Attachment 5

ANNUAL FINANCIAL STATEMENTS

For the period 1 September 2024 to 31 August 2025

Prepared For

Tennivale Close - East

SP No. 10590

3 Tennivale Place
North Perth
Western Australia 6006

Manager
David Speyers
Scarborough Strata

Printed
18 September 2025

Balance Sheet

Administrative & Reserve Fund

Strata Company for SP No. 10590

As at 31st August 2025

3 Tennivale Place North Perth Western Australia 6006

Assets		**2025**
Cash		17,964.37
	Total Assets	**$ 17,964.37**

Equity		
Administrative Fund		17,964.37
Reserve Fund		0.00
	Total Equity	**$ 17,964.37**

Income and Expenditure Statement

Administrative Fund

Strata Company for SP No. 10590

1 September 2024 to 31 August 2025

3 Tennivale Place North Perth Western Australia 6006

Income	Actuals 01/09/24 31/08/25	Budget 01/09/24 31/08/25	Variance $ 01/09/24 31/08/25	Variance % 01/09/24 31/08/25
Levy Fees - Debt recovery costs	9.00	0.00	9.00	100
Levy Fees - normal	20,160.00	20,160.00	0	0
Total Administrative Fund Income	**20,169.00**	**20,160.00**	**9.00**	**0**
Expenditure				
Bank Fees & Charges	0.00	100.00	100.00	100
Bank Fees & Charges - DEFT fees	15.00	0.00	(15.00)	(100)
Bank Fees & Charges - account keeping fees	49.60	0.00	(49.60)	(100)
Garden/Lawn Maintenance - gardening	0.00	500.00	500.00	100
Garden/Lawn Maintenance - gutter clearing	743.00	800.00	57.00	7
Garden/Lawn Maintenance - tree/shrub trimming	2,420.00	0.00	(2,420.00)	(100)
General Repairs - Repairs - General	907.50	6,000.00	5,092.50	85
Insurance Premiums	7,214.00	9,200.00	1,986.00	22
Legal Services	2,666.10	0.00	(2,666.10)	(100)
Security Services - car parking management	300.00	200.00	(100.00)	(50)
Strata Manager - debt recovery	9.00	0.00	(9.00)	(100)
Strata Manager - management fees	3,620.04	3,620.00	(0.04)	0
Strata Manager - schedule B fees	165.00	0.00	(165.00)	(100)
Water - charges	1,775.77	1,600.00	(175.77)	(11)
Total Administrative Fund Expenditure	**19,885.01**	**22,020.00**	**2,134.99**	**10**
Surplus / Deficit for period	**283.99**	**(1,860.00)**		

Summary

Opening Balance as at 1 September 2024	17,680.38
Total Revenue during period	20,169.00
Total Expenditure during period	(19,885.01)
Administrative Fund balance as at 31 August 2025	**$ 17,964.37**

Income and Expenditure Statement

Reserve Fund

Strata Company for SP No. 10590

1 September 2024 to 31 August 2025

3 Tennivale Place North Perth Western Australia 6006

Income	Actuals 01/09/24 31/08/25	Budget 01/09/24 31/08/25	Variance $ 01/09/24 31/08/25	Variance % 01/09/24 31/08/25
Total Reserve Fund Income	**0.00**	**0.00**	**0**	**0**

Summary

Opening Balance as at 1 September 2024	0.00
Total Revenue during period	0.00
Total Expenditure during period	0.00
Reserve Fund balance as at 31 August 2025	**$ 0.00**

Notes To Financial Statements

Strata Company for SP No. 10590

3 Tennivale Place North Perth Western Australia 6006

Note 1 Summary of Accounting Policies

This special purpose financial report has been prepared for distribution to owners to fulfill the owners corporation's financial reporting requirements. The accounting policies used in the preparation of this report, as described below, are in the opinion of the owners corporation manager appropriate to meet the needs of owners.

(a) The financial report has been prepared on the Accrual basis of accounting including the historical cost convention and the going concern assumption.
(b) The requirements of Accounting Standards and other professional reporting requirements in Australia do not have mandatory applicability to the body corporate because it is not a "reporting entity" as defined in those Standards.

Note 2 Levies in Arrears, in Advance, not Due and payments unidentified

Any items shown as "Levies in Arrears" and "Levies in Advance" in the Balance Sheet represent the position of all levies in arrears or advance, as the case may be, as at the balance date. Any items shown as "Levies not Due" in the Balance Sheet represent levies which have a due date after the balance date. Any items shown as "Levy payments unidentified" in the Balance Sheet represent levy payments that have been received, however could not be identified and therefore allocated to a unit correctly, these funds are held as a liability until they can be correctly allocated. Any other charges against unit owners in arrears or payments in advance appear as liabilities and assets, as the case may be, elsewhere in the Balance Sheet.

Note 3 Unallocated Monies Received

Any items shown as "Unallocated Monies Received" in the Balance Sheet represents amounts received for levies and/or items not yet billed and are recognised as revenue on the day the levy and/or invoice is billed.

Note 4 Income Tax

Assessable income such as interest, dividends and other investment income derived by the Owners Corporation, is taxable at the current company tax rate of 30%. Assessable income received by the Owners Corporation in respect of common property, other than as stated above, is taxable in the hands of individual owners as determined by Tax Ruling 2015/3.

Note 5 Depreciation

Common property, including assets fixed to it, is not beneficially owned by the owners corporation and is therefore not depreciable. Non-fixed assets that are purchased by the owners corporation are beneficially owned by it, but the purchase cost is expensed upon acquisition and not depreciated.

Note 6 Unearned Revenue

Any items shown as "Unearned Revenue" in the Balance Sheet represents money received for a service or product that has yet to be fulfilled. For example, pre-payment on a lease agreement. The revenue is a liability until it has been 'earned' by the owners corporation.

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