



Sectional Title Living

What is included in The Bridge monthly levies?

What makes up a monthly levy payment?

A monthly levy is payable when owning a sectional title property. As an owner of an apartment in The Bridge, you automatically become a member of the Body Corporate. Monthly levies are paid to the Body Corporate.

Levies are determined each year by the Body Corporate through the adoption of an annual budget to cover the operating expenses. This annual expense is then calculated as a monthly levy to be collected from all members of the Body Corporate.

Levy expenses include the following:

- **General common property maintenance & expenses**

This will cover blocked drains, roof leaks, , and such expenses. It also covers the cost of the exterior lighting to The Bridge (every light that is not in an individual unit), water for the gardens, the guardhouse, and other electrical expenses of the common property, and the annual servicing of the fire equipment.

- **Garden & Cleaning Service**

This will cover the cleaning expenses of common properties such as keeping the passageways clean, gardening, putting out the refuse containers on refuse day and such expenses.

- **Limited Building Insurance**

The insurance of the Body Corporate normally covers resultant damage of an incident (e.g., roof leak damage, burst geysers, etc.). This insurance is taken out by the Body Corporate and covers the structures of all the buildings.

- Excesses may be applicable and payable by the claimant (i.e., if the geyser on your unit bursts)
- Personal content of residents is not covered (i.e., you are required to take out your own contents insurance, in your personal capacity for loss or damage to your furniture, television, etc.)

- **Security Guarding & Access Control**

This is the cost that is budgeted to be paid to the company that employs the security guards who will be stationed at the entrance to The Bridge to facilitate access control.

- **The Reserve Fund**

A determined amount is collected each month and put into a Reserve Fund for the day that the exterior of the buildings will need to be re-painted to keep your asset (your home) well maintained.

- **The Bridge City Association**

Because The Bridge is situated in the Bridge City Precinct all homeowners in The Bridge also become members of The Bridge City Management Association and benefits from the running of the Bridge City Precinct. The Association will charge the Body Corporate a monthly levy for being part of The Bridge City Precinct.

- **Managing Agent Fees**

Your levy includes a fee for the company (a Managing Agent) appointed to run the administration and monetary management of The Bridge.

- **Audit Fee**

Professional services rendered by an auditor for the audit of The Bridge's annual financial statements . All members of the Body Corporate (homeowners) will receive a copy of audited financial statements each year which they can query how levy monies have been expenses at the Annual General Meeting.

- **Making yourself available to act as a Trustee**

As a homeowner you can make yourself available on an annual basis to act as a Trustee of the Body Corporate. Working with the managing agent, your services on a voluntary basis will be most welcome to assist in the running of The Bridge so that all homeowners feel secure and proud living in The Bridge.