract \$120pm. + \$4k allowance for repairs
Repairs & Maintenance - electrical	3,108	1,795	5,000	5,000	5,000	5,000	5,000	General lighting and electrical repairs
Repairs & Maintenance - fences	6,505	12,000	7,000	12,360	12,360	12,360	12,360	Allowance for fence repairs.
Repairs & Maintenance - gates	42,608	38,936	45,000	45,000	45,000	45,000	45,000	Allowance for repair. Cost previously shared with PBC.
Repairs & Maintenance - CCTV	5,105	-	5,000	5,000	5,000	5,000	5,000	General maintenance of CCTV provision for R&M
Roads	37,517	6,195	30,000	30,000	30,000	30,000	30,000	Maintenance of roads/hazard management maintained 2023/24 budget value provision
Road Sanding	17,110	19,765	21,218	22,510	22,510	22,510	22,510	Estimate for annual sanding of paved roads.
Road sweeping	19,393	19,691	21,296	26,834	26,834	26,834	26,834	Specialised Pavement Services. Projected increase on contract renewal
Signage	3,890	2,949	3,500	3,129	3,129	3,129	3,129	Provision for signage
Waste Removal - other	1,450	-	4,000	4,000	4,000	4,000	4,000	Provision for skip bin usage
Land Holding - land tax	18,128	6,875	20,239	21,251	21,251	21,251	21,251	Estimate of annual assessment based on valuation of land owned as at 30 June each year.
Land Holding - rates	6,555	6,917	7,219	7,263	7,263	7,263	7,263	Council rates and charges
Electricity - charges	80,949	92,230	89,246	101,684	101,684	101,684	101,684	LPE - Electricity supply Coombabah pump station, roundhouse, streetlighting (Origin) and other. LPE embedded network rates fixed till 31/01/2024, large increases expected to these rates.
Water Charges	1,575	1,575	-	25,000	25,000	25,000	25,000	Estimate for PTBC share of water variance amount after reconciliation to GCCC water charges
Water Meter Reads	94	-	103	103	103	103	103	External contractor cost of commercial zone quarterly water meter reads
Water Testing	-	-	-	-	-	-	-	GCCC water testing, Nil post deregistration as water provider
Workers Compensation	183	183	184	184	184	184	184	Workcover estimate
TOTAL ADMIN FUND EXPENDITURE	1,318,832	1,408,392	1,533,333	1,719,136	1,741,021	1,758,072	1,775,635	
Surplus / (Deficit)	107,574	(33,176)	(211,583)	(126,056)	1,741,021	1,758,072	1,775,635	
Refund of Surplus	-	-	-	-	-	-	-	
Opening Admin Fund Balance	263,240	370,815	337,639	337,638	211,582	1,952,604	3,710,676	
TOTAL ADMIN FUND BALANCE	370,815	337,638	126,056	211,582	1,952,604	3,710,676	5,486,311	
Number of units of entitlement	4,250	4,250	4,250	4,250	4,250	4,250	4,250	
Amount per unit of entitlement per budget	335.44	323.06	311.00	374.84	409.65	413.66	417.80	
	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	
	2022	2023	2024	2025	2026	2027	2028	
Allocation								
Sanc Cove Golf & Country Club	2,348	2,262	2,177	2,624	2,868	2,896	2,925	
RECC Properties	335	323	311	375	410	414	418	
Mulpha Sanctuary Cove Developments	14,088	13,569	13,062	15,743	17,205	17,374	17,547	
Mulpha Sanctuary Cove Hotel	167,720	161,540	155,500	187,421	204,826	206,832	208,898	
Mulpha Sanctuary Cove Marina	67,088	64,616	62,200	74,968	81,930	82,733	83,559	
Mulpha Sanctuary Cove Marine Village	402,528	387,696	373,200	449,811	491,583	496,397	501,356	
Mulpha Sanctuary Cove Developments	6,373	6,139	5,909	7,122	7,783	7,860	7,938	
Sanctuary Cove Golf and Country Club	67,088	64,616	62,200	74,968	81,930	82,733	83,559	
PBC	670,880	646,160	622,000	749,685	819,304	827,328	835,593	
Mulpha Sanctuary Cove Investments	27,171	26,169	25,191	30,362	33,182	33,507	33,842	
	1,425,619	1,373,090	1,321,750	1,593,080	1,741,021	1,758,072	1,775,635	

Sanctuary Cove Primary Thoroughfare Body Corporate
Sinking Fund expenditure
Proposed Budget for the year ending 2025

Project	2021/22	2022/23 Budget			2023/24 Budget (Current Year)			2024/25 Forecast			2025/26 Forecast			2026/27 Forecast			2027/28 Forecast		
	Balance 31.10.22	Levy	Actual Spend	Balance	Levy	Estimated Spend	Balance	Levy	Estimated Spend	Balance	Levy	Estimated Spend	Balance	Levy	Spend	Balance	Levy	Spend	Balance
Annual Contribution - as per AssetFinda		850,000			951,150			1,052,300			1,083,869			1,116,385			1,149,877		
Facilities Compound Rental		50,000			70,000			72,240			74,552			76,937			79,399		
Livingstonia Path rental		0			25,000			25,800			26,626			27,478			28,357		
Interest received		16,000			13,632			28,609			31,684			31,007			39,227		
Total Including Interest		916,000			1,059,782			1,178,949			1,216,731			1,251,807			1,296,860		
Levy per 4250 lots		200			224			248			255			263			271		
% Change		-16.79%			11.90%			23.80%			27.51%			17.37%			9.27%		
Spend per Asset Finda																			
Bridges_PTBC	68,138	0	77,037	141,101	50,000	0	191,101	38,442	0	229,543	20,000	0	249,543	30,000	0	279,543	25,000	0	304,543
Buildings_PTBC	6,812	148,280	0	9,412	0	(35,270)	(25,857)	50,000	(6,625)	17,518	50,000	(40,000)	27,518	50,000	(46,722)	30,796	50,000	(19,200)	61,596
Electrical_Lights_PTBC	49,764	50,000	44,002	155,762	150,000	0	305,762	36,048	(20,990)	320,820	40,000	(73,849)	286,971	30,000	(14,880)	302,091	30,000	(8,260)	323,831
Facilities Equipment_PTBC	0	0	0	0	1,000	(166)	834	166	0	1,000	20,000	(16,176)	4,824	10,000	(3,886)	10,938	5,000	0	15,938
FTTH_PBC	554,200	(824,651)	0	554,200	171,000	0	725,200	99,452	0	824,652	0	0	824,652	0	0	824,652	0	0	824,652
Harbour_PTBC (including revetment walls)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hydraulic & Electrical Supplies	148	14,225	5,732	(5,584)	0	0	(5,584)	700	0	(4,884)	0	0	(4,884)	5,000	0	116	5,000	0	5,116
Irrigation_Control_PTBC (inc A Class water)	803,458	0	1,050,578	(247,121)	295,525	0	48,404	0	0	48,404	(45,000)	0	3,404	0	0	3,404	340,000	0	343,404
Irrigation_Mains_PTBC	315,525	0	0	315,525	(315,525)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Irrigation_Valves_PTBC	87,015	0	0	88,015	0	(1,936)	86,079	0	0	86,079	20,000	0	106,079	20,000	0	126,079	20,000	0	146,079
Kerb_PTBC	(157,413)	268,391	58,980	(166,393)	20,000	0	(146,393)	375,000	(16,996)	211,612	340,187	(450,000)	101,799	110,000	0	211,799	20,000	0	231,799
Landscape_PTBC (including parks and playgrounds)	373,494	120,388	51,696	571,799	20,000	(30,000)	561,799	0	(30,000)	531,799	40,000	(36,172)	535,627	40,000	(100,000)	475,627	120,000	(100,000)	495,627
Path_PTBC	337,199	55,000	39,434	347,765	1,000	(207,000)	141,765	110,000	0	251,765	40,000	(243,000)	48,765	30,000	0	78,765	20,000	0	98,765
Pumps_PTBC	2,426	30,000	79,886	(27,459)	21,598	(10,000)	(15,862)	30,000	(10,000)	4,138	50,000	(48,400)	5,738	50,000	(28,435)	27,303	40,000	(24,058)	43,245
Reports	49,198	20,000	4,850	64,348	0	(20,000)	44,348	10,000	(20,000)	34,348	20,000	(20,000)	34,348	50,000	(20,000)	64,348	30,000	(20,000)	74,348
Roads_PTBC (including parking)	(180,403)	521,609	0	(180,403)	0	0	(180,403)	0	0	(180,403)	277,967	(600,000)	(502,436)	176,178	0	(326,258)	40,000	0	(286,258)
Security_System_PTBC	49,787	11,000	28,654	56,723	2,000	0	58,723	50,000	(38,522)	70,201	100,000	(80,212)	89,989	100,000	(14,575)	175,414	50,000	(16,355)	209,058
Stormwater_Line_PTBC	50,000	0	0	50,000	0	0	50,000	(45,000)	0	5,000	0	0	5,000	0	0	5,000	0	0	5,000
Stormwater_Point_PTBC	37,100	0	0	37,100	0	0	37,100	72,400	0	109,500	0	0	109,500	0	0	109,500	0	0	109,500
Switchboard_Meter_PTBC	80,000	0	0	90,000	0	(12,100)	77,900	0	(18,150)	59,750	10,000	(12,100)	57,650	5,000	(2,420)	60,230	10,000	(18,480)	51,750
Wall_Fences_PTBC (including gates)	(252,518)	247,000	68,315	(245,832)	292,148	(350,000)	(303,684)	103,269	0	(200,415)	105,000	(15,972)	(111,387)	173,482	(176,524)	(114,429)	94,899	(16,724)	(36,254)
Wastewater_Line_PTBC	413,712	(16,766)	0	413,712	0	0	413,712	0	0	413,712	5,000	0	418,712	50,000	0	468,712	25,000	0	493,712
Wastewater_MH_PTBC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wastewater_RM_PTBC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Water_Lines_PTBC	150,000	0	0	150,000	0	0	150,000	33,341	0	183,341	80,371	0	263,712	285,186	(500,000)	48,898	300,000	0	348,898
Water_Point_PTBC (includes sluice valves, fire hydrants, water meters)	(103,110)	209,714	0	(93,110)	0	(10,000)	(103,110)	0	(38,701)	(141,811)	25,000	(25,900)	(142,711)	20,000	0	(122,711)	15,000	(14,450)	(122,161)
WW_H_Connection_PTBC	71,120	0	0	71,120	0	0	71,120	0	0	71,120	0	0	71,120	5,000	0	76,120	20,000	0	96,120
New Asset - Facilities Compound	(408,812)	61,810	231,213	(578,215)	351,036	0	(227,179)	208,170	0	(19,010)	11,245	0	(7,765)	5,000	0	(2,765)	30,000	0	27,235
Vehicles	(0)	0	23,464	(23,464)	0	0	(23,464)	0	0	(23,464)	0	0	(23,464)	0	0	(23,464)	0	0	(23,464)
Total Spend	2,396,841	916,000	1,763,841	1,549,001	1,059,782	(676,471)	1,932,311	1,171,988	(199,984)	2,904,315	1,209,770	(1,661,781)	2,452,304	1,244,846	(907,442)	2,789,708	1,289,899	(237,528)	3,842,079

Draft

PRIMARY THROUGHFARE BODY CORPORATE

Budgeted Levy split - Year End 31 October 2025

(exc. GST)

	Lots	ADMIN FUND LEVY					SINKING FUND LEVY					TOTAL				
		1st Qtr Budget	2nd Qtr Budget	3rd Qtr Budget	4th Qtr Budget	TOTAL	1st Qtr Budget	2nd Qtr Budget	3rd Qtr Budget	4th Qtr Budget	TOTAL	1st Qtr Budget	2nd Qtr Budget	3rd Qtr Budget	4th Qtr Budget	TOTAL
Per Lot		93.71	93.71	93.71	93.71	374.84	61.90	61.90	61.90	61.90	247.60	155.61	155.61	155.61	155.61	622.44
Sanc Cove Golf & Country Club	7	655.97	655.97	655.97	655.97	2,623.90	433.30	433.30	433.30	433.30	1,733.20	1,089.27	1,089.27	1,089.27	1,089.27	4,357.10
RECC Properties	1	93.71	93.71	93.71	93.71	374.84	61.90	61.90	61.90	61.90	247.60	155.61	155.61	155.61	155.61	622.44
Mulpha Sanctuary Cove Developments	42	3,935.84	3,935.84	3,935.84	3,935.84	15,743.38	2,599.80	2,599.80	2,599.80	2,599.80	10,399.20	6,535.64	6,535.64	6,535.64	6,535.64	26,142.58
Mulpha Sanctuary Cove Hotel	500	46,855.29	46,855.29	46,855.29	46,855.29	187,421.16	30,950.00	30,950.00	30,950.00	30,950.00	123,800.00	77,805.29	77,805.29	77,805.29	77,805.29	311,221.16
Mulpha Sanctuary Cove Marina	200	18,742.12	18,742.12	18,742.12	18,742.12	74,968.47	12,380.00	12,380.00	12,380.00	12,380.00	49,520.00	31,122.12	31,122.12	31,122.12	31,122.12	124,488.47
Mulpha Sanctuary Cove Marine Village	1,200	112,452.70	112,452.70	112,452.70	112,452.70	449,810.79	74,280.00	74,280.00	74,280.00	74,280.00	297,120.00	186,732.70	186,732.70	186,732.70	186,732.70	746,930.79
Mulpha Sanctuary Cove Developments	19	1,780.50	1,780.50	1,780.50	1,780.50	7,122.00	1,176.10	1,176.10	1,176.10	1,176.10	4,704.40	2,956.60	2,956.60	2,956.60	2,956.60	11,826.40
Sanctuary Cove Golf and Country Club	200	18,742.12	18,742.12	18,742.12	18,742.12	74,968.47	12,380.00	12,380.00	12,380.00	12,380.00	49,520.00	31,122.12	31,122.12	31,122.12	31,122.12	124,488.47
Mulpha Sanctuary Cove Investments	81	7,590.56	7,590.56	7,590.56	7,590.56	30,362.23	5,013.90	5,013.90	5,013.90	5,013.90	20,055.60	12,604.46	12,604.46	12,604.46	12,604.46	50,417.83
PBC	2,000	187,421.16	187,421.16	187,421.16	187,421.16	749,684.66	123,800.00	123,800.00	123,800.00	123,800.00	495,200.00	311,221.16	311,221.16	311,221.16	311,221.16	1,244,884.66
	4,250	398,269.97	398,269.97	398,269.97	398,269.97	1,593,079.89	263,075.00	263,075.00	263,075.00	263,075.00	1,052,300.00	661,344.97	661,344.97	661,344.97	661,344.97	2,645,379.89

Draft version

Proxy form for Body Corporate meetings

Building Units and Group Titles Act 1980

Section 1 – Body corporate secretary details

Name: The Secretary

Address of scheme: C/- Sanctuary Cove Primary B/C, PO Box 15 SANCTUARY COVE, QLD, 4212

Section 2 – Authorisation

Notes: 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. If there is insufficient space, please attach separate sheets.

I/we

Name of owner 1:

Signature: Dated: ___/___/___

Name of owner 2:

Signature: Dated: ___/___/___

being the Proprietor/s of the following Lot/s

Lot number/s: Plan number:

Name of Body Corporate:

SANCTUARY COVE PRIMARY

hereby appoint,

Proxy (full name):

as my/our proxy to vote on my/our behalf (*including adjournments*) at (please tick **one**)

The body corporate meeting to be held on ___/___/___

All body corporate meetings held before ___/___/___ (*expiry date*)

All body corporate meetings held during the rest of the body corporate's financial year unless I/we serve you with a prior written withdrawal of the appointment

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

Signature of proxy holder: Dated: ___/___/___

Residential address:

Suburb: State: Postcode:

Postal address:

Suburb: State: Postcode:

Information about Proxies

This page is for information only and not part of the prescribed form.

Lot Owners can appoint a trusted person as their representative at meetings, to vote in ballots or represent them on the committee. This person is your proxy.

To authorise a proxy, you must use the prescribed form and deliver it to the owner's corporation secretary. If appointing a Power of Attorney as a proxy, you should attach a copy of the Power of Attorney.

Proxies automatically lapse 12 months after the form is delivered to the secretary, unless an earlier date is specified.

Proxies must act honestly and in good faith and exercise due care and diligence. Proxies cannot transfer the proxy to another person.

A Lot Owner can revoke the authorisation at any time and choose to vote on a certain issue or attend a meeting.

It is illegal for someone to coerce a Lot Owner into making another person their proxy.

Owners' corporations must keep the copy of the Proxy authorisation for 12 months.