



THIS IS A GUIDE ONLY

Use it to plan.

A professional can advise
your particular needs.

CHECK LIST

BUILDING CAPITAL WORKS PLAN

EVERY PLACE HAS DIFFERENT REQUIREMENTS

**Walk through the grounds several times, talk to others,
then meet with a professional to make a formal plan**

For the purposes of the capital works fund it is usually appropriate to engage a specialist consultant, quantity surveyor or valuer to professionally determine projected funds required.

The provider would prepare a 10-year plan to assist in determining funds (levies) required to meet anticipated expenditure.

They may use a template which can be adjusted and expanded to suit the individual needs of your Strata Plan.

Plan of anticipated major expenditure would include –

- Details of works
- Timing and anticipated costs
- Source of funding
- Any other detail you deem necessary.

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A PROPER PLAN MEANS NOT HAVING TO WORRY

Work with a few residents to cover all aspects.

This also makes the process transparent.

COMMUNITY

A sensible budget creates trust amongst residents (both owners and tenants)

A well-kept property encourages responsibility and good behaviour.

New non-recurrent expenditure

This is tailored to the property and might include –

- replacement flooring
- security upgrades / replacement
- installing charging facilities for electric vehicles
- replacing lighting
- other desirable cost-saving or environmental upgrades, such as rainwater tanks.

A precise list of maintenance expenses

Timing is included and how each expense is calculated –

- size or quantity of item
- rate to maintain or replace
- anticipated lifespan.

It should be particular to the building in other ways:

- age
- type of construction
- environment
- construction technique
- recent Capital Works Fund
- existing issues/defects.

Most of this information needs to come from the person who knows the most about the building e.g. the Treasurer or Building Manager.

They should try to meet with the inspector onsite and furnish them with as much property information as possible. This will help ensure a more accurate report upon completion.

The management of the **Capital Works Fund** is regulated by law: [Strata Schemes Management Act NSW 2015](#)