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SP 52948
INDEPENDENT AUDIT REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

To the Owners of SP 52948

Scope

We have audited the attached special purpose financial reports of SP 52948 for the year ended 31 August 2025. The Managing Agent, on behalf of the Executive Committee, is responsible for the preparation and presentation of the financial reports and the information contained therein and has determined that the accounting policies used are consistent with the financial reporting requirements of SP 52948 and are appropriate to meet the needs of the owners. We have conducted an independent audit of the financial reports in order to express an opinion to the owners of SP 52948 on its preparation and presentation. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the owners.

The financial reports have been prepared for distribution to owners. We disclaim any assumption of responsibility for any reliance on this report or on the financial reports to which it relates to any person other than the owners or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance that the financial reports are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial reports and the evaluation of any significant accounting estimates. The procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion the financial reports present fairly in accordance with the accounting policies described in Note 1 to the financial report, the financial position of SP 52948 as at 31 August 2025 and the results of its financial performance for the year then ended.

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Dated this 28 October 2025

Prepared by:



Stephen Fisher BComm MBA CPA
Director/Accountant, JemmesonFisher

Balance Sheet

As at 31/08/2025

Strata Plan 52948

Macquarie Gardens, 1-15 Fontenoy Road, Macquarie
Park NSW 2113

	Current period
Owners' funds	
Administrative Fund	
Operating Surplus/Deficit--Admin	(26,987.89)
Owners Equity--Admin	(45,584.29)
	(72,572.18)
Capital Works Fund	
Operating Surplus/Deficit--Capital Works	441,158.55
Owners Equity--Capital Works	1,708,445.45
	2,149,604.00
Net owners' funds	\$2,077,031.82
Represented by:	
Assets	
Administrative Fund	
Cash at Bank--Admin	(78,883.90)
Receivable--Levies--Admin	23,055.76
Receivable--Owners--Admin	556.61
	(55,271.53)
Capital Works Fund	
Cash at Bank--Capital Works	1,140,290.51
Investments--Capital Works	350,000.00
Receivable--Levies--Capital Works	10,641.12
Receivable--Owners--Capital Works	36.46
Investments--Capital Works - No 2 A/C	341,985.95
Investments--Capital Works - No 3 A/C	317,754.14
	2,160,708.18
Unallocated Money	
Cash at Bank--Unallocated	2,036.80
	2,036.80
<i>Total assets</i>	2,107,473.45
Less liabilities	
Administrative Fund	
Creditor--GST--Admin	13,187.75
Creditors--Other--Admin	5,169.11
Prepaid Levies--Admin	9,557.79
Provision--Income Tax--Admin	(10,614.00)
	17,300.65
Capital Works Fund	
Creditor--GST--Capital Works	6,744.65
Prepaid Levies--Capital Works	4,359.53
	11,104.18
Unallocated Money	

	Current period
Prepaid Levies--Unallocated	2,036.80
	<u>2,036.80</u>
<i>Total liabilities</i>	<u>30,441.63</u>
Net assets	<u><u>\$2,077,031.82</u></u>

Income & Expenditure Report for the financial year to 31/08/2025

Strata Plan 52948

Macquarie Gardens, 1-15 Fontenoy Road, Macquarie
Park NSW 2113

Administrative Fund

Current period

01/09/2024-31/08/2025

Revenue

Gas - Additional Service	2,945.45
Interest on Arrears--Admin	1,131.30
Key Deposits	467.00
Levies Due--Admin	1,220,000.00
Status Certificate Fees	981.00
Strata Roll Inspection Fees	302.55

Total revenue	1,225,827.30
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Less expenses

Admin--Accounting	800.00
Admin--Agent Disbursements	15,322.80
Admin--Auditors--Audit Services	1,500.00
Admin--Key Deposit Refunds	(244.00)
Admin--Legal & Debt Collection Fees	52,510.71
Admin--Management Fees--Additional Charges	6,675.00
Admin--Management Fees--Standard	29,659.32
Admin--Online Invoice Approval	120.00
Admin--Other Expenses--Admin	(177.32)
Admin--Status Certificate Fees Paid	981.00
Admin--Strata Hub Annual fee	160.00
Admin--Strata Inspection Fees Paid	302.55
Insurance--Premiums	273,437.44
Insurance--Valuation	3,490.00
Maint Bldg--Airconditioning	315.00
Maint Bldg--Building Management	438,999.96
Maint Bldg--Building Management Expenses	15,942.84
Maint Bldg--Cleaning--Carpet/Furniture	2,254.55
Maint Bldg--Cleaning--Windows/Glass	3,520.00
Maint Bldg--Doors & Windows	7,875.00
Maint Bldg--Electrical	18,752.83
Maint Bldg--Exhaust/Ventilation Systems	1,585.00
Maint Bldg--Fire Protection Repairs	28,402.41
Maint Bldg--Garage Doors	4,075.73
Maint Bldg--Garbage Compactor/Chute Cleaning	1,155.92
Maint Bldg--General Repairs	10,029.54
Maint Bldg--Glass	4,280.00
Maint Bldg--Gutters & Downpipes	2,281.82

Administrative Fund

Current period

01/09/2024-31/08/2025

Maint Bldg--Gym Equipment	1,680.00
Maint Bldg--Hot Water Service	6,962.65
Maint Bldg--Hygiene Services	739.26
Maint Bldg--Intercom	7,062.50
Maint Bldg--Letter Boxes	250.00
Maint Bldg--Lift	3,600.00
Maint Bldg--Lift--Maintenance Contract	24,028.52
Maint Bldg--Light Fittings	250.00
Maint Bldg--Locks, Keys & Card Keys	4,941.99
Maint Bldg--Pest/Vermin Control	2,080.00
Maint Bldg--Plumbing & Drainage	30,461.54
Maint Bldg--Pumps & Water Equipment	496.00
Maint Bldg--Roof & Gutters	4,811.82
Maint Bldg--Security Keys	565.40
Maint Bldg--Signs & Notice Boards	100.00
Maint Bldg--Telephone Lines	345.92
Maint Bldg--Tiling--Floor & Walls	1,572.73
Maint Bldg--TV Antenna & Cables	836.37
Maint Bldg--Wall Paper	120.00
Maint Bldg--Walls	648.18
Maint Bldg--Walls & Ceilings	1,422.73
Maint Grounds--Driveway & Paths	127.27
Maint Grounds--Fencing--Boundary	640.00
Maint Grounds--Lawns & Gardening	135.00
Maint Grounds--Paving	830.00
Maint Grounds--Pool	3,753.45
Maint Grounds--Pool Repairs	110.00
Maint Grounds--Tree Lopping/Removal	2,265.45
Reimbursements - Gas Usage	2,611.97
Reimbursements - Water Usage	4,649.03
Utility--Electricity	83,231.65
Utility--Gas	40,535.30
Utility--Water & Sewerage	96,942.36
Total expenses	<u>1,252,815.19</u>
Surplus/Deficit	<u>(26,987.89)</u>
Opening balance	(45,584.29)
Closing balance	<u><u>-\$72,572.18</u></u>

Capital Works Fund

Current period

01/09/2024-31/08/2025

Revenue

Interest on Arrears--Capital Works	421.64
Interest on Investments--Capital Works	37,524.83
Levies Due--Capital Works	516,629.57
Total revenue	<u>554,576.04</u>

Less expenses

Admin--Income Tax--Capital Works	10,014.90
Maint Bldg--Building Improvement	2,781.82
Maint Bldg--Consultants	16,000.00
Maint Bldg--Doors, Locks & Windows	2,000.00
Maint Bldg--Electrical	18,629.00
Maint Bldg--Fire Protection	43,746.09
Maint Bldg--Intercom Installation/Replacement	418.88
Maint Bldg--Painting & Surface Finishes	1,608.18
Maint Bldg--Plumbing & Drainage	7,045.00
Maint Bldg--Roof, Gutter & Downpipes	1,900.00
Maint Bldg--Security Installation/Replacement	280.00
Maint Grounds - Trees	3,527.27
Maint Grounds--Irrigation Systems	5,466.35

Total expenses	<u>113,417.49</u>
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Surplus/Deficit	<u>441,158.55</u>
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Opening balance	1,708,445.45
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Closing balance	<u><u>\$2,149,604.00</u></u>
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SP 52948
NOTES TO THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

NOTE 1. ACCOUNTING POLICY

This is not a general purposes financial report and the Strata Plan is not a reporting entity. As such, there is no requirement to prepare accounts in accordance with the Statements of Accounting Concepts and applicable Australian Accounting Standards. Accordingly, no such concepts or standards have been applied.

The accounts have been prepared in accordance with conventional historical cost principles, together with the basic concepts of a going concern.

NOTE 2. ACCOUNTING FOR INCOME AND EXPENSES

The accrual basis of accounting has been applied to all levies due and payable. Any other income and expenditure is accounted for on a cash basis and is brought to account when the income is received or the expense is paid, except where otherwise stated.

NOTE 3. LEVIES IN ARREARS/ADVANCE

The item(s) shown as Levies in Arrears and/or Levies in Advance in the Balance Sheet represent the position of all levies in arrears or advance at the balance date.