



In the heart of Gulf Harbour

Shangri La Gardens

SHANGRI-LA GARDENS RESIDENTS ASSOCIATION INC.
Chairman’s Report Jun15-July16
Presented at AGM 09 October 2016
to be read in conjunction with attached Financial Statements

This report syncs to our financial year 1Aug-31July.

Welcome and Thank You

Thank you everyone for your attendance and for helping out at this year’s spring clean – rather than our normal full-on working bee. The weather hasn’t been on our side this year so we may well organize an alternative date nearer the warm, dry weather and the start of our ‘season’ as it were. In particular, thanks to those that helped us make the best of the break in the weather yesterday and get the new bark laid in the children’s playground.

Full development

One of the most noticeable differences this financial year has been the division of “Lot 33” – or the “Fireworks plot” into 5 new homes, 4 of which are now up. So a big welcome to our newest neighbours.

Financial condition

In financial terms the new homes mean an additional \$6,000 annual income into the Association and this has come at a good time. Our communal assets are nearing the 25 year mark and everything now needs significant maintenance. Fortunately, thanks to many years of prudent budgeting we have what we believe are sufficient funds for the work that lies before us. Fees are also set at a point where (in ‘normal’ years) we expect a budgeted surplus of about \$15,000 each year.

Cash assets currently stand at \$79,553.

Maintenance Plan

Understanding the expenditure that lies ahead of us the committee have been preparing the mid-term budget and prioritizing which of our assets need to be attended to first. ‘At a Glance’, this is what we’ve determined:

Item	Remaining Lifespan	Cost	Pencilled for
Swimming pool (replaster)	2 years	\$33,000	Feb/Mar 2017
Playground	3 years	\$36,000	Alternatives to be considered
Clubhouse painting (every 5 years)	3 years	\$8,000	2019
Tennis court (strip/resurface)	7 years	\$38,000	Alternatives to be considered
Tennis fencing	TBC	TBC	TBC

Considering alternatives doesn’t mean that things are necessarily going to change; purely that we recognize it is sensible to look at all alternatives before we commit to significant expenditure. We could be discussing a petanque area (already costed); a multi-functional court space (tennis, badminton, basketball, tennis, netball); or additional BBQ facilities.

As far as the Clubhouse is concerned, it is aging gracefully and we are just keeping on top of the usual maintenance obligations all older buildings have. Experience has taught us that we need to keep a fairly sizeable contingency of unexpected Clubhouse costs. We are also keeping an eye on other potentially high cost items eg. Pool pergola.

Minor work undertaken (*some spanning the 16-17 period*)

- Structural repairs to children's playground
- New tennis court net and winch system
- Upgrade to Clubhouse sensor light system
- Replacement electrical sockets in Clubhouse
- Change of Clubhouse lights to LED
- 'New' oven in Clubhouse kitchen (recent)

Committee Participation

I want to say a big Thank You to all of you who willingly (or not) have been/are on the committee. It doesn't involve a huge amount of work but it is important that we have a solid group of up to 12 who:

- Represent a cross-section of the eclectic community that we are;
- Are 'doers'
- Can bring a mix of different skills and experiences to the table.

Our key function is to maintain our communal assets. A strong and active committee means we can continue to run as a successful self-managed Residents Association; something that many tied to an expensive Body Corporate envy.

If you haven't yet been on the committee please consider volunteering later in the meeting, after the special resolution vote to amend clause 10.9(l) of our Constitution.

Kind Regards,

Tanya Bater

Chairman
Shangri La Gardens Residents Assoc. Inc.