



**MINUTES OF THE 2025 ANNUAL GENERAL MEETING
OWNERS CORPORATION PLAN NO. PS743082B
12 MARINE PARADE, ST KILDA VIC 3182**

The meeting of the Owners Corporation was held at Heroes Lounge on
Tuesday – October 21st 2025 at 6:30pm

1. Registration of Attendance, Apologies, Proxies

1.1 Present

<u>Name</u>	<u>Lot No.</u>
Caroline Duyvestyn	GH
Duke Fonias	1C
John Van Der Laan	2A
James Gitonga	2C
Russell Jessop	3A
Emma Ward & Mark Free	3G
Linsay King	4A
Alyson Campbell	4E
Marie Brickles	4G
Angela Leighton	5A & 5B
Jenny Delahunt	5D
Gerardine Enright	5F
Craig Nobbs	6A
Heath Taylor	6C
Judith Curtain	6D
Rebecca McLean	6E
Roger Hackworth	6F
Don & Gabriella Townsend	6G
Larry Rosenzweig	6H
Ged Dunne	7E
Robert Sessions & Christina Fitzgerald	7F
Noel Buckley	7G
Alan & Margaret Harvey	8C
Patricia Lever	9B
Sym Kohn	9H
Evelyn Nobes	10A
Nick Lykopoulos	10D
Andrew Hackworth	11A
Brad Jamieson	11F
Margaret Wilson	11G



1.2 Apologies

Stephen Graham

1E

1.3 Proxies

Owner Name	Lot number	In favour of (Proxy Name)
Hendrik du Plooy	3F	Tal Sahar
Morgan Adams	9G	Sym Kohn
Nancy Edwards	12H	Tal Sahar

1.4 Other Attendees

Tal Sahar	<i>Owners Corporation Manager, Tideways Pty Ltd</i>
-----------	---

1.5. Quorum

As less than 50% of 101 lots were represented either in person or by way of proxy, a quorum was **not** declared. The meeting proceeded with all decisions being “interim decisions”. The interim decisions will become decisions of the Owners Corporation 29 days following the AGM, subject to the conditions of s78. of the Owners Corporations Act.

Owners Corporation Act 2006

Section 78. Can a general meeting proceed even without a quorum?

- (1) Subject to sub-section (4), if there is not a quorum, the general meeting may proceed but all resolutions are interim resolutions.
- (2) Notice of all interim resolutions and the minutes of the meeting at which the interim resolution is made must be forwarded to all lot owners within 14 days of the meeting.
- (3) The minutes must be accompanied by a notice setting out the effect of sub-section (4).
- (4) Interim resolutions become resolutions of the owners corporation:
 - a) Subject to paragraphs (b) and (c), 29 days from the date of the interim resolution; or
 - b) If notice of a special general meeting is given within that 29 day period and the meeting is held within 28 days after the notice is given, only if confirmed at that meeting; or
 - c) If notice of a special general meeting is given within that 29 day period and the meeting is not held within 28 days after the notice is given, at the end of that 28 day period.

Note: The effect of sub-section (4) is that an interim resolution cannot be acted on for 29 days after it is made but if notice of a special general meeting is given within that 29 day period, the interim resolution cannot be acted on until the resolution is confirmed at that meeting (which must be held within 28 days after the notice is given) or if the meeting is not held, until the end of that 29 day period.

2. Adoption of Meeting Rules

IT WAS RESOLVED that the meeting rules listed in the explanatory notes that were circulated with the meeting documentation, be adopted.

3. Appointment of chair of the meeting

IT WAS RESOLVED that Tal Sahar be appointed to chair the meeting.

4. Voting procedure

IT WAS RESOLVED that the votes on all motions will be done via show of hands.

5. Minutes of the previous annual general meeting

The Manager tabled the Minutes of the previous Annual General Meeting for Owners Corporation.

6. Owners corporation reports

6.1. Committee Report

Attached with these minutes is a copy of the committee report

6.2. Manager's report

The Manager's Report was circulated with the Notice of Meeting.

7. Financial Matters

7.1. Financial statements for the period 01/07/2024 – 30/06/2025

IT WAS RESOLVED that the independently audited financial statements for the period 01/07/2024 – 30/06/2025 received and accepted as tabled.

8. Annual budget and fees for the financial year 01/07/2025-30/06/2026

8.1. Administration fund budget

IT WAS RESOLVED that the proposed annual administration fund budget for the financial year 01/07/2025-30/06/2026 of **\$306,705.62** (plus GST, where applicable) be approved.

8.2. Administration fund fees

IT WAS RESOLVED that the annual administrative fund fees for the financial year 01/07/2025-30/06/2026 of **\$306,034.77** (plus GST where applicable) be approved and that fees are collected quarterly in advance.

9. Maintenance fund fees

IT WAS RESOLVED that the annual maintenance fund fees for the financial year 01/07/2025-30/06/2026 of **\$219,165.23** (plus GST where applicable) be approved and that fees are collected quarterly in advance.

10. Compliance

10.1. Maintenance plan

It is noted that the Owners Corporation has an **approved** maintenance plan, available to lot owners upon request / or can be downloaded from the [StrataMax Portal](#)

The Maintenance Plan was prepared on 19/01/2019.

10.2. Occupational health & safety report

Members are reminded that compliance with the OH&S laws is an ongoing obligation. Members should regularly monitor the property and immediately advise the Manager of any required maintenance or safety issues at the property.

IT WAS NOT RESOLVED that the Owners Corporation arranges to have an OH&S inspection and report carried out.

10.3. Asbestos (construction completed prior to 2004):

It was noted that the last asbestos inspection and report was carried out on 29/06/2004 by Identifibre. The inspection did not identify any asbestos material.

11. Insurance

11.1. Insurance policy details

Insurance Broker:	Resolute
Insurer:	CHU Underwriting Agency Pty Ltd
Policy:	13307
Building Cover:	\$61,465,106
Period:	20/02/2025 to 20/02/2026
Public Liability:	\$30,000,000
Office Bearers Cover:	\$5,000,000
Premium:	\$61,555.08
Excesses:	

Claim Type:	Excess:
Legal Defence Expenses each and every claim:	\$1,000
Policy 1 - Insured Property. Standard Excess:	\$2,000
Machinery Breakdown any event of any kind:	\$2,000
Policy 1 - Insured property. Water damage excess. This excess will apply to loss or damage caused by: a) Damage from bursting, leaking, discharging or overflowing of tanks, apparatus or b) Rainwater:	\$10,000
Exploratory costs-Burst pipes:	\$10,000
Flood Excess:	\$10,000

11.2. Building reinstatement and replacement valuation

The last Building reinstatement and replacement cost valuation was completed on 16/01/2025.

11.3. Insurance Renewal

IT WAS RESOLVED that the Owners Corporation Committee is delegated the authority on behalf of the Owners Corporation to select and approve the most appropriate insurance renewal policy based on quotes and recommendations put forward by the insurance broker.

IT WAS RESOLVED that should the Committee not provide clear instruction to the Manager at least five (5) business days prior to the policy expiry, a Standing Direction be given to the Owners Corporation Manager



to renew the insurance policy at the suggested rate of cover indicated by the insurer's recommendation on the renewal notice or as indicated by the replacement and reinstatement report, whichever is greater.

Personal/Owners contents & legal liability

Members are reminded that it is their own responsibility to arrange insurance cover for public liability and personal contents inside their Lot (including carpets, curtains and light fittings).

12. Debt recovery, interest and arrears

12.1. Charging of penalty interest

IT WAS RESOLVED that the Owners Corporation may charge interest on any amount payable by a lot owner to the Owners Corporation that is outstanding after the due date for payment, at the maximum rate payable under the Penalty Interest Rates Act 1983 or other lesser amount as included in the Owners Corporation rules. The maximum penalty rate is 10% p.a. which is calculated daily on overdue fees.

12.2. Lot owners in arrears

IT WAS RESOLVED that the Owners Corporation may initiate legal proceedings against a lot owner if fees or charges are owed to the Owners Corporation 28 days after the date the final fee notice is issued. All costs associated with recovering the money owed, including solicitors' charges, will be invoiced to the Owners Corporation account of the relevant lot owner and the relevant lot owner will be liable for all of those costs. The Owners Corporation manager is authorised to take any action necessary to facilitate the recovery of debt.

12.3. Cost Recovery

IT WAS RESOLVED that any person responsible for the Owners Corporation incurring costs and expenses because of a default or breach of any obligation under the Owners Corporation Act 2006, the Owners Corporation Regulations 2018 or the rules of the Owners Corporation will be liable and responsible for paying those costs and expenses and the Owners Corporation is empowered to take any action necessary to recover the costs and expenses from that person.

13. Committee of Management

13.1. Committee of Management

The Owners Corporation called for nominations for a Committee of no less than three (3) and no more than seven (7) members, such committee to serve until the next AGM.

IT WAS RESOLVED to increase the maximum number of members to nine (9) and that the following members be appointed until a new Committee is elected:

<u>Name</u>	<u>Lot No.</u>
1. Caroline Duyvestyn	GH
2. John Van Der Laan	2A
3. James Gitonga	2C
4. Russell Jessop	3A
5. Marie Brickles	4G
6. Christina Fitzgerald	7F
7. Morgan Adams	9G

- | | |
|---------------------|-----|
| 8. Sym Kohn | 9H |
| 9. Andrew Hackworth | 11A |

The Committee is to appoint a Chairperson and Secretary as soon as possible and no later than the first Committee Meeting.

13.2. Delegation to the committee

It is noted that the Committee is delegated all the powers and functions that may be delegated under s11 of the Owners Corporations Act 2006.

14. Appointment of Manager

14.1. Contract of Appointment

Tideways Management contract with your Owners Corporation is current until 30/11/2026.

14.2. Delegation to the Manager

It is noted that pursuant to Section 11 of the Act, the Owners Corporation delegates powers and functions to the Manager as set out in the Act and in the Contract of Appointment.

15. Building and Façade Remediation Project

The Owners Corporation invited two strata lenders to join the AGM and speak to members about their strata loan products. Each lender was allocated 15 minutes so the information provided was high-level and general in nature. There was time for a few questions from members.

The two strata lenders invited to speak were Lannock Strata Finance and Firstrata Finance.

The Building Façade Remediation project team along with the Committee will consider the preferred lender and put forward a recommendation to the Owners Corporation in due course.

Please refer to the attached Power Point slides which were presented at the AGM and which include slides specific to the Façade Project, including a rough timeline.

16. General Business

Exterior Appearance of Lots

A member raised concerns regarding a flag which is currently erected inside the window of an apartment which is visible from Marine Pde and which was erected without the prior written consent of the Owners Corporation (as is required under the relevant registered rules of the Owners Corporation). The flag has been in place for a prolonged period and despite the committee resolving that it must be removed and the Manager requesting that the lot owner remove it, the flag remains in place. The issue of lot owners who change the exterior appearance of their lot without the prior consent of the Owners Corporation was deferred to the committee for further discussion and potential enforcement under the Owners Corporations Act.

THE MEETING WAS DECLARED CLOSED AT 8:55pm

OC Chair's Report 2025 AGM

I'd like to welcome you all to the 2025 AGM.

This year, the committee—Russell Jessop, John Van Der Laan, Mark Brickles, Morgan Adams, James M Gitonga, Christina Fitzgerald, and Andrew Hackworth—have worked exceptionally hard. I'd like to thank them for their dedication, consistent attendance, and tireless efforts on behalf of everyone at Edgewater.

I also want to acknowledge the efforts of Tal Sahar and the Tideways team and recognise their consistently dependable response to any issues that arise.

Major accomplishments this year include:

- **Security Upgrade**
Security and key fob upgrade was completed in April 2025 due to the prior access control system becoming no longer supported and obsolete.
- **Car Park Tow Away**
We now have no nuisance parking in our car park due to the Tow Away Towing service implemented from April 2025.
- **Lobby refurbishment**
Following installation of the lift stainless steel lift car door jambs we repainted the Ground floor lobby, laundries and lower stairwells in June 2025. We have deferred refurbishing the terrazzo flooring to after completion of the façade upgrade works.
- **Open House Melbourne:**
Our 9th Open House Melbourne event on Saturday 26th July 2025 was attended by over 300 visitors, a record number for the day. Thank you for the resident volunteers that helped curate the event and chaperone the visitors around on the day.

The week prior to Open House there was a profile-raising article in the Age Newspaper, 'Let there be Light: Lessons from Melbourne's first apartment high rise' by journalist Sophie Aubrey, 21st July 2025 including an interview with Rowan Opat, Opat Architects and resident Russell Jessop and likely generated interest in Edgewater Towers contributing to increased visitor numbers.

- **Past Residents Tour**
Following the success of Open House a group of past residents from the 90's requested a tour of Edgewater Towers which was hosted on 31st August 2025. Thanks for the hosts on the day.
- **Façade Repaint and Window Refurbishment Project:**
We engaged Infracorr Consulting back in 2023 to complete façade inspections, testing and provide consultancy advice. Infracorr have been further engaged in 2025 to finalise the project scope of work and prepare repair specifications and documentation for Tender. These will be used to run a competitive tendering process to be priced by the bidding Contractors.

I am retiring as Chair after 15 years. Over half of the members, Russell Jessop, John van der Laan, Mark Brickles, Morgan Adams, and me, have been on the committee for many years and we have overseen major improvements to the building over that time. I have included highlights in the slide deck.

DRAFT Façade Committee Report (Andrew Hackworth & Russell Jessop)

We held our first zoom façade information meeting to brief owners on the need for major repairs and to outline the way we plan to proceed. Many of the slides from meeting are included in the slides presented at the AGM, the full information deck presented to the meeting is also available on the website.

The repair work is necessary for the following reasons:

- Liability risk. If a window blows out, any damage caused, including the unthinkable possibility of a person being hit, could result in a multi-million dollar lawsuit against the OC and may even render the building uninsurable.
- Safety of occupants and visitors from falling objects, such as concrete or glass.
- Integrity of the building structure. Concrete corrosion weakens the structure of the building.
- Apartments in our building are undervalued by at least 20% compared to similar apartments in St Kilda. Our building should be valued at a premium due to our location, the views we offer, and utility provided to residents. The repairs will finally consolidate our building as a Melbourne icon.
- Pride in where we live

The Façade Project team:

- We engaged Infracorr Consulting in 2023 to complete façade inspections, testing and provide consultancy advice. They have been further engaged in 2025 to finalise the project scope of work and prepare repair specifications and documentation for Tender. These will be used to run a competitive tendering process to be priced by the bidding Contractors.
- We engaged Helier McFarland in 2024 to provide an interpretation of boundaries.
- We engaged BSGM Building Surveyors in 2025 for regulatory and council advice.
- We engaged RB Lawyers in 2024 for legal advice in relation to boundaries and allocation of costs to individual units.

The current program:

- Investigations, planning and consulting. Inspections completed in September 2025.
- 60% Design development complete 30th November 2025.
- 90% Design development and Tender documentation complete 28th February 2026.
- Receipt of Tenders 30th April 2026.
- Evaluation of Tenders 15th May 2026.
- Award of Façade and windows works 31st July 2026.

- Façade and window works anticipated starting from around September 2026.
- Completion date will be determined by the winning contractor.

Summary scope of works:

- Replace existing aged timber windows with aluminium frames.
- Replace aged enclosed previously open balconies that are non-compliant in design and materials.
- Replace enclosed balcony ends that are not concrete or translucent white glass.
- Concrete repair and repaint white.
- Replace rusty non-compliant metal balcony balustrades with compliant ones.
- Remove redundant rusty flues.
- Remove and reinstate glazing mounted kitchen fan.
- Repair roof membrane.

Costs & Funding

We developed a working budget of approx. \$6-7million to explore funding models. This is not the actual cost of the works that are unknown until the tender pricing is returned from Industry in 2026.

We are investigating funding options that will offer owners the flexibility to choose to completely self-fund, making their own borrowing arrangements, or availing themselves of a strata loan. The strata loan means that no owner will be required to provide security for the loan. This will be provided by the Owners Corporation.

Presentations from 2 such funders were delivered to owners at the start of the AGM.

Greening Committee Report (Russell Jessop)

Progress Report #5 October 2025:

This is the fifth report by the Greening Committee. We report annually to hopefully show and demonstrate improvements in Edgewater's sustainability year on year.

- **Meetings:** Meeting together occasionally in 2024/25. I'd like to thank all current and past members for their enthusiastic contributions.
- **Recycling:** We encourage recycling by raising awareness about recycling using posters. We are diverting approximately 1.5 Tonnes of organic waste per year and if you need a waste food caddy get in contact with us. We facilitate recycling at Edgewater.
- **Herb Garden:** We created the herb garden in April 2022 and it has been replanted in April 205 and is now well established. Thanks for resident volunteers on the day.
- **Indigenous Garden:** The Marine Parade indigenous patio garden suffers from extreme winds and so periodically we cultivate and replant cuttings to fill the gaps.
- **Water Consumption:** Although we don't have individual water meters we have looked at our whole building water consumption which has been trending downwards and there was a slight increase of 6.8% indicating increased occupancy numbers. We will continue to track and report this year on year to hopefully demonstrate improvements.

- **Electrical Consumption & Carbon Emissions:** Our common area electrical consumption (lighting, WC ventilation fans, lifts, laundries, BBQs & cleaner's water heater) usage and carbon emissions have continued to track downward. Based on 0.96 emission factor for 23-24 electricity generated emissions of Approx. 69.7 Tonnes carbon dioxide equivalent, and is 2.6 Tonne reduction from 2022-23 year. We encourage able residents to use stairs as much as possible to reduce our carbon emissions. We'll continue to monitor and report our carbon emissions year on year with the aim to demonstrate continual improvement.
- **Little Library:** Is well supported. Made from left-over remnants of profiled Edgewater timber by past-resident artist Richard Manning. The aim is to recycle books, magazines and CDs in an organised and managed way.
- **Future Nature Strip Prototype:** New City Port Philip Nature Strip Guidelines are in place.

Still planned for 2025, prototype has the following advantages:

- Promotes the Edgewater Towers sustainability agenda.
- Turns our nature strip into an indigenous wildlife sanctuary for pollinating insects.
- Compliments the existing indigenous foreshore planting species.
- Is limited to only Approx. 20% of the nature strip so is a minimum approach.
- Maximises planting opportunity immediately at the Marine Parade Gate address/point of entry.
- The current monthly sprinkler water testing will irrigate naturally.
- Will allow a test period (1-2 years) to see if it is possible to eliminate the deep grass roots and demonstrate the success or otherwise of the ground cover.
- Prototype plantings can be propagated for later use.
- Allows a good period of time for resident feedback.
- If the prototype plantings fail or fails to gain positive feedback traction it is easily reverted.

Interested? If you are interested in getting involved, we welcome new resident volunteers, and all potential fresh greening ideas are welcome. Reach out to the Committee if you are interested.

Façade Refurbishment Project Update

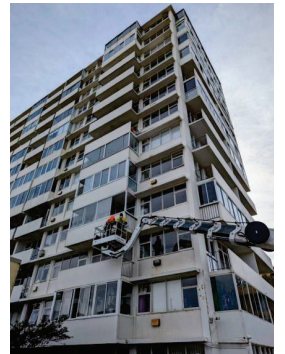


Image Credit: Peter Bennetts – with permission

Façade Refurbishment Project Update

30 September 2025

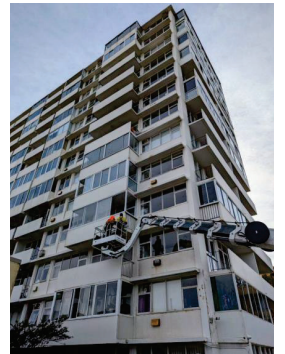
Zoom owners meeting to update the status of the project with over 40 owners attending



Façade Refurbishment Project Update

Why we need the repair work.

- Liability Risk
- Safety of occupants & visitors
- Integrity of the building
- Maintain value of the building
- Pride



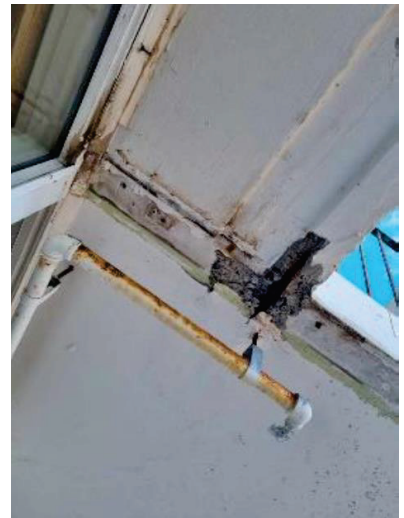
Façade Refurbishment Project Update

Do we really NEED repairs?



Façade Refurbishment Project Update

Some of the problems



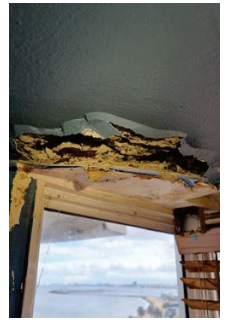
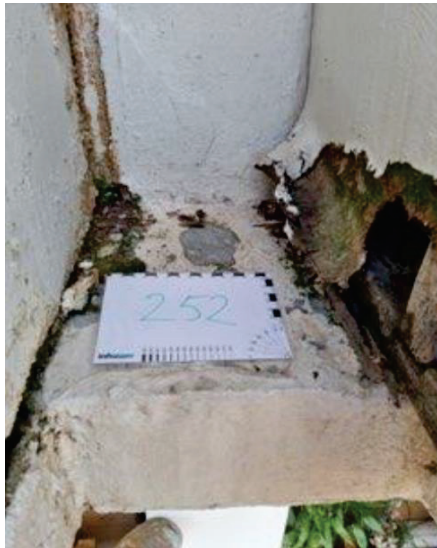
Façade Refurbishment Project Update

More of the problems



Façade Refurbishment Project Update

A few extra – for good measure



Façade Refurbishment Project Update

The companies involved:

- INFRACORR -specialist façade repairs consulting engineers
- BSGM Building Surveyors- regulatory & Council applications
- RB Lawyers – legal overview

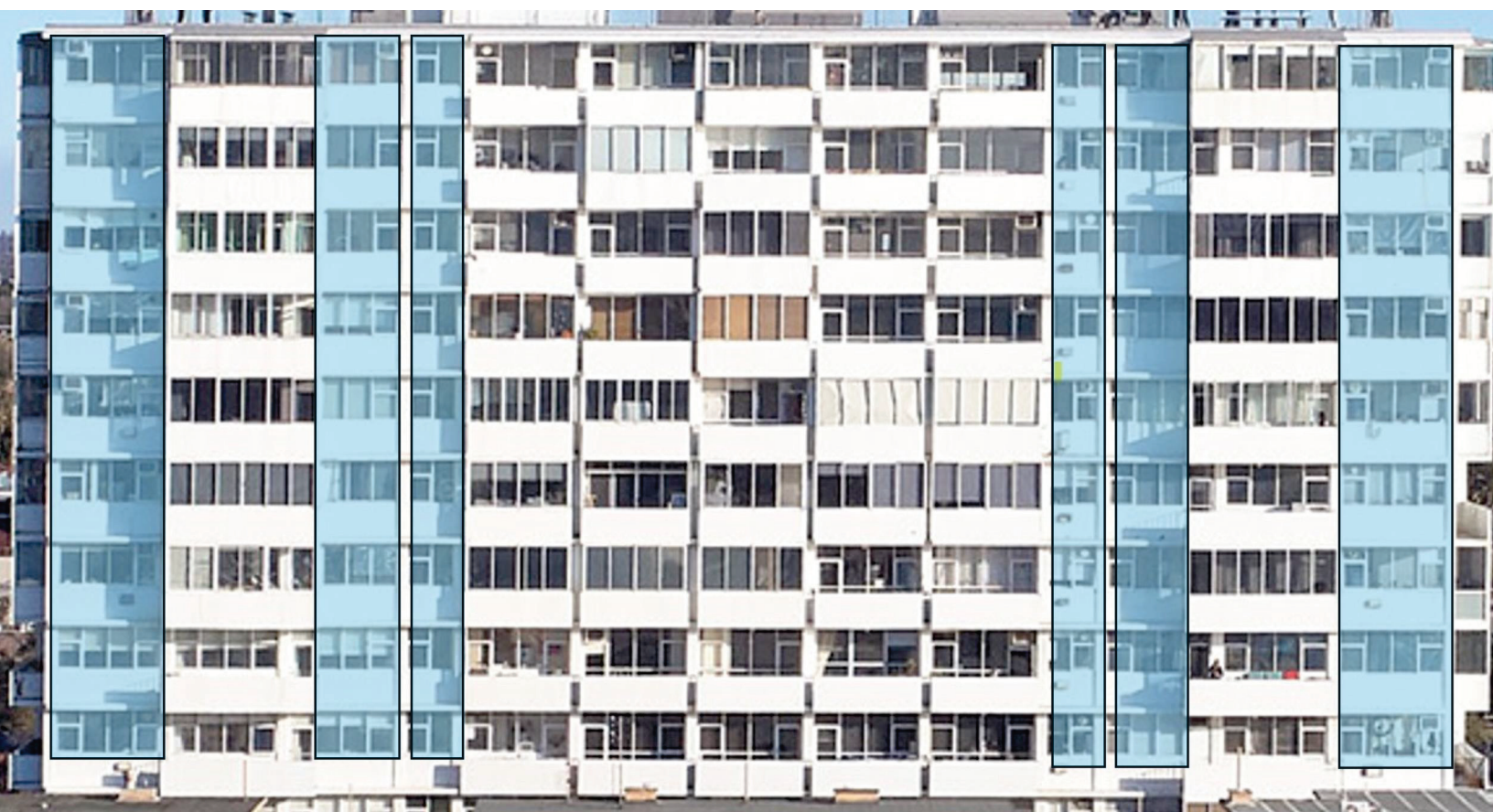
Façade Refurbishment Project Update

Expected Timing	Stage
30 Sep 25	Inspections, planning & consultations
30 Nov 25	60% design development completed
15 Feb 25	90% design development & tender documentation complete
28 Feb 26	Issue Invitation to Tender to contractors
30 Apr 26	Receipt of tenders
15 May 26	Evaluation of tenders
June – July 26	Presentation to Owners & start of voting process
15 Jul 26	Final decision by owners
31 Jul 26	Awarding of contracts
12-15 months later	Project completion (WE HOPE !!)

Scope of Work

Existing timber windows to be replaced with aluminium frame and glazing:

- L1-12: 2 Bed A, B, G & H flats Kitchen & Main Bedroom windows (Inc. side balcony door/frame).
- L1-12: 1 Bed D & E flats Kitchen windows.
- L1-12: Laundry and Bike Rooms windows.
- Ground: GA/B all windows.
- Ground: GD & GF all windows.
- Ground: GG & GH Kitchen, Second bedroom and Main bedroom.
- Ground: Cleaners.
- Included in base scope of work: Single glazing, North facing grey tint, South facing clear. Top hung
- window openings.
- Additional cost option: Double glazing of each size of window.



Example of part North façade showing existing timber windows to be replaced with aluminium frame (Typical of South)

Existing timber windows to remain (repair/repaint):

Ground: Lobby air-lock high level window and WC high level window.



Enclosed previously open balconies:

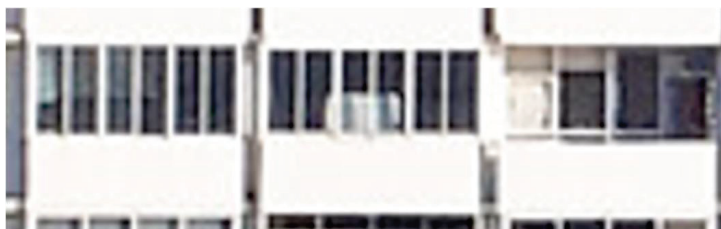
Enclosure of open balconies started in the 1960s. Each balcony enclosure had a unique design until an Edgewater “standard” designs (1 Bed 4 panel design and 2 Bed 6 panel design) were adopted in 1995.

All enclosures not complying with the “standard” infill design to be replaced due to non-conformity and age, before 1995 (i.e. 30years+).

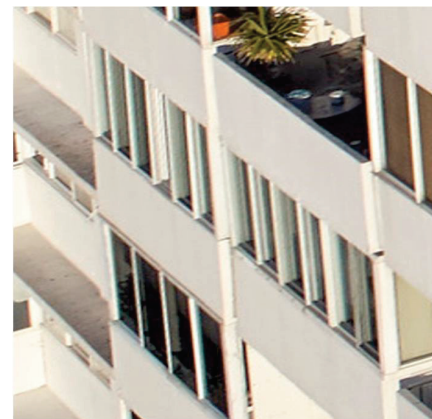
All enclosures that include any hybrid of materials including using timber in their construction to be replaced.

All enclosed balcony ends that are either not concrete or not translucent white glass to be replaced with translucent white glass.

Example not complying 1bed:
6 panels not 4 panels



Example not complying 2bed:
5 panels not 6 panels



Concrete repair and repaint:

All concrete will be repaired and repainted including concrete repairs that extend into flats and in open balconies (limited to concrete and reinforcement, not internal plaster and paint).





Example: 2 bed balustrade

Open balcony:

All to be removed and replaced with hot-dipped galvanized steel painted black similar design to existing.

Open balcony concrete will be painted.



Example: 1 bed balustrade

Air Conditioners:

Window installed AC units are the responsibility of the owner to arrange removal and reinstatement.

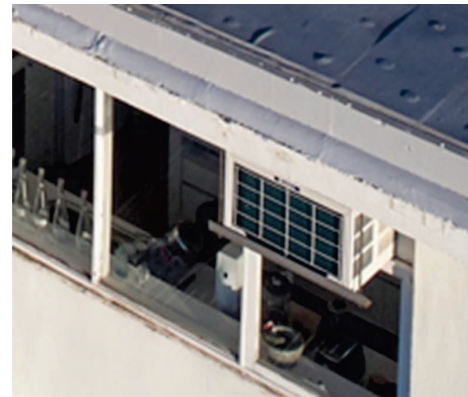
Water Heater Flues:

Redundant rusty flues no longer in use due to moving onto electrification to be removed and patched.

Active flues on gas fired water heaters to remain.

Kitchen Ventilation Fan/Exhaust:

Removal and reinstatement of existing glazing mounted fan/exhaust is included.



Example air conditioner



Example water heater flue

NOT INCLUDED IN THE PROPOSED SCOPE OF WORKS:

- L1-12 2 Bed A, B, G & H open balcony existing timber glazing and doors.
- L1-12 1 Bed C, D, E & F open balcony existing timber glazing and doors.
- **Enclosure designs that apparently meet the “standard” design but still may need to be replaced at a future time or are in poor condition. Some of these are close to 30 years old. Owners can request their infill to be included in the works should they wish to take advantage of access and available trades familiar with the installation.**
- Interior fit out removal to facilitate the works and reinstatement – e.g blinds and curtains, tiling etc.
- Water-proofing of floor of open balcony.
- Rooftop water-proofing membrane repairs.

DISCLAIMER

We are presenting costs that are VERY approximate but are based on information provided by Infracorr and confirmed as “in the ball-park” by engineers on the committee.

We will NOT know more accurate costs until we have gone out to tender.

Costs & Funding

We developed a working budget of approx. \$6-7million to explore funding models. This is not the actual cost of the works that are unknown until the tender pricing is returned from Industry in 2026.

We are investigating funding options that will offer owners the flexibility to choose to completely self-fund, making their own borrowing arrangements, or availing themselves of a strata loan. The strata loan means that no owner will be required to provide security for the loan. This will be provided by the Owners Corporation.

Presentations from 2 such funders were delivered to owners at the start of the AGM.



3 October 2025

INFORMATION SESSION RECORDING

EDGEWATER TOWERS FAÇADE REMEDIATION PROJECT

OWNERS CORPORATION PS 743082B
12 Marine Parade St Kilda VIC

To: Edgewater Towers Lot Owners

On behalf of the Owners Corporations, we thank those that attended the recent information session regarding the Façade Remediation Project.

There was a great turnout with over 40 owners attending the session.

Please find below a link to a recording of the information session as well as a copy of the slides that were presented.

➤ [Link to recording and presentation](#)

The Façade Remediation Project is an important project for Edgewater Towers. It seeks to deliver critical repairs to the building's 65-year-old fabric which are crucial in order to maintain the integrity of the building and continued safety of all residents and visitors.

Delivering a project of this scale requires a concerted level of effort by all involved. The success of the project will rely heavily on the ongoing participation and co-operation of all owners. If you were unable to attend the recent information session, we urge you to stay up to date by reviewing the recording of the session.

As mentioned in the session, there will be other information sessions held in the future to keep owners up to date with respect to scope, costs and timelines.

As a reminder, should you have any questions or comments regarding the project, please kindly send an email to edgewaterfacade@tideways.com.au and your questions will be forwarded to the relevant parties to respond.

Yours faithfully,

Tal Sahar
Owners Corporation Manager
For and on behalf of PS743082B



T I D E W A Y S

Level 3, 521 Toorak Rd, Toorak VIC 3142
PO Box 1027, Caulfield North Vic 3161

T: (03) 9534 4614 E: enquiries@tideways.com.au

ABN: 87 076 601 851
Member - Strata Community Australia

www.tideways.com.au

Plan of Subdivision No. 743082B

12 Marine Parade St Kilda Vic 3182

APPROVED ANNUAL BUDGET

	ACTUAL 01/07/24-30/06/25	BUDGET 01/07/24-30/06/25	BUDGET 01/07/25-30/06/26
<u>ADMINISTRATIVE FUND</u>			
<u>ADMINISTRATIVE FUND INCOME</u>			
Administrative Fund	306,033.68	306,034.77	306,034.77
Laundry Receipts	3,456.37	3,500.00	3,500.00
Insurance Claims	410.25	0.00	0.00
Fob/Remote Payment	126.14	0.00	0.00
Admin Overdue Interest	2,009.05	0.00	0.00
<u>TOTAL OPERATING FUND INCOME</u>	312,035.49	309,534.77	309,534.77
<u>ADMIN FUND EXPENDITURE</u>			
Audit & Accounting Fees	5,845.20	5,500.00	5,500.00
Strata Pay	345.26	500.00	500.00
Back To Base Monitoring	2,386.86	0.00	0.00
Caretaker	56,150.00	60,000.00	60,000.00
Cleaning - Sundries	2,241.82	0.00	0.00
Cleaning Building&Windows	32,592.40	26,000.00	26,000.00
Committe Expenses	0.00	500.00	500.00
Door & Window Maintenance	2,060.52	1,000.00	1,000.00
Electricity	14,457.84	18,000.00	18,000.00
Electrical Repairs	4,968.09	1,000.00	1,000.00
Fire Protection	8,930.00	10,000.00	10,000.00
Gardening	5,460.81	8,500.00	8,500.00
General Repairs & Maintenance	14,524.43	15,000.00	15,000.00
Height Safety Anchor System	874.80	950.00	950.00
Insurance- Premium	51,126.50	44,406.92	44,406.92
Insurance - Stamp Duty	5,315.93	4,569.55	4,569.55
Insurance Valuation	1,200.00	0.00	0.00
Legal & Debt Collection Fees	641.91	500.00	500.00
Leak Investigation/Repairs	10,979.47	18,000.00	18,000.00
Lift - Maintenance	2,681.67	4,500.00	4,500.00
Locks, Keys & Card Keys	(171.65)	2,000.00	2,000.00
Management Fees	52,214.15	52,214.15	52,214.15
Management Fees- Additional	4,516.37	6,000.00	6,000.00
Management Fee - Disbursements	6,564.98	6,565.00	6,565.00
Mimor Registration	1,600.00	1,600.00	1,600.00
Pest & Vermin Control	1,520.00	2,000.00	2,000.00
Plumbing	1,410.92	4,000.00	4,000.00

ALL FIGURES ARE EXCLUSIVE OF GST



T I D E W A Y S

Level 3, 521 Toorak Rd, Toorak VIC 3142
PO Box 1027, Caulfield North Vic 3161

T: (03) 9534 4614 E: enquiries@tideways.com.au

ABN: 87 076 601 851
Member - Strata Community Australia

www.tideways.com.au

Plan of Subdivision No. 743082B

12 Marine Parade St Kilda Vic 3182

APPROVED ANNUAL BUDGET

	ACTUAL 01/07/24-30/06/25	BUDGET 01/07/24-30/06/25	BUDGET 01/07/25-30/06/26
Security Doors & Gates	6,077.86	7,500.00	7,500.00
Telephone & Internet Charges	2,526.42	3,750.00	3,750.00
Waste Management	0.00	2,000.00	2,000.00
Water & Sewerage	142.15	150.00	150.00
<u>TOTAL ADMIN EXPENDITURE</u>	299,184.71	306,705.62	306,705.62
<u>SURPLUS / DEFICIT</u>	\$ 12,850.78	\$ 2,829.15	\$ 2,829.15
Admin Fund Opening Balance	81,019.37	81,019.37	93,870.15
<u>ADMINISTRATIVE FUND BALANCE</u>	\$ 93,870.15	\$ 83,848.52	\$ 96,699.30

ALL FIGURES ARE EXCLUSIVE OF GST



T I D E W A Y S

Level 3, 521 Toorak Rd, Toorak VIC 3142
PO Box 1027, Caulfield North Vic 3161

T: (03) 9534 4614 E: enquiries@tideways.com.au

ABN: 87 076 601 851
Member - Strata Community Australia

www.tideways.com.au

Plan of Subdivision No. 743082B

12 Marine Parade St Kilda Vic 3182

APPROVED ANNUAL BUDGET

	ACTUAL 01/07/24-30/06/25	BUDGET 01/07/24-30/06/25	BUDGET 01/07/25-30/06/26
<u>MAINTENANCE FUND</u>			
<u>MAINTENANCE FUND INCOME</u>			
Maintenance Fund Contributions	219,166.32	219,165.23	219,165.23
<u>TOTAL MAINTENANCE FUND INCOME</u>	219,166.32	219,165.23	219,165.23
<u>MAINTENANCE FUND EXPENDITURE</u>			
Building Remediation - Consult	1,885.00	110,000.00	110,000.00
Terazza Rejuvenation	0.00	15,000.00	15,000.00
Lobby Painting / Touch Ups	0.00	9,000.00	9,000.00
Access Control Upgrade	19,079.39	20,000.00	20,000.00
Contingency - Maintenance	0.00	20,000.00	20,000.00
Management Fee – Additional	354.55	0.00	0.00
Esm Repairs	9,080.00	2,000.00	2,000.00
Lift Upgrade - Consultant	10,380.00	1,000.00	1,000.00
Lift Upgrade - Builder	106,435.00	88,335.00	88,335.00
Carport Removal	12,500.00	0.00	0.00
<u>TOTAL MAINTENANCE EXPENDITURE</u>	159,713.94	265,335.00	265,335.00
<u>SURPLUS / DEFICIT</u>	\$ 59,452.38	\$ (46,169.77)	\$ (46,169.77)
Maintenance Opening Balance	177,677.84	177,677.84	237,130.22
<u>MAINTENANCE FUND BALANCE</u>	\$ 237,130.22	\$ 131,508.07	\$ 190,960.45

ALL FIGURES ARE EXCLUSIVE OF GST