

5. Answers to written questions received no later than seven days prior to the Annual Meeting

UNIT 50 ALAN DOUGLAS

\$60,000 for gardening will come from the CIRF fund for rebarking of the village. Peter Lang, Asset Manager, has been involved in the logistics of carrying out rebarking within all villages including the most appropriate bark to use and average cost per unit. At the moment The Ferns has been used as the test case having just had their rebarking completed. It is envisaged the Vines will be completed by Christmas followed by Golden Grove within the next six months.

Where does the surplus accrue?

The surplus essentially sits in the bank account as a buffer against unforeseen costs.

There appears to be anomalies on maintenance fees.

The maintenance fee is dependent upon floor space and unit type, i.e. how many bathrooms and bedrooms. This process is currently being audited to ensure all units in all villages are paying the correct level of maintenance fees.

UNIT 93 DEAN TREVAN

What is the balance currently in the CIRF?

It is \$459,000 at 30/6/2013 and earned \$8,000 interest in 2013.

When will solar panels be formally excluded from the list of items to be removed when dwellings are returned for resale?

It is the responsibility of the resident for ongoing maintenance to nonstandard items, this keeps maintenance fees from escalating. The responsibility lies with the resident installing solar panels on their roof. Solar panels may be current now, but in years to come incoming residents may well say its old technology therefore the outgoing resident will be responsible for costs associated with reinstating the unit. Each case will be reviewed individually and common sense prevails in matters such as this.

UNIT 338 ROGER ADAMSON

1. *How does Lifestyle SA account for the increase to administration staff?*

The increase relates to the appointment and ongoing wages for two maintenance personnel due to the size of the village. We have just appointed a replacement maintenance man, commencing Monday October 28.

2. *What is the result of solar on the community centre at another village?*

Analysis is being conducted at The Ferns and will be completed after twelve months of installation. Analysis will be published in due course.

3. *Office hours and closure*

Village staff conduct tasks for the benefit of the village only. An assessment has been made that the current hours represent the best balance between contact and non-contact time to prevent the need additional estate coordinators if we were to offer more hours.

Please explain the allowance in the 2013/14 budget under CIRF for \$60,000 for gardening
This question has been answered earlier.

UNIT 200 DON MAHONEY

Does Lifestyle plan to introduce a gardening workforce to restore the village back to a somewhat more pleasing appearance?

The standard of gardening is an ongoing source of feedback across all villages. We will review the issues and determine the best action to resolve.

UNIT 112 PAUL MILLS

KPIS REGARDING NUMBER OF UNITS OCCUPIED?

This is not a statistic we are obliged to provide however viewing the most recent phone listing for the village will give an accurate picture.

Lawnmowing why the increase?

The increase in village occupation over the previous year occurred faster than the originally budgeted resulting in a higher lawn mowing costs compared to budget. This can be seen by the positive variance in the maintenance income against budget. The budget for the current financial year has been set on the budgeted number of lawn cuts for the year multiplied by the occupied units rate for the year.

Management Fees; explain the calculation?

Management fees were set at \$16.35 per occupied unit per week in 2012/2013 and were last increased in 2011/2012. The fees have been set at \$17.35 per occupied unit per week in 2013/2014.

Administration Staff why the increase?

Answered in previous questions

Insurance; why the increase?

Insurance increased over the previous year due to coverage required being higher for more completed assets than originally anticipated. This was combined with a price increase received from our brokers at the time. Current year insurance has been secured at 25% less than previous year.

Electricity; why the increase?

Previous year electricity was incurred on a smaller village on cheaper rates. Electricity rates increased quite dramatically through the 2012/2013 financial year when combined with a larger village has meant the overall cost has increased.

Water; why the increase?

Refer above; same reasoning.

Can a report showing 2013 actuals with the 2013 budget be provided?

Yes – we will make this report available for the 2013-2014 financial year.

What is the base of the maintenance income \$1,050,240?

This is the projected income from all current residents and proposed residents to 30 June 2014 using 2013 rates plus the proposed increase.

Explain the 5.76% increase.

DI SHRIVE

Could future meetings be held in the evening?

If enough demand was received to change the meeting time to the evening then we would consider it.

What is the \$169000 allowance for water rates?

This amount is for water consumption for the residents, gardens, community centre, club house and all communal gardens. No specific allowance has been made for rates as this has been removed.

The verge between gate 2 and 3 is in need of new plants?

We will review and replant as necessary.

Questions asked from the floor

UNIT 144 JENNIFER GLASSON

1. *Could you please advise what happens when a single resident passes away as there have been conflicting reports?*

This is a published procedure. Lifestyle SA communicate with the next legal representative of the estate to commence the process to vacate the unit.

2. *What happens when a single resident meets a partner in the "outside" world?*

The simple answer is that the right of occupancy of the new partner does not go on the PID.

UNIT 338 ROGER ADAMSON

I have additional questions involving volunteers.

Any volunteer should be covered for any task covered.

Volunteers are covered to age 85 and **any** volunteer is covered for any **task**

Peter Lang has been seeking different quotes for different work on the wall but no firm decision has been made. We are considering flexible texture finish versus a paint job.

This is an insurance question, do we get covered for work outside the walls?

Yes – all volunteer work is covered inside and outside of the village.

UNIT 79 PETER BUTTERS

Does insurance cover for accidental damage?

Yes it does.

UNIT 32 BEY SHARP

Why are there no official receipt books?

By not having pre-printed receipt books, we can keep costs down. Stamping receipts may be an option.

UNIT 240 JOAN MILLER

On our demise, what happens to our outside fittings?

The outside is regulated, too, and all fittings are removed. Common sense will apply when considering age of items or if not required by incoming resident.

UNIT 23 LYALL HAINES

When will the building project be completed?

The schedule we have recently received is for August next year as the completion date.

UNIT 345 LORIS HENDERSON

What is a volunteer covered for?

On a sliding scale they are covered for injuries they received as well as medical expenses.

What happens if a resident is injured through participation with a volunteer instructor?

I will take that question on notice.

UNIT 105 FAY CRAFTER

There are significant cost in running hot water, is it possible to have a small hot water unit at the back of the unit?

We are always open to ideas to keep costs down. We would be willing to listen to proposals such as these.

UNIT 145 VAL SMITH

How long does the maintenance fee go on for?

Once a unit is vacated, the maintenance fee is payable for six month as regulated under the Act.

UNIT 155 MARG CUTLER

How does the maintenance fee get paid then?

It is debited at final settlement.

UNIT 62 DAVID WILKINSON

It appears our creditors amount is quite high?

We pay our creditors immediately that their invoice comes in. It is possibly high due to the amount of the recent electricity accounts .

UNIT 84 VIC HILL

When does CIRF kick in eg. after 10 years?

A schedule is being prepared and finalised that will provide some certainty as to when individual components in the units will be replaced. This schedule will be published by December 31 this year. Items requiring replacement prior to the ages contained in the schedule will be funded on a pro-rata basis between the outgoing resident and the CIRF with reference to the age of the asset.

UNIT 239 SHIRLEY PINCH

There appears to be an issue with the caravan storage fees

These fees were incorporated into the maintenance account not as a separate item. We have now set this up to appear as a separate line item in the accounts.

UNIT 20 PAT JONES

Are you saying we will be paying the new maintenance fee only for seven months?

That is correct, we will consult with the committee and issue the new fee structure in July next year.

9. MEETING CLOSE

There being no further business, closed the meeting at 4.15pm.