



**THE MANAGEMENT CORPORATION
STRATA TITLE PLAN NO. 4409**

**7TH ANNUAL GENERAL MEETING
20 AUGUST 2023 (SUNDAY)**

1.30 p.m.

by

FULLY VIRTUAL MEANS



Savills Property Management Pte Ltd

REMINDERS

1. All monies and / or contributions outstanding (inclusive interest charges) must be paid in full to the Management Corporation by 1.30 p.m. on 17 August 2023 (not later than 3 days before commencement of the meeting) in order for a Subsidiary Proprietor / first mortgagee to be eligible to vote.
2. All Letter of Authority, Proxy Forms, Letter of Nomination and Nomination Forms or Election of Council Members must be submitted to the Management Office not later than 1.30 p.m. on 18 August 2023 (not later than 48 hours before the commencement of the Meeting) or in email or post.
3. Please refer to the User Guide attached for registration at the Electronic AGM.
4. This document is solely for internal circulation among Subsidiary Proprietors of Q Bay Residences. All information disclosed shall be considered "Confidential Information". Each Subsidiary Proprietor shall exercise reasonable care and take necessary measures to protect confidential information from unauthorized access, disclosure, or use.



The Management Corporation Strata Title Plan No. 4409
13 Tampines Street 86 #01-44
Singapore 528589
T: 6786 3678 Fax: 6786 4678
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20 July 2023

All Subsidiary Proprietors/First Mortgagees of
The Management Corporation Strata Title Plan No.4409
Q Bay Residences

Dear Sir/Madam,

**CONVENING OF 7TH ANNUAL GENERAL MEETING OF
THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409
BY FULLY VIRTUAL MEANS**

We are pleased to inform you that the 7th Annual General Meeting (AGM) of the Management Corporation Strata Title Plan No. 4409 will be held on **Sunday, 20 August 2023 at 1.30 p.m. via fully virtual means.**

In line with BCA guidelines on the conduct of general meetings: options for in-person, fully virtual or partially virtual means dated 23 June 2023, we are discontinuing the practice of mailing the AGM documents to Subsidiary Proprietors. Instead, the AGM documents will be available for download on iCondo.

Enclosed are the documents for the AGM which you are requested to bring along with you for the Meeting:

1. Notice and Agenda of the 7th Annual General Meeting.
2. Minutes of the 6th Annual General Meeting held on 28 August 2022.
3. Annual Council Report of the 6th Management Council.
4. Audited Accounts for the period from 1 May 2022 to 30 April 2023.
5. Proposed Management Fund Budget for the Year 2023/2024.
6. Proposed Schedule for Sinking Fund for the Year 2023/2024.
7. Annexures A, B & C.
8. Explanatory Notes & Excerpts of the Building Maintenance & Strata Management Act (BMSMA).
9. Nomination Form for the Election of Council Members.
10. Proxy Form (to be submitted 48 hours before the Meeting).
11. Sample Letter of Authority (to be submitted 48 hours before the Meeting).
12. Letter of Nomination of Immediate Family to stand for election as Council Member (to be submitted 48 hours before the Meeting).
13. User Guide for Electronic AGM Registration.

The full set of AGM documents can be downloaded from the iCondo app.

In the event that you have not downloaded the iCondo app on your electronic device(s), you may use the QR code provided below to initiate the app download and proceed with registering for an account under Q Bay Residences.

Should you face any difficulties installing the iCondo app and/or wish to collect a full set of the printed AGM document, kindly approach Q Bay Management Office.



We sincerely hope that you will join our sustainability efforts and embrace e-communications. Should you wish to collect a full set of the printed AGM document, kindly complete the Request Form and submit it to MCST 4409 by hand to the Management Office or by email to mgtooffice@qbay.sg, no later than 1.30 p.m. on 18 August 2023.

iCondo Guide

An iCondo User Guide is attached, detailing how you can register and access the electronic portal to attend the eAGM as well as how to cast votes during the Meeting.

As this is an Annual General Meeting of the Management Corporation, a person shall be entitled to vote at the Meeting if he or she is the Subsidiary Proprietor (owner) or a mortgagee in possession or a receiver of the lot as shown on the strata roll, **provided all monies and outstanding contributions have been paid to the Management Corporation 3 days before the commencement of the Meeting.** A First Mortgagee of a lot shall be entitled to vote if he or she chooses to and has notified his or her interest to the Management Corporation, and any vote cast by the Subsidiary Proprietor of that lot **shall not** be counted.

We would like to highlight the following, which may be of interest to you with regards to this eAGM:

1 Quorum

The required quorum is the number of Subsidiary proprietors present at the Meeting either in person or by proxy who own not less than one third of the share values for all the lots at Q Bay Residences i.e., **30% of 100,000 share values.**

If no quorum of Subsidiary Proprietors is present within half an hour from the appointed time for the Meeting, the Meeting may be held as if a quorum is present if there are 2 or more Subsidiary Proprietors present.

2 Proxy

A vote on a motion submitted may be cast by the person entitled to vote either personally or by his duly appointed proxy. A proxy need not be a Subsidiary Proprietor. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

The Proxy Form or Letter of Authority must be submitted to the registered address of the Management Corporation (**13 Tampines Street 86, #01-44, Singapore 528589**) not less than 48 hours before the time for holding the meeting i.e., the latest by **1.30 p.m., 18 August 2023.**

An instrument appointing a proxy is void if the person appointing the proxy is present at the Meeting.

An appointed proxy can only represent a maximum of:

- a) 2 lots; or
- b) 2% of the total number of lots in the development, i.e., 632 lots (rounded down to the nearest whole number),

whichever is higher.

A company which is a Subsidiary Proprietor may also give a Proxy Form where it is desired only to give its representative voting powers at the eAGM. A company who, however, also wishes to nominate its representative to be a member of the Council will have to submit a Letter of Authority as stated below:

3 Letter of Authority (To Stand For Election As Council Member)

A Company which is a Subsidiary Proprietor may under the seal of the company or the hand of its director or any duly authorized attorney appoint such person as it thinks fit to stand for election as a Council Member at the eAGM. The original Letter of Authority must bear the Company's letterhead and shall be returned to the registered address of the Management Corporation as stated above not less than 48 hours before the time of holding the meeting i.e., the latest by **1.30 p.m., 18 August 2023**.

4 Eligibility to Vote

A person shall be entitled to vote in respect of any lot on any proposal submitted at a general meeting of a Management Corporation only if:

- i. He is the Subsidiary Proprietor or the mortgagee in possession or a receiver of that lot as shown on the strata roll; and
- ii. Has paid to the Management Corporation all contributions and any other money levied or recoverable by the Management Corporation under the Act at least 3 days before the commencement of the Meeting.

5 The Management Council of the Management Corporation

The Management Council shall consist of such members as may be determined at the eAGM, but the total number of members shall not exceed 14.

A person shall be eligible for election as a member of the Council of a Management Corporation must be at least 21 years of age and is:

- (a) A Subsidiary Proprietor of a lot;
- (b) An individual who is nominated for election by a Subsidiary Proprietor which is a company; or
- (c) A member of the immediate family of a Subsidiary Proprietor who is nominated for election by that subsidiary proprietor who is not a candidate for election.

Such individual shall not be eligible as a member of a Council if all or any part of the contributions and any other monies levied or recoverable in respect of the lot, by the Management Corporation under the Act have not been paid at least 3 days before the Meeting. An undischarged bankrupt shall be eligible for election only if his status is declared in writing, at the time of nomination.

A person who is a co-Subsidiary Proprietor of a lot may not be a candidate for election as a member of the Council if another co-subsidary proprietor of that lot is a candidate or has nominated another person for election.

As the issues to be discussed at the eAGM will affect the interest of all owners, we hope that you would be able to attend the meeting. However, should you be unable to attend, you are encouraged to appoint a proxy to attend and vote on your behalf.

Please use your **identity card for registration** while registering through iCondo. For those Subsidiary Proprietors who are companies, **please be reminded that your representatives are to use their identity cards for registration via iCondo.**

Point to note: -

If you have any queries in relation to the motions tabled in the Agenda, please submit it to us **at least 7 days before the date of AGM** to our email address below and the Chairperson shall answer at the General Meeting: -

mgtooffice@qbay.sg

Please refer to the iCondo User Guide attached **for registration** before the eAGM. You are required to download and **self-register** your iCondo account at least 7 days before the date of AGM.

On the actual day, the registration will open at 12.30 p.m. (1 hour before the appointed time). For first-time users, you are encouraged to register early. For any technical assistance, please WhatsApp to the chat hotline at Hp: 9088 1034.

We look forward to seeing you at the 7th AGM on **Sunday, 20 August 2023 at 1.30 p.m.**

Yours faithfully
Savills Property Management Pte Ltd
As Managing Agent



Darence Chew
Strata Residential Manager
For and on behalf of
The Management Corporation Strata Title Plan No. 4409

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Q BAY RESIDENCES

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409

7TH ANNUAL GENERAL MEETING

NOTICE & AGENDA

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409

NOTICE IS HEREBY GIVEN that the 7th Annual General Meeting of the Management Corporation Strata Title Plan No. 4409 will be held at

Venue : Teleconferencing via iCondo
Date : 20 August 2023 (Sunday)
Time : 1.30 p.m.

AGENDA

1.0 Opening of the Meeting

2.0 Minutes of the 6th Annual General Meeting

2.1 To confirm the Minutes of the 6th Annual General Meeting held on 28 August 2022.

2.2 To discuss any matters arising from the above minutes.

3.0 Annual Management Council's Report

To receive the Annual Report of the 6th Management Council.

4.0 Accounts of the Management Corporation

4.1 To receive and if thought fit, to adopt the audited accounts of the Management Corporation for the period from 1 May 2022 to 30 April 2023.

5.0 Management Fund and Sinking Fund

5.1 Management Fund

To consider and if approved, resolve that the Management Fund contribution with effect from 1 October 2023 **be maintained at \$1.71 per share value per month** and the payment of such contribution shall be paid quarterly in advance due and payable on the first days of October 2023, January 2024, April 2024 and July 2024 without demand.

(Note: The present Management Fund Contribution is at \$1.71 per share value per month.)

5.2 Sinking Fund

To consider and if approved, resolve that the Sinking Fund contribution with effect from 1 October 2023 **be increased to \$0.27 per share value per month** and the payment of such contribution shall be paid quarterly in advance due and payable on the first days of October 2023, January 2024, April 2024 and July 2024 without demand.

(Note: The present Sinking Fund Contribution is at \$0.17 per share value per month.)

5.3 Transferring of \$200,000.00 from Management Fund to Sinking Fund

To consider and if approved, resolve to transfer an amount of **\$200,000.00** from the Management Fund to Sinking Fund.

6.0 Annual Budget of the Management Corporation

To discuss and approve the proposed annual budget of the Management Corporation for the new financial year.

7.0 Late Payment Interests

To consider and if approved, resolve that all contributions and levies not paid within 30 days when become due and payable, including those remaining unpaid thereafter shall bear an interest at the rate of **12% per annum** which is calculated on a daily basis, and shall accrue from the expiry of 30 days after the date when the contribution and levies become due and payable.

(Note: The current interest rate is at 12% per annum.)

8.0 Insurance

To consider and if approved, to authorise the incoming Management Council to effect or vary the following insurance policies, upon expiry at such premiums as the incoming Management Council may decide:

	<u>Policies</u>	<u>Sum Insured</u>
a)	Fire Policy	S\$ 147,280,000.00
b)	Public Liability Policy	S\$ 2,000,000.00
c)	Errors & Omissions Policy	S\$ 2,000,000.00
d)	Plate Glass Policy	S\$ 500,000.00
e)	Money	S\$ 20,000.00

9.0 Auditor

To consider and if approved, empower the incoming Management Council to appoint an Auditor for the Management Corporation for the period up to the conclusion of the next Annual General Meeting of the Management Corporation, and to authorize the Management Council to determine the remuneration of the Auditor.

10.0 Managing Agent

10.1 To consider and if approved, resolve that the incoming Management Council be empowered to appoint a Managing Agent for the Management Corporation, and to authorize the Management Council to determine the fees and expenses of the Managing Agent in accordance with the Building Maintenance and Strata Management Act (Cap 30C).

10.2 To consider and if approved, resolve that the Management Council be empowered to determine which powers, duties, and functions of the Management Corporation to be delegated to the Managing Agent.

11.0 Special Resolution

11.1 Amendment of Existing By-Law - High Rise Littering

Existing By-Law passed at 3rd Annual General Meeting

Any person found liable of High-Rise Littering (littering from a unit) shall be liable to pay an administrative and cleaning fee of \$150.00 (w/GST) to the MCST.

Propose to amend to the following By-Law:

To consider and if approved, resolve by way of Special Resolution to adopt that any person found liable of High-Rise Littering shall be liable to pay an administrative and cleaning fee of **\$200.00** (inclusive of GST) and be held liable for any further costs/damages incurred by the Management Corporation due to such action.

11.2 Additional By-Law - New Blinds Colour Code for Units with Private Enclosed Space

To consider and if approved, resolve by way of Special Resolution to adopt a new colour code for units with Private Enclosed Space for New Blinds installation. Residents who wish to install or replace existing blinds shall follow the new colour code adopted.

(Please refer to the new colour code – Dark ash grey as detailed in Annexure A)

12.0 Management Council of the Management Corporation

- 12.1** To receive nomination for election of Council Members of the 7th Management Council.
- 12.2** To determine the number of members for the 7th Management Council.
- 12.3** To elect the members of the 7th Management Council.
- 12.4** To empower the incoming Council to elect the Chairman, Secretary, and Treasurer of the Council.
- 12.5** To decide what matters, if any, shall be determined only by the Management Corporation in a General Meeting.

13.0 Any Other Business

To consider any other business as may be transacted at an Annual General Meeting, notice of which has been given in writing to the Management Corporation in accordance with paragraph 12 (1) of the First Schedule of The Building Maintenance and Strata Management Act (Cap 30C).

BY ORDER OF

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409

Dated this 20 July 2023

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Subsidiary Proprietor of the Management Corporation (i) consents to the collection, use and disclosure of the member's personal data by the Management Corporation (or its agents) for the purpose of the processing and administration by the Management Corporation (or its agents) of proxy(ies) and representative(s) appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Management Corporation (or its agents) to comply with any applicable law, regulation and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the Subsidiary Proprietor discloses the personal data of the Subsidiary Proprietor's proxy(ies) and representative(s) to the Management Corporation (or its agents) the Subsidiary Proprietor has obtained prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Management Corporation (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Subsidiary Proprietor will indemnify the Management Corporation in respect of any penalties, liabilities, claims, demand, losses, and damages as a result of the Subsidiary Proprietor's breach of warranty.

Enclosed:

1. Notice & Agenda of the 7th Annual General Meeting.
2. Minutes of 6th Annual General Meeting held on 28 August 2022.
3. Audited Accounts for the Period between 1 May 2022 to 30 April 2023.
4. Proposed Management Fund Budget & Sinking Fund Schedule for the Year 2023/2024.
5. Explanatory Notes and Excerpts of the Building Maintenance & Strata Management Act (Cap 30C).
6. Nomination Form for Election of Council Members.
7. Proxy Form and Letter of Authority.

Q BAY RESIDENCES

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409

7TH ANNUAL GENERAL MEETING

**MINUTES OF THE 6TH ANNUAL
GENERAL MEETING HELD ON
28 AUGUST 2022**

MINUTES OF THE 6th ANNUAL GENERAL MEETING OF THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409 HELD ON SUNDAY, 28TH AUGUST 2022 AT 1.30 P.M. VIA ELECTRONIC VIDEO CONFERENCE.

PRESENT:

No.	Unit No.	Share Value	Subsidiary Proprietor(S)	In Person / Proxy
1	Blk 3 #15-xx	152	Cheong Haolun	in person
2	Blk 7 #06-xx	178	Vincent Tan Puay Thong	in person
3	Blk 1 #04-xx	178	Kay Kong Beng	in person
4	Blk 1 #04-xx	127	Liu Zhiqiang	in person
5	Blk 9 #13-xx	178	Lim Yong Teck, Thomas	in person
6	Blk 17 #14-xx	178	Yap Eng Khong (appointed by Yap Xin Ping)	by proxy
7	Blk 1 #04-xx	127	Lee Su Hui	in person
8	Blk 3 #11-xx	127	Lim Jin Hui Alan	in person
9	Blk 7 #06-xx	178	Phua Lih Jing	in person
10	Blk 7 #13-xx	178	Ng Choo Keong (appointed by Chen Loong Mey)	by proxy
11	Blk 11 #11-xx	152	Tse Ywee Hung Neville	in person
12	Blk 11 #07-xx	152	Lau Guan Him	in person
13	Blk 11 #16-xx	203	Samuel Bernadine Maria	in person
14	Blk 7 #09-xx	178	Boey Chung Hon Christopher	in person
15	Blk 11 #16-xx	203	Lynn Tan Li Leng (appointed by Bernadine M Samuel)	by proxy
16	Blk 5 #16-xx	178	Kerwin Hing We Kiat	in person
17	Blk 9 #15-xx	178	Lee Pick Siew	in person
18	Blk 9 #04-xx	178	Wong See Kheong	in person
19	Blk 7 #10-xx	178	Oh Siew Ling	in person
20	Blk 1 #05-xx	127	Lu Ting	in person
21	Blk 17 #11-xx	178	Kwok Li Ching	in person
22	Blk 11 #14-xx	152	Chen Qinghe	in person
23	Blk 5 #12-xx	178	Catherine Seah Lay Kheng	in person
24	Blk 3 #10-xx	127	Siow Chai Keat, Philip	in person

Ms. Ann Wee }
 Mr. Darence Chew }
 Mr. Marc Chan } Savills Property Management Pte Ltd
 Ms. Milo Wong Mei Peng }
 Ms. Nur Arifah Kasron }

Ms. Yin Jia Yi } iCondo as facilitator of the electronic video conference

At 1.30 p.m., Subsidiary Proprietors presented in person or by proxy, represented a total of 2,108 share values (2.1%) out of a total of 100,000 share values. As there was no quorum, the meeting was adjourned for 30 minutes.

At 2.00 p.m. sharp, Subsidiary Proprietors presented in person or by proxy, represented a total of 2,642 share values (2.6%) out of the total 100,000 share values. The meeting commenced in

accordance with paragraph 3(3), First Schedule of the Building Maintenance and Strata Management Act (Cap 30C).

1.0 OPENING OF THE MEETING

Ms. Ann Wee, the Senior Associate Director of M/s Savills Property Management Pte Ltd, extended a warm welcome to all Subsidiary Proprietors (SPs) and took the opportunity to highlight some guidelines to be observed throughout the electronic Annual General Meeting (eAGM). She then handed the proceedings to the Chairperson of the 5th Management Council, Ms. Lynn Tan Li Leng, to address the general body.

The Chairperson welcomed all the attendees and expressed her heartfelt gratitude to the outgoing Council Members of the 5th Management Council for their hard work, dedication, and contributions to manage and improve the estate over the past year. To sum up the eAGM, she pointed out that sharing of the improvement works carried out for the estate will be presented along with a list of proposed resolutions which she hoped to be passed for the well-being of Q Bay Residences. Should the general body have any queries, she encouraged the attendees to use the chat function and raise any concerns.

With that, Ms. Lynn Tan Li Leng then handed the time back to Ms. Ann Wee, the moderator, to proceed with the eAGM.

2.0 MINUTES OF 5th ANNUAL GENERAL MEETING

To confirm the Minutes of the 5th Annual General Meeting held on 29 August 2021.

Ms. Ann Wee read the minutes and pointed out the key points of the 5th Annual General Meeting (AGM).

- 2.1** As there was no query, a poll was called to adopt the minutes of the 5th AGM held on 28 August 2021 without amendment.

The result was as follows:

Number of votes casted FOR	: 2,008 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' in item 2.1 was more than 50% of the total share values casted, hence **item 2.1 was adopted**.

3.0 ANNUAL MANAGEMENT COUNCIL REPORT

To receive the Annual Report of the 5th Management Council.

Ms. Ann Wee presented the annual report of the 5th Management Council. A total of eight Council meetings were conducted throughout the term to resolve issues regarding the property's management and maintenance. Each meeting, usually commenced at 8 p.m., lasted almost three hours. As Ms. Ho Yue Li, Sandy has resigned as a Council Member as the Secretary of the 6th Management Council, Mr. Tse Ywee Hung Neville was appointed as the Secretary till the term ends. There was a total of ten Council members throughout the term and one resigned on 20 May 2022 due to the sale of her unit. A list of term

contractors assigned to Q Bay Residences was also mentioned.

Without further ado, Ms. Ann Wee went through the building works which comprise of estate repairs and replacement works from September 2021 till August 2022. Listed below were some of the works done:

- i) Replacement of faulty call point at Block 5 & smoke detector at Main Distribution Frame (MDF) Room;
- ii) Waterproofing work on Level 2 Balcony Roof at Blocks 3, 5, 7, 9, 11, 15 and 17;
- iii) Waterproofing work on Level 16 Trellis Roof at Blocks 1, 3, 7, 9, 11 and 15;
- iv) Replacement of faulty sliding door system at main entrance;
- v) Rectification works for debonded tiles at Level 1 walkway;
- vi) Replacement of faulty motorized valve at Block 7 rooftop;
- vii) Rectification work for debonded tiles at Level 1 walkway;
- viii) Chemical overhaul of airconditioner units at lift lobbies;
- ix) Replacement of tennis court roller at Tennis Court 1;
- x) Replacement of ball float at Sprinkler Pump Room;
- xi) Realignment of slanted block signages at Level 2;
- xii) Laid carpet grass beside Switch Room 1;
- xiii) Replacement of gym equipments; and
- xiv) Tree pruning at Level 2.

Additionally, Ms. Ann Wee also listed the estate issues experienced for the past year, namely:

- i) Open-Top Container (OTC) for bulky items disposal (Bi-monthly);
- ii) Extermination of rodents - using SMART box;
- iii) Monthly parapet cleaning; and
- iv) Recycling.

The highlighted residents' feedbacks include:

- i) Placement of shoe racks along the common corridor;
- ii) Placement of retractable hanging racks;
- iii) Smoking at the balcony and staircases;
- iv) Pets at the common areas;
- v) Opening of doors at level 1;
- vi) Low water pressure;
- vii) Bicycles parking; and
- viii) Littering.

An estate improvement work carried out was the reapplication of SD Pro coating at common areas. With no further questions, Ms. Ann Wee declared that the Management Council report was received and adopted.

4.0 ACCOUNTS OF THE MANAGEMENT CORPORATION

4.1 To receive and if thought fit, to adopt the audited accounts of the Management Corporation for the period from 1 May 2021 to 30 April 2022.

Ms. Ann Wee presented the Auditor's Report of the audited accounts of the Management Corporation for the period ending 30 April 2022. She read the opinion of the Independent Auditor's YWL & Co. who was the appointed auditor by the Management Council. She

emphasized that all accounts are kept well and abided by the Singapore Financial Reporting Standards ("FRSs").

Going through the Income and Expenditure Statement, she pointed out some key financial positions of the audited account. Based on the accounts from 1 May 2021 to 30 April 2022, a total of \$2,052,000.00 of Management Fund contributions has been collected based on \$1.71 per share value per month. Other accumulated incomes encompassed the late payment interest which amounted to \$5,928.26, current account interest of \$269.84, \$1,469.14 of fixed deposit interest and a miscellaneous income of \$12,348.00. With that, a total accumulated income of \$2,072,015.00 was recorded for the previous financial year. A total expenditure of \$1,758,024.00 and income tax expense of \$74.00 contributed to a surplus (after tax) of \$313,917.00.

Mr. Yap Eng Khong inquired if all the Fixed Deposits (FDs) are invested in one designated bank and if the approach has any risk. Mr. Darence Chew, Q Bay Residences' Strata Residential Manager, confirmed that the FDs are deposited only to Standard Chartered Bank (SCB) and divided into different quantum.

Ms. Ann Wee reassured that the Council Members have deliberated extensively and made decisions on FD placements based on the rates advised by SCB's portfolio manager during monthly Council Meetings. She added that the new incoming Council may discuss on the risk of placing the FD tranches in one or more banks.

As there was no further query, a poll was called to receive and adopt the audited accounts and the auditor's report of the Management Corporation for the period from 1 May 2021 to 30 April 2022.

The result was as follows:

Number of votes casted FOR	:	2,642 share values (100%)
Number of votes casted AGAINST	:	0 share value (0%)
Number of votes casted ABSTAIN	:	0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 4.1 was adopted**.

5.0 MANAGEMENT AND SINKING FUND

5.1 Management Fund

To consider and if approved, resolve that the Management Fund contribution with effect from 1 October 2022 be maintained at \$1.71 per share value per month, or any such amount as may be determined by the members at the Annual General Meeting, and the payment of such contribution shall be paid quarterly in advance due and payable on the first days of October 2022, January 2023, April 2023 and July 2023 without demand.

Ms. Ann Wee proposed an amendment to resolution 5.1 to remove "*or any such amount as may be determined by the members at the Annual General Meeting*" on grounds that some SPs who have submitted proxy forms have pre-ticked on the resolution to be maintained at \$1.71 per share value per month and proxy holders are not allowed to amend the vote if there is a different amount be determined at the general meeting.

Proposer: Lynn Tan Li Leng (Blk 9 #10-xx)
Seconder: Vincent Tan Puay Thong (Blk 7 #06-xx)

She then proceeded to analyse the annual budget to be projected. The Management Fund and Sinking Fund proposed budgets from September 2022 till August 2023 were highlighted and the allocated budget for the incoming year stands at \$1,981,356.00. Should there be any accumulated surplus, the Management Council will perform the same approach in the next financial year to transfer it to the Sinking Fund.

Mr. Yap Eng Khong queried about the budgeted costs for electrical usage which was forecast with a 10% increment. In response to that, Ms. Ann Wee shared that the projected amount of \$222,000.00 is an assumption. The Management Council hoped to control and work within the allocated budget.

Mr. Yap Eng Khong then touched on the percentage of electricity under the Public Utilities Board (PUB) rate and the percentage under the contract rate. He wanted to check the expiry date of the contract. Ms. Ann Wee clarified that there was a predicted 30% budget increment due to the increased water bond fee. A third-party retailer usually crafts out about 80%, hence, we will need to maintain about 10% to 20% with SP Group. The third-party retailer might not be able to renew due to the current market situation hence there might be a need to engage SP Group. Currently, the third-party contract of two years is ending at the end of September 2022.

The Managing Agent is currently communicating with the third-party retailer to extend their contract. Otherwise, there will be a consideration to liaise with a new retailer which offers lower pricing.

As there was no question, a poll was called to resolve that the Management Fund contribution with effect from 1 October 2022 be maintained at **\$1.71 per share value per month** and the payment of such contribution shall be paid quarterly in advance due and payable on the first day of October 2022, January 2023, April 2023 and July 2023 without demand.

The result was as follows:

Number of votes casted FOR	: 2,312 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 5.1 was passed**.

5.2 Sinking Fund

To consider and if approved, resolve that the Sinking Fund contribution with effect from 1 October 2022 be maintained at \$0.17 per share value per month, or any such amount as may be determined by the Members at the Annual General Meeting and the payment of such contribution shall be paid quarterly in advance due and payable on the first days of October 2022, January 2023, April 2023 and July 2023 without demand.

Ms. Ann Wee proposed an amendment to resolution 5.2 to remove "*or any such amount as*

may be determined by the members at the Annual General Meeting” on grounds that some SPs who have submitted proxy forms have pre-ticked on the resolution to be maintained at \$0.17 per share value per month and proxy holders are not allowed to amend the vote if a different amount is determined at the general meeting.

Proposer: Lynn Tan Li Leng (Blk 9 #10-xx)

Seconder: Vincent Tan Puay Thong (Blk 7 #06-xx)

The projected Sinking Fund schedule was presented and Ms. Ann Wee pointed out the list of items planned to be carried out once its estimated lifespan has reached. These include mandatory repainting, retrofitting, and repair works governed by Building Construction Authority (BCA) requirements which were projected to an estimated cost of \$1,000,000.00. Due to the trend of 20% to 30% increment of labour and material costs, Ms. Ann Wee cautioned the general body that there will be foreseeable increased costs for this item. Hence, the SPs must be prepared when the mentioned works are due.

The expected mechanical, building and electrical works accumulated to be \$4,715,600.00, however, only a portion of the amount will be collected to cover the costs for works due within the next three to five years and the biggest hit will be repainting works. These high expenditures aligned with resolution 5.3 to transfer \$300,000.00 from Management Fund to Sinking Fund to further supplement for bigger hits for works under the Sinking Fund schedule. The existing Sinking Fund of \$2,200,382.05, supplemented with the additional \$300,000.00, should the resolution be passed. It will amount to \$2,500,000.00 which is a healthy fund to channel the costly repainting works.

Mr. Chen Qinghe posed a question on the updates of the upgraded telephony and access card system. Ms. Ann Wee shared that Singtel will be conducting a site inspection on 31 August 2022 and the telephone lines will be installed on 29 September 2022. The project is targeted to launch in mid-October 2022.

Mr. Yap Eng Khong wondered about the purpose of the telephone lines and Mr. Darence Chew clarified that the telephone lines installed will be for the telephony system. Upon the launch of the upgraded system, when the intercom is pinged, it will be routed to the registered contact numbers to the unique unit. When one receives the call, the user will verify the caller and access will be given accordingly. There are 27 telephone lines to be installed of which two to three telephone lines will be dedicated to each unique tower and each intercom unit requires one telephone line.

Mr. Ng Choo Keong asked if the intercom system to be funded by the Sinking Fund was budgeted for the following financial year. Ms. Ann Wee confirmed this.

According to Mr. Boey Chung Hon, the BCA has announced mandatory façade inspection for buildings over 20 years of age. He wanted to check if the Periodic Façade Inspection (PFI) is applicable to Q Bay Residences and if there is a need to make any provisions for budgeting.

Ms. Ann Wee acknowledged this and elaborated that based on the Sinking Fund schedule, the gazette PFI has not been projected yet. Q Bay Residences is six years old and the budget for PFI can be considered as a part of the following year's Sinking Fund schedule. It would be prudent to have it budgeted.

With no further question, a poll was called to resolve that the Sinking Fund contribution with effect from 1 October 2022 to maintain at **\$0.17 per share value per month** and the payment of such contribution shall be paid quarterly in advance due and payable on the first day of October 2022, January 2023, April 2023 and July 2023 without demand.

The result was as follows:

Number of votes casted FOR	: 2,490 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 5.2 was passed.**

5.3 Transferring of \$300,000.00 from Management Fund to Sinking Fund

To consider and if approved, resolve by way of an Ordinary Resolution to transfer an amount of \$300,000.00 from the Management Fund to Sinking Fund.

As there was no query, a poll was called to transfer an amount of \$300,000.00 from the Management Fund to the Sinking Fund.

The result was as follows:

Number of votes casted FOR	: 2,464 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 5.3 was passed.**

6.0 ANNUAL BUDGET OF THE MANAGEMENT CORPORATION

To discuss and approve the proposed annual budget of the Management Corporation for the new financial year.

Ms. Ann Wee informed the general body that the Annual Budget of the Management Corporation was thoroughly explained earlier when presenting the accounts for the Management Fund and Sinking Fund schedules when going through resolutions 5.1 and 5.2 respectively.

As there was no question raised, a poll was called to approve the proposed annual budget of the Management Corporation for the new financial year.

The result was as follows:

Number of votes casted FOR	: 2,642 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 6.0 was passed.**

7.0 LATE PAYMENT INTERESTS

To consider and if approved, resolve that all contributions and levies if not paid within 30 days when become due and payable, including those remaining unpaid thereafter shall bear an interest at the rate of 12% per annum or any rate as may be determined by the general body, which is calculated on a daily basis, and shall accrue from the expiry of 30 days after the date when the contribution and levies become due and payable.

Ms. Ann Wee proposed an amendment to the resolution 7.0 to remove "*or any rate as maybe determined by the general body*" on grounds that some SPs who have submitted the proxy forms have pre-ticked on the resolution to be maintained at 12% per annum and proxy holders are not allowed to amend the vote if there is a different rate be determined at the general meeting.

Proposer: Liu Zhiqiang (Blk 1 #04-xx)

Seconder: Vincent Tan Puay Thong (Blk 7 #06-xx)

As there was no question raised, a poll was called to resolve that all contributions and levies if not paid within 30 days, when become due and payable, including those remaining unpaid thereafter shall bear an interest rate of 12% per annum, which is calculated on a daily basis, and shall accrue from the expiry of 30 days after the date when the contribution and levies become due and payable.

The result was as follows:

Number of votes casted FOR	: 2,462 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 7.0 was passed**.

8.0 INSURANCE

To consider and if approved, to authorise the incoming Management Council to effect or vary the following insurance policies, upon expiry at such premiums as the incoming Management Council may decide:

	Type of Policy	Sum Insured
a	Fire Policy	S\$ 147,280,000.00
b	Public Liability Policy	S\$ 2,000,000.00
c	Errors & Omissions Policy	S\$ 2,000,000.00
d	Plate Glass Policy	S\$ 500,000.00
e	Money	S\$ 20,000.00

With no further questions, a poll was called to authorise the incoming Management Council to effect or vary the following insurance policies upon expiry, at such premiums as the incoming Management Council may decide.

The result was as follows:

Number of votes casted FOR	: 2,820 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 8.0 was passed.**

9.0 AUDITOR

To consider and if approved, empower the incoming Management Council to appoint an Auditor for the Management Corporation for the period up to the conclusion of the next Annual General Meeting of the Management Corporation, and to authorise the Management Council to determine the remuneration of the Auditor.

As there was no question raised, a poll was called to empower the incoming Management Council to appoint an Auditor for the Management Corporation for the period up to the conclusion of the next Annual General Meeting of the Management Corporation, and to authorise the Management Council to determine the remuneration of the Auditor.

The result was as follows:

Number of votes casted FOR	: 2,820 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 9.0 was passed.**

10.0 MANAGING AGENT

10.1 To consider and if approved, resolve that the incoming Management Council be empowered to appoint a Managing Agent for the Management Corporation, and to authorise the Management Council to determine the fees and expenses of the Managing Agent in accordance to the Building Maintenance and Strata Management Act (Cap 30C).

As there was no query, a poll was called to resolve that the incoming Management Council be empowered to appoint a Managing Agent for the Management Corporation, and to authorise the Management Council to determine the fees and expenses of the Managing Agent in accordance to the Building Maintenance and Strata Management Act (Cap 30C).

The result was as follows:

Number of votes casted FOR	: 2,642 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 10.1 was passed.**

10.2 To consider and if approved, resolve that the Management Council be empowered to determine which powers, duties, and functions of the Management Corporation to be delegated to the Managing Agent.

As there was no question raised, a poll was called to resolve that the incoming Management Council be empowered to determine which powers, duties and functions of the Management Corporation to be delegated to the Managing Agent.

The result was as follows:

Number of votes casted FOR	: 2,642 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 10.2 was passed**.

11.0 SPECIAL RESOLUTION - CARPARK BY-LAW ON CARPARK MANAGEMENT

11.1 ADDITION TO THE EXISTING CARPARK BY-LAW FOR IMPOSING ADMINISTRATIVE FEE FOR 2ND & SUBSEQUENT CARS

To consider and if approved, resolve by way of Special Resolution to impose a one-time administrative fee of \$10.00 (subject to prevailing GST) for 2nd and subsequent car registrations. For existing car decal holders, the fee is to be paid during the next renewal exercise.

Ms. Ann Wee highlighted that 277 carpark lots are located at Level 1 while 306 carpark lots are at Basement 2. 26 visitor lots and nine lots were converted to temporary motorcycle lots at Basement 2, five handicap lots are at Level 1 with seven cleaning bays at the same level.

Ms. Ann Wee added that with the current car registrations for the first, second, third car and loan cars, 553 cars were registered and the balance of available carpark lots stands at 30. The rationale behind resolution 11.1 is that the Management has been experiencing a high volume of turnover for second and subsequent cars. This incurred additional administrative work for the Management office which includes the photocopying costs borne by the MCST. With this, the Management Council decided to impose a one-time \$10.00 administrative fee (subject to prevailing GST) for the second and subsequent cars' registrations.

An alternative proposal of a mandatory monthly fee for the registration of the second and subsequent cars was put forward by Mr. Chen Qinghe. Ms. Ann Wee commented that the proposed fee of \$10.00 (subject to prevailing GST) covers photocopying and administrative costs. She elaborated that during the deposit refund process, time and effort is required to check, approve and issue cheques. Monthly season parking fee is not recommended as the Management Council would like to maintain a resident-friendly approach. Other measures may be in place in the near future as we monitor the situation closely.

Mr. Vincent Tan Puay Thong added on his observation that there was a trend of an increasing number of vehicles registered but not occupying the lots especially when monitored during night time at Basement 2. When the car decals were introduced during the first few years after Temporary Occupation Permit (TOP), there was a trend of residents frequently changing the second and subsequent vehicle which resulted in a surge of

deposits being refunded. As these deposits are refunded in the form of cheques, he highlighted that every cheque issued incurred costs. Therefore, resolution 11.1 is tabled to recover these fees.

A query was posed by Mr. Yap Eng Khong on the circumstances in which the administrative fee will be imposed. Ms. Ann Wee advised that it will be chargeable whenever there is a change in vehicle and for existing second and subsequent car decal holders during the next renewal exercise.

Mr. Boey Chung Hon indicated that the total number of registered cars does not exceed the total number of carpark lots, therefore there is no overpopulation of cars. In view of the costs, there must be consideration for both direct and indirect costs. Indirect costs consist of cleaning the lots due to leaked engines, resurfacing costs and other maintenance fees. In the long run, these expenditures will be accumulated due to the high usage of wear and tear. Should the Management Council's perspective intend to do a slow roll out to recover the additional costs, it will be ideal to consider incorporating monthly fees to the car owners. Moving forward, should each unit intend to register more than one car, there should be a consideration of the indirect costs attributable to all. In the upcoming Annual General Meeting, he would like to table this for a resolution or for the Management Council to consider implementing additional fees to defray such indirect costs.

Mr. Vincent Tan Puay Thong thanked Mr. Boey Chung Hon for his insightful input and indicated that, should a season parking monthly fee be imposed, it is foreseeable that the residents may not register their vehicle and instead, enter the carpark facility as visitors. This will be taxing for the security team to ensure that the visitor lots are not misused. He further clarified that the actual administrative cost is a fraction of the proposed fee. The Management Council will continue to monitor and should the proposed fee need to be revised, it will be further discussed in the next AGM.

Ms. Oh Siew Ling questioned the actual administrative costs and how it was derived from the proposed fee. Ms. Ann Wee responded that there has been a high volume of car registration on a daily basis and administrative works are being channeled to high volume change of cars. Time has been taken up to do all these resulting in lesser time to contribute to other operation matters. There is no fixed formula for the fee breakdown and the proposed nominal fee covers administrative, photocopying, cost of cheques and courier service for urgent cases. She reminded the general body that resolution 11.1 is a by-law and will be voted on a Special Resolution, thus, 75% of votes cast will be required for it to be passed.

As there was no further question raised, a poll was called to resolve by way of Special Resolution to impose a one-time administrative fee of \$10.00 (subject to prevailing GST) for second and subsequent car registrations. For existing car decal holders, the fee is to be paid during the next renewal exercise.

The result was as follows:

Number of votes casted FOR	: 2,795 share values (94.0127%)
Number of votes casted AGAINST	: 178 share values (5.9872%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was at least 75% of the total share values casted, hence **item 11.1 was passed.**

11.2 AMENDMENT TO EXISTING CARPARK BY-LAW ON CARPARK MANAGEMENT

To consider and if approved, resolved by way of Special Resolution to amend existing carpark by-law on carpark management as follow:

- 1. Residents must display a valid label from the Management for their vehicle to be parked in the Estate.**
- 2. No reservation of any parking lot is permitted.**
- 3. Residents are to inform their Guests and Contractors driving into the Estate to register at guardhouse prior to entry into Q Bay Residences.**
- 4. Commercial vehicles owned or controlled by the Residents are only allowed to park in the Estate after obtaining prior written approval from the Management.**
- 5. Heavy vehicles such as cranes, road tankers, containers, trailers, etc. are not allowed to park in the Estate without prior written approval from the Management.**
- 6. All vehicles are to park in an orderly manner within the parking lots marked. No vehicles should be parked indiscriminately along the driveway, at any non-designated areas (e.g., in front of switch room and lift lobby, etc.) and across two parking lots.**
- 7. The speed limit within the driveway and carpark is 15 km/hr.**
- 8. All drivers are to observe the flow of traffic according to the directional arrows and to exercise reasonable care and safety when driving within the carpark premises and at the pick-up/drop-off lobby area.**
- 9. Repairs or overhauls of vehicles are not allowed in the common property except in the event of a breakdown.**
- 10. All charges incurred by the Management including any towing charges and incidental costs and expenses shall be borne by the owner/driver of the vehicle and/or the Resident.**
- 11. The Management reserves the right and in its sole discretion, to prevent Residents, Visitors and Contractors who breach the Carpark Rules from driving or parking their vehicles within the Estate.**
- 12. The Management undertakes no responsibility and shall not be liable for any damage, loss, theft or any misdemeanor caused in any way to any vehicle, equipment, contents or fittings of any vehicle whilst the vehicles are entering, exiting, or parked in the carpark premises.**
- 13. All vehicles are parked entirely at the owner's risk. All persons and vehicles within the carpark enter entirely at the risk of such person and/or the motorist.**
- 14. Persons entering the carpark shall be responsible for any damage or loss to the carpark or the carpark equipment caused by such persons.**
- 15. Any breach of the Carpark Management By-Law by the applicant will render the carpark privilege void. The Management reserves the right to reject and/or withdraw any registration of the carpark privilege and issuance of car decal upon seven (7) days of written notice by the MCST. The applicant and/or the vehicle owner shall vacate and surrender the carpark privilege within seven (7) days of written notice by**

the MCST. Management reserves the right to ban any vehicle from entering the carpark facility depending on the seriousness of the breach.

Ms. Ann Wee highlighted that the carpark by-law amendment is for clause 8 which stated, *"All drivers are to observe the flow of traffic according to the directional arrows and to exercise reasonable care and safety when driving within the carpark premises and at the pick-up/ drop-off lobby area,"* as well as the addition of clause 15. The proposed resolution was unanimously tabled by the Management Council based on the past one year's feedback of reckless driving observed within Q Bay Residences.

Mr. Chen Qinghe inquired about the procedures carried out to reprimand the reckless driver and if the by-law states clauses for users who occupy more than one lot when parking. The Chairperson confirmed that a first warning will be issued and the Managing Agent subsequently will communicate with the driver to monitor the situation. If need be, a second warning will be issued. She further reassured that the carpark by-law is also applied to those who parked improperly.

Mr. Boey Chung Hon requested the Council Members to share about the previous incidents which resulted in the need for this by-law so that the general body can better appreciate the background of this resolution. The Chairperson updated that several residents witnessed a resident nearly being knocked over with her child at the carpark. The Managing Agent then had a word with the driver and it happened again. The manner in which the tenant explained her actions was flippant. With clause 15, it empowers the Council to prevent such drivers from entering the carpark to avoid any injuries, incidents and accidents. Another common feedback received was drivers who did not observe the traffic flow. The Management Council hopes to clamp down reckless driving thus, tabling the additional clauses to the by-law.

On a side note, Mr. Chen Qinghe raised a point of ambiguity of the carpark plan whereby vehicles from Block 17 as well as vehicles from Basement 2 to Level 1 will be heading to Block 9. There are two stop lines and he questioned who has the right of way. It was noticed that drivers from Block 17 will always drive over and not stop. He asked if an incident occurs, which party will bear the costs. The Management will look into this feedback and see what best we can do to improve the road markings or install a safety mirror.

Ms. Lynn Tan Li Leng responded that subject to Personal Data Protection Act (PDPA), residents can submit car dash cam recordings should anyone witness any drivers not abiding by the traffic rules. She further added that Council Members have previously looked into the matter of the two stop lines. The Land Transport Authority (LTA) advised that vehicles who are filtering will have to wait at the stop line. The incoming Council will discuss preventive measures which can be enforced on the above.

As there was no further question raised, a poll was called to resolve by way of Special Resolution to amend the existing carpark by-law on carpark management.

The result was as follows:

Number of votes casted FOR	: 3,125 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was at least 75% of the total share values casted, hence **item 11.2 was passed.**

11.3A AMENDMENT TO EXISTING BICYCLE PARKING BY-LAW FOR CLAUSE 2

To consider and if approved resolve by way of Special Resolution for amendment to the existing bicycle parking by-law:

1. **Subsidiary Proprietors and/or Occupiers shall register their bicycles with the Management Office. Only registered bicycles are allowed to be parked in the bicycle bays.**
2. **Each unit can register up to 2 adult bicycles (2 wheels). Children's bicycles shall not be placed in the bicycle bays and on any common property.**
3. **One bicycle tag will be issued for each bicycle registered.**
4. **Bicycles parked in the premises will be at the owner's risk. The Management shall not be held liable for any theft, damage or another misdemeanor howsoever caused to the bicycles and/or its contents including the locking device.**
5. **Unregistered bicycles and bicycles left/parked at unauthorized common areas will be removed without further notice and an administrative fee of \$20.00 (w/GST) will be imposed for non-compliance. The Management will not be responsible for any damage to the bicycles removed including the removal or cutting of the locking device of the bicycles.**
6. **Management shall not be liable for any theft, damage or another misdemeanor caused to any unregistered bicycle unclaimed during the period of removal period.**

Please note the administrative fee of \$20.00 (w/GST) under Point 5 will be imposed for non-compliance per bicycle.

There was a proposal to separate Clause 2, "*Each unit can register up to **2 adult bicycles (2 wheels)**. Children's bicycles shall not be placed in the bicycle bays and on any common property,*" as a separate resolution voted by the general body from resolution 11.3.

Proposer: Boey Chung Hon (Blk 7 #09-xx)

Seconder: Chen Qinghe (Blk 11 #14-xx)

The general body agreed to proceed with casting votes for resolution 11.3A before voting on resolution 11.3. As there was no question raised, a poll was called to resolve by way of Special Resolution that each unit can register up to **2 adult bicycles (2 wheels)**. Children's bicycles shall not be placed in the bicycle bays and on any common property.

The result was as follows:

Number of votes casted FOR	: 1,347 share values (60.9226%)
Number of votes casted AGAINST	: 864 share values (39.0773%)
Number of votes casted ABSTAIN	: 584 share values

The number of votes casted '**FOR**' was less than 75% of the total share values casted, hence **item 11.3A was defeated.**

With the above results, Clause 2 remained as follows:

2. Each unit can register up to **3 adult bicycles (2 wheels)**. Children's bicycles shall not be placed in the bicycle bays and on any common property.

11.3 AMENDMENT TO EXISTING BICYCLE PARKING BY-LAW

The Council has refined the wordings and finalised the administrative cost as stated in the proposed amended by-law. Mr. Boey Chung Hon responded that it would be ideal that the number of bicycles registered is proportionate to the unit's size. He recognized that the estate has a shortage of bicycle lots. It has been noted that there were parked bicycles with more than two wheels, deflated wheels and even dilapidated bicycles in the bicycle lots. He proposed that the Management direct the security to walk through the bicycle bays once to twice a month. Removal notices can then be placed on bicycles which are not within the category permitted. There is a concern on the overpopulation issue hence he felt that it is irrational to adopt an approach of equitableness - it is a matter of needs whereby the bigger units will require a higher number of bicycles. He also stressed on Singapore's move towards a car-free city.

The Chairperson communicated that regular policing was conducted, especially with the annual registration of bicycles. With regards to the unit size, just as with the carpark privilege, the equitable approach of limiting a fixed number of bicycles per unit makes sense. There is no regulation that bigger units will be entitled to more parking lots, likewise, this is applicable to the allocation of bicycle numbers too. She added that the concern on overpopulated bicycles is constantly being monitored.

Mr. Ng Choo Keong inquired on the total number of registered children's bicycles and how many carpark lots will be converted as bicycle lots. In response to this, Ms. Ann Wee advised that based on the indicative statistics, there are 429 registered bicycles excluding children's bicycles. No vehicle lots will be converted - only the empty spaces will be occupied to install additional bicycle racks.

Mr. Vincent Tan Puay Thong opinionated that the Management Council is implementing a multi-approach to tackle the overpopulation concern. On an annual basis, the Managing Agent has been assisting to clear unclaimed bicycles. There were circumstances that SPs and tenants had moved out of Q Bay Residences but did not remove their registered bicycles from the lots. He appealed to the general body to allow the budget to install additional racks should resolution 11.3 be defeated.

Ms. Lynn Tan Li Leng emphasized on clauses four and six of the tabled resolution. During the yearly bicycle exercise, over 100 unclaimed bicycles were removed from the lots and placed at an area for safekeeping for owners to claim within three months. There were documented cases of theft and damage to the unregistered and unclaimed bicycles. These amendments aim to ensure that the Management is not liable for any damage or theft to the unclaimed bicycles.

Mr. Yap Eng Khong inquired about tracking unregistered bicycles. Ms. Ann Wee explained that the administrative fee under clause five is a deterrent measure. The Chairperson further added that unclaimed bicycles will be donated and if residents wish to claim their unregistered bicycles, a \$20.00 (including GST) administrative fee will be imposed. The resolution is tabled as such incidents happened. As there was no question raised, a poll

was called to resolve by way of Special Resolution for the amendment to the existing bicycle parking by-law with the exclusive of Clause 2.

The result was as follows:

Number of votes casted FOR	: 2,591 share values (82.9119%)
Number of votes casted AGAINST	: 534 share values (17.088%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was at least 75% of the total share values casted, hence **item 11.3 was carried.**

11.4 INSTALLATION OF ADDITIONAL BICYCLE RACKS

To consider and if approved, resolve by way of a Special Resolution to empower the Management Council to install additional bicycle racks at the B2 carpark including and not limited to deciding on the appointment of a contractor on the terms and conditions as it deems fit for such installation and deciding on the material and type of bicycle racks, and that the budget to install the bicycle racks be at an amount not exceeding \$40,000.00 (excluding GST) or any such amount as determined by the Subsidiary Proprietors with the additional expenditure to be funded by the Sinking Fund.

Two locations were proposed for the installation of additional bicycle racks namely at Basement 2 carpark near Block 1 and block 11. Installation of the additional bicycle racks aim to cater to the overpopulated number of bicycles registered.

Mr. Boey Chung Hon seconded the resolution with the perspective of upkeep and neatness. With a much larger number of bicycle lots, he hoped that more stringent policing would be put in place. The installation of bicycle racks equates to an orderly environment at Basement 2 when potential buyers come for property viewing.

The Chairperson voiced out that there is a pressing need to add bicycle racks to address the overpopulated bicycles. Continuous concerns have resurfaced with regards to bicycles overcrowding in front of the lift lobbies at Level 1, Basement 2 and at certain areas around the carpark.

The allocated budget of \$40,000.00 (excluding GST) is based on the number of additional bicycle lots which need to be added and the current quotation advised to the Management Council based on \$150.00 per bicycle rack. The Treasurer hoped to have Mr. Boey Chung Hon come on board with the incoming Council to advocate for this project as the latter is well-versed in bicycles and an avid bicycle enthusiast. Mr. Vincent Tan Puay Thong also pointed out creative proposals of the bicycle racks such as vertical bike stands to significantly reduce costs. Ms. Ann Wee added that the incoming Council will weigh and determine the most suitable rack to source out from an economical point of view and maximize the recommended void area.

Mr. Yap Eng Khong queried if the railings at the proposed locations will be removed as he was apprehensive that some individuals will chain their bicycles onto it. Ms. Ann Wee confirmed that the railings will be removed.

As there was no question raised, a poll was called to resolve by way of Special Resolution to empower the Management Council to install additional bicycle racks at the Basement 2

carpark including and not limited to deciding on the appointment of a contractor on the terms and conditions as it deems fit for such installation and deciding on the material and type of bicycle racks, and that the budget to install the bicycle racks be at an amount not exceeding \$40,000.00 (excluding GST) with the additional expenditure to be funded by the Sinking Fund.

The result was as follows:

Number of votes casted FOR	: 2,262 share values (81.6606%)
Number of votes casted AGAINST	: 508 share values (18.3993%)
Number of votes casted ABSTAIN	: 152 share values

The number of votes casted '**FOR**' was more than 75% of the total share values casted, hence **item 11.4 was passed.**

13.1 90% RESOLUTION – LEASING OF CARPARK (COMMON PROPERTY) FOR ELECTRIC VEHICLE CHARGING STATIONS

To consider and if approved, resolve by way of a 90% Resolution to empower the Management Council to decide on the installation of electric vehicle charging stations within the development, including and not limited to deciding on the feasibility and allocations of carpark lots for use as charger stations, to negotiate the terms and conditions as it deems fit and to decide on the house rules on the use of EV Charging.

Ms. Ann Wee brought forward the tabling of private motion 13.1 ahead of resolution 12.0.

Proposer: Lynn Tan Li Leng (9 #10-xx)

Seconder: Vincent Tan Puay Thong (7 #06-xx)

Ms. Ann Wee invited Mr. Liu Zhiqiang to present the private motion for three minutes. Mr. Liu Zhiqiang thanked the moderator and proceeded to share that with the recent increased petrol prices, the cost of running a car is high. The government is offering the Electric Vehicle (EV) Common Charger Grant for the first 2000 chargers. It is a co-fund installation of \$4,000.00 per charger. It is only ideal to make full use of the government's grant before it is fully utilized when it reaches the 2,000 chargers quota. There is a misconception that the MCST has to pay for the charger installation. He would like to propose leasing three carpark lots and coordinating with an external vendor to install the EV charger within our estate. Both the manpower and installation costs are complimentary and MCST will yield an income out of the leasing model. It is also a good selling point as it is appealing to future buyers knowing that there is an EV charger. The Land Transport Authority (LTA) has announced that only EV cars will be on the road in eight years' time. Ms. Ann Wee added that our switch room can only support slow charging.

Mr. Boey Chung Hon, who is an employee of Singapore Powers Ltd. (SP), briefed the general body about Singapore's vehicle roadmap that the issuance of Certificate of Entitlement (COE) will discontinue by the year 2031 with a complete phase out of Internal Combustion Engines (ICE) vehicles in 2040. Installation of EV chargers will yield some income and there are various types of contractual models such as leasing. On the flipside, the absence of EV chargers might contribute to depreciating the value of the property. Phasing out of ICE vehicles are already crafted out within the next few years.

In response to the above elaborations, Mr. Vincent Tan Puay Thong shared that the Managing Council felt that the tabling of a resolution on EV charging was slightly premature. He did some preliminary research on portable EV chargers which can be bought by individual users. Within the outgoing Council, there are no advocates for EV chargers. With the current carpark lots and the implementation of EV chargers, it will create a toll for the security team to check that the EV charging lots are used appropriately – EVs are charging and cars which are fully charged will be required to be removed and parked at other designated carpark lots. In addition to the slow chargers, he emphasized on user experiences that residents will feel it is inconvenient to have to move their vehicles after charging. On the contrary, charging at shopping malls at a fast charge will require much less time and users will be able to run errands simultaneously. Mr. Vincent Tan Puay Thong invited the general body, in particular advocates of EV, to be part of the incoming Council. Moving forward, fact findings can be implemented for the incoming term and a resolution tabled, with a better proposal, in the next AGM.

Mr. Boey Chung Hon then explained on preliminary grounds to answer Mr. Vincent Tan Puay Thong's inquiries – portable chargers ranging from \$100.00 to \$200.00 indeed exist but it will take between six to 12 hours to fully charge. At the current moment, if we were to adopt this, it would be crucial to work with vendors who provide superchargers. Typically, within 30 minutes, it will bring the car capacity between 80% to 90% instead of a three-hour charging. Vendors such as SP are already designing within their application that the users will receive notifications that the EV is fully charged. After which, an hour will be given for the residents to remove the vehicle. Otherwise, there will be incurred penalty charges for the delay caused to other users. This is opposed to having EV owners to be deliberately required to go to the mall. Having a well-known branded solutions provider will be important to provide the appropriate technology.

Ms. Ann Wee stressed that the EV chargers installed will be a slow-charging capacity based on our switch room infrastructure. It is recommended that a penalty be incurred should there be a delay in moving off the vehicle after fully charging it. There is also a consideration if the penalty charge is costly enough to make the driver shift their vehicle. There will be projected earnings from leasing the carpark lots but it is not certain if the earnings will be significant enough to boost the Maintenance Fund and eventually the Sinking Fund. Generally, installation of EV chargers is quite new and not fully explored by many. She also commented that this resolution is only for leasing approach.

As there was no further queries, a poll was called to resolve by way of 90% resolution to empower the Management Council to decide on the installation of electric vehicles charging stations within the development, including and not limited to deciding on the feasibility and allocations of carpark lots for use as charger stations, to negotiate the terms and conditions as it deems fit and to decide on the house rules on the use of EV Charging.

The result was as follows:

Number of votes casted FOR	: 1,346 share values (52.9921%)
Number of votes casted AGAINST	: 1,194 share values (47.0078%)
Number of votes casted ABSTAIN	: 356 share values

The number of votes casted '**FOR**' was less than 90% of the total share values casted, hence **item 13.1 was defeated**.

12.0 MANAGEMENT COUNCIL OF THE MANAGEMENT CORPORATION

12.1 To receive nomination for election of Council Members of the 6th Management Council

The Moderator received a list of eight nominees who were the Council Members from the outgoing Council who would like to serve the Management Council for another term.

The Chairperson made an appeal as well as an invitation to the general body who would like to contribute in order to make the Council effective, and in view of what the Council does, persons of varying experiences and expertise as well as diverse views are needed so that we can have healthy discussions during Council Meetings. The Chairperson welcomed Mr. Boey Chung Hon who would like to be nominated. The nomination list was as follows:

No.	Name of Nominee	Blk/Unit	Proposer	Blk/Unit	Seconded	Blk/Unit
1	Lynn Tan Li Leng	9 #10-xx	Boey Chung Hon Christopher	7 #09-xx	Chen Qinghe	11 #14-xx
2	Vincent Tan Puay Thong	7 #06-xx	Ng Choo Keong	7 #13-xx	Catherine Seah Lay Kheng	5 #12-xx
3	Tse Ywee Hung Neville	11 #11-xx	Lau Guan Him	11 #07-xx	Wong See Kheong	9 #04-xx
4	Samuel Bernadine Maria	11 #16-xx	Ng Choo Keong	7 #13-xx	Tse Ywee Hung Neville	11 #11-xx
5	Lau Guan Him	11 #07-xx	Ng Choo Keong	7 #13-xx	Phua Lih Jing	7 #06-xx
6	Goh Ser Siung	17 #15-xx	Liu Zhiqiang	1 #04-xx	Wong See Kheong	9 #04-xx
7	Catherine Seah Lay Kheng	5 #12-xx	Lynn Tan Li Leng	9 #10-xx	Liu Zhiqiang	1 #04-xx
8	Lim Yong Teck, Thomas	9 #13-xx	Lau Guan Him	11 #07-xx	Tse Ywee Hung Neville	11 #11-xx
9	Boey Chung Hon Christopher	7 #09-xx	Lynn Tan Li Leng	9 #10-xx	Vincent Tan Puay Thong	7 #06-xx

The above nominees for the incoming Council were proposed by Mr. Lau Guan Him (Blk 11 #07-xx) and seconded by Mr. Wong See Kheong (Blk 9 #04-xx) to confirm and close this resolution.

12.2 To determine the number of members for the 6th Management Council

The Meeting unanimously resolved that there will be **nine (9) members** in the 6th Management Council.

Proposer: Phua Lih Jing (Blk 7 #06-xx)
Seconder: Tse Ywee Hung Neville (Blk 11 #11-xx)

As there was no query, a poll was called to determine the number of members for the 6th Management Council.

The result was as follows:

Number of votes casted FOR	: 2,642 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 12.2 was passed.**

12.3 To elect the members of the 6th Management Council

The Meeting unanimously resolved that the following SPs were elected as members of the 6th Management Council:

No.	Name of Elected Members
1	Lynn Tan Li Leng
2	Vincent Tan Puay Thong
3	Tse Ywee Hung Neville
4	Samuel Bernadine Maria
5	Lau Guan Him
6	Goh Ser Siung
7	Catherine Seah Lay Kheng
8	Lim Yong Teck, Thomas
9	Boey Chung Hon Christopher

12.4 To empower the incoming Council to elect the Chairman, Secretary and Treasurer of the Council.

As there was no query, a poll was called to empower the incoming Council to elect the Chairman, the Secretary and the Treasurer of the Council of the 6th Management Council.

The result was as follows:

Number of votes casted FOR	: 2,642 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 12.4 was passed.**

12.5 To decide what matters, if any, shall be determined only by the Management Corporation in a General Meeting

Based on the past Annual General Meetings, there is no financial restriction imposed on the incoming Council except for those items that require approval in a General Meeting. The Council will work within the ambit of the Building Maintenance and Strata Management Act (BMSMA). Ms. Ann Wee asked the general body if anybody wishes to impose any

restrictions. None of the attendees voiced any concerns. As there is no question, a poll was called on no financial restriction is imposed on the incoming Council except for those items required approval at the general meeting and they will work within the ambit of the Building Maintenance & Strata Management Act (BMSMA).

The result was as follows:

Number of votes casted FOR	: 2,515 share values (100%)
Number of votes casted AGAINST	: 0 share value (0%)
Number of votes casted ABSTAIN	: 0 share value

The number of votes casted '**FOR**' was more than 50% of the total share values casted, hence **item 12.5 was passed**.

13.0 ANY OTHER BUSINESS

In closing the meeting, the Chairperson thanked everyone for attending the eAGM. She also shared her appreciation of the healthy and robust feedback as well as contributions during the eAGM. She reiterated that the incoming Council will put in their best effort to represent the residents and the members will work together to the best of their abilities for the welfare and benefit of the estate.

On behalf of M/s Savills Property Pte Ltd, Ms. Ann Wee would like to thank theSPs and Council Members who participated in the fruitful eAGM session.

As there was no other business, the meeting ended at 4.55 pm and a note of thanks to all presented at the meeting.

Confirmed by

Chairman of the 5th AGM
MCST 4409

Date

Recorded by: Ms. Nur Arifah Kasron
Savills Property Management Pte Ltd

Vetted by: Ms. Ann Wee
Savills Property Management Pte Ltd

Q BAY RESIDENCES

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409

7TH ANNUAL GENERAL MEETING

ANNUAL REPORT OF THE 6TH MANAGEMENT COUNCIL

1.0 Management Council

At the 6th AGM held on 28 August 2022, 10 (ten) Subsidiary Proprietors were elected as Council members of the 6th Management Council.

S/No.	Name of Council Members
1	Ms. Lynn Tan Li Leng
2	Mr. Lim Yong Teck, Thomas
3	Mr. Vincent Tan Puay Thong
4	Mr. Tse Ywee Hung Neville
5	Ms. Samuel Bernadine Maria
6	Mr. Goh Ser Siung
7	Ms. Catherine Seah Lay Kheng
8	Mr. Lau Guan Him Eric
9	Mr. Boey Chung Hon Christopher

Complying with Section 55 of the Building Maintenance and Strata Management Act, the following office bearers were appointed at a Council Meeting held on 26th September 2022.

S/No.	Name of Council Members	Designation
1	Ms. Lynn Tan Li Leng	Chairman
2	Mr. Lim Yong Teck, Thomas	Secretary
3	Mr. Vincent Tan Puay Thong	Treasurer

A total of 10 council meetings were held during the year to discuss and resolve issues concerning the estate and maintenance of the common property of the estate. The meetings normally lasted 3.5 hours starting from 8.00 p.m.

Ms. Catherine Seah Lay Kheng resigned as a Council Member on 5th December 2022 due to work commitments and Ms. Samuel Bernadine Maria resigned as Council member on 12th January 2023 due to personal commitments. We thank them for their contributions to the 6th Management Council.

Mr. Kerwin Hing We Kiat, an ex-member from the 5th Management Council was invited to serve as a member of the 6th Management Council and he gracefully agreed.

2.0 Building Works

2.1 Estate Repairs & Replacement Works

S/No.		Description of Items	Total Cost
1	M & E	Procurement of light bulbs and accessories and various electrical repair works. Mechanical repairs to water pump system such as pressure vessel, pressure gauge, motorized valve, floatless relay switch, etc.	\$32,480.36
2	Plumbing & Sanitary	Replacement of the sensor system, taps, flushing systems, piston valve, solenoid valve, etc. Clearing manhole choke & sewer line. Flushing of a water tank at all blocks.	\$21,278.00

3	Insurance	Insurance for fire, public liability, errors & omissions, plate glass and money.	\$6,999.16
4	ACMV	Repairs/Replacements of aircon and MV fans	\$6,185.00
5	Fire protection	Repairs/Replacements of fire panels, smoke detectors, hose reel, fire extinguisher, piping etc.	\$12,836.50
6	Security systems	Repairs/Replacements of CCTV, NVR, door access, telephony system etc.	\$8,835.00
7	Landscape	Replacements of plants, top up soils, tree pruning etc.	\$18,825.15
8	Swimming pool	Repairs of pumps, seals, top up filtration sand etc.	\$2,310.00
9	Generator	Repairs of generator set.	\$800.00
10	Others	Obtained Fire Certificate YR2022.	\$3,512.00

3.0 Service Contract Renewals

S/N	Service	Service Term Contractor	Contract Period
1	Auditor	YWL & Co.	Ended 30/04/23
2	Gym	Fitness Core-ner Pte Ltd	25/04/22 to 24/04/27
3	LEW	ADA Electrical Engineering Pte Ltd	16/09/22 to 15/09/23
4	Landscape	Prince's Landscape & Construction Pte Ltd	12/10/22 to 11/10/23
5	Generator	ADA Electrical Engineering Pte Ltd	13/10/22 to 12/10/23
6	Pump System	Mr M&E Pte Ltd	12/10/22 to 11/10/23
7	Lift Maintenance	KONE Pte Ltd	13/10/18 to 12/10/28
8	Swimming Pool & Water Features	Aquapool Services Pte Ltd	13/10/22 to 12/10/23
9	ACMV	Heavenly Engineering Pte Ltd	01/10/22 to 30/09/23
10	Security System	OES Technology Pte Ltd	01/08/22 to 31/07/23
11	Carpark System	Cis-tronics Pte Ltd	11/08/22 to 10/08/23
12	Fire Protection	B.S.Engineering Co. Pte Ltd	01/11/22 to 31/10/23
13	Fire Monitoring (DECAM)	Ademco (Far East) Pte Ltd	01/11/22 to 31/10/23
14	Security Guard	William Secure Solutions Pte Ltd	01/04/23 to 31/03/24
15	Insurance	Etiga Insurance Pte Ltd	13/04/23 to 12/04/24
16	Refuse Disposal	SembWaste Pte Ltd	16/05/23 to 15/05/24
17	Copier Machine	Canon Singapore Pte Ltd	01/05/13 to 30/04/28
18	Pest Control	Anticimex Pest Management Pte Ltd	01/06/23 to 31/05/24
19	Water Dispenser	Polar Water Distributor Pte Ltd	16/07/22 to 15/07/23
20	Cleaning	Integrated Property Management Pte Ltd	01/09/22 to 30/08/23
21	CCTV	OES Technology Pte Ltd	01/08/22 to 31/07/23
22	Managing Agent	Savills Property Management Pte Ltd	29/08/22 to next AGM

4.0 Financial Status of MCST's Accounts

Q Bay Residences is now 7 years old. Since the defect liability period is over, it will cost more to upkeep the estate and there should always be a healthy balance in our funds. As a result of prudent management and operational efficiency, the Council managed to stay within the budget allocated, except for some unforeseen and exigency repairs incurred as the building and equipment age.

The Council is of the view that the financial status and cash flow position of the MCST's account is healthy. Unutilized management funds were placed as FDs to earn interest. The placement schedule is as below:

Deal Number	Principal Amount (S\$)	Terms	Interest Rate (% p.a.)	Interest Amount (S\$)	Maturity Date
0135789435	500,000.00	12 months	2.35	11,750.00	19 Jul 2023
0135690579	500,000.00	12 months	3.20	16,000.00	11 Oct 2023
0135608007	300,000.00	12 months	3.65	10,950.00	13 Jan 2024
0135562228	600,000.00	12 months	3.30	19,854.25	16 Mar 2024
0135534399	500,000.00	12 months	3.00	15,041.10	25 Apr 2024
0135513103	500,000.00	12 months	3.10	15,584.93	10 June 2024

The financial year ended 30 April 2023. The Summary of Income / Expenditure for the period of 1 May 2022 to 30 April 2023.

Below is the accumulated reserve of the MCST's funds for the financial year ended 30 April 2023.

✦ Management Fund	:	S\$472,592.02
✦ Sinking Fund	:	S\$2,551,255.10

As we have reached the age of mandatory Repair & Redecoration (R&R), the Council would like to seek blessing from the general body to raise the Sinking Fund from \$0.17 to \$0.27 in order to have a healthy Sinking Fund to prepare for R&R works and future projected repairs for the better living of every resident.

In view of the above accumulated Management Fund (\$472,592.00), the Council would like to propose to transfer amount of \$200,000.00 from Management Fund to Sinking Fund.

As for the outstanding maintenance contributions owed by the Subsidiary Proprietors (SPs), our Managing Agent have managed well in recovering the outstanding sums from the defaulters and ensured that the arrears situation is under control with healthy cash flow.

5.0 Upgrading works completed during the 6th Council

There were various works completed during the 6th Council term which includes:

- Replacement of all Pressure Reducing Valves
- Upgrading of telephony systems
- Upgrading of access card systems
- Refurbishment of the Pirate Cove
- Installation of Bicycle Racks
- Repainting works at lift lobbies of B2, Level 1 and Level 2 as well as metal side gates

6.0 Conclusion

In conclusion, the Management Council welcomes any ideas and comments from all SPs to further improve the estate and hope that you will attend the 7th AGM. We urge SPs to come forward and volunteer to serve in the next Management Council to make Q Bay Residences an even better place and estate we call home.

We look forward to seeing you at the 7th AGM on Sunday, 20 August 2023 at 1.30 p.m.

Thank you.

For and on behalf of the 6th Management Council, Q Bay Residences
The Management Corporation Strata Title Plan No. 4409

Q BAY RESIDENCES

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409

7TH ANNUAL GENERAL MEETING

**AUDITED ACCOUNTS FOR THE
PERIOD
1 MAY 2022
TO
30 APRIL 2023**

**The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)
(Constituted under the Land Titles (Strata) Act)**

**Financial Statements
For the Financial Year Ended 30 April 2023**



YWL & CO

Chartered Accountants

(Registration number: 12294-00171)

531 Upper Cross Street, #03-50 Hong Lim Complex, Singapore 050531

Website: www.ywl.com.sg

Telephone: (65) 6913 5756

The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)
Financial Statements
For the Financial Year Ended 30 April 2023

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The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)
Statement by Management Council
For the Financial Year Ended 30 April 2023

In the opinion of the Management Council:

- (i) the financial statements of The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences) (the “Management Corporation”) are properly drawn up in accordance with the provisions of the Building Maintenance and Strata Management Act and Singapore Financial Reporting Standards so as to give a true and fair view of the financial position of the Management Corporation as at 30 April 2023 and of the financial performance, changes in funds and cash flows of the Management Corporation for the year ended on that date; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Management Corporation will be able to pay its debts as and when they fall due.

The Management Council has, on the date of this statement, authorised these financial statements for issue.

On behalf of the Management Council,



Council Member



Council Member

Singapore
10 July 2023

Independent Auditor's Report to the Subsidiary Proprietors of The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)

Opinion

We have audited the financial statements of The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences) (the "Management Corporation"), which comprise the statement of financial position as at 30 April 2023, and the income and expenditure statement, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Building Maintenance and Strata Management Act (the "Act") and Singapore Financial Reporting Standards ("FRSs") so as to give a true and fair view of the financial position of the Management Corporation as at 30 April 2023 and of the financial performance, changes in funds and cash flows of the Management Corporation for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Management Corporation in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management Council for the Financial Statements

Management Council is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, Management Council is responsible for assessing the Management Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management Council either intends to liquidate the Management Corporation or to cease operations, or has no realistic alternative but to do so.

The Management Council's responsibilities include overseeing the Management Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Management Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management Council.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Management Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Management Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Management Corporation have been properly kept in accordance with the provisions of the Act.



YWL & CO
PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS

Singapore
10 July 2023

The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)
Statement of Financial Position
As at 30 April 2023

	Note	2023 \$	2022 \$
Strata title holders' funds			
Management fund		472,592	552,241
Sinking fund		2,551,255	2,200,382
Defect settlement fund		9,856	24,856
		<u>3,033,703</u>	<u>2,777,479</u>
Represented by:			
Assets less liabilities			
Non-current asset			
Plant and equipment	3	<u>464</u>	<u>804</u>
Current assets			
Other receivables	4	284,263	236,503
Cash and cash equivalents	5	<u>3,391,346</u>	<u>3,207,351</u>
		<u>3,675,609</u>	<u>3,443,854</u>
Total assets		<u>3,676,073</u>	<u>3,444,658</u>
Current liabilities			
Other payables	6	639,159	666,151
Current tax payable		3,211	1,028
		<u>642,370</u>	<u>667,179</u>
Net assets		<u>3,033,703</u>	<u>2,777,479</u>

The accompanying notes form an integral part of these financial statements.

The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)
Income and Expenditure Statement
For the Financial Year Ended 30 April 2023

	Note	2023 \$	2022 \$
Income			
Management fund contribution	7	2,052,000	2,052,000
Late payment interest	8	9,354	5,928
Bank interest		4,787	270
Fixed deposit interest		6,824	1,469
Miscellaneous income		37,497	12,348
Total income		<u>2,110,462</u>	<u>2,072,015</u>
Less: Expenditure			
Air-conditioner maintenance		14,465	12,340
Audit fee		1,450	1,450
Bank charges		342	530
Building repairs and maintenance		48,415	45,093
Cleaning and refuse disposal services		457,120	446,830
Depreciation of plant and equipment		340	934
Electrical maintenance		6,043	5,210
Facilities repair and maintenance		14,150	1,917
Fire protection maintenance		25,349	20,352
General expense		13,163	12,347
Generator maintenance		1,400	3,380
Insurance		6,999	7,009
Landscape maintenance		90,825	77,350
Licence fee		100	100
Lift maintenance		115,576	109,577
Managing agent fee		323,165	319,670
Pest control services		12,342	11,405
Postage, printing and stationery		6,044	5,522
Professional fee		2,485	-
Rental of copier		1,650	1,800
Security services		431,050	429,800
Security system maintenance		13,347	11,550
Swimming pool maintenance		32,710	35,164
Telecommunication		6,053	3,139
Transportation		377	509
Water and electricity		264,575	195,046
Total expenditure		<u>(1,889,535)</u>	<u>(1,758,024)</u>
Surplus before income tax		220,927	313,991
Income tax expense	11	<u>(576)</u>	<u>(74)</u>
Surplus for the financial year		<u>220,351</u>	<u>313,917</u>

The accompanying notes form an integral part of these financial statements.

The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)
Statement of Changes in Funds
For the Financial Year Ended 30 April 2023

	Note	Management fund \$	Sinking fund \$	Defect settlement fund \$	Total funds \$
At 1 May 2021		538,324	1,689,837	-	2,228,161
Surplus for the financial year		313,917	-	-	313,917
Amount levied for the financial year	9, 10	-	204,000	24,856	228,856
Fixed deposit interest		-	6,219	-	6,219
Late payment interest	8	-	590	-	590
Transfer of fund		(300,000)	300,000	-	-
Income tax expense	11	-	(264)	-	(264)
At 30 April 2022		552,241	2,200,382	24,856	2,777,479
At 1 May 2022		552,241	2,200,382	24,856	2,777,479
Surplus for the financial year		220,351	-	-	220,351
Amount levied for the financial year	9	-	204,000	-	204,000
Fixed deposit interest		-	27,190	-	27,190
Late payment interest	8	-	919	-	919
Utilisation of fund	9, 10	-	(178,939)	(15,000)	(193,939)
Transfer of fund		(300,000)	300,000	-	-
Income tax expense	11	-	(2,297)	-	(2,297)
At 30 April 2023		472,592	2,551,255	9,856	3,033,703

The accompanying notes form an integral part of these financial statements.

The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)
Statement of Cash Flows
For the Financial Year Ended 30 April 2023

	2023	2022
	\$	\$
Operating activities		
Surplus before income tax	220,927	313,991
Adjustments for:		
Interest income	(11,611)	(1,739)
Depreciation of plant and equipment	340	934
Operating surplus before working capital changes	209,656	313,186
Changes in working capital:		
Other receivables	(47,760)	(44,968)
Other payables	(26,992)	(39,026)
Cash generated from operations	134,904	229,192
Income taxes paid	(690)	(2,191)
Net cash generated from operating activities	<u>134,214</u>	<u>227,001</u>
Investing activities		
Interest received	38,801	7,958
Acquisition of property, plant and equipment	-	(760)
Net cash generated from investing activities	<u>38,801</u>	<u>7,198</u>
Financing activities		
Sinking fund contribution levied	204,000	204,000
Late payment interest in sinking fund	919	590
Sinking fund utilised	(178,939)	-
Defect settlement fund by developer	-	24,856
Defect settlement fund utilised	(15,000)	-
Net cash generated from financing activities	<u>10,980</u>	<u>229,446</u>
Net increase in cash and cash equivalents	183,995	463,645
Cash and cash equivalents at beginning of year	3,207,351	2,743,706
Cash and cash equivalents at end of year	<u>3,391,346</u>	<u>3,207,351</u>

The accompanying notes form an integral part of these financial statements.

The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)
Notes to the Financial Statements
For the Financial Year Ended 30 April 2023

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General information

The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences) (the “Management Corporation”) was constituted under the Land Titles (Strata) Act and domiciled in the Republic of Singapore. The registered address of the Management Corporation is at 13 Tampines Street 86, #01-44 Q Bay Residences, Singapore 528589.

The principal activities of the Management Corporation consist of controlling, managing and administering the common property for the benefit of the subsidiary proprietors pursuant to Section 38 of the Building Maintenance and Strata Management Act. The contributions consist of management fund and sinking fund which were determined under Section 39(1) and 39(2).

The financial statements of the Management Corporation for the financial year ended 30 April 2023 were authorised for issue on the date of the Statement by Management Council.

2. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements presented in Singapore dollars are prepared in accordance with the historical cost convention and have been properly drawn up in accordance with the provision of the Singapore Financial Reporting Standards and the Building Maintenance and Strata Management Act.

New or revised accounting standards

On 1 May 2022, the Management Corporation adopted the new or amended FRS that are mandatory for application from that date. Changes to the Management Corporation’s accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS.

The adoption of these new or amended FRS did not result in substantial changes to the Management Corporation’s accounting policies and had no material effect on the amounts reported for the current financial period.

Certain new standards and amendments to standards are effective for annual periods beginning on or after 1 May 2023 and which the Management Corporation has not early applied in preparing these financial statements. None of these are expected to have a significant impact on the Management Corporation’s financial statements.

2.2 Sinking fund

Sinking fund is levied pursuant to Section 38(5) of the Act to meet the cyclical cost of major repairs, replacements and renewals as stipulated under Section 39(2). Capital expenditure paid out of sinking fund is not capitalised.

2. Summary of significant accounting policies (continued)

2.3 Plant and equipment

All items of plant and equipment are initially recorded at cost and subsequently measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

Bins	3 years
Computer	3 years
Furniture and fittings	5 years
Office equipment	5 years

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in profit or loss in the year the asset is derecognised.

2.4 Receivables

Receivables are recognised and carried at their original invoiced amount less allowance for doubtful debts. Allowance for doubtful debts is made when collection of the full amount is no longer probable. All known bad debts are written off when identified.

2.5 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank and fixed deposits.

2.6 Impairment of assets

The Management Corporation assesses at each reporting period whether there is any objective evidence that a financial asset is impaired.

The carrying amounts of the Management Corporation's assets subject to impairment are reviewed at each statement of financial position date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is defined as the higher of value in use and net selling price. Any impairment loss is charged to the income and expenditure statement.

2.7 Payables

Payables are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Management Corporation.

2. Summary of significant accounting policies (continued)

2.8 Income recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Management Corporation and the income can be reliably measured and when the specific criteria for each of the Management Corporation's activities are met as follows:

Management fund contribution, sinking fund contribution and late payment interest

Management fund contribution, sinking fund contribution and late payment interest charges are recognised on accrual basis at the rates in accordance with regulation set out by the Commissioner of Buildings.

Rental income

Rental income from common properties is recognised on a straight-line basis over the period of agreement.

Interest income

Interest income is recognised using the effective interest method.

Miscellaneous income

Miscellaneous income is recognised on receipt basis.

2.9 Income tax

In accordance with Section 11(1) of the Singapore Income Tax Act, if gross receipts of income from subsidiary proprietors of the Management Corporation is less than 50% of the total income, it is deemed to carry on a business and all income including all contributions net of deductible expenses is taxable and is chargeable at prevailing tax rate of 17%.

If 50% or more gross receipts are from subsidiary proprietors, only income received from non-subsidiary proprietors would be taxable at the prevailing tax rate of 17% after deduction of the partial tax exemption under the corporate tax exemption scheme.

The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)
Notes to the Financial Statements
For the Financial Year Ended 30 April 2023

3. Plant and equipment

	Bins	Computer	Furniture and fittings	Office equipment	Total
	\$	\$	\$	\$	\$
Cost					
At 1 May 2021	13,044	15,618	15,724	10,520	54,906
Additions	760	-	-	-	760
At 30 April 2022 and 30 April 2023	13,804	15,618	15,724	10,520	55,666
Accumulated depreciation					
At 1 May 2021	13,044	15,618	15,173	10,093	53,928
Depreciation charge for the year	42	-	465	427	934
At 30 April 2022	13,086	15,618	15,638	10,520	54,862
Depreciation charge for the year	254	-	86	-	340
At 30 April 2023	13,340	15,618	15,724	10,520	55,202
Net book value					
At 30 April 2023	464	-	-	-	464
At 30 April 2022	718	-	86	-	804

4. Other receivables

	2023	2022
	\$	\$
Amount owing by subsidiary proprietors	171,867	164,343
Deposits	83,510	63,000
Prepayments	3,878	5,843
Interest receivable	25,008	3,317
	<u>284,263</u>	<u>236,503</u>

Ageing analysis of amount owing by subsidiary proprietors as at end of the reporting date are as follows:

	2023	2022
	\$	\$
0 to 30 days	122,681	119,107
61 to 90 days	1,096	20,341
Over 90 days	48,090	24,895
	<u>171,867</u>	<u>164,343</u>

Arrears of contribution are due upon billing date with grace period of 30 days.

The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)
Notes to the Financial Statements
For the Financial Year Ended 30 April 2023

5. Cash and cash equivalents

	2023	2022
	\$	\$
Cash at bank	890,346	706,351
Cash on hand	1,000	1,000
Fixed deposits	<u>2,500,000</u>	<u>2,500,000</u>
	<u>3,391,346</u>	<u>3,207,351</u>

Fixed deposits are placed for 12 (2022: 3 to 12) months and earn interest at 1.00% to 3.65% (2022: 0.35% to 0.60%) per annum.

6. Other payables

	2023	2022
	\$	\$
Contribution billed and received in advance	412,867	393,120
Accrued operating expenses	161,872	204,094
Other payables	46,620	49,937
Refundable deposits	<u>17,800</u>	<u>19,000</u>
	<u>639,159</u>	<u>666,151</u>

7. Management fund contribution

The management fund contribution represents the amount billed to subsidiary proprietors based on a total of 100,000 share values. In accordance with Section 39(1) of the Act, management fund contribution was levied at \$1.71 (2022: \$1.71) per share value per month as resolved at the 6th Annual General Meeting held on 28 August 2022.

8. Late payment interest

In accordance with Section 40(6)(b), late payment interest is imposed at the rate of 12% (2022: 12%) per annum calculated on a daily basis, if management fund and sinking fund contributions were not settled within 30 days from due date. This was resolved at the 6th Annual General Meeting held on 28 August 2022.

9. Sinking fund

The sinking fund contribution represents the amount billed to subsidiary proprietors based on a total of 100,000 share values. In accordance with Section 39(2) of the Act, sinking fund contribution was levied at \$0.17 (2022: \$0.17) per share value per month as resolved at the 6th Annual General Meeting held on 28 August 2022.

The Management Corporation Strata Title Plan No. 4409 (Q Bay Residences)
Notes to the Financial Statements
For the Financial Year Ended 30 April 2023

9. Sinking fund (continued)

The following are utilisation of sinking fund:

	2023	2022
	\$	\$
Building works	41,253	-
Playground works	39,617	-
Replacement works	12,839	-
Security system works	85,230	-
	<u>178,939</u>	<u>-</u>

10. Defect settlement fund

The owner developer and the Management Corporation had reached a settlement agreement for common area defects for a goodwill settlement sum of \$24,856.

The following are utilisation of defect settlement fund:

	2023	2022
	\$	\$
Building works	<u>15,000</u>	<u>-</u>

11. Income tax expense

	2023	2022
	\$	\$
Current tax		
Current year (management fund)	576	74
Current year (sinking fund)	<u>2,297</u>	<u>264</u>
	<u>2,873</u>	<u>338</u>
Reconciliation of effective tax rate:		
Bank interest (management fund)	4,787	270
Fixed deposit interest (management fund)	6,824	1,469
Fixed deposit interest (sinking fund)	<u>27,190</u>	<u>6,219</u>
Total taxable income	<u>38,801</u>	<u>7,958</u>
Tax calculated using Singapore tax rate of 17%	6,596	1,353
Partial tax exemption	<u>(3,723)</u>	<u>(1,015)</u>
	<u>2,873</u>	<u>338</u>

In accordance with Section 11(1) of the Singapore Income Tax Act, income tax is provided on income earned from non-subsiary proprietors after deduction of partial exemption as explained in Note 2.9 to the financial statements.

12. Insurance

In compliance with Section 69 to 71 of the Building Maintenance and Strata Management Act, the following policies were taken up and in force as at the end of the reporting period:

	2023	2022
	\$	S
Sum insured:		
Fire and extraneous perils	147,280,000	147,280,000
Public liability	2,000,000	2,000,000
Errors and omissions	2,000,000	2,000,000
Plate glass	500,000	500,000
Money	<u>20,000</u>	<u>20,000</u>

Q BAY RESIDENCES

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409

7TH ANNUAL GENERAL MEETING

**PROPOSED MANAGEMENT
FUND BUDGET AND SINKING
FUND SCHEDULE FOR THE
YEAR 2023/2024**

S/N	ITEM	PROPOSED ANNUAL BUDGET YR2022-2023	ACTUAL ANNUAL EXPENDITURE FOR PERIOD OF 1 MAY 2022 TO 30 APRIL 2023	PROPOSED ANNUAL BUDGET YR2023-2024	VARIANCE
			(A)	(B)	(B) - (A)
	EXPENDITURE				
A	UTILITIES	\$ 222,000.00	\$ 264,574.74	\$ 312,000.00	\$ 47,425.26
B	CLEANING SERVICES + WASHING OF PARAPET	\$ 492,000.00	\$ 456,670.00	\$ 612,000.00	\$ 155,330.00
C	SECURITY GUARD SERVICES	\$ 492,000.00	\$ 431,050.00	\$ 492,000.00	\$ 60,950.00
D	SECURITY SYSTEM	\$ 12,600.00	\$ 13,346.66	\$ 13,800.00	\$ 453.34
E	FIRE PROTECTION SYSTEM	\$ 22,200.00	\$ 25,348.50	\$ 31,800.00	\$ 6,451.50
F	PEST CONTROL	\$ 12,240.00	\$ 12,342.09	\$ 16,200.00	\$ 3,857.91
G	LIFT SERVICES	\$ 132,600.00	\$ 115,576.00	\$ 132,000.00	\$ 16,424.00
H	ACMV SYSTEM	\$ 14,400.00	\$ 14,465.00	\$ 16,800.00	\$ 2,335.00
I	BUILDING EXPENSES	\$ 33,600.00	\$ 32,480.34	\$ 49,200.00	\$ 16,719.66
J	PLUMBING & SANITARY	\$ 24,000.00	\$ 21,278.00	\$ 26,400.00	\$ 5,122.00
K	ELECTRICAL EXPENSES	\$ 1,080.00	\$ 700.00	\$ 1,080.00	\$ 380.00
L	GENERATOR	\$ 4,560.00	\$ 1,400.00	\$ 2,760.00	\$ 1,360.00
M	LANDSCAPING	\$ 85,200.00	\$ 90,825.15	\$ 94,800.00	\$ 3,974.85
N	SWIMMING POOL	\$ 40,404.00	\$ 32,709.98	\$ 40,560.00	\$ 7,850.02
O	FACILITIES	\$ 16,440.00	\$ 14,150.34	\$ 15,840.00	\$ 1,689.66
P	INSURANCE	\$ 6,732.00	\$ 6,999.16	\$ 9,768.00	\$ 2,768.84
Q	MANAGEMENT AGENT FEES, SITE STAFF COST & PROFESSIONAL FEES	\$ 340,200.00	\$ 327,199.68	\$ 352,800.00	\$ 25,600.32
R	DEPRECIATION	\$ 2,400.00	\$ 339.61	\$ 2,400.00	\$ 2,060.39
S	MISCELLANEOUS	\$ 26,700.00	\$ 28,079.17	\$ 34,980.00	\$ 6,900.83
	Total Expenditure	\$ 1,981,356.00	\$ 1,889,534.42	\$ 2,257,188.00	\$ 367,653.58
Proposed Maintenance Fund Contribution 2023					
Estimated Annual Income					
Sundry Income					
Interest on late payment			\$ 9,354		
Interest from current account			\$ 4,787		
Interest from fixed deposits			\$ 6,824		
			\$ 20,964		
Proposed Expenditure Budget for 2023-2024			\$ 2,257,188		
<u>Less</u> Estimated Income			\$ 20,964		
Contribution Required			\$ 2,236,224		
Total Share Value:					
Contribution per share value per month = Contribution Required / 100,000 / 12 mths =				\$ 1.86	
				say,	\$1.71
The proposed Maintenance Fund Contribution with effect from 1 Oct 2023 will be \$1.71 per share value per month (Current rate for maintenance fund contribution is \$1.71 per share value per month)					
	127	/sv/mth:	\$217.17		
	143	/sv/mth:	\$244.53		
	146	/sv/mth:	\$249.66		
	152	/sv/mth:	\$259.92		
	178	/sv/mth:	\$304.38		
	203	/sv/mth:	\$347.13		
TOTAL EXISTING MANAGEMENT FUND \$		\$472,592.02			

S/N	MAIN DESCRIPTION	CATEGORY	PROPOSED ANNUAL BUDGET YR2022-2023	ACTUAL ANNUAL EXPENDITURE FOR PERIOD OF 1 MAY 2022 TO 30 APRIL 2023	PROPOSED ANNUAL BUDGET YR2023-2024	VARIANCE (ANNUAL)
			(C)	(A)	(B)	(B) - (A)
	EXPENDITURE					
A	UTILITIES					
1	Electricity	Electrical Consumption	\$ 198,000.00	\$ 226,846.26	\$ 264,000.00	\$ 37,153.74
2	Water	Water Consumption	\$ 24,000.00	\$ 37,728.48	\$ 48,000.00	\$ 10,271.52
	Sub-Total:	UTILITIES	\$ 222,000.00	\$ 264,574.74	\$ 312,000.00	\$ 47,425.26
B	CLEANING					
1	Cleaning Services	Term Contract	\$ 468,000.00	\$ 432,670.00	\$ 576,000.00	\$ 143,330.00
		Others - Washing of PES Shelter/Parapet	\$ 24,000.00	\$ 24,000.00	\$ 36,000.00	\$ 12,000.00
	Sub-Total:	CLEANING	\$ 492,000.00	\$ 456,670.00	\$ 612,000.00	\$ 155,330.00
C	SECURITY GUARD SERVICES					
1	Security Guard Services	Term Contract	\$ 492,000.00	\$ 431,050.00	\$ 492,000.00	\$ 60,950.00
	Sub-Total:	SECURITY GUARD SERVICES	\$ 492,000.00	\$ 431,050.00	\$ 492,000.00	\$ 60,950.00
D	SECURITY SYSTEM					
1a	Security System	CCTV/Audio Intercom Term Contract	\$ 6,600.00	\$ 2,811.66	\$ 2,100.00	\$ (711.66)
1b		CCTV/Audio Intercom Repairs / Parts	\$ 6,000.00	\$ 7,835.00	\$ 6,000.00	\$ (1,835.00)
2a	Carpark Maintenance	Auto Barrier Term Contract	\$ -	\$ 1,700.00	\$ 2,100.00	\$ 400.00
2b		Auto Barrier Repairs / Parts	\$ -	\$ 1,000.00	\$ 3,600.00	\$ 2,600.00
	Sub-Total:	SECURITY SYSTEM	\$ 12,600.00	\$ 13,346.66	\$ 13,800.00	\$ 453.34
E	FIRE PROTECTION SYSTEM					
1	Fire Protection System	Term Contract	\$ 9,000.00	\$ 8,400.00	\$ 9,000.00	\$ 600.00
		Repair/ Replacement	\$ 9,600.00	\$ 12,836.50	\$ 18,000.00	\$ 5,163.50
2	Fire Alarm Monitoring	Term Contract	\$ 600.00	\$ 600.00	\$ 600.00	\$ -
		Fire Certificate	\$ 3,000.00	\$ 3,512.00	\$ 4,200.00	\$ 688.00
	Sub-Total:	FIRE PROTECTION SYSTEM	\$ 22,200.00	\$ 25,348.50	\$ 31,800.00	\$ 6,451.50
F	PEST CONTROL					
1		Term Contract	\$ 7,200.00	\$ 10,522.09	\$ 13,800.00	\$ 3,277.91
2		Others	\$ 5,040.00	\$ 1,820.00	\$ 2,400.00	\$ 580.00
	Sub-Total:	PEST CONTROL	\$ 12,240.00	\$ 12,342.09	\$ 16,200.00	\$ 3,857.91
G	LIFT SERVICES					
1		Term Contract	\$ 120,000.00	\$ 114,636.00	\$ 120,000.00	\$ 5,364.00
2		Repairs/Parts	\$ 4,200.00	\$ 360.00	\$ 4,200.00	\$ 3,840.00
3	Statutory	Lift Certificates	\$ 600.00	\$ 580.00	\$ 600.00	\$ 20.00
4		No Load/Full Load Test	\$ 7,800.00	\$ -	\$ 7,200.00	\$ 7,200.00
	Sub-Total:	LIFTS	\$ 132,600.00	\$ 115,576.00	\$ 132,000.00	\$ 16,424.00
H	ACMV SYSTEM					
1a	Air Conditioning & Mechanical	Term Contract	\$ 9,600.00	\$ 8,280.00	\$ 9,600.00	\$ 1,320.00
1b	Ventilation System	Repair / Parts Replacement	\$ 4,800.00	\$ 6,185.00	\$ 7,200.00	\$ 1,015.00
	Sub-Total:	ACMV SYSTEM	\$ 14,400.00	\$ 14,465.00	\$ 16,800.00	\$ 2,335.00

S/N	MAIN DESCRIPTION	CATEGORY	PROPOSED ANNUAL BUDGET YR2022-2023	ACTUAL ANNUAL EXPENDITURE FOR PERIOD OF 1 MAY 2022 TO 30 APRIL 2023	PROPOSED ANNUAL BUDGET YR2023-2024	VARIANCE (ANNUAL)
			(C)	(A)	(B)	(B) - (A)
I	BUILDING EXPENSES					
1	General Building Work	Ironmongery	\$ 1,200.00	\$ 1,415.00	\$ 1,800.00	\$ 385.00
2		Carpentry	\$ 1,200.00	\$ -	\$ 1,200.00	\$ 1,200.00
3		Tools / Materials/Spare parts	\$ 1,200.00	\$ 586.55	\$ 1,200.00	\$ 613.45
4		Light Bulb Replacement	\$ 6,000.00	\$ 5,343.00	\$ 6,000.00	\$ 657.00
7		M&E Repair / Maintenance	\$ 24,000.00	\$ 25,135.79	\$ 36,000.00	\$ 10,864.21
8		Building Re-valuation	\$ -	\$ -	\$ 3,000.00	\$ 3,000.00
	Sub-Total:	BUILDING EXPENSES	\$ 33,600.00	\$ 32,480.34	\$ 49,200.00	\$ 16,719.66
J	PLUMBING & SANITARY					
1a	Pump & Water Tank	Term Contract	\$ 1,800.00	\$ 1,340.00	\$ 1,800.00	\$ 460.00
1b		Repairs/Parts & washing	\$ 21,600.00	\$ 19,938.00	\$ 24,000.00	\$ 4,062.00
2a	Gas Installation	Annual Inspection	\$ 600.00	\$ -	\$ 600.00	\$ 600.00
	Sub-Total:	PLUMBING & SANITARY	\$ 24,000.00	\$ 21,278.00	\$ 26,400.00	\$ 5,122.00
K	ELECTRICAL EXPENSES					
1	Electrical Installation eg. Main Switchboard, Distribution Board & Cables	Licensed Elect Worker Fee	\$ 960.00	\$ 700.00	\$ 960.00	\$ 260.00
3		EMA Licence Fee	\$ 120.00	\$ 100.00	\$ 120.00	\$ 20.00
	Sub-Total:	ELECTRICAL EXPENSES	\$ 1,080.00	\$ 800.00	\$ 1,080.00	\$ 280.00
L	GENERATOR					
1	Generator	Term Contract	\$ 960.00	\$ 600.00	\$ 960.00	\$ 360.00
2		Repair/ Replacement	\$ 3,600.00	\$ 800.00	\$ 1,800.00	\$ 1,000.00
	Sub-Total:	GENERATOR	\$ 4,560.00	\$ 1,400.00	\$ 2,760.00	\$ 1,360.00
M	LANDSCAPING					
1	Landscape	Term Contract	\$ 72,000.00	\$ 72,000.00	\$ 81,600.00	\$ 9,600.00
2	Landscaping	Others/plants replacement	\$ 3,600.00	\$ 4,505.15	\$ 4,800.00	\$ 294.85
3	Landscape	Tree Pruning	\$ 9,600.00	\$ 14,320.00	\$ 8,400.00	\$ (5,920.00)
	Sub-Total:	LANDSCAPING	\$ 85,200.00	\$ 90,825.15	\$ 94,800.00	\$ 3,974.85
N	ISLAND POOL, SPA POOL, ADVENTURE BAY, WATER PLAY COVE, SUNSHINE BAY, DIP POOL, SPA ALCOVE & WATER ANALYSIS					
1	Swimming Pool	Term Contract	\$ 32,400.00	\$ 30,000.00	\$ 32,400.00	\$ 2,400.00
		Repair / Replacement	\$ 7,200.00	\$ 2,310.00	\$ 7,200.00	\$ 4,890.00
2	Statutory	NEA Pool License / Water Analysis	\$ 804.00	\$ 399.98	\$ 960.00	\$ 560.02
	Sub-Total:	SWIMMING POOL	\$ 40,404.00	\$ 32,709.98	\$ 40,560.00	\$ 7,850.02
O	FACILITIES					
1	Gymnasium	Term Contract	\$ 11,040.00	\$ 10,736.34	\$ 11,040.00	\$ 303.66
3	Outdoor Fitness/Children Playground	Repair / Replacement	\$ 1,200.00	\$ -	\$ 1,200.00	\$ 1,200.00
4	Tennis Court/Multipurpose Court	Repair / Replacement	\$ 1,200.00	\$ 34.00	\$ 1,200.00	\$ 1,166.00
5	Common Facilities, mats & Fixtures	Repair / Replacement	\$ 600.00	\$ 2,845.00	\$ 600.00	\$ (2,245.00)
6	Steam bath	Repair / Replacement	\$ 600.00	\$ -	\$ 600.00	\$ 600.00
7	Outdoor Furnitures	Repair / Replacement	\$ 1,800.00	\$ 535.00	\$ 1,200.00	\$ 665.00
	Sub-Total:	FACILITIES	\$ 16,440.00	\$ 14,150.34	\$ 15,840.00	\$ 1,689.66
P	INSURANCE					
1		Fire & Extraneous Perils	\$ 5,400.00	\$ 4,999.16	\$ 7,200.00	\$ 2,200.84
2		Public Liability	\$ 132.00	\$ 125.00	\$ 144.00	\$ 19.00
3		Plate Glass	\$ 960.00	\$ 1,650.00	\$ 2,160.00	\$ 510.00
4		Error and Omission	\$ 132.00	\$ 125.00	\$ 144.00	\$ 19.00
5		Money	\$ 108.00	\$ 100.00	\$ 120.00	\$ 20.00
	Sub-Total:	INSURANCE	\$ 6,732.00	\$ 6,999.16	\$ 9,768.00	\$ 2,768.84

S/N	MAIN DESCRIPTION	CATEGORY	PROPOSED ANNUAL BUDGET YR2022-2023	ACTUAL ANNUAL EXPENDITURE FOR PERIOD OF 1 MAY 2022 TO 30 APRIL 2023	PROPOSED ANNUAL BUDGET YR2023-2024	VARIANCE (ANNUAL)
			(C)	(A)	(B)	(B) - (A)
Q	MANAGEMENT EXPENSES & PROFESSIONAL FEES					
1		Managing Agent & Staff Cost	\$ 336,000.00	\$ 323,164.68	\$ 348,000.00	\$ 24,835.32
2		Legal & Professional Fee	\$ 2,400.00	\$ 2,485.00	\$ 3,000.00	\$ 515.00
3		Audit Fee	\$ 1,800.00	\$ 1,450.00	\$ 1,800.00	\$ 350.00
	Sub-Total:	MANAGEMENT EXPENSES & OTHERS	\$ 340,200.00	\$ 327,099.68	\$ 352,800.00	\$ 25,700.32
R	DEPRECIATION					
1		Computer Equipment	\$ 600.00	\$ -	\$ 600.00	\$ 600.00
2		Furniture & Fittings	\$ 600.00	\$ 86.29	\$ 600.00	\$ 513.71
3		Office Equipment/Others	\$ 600.00	\$ -	\$ 600.00	\$ 600.00
4		Little Bins	\$ 600.00	\$ 253.32	\$ 600.00	\$ 346.68
	Sub-Total:	DEPRECIATION	\$ 2,400.00	\$ 339.61	\$ 2,400.00	\$ 2,060.39
S	MISCELLANEOUS					
1		Bank Charges	\$ 600.00	\$ 342.00	\$ 600.00	\$ 258.00
2		Printing/Postage & Stationery	\$ 6,000.00	\$ 6,044.20	\$ 6,600.00	\$ 555.80
3		Telephone/Fax/Internet	\$ 3,360.00	\$ 6,053.21	\$ 6,600.00	\$ 546.79
4		Meeting Expenses	\$ 240.00	\$ 62.61	\$ 240.00	\$ 177.39
5		General Expenses/Miscellaneous	\$ 1,200.00	\$ 2,054.22	\$ 2,400.00	\$ 345.78
6		AGM/EOGM Expenses	\$ 7,200.00	\$ 6,319.15	\$ 9,600.00	\$ 3,280.85
7		Sundry - water dispenser/office drinks (coffee, tea, sugar), etc	\$ 600.00	\$ 1,457.30	\$ 1,800.00	\$ 342.70
8		Festive Decorations	\$ 600.00	\$ 339.88	\$ 600.00	\$ 260.12
9		Transport / Courier Service	\$ 600.00	\$ 376.60	\$ 600.00	\$ 223.40
10		Rental of Copier	\$ 1,920.00	\$ 1,650.00	\$ 1,920.00	\$ 270.00
11		Charges facility usage	\$ 600.00	\$ -	\$ 600.00	\$ 600.00
		Incentive to service provider	\$ 2,400.00	\$ 2,930.00	\$ 3,000.00	\$ 70.00
		Refuse disposal OTC/Bins	\$ 420.00	\$ 450.00	\$ 420.00	(\$30.00)
		Property Tax	\$ 960.00	\$ -	\$ -	\$0
	Sub-Total:	MISCELLANEOUS	\$ 26,700.00	\$ 28,079.17	\$ 34,980.00	\$ 6,900.83
		TOTAL	\$ 1,981,356.00	\$ 1,889,534.42	\$ 2,257,188.00	\$ 367,653.58

Explanatory Notes for Proposed Budget for 1 May 2023 to 30 Apr 2024

Explanatory Notes for Proposed Budget for 1 May 2022 to 30 April 2023									
A	UTILITIES : SP SERVICES PTE LTD								
1	Electrical								
	The actual expenditure for the previous period (1 May 2022 to 30 April 2023) was S\$226,846.26 per annum								
	*Provision for a	10 %	increment						
	\$18,903.90	+	10 %				=		\$20,794.29
	Proposed Monthly Budget								\$22,000.00
2	Water								
	The actual expenditure for the previous period (1 May 2022 to 30 April 2023) was S\$37,728.48 per annum								
	*Provision for a	20 %	increment						
	\$3,144.00	+	20 %				=		\$3,772.80
	Proposed Monthly Budget								\$4,000.00
	Proposed Annual Budget for Utilities								\$312,000.00
B	CLEANING SERVICES								
1	Cleaning Services - Term Contract								
	Existing contract with M/s Integrated Property Management Pte Ltd is at \$441,600.00 per annum								
	Manpower : 1 Sup + 13 Cleaners								
	*Provision for a	30 %	increment						
	\$36,800.00	+	30 %				=		\$47,840.00
	Proposed Monthly Budget								\$48,000.00
2	Cleaning Parapet								
	Proposed Monthly Budget								\$3,000.00
	Proposed Annual Budget for Cleaning Services								\$612,000.00
C	SECURITY GUARD SERVICES								
1	Security Guards Services - Term Contract								
	Existing contract with M/s William Secure Solutions Pte Ltd is at \$460,800.00 per annum								
	Manpower: Day: 1 Sup + 3 Officers; Night: 1 Sup + 2 Officers								
	*Provision for a	5 %	increment						
	\$38,400.00	+	5 %				=		\$40,320.00
	Proposed monthly budget								\$41,000.00
	Proposed Annual Budget for Security Guard Services								\$492,000.00

Explanatory Notes for Proposed Budget for 1 May 2023 to 30 Apr 2024									
D	SECURITY SYSTEM								
1	Security System - CCTV / Telephony / Access Card Contract								
	Existing contract with M/s OES Technology Pte Ltd is at \$1,800.00 per annum (CCTV System), Card access and telephony under warranty.								
	*Provision for a	3 % increment							
	\$150.00 +	3 %					=		\$154.50
	Proposed Monthly Budget								\$175.00
2	CCTV, Telephony and Access Card System - Repair / Parts								
	The actual expenditure for the period is \$7,835.00 per annum								
	*Provision for a	0 % increment							
	\$652.91 +	0 %					=		\$685.56
	Proposed Monthly Budget								\$500.00
3	Security System - Auto barrier Term Contract								
	Existing contract with M/s Cis-tronic Pte Ltd is at \$1,800.00 per annum (Barrier System)								
	*Provision for a	3 % increment							
	\$150.00 +	3 %							\$154.50
	Proposed Monthly Budget								\$175.00
4	Auto Barrier Repair / Parts								
	The actual expenditure for the period is \$1,000.00 per annum								
	*Proposed Monthly Budget								\$300.00
	Proposed Annual Budget for Security System								\$13,800.00
E	FIRE PROTECTION SYSTEM								
1	Fire Protection System - Term Contract								
	Existing contract with M/s B.S. Engineering Co. Pte Ltd is at \$8,400.00 per annum								
	*Provision for a	3 % increment							
	\$700.00 +	3 %					=		\$721.00
	Proposed Monthly Budget								\$750.00
2	Fire Protection System - Repair / Parts								
	The actual expenditure for the period is \$18,436.50 per annum								
	Proposed Monthly Budget								\$1,500.00
3	Fire Alarm Monitoring - Term Contract								
	The actual expenditure for the period is \$600.00 per annum								
	Proposed Monthly Budget								\$50.00
4	Fire Certificate								
	The actual expenditure for the period is \$3,512.00 per annum								
	*Provision for a	3 % increment							
	\$292.66 +	3 %					=		\$301.44
	Proposed Monthly Budget								\$350.00
	Proposed Annual Budget for Fire Protection								\$31,800.00

Explanatory Notes for Proposed Budget for 1 May 2023 to 30 Apr 2024

F	PEST CONTROL							
1	Pest Control - Term Contract							
	Previous contract with M/s Anticimex Pest Management Pte Ltd is at \$6,900.00 per annum, rodant smart box contract is \$6,120.00 per annum							
	*Provision for a	3 % increment						
	\$1,085.00 +	3 %			=		\$1,117.55	
	Proposed Monthly Budget						\$1,150.00	
2	Other Pest Treatment							
	Proposed to set aside \$2,400.00 per annum for other pest treatment. eg. Removal of bee hives, eradicating of snakes etc.							
	Proposed Monthly Budget						\$200.00	
	Proposed Annual Budget for Pest Control						\$16,200.00	
G	LIFT SERVICE							
1	Lift Maintenance - Term Contract							
	Existing contract with M/s Kone Pte Ltd is at \$111,936.00 per annum							
	*Provision for a	5 % increment						
	\$9,328.00 +	5 %			=		\$9,794.40	
	Proposed Monthly Budget						\$10,000.00	
2	Lift - Repair/ Parts							
	The actual expenditure for the period is \$0 (\$17,530.88 to replace cartop battery, ARD batteries & EBOPS batteries which can last for 4-5 years)							
	Proposed Monthly Budget						\$350.00	
3	Lift - Statutory Requirement for Lift Certificate							
	License per lift per annum		\$30.00	X	1 Lift	=	\$30.00	
	18 Lifts		\$30.00	X	18 Lifts	=	\$540.00	
	Proposed Monthly Budget						\$50.00	
4	Lift - Statutory Requirement for No Load Test/Full Load Test							
	The actual expenditure for the period is \$0 (full load every 5 years, next will be no load @\$7,200.00)							
	*Provision for a	0 % increment						
	\$600.00 +	0 %			=		\$600.00	
	Proposed Monthly Budget						\$600.00	
	Proposed Annual Budget for Lift Service						\$132,000.00	

Explanatory Notes for Proposed Budget for 1 May 2023 to 30 Apr 2024									
H	ACMV SYSTEM								
1	ACMV - Term Contract								
	Existing contract with M/s Heavenly Engineering Pte Ltd is at \$8,280.00 per annum								
	*Provision for a		10 % increment						
	\$690.00	+	10 %			=			\$759.00
	Proposed Monthly Budget								\$800.00
2	ACMV - Repairs / Parts								
	The actual expenditure for the period is \$6,185.00 per annum								
	*Provision for a		10 % increment						
	\$515.42	+	10 %			=			\$566.96
	Proposed Monthly Budget								\$600.00
	Proposed Annual Budget for ACMV System								\$16,800.00
I	BUILDING EXPENSES								
1	General Building Works - Ironmongery								
	This refers to any repairs relating to ironmongery eg. Replacing of door handle								
	Proposed Monthly Budget								\$150.00
2	General Building Works - Carpentry								
	This refers to any work referring to carpentry work								
	Proposed Monthly Budget								\$100.00
3	General Building Works - Tools / Materials / Spare Parts								
	This refers to the purchase of tools / materials required for the maintenance of the Estate								
	Proposed Monthly Budget								\$100.00
4	General Building Works - Light Bulbs Replacement								
	The area for replacement includes lift lobby, staircase, landscape, lamp posts, carpark etc.								
	The actual expenditure for the period is \$4,860.00 per annum								
	*Provision for a		20 % increment						
	\$405.00	+	20 %			=			\$486.00
	Proposed Monthly Budget								\$500.00
5	M&E / Building Repair/Parts								
	The actual expenditure for the period is \$28,278.00 per annum								
	*Provision for a		20 % increment						
	\$2,356.50	+	20 %			=			\$2,827.80
	Proposed Monthly Budget								\$3,000.00
6	Building Re-valuation								
									\$250.00
	Proposed Annual Budget for Building Expenses								\$49,200.00

Explanatory Notes for Proposed Budget for 1 May 2023 to 30 Apr 2024									
J	PLUMBING & SANITARY WORKS								
1	Pump & Water Tank - Term Contract								
	Existing contract with M/s Mr M&E Pte Ltd is at \$1,440.00 per annum								
	*Provision for a	10 % increment							
	\$120.00	+	10 %				=		\$132.00
	Proposed Monthly Budget								\$150.00
2	Pump & Water Tank - Repairs / Parts & Washing								
	The actual expenditure for the period is \$19,938.00 per annum								
	*Provision for a	20 % increment							
	\$1,661.50	+	20 %				=		\$1,993.80
	Proposed Monthly Budget								\$2,000.00
3	Gas Inspection								
	The actual expenditure for the period is \$0 per annum								
	Proposed Monthly Budget								\$50.00
	Proposed Annual Budget for Plumbing & Sanitary System								\$26,400.00
K	ELECTRICAL INSTALLATIONS								
1	Licensed Electric Worker (LEW Fee)								
	Existing contract with M/s ADA Electrical Engineering Pte Ltd is at \$700.00 per annum								
	*Provision for a	10 % increment							
	\$58.33	+	10 %				=		\$64.16
	Proposed Monthly Budget								\$80.00
2	EMA Lincense Fee								
	The actual expenditure for the period is \$100.00 per annum								
	*Provision for a	5 % increment							
	\$8.50	+	5 %				=		\$8.93
	Proposed Monthly Budget								\$10.00
	Proposed Annual Budget for Electrical Installations								\$1,080.00

Explanatory Notes for Proposed Budget for 1 May 2023 to 30 Apr 2024

L	GENERATOR								
1	Generator - Term Contract								
	Existing contract with M/s ADA Electrical Engineering Pte Ltd is at \$600.00 per annum								
	*Provision for a	10	% increment						
	\$50.00 +	10	%				=		\$55.00
	Proposed Monthly Budget								\$80.00
2	Generator - Repairs / Parts								
	Proposed Monthly Budget								\$150.00
	Proposed Annual Budget for Generator								\$2,760.00
M	LANDSCAPING								
1	Landscaping - Term Contract								
	Existing contract with M/s Prince's Landscape Pte Ltd is at \$76,800.00 per annum								
	Manpower: 2 stationed Gardeners								
	*Provision for a	3	% increment						
	\$6,400.00 +	3	%				=		\$6,592.00
	Proposed Monthly Budget								\$6,800.00
2	Landscape - Replacment of Plants								
	Proposed Monthly Budget								\$400.00
3	Landscape - Tree Pruning								
	The actual expenditure for the period is \$14,320.00 (\$7,820.00 in 2022) (\$6,500.00 in 2023)								
	*Provision for a	20	% increment						
	\$541.66 +	20	%				=		\$649.99
	Proposed Monthly Budget								\$700.00
	Proposed Annual Budget for Landscaping								\$94,800.00

Explanatory Notes for Proposed Budget for 1 May 2023 to 30 Apr 2024									
N	<u>SWIMMING POOL AND JACUZZI</u>								
1	Island Pool, Spa Pool, Adventure Bay, Water Play Cove, Sunshine Bay, Dip Pool, Spa Alcove - Term Contract								
	Existing contract with M/s Aquapool Services Pte Ltd is at \$30,000.00 per annum								
	7 pools, 9 Jacuzzi and 2 steam rooms								
	*Provision for a		5 % increment						
	\$2,500.00	+	5 %				=		\$2,625.00
	Proposed Monthly Budget								\$2,700.00
2	Repair / Parts								
	The actual expenditure for the period is \$2,310.00 per annum								
	*Provision for a		30 % increment						
	\$192.50	+	30 %				=		\$250.25
	Proposed Monthly Budget								\$600.00
3	Statutory Requirement for License / Water Analysis								
	The actual expenditure for the period is \$399.98 per annum								
	Proposed Monthly Budget								\$80.00
	Proposed Annual Budget for Swimming Pool and Jacuzzi								\$40,560.00
O	<u>FACILITIES</u>								
1	Gymnasium - Term Contract								
	Existing leasing contract with M/s Fitness Core-ner Pte Ltd is at \$11,040.00 per annum								
	*Provision for a		0 % increment						
	\$920.00	+	0 %				=		\$920.00
	Proposed Monthly Budget								\$920.00
2	Gymnasium - Repair / Parts								
	Leasing contract has no repair cost								
	*Provision for a		0 % increment						
	\$0.00	+	10 %				=		\$0.00
	Proposed Monthly Budget								\$0.00
3	Playground & Fitness Corner								
	Proposed Monthly Budget								\$100.00
4	Tennis Court / Multipurpose Court								
	Proposed Monthly Budget								\$100.00
5	Common Facilities Mats & Fixtures								
	The actual expenditure for the period is \$277.60 per annum								
	*Provision for a		10 % increment						
	\$23.20	+	10 %				=		\$25.52
	Proposed Monthly Budget								\$50.00
6	Steambath								
	Proposed Monthly Budget								\$50.00
7	Outdoor Furnitures								
	The actual expenditure for the period is \$535.00 per annum								
	Proposed Monthly Budget								\$100.00
	Proposed Annual Budget for Facilities								\$15,840.00

Explanatory Notes for Proposed Budget for 1 May 2023 to 30 Apr 2024									
P	INSURANCE								
1	Fire & Extraneous Perils								
	Sum insured for the period 13 Apr 2022 to 12 Apr 2023 is \$147,280,000.00								
	Premium \$8,866.24 per annum								
	*Provision for a		3 % increment						
	\$558.44	+	3 %			=			\$575.19
	Proposed Monthly Budget								\$600.00
2	Public Liability Policy								
	Sum insured for the period 13 Apr 2022 to 12 Apr 2023 is \$2,000,000.00								
	Premium \$125.00 per annum								
	*Provision for a		3 % increment						
	\$10.42	+	3 %			=			\$10.73
	Proposed Monthly Budget								\$12.00
3	Plate Glass								
	Sum insured for the period 13 Apr 2022 to 12 Apr 2023 is \$500,000.00								
	Premium \$825.00 per annum								
	*Provision for a		10 % increment						
	\$151.25	+	10 %			=			\$166.38
	Proposed Monthly Budget								\$180.00
4	Error & Omission Policy								
	Sum insured for the period 13 Apr 2022 to 12 Apr 2023 is \$2,000,000.00								
	Premium \$125.00 per annum								
	*Provision for a		3 % increment						
	\$10.42	+	3 %			=			\$10.73
	Proposed Monthly Budget								\$12.00
5	Money								
	Sum insured for the period 13 Apr 2022 to 13 Apr 2023 is \$20,000.00								
	Premium \$100.00 per annum								
	*Provision for a		3 % increment						
	\$8.33	+	3 %			=			\$8.58
	Proposed Monthly Budget								\$10.00
	Proposed Annual Budget for Insurance								\$9,768.00
Q	MANAGING AGENT FEES, SITE STAFF COST & PROFESSIONAL FEES								
1	Managing Agent & Staff Cost								
	Existing contract with M/s Savills Property Management Pte Ltd is at \$328,080.00 per annum								
	*Provision for a		5 % increment						
	\$27,340.00	+	5 %			=			\$28,707.00
	Proposed Monthly Budget								\$29,000.00
2	Legal & Professional Fee								
	Proposed Monthly Budget								\$250.00
3	Audit Fee								
	The actual expenditure for the period is \$1,450.00 per annum								
	Proposed Monthly Budget								\$150.00
	Proposed Annual Budget for Managing Agent Fees, Site Staff Cost & Others Fees								\$352,800.00

Explanatory Notes for Proposed Budget for 1 May 2023 to 30 Apr 2024									
R	DEPRECIATION								
1	Computer Equipment								
	The actual expenditure for the period is \$0 per annum								
	Proposed Monthly Budget								\$50.00
2	Furniture & Fittings								
	The actual expenditure for the period is \$86.29 per annum								
	Proposed Monthly Budget								\$50.00
3	Office Equipment/Others								
	The actual expenditure for the period is \$0 per annum								
	Proposed Monthly Budget								\$50.00
4	Litter Bins								
	The actual expenditure for the period is \$253.32 per annum								
	Proposed Monthly Budget								\$50.00
	Proposed Annual Budget for Depreciation								\$2,400.00

Proposed Sinking Fund Budget for Year 2023/2024

S/No	DESCRIPTION	ESTIMATED FULL LIFE SPAN (YEARS)	AGE YEARS (AS OF APRIL 2024)	ESTIMATED REPLACEMENT COST (\$) 2023- 2024	ANNUAL SINKING FUND RATE (\$)	ACUMULATIVE ANNUAL SINKING FUND REQUIRED (\$)	ESTIMATED REPLACEMENT COST (\$) 2022- 2023 (2022 AGM)
A BUILDING WORKS							
1	Repainting / Retrofitting / Repairs	7	8	\$ 2,000,000.00	\$ 250,000.00	\$ 2,000,000.00	\$ 1,000,000.00
2	Roof Waterproofing	10	8	\$ 300,000.00	\$ 30,000.00	\$ 240,000.00	\$ 250,000.00
3	Carpark Resurfacing	20	8	\$ 1,000,000.00	\$ 50,000.00	\$ 400,000.00	\$ 1,000,000.00
4	Multi purposes Court Refurbishment / Resurfacing (1 no)	10	8	\$ 10,000.00	\$ 1,000.00	\$ 8,000.00	\$ 10,000.00
5	Tennis Court Refurbishment / Resurfacing (2 nos)	10	8	\$ 40,000.00	\$ 4,000.00	\$ 32,000.00	\$ 10,000.00
6	Outdoor Fitness	10	8	\$ 10,000.00	\$ 1,000.00	\$ 8,000.00	\$ 8,000.00
7	Children Playground Equipment / Flooring	10	1	\$ 100,000.00	\$ 10,000.00	\$ 10,000.00	\$ 30,000.00
8	Playpool Equipment	10	8	\$ 50,000.00	\$ 5,000.00	\$ 40,000.00	\$ 30,000.00
9	Gym Equipment	10	2	\$ 70,000.00	\$ 7,000.00	\$ 14,000.00	\$ 50,000.00
10	BBQ Pavillion Hot Plate (4 nos)	9	8	\$ 20,000.00	\$ 2,222.22	\$ 17,777.78	\$ 20,000.00
11	Clubhouse equipment / Furnishing	9	8	\$ 20,000.00	\$ 2,222.22	\$ 17,777.78	\$ 20,000.00
12	Bay Villas equipment / Furnishing	9	8	\$ 20,000.00	\$ 2,222.22	\$ 17,777.78	\$ 20,000.00
13	Soil Treatment (Subterranean termite)	7	8	\$ 30,000.00	\$ 3,750.00	\$ 30,000.00	\$ 40,000.00
14	Common Toilets & Steam Bath	10	8	\$ 100,000.00	\$ 10,000.00	\$ 80,000.00	\$ 100,000.00
15	Reroofing on Pavillion (7 nos)	20	8	\$ 50,000.00	\$ 2,500.00	\$ 20,000.00	
16	Periodic Facade Inspection	20	8	\$ 150,000.00	\$ 7,500.00	\$ 60,000.00	
B MECHANICAL & ELECTRICAL (M&E)							
1	Closed Circuit Television System	7	3	\$ 55,000.00	\$ 7,857.14	\$ 23,571.43	\$ 25,000.00
2	ACMV System	10	8	\$ 200,000.00	\$ 20,000.00	\$ 160,000.00	\$ 200,000.00
3	Main Switchboard replacement	20	8	\$ 300,000.00	\$ 15,000.00	\$ 120,000.00	\$ 300,000.00
4	Replacement of Lights & Rewiring	10	8	\$ 250,000.00	\$ 25,000.00	\$ 200,000.00	\$ 250,000.00
5	Standby Generator	10	8	\$ 350,000.00	\$ 35,000.00	\$ 280,000.00	\$ 350,000.00
6	Fire Protection System	10	8	\$ 200,000.00	\$ 20,000.00	\$ 160,000.00	\$ 200,000.00
7	Lift Replacement and Modernization (18)	25	8	\$ 5,000,000.00	\$ 200,000.00	\$ 1,600,000.00	\$ 5,000,000.00
8	Plumbing & Sanitary	25	8	\$ 300,000.00	\$ 12,000.00	\$ 96,000.00	\$ 300,000.00
9	Swimming Pool System	10	8	\$ 150,000.00	\$ 15,000.00	\$ 120,000.00	\$ 150,000.00
10	Intercom System & EPS System	5	2	\$ 100,000.00	\$ 20,000.00	\$ 40,000.00	\$ 250,000.00
11	Card Access System	5	2	\$ 50,000.00	\$ 10,000.00	\$ 20,000.00	\$ 75,000.00
TOTAL:				\$ 10,925,000.00	\$ 768,273.81	\$ 5,814,904.76	\$ 9,688,000.00
Proposed Sinking Fund Contribution 2023-2024							
Sinking fund provision required as at 2023/2024						\$5,814,904.76	
LESS : Sinking fund as at 30th April 2023						\$2,551,255.10	
Therefore sinking fund required for the year						3,263,649.66	
Total Aggregate Share Values							
						100,000	
Therefore ideal sinking fund contribution per SV/mth			3,263,650 /100,000/12			\$ 2.72	
Proposed Sinking Fund Contribution per share value per month for 2023-2024							
(Current sinking fund contribution is \$0.17 per share value per month)				Say	\$	0.27	
Current sinking fund contribution per share value per month			\$0.17				
CURRENT				IF RAISED TO \$0.27			INCREASE /SV/MTH
127	/sv/mth:	\$21.59		127	/sv/mth:	\$34.29	\$12.70
143	/sv/mth:	\$24.31		143	/sv/mth:	\$38.61	\$14.30
146	/sv/mth:	\$24.82		146	/sv/mth:	\$39.42	\$14.60
152	/sv/mth:	\$25.84		152	/sv/mth:	\$41.04	\$15.20
178	/sv/mth:	\$30.26		178	/sv/mth:	\$48.06	\$17.80
203	/sv/mth:	\$34.51		203	/sv/mth:	\$54.81	\$20.30

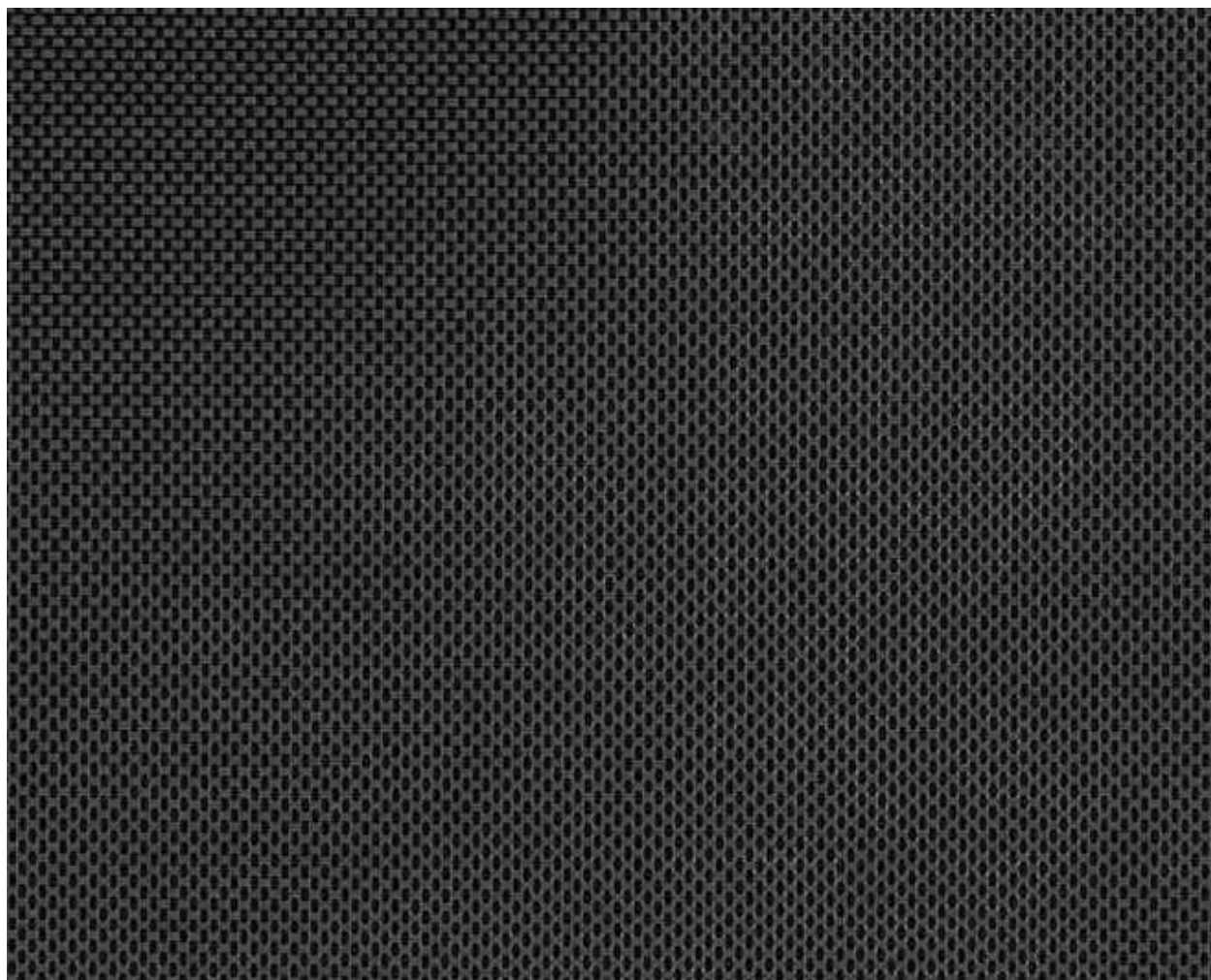
Q BAY RESIDENCES

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409

7TH ANNUAL GENERAL MEETING

ANNEXURE A

Dark ash grey for curtain/zip blinds



Q BAY RESIDENCES

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409

7TH ANNUAL GENERAL MEETING

**EXPLANATORY NOTES &
EXTRACTS FROM THE
BUILDING MAINTENANCE AND
STRATA MANAGEMENT ACT**

**Q BAY RESIDENCES
THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409**

**EXPLANATORY NOTES TO NOTICE OF GENERAL MEETINGS
AND**

EXCERPTS FROM THE BUILDING MAINTENANCE & STRATA MANAGEMENT ACT

1. VOTING

- **Subsidiary Proprietor**

A person shall be entitled to vote in respect of any lot on any proposal submitted at a general meeting of a Management Corporation or on any election of members of the council only if he is the Subsidiary Proprietor or a mortgagee in possession or a receiver of that lot as shown on the strata roll.

- **First Mortgagee**

A first mortgagee of a Subsidiary Proprietor, as shown in the strata roll, shall be entitled to vote. If he votes, any vote cast by the owner of the unit shall not be counted.

- **Co-Subsidiary Proprietors/Co-Mortgagees**

Where there are co-Subsidiary Proprietors or co-mortgagees, the vote of the senior who casts a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other co-Subsidiary Proprietors or co-mortgagees. For this purpose, seniority shall be determined by the order in which the names stand in the strata roll.

- **Trustee**

Where the Subsidiary Proprietor is a trustee, the power to vote lies with him and not the persons beneficially interested in the trust.

- **Company**

A company which is a Subsidiary Proprietor may under the seal of the company or the hand of its director or any duly authorised attorney appoint such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Management Corporation and a person so authorised shall in accordance with his authority or until his authority is revoked by the company be entitled to exercise the same powers on behalf of the company as the company could exercise if it were an individual.

- **Disqualifications**

A person who otherwise would be entitled to vote shall not be so entitled to vote if:

1. He had not complied with a notice served by the Management Corporation under Section 65 of the Building Maintenance & Strata Management Act;
2. All monies and/or contributions, in respect of the unit from which he derives his power to vote, have not been paid **at least 3 days before the commencement of the meeting**; or
3. Except in the case of a unanimous resolution or a resolution by consensus.

2. ELECTION OF COUNCIL MEMBERS

A person shall be eligible for election as a Council Member must be at least 21 years of age & is:

- (a) A Subsidiary Proprietor;
- (b) An individual who is nominated for election by a subsidiary proprietor which is a company; or
- (c) A member of the immediate family of a subsidiary proprietor who is nominated for election by that subsidiary proprietor who is not a candidate for election.

Such individual shall not be eligible as a member of a Council if all or any part of the contributions and any other moneys levied or recoverable in respect of the lot, by the Management Corporation under the Act have not been paid at least 3 days before the meeting. An un-discharged bankrupt shall be eligible for election only if his status is declared in writing, at the time of nomination.

A person who is a co-subsiary proprietor of a lot may not be a candidate for election as a member of the Council if another co-subsiary proprietor of that lot is a candidate or has nominated another person for election.

3. QUORUM

The number of Subsidiary Proprietors present at the meeting either in person or by proxy who own not less than 30% of the aggregate share value for all the lots on the strata title plan shall form a quorum.

If no quorum of Subsidiary Proprietors is present within half an hour from the appointed time for the meeting, the meeting may be held as if a quorum is present if there are two or more subsidiary proprietors present in person.

4. PROXY / LETTER OF AUTHORITY

- **Voting by Proxy**

Any person, who is entitled to vote, may vote either in person or by proxy. A proxy need not be a Subsidiary Proprietor of the property.

- **Instrument of Proxy**

The instrument appointing a proxy is void if the person appointing the proxy is present at the meeting.

An appointed proxy can only represent a maximum of —

(a) 2 lots; or

(b) 2% of the total number of lots in the development (rounded down to the nearest whole number), whichever is higher.

In the event an appointed proxy represents more than the maximum mentioned in above sub-paragraph, the additional instrument of proxy held is void.

An instrument appointing a proxy shall be in the prescribed form (a copy of which is attached) and signed by the Subsidiary Proprietor or his attorney duly authorised in writing or, if the Subsidiary Proprietor is a company, either under seal or under the hand of an officer or attorney duly authorised.

- **Proxy / Power of Attorney to be Deposited**

The instrument appointing the proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power or authority shall be deposited to the Management Office **not less than 48 hours before the commencement of the meeting.**

5. RESOLUTIONS

A motion for a unanimous resolution, a resolution by consensus, a 90% resolution, a comprehensive resolution, or a Special Resolution being proposed at a meeting is decided at a duly convened meeting of the Management Corporation of which at least 21 days' notice specifying the proposed resolution has been given as follows:

Unanimous resolution – is supported by every valid vote cast at the meeting.

Resolution by consensus – at the end of a period of 12 weeks after the meeting, all Subsidiary Proprietors support the motion in writing.

90% resolution – on a poll, at least 90% of the aggregate share value of valid votes cast for the motion at the meeting.

Comprehensive resolution - at the end of a period of 12 weeks after the meeting, at least 90% of the aggregate share value of all Subsidiary Proprietors support the motion.

Special resolution - on a poll, at least 75% of the aggregate share value of valid votes cast for the motion at the meeting.

6. CHAIRMAN

The Chairman of the Management Corporation shall preside at any general meeting of the Management Corporation at which he is present and, in his absence from any such meeting, the persons present at that meeting and entitled to vote on motions submitted at that meeting may elect one of their member to preside at that meeting and the person so elected shall, while he is so presiding, be deemed to be the Chairman of the Management Corporation.

7. EXPLANATORY NOTES TO BE READ WITH NOTICE OF MEETING

The explanatory notes are to be read together with the Notice of Meeting.

Q BAY RESIDENCES

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409

7TH ANNUAL GENERAL MEETING

NOMINATION FORM FOR ELECTION OF COUNCIL MEMBERS

**Q BAY RESIDENCES
THE MANAGEMENT CORPORATION - STRATA TITLE PLAN NO. 4409**

NOMINATION FORM FOR ELECTION OF COUNCIL MEMBER

I submit below the nominee(s) for election as Council / Executive Committee Member(s)
(Nomination can also be made at the meeting)

S/No.	Name of Nominee	Unit Owned	Nominee's Signature to Signify Consent
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			

Proposer: _____
(Signature)

Seconded: _____
(Signature)

(Name)

(Name)

(Unit No.)

(Unit No.)

NOTES:

1. Only a Subsidiary Proprietor, or a person entitled to vote at a general meeting may nominate a person for election.
2. A person must be 21 years of age to be eligible for election and is:
 - a) A Subsidiary Proprietor;
 - b) An individual who is nominated by a Subsidiary Proprietor which is a company; or
 - c) A member of the immediate family of a Subsidiary Proprietor (who is not standing for election). "Immediate family member" means a spouse, child, adopted child, step-child, sibling, or parent.
3. A Subsidiary Proprietor shall not be eligible if any contributions levied or recoverable by the Management Corporation have not been paid at least 3 days before the meeting.
4. An undischarged bankrupt shall be eligible for election if he declares his status in writing, at the time of nomination.
5. Only one of the co-Subsidiary Proprietors of a lot may be a candidate for election.
6. This letter should be deposited to The Management Corporation's registered address at **Q Bay Residences, 13 Tampines Street 86, #01-44, Singapore 528589**, not less than 48 hours before the commencement of the meeting (18th August 2023, 1.30 p.m.).
7. Electronic form or scanned copy to **mgtooffice@qbay.sg** of the nomination form will also be accepted.

EXPLANATORY NOTES ON NOMINATION OF COUNCIL MEMBERS

1. A council shall consist of such number of persons as the Management Corporation may determine in a general meeting, but in no case exceeding a total of 14 persons.
2. A person shall not be eligible for election as a member of the council of the Management Corporation unless he is an individual of at least 21 years of age and who is:
 - (a) A Subsidiary Proprietor of a lot; or
 - (b) Nominated for election by a Subsidiary Proprietor of a lot which is a company; or
 - (c) Not a Subsidiary Proprietor but is a member of the immediate family of a Subsidiary Proprietor and is nominated for election by that Subsidiary Proprietor. A member of the immediate family in relation to a person means a spouse, child, adopted child, step-child, sibling or parent of that person.
3. Notwithstanding note 2 above, a Subsidiary Proprietor of a lot shall not be eligible for election as a Member of the Council of the Management Corporation if on the third day before the date of election, all or any part of the contributions and any other amounts of money levied or recoverable by the Management Corporation in respect of the lot are in arrears.
4. Notwithstanding note 2 above, an individual who is a joint Subsidiary Proprietor of a lot with another Subsidiary Proprietor, shall not be eligible for election as a Member of the Council if that other Subsidiary Proprietor is also a candidate at that election or has nominated another person for that election.

Q BAY RESIDENCES

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409

7TH ANNUAL GENERAL MEETING

PROXY FORM/ LETTER OF AUTHORITY

**Q BAY RESIDENCES
THE MANAGEMENT CORPORATION - STRATA TITLE PLAN NO. 4409**

PRESCRIBED PROXY FORM

(As provided under the BMSM (Amendment) Act 2017)

I/We, _____, of Unit No. # _____, being

*a member/members of the above-named Management Corporation, hereby *appoint/appoints

Dr/Mr/Ms/Mdm _____ as our proxy to attend the 7th Annual General Meeting of the Management Corporation Strata Title Plan No. 4409, to be held on 20 August 2023, and at any adjournment of the meeting and to vote for me/us on my/our behalf in the following manner:

Motion No.	Motion	For	Against	Abstain
2.0	Minutes of 6 th Annual General Meeting			
4.1	Audited Accounts of the Management Corporation			
5.1	Management Fund Contributions			
5.2	Sinking Fund Contributions			
5.3	Transferring Management Fund to Sinking Fund			
6.0	Annual Budget for New Financial Year			
7.0	Interest Charges for Late Payment			
8.0	Insurance Policies for the Estate			
9.0	Empower the Council to Appoint the Auditor			
10.1	Empower the Council to Appoint the Managing Agent			
10.2	Empower the Council to Determine Duties of Managing Agent			
11.1	Amendment of Existing By-Law – High Rise Littering			
11.2	Additional By-Law – New Blinds Colour Code for Units with Private Enclosed Space			
12.2	Determine Number of Council Members	Votes to be cast by the proxy		
12.3	Election of Council Members	Votes to be cast by the proxy		
12.4	Appointment of Office Bearers			
12.5	Empower Council to Perform Duties Without Restrictions			

Please mark a ✓ in the boxes above indicating whether you are voting for, against or abstain for each motion.

Notes:

1. A Subsidiary Proprietor may direct the proxy to vote on the resolution by ticking the desired box (for/against/abstain from voting) in the above table. An abstain vote will not be counted in the calculation of votes.
2. If the Subsidiary Proprietor does not indicate his or her voting preference in the above table, the proxy may vote or abstain from voting at the proxy's discretion, in relation to any matter which is put before the meeting (including any resolution to adjourn the meeting or to amend any resolution proposed at the meeting).
3. This instrument appointing a proxy is void if *I am/we are present at the meeting.

Signature of Subsidiary Proprietor (s)

Date

DECLARATION BY PROXY HOLDER

I declare that this proxy that I have been given is within the 2 numbers or 2 % of the total number of lots, whichever is higher, as provided under Section 59(l) of the Building Maintenance and Strata Management (Amendment) Act 2017.

This is the _____ (please indicate which proxy this is, i.e. 1st, 2nd, 3rd, etc.) proxy given to me.

In the event that I have been given more than the maximum number of proxies permitted under the Act, I agree that the Management Corporation is at the liberty to decide which proxies are to be accepted under Section 59 of the Act.

Signature of proxy

Date

Name of proxy

Postal Address Line 1

Email Address

Postal Address Line 2

*delete whichever is inapplicable

Note:

**Faxed copy of the Proxy Form will NOT be accepted.
This proxy will be invalid upon your attendance of the Meeting.**

This duly completed proxy form should be deposited by hand or received by post at the following address or in electronic form of scanned copy to the following email address of the Management Corporation **NOT less than 48 hours** before the commencement of the Meeting at:

**The Management Corporation Strata Title Plan No. 4409
Q BAY RESIDENCES
13 Tampines Street 86 #01-44, Singapore 528289
Email Address: mgtoffice@qbay.sg
On or before 1.30 p.m. on 18 August 2023**

**Q BAY RESIDENCES
THE MANAGEMENT CORPORATION - STRATA TITLE PLAN NO. 4409**

LETTER OF AUTHORITY (FOR COMPANY)

I/We _____
of _____ Unit # _____ at Q BAY RESIDENCES being
a member/members of the Management Corporation - Strata Title Plan No. 4409, hereby appoint, in accordance with
paragraph 16, First Schedule of the Building Maintenance & Strata Management Act.
Dr/Mr/Miss/Mdm _____ of
_____ or failing him/her,
Dr/Mr/Miss/Mdm _____
of _____
as our representative, to vote and stand of election and to exercise or perform on our behalf any power, authority, duty or
function at the 7th Annual General Meeting of the Management Corporation - Strata Title Plan No. 4409, on 20 August 2023
at 1.30 p.m. and at any adjournment thereof.

Signed this _____ day of _____ 2023

Signature/s of Directors of Subsidiary Proprietor Company

NOTE: This is only a sample. The original Letter of Authority must bear the Company's letterhead.

The duly executed Letter of Authority should be returned to:

THE MANAGEMENT CORPORATION - STRATA TITLE PLAN NO. 4409
Q BAY RESIDENCES
13 Tampines Street 86 #01-44, Singapore 528589
Email Address: mgtooffice@qbay.sg
On or before 1.30 p.m. on 18 August 2023.

Q BAY RESIDENCES
THE MANAGEMENT CORPORATION - STRATA TITLE PLAN NO. 4409
LETTER OF NOMINATION
OF IMMEDIATE FAMILY MEMBER
TO STAND FOR ELECTION AS A COUNCIL MEMBER
UNDER SECTION 53(6)(C) OF THE
BUILDING MAINTENANCE AND STRATA MANAGEMENT ACT

Date: _____ 2023

THE MANAGEMENT CORPORATION STRATA TITLE PLAN NO. 4409
13 Tampines Street 86
#01-44 Q Bay Residences
Singapore 528589

Dear Sirs

LETTER OF NOMINATION OF IMMEDIATE FAMILY MEMBER TO STAND FOR ELECTION AS A COUNCIL MEMBER

I/We, _____, Subsidiary Proprietor(s) of Block _____, #_____, Q Bay Residences, hereby nominate *Dr/Mr/Ms/Mdm _____, NRIC No. _____ as my nominee to stand for election as a Council Member and to exercise on my/our behalf any power, authority, duty or function at the 7th Annual General Meeting of The Management Corporation Strata Title No. 4409 to be held **on 20 August 2023 at 1.30 p.m.** and at any adjournment thereof.

Signature of Subsidiary Proprietor

Name in Block Letters

NRIC: _____

Contact No.: _____
(for verification only)

NOTE:

01. This letter should be deposited to The Management Corporation's registered address at:

THE MANAGEMENT CORPORATION - STRATA TITLE PLAN NO. 4409

Q BAY RESIDENCES

13 Tampines Street 86 #01-44, Singapore 528589

On or before 1.30 p.m. on 18 August 2023.

Failure to do so would invalidate this nomination letter.

02. Emailed copy of the authorization letter will also be accepted. Kindly email to mgtooffice@qbay.sg

Personal Data Protection Act (PDPA) NOTICE: By submitting the nomination form, consent is given to The MCST Plan No. 4409 under the PDPA 2012 to collect, use and disclose your personal data.

The information provided in this nomination form about yourself and the nominee, is for the purpose of administering the nomination. If you are not agreeable, please refrain from submitting this form.

PREPARATION FOR ELECTRONIC GENERAL MEETING



INTRODUCTION

We are pleased to invite you to the Annual General Meeting of **The Management Corporation Strata Title Plan No. 4409** on the **20th August 2023** at **1.30 pm**.

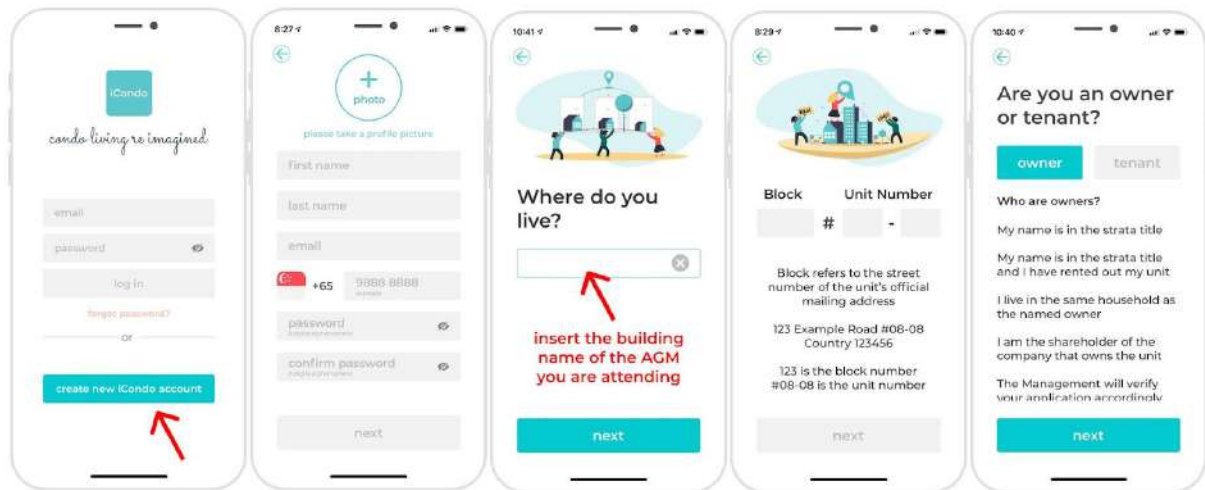
WHAT DO I NEED TO PREPARE FOR THE eAGM?

Step 1: Download the iCondo App

The iCondo app will be used for registration and voting. You may use the QR code below for easy access, alternatively you may go to the **Apple App Store** or the **Google Play Store** and search for the “iCondo” app.



Step 2: Create an iCondo account



To create an iCondo account, click on “create new iCondo account” and follow instructions to complete the registration process. Please ensure that you allow the iCondo app permission to send you push notifications. Kindly use your full name as reflected in the estate strata roll to expedite the approval process.

The Management Team of your estate will review your iCondo account application. Kindly **contact your Management Office** if you would like to check on the status of your iCondo account application.

You will receive a Push Notification to the iCondo app once the Management team has approved your application.

Step 3: Download Zoom - Video conferencing Tool



The Zoom app will be used for video conferencing the eAGM.

Download the Zoom app to your mobile phone, ipad or tablet from to **Apple App Store or the Google Play Store**.

Laptop or desktop users please proceed to <https://zoom.us>

The Zoom meeting ID and password will be given upon successful registration from 12.30 pm onwards on the 20th of August 2023.

FAQ

I have downloaded the iCondo app and submitted my user application, what do I do next?

Please allow the management team some time to review your user application and verify it against the strata roll or letter of authorisation. Kindly **contact your Management Office** if you would like to check on the status of your iCondo account application.

Once your details have been verified, your user application will be approved and you will be able to enter the iCondo @ Q Bay Residences app.

You will find detailed eAGM information and instruction videos inside the iCondo app to familiarise yourself with the eAGM process.

Do I have to register to attend the electronic eAGM?

YES! Just like a physical AGM, SPs are required to register and the MA team needs to verify each participant in order to establish a quorum.

At **12.30 pm on 20th of August 2023**, a push notification will be sent via the iCondo app to notify you that registration to attend the eAGM is open. Please ensure that you have allowed the iCondo app permission to send you push notifications. You may go to your phone notification settings to check.

Click on the registration banner in the app to register for the eAGM electronically.

One electronic voting slip will be allotted to each unit and it will be given to the first SP who registers eAGM via the iCondo app.



The BCA requires that all electronic platform used for eAGM registration must allow the Secretary of the MCST to **IDENTIFY** and **VERIFY** the identities of Subsidiary Proprietors, Proxy Holders and Company Nominees at time of the AGM **in order to establish quorum of Meeting.**

You will need to upload two photos for verification of identification purposes;

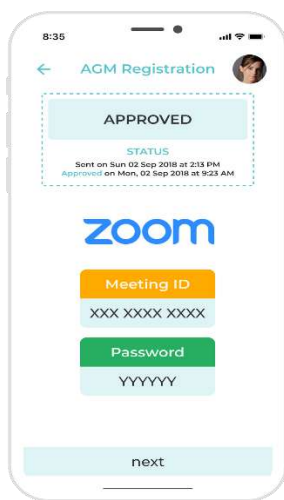
1. A Photograph of your NRIC or Passport
2. A Selfie Photograph of yourself holding your NRIC or Passport
- 3.

Please ensure the photos uploaded shows your photograph and full name clearly. Please redact or tape over sensitive information such as NRIC number and other personal particulars. Only your name and photograph on the NRIC or Passport is needed for verification to attend the eAGM

In accordance with Personal Data Protection Commission (PDPC) guidelines on the use of personal information under the Personal Data Protection Act 2012 (PDPA), all submissions of identification photos will be deleted at the end of the AGM.

Once the Management Team has successfully verified your identity against their records, your AGM registration will be approved.

Now that I have successfully registered for AGM, how can I join the live video conferencing? Where can I find the ZOOM ID and Password?



Upon successful registration and verification, the iCondo App will automatically issue you the Zoom meeting ID and Password.

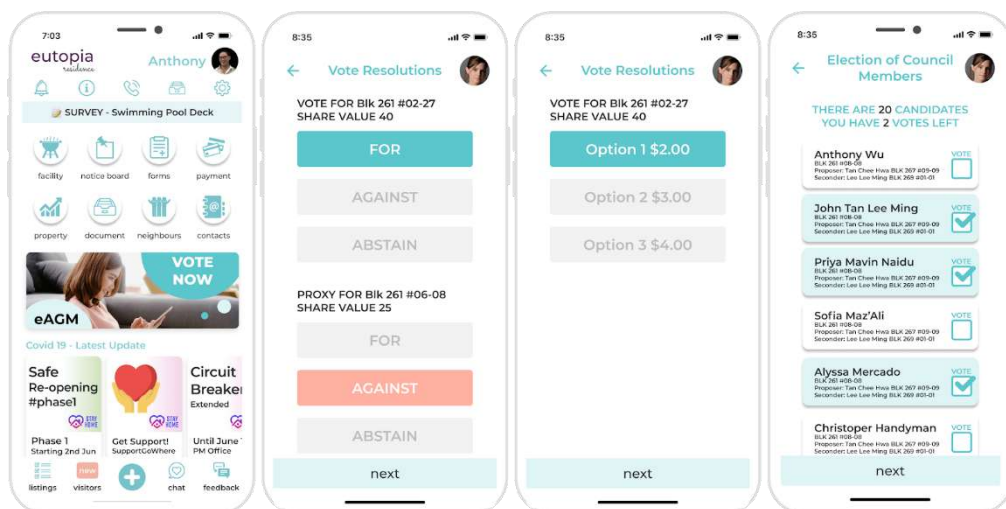
Please ensure that you have allowed the iCondo app permission to send you push notifications. You may go to your phone notification settings to check.

While it is possible to use both ZOOM and iCondo App on the same device, for your convenience, we recommend that you use ZOOM on a separate device to the iCondo App.

Kindly sign up for a Zoom account and use your **full name, block and unit number** during the eAGM Zoom session.

The iCondo App will be used for registration and **VOTING** during the eAGM.

How do I vote?



After each resolution has been discussed, the AGM moderator will announce that the resolution is ready to be voted upon. You can then launch the iCondo app and tap on the “Vote now” banner.

You will be able to see the resolution that is tabled to be voted, read the resolution again, if necessary, cast your vote and sign to authorize it. If you would like to change your vote, click on this back arrow button to change your selection. You can only change your selection BEFORE submitting your vote. You will not be able to change your vote selection once you have signed and submitted your vote.

Please ensure you submit your votes before the moderator closes each voting session. You will not be able to submit your votes after each voting session is closed. If you are a proxy holder, your proxies will be labeled and will appear on your voting page. You will have to click on each individual proxies to place your votes.

PLEASE NOTE THAT THE MCST AND ICONDO WILL NOT BE LIABLE FOR POOR INTERNET CONNECTIONS THAT PREVENT YOU FROM CASTING YOUR VOTES.

During the eAGM, the moderator will take you through the voting process again, one step at a time. Do not worry, you will have plenty of time to familiarize yourself with the voting process. The moderator will ensure that everyone has been given sufficient time to vote for each resolution.

How can I get additional support?

If you have any questions regarding the eAGM process, arrears checking, proxies management, resolutions, accounts or other AGM related matters, you may **contact the Management Office of your Estate for assistance**.

If you have any iCondo platform related questions, you may contact us via WhatsApp messaging at +65 9088 1034.

We wish you all the best in your eAGM.