



Geraldton's Beachside Living at its best

Harbour Pines Retirement Village

18th May 2026

2027 Village Financial Operating Budget

Presentation Date: 9 am Friday 29th May 2026

Harbour Pines Retirement Village

Community Hall

Residents Only

Overview

Please find attached the Notes relating to the proposed Operating Budget for FY2027.

The yellow columns within the budget represent the proposed FY2027 budget period (1 July 2026 to 30 June 2027).

The comparative figures reflect the adopted FY2026 Operating Budget together with information previously provided to residents through quarterly reporting issued during the financial year.

This budget has been prepared having regard to the continuing increases in operational and service costs, broader cost-of-living pressures, and the ongoing operational, administrative, and governance demands associated with managing and operating a retirement village.

Throughout this period, Harbour Pines has continued to navigate a range of matters affecting the village and broader community operations, while maintaining the ongoing operation, stability, services, and financial sustainability of the village.

Management remains committed to maintaining Harbour Pines as a stable, supportive, and well-managed community for residents, with the ongoing objective of ensuring the village continues to operate in the best interests of the community as a whole.

The proposed FY2027 Operating Budget has therefore been prepared with a focus on responsible financial management, maintaining essential services and amenity standards for residents, and ensuring the long-term sustainability and continued operation of Harbour Pines moving forward.

Operating Fund

These Notes relate solely to the proposed Operating Fund budget and associated operational expenditure.

Please note the FY2026 financial year does not conclude until 30 June 2026. Accordingly, audited FY2026 financial statements are not yet available and will be presented separately to residents following completion of the end-of-financial-year audit process.

The proposed FY2027 Operating Budget has been prepared on projected costs with comparatives to the financial year 2026 budget together with quarterly financial reporting and operational information available to date.

From the 01st July 2026 the following payments should be made to the **Operating Account**:

1 Bedroom Units	\$ 407.00
2 Bedroom Units	\$ 440.00
2 Bedroom Units	\$ 462.00

Your monthly Operating Fees should be directed to the following BSB and Account number:

Account Name: Adder Holdings Pty Ltd atf GRV Property Trust

BSB: 633 - 000

Account Number: 160 801 080

Note	Note Description																
Income 01	<p data-bbox="368 197 480 226">Income</p> <ul data-bbox="416 264 1126 338" style="list-style-type: none"> • The revenue is generated by monthly fees. • The proposed monthly fees are outlined below <p data-bbox="368 367 767 396">Overview of Monthly Fees</p> <table border="1" data-bbox="368 434 1321 965"> <thead> <tr> <th data-bbox="368 434 596 595">Unit</th> <th data-bbox="596 434 847 595">Monthly Fee 2026</th> <th data-bbox="847 434 1150 595">Monthly Operating Fee 2027</th> <th data-bbox="1150 434 1321 595">Monthly Increase</th> </tr> </thead> <tbody> <tr> <td data-bbox="368 595 596 719">1 Bedroom</td> <td data-bbox="596 595 847 719">\$385</td> <td data-bbox="847 595 1150 719">\$407</td> <td data-bbox="1150 595 1321 719">5%</td> </tr> <tr> <td data-bbox="368 719 596 842">2 Bedroom</td> <td data-bbox="596 719 847 842">\$418</td> <td data-bbox="847 719 1150 842">\$440</td> <td data-bbox="1150 719 1321 842">5%</td> </tr> <tr> <td data-bbox="368 842 596 965">3 Bedroom</td> <td data-bbox="596 842 847 965">\$440</td> <td data-bbox="847 842 1150 965">\$462</td> <td data-bbox="1150 842 1321 965">5%</td> </tr> </tbody> </table> <p data-bbox="368 976 1015 1005">The Income for the Year is outlined below:</p> <ol data-bbox="416 1043 1390 1216" style="list-style-type: none"> 1. There are 51 Units in the Village (3 x 1 bedroom, 35 x 2 bedroom, 13 x 3 bedroom). 2. The monthly fee per unit will increase by \$22 per month effective from the 01st July 2026. 	Unit	Monthly Fee 2026	Monthly Operating Fee 2027	Monthly Increase	1 Bedroom	\$385	\$407	5%	2 Bedroom	\$418	\$440	5%	3 Bedroom	\$440	\$462	5%
Unit	Monthly Fee 2026	Monthly Operating Fee 2027	Monthly Increase														
1 Bedroom	\$385	\$407	5%														
2 Bedroom	\$418	\$440	5%														
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	51 Units in the Village	Budget 2026	Budget 2027
	3 x 1 Bedroom	\$13,860 <small>(3 x monthly fees \$385) x 12 months</small>	\$14,562 <small>(3 x monthly operating fee \$407) x 12 months</small>
	35 x 2 Bedroom	\$175,560 <small>(35 x monthly fees \$418) x 12 months</small>	\$184,800 <small>(35 x monthly operating fee \$440) x 12 months</small>
	13 x 3 Bedroom	\$68,640 <small>(13 x monthly fees \$440) x 12 months</small>	\$72,072 <small>(13 x monthly operating fee \$462) x 12 months</small>
	Monthly Total	\$21,505	\$22,627
	ANNUAL TOTAL	\$250,668	\$271,524
Income 01	<p>Recurrent Charge Payable by Administering Body for Former Residents</p> <p>As per Item 7(B) of Pre-contractual Agreement, residents are liable for their recurrent charge until they no longer own or lease their units. This information is being provided in accordance with clause 17(3) (b) of the Code. Refer to calculation in Note 1.</p>		
Income 02	<p>Operating Levy</p> <p>A levy contribution of \$990 per unit has been raised and is due and payable by each unit on or before 31 July 2026.</p> <p>This contribution forms part of the FY2027 operational budgeting requirements and is necessary to ensure the village maintains sufficient working capital to meet its ongoing operational commitments, expenses, and budgeted obligations throughout the financial year.</p> <p>This information is being provided in accordance with clause 17(3)(o) and clause 17(6)(e) of the Code.</p>		

<p>Income</p> <p>03</p>	<p>As at the 31st March 2026 Nine (09) residents were in arrears to the amount of \$300,349.</p> <p>These arrears were funded by an advance to the Operating and Strata accounts by the Provider.</p> <p>To maintain the integrity of the operating budget the funds were required to be advanced to the operating account. It is anticipated these funds will be recovered by the debt recovery process once the current SAT cases has been finalised.</p>
<p>Expense</p> <p>1</p>	<p>Administration Fees</p> <p>This covers the Administration costs of the Administration Body associated with the preparation of financial reporting, management of creditors and debtors, resident administration, and general correspondence.</p> <p>The administration fee has been calculated at \$5,000 per month.</p> <p>The source of income for this expense is 100% from resident recurrent charges.</p> <p>The monthly administration fee is a taxable supply to the Administration Body and includes \$454.55 GST per month.</p> <p>This information is provided in accordance with clause 17(3)(o) and clause 17(6)(e) of the Code</p>
<p>Expense</p> <p>2</p>	<p>Advertising</p> <p>The source of income is 100% from the Admin Body and is determined from last year's expenditure and is used to pay for advertising. This information is being provided in accordance with clause 17(3) (i) of the Code.</p>
<p>Expense</p> <p>3</p>	<p>Audit Services</p> <p>This is for the audit of the financial accounts for the 12 months ended 30 June 2027. The budget amount is based on last year's expenditure. The source of income is 100% from resident recurrent charges. This information is being provided in accordance with clause 17(3) (h) of the Code.</p>
<p>Expense</p> <p>4</p>	<p>Bank & Transaction Fees</p> <p>This is bank charges in relation to maintaining bank accounts. The income source is 100% from resident recurrent charges. The budget amount is based on last year's expenditure plus CPI. This information is being provided in accordance with clause 17(3) (n) of the Code.</p>

<p>Expense</p> <p>5</p>	<p>Electricity</p> <p>This is the electricity for the Community Hall and common area, lighting, reticulation and other electrical equipment. The solar panels contribute electricity to the main meter board. The source of income is 100% from resident recurrent charges. The budget amount is based on last year's expenditure plus CPI. This information is being provided in accordance with clause 17(3) (p) of the Code.</p>
<p>Expense</p> <p>6</p>	<p>Garden Maintenance and Cleaning</p> <p>The budget is \$30,000 for labour and for consumables. The budget amount is based on last year's expenditure. The source of income is 100% from resident recurrent charges. This information is being provided in accordance with clause 17(3) (p) of the Code.</p>
<p>Expense</p> <p>7</p>	<p>Insurance</p> <p>The budget amount is based on last year's budget, expenditure & increase. The source of income is 100% from resident recurrent charges. This information is being provided in accordance with clause 17(3) (l) of the Code.</p>
<p>Expense</p> <p>8</p>	<p>Legal Expenses</p> <p>A budget provision of \$4,000 has been allocated for legal and professional expenses which may arise throughout the financial year in connection with matters affecting the ongoing operation and administration of the village.</p> <p>This information is provided in accordance with clause 17(3)(m) of the Code.</p>
<p>9</p>	<p>Management Fees</p>
<p>Expense</p> <p>9.1</p>	<p>Provision for Community Hall and Facilities</p> <p>This covers the costs associated with the continued use, operation, availability, and upkeep of the Community Hall and associated village facilities utilised as part of the ongoing operation of Harbour Pines Retirement Village.</p> <p>The Community Hall and associated facilities continue to be used for resident meetings, social activities, dining functions, kitchen facilities, administration, and other community purposes associated with village operations.</p> <p>The provision has been calculated on charging \$6,000 per month and the income source is 100% from resident recurrent charges.</p> <p>The monthly provision includes GST.</p> <p>This information is being provided in accordance with clause 17(3)(o) and clause 17(6)(e) of the Code.</p>

9.2	<p>Provision for Onsite Office</p> <p>This covers the costs associated with the operation and availability of the onsite office and associated administration facilities utilised in connection with the day-to-day administration and operation of Harbour Pines Retirement Village.</p> <p>The onsite office provides a central location for resident enquiries, meetings, correspondence, administration, operational coordination, and general village management functions associated with the ongoing operation of the village.</p> <p>The provision has been calculated on charging \$666.67 per month and the income source is 100% from resident recurrent charges.</p> <p>The monthly provision includes GST</p> <p>This information is being provided in accordance with clause 17(3)(o) and clause 17(6)(e) of the Code.</p>
Expense	Management Fees
9.3	<p>This covers the management fees of the Administration Body associated with the day-to-day management and operation of Harbour Pines Retirement Village.</p> <p>This includes resident administration, financial administration, contractor coordination, compliance requirements, resident communications, operational management, and general village administration services.</p> <p>The management fee has been calculated on charging \$7,000 per month and the income source is 100% from resident recurrent charges.</p> <p>This information is being provided in accordance with clause 17(3)(o) and clause 17(6)(e) of the Code</p> <p>The management fee includes GST.</p>
Expense	Rates, Taxes & Levies
10	<p>This is the City Rates, The source of income is 100% from the strata component of the recurrent charges. This information is being provided in accordance with clause 17(3) (p) of the Code.</p>
Expense	Printing, Stationery, Software
11	<p>This is for any printing, stationery items and postage for the office at the Village. The internet is Optus for the office at the Village. The budget amount is based on last year's expenditure. This information is being provided in accordance with clause 17(3) (p) of the Code.</p>

<p>Expense</p> <p>12</p>	<p>Repairs & Maintenance</p> <p>This is the general repairs around the Village. The budgeted amount is based on last year's expenditure. The budget is \$15,000 (Operating) for labour, contractors and consumables. The source of the income is 100% from resident recurrent charges. This information is being provided in accordance with clause 17(3) (j) of the Code</p>
<p>Expense</p> <p>13</p>	<p>Resident Amenities and Services</p> <p>This is for events and amenities for the residents, for example Christmas decorations, filtered water cooler, cleaning of the community hall. The budgeted amount is based on last year's expenditure. It has been projected \$5,200 for labour costs and consumables. The source of income is 100% from resident recurrent charges</p>
<p>Expense</p> <p>14</p>	<p>Security</p> <p>This is for the 24 hour monitoring of the unit alarms and security systems at the Village. The budgeted amount is based on last year's expenditure. The source of income is 100% from resident recurrent charges. This information is being provided in accordance with clause 17(3) (p) of the Code.</p>
<p>Expense</p> <p>15</p>	<p>Telephone & Internet</p> <p>This line item includes costs for the main landline, mobile phone, and diversion of calls to the Village mobile. It also covers the internet service, which supports communication systems, email access, online reporting tools, and other administrative functions essential for daily operations.</p> <p>The internet connection ensures that the Village remains accessible and responsive, enabling efficient communication between staff, residents, and external service providers. Reliable connectivity is also important for accessing cloud-based financial systems and supporting compliance and reporting obligations.</p> <p>The budgeted amount for 2027 is based on the previous year's actual usage and anticipated service cost increases.</p> <p>This expense is funded 100% from resident recurrent charges, in accordance with Clause 17(3)(p) of the Code.</p>
<p>Expense</p> <p>16</p>	<p>Travel & Accommodation</p> <p>This provision relates to travel, accommodation, and associated operational expenses which may arise throughout the financial year in connection with meetings and the ongoing administration and operation of the village where required.</p> <p>The budgeted amount has been prepared having regard to prior expenditure and anticipated operational requirements for FY2027.</p>

	<p>The source of income is 100% from resident recurrent charges.</p> <p>This information is being provided in accordance with clause 17(3)(f) of the Code.</p>
<p>Expense 17</p>	<p>Water Costs</p> <p>Water Rates for the Community Hall and Water Usage for the entire Village. The budget amount is based on last year's expenditure. The water costs are wholly from the Strata Fund.</p>