

The Owners of Ridley Apartments Strata Plan 40709

Minutes of the Annual General Meeting of the above Strata Company hosted online via Microsoft Teams on **17/02/2026** commencing at **10:00 AM**.

Proprietors present or person as proxies for proprietors:

Chairperson..... for lots 3, 8, 9, 10, 12, 15, 17, 20, 21, 25
Andrew Sherwood for lot 23
Annabelle Little Lot 11
Phillip Sazon..... Lot 18
Paul Hunter for lot 22
Amanda Spagnolo lot 24
Myriam Ratna for lot 27 & 29

Persons present by invitation:

Andrew Sherwood – First National Real Estate Karratha
Julie Oliver – First National Real Estate Karratha

1. PRELIMINARY MATTERS

1.1. Chairman

Andrew Sherwood was appointed to Chair the meeting and acted in that capacity throughout the meeting.

- 1.2.** The Chairman announced that all proxies had been verified as valid, that there was a quorum of proprietors present and the meeting was validly constituted and declared open at 10:00 AM.

- 1.3.** Apologies – Nil

- 1.4.** Confirmation of the minutes of the previous General Meeting and consideration of any matters arising not otherwise provided for by this agenda:

The meeting resolved that the previous General Meeting minutes (AGM held 11/02/2025) be adopted as being a true reflection of those proceedings. **MOTION CARRIED**

2. GENERAL BUSINESS

2.1. Statement of Accounts:

Consideration of the statement of accounts for the Administrative Fund for the period 01/01/2025 - 31/12/2025 (as tabled).

The meeting resolved that the Statement of Accounts be adopted as presented.

MOTION CARRIED

2.2. Receipt of Currency Certificate – Insurance (no vote required).

The Strata Company acknowledged receipt of the Currency Certificate for insurance as provided with the agenda of this meeting.

2.3. Constitution of Council:

The meeting resolved that the Council of the Strata Company consist of 5 proprietors.
MOTION CARRIED

The following Owners were nominated and declared elected as the Council of Owners:

Phillip Sazon..... Lot 18
Hunter Financial Solutions Lot 22
Myriam Ratna Lot 27
Dayle Somers Lot 25
Annabelle Little..... Lot 11

3. SPECIAL BUSINESS

3.1. Insurance obligations of the Strata Company:

The meeting resolved that the Strata Company meets its required insurance obligations by insuring against the risks as contained within the tabled Currency Certificate and directs the Council of Owners to renew the insurance policy in a sum and on terms deemed appropriate by the Council or as recommended by the insurer.
MOTION CARRIED

3.2. Insurance Valuation (last valuation **November 2024**):

The meeting resolved that the Strata Company instructs the Council of Owners to obtain a valuation for insurance purposes and increase/decrease the building sum insured as recommend by the valuation at an approximate cost of \$1200.00 plus GST.

It was further resolved that the valuation be scheduled for early to mid-October 2026.

MOTION CARRIED

3.3. Execution of Documents (Section 118. Strata Titles Act)

The meeting resolved that the Strata Company as per section 118 of the Strata Titles Act, authorises any two members of the Council to execute any document on its behalf as required.
MOTION CARRIED

3.4. Washing Machine Replacement

PREAMBLE: There are three communal coin-operated washing machines for residents, two of which were replaced in February 2020. With 30 units sharing the facilities, the machines experience heavy use, resulting in higher maintenance costs and frequent service interruptions. The coin system also creates risks of theft, vandalism, and ongoing cash-handling issues.

It is proposed to replace two of the existing machines with commercial-grade front loaders fitted with card payment systems. Card-operated machines remove cash handling, reduce security risks, and provide a more reliable and convenient service for residents.

The current Council of Owners has reviewed and pre-approved the quote. We are now seeking approval from the strata company to proceed with the purchase and installation of the two new card-operated washing machines.

The meeting resolved that the Strata Company replaces 2 washing machines at a cost not to exceed \$15,000 plus GST, cost of which is to come from the Administration Fund.

MOTION CARRIED

3.5. Consideration of Budget of estimated expenditure for the Administration & Reserve Fund:

The meeting resolved that the budget of estimated expenditure (**as amended at meeting – copy included**) be adopted as the budget of the Strata Company for the Administration & Reserve Fund for the period **01/01/2026 - 31/12/2026**. **MOTION CARRIED**

3.6. Determination of Levy of Contributions for the Administration Fund 01/01/2026 - 31/12/2026:

The meeting resolved:

- (a) That the levy of contributions for the Administrative Fund be raised in proportion to the unit entitlements of the respective lots to raise a total of **\$121,000.00 inc. GST** per annum as tabled below:

Note: The table below outlines the total amount to be raised per period (usually per quarter), which will be split according to the unit entitlements.

Total	Period	Date Due	Notes
\$37,125.00	01/01/2026 - 31/03/2026	01/01/2026	ALREADY RAISED
\$27,958.33	01/04/2026 - 30/06/2026	01/04/2026	
\$27,958.33	01/07/2026 - 30/09/2026	01/07/2026	
\$27,958.34	01/10/2026 - 31/12/2026	01/10/2026	
\$121,000.00			

- (b) At the expiry of the last tabled instalment, the levies will continue to be raised in proportion to the unit entitlements of the respective lots to raise a sum of **\$30,750.00 inc. GST** per quarter, or until the Strata Company agrees otherwise. **MOTION CARRIED**

3.7. Determination of Levy of Contributions for the Reserve Fund 01/01/2026 - 31/12/2026:

The meeting resolved:

- (a) That the levy of contributions for the Reserve Fund be raised in proportion to the unit entitlements of the respective lots to raise a total of **\$22,000.00 inc. GST** per annum as tabled below:

Note: The table below outlines the total amount to be raised per period (usually per quarter), which will be split according to the unit entitlements.

Total	Period	Date Due	Notes
\$5,500.00	01/01/2026 - 31/03/2026	01/01/2026	ALREADY RAISED
\$5,500.00	01/04/2026 - 30/06/2026	01/04/2026	
\$5,500.00	01/07/2026 - 30/09/2026	01/07/2026	
\$5,500.00	01/10/2026 - 31/12/2026	01/10/2026	
\$22,000.00			

- (b) At the expiry of the last tabled instalment, the levies will continue to be raised in proportion to the unit entitlements of the respective lots to raise a sum of \$5,500.00 inc. GST per quarter, or until the Strata Company agrees otherwise. **MOTION CARRIED**

3.8. Matters without notice for discussion and referral to the Council.

Weed Management

Annabelle noted that weeds are starting to appear throughout the complex and requested that a weed spray be arranged. The Strata Manager will organise this.

Asphalt Condition

The meeting discussed the current condition of the asphalt. It was agreed that quotes should be obtained for review by the Council of Owners.

Boundary Trees

Paul raised concerns regarding trees on the adjoining property overhanging the boundary fence. The Strata Manager confirmed that this issue had already been reported to the City of Karratha. Annabelle advised that pruning has since been completed, and no further action is required.

3.9. Close of meeting.

There being no further business, the meeting was declared closed at **11:00 AM**.

CHAIRPERSON

DATE

Approved Budget to apply from 01/01/2026

Ridley Apartments

Ridley Apartments, 23 Ridley Street, Bulgarra WA
6714

		Administrative Fund		
		Approved budget	Actual	Previous budget
		01/01/2025-31/12/2025		
Revenue				
145900	Admin--Section 110 Fee	0.00	840.00	0.00
142500	Interest on Arrears--Admin	0.00	2,012.03	0.00
142900	Laundry Receipts--Admin	3,500.00	4,122.00	3,500.00
143000	Levies Due--Admin	110,000.00	135,000.00	135,000.00
Total revenue		113,500.00	141,974.03	138,500.00
Less expenses				
153810	Admin--Agent Additional Services	1,000.00	327.83	1,000.00
153806	Admin--Agent Disburst--Telephone/Fax calls	0.00	25.50	0.00
150800	Admin--Auditors--Audit Services	1,320.00	1,372.00	1,320.00
151400	Admin--Bank Charges	75.00	71.20	70.00
152800	Admin--Income Tax--Admin	500.00	431.10	500.00
153200	Admin--Legal & Debt Collection Fees	0.00	0.00	(1,632.38)
154000	Admin--Management Fees--Standard	12,100.00	12,100.00	11,840.00
154300	Admin--Meeting Fee Expenses	330.00	216.30	330.00
154400	Admin--Other Expenses--Admin	110.00	108.88	100.00
155700	Admin--Section 110 Fee	0.00	840.00	0.00
159100	Insurance--Premiums	70,000.00	67,644.49	95,000.00
159200	Insurance--Valuation	1,200.00	0.00	0.00
163000	Maint Bldg--Cleaning	4,500.00	4,080.00	4,500.00
164800	Maint Bldg--Electrical	5,000.00	0.00	1,000.00
167200	Maint Bldg--General Repairs	10,000.00	2,030.00	20,000.00
172000	Maint Bldg--Pest/Vermin Control	2,000.00	885.00	2,000.00
166200	Maint Bldg--Plant & Equipment	15,000.00	0.00	0.00
172200	Maint Bldg--Plumbing & Drainage	9,500.00	5,968.76	9,500.00
172800	Maint Bldg--Roof	1,500.00	0.00	1,500.00
175810	Maint Bldg--Washing Machines	3,000.00	435.00	3,000.00
178200	Maint Grounds--Landscaping	0.00	0.00	1,500.00
178400	Maint Grounds--Lawns & Gardening	6,000.00	4,880.00	6,000.00
177800	Maint Grounds--Reticulation	0.00	750.00	0.00
180000	Maint Grounds--Tree Lopping/Removal	2,000.00	0.00	2,000.00
159300	Site Visit	250.00	210.00	250.00
190200	Utility--Electricity	2,500.00	2,134.42	2,500.00
190800	Utility--Rubbish Removal	1,500.00	1,223.18	1,000.00
191300	Utility--Water Rates & Consumption	5,500.00	6,130.64	5,500.00
Total expenses		154,885.00	111,864.30	168,777.62
Surplus/Deficit		(41,385.00)	30,109.73	(30,277.62)

Administrative Fund

	Approved budget	Actual 01/01/2025-31/12/2025	Previous budget
Opening balance	137,640.49	107,860.56	107,860.56
Closing balance	<u>\$96,255.49</u>	<u>\$137,970.29</u>	<u>\$77,582.94</u>
Total units of entitlement	1000		1000
Levy contribution per unit entitlement	\$121.00		\$148.50
Budgeted standard levy revenue	110,000.00		135,000.00
Add GST	11,000.00		13,500.00
Amount to raise in levies including GST	<u>\$121,000.00</u>		<u>\$148,500.00</u>

Reserve Fund**Approved
budget**

01/01/2025-31/12/2025

Actual**Previous
budget****Revenue**

242500	Interest on Arrears--Reserve	0.00	320.92	0.00
243000	Levies Due--Reserve	20,000.00	20,000.00	20,000.00
<i>Total revenue</i>		20,000.00	20,320.92	20,000.00

Less expenses

267400	Maint Bldg--General	55,000.00	0.00	0.00
272800	Maint Bldg--Roof	0.00	0.00	55,000.00
<i>Total expenses</i>		55,000.00	0.00	55,000.00

Surplus/Deficit

(35,000.00) 20,320.92 (35,000.00)

Opening balance

64,198.87 43,877.95 43,877.95

Closing balance

\$29,198.87 \$64,198.87 \$8,877.95

Total units of entitlement	1000	1000
Levy contribution per unit entitlement	\$22.00	\$22.00

Budgeted standard levy revenue	20,000.00	20,000.00
Add GST	2,000.00	2,000.00
Amount to raise in levies including GST	\$22,000.00	\$22,000.00