



Strata Reform 2016



Fact Sheet #8 – Records Management

+ STRATA ROLL

The strata roll continues to record information pertaining to all of the individual lots as well as the common property and the strata scheme.

For each individual lot, the strata roll must record:

- The name(s) of the lot owner(s).
- Address for service of notice
- Email address (if provided)
- If appointed, the managing agent (and service of notice address)
- Any 'interest' held on the lot (such as mortgagee or covenant)
- Tenancy details

PLEASE NOTE:

Address for service of notice must be either:

- an Australian postal address;
- an email address; or
- a facsimile number.

For the common property and the strata scheme:

- Strata plan number and address
- Names of the original owner (and address for service of notice)
- If appointed, the strata managing agent (and address for service of notice)
- Aggregate unit entitlement and individual lot entitlement
- Details of all current insurances and their terms
- By-laws
- If the strata scheme was registered prior to the Strata Schemes Development Act 2015 (Part 10).

PLEASE NOTE:

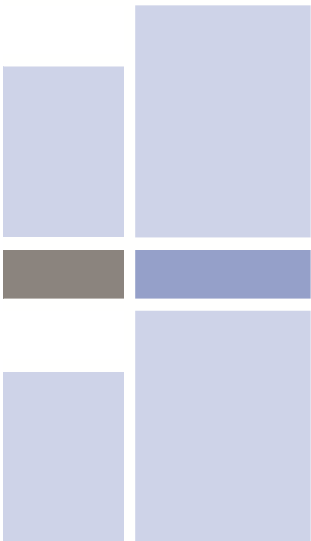
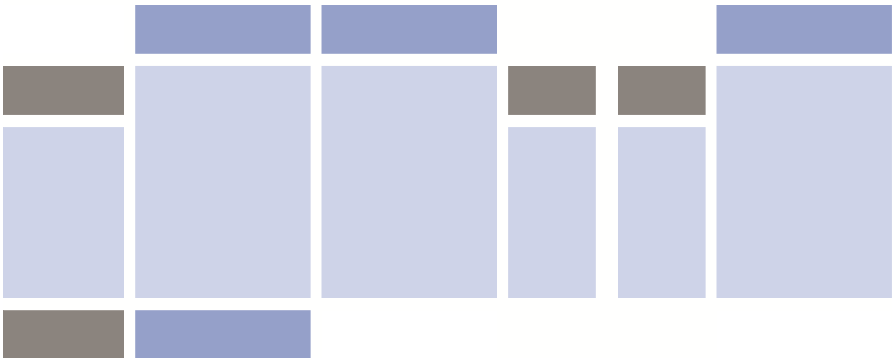
It is the obligation of the lot owner(s) or their agent(s) to provide current details required for the strata roll. It is not the responsibility of the owners corporation (or its strata managing agent) to seek that information out.

Section 178 (3) indicates that the information contained on the strata roll is deemed accurate unless notice is received by the owners corporation (or its strata managing agent) providing evidence to the contrary.

At a Glance

- It is the obligation of the lot owner (or its agents) to provide current details for the strata roll.
- Records for the owners corporation must now be kept for seven (7) years.
- Independent records maintained by the strata managing agent that relate to the strata plan form part of the evidence for inspection of records.





+ RETENTION OF RECORDS

All records of the owners corporation must be maintained for a minimum of seven (7) years. This replaces the previous requirement of only five (5) years.

Records to be retained include:

- Documentation with regards to strata renewal
- Notices and minutes
- Proxies
- Voting papers
- Financial statements and accounting records
- Correspondence

PLEASE NOTE:

Records in relation to secret ballots must be retained for a period of 13 months.

There is no requirement in the legislation for these to be sealed and no mention of them being withheld from inspection records.

+ INSPECTION OF RECORDS

Items that must be available include:

- Strata roll
- Records and documents
- Certificate of title
- Capital works fund plan
- Last financial statements
- Insurances and receipt of payment

- Agency agreements
- Renewal plans
- Service agreements
- Parking agreements with local council
- Records of the strata managing agent

Inspections may take place in person or electronically. However, there is no requirement under the legislation that electronic access must be provided.

Those undertaking inspections may take extracts or copies of all inspection records and documents. The strata roll is **NOT** excluded.

+ CERTIFICATION OF RECORDS

Items to be included on the certificate (Section 184) include:

- Scheduled and special levies
- Any discounts that apply
- Unpaid levies
- Unpaid levies by an owner as per common property rights by-law
- Monies recoverable
- Proposals for funding capital works
- If there is/isn't strata renewal pending
- Name and address of committee members
- Strata managing agent details
- Building manager details

The Certificate 184 must be provided within 14 days of being in receipt of the application.