



Queensland

*Retirement Villages Act 1999*

# Retirement Villages Regulation 2018

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Queensland

# Retirement Villages Regulation 2018

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# Retirement Villages Regulation 2018

## Part 1 Preliminary

### 1 Short title

This regulation may be cited as the *Retirement Villages Regulation 2018*.

### 2 Commencement

This regulation commences on 1 February 2019.

### 3 Definitions

The dictionary in schedule 7 defines particular words used in this regulation.

## Part 2 Content of particular documents

### 4 Particulars for application for registration of a retirement village scheme—Act, s 27

Schedule 1 prescribes, for section 27(2)(a)(v) of the Act, particulars of a retirement village scheme to accompany an application to register the scheme.

### 4A Matters to be stated in closure plan—Act, s 40C

- (1) This section and schedule 1A prescribe, for section 40C(2) of the Act, matters to be stated in a closure plan for a retirement village scheme.
- (2) A closure plan must not state matters about more than 1 retirement village scheme.

#### **4B Matters to be stated in transition plan—Act, s 41E**

- (1) This section and schedule 1B prescribe, for section 41E(2) of the Act, matters to be stated in a transition plan for a retirement village scheme.
- (2) A transition plan must not state matters about more than 1 retirement village scheme.

#### **5 Details for residence contract—Act, s 45**

Each of the following details is prescribed for section 45(1)(t) of the Act—

- (a) the name of the scheme and of the scheme operator and the scheme operator's address for service of documents;
- (b) the name and address of the trustee who holds the amount of ingoing contribution during the cooling-off period;
- (c) how the resident may rescind the residence contract under the Act by giving written notice to the scheme operator;
- (d) the services to be supplied to the resident, including—
  - (i) services funded from the general services charge; and
  - (ii) services funded from the personal services charge; and
  - (iii) services, if any, available on a fee-for-service basis;
- (e) if a trustee mentioned in section 46(1) of the Act must hold an amount of ingoing contribution until a day when a condition precedent mentioned in section 46(3)(a) of the Act is fulfilled—the condition precedent.

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**6 Information to be contained in village comparison document—Act, s 74**

- (1) This section and schedule 2 prescribe, for section 74(2)(b) of the Act, information to be contained in a village comparison document for a retirement village scheme.
- (2) A village comparison document must not contain information about more than 1 retirement village scheme.

**7 Information to be contained in prospective costs document—Act, s 75**

- (1) This section and schedule 3 prescribe, for section 75(2)(b) of the Act, information to be contained in a prospective costs document for a prospective resident of a retirement village.
- (2) A prospective costs document may only relate to—
  - (a) 1 residence contract; and
  - (b) the accommodation unit in which the prospective resident is to reside under the residence contract; and
  - (c) the retirement village where the accommodation unit is situated.

**8 Waiver given under Act, s 84**

A waiver given under section 84(3) of the Act in relation to a residence contract must contain the particulars stated in schedule 4.

*Note—*

See also section 84(4)(b) of the Act.

**8A Matters to be stated in redevelopment plan—Act, s 113E**

- (1) This section and schedule 4A prescribe, for section 113E(2) of the Act, matters to be stated in a redevelopment plan for a retirement village.
- (2) A redevelopment plan must not state matters about more than 1 retirement village.

## **Part 3                      Condition reports**

### **Division 1                Entry condition reports**

#### **9                      Application of division—Act, s 76**

This division prescribes, for section 76(2)(a) of the Act, how a condition report mentioned in that section (an *entry condition report*) must be completed.

#### **10                    Completion of entry condition report**

The person who carries out the inspection to which the entry condition report relates must complete the report to the best of the person's knowledge.

#### **11                    Content of entry condition report**

(1) The entry condition report must—

- (a) identify—
  - (i) the accommodation unit to which the report relates; and
  - (ii) the retirement village where the accommodation unit is situated; and
  - (iii) the prospective resident of the accommodation unit; and
  - (iv) the scheme operator of the scheme for the retirement village; and
  - (v) the person who carries out the inspection; and
- (b) state—
  - (i) the date the inspection is carried out; and
  - (ii) the date the report is completed; and

- (iii) the date the report is given to the prospective resident; and
    - (iv) whether the inspection was carried out in the presence of the prospective resident or a person acting for the prospective resident; and
  - (c) describe in detail—
    - (i) the condition of the accommodation unit, including each room in the unit; and
    - (ii) the condition of anything included with the accommodation unit under the residence contract for the unit; and
    - (iii) anything in, on or otherwise part of the accommodation unit whose condition is not the responsibility of the prospective resident; and
    - (iv) if the scheme operator agrees to carry out repairs to the accommodation unit—the repairs, including the date of completion for the repairs.
- (2) If the approved form for the entry condition report requires a date relating to a particular matter to be stated in the report, the person completing the report must—
  - (a) if the person knows the date—insert the date; or
  - (b) otherwise—
    - (i) insert an approximate date; and
    - (ii) indicate in the report that the inserted date is approximate.
- (3) The scheme operator is not exempted from complying with subsection (1) by including with the entry condition report a document, or a copy of a document, providing for a matter mentioned in that subsection.

## **12 Completion of inspection and report in prospective resident's absence**

If the prospective resident gives written consent under section 76(3) of the Act in relation to the inspection, the scheme operator must include with the entry condition report a copy of the written consent.

## **Division 2 Exit condition reports**

### **13 Application of division—Act, s 77**

This division states requirements for a condition report mentioned in section 77(1)(a) of the Act (an *exit condition report*).

### **14 Completion of exit condition report**

The person who carries out the inspection to which the exit condition report relates must complete the report to the best of the person's knowledge.

### **15 Content of exit condition report**

- (1) The exit condition report must—
  - (a) identify—
    - (i) the accommodation unit to which the report relates; and
    - (ii) the retirement village where the accommodation unit is situated; and
    - (iii) the former resident of the accommodation unit; and
    - (iv) the scheme operator of the scheme for the retirement village; and
    - (v) the person who carries out the inspection; and
  - (b) state—

- (i) the resident's termination date for the accommodation unit; and
  - (ii) the date the inspection is carried out; and
  - (iii) the date the report is completed; and
  - (iv) the date the report is given to the former resident; and
- (c) describe in detail—
  - (i) the condition of the accommodation unit, including each room in the unit; and
  - (ii) the condition of anything in, on or otherwise part of the accommodation unit whose condition is the responsibility of the former resident; and
  - (iii) any renovation or change to the accommodation unit carried out while the former resident resided in the unit; and
  - (iv) the extent to which a renovation or change mentioned in subparagraph (iii) was carried out with the scheme operator's agreement; and
  - (v) any reinstatement work for the accommodation unit the former resident agrees to carry out.
- (2) If the approved form for the exit condition report requires a date to be stated in the report, the person completing the report must—
  - (a) if the person knows the date—insert the date; or
  - (b) otherwise—
    - (i) insert an approximate date; and
    - (ii) indicate in the report that the inserted date is approximate.
- (3) The scheme operator is not exempted from complying with subsection (1) by including with the exit condition report a document providing for a matter mentioned in that subsection.

## **Part 4 Operational documents**

### **16 Prescription of operational documents relating to operation of retirement village scheme—Act, s 85**

- (1) This section and schedule 5 prescribe, for section 85(1) of the Act, operational documents, relating to the operation of a retirement village scheme, that may be accessed under section 85 of the Act.
- (2) The scheme operator's copy of each of the following is prescribed as an operational document, relating to the operation of a retirement village scheme, that may be accessed under section 85 of the Act by a resident of the retirement village to which the scheme relates—
  - (a) a residence contract the resident and scheme operator have entered into;
  - (b) a public information document relating to a residence contract mentioned in paragraph (a).

## **Part 4A Requirements for financial documents**

### **16A Requirements for capital replacement fund budget—Act, s 113AA**

- (1) This section prescribes, for section 113AA(1)(b) and (2) of the Act, the form of, and the information that must be included in, a capital replacement fund budget.
- (2) A capital replacement fund budget must include—
  - (a) a statement for the financial year that complies with schedule 5A, part 1; and
  - (b) the disclosure notes mentioned in schedule 5A, sections 18 and 19; and



- (c) a scheme operator report for the financial year with the disclosure notes mentioned in schedule 5A, section 20.

*Note—*

See also section 16H.

## **16B Requirements for maintenance reserve fund budget—Act, s 113AA**

- (1) This section prescribes, for section 113AA(1)(b) and (2) of the Act, the form of, and the information that must be included in, a maintenance reserve fund budget.
- (2) A maintenance reserve fund budget must include—
  - (a) a statement for the financial year that complies with schedule 5A, part 2; and
  - (b) the disclosure notes mentioned in schedule 5A, sections 18 and 19; and
  - (c) a scheme operator report for the financial year with the disclosure notes mentioned in schedule 5A, section 20.

*Note—*

See also section 16H.

## **16C Requirements for general services charge budget—Act, s 113AA**

- (1) This section prescribes, for section 113AA(1)(b) and (2) of the Act, the form of, and the information that must be included in, a general services charge budget.
- (2) A general services charge budget must include—
  - (a) a statement for the financial year that complies with schedule 5A, part 3; and
  - (b) the disclosure notes mentioned in schedule 5A, sections 18 and 19; and
  - (c) a scheme operator report for the financial year with the disclosure notes mentioned in schedule 5A, section 20.

[s 16D]

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*Note—*

See also section 16H.

## **16D Requirements for annual financial statements—Act, s 113AA**

- (1) This section prescribes, for section 113AA(1)(b) and (2) of the Act, the form of, and the information that must be included in, an annual financial statement.
- (2) An annual financial statement must include—
  - (a) the following statements for the financial year to which the annual financial statement relates—
    - (i) a statement for the capital replacement fund that complies with schedule 5B, part 1; and
    - (ii) a statement for the maintenance reserve fund that complies with schedule 5B, part 2; and
    - (iii) a statement for the general services charges fund that complies with schedule 5B, part 3; and
  - (b) a statement of assets and liabilities as at the end of the financial year that complies with schedule 5B, part 4; and
  - (c) the accounting disclosure notes mentioned in schedule 5B, part 5, division 2; and
  - (d) the other information mentioned in schedule 5B, part 6.

*Note—*

See also section 16H.

## **16E Requirements for quarterly financial statements—Act, s 113AA**

- (1) This section prescribes, for section 113AA(1)(b) and (2) of the Act, the form of, and the information that must be included in, a quarterly financial statement.
- (2) A quarterly financial statement must include—

- 
- (a) the following statements for the financial quarter to which the quarterly financial statement relates—
    - (i) a statement for the capital replacement fund that complies with schedule 5B, part 1; and
    - (ii) a statement for the maintenance reserve fund that complies with schedule 5B, part 2; and
    - (iii) a statement for the general services charges fund that complies with schedule 5B, part 3; and
  - (b) the accounting disclosure notes mentioned in schedule 5B, part 5, division 3.

*Note—*

See also section 16H.

## **16F Requirements for audit reports—Act, s 113AA**

- (1) This section prescribes—
  - (a) the form of, and the information that must be included in, an audit report for section 113AA(1)(b) and (2) of the Act; and
  - (b) the standards and principals an audit report must be prepared in accordance with section 113AA(1)(c) of the Act.
- (2) An audit report for an annual financial statement must include the information mentioned in schedule 5B, part 7.
- (3) An audit report must be prepared in accordance with the Australian Auditing Standards.

*Note—*

See also section 16H.

## **16G Requirements for independent quantity surveyor's written reports—Act, s 113AA**

- (1) This section prescribes, for section 113AA(1)(b) and (2) of the Act, the information that must be included in a capital

[s 16H]

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replacement quantity surveyor report or a maintenance and repair quantity surveyor report.

- (2) The report must include the information mentioned in schedule 5C.

*Note—*

See also section 16H.

### **16H Financial documents may include other information**

Nothing in sections 16A to 16G prevents a document mentioned in those sections from including information in addition to the information required to be included in the document under those sections.

## **Part 4B Miscellaneous**

### **16I Redevelopment of a retirement village—Act, s 113C**

For section 113C(3) of the Act, definition *redevelopment*, paragraph (e), an expansion or reduction of an area of greenspace or parkland in the retirement village, other than a minor expansion or reduction of the area, is prescribed.

*Example of a minor expansion of an area—*

a small expansion of a grassed area by laying turf

*Example of a minor reduction of an area—*

clearing a small grassed area to construct a footpath

### **16J Declaration of exemption—Act, s 70D**

- (1) This section applies, for section 70D(1) of the Act, in relation to a scheme under which a retirement village, described in schedule 5D, columns 1 and 2, is operated by a scheme operator mentioned opposite in column 3.
- (2) An exemption under section 70D of the Act is declared to apply to the scheme.

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## Part 5 Fees

### 17 Fees

- (1) The fees payable under the Act are stated in schedule 6.
- (2) A scheme operator must not charge a resident or prospective resident of a retirement village a fee for preparing or giving to the resident or prospective resident any of the following relating to the retirement village—
  - (a) a village comparison document;
  - (b) a prospective costs document;
  - (c) a condition report;
  - (d) an operational document, other than an operational document prescribed under section 16(2).
- (3) Also, a scheme operator must not—
  - (a) charge a resident of a retirement village a fee for preparing or giving to the resident the resident's copy of—
    - (i) a residence contract the resident and scheme operator have entered into; or
    - (ii) a public information document relating to a residence contract mentioned in subparagraph (i); or
  - (b) charge a prospective resident of a retirement village a fee for preparing or giving to the prospective resident a proposed residence contract for the prospective resident.

## **Part 6**                      **Repeal and transitional provisions**

### **Division 1**                **Repeal**

#### **18**      **Repeal**

The Retirement Villages Regulation 2010, SL No. 207 is repealed.

### **Division 2**                **Transitional provisions for Retirement Villages (Financial Documents) Amendment Regulation 2024**

#### **19**      **Application of ss 16A to 16C and 16H to fund budgets**

Sections 16A to 16C and 16H do not apply in relation to a fund budget for a financial year ending before 1 July 2025.

#### **20**      **Application of s 16D and 16H to annual financial statements**

Sections 16D and 16H do not apply in relation to an annual financial statement for a financial year ending before 1 July 2025.

#### **21**      **Application of s 16E and 16H to quarterly financial statements**

Sections 16E and 16H do not apply in relation to a quarterly financial statement for a financial quarter ending before 1 July 2025.

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## 22 Application of s 16F and 16H to audit reports

Sections 16F(2) and 16H do not apply in relation to an audit report issued for an annual financial statement for a financial year ending before 1 July 2025

## 23 Application of s 16G and 16H to independent quantity surveyor's written reports

Sections 16G and 16H do not apply in relation to a capital replacement quantity surveyor report or a maintenance and repair quantity surveyor report prepared before 1 July 2024.

## 24 Use of best estimates of corresponding amounts

- (1) This section applies in relation to a statement mentioned in a relevant provision if—
  - (a) the statement is for the financial year starting on 1 July 2025; and
  - (b) a provision of schedule 5A or 5B requires the statement to state a corresponding amount.

*Note—*

See schedule 5A, sections 5, 10 and 15 and schedule 5B, sections 5, 6(b), 11, 12(b), 17 and 18(b).

- (2) The statement is taken to comply with the requirement mentioned in subsection (1)(b) if the statement—
  - (a) states the best estimate of the corresponding amount; and
  - (b) includes an accounting disclosure note stating that the corresponding amount mentioned in paragraph (a) is an estimate.
- (3) In this section—

***relevant provision*** means each of the following provisions—

  - (a) section 16A(2)(a);
  - (b) section 16B(2)(a);

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- (c) section 16C(2)(a);
- (d) section 16D(2)(a);
- (e) section 16E(2)(a).



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# Schedule 1      Particulars of a retirement village scheme to accompany application for registration

## section 4

**Identifying particulars**

- 1 the name of the retirement village scheme
- 2 the location, or proposed location, of the retirement village to which the scheme relates
- 3 the following particulars about the scheme operator of the scheme and the manager of the retirement village—
  - (a) name, address and contact details;
  - (b) if the scheme operator or manager is an individual—date and place of birth;
  - (c) if the scheme operator or manager is a corporation—
    - (i) the name and address of each director; and
    - (ii) the date and place of birth of each director;
  - (d) address for service of documents

**Retirement village land and facilities**

- 4 a copy of a current title search, issued by the department administering the *Land Title Act 1994*, for retirement village land used, or to be used, for the retirement village
- 5 details of any unregistered interest or encumbrance affecting the retirement village land
- 6 details of facilities on, or to be constructed on, the retirement village land

Schedule 1

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- 7 details of any facilities or retirement village land that will not be for the exclusive use or enjoyment of residents of the retirement village
- 8 details of any restrictions on the use or enjoyment of facilities or retirement village land by residents of the retirement village
- 9 if the retirement village land is used, or is to be used, for any other purpose in addition to its use as a retirement village—
- (a) a description of the other purpose; and
- Examples of other purposes—*
- aged care facility, retail business, medical centre
- (b) details of any of the following entered into, or to be entered into, in relation to the other purpose—
- (i) a lease;
- (ii) another commercial arrangement or transaction
- Examples of a commercial arrangement—*
- mortgage, rent holiday
- Examples of a transaction—*
- taking out or settling a loan, entering into an insurance contract
- 10 if premises on the retirement village land are used, or are to be used, as a residence, other than under a residence contract or under section 70B of the Act—details of any residential tenancy agreement entered into, or to be entered into, for the premises

### Documents and forms

- 11 a copy of any floor plan or map used, or to be used, in relation to the retirement village or retirement village land
- 12 a copy of any building management statement under the *Land Act 1994* or *Land Title Act 1994* used, or to be used, in relation to the retirement village land

- 13 a copy of an instrument used, or to be used, as a template for—
  - (a) an application form to be completed by a resident or prospective resident of the retirement village; or
  - (b) a residence contract relating to the retirement village; or
  - (c) a lease to be entered into by a resident or prospective resident of the retirement village
- 14 a copy of any lease between the owner of the retirement village land and the scheme operator, or between the scheme operator and the manager of the retirement village, relating to the retirement village land
- 15 for each quantity surveyor's written report obtained in relation to the retirement village under section 92 or 98 of the Act—
  - (a) the name and address of the quantity surveyor who prepared the report; and
  - (b) a copy of the report
- 16 a copy of the first capital replacement fund budget to be adopted in relation to the retirement village's capital items
- 17 a copy of the first maintenance reserve fund budget to be adopted in relation to the retirement village's capital items
- 18 a copy of the first general services charge budget to be adopted for the retirement village

### **Personal services**

- 19 for any personal service to be supplied or made available to residents at the retirement village—
  - (a) details of the personal service; and
  - (b) a copy of any contract between the provider of the service and the scheme operator

- 20 a copy of any contract or service agreement entered into, or to be entered into, by a resident for a personal service mentioned in item 19.

### **Charges, costs and fees**

- 21 a description of how each of the following for the scheme is to be decided by the scheme operator—
- (a) maintenance reserve fund contributions;
  - (b) charges for general services for the retirement village
- 22 a description of any charge, cost or fee payable by a resident in relation to a contract or service agreement mentioned in item 20
- 23 details of any other charge, cost or fee—
- (a) for which a resident of the retirement village could be liable; and
  - (b) that is not contained in the village comparison document for the scheme

### **Miscellaneous**

- 24 details of the development approvals required and obtained for the planning and construction of the retirement village
- 25 details of the insurance for the retirement village required under section 110 of the Act

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## **Schedule 1A      Matters to be stated in closure plan**

### section 4A

#### **Statements**

- 1 a statement setting out the requirements for closure plans under part 2, division 4 of the Act
- 2 a statement to the effect that it is important for the resident of the retirement village to whom the closure plan is given to obtain independent legal advice about how the scheme operator's implementation of the plan may affect the resident

#### **Identifying information**

- 3 the name and address of the retirement village
- 4 the following information about the scheme operator—
  - (a) name, ACN (if any) and contact details;
  - (b) the date the scheme operator started to control the scheme's operation;
  - (c) the name and contact details of a representative of the scheme operator the chief executive or a resident may contact in relation to the closure plan
- 5 the name, ACN (if any) and contact details of the manager of the retirement village

#### **Accommodation units**

- 6 the number of accommodation units in the retirement village
- 7 the types of tenure or interest residents of the retirement village can obtain in accommodation units in the retirement village

- 8 the number of accommodation units in the retirement village in which each type of tenure or interest can be obtained
- 9 the number of residents of the retirement village who occupy accommodation units in the retirement village under each type of tenure or interest
- 10 the requirements relating to reinstatement work for accommodation units in the retirement village vacated on or after the declaration date for the closure plan

### **Retirement village land**

- 11 the real property description of the retirement village land
- 12 for a community titles scheme on the retirement village land—
  - (a) the name of the community titles scheme; and
  - (b) the dealing number for the community management statement registered for the community titles scheme; and
  - (c) how the scheme operator will deal with impacts to the community titles scheme resulting from the closure of the retirement village scheme
- 13 whether the scheme operator will establish a community titles scheme on the retirement village land before closing the retirement village scheme

### **Notices, consultation and other communication**

- 14 when, and how, the scheme operator will notify residents and financially-interested former residents of the retirement village of the closure of the scheme
- 15 details of any consultation or other communication the scheme operator has carried out with residents of the retirement village about closing the scheme or the proposed closure plan, including—

- (a) the type of consultation or communication; and
  - (b) the matters to which the consultation or communication related
- 16 details of any consultation or other communication the scheme operator will carry out with residents of the retirement village about closing the scheme or the proposed closure plan, including—
  - (a) the type of consultation or communication; and
  - (b) the matters to which the consultation or communication will relate; and
  - (c) whether the consultation or communication will be carried out between—
    - (i) the day the scheme operator fully complies with section 40B(1) of the Act in relation to the proposed closure plan; and
    - (ii) the day of the residents meeting to decide whether to approve the proposed closure plan
- 17 details of any consultation or other communication the scheme operator will carry out with residents of the retirement village about a revision of the closure plan under section 40E of the Act
- 18 details of any consultation or other communication the scheme operator has carried out, or will carry out, with persons, other than residents of the retirement village, who may be affected by the closure

*Examples of other affected persons—*

  - financially-interested former residents of the retirement village
  - retirement village staff
  - persons providing personal services for residents of the retirement village
  - persons operating retail businesses in the retirement village
- 19 for notices to be given under section 53(3)(d) of the Act because of the closure of the scheme—

- (a) when the scheme operator will give the notices to residents of the retirement village; and
- (b) whether the notice period that will be given in the notices will be more than 2 months and, if so, details of the notice period

### **Impacts and assistance**

- 20 details of any impact the closure or a wind down of the scheme is likely to have on the maintenance or repair of the retirement village's capital items
- 21 for general services and personal services supplied or made available at the retirement village—
  - (a) whether the services will continue while the scheme is being closed; and
  - (b) whether the services, or the way the services are supplied or made available, may change while the scheme is being closed and, if so, how the change may affect residents of the retirement village
- 22 whether the retirement village's facilities may change while the scheme is being closed and, if so, how the change may affect residents of the retirement village
- 23 details of any construction or redevelopment relating to the retirement village land that may be carried out before the scheme is closed, including ways the construction or redevelopment may affect—
  - (a) the amenity of the retirement village; and
  - (b) the privacy or safety of residents of the retirement village; and
  - (c) the quiet enjoyment of accommodation units in the retirement village by residents of the retirement village
- 24 details of any assistance the scheme operator will provide to residents or financially-interested former residents of the retirement village in relation to closing the scheme



*Examples of assistance—*

compensation, reduced or waived fees, payment of costs, assistance with obtaining or relocating to alternative accommodation

**Village funds**

- 25 details of the rights and obligations of former residents of the retirement village relating to payment of general services charges and maintenance reserve fund contributions for the retirement village
- 26 if closing the scheme will involve a wind down of the scheme, details of how the capital replacement fund budget, maintenance reserve fund budget and general services charges budget for the retirement village will be adjusted or revised during the wind down
- 27 details of how a surplus or deficit of a village fund for the retirement village will be dealt with when the scheme is closed
- 28 when final financial statements for each village fund for the retirement village will be given to—
  - (a) residents and former residents of the retirement village; and
  - (b) the chief executive

**Financial matters**

- 29 details of the scheme operator's source of funds for, and ability to meet, its financial obligations in relation to closing the scheme, including—
  - (a) the payment of exit entitlements under section 63 of the Act; and
  - (b) the completion of contracts to purchase freehold interests in accommodation units in the retirement village under section 63A of the Act

- 30 for residents of the retirement village to whom notices are to be given under section 53(3)(d) of the Act in relation to closing the scheme—
- (a) details of how the residents' exit entitlements will be worked out; and
  - (b) when the residents' exit entitlements will be paid under section 63 of the Act; and
  - (c) how other fees arising as a result of the notice will be dealt with
- Examples of other fees—*
- legal fees, administrative fees
- 31 for exit entitlements that, as at the declaration date for the closure plan, have not been paid to former residents of the retirement village—
- (a) the number of exit entitlements; and
  - (b) the scheme operator's best estimates of—
    - (i) the total amount of the exit entitlements; and
    - (ii) when the exit entitlements are payable under section 63 of the Act
- 32 for freehold interests the subject of uncompleted contracts the scheme operator has entered, or contracts the scheme operator must enter, under section 63A of the Act as at the declaration date for the closure plan—
- (a) the number of freehold interests; and
  - (b) the scheme operator's best estimates of—
    - (i) the total of the amounts payable to former residents of the retirement village under the contracts; and
    - (ii) when the amounts will be paid to the former residents

**Miscellaneous**

- 33 whether the closure of the scheme will be permanent or temporary
- 34 whether closing the scheme will involve a wind down of the scheme
- 35 the day or period within which the scheme will be closed
- 36 the reason for closing the scheme
- 37 a description of the scheme operator's schedule for closing the scheme
- 38 whether the scheme operator will, in relation to the closure of the scheme, agree in a residence contract or otherwise to a condition that is more beneficial to a resident or former resident of the retirement village than the provisions of part 3 of the Act
- 39 a reference to sources of information or advice about retirement villages, including the sources on the department's website
- 40 a declaration, signed and dated by the scheme operator, that the information contained in the closure plan is correct as at that date

## **Schedule 1B      Matters to be stated in transition plan**

section 4B

### **Statement**

- 1 a statement setting out the requirements for transition plans under part 2, division 5 of the Act

### **Identifying information**

- 2 the name and address of the retirement village to which the scheme relates
- 3 the following information about the existing scheme operator—
  - (a) name, ACN (if any) and contact details;
  - (b) the date the existing scheme operator started to control the scheme's operation
- 4 the name, ACN (if any) and contact details of the new scheme operator
- 5 the name, ACN (if any) and contact details of—
  - (a) the manager of the retirement village; and
  - (b) if the manager of the retirement village will change on the transfer day for the scheme—the new manager
- 6 the name and contact details of a representative of the existing scheme operator the chief executive may contact in relation to the transition plan
- 7 the name and contact details of a representative of the new scheme operator the chief executive may contact in relation to the transition plan

**Accommodation units**

- 8 the number of accommodation units in the retirement village
- 9 the types of tenure or interest residents of the retirement village can obtain in accommodation units in the retirement village
- 10 the number of accommodation units in the retirement village in which each type of tenure or interest can be obtained
- 11 the number of residents of the retirement village who occupy accommodation units in the retirement village under each type of tenure or interest

**Retirement village land**

- 12 the real property description of the retirement village land
- 13 the name, ACN (if any) and address of—
  - (a) each existing owner of any part of the retirement village land; and
  - (b) if another person will be an owner of a part of the retirement village land on the transfer day for the scheme—the other person
- 14 if the transfer of the control of the scheme's operation to the new scheme operator is likely to affect a building management statement under the *Land Act 1994* or *Land Title Act 1994* used in relation to the retirement village land—
  - (a) a summary of the effect; and
  - (b) if the building management statement is registered—the dealing number for the statement
- 15 for a community titles scheme on the retirement village land—
  - (a) the name of the community titles scheme; and

- (b) the dealing number for the community management statement registered for the community titles scheme; and
- (c) which accommodation units in the retirement village are on the scheme land for the community titles scheme; and
- (d) whether the community titles scheme will change on or before the transfer day for the retirement village scheme and, if so, details of the change

### **Consultation and other communication**

- 16 details of any consultation or other communication the existing scheme operator has carried out, or will carry out, with residents of the retirement village about the transfer of the control of the scheme's operation, including—
  - (a) the type of consultation; and
  - (b) the matters to which the consultation related or will relate
- 17 details of any consultation or other communication the existing scheme operator will carry out with residents of the retirement village about a revision of the transition plan under section 41G of the Act
- 18 details of any consultation or other communication the existing scheme operator has carried out, or will carry out, with persons, other than residents of the retirement village, who may be affected by the transfer of the control of the scheme's operation

*Examples of affected persons—*

- financially-interested former residents of the retirement village
- retirement village staff
- persons providing personal services for residents of the retirement village
- operators of retail businesses on the retirement village land

- 19 how the existing scheme operator will advise residents of the retirement village that the operator's obligations under residence contracts will be assumed by the new scheme operator from the transfer day for the scheme
- 20 for residents of the retirement village with whom the existing scheme operator has consulted or otherwise communicated about the transfer of the scheme, details of any consultation or other communication the existing scheme operator will carry out with the residents about a decision of the existing scheme operator and the new scheme operator not to proceed with the transfer

### **Transition**

- 21 the existing scheme operator's best estimate of the day, or the period within which, the transfer of the control of the scheme's operation to the new scheme operator will be finalised
- 22 details of any assistance the existing scheme operator will give the new scheme operator for assuming control of the scheme's operation
- 23 how the existing scheme operator will give residence contracts of residents and financially-interested former residents of the retirement village to the new scheme operator
- 24 how documents relating to the scheme that are not otherwise mentioned in this schedule will be given to the new scheme operator

*Examples of a document relating to a scheme—*

- emergency plan for the retirement village scheme
  - minutes of a residents committee meeting for the scheme
  - correspondence relating to the retirement village scheme
- 25 how control of the provision of general services and personal services for the retirement village will be transitioned to the new scheme operator

- 26 how the obligation to maintain and repair the retirement village's capital items will be transitioned to the new scheme operator
- 27 if a business operating in the retirement village will change or end as a result of the transfer of the control of the scheme's operation in a way that is likely to impact on residents of the retirement village, details of—
  - (a) the impact; and
  - (b) if the existing scheme operator or new scheme operator will take action to mitigate the impact—details of the action

### **Village funds**

- 28 the day on which the existing scheme operator will transfer control of each of the following to the new scheme operator—
  - (a) a village fund for the retirement village;
  - (b) the budget for a village fund for the retirement village;
  - (c) an independent quantity surveyor's written report obtained in relation to the retirement village under section 92 or 98 of the Act;
  - (d) the quarterly and annual financial statements for a village fund for the retirement village
- 29 for each capital replacement fund contribution that, as at the declaration date for the transition plan, must have been made for the retirement village—
  - (a) whether the contribution has been made; and
  - (b) if the contribution has not been made—how the making of the contribution will be managed during the transfer of the control of the scheme's operation to the new scheme operator



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**Financial matters**

- 30 for exit entitlements payable to former residents of the retirement village as at the declaration date for the transition plan—
- (a) the number of exit entitlements; and
  - (b) the scheme operator's best estimates of—
    - (i) the total amount of the exit entitlements; and
    - (ii) when the exit entitlements are payable under section 63 of the Act
- 31 for freehold interests the subject of uncompleted contracts the existing scheme operator has entered, or contracts the existing scheme operator must enter, under section 63A of the Act as at the declaration date for the closure plan—
- (a) the number of freehold interests; and
  - (b) the existing scheme operator's best estimates of—
    - (i) the total of the amounts payable to former residents of the retirement village under the contracts; and
    - (ii) when the amounts payable will be paid to the former residents

**Miscellaneous**

- 32 the reasons for the transfer of the scheme
- 33 for any thing relating to the transfer of the scheme's operation that is not otherwise mentioned in this schedule and may have a significant adverse effect on a resident of the retirement village—
- (a) a description of the thing; and
  - (b) if the existing scheme operator or new scheme operator will take action to mitigate the adverse effect—details of the action

- 34 a declaration, signed and dated by the existing scheme operator and new scheme operator, that the information contained in the transition plan is correct as at that date

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## Schedule 2 Information to be contained in village comparison document

### section 6

#### Statements

- 1 a statement to the effect that it is important for the prospective resident to whom the village comparison document is given to—
  - (a) obtain independent legal advice about the contracts the prospective resident may have to enter into; and
  - (b) understand the financial commitment involved in entering, living in and leaving the retirement village to which the document relates
- 2 a statement about when the scheme operator must give the prospective resident a copy of the village comparison document under section 74(6)(c) of the Act
- 3 a statement to the effect that—
  - (a) the scheme operator can not reserve access to aged care in an aged care facility for residents of the retirement village; and
  - (b) to be eligible to receive residential care in an aged care facility, a person must be approved to receive that care under the *Aged Care Act 1997* (Cwlth)
- 4 a statement that the information contained in the village comparison document is correct as at the date stated in the document

#### Identifying information

- 5 the name and address of the retirement village
- 6 the name, ACN (if any) and address of each owner of retirement village land used, or to be used, for the retirement village, other than a resident of the retirement

- village whose only interest in the land is a right to reside, or a freehold interest, in an accommodation unit
- 7 the following information about the scheme operator—
- (a) name, ACN (if any) and contact details;
  - (b) the date the scheme operator starts, or is to start, to control the scheme's operation
- 8 the following information relating to the manager of the retirement village—
- (a) name, ACN (if any) and contact details;
  - (b) details of the availability for residents of the manager or an employee or agent of the manager

### **Accommodation units**

- 9 the following information about accommodation units in the retirement village—
- (a) the types of tenure or interest residents of the retirement village can obtain in the units;
  - (b) the types of units;
  - (c) the number of units of each type;
  - (d) any design features of units relating to access by persons with a disability
- 10 details of reinstatement work or renovation work for which former residents of the retirement village can be responsible under residence contracts for the village
- 11 details of whether residents and the scheme operator share any capital gain or capital loss on the sale of residents' interests in accommodation units in the retirement village and, if so, how it is to be shared
- 12 details of the following in relation to an exit entitlement for which the scheme operator may be liable—
- (a) the circumstances in which the scheme operator must pay the entitlement;
  - (b) how the entitlement is worked out;

- 
- (c) when the scheme operator must pay the entitlement under section 63 of the Act
- 13 the number of accommodation units in the retirement village that were vacant at the end of the most recent financial year
- 14 the number of rights to reside in accommodation units in the retirement village sold within the most recent financial year
- 15 the average number of months from a termination date it has taken to sell a right to reside in an accommodation unit in the retirement village—
- (a) if the retirement village scheme for the village has been registered for at least 3 financial years—calculated for accommodation units sold during the 3 most recent financial years; or
- (b) if the retirement village scheme for the village has been registered for at least 2, but less than 3, financial years—calculated for accommodation units sold during the financial years; or
- (c) if the retirement village scheme for the village has been registered for at least 1, but less than 2, financial years—calculated for accommodation units sold during the financial year
- 15A a description of the scheme operator’s obligations under section 63A of the Act in relation to freehold properties of former residents of the retirement village

## Services

- 16 a description of each general service paid for as part of the general services charge for the retirement village
- 17 a description of each personal service supplied or made available to residents of the retirement village
- 18 a description of each repair or maintenance service operated or arranged by the scheme operator for the benefit of residents of the retirement village

### **Retirement village land and facilities**

- 19 details of any construction or redevelopment relating to the retirement village land, including details of any related development approval or development application
- 20 details of the following about facilities to be available to residents of the retirement village—
  - (a) each type of facility;
  - (b) restrictions on availability or use

### **Scheme funds**

- 21 if the scheme has been registered for at least 3 financial years—
  - (a) any surplus or deficit of—
    - (i) if any of the 3 most recent financial years ended before 11 November 2019—general services charges for the retirement village, as at the end of that financial year; and
    - (ii) if any of the 3 most recent financial years ended after 11 November 2019—the general services charges fund for the retirement village, as at the end of that financial year; and
  - (b) the balance of, and any surplus or deficit of funds for, an administrative fund under a regulation module applying to a community titles scheme on the retirement village land, as at the end of each of the 3 most recent financial years; and
  - (c) the percentage by which a surplus, deficit or balance mentioned in paragraph (a) or (b) for a financial year has changed since the previous financial year
- 22 if the scheme has been registered for at least 2, but less than 3, financial years—
  - (a) any surplus or deficit of—

- 
- (i) if either of the 2 most recent financial years ended before 11 November 2019—general services charges for the retirement village, as at the end of that financial year; and
    - (ii) if either of the 2 most recent financial years ended after 11 November 2019—the general services charges fund for the retirement village, as at the end of that financial year; and
  - (b) the balance of, and any surplus or deficit of funds for, an administrative fund under a regulation module applying to a community titles scheme on the retirement village land, as at the end of each of the 2 financial years; and
  - (c) the percentage by which a surplus, deficit or balance mentioned in paragraph (a) or (b) for a financial year has changed since the previous financial year
- 23 if the scheme has been registered for at least 1, but less than 2, financial years—
- (a) any surplus or deficit of—
    - (i) if the most recent financial year ended before 11 November 2019—general services charges for the retirement village, as at the end of the financial year; or
    - (ii) otherwise—the general services charges fund for the retirement village, as at the end of the financial year; and
  - (b) the balance of, and any surplus or deficit of funds for, an administrative fund under a regulation module applying to a community titles scheme on the retirement village land, as at the end of the financial year
- 24 if the scheme has been registered for at least 1 financial year—the balance of each of the following funds, as at the end of the most recent financial year—

- (a) each village fund for the retirement village;
  - (b) any sinking fund under a regulation module applying to a community titles scheme on the retirement village land
- 25 if the scheme has been registered for at least 1 quarter, but less than 1 financial year—the balance of each fund mentioned in item 24, as at the end of the most recent quarter
- 26 the capital replacement fund contribution for the scheme

### **Charges, costs and fees**

- 27 the scheme operator's best estimate of the lowest and highest ingoing contributions payable under a residence contract for each type of accommodation unit in the retirement village
- 28 details of any charge, cost or fee, other than an ingoing contribution, the prospective resident may have to pay to become a resident of the retirement village
- 29 details of any financial option or model available under a residence contract for the payment of an ingoing contribution, charge, cost or fee
- 30 the following information for each type of accommodation unit in the retirement village—
- (a) any amount payable, calculated on a weekly basis, by a resident of a unit of that type for a maintenance reserve fund contribution or general services charge;
  - (b) any amount payable, calculated on a weekly basis, by a resident who has a freehold interest in a unit of that type, in relation to an administrative fund or sinking fund under a regulation module applying to a community titles scheme on the retirement village land



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- 31 if the scheme has been registered for at least 3 financial years—the following information for each of the 3 most recent financial years—
- (a) the highest, and lowest, amount mentioned in item 30(a) for the retirement village;
  - (b) the highest, and lowest, amount mentioned in item 30(b) for the retirement village;
  - (c) the percentage by which an amount mentioned in paragraph (a) or (b) for a financial year has changed since the previous financial year
- 32 if the scheme has been registered for at least 2, but less than 3, financial years—the following information for each of the 2 financial years—
- (a) the highest, and lowest, amount mentioned in item 30(a) for the retirement village;
  - (b) the highest, and lowest, amount mentioned in item 30(b) for the retirement village;
  - (c) the percentage by which an amount mentioned in paragraph (a) or (b) for a financial year has changed since the previous financial year
- 33 if the scheme has been registered for at least 1, but less than 2, financial years—the following information for the financial year—
- (a) the highest, and lowest, amount mentioned in item 30(a) for the retirement village;
  - (b) the highest, and lowest, amount mentioned in item 30(b) for the retirement village
- 34 details of any charge, cost or fee a resident of the retirement village may have to pay for repairs to, or maintenance or replacement of, items in, on or attached to an accommodation unit
- 35 the following information about an exit fee for which a resident of the retirement village may be liable—
- (a) the circumstances in which the resident must pay the exit fee;

- (b) how the exit fee is worked out;
  - (c) the highest and lowest amounts the exit fee can be
- 36 details of any cost, charge or fee, other than an exit fee, for which a resident of the retirement village may be liable when the resident's right to reside in an accommodation unit ends
- 37 whether, and the extent to which, a resident can, under a residence contract, be liable to pay for reinstatement work mentioned in item 10
- 38 details of any charge, cost or fee payable in relation to a service mentioned in item 17 or 18
- 39 any charge, cost or fee that may be payable in relation to a facility for the retirement village that is not part of the general services charge for the retirement village
- 40 details of any charge, cost or fee payable under a policy mentioned in item 53

### **Miscellaneous**

- 41 age limits for residents of the retirement village
- 42 details of whether an aged care facility is located on or adjacent to the retirement village land and, if so, the name of the facility and its approved provider
- 43 details of home care the scheme operator can provide to residents of the retirement village
- 44 details of any system or equipment kept at the retirement village for safety or emergency assistance
- Examples of equipment kept at a retirement village for safety or emergency assistance—*
- first aid kit, defibrillator
- 45 details of the following in relation to any settling in or trial period, however described, for a resident of the retirement village under a residence contract—
- (a) the length of the period;
  - (b) any condition relating to the settling in or trial;

- 
- (c) any charge, cost or fee associated with the settling in or trial
- 46 details of car parking arrangements for residents of, and visitors to, the retirement village
- 47 details of whether residents can keep pets at the retirement village, including any restrictions
- 48 details of any restrictions or conditions on visiting or staying with residents of the retirement village
- 49 details of whether there are by-laws made for the retirement village under section 130 of the Act
- 50 details of whether a residents committee has been established for the retirement village under section 127 of the Act
- 51 details of the insurance for which a resident is responsible
- 52 details of whether the retirement village is voluntarily accredited under an industry-based accreditation scheme
- 53 details of any waiting list policy, however described, for prospective residents of the retirement village
- 54 a list of the operational documents, relating to the operation of the scheme, that may, under section 85 of the Act, be accessed free of charge
- 55 a reference to sources of information or advice about retirement villages, including the sources on the department's website
- 56 whether there is an approved closure plan or approved transition plan for the scheme
- 57 whether there is an approved redevelopment plan for the retirement village

## **Schedule 3      Information to be contained in prospective costs document**

section 7

### **Statements**

- 1 a statement about when the scheme operator of the scheme for the retirement village must give the prospective resident a copy of the prospective costs document under sections 75(3) and 84(5) of the Act
- 2 a statement of the purpose of the prospective costs document
- 3 a statement to the effect that the prospective resident should—
  - (a) obtain independent legal advice about any contracts the prospective resident may have to enter into; and
  - (b) understand the financial commitment involved in entering, living in and leaving the retirement village

### **Identifying information**

- 4 the name and address of the retirement village
- 5 the name, address and contact details of the prospective resident

### **Accommodation unit and retirement village land**

- 6 the address of the accommodation unit to which the prospective costs document relates
- 7 the following information about the accommodation unit—
  - (a) the type and layout of the unit;

- 
- (b) the type of tenure or interest the prospective resident is to obtain in the unit;
  - (ba) if the prospective resident is to obtain a freehold interest in the unit—
    - (i) the circumstances in which the scheme operator must enter into and complete a contract to purchase a freehold property under section 63A of the Act; and
    - (ii) when the contract must be completed under section 63B of the Act; and
    - (iii) how the purchase price for the freehold property is decided under section 63D of the Act;
  - (c) any design features of the unit relating to access by persons with a disability;
  - (d) the fixtures, fittings and furnishings to be included with the unit
- 8 details of car parking arrangements for the prospective resident
- 9 the following information for retirement village land used, or to be used, for the retirement village—
- (a) the real property description;
  - (b) whether, and for whom, either of the following affects the land—
    - (i) a statutory charge under part 6 of the Act;
    - (ii) any other interest or encumbrance

### **Charges, costs and fees**

- 10 the amounts of the following—
- (a) any charge, cost or fee the prospective resident may have to pay to become a resident of the retirement village;

- (b) any ongoing charge, cost or fee the prospective resident may have to pay while residing in the retirement village
- 11 the following information about the prospective resident's liabilities on the termination of the prospective resident's right to reside in the accommodation unit under a residence contract—
  - (a) whether an exit fee is payable under the contract, and if so, details of how the exit fee is to be worked out, including an estimate of—
    - (i) the fee after 1, 2, 5 and 10 years of residence; and
    - (ii) the lowest and highest amounts the fee can be;
  - (b) whether, and the extent to which, the prospective resident can, under a residence contract, be liable to pay for reinstatement work or renovation work for the accommodation unit
  - (c) for any charge, cost or fee the prospective resident may have to pay in relation to the sale of the prospective resident's right to reside or freehold interest in the accommodation unit—
    - (i) the amount of the charge, cost or fee; and
    - (ii) the extent to which the charge, cost or fee is to be deducted from any exit entitlement payable to the prospective resident;
  - (d) any other charge, cost or fee, whether ongoing or not, the prospective resident may have to pay under the contract
- 12 for any exit entitlement relating to the accommodation unit—
  - (a) the scheme operator's best estimate of the entitlement; and
  - (b) details of how the entitlement is to be worked out, including—

- (i) the scheme operator's best estimate of the entitlement after 1, 2, 5 and 10 years of residence; and
  - (ii) any cost, charge or fee to be deducted from the entitlement; and
- (c) when the entitlement is payable

### **Miscellaneous**

- 13 details of any current insurance policy relating to the retirement village taken out by the scheme operator
- 14 details of whether the prospective resident and the scheme operator are to share any capital gain or capital loss on selling the prospective resident's interest in the accommodation unit, and if so, how it is to be shared
- 15 a list of the operational documents for the scheme that may, under section 85 of the Act, be accessed free of charge
- 16 a declaration, signed and dated by the scheme operator, that the information contained in the prospective costs document is correct as at that date

## **Schedule 4      Particulars to be contained in waiver given under Act, s 84**

### section 8

- 1 the name of the retirement village to which the residence contract relates
- 2 the address of the accommodation unit to which the residence contract relates
- 3 the name of the person giving the waiver
- 4 the name of the Queensland lawyer giving advice to the person about entering into the residence contract
- 5 a statement to the effect that—
  - (a) the lawyer is a Queensland lawyer; and
  - (b) in relation to the residence contract, the lawyer is acting solely for the person giving the waiver
- 6 a statement to the effect that the lawyer has given legal advice to the person about the following matters—
  - (a) giving the waiver;
  - (b) the type of tenure or interest a resident of the accommodation unit obtains in the unit;
  - (c) the charges, costs or fees a person may have to pay to become a resident of the retirement village;
  - (d) the ongoing charges, costs or fees a person may have to pay while residing in the retirement village;
  - (e) selling a person's right to reside or freehold interest in the accommodation unit;
  - (f) the charges, costs or fees for which a person may be liable if the person's right to reside or freehold interest in the accommodation unit is terminated or disposed of;



- (g) the exit entitlement for which the scheme operator may be liable if a person's right to reside or freehold interest in the accommodation unit is terminated or disposed of;
  - (h) the sharing between a person and the scheme operator of capital gain or capital loss on selling the person's interest in the accommodation unit;
  - (i) the extent to which a person indemnifies the scheme operator under the residence contract and any effect an indemnity may have on the person's rights under insurance policies relating to the retirement village;
  - (j) any other right or obligation of a person in relation to the accommodation unit or retirement village
- 7 a statement to the effect that the lawyer is satisfied the person, in deciding whether to sign the waiver and residence contract, acted freely and without compulsion
- 8 a statement to the effect that the lawyer—
- (a) has not given the person financial advice in relation to the residence contract; and
  - (b) recommends the person seek independent financial advice in relation to the residence contract.

## **Schedule 4A      Matters to be stated in redevelopment plan**

section 8A

### **Statements**

- 1 a statement setting out the requirements for redevelopment plans under part 5, division 10 of the Act
- 2 a statement to the effect that it is important for the resident of the retirement village to whom the redevelopment plan is given to obtain independent legal advice about how the scheme operator's implementation of the plan may affect the resident

### **Identifying information**

- 3 the name and address of the retirement village
- 4 the real property description of the retirement village land
- 5 the following information about the scheme operator—
  - (a) name, ACN (if any) and contact details;
  - (b) the date the scheme operator started to control the scheme's operation;
  - (c) the name and contact details of a representative of the scheme operator the chief executive or a resident may contact in relation to the redevelopment plan
- 6 the name, ACN (if any) and contact details of the manager of the retirement village

**Accommodation units**

- 7 the types of tenure or interest residents of the retirement village can obtain in accommodation units in the retirement village
- 8 the number of accommodation units in the retirement village in which each type of tenure or interest can be obtained
- 9 the number of accommodation units in the retirement village that are vacant as at the declaration date for the redevelopment plan

**Consultation and other communication**

- 10 if the scheme operator has given at least 1 resident, but not all residents, of the retirement village written notice of a running redevelopment of the retirement village in a document mentioned in section 84(1) or 237I(7)(a) of the Act—
  - (a) a description of each type of document in which the notice was given; and
  - (b) the date each document was given to a resident
- 11 if details of a running redevelopment of the retirement village have changed since written notice of the redevelopment was given to residents of the retirement village in a document mentioned in section 84(1) or 237I(7)(a) of the Act—a summary of the changes
- 12 details of any consultation the scheme operator has carried out with residents of the retirement village about the running redevelopment or the preparation of the proposed redevelopment plan for the running redevelopment, including—
  - (a) the type of consultation; and
  - (b) the matters to which the consultation related
- 13 details of any consultation or other communication the scheme operator will carry out with residents of the retirement village about the running redevelopment or

the preparation of the proposed redevelopment plan for the running redevelopment, including—

- (a) the type of consultation or communication; and
  - (b) the matters to which the consultation or communication will relate; and
  - (c) whether the consultation or communication will be carried out between—
    - (i) the day the scheme operator fully complies with section 113D of the Act in relation to the proposed redevelopment plan; and
    - (ii) the day of the residents meeting to decide whether to approve the proposed redevelopment plan
- 14 details of any consultation or other communication the scheme operator will carry out with residents of the retirement village about a revision of the redevelopment plan under section 113G of the Act

### **Planning and construction**

- 15 details of the period during which the running redevelopment will be carried out, including the scheme operator's best estimates of—
- (a) the day the running redevelopment will start; and
  - (b) the day the running redevelopment will end; and
  - (c) if the running redevelopment is to be carried out in stages—
    - (i) the day each stage will start; and
    - (ii) the day each stage will end
- 16 if the running redevelopment involves an expansion or reduction in size or area of the retirement village—details of, and the reasons for, the expansion or reduction
- 17 a description of each type of redevelopment to be carried out as part of the running redevelopment

- 18 the real property description of each lot on which redevelopment of the retirement village is to be carried out as part of the running redevelopment
- 19 details of any development application made, or required to be made, in relation to the running redevelopment
- 20 details of any development approval obtained, or required to be obtained, in relation to the running redevelopment
- 21 a description of any activity to be carried out by the scheme operator that is ancillary to the running redevelopment, including, for example, the following—
  - (a) the construction or demolition of a road, pathway or footpath;
  - (b) the construction of infrastructure for, or the interruption of, a service for supplying electricity, gas, sewerage, telecommunications or water;
  - (c) the creation or removal of car parks;
  - (d) the planting or clearing of trees;
  - (e) the installation or removal of street lighting;
  - (f) another activity that is likely to affect—
    - (i) the amenity of the retirement village; or
    - (ii) the quiet enjoyment of accommodation units in the retirement village by residents of the retirement village
- 22 if 1 or more multistorey buildings will be constructed as part of the running redevelopment—
  - (a) details sufficient to identify the buildings; and
  - (b) the number of storeys in each of the buildings

### **Changes and impacts**

- 23 the number of accommodation units—

- (a) in the retirement village as at the declaration date for the redevelopment plan; and
  - (b) that will be in the retirement village once the running redevelopment of the retirement village is completed
- 24 for accommodation units mentioned in item 23—
  - (a) the types of tenure or interest residents of the retirement village can obtain in the units; and
  - (b) the number of units in which each type of tenure or interest can be obtained
- 25 details of any likely impact, other than a minor impact, of the running redevelopment on the amenity of the retirement village, the privacy or safety of residents of the retirement village or residents' quiet enjoyment of accommodation units in the retirement village—
  - (a) while the running redevelopment is being carried out; and
  - (b) once the running redevelopment is completed
- 26 details of any likely impact of the running redevelopment on a support design feature of the retirement village—
  - (a) while the running redevelopment is being carried out; and
  - (b) once the running redevelopment is completed
- 27 if the scheme operator will implement a strategy for mitigating an impact the details of which must be stated in the redevelopment plan under item 25 or 26—details of how the impact will be mitigated
- 28 if a new facility will be available to residents of the retirement village because of the running redevelopment—a description of the new facility
- 29 if a facility available to residents of the retirement village will be improved as part of the running redevelopment—a description of the improvement

- 30 if a facility available to residents of the retirement village will be removed as part of the running redevelopment—details of the removal, including whether the removal will be permanent or temporary
- 31 if the way a facility of the retirement village is used, or the way the use of the facility is shared, will change as a result of the running redevelopment—details of the change
- 32 details of any likely impact of the running redevelopment on the use by the retirement village's residents of facilities of, businesses operating in or services supplied or otherwise made available in, the retirement village—
- (a) while the running redevelopment is being carried out; and
  - (b) once the running redevelopment is completed
- 33 if the scheme operator will implement a strategy for addressing or mitigating an impact the details of which must be stated in the redevelopment plan under item 32—details of how the impact will be addressed or mitigated
- 34 the scheme operator's best estimate of any likely impact of the running redevelopment on what the scheme operator reasonably believes to be the value of accommodation units in the retirement village—
- (a) while the running redevelopment is being carried out; and
  - (b) once the running redevelopment is completed
- 35 a description of how the estimate required to be stated in the redevelopment plan under item 34 is worked out
- 36 if the scheme operator will implement a strategy for mitigating, or compensating a resident of the retirement village for, an impact the details of which must be stated in the redevelopment plan under item 34—details of how the impact will be mitigated or compensated for

- 37 how access to the retirement village will be given during the running redevelopment for—
- (a) persons carrying out work as part of the running redevelopment; and
  - (b) vehicles and equipment required for the running redevelopment; and
  - (c) emergency vehicles
- 38 details of any proposed changes to the maintenance or repair of the retirement village’s capital items during the running redevelopment
- 39 if the scheme operator intends to relocate a resident of the retirement village during the running redevelopment—
- (a) whether the scheme operator intends the relocation to be temporary or permanent; and
  - (b) details sufficient to identify—
    - (i) the accommodation unit from which the resident will be relocated; and
    - (ii) the place to where the resident is intended to be relocated; and
  - (c) details of any relocation options available to the resident; and
  - (d) if the scheme operator intends to implement a process for allocating the resident to another accommodation unit—details of the process; and
  - (e) whether the scheme operator will consult or negotiate with the resident about the relocation and, if so, how the consultation or negotiation will be carried out; and
  - (f) details of any compensation, support service or financial or other assistance the scheme operator will give to the resident in relation to the relocation
- 40 details of any compensation, other than details that must be stated in the redevelopment plan under item 36 or



39(f), the scheme operator may give to a resident because of the running redevelopment

### **Contributions, costs and budgets**

- 41 the scheme operator's best estimates of how the amount of any general services charge or maintenance reserve fund contribution for the retirement village will change—
- (a) during the running redevelopment of the retirement village; and
  - (b) once the running redevelopment is completed
- 42 whether, and the scheme operator's best estimate of the extent to which, an expected cost stated in a quantity surveyor's written report obtained in relation to the retirement village under section 92 or 98 of the Act will become inaccurate—
- (a) during the running redevelopment of the retirement village; and
  - (b) once the running redevelopment is completed
- 43 whether, and if so, the scheme operator's best estimates of how, the capital replacement fund budget and maintenance reserve fund budget for the retirement village will change—
- (a) during the running redevelopment of the retirement village; and
  - (b) once the running redevelopment is completed

### **Miscellaneous**

- 44 the number of residents of the retirement village
- 45 a detailed description of the running redevelopment
- 46 the reasons for the running redevelopment

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- 47 a reference to sources of information or advice about retirement villages, including the sources on the department's website
- 48 a declaration, signed and dated by the scheme operator, that the information contained in the redevelopment plan is correct as at that date

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## Schedule 5      Operational documents

### section 16(1)

- 1 the registration certificate given for the scheme under section 28(4) of the Act
- 2 a certificate of title or current title search for the retirement village land to which the scheme relates
- 3 a site plan for the retirement village to which the scheme relates
- 4 a plan showing the location, floor plan or dimensions of an accommodation unit in the retirement village
- 5 a plan relating to an accommodation unit or facility being constructed on the retirement village land
- 6 a development approval relating to construction or redevelopment of all or part of the retirement village
- 7 a statement showing the following, as at the end of any of the 3 most recent financial years—
  - (a) the balance of a village fund for the retirement village;
  - (b) the balance and income of, and expenditure for, the general services charges fund;
  - (c) the balance of an administrative fund or sinking fund under a regulation module applying to a community titles scheme on the retirement village land
- 8 an instrument used as a template for a written contract a resident or prospective resident of the retirement village has entered, or may be required to enter, into

*Example—*  
standard form draft residence contract
- 8A an approved closure plan or approved transition plan for the scheme
- 8B an approved redevelopment plan for the retirement village

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- 8C a capital replacement quantity surveyor report that relates to the most recent capital replacement fund budget adopted by the scheme operator and any updated report prepared since the full report
- 8D a maintenance and repair quantity surveyor report that relates to the most recent maintenance reserve fund budget adopted by the scheme operator and any updated report prepared since the full report
- 9 a policy of insurance under which the retirement village is insured under section 110 of the Act and any other policy of insurance paid for from the general services charges fund
- 10 a certificate of currency of insurance for a policy of insurance mentioned in item 9
- 11 a by-law made under section 130 of the Act that is in force
- 12 an annual financial statement presented, under section 131 of the Act, at the most recent annual meeting of the residents of the retirement village
- 13 a document describing any policy or procedure for mediating retirement village disputes for the retirement village under part 9 of the Act
- 14 a current public information document, continued in effect under section 237I of the Act in relation to the scheme, that is in effect

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## **Schedule 5A Requirements for fund budgets**

sections 16A(2), 16B(2), and 16C(2)

### **Part 1 Capital replacement fund budget**

#### **1 Application of part**

This part states requirements for a statement, mentioned in section 16A(2)(a) of the regulation, for the capital replacement fund budget.

#### **2 Expected income of capital replacement fund**

The statement must have a section for the expected income of the capital replacement fund that—

- (a) lists, as separate line items—
  - (i) each amount expected to be paid into the fund under section 94(1)(a), (b) or (f) of the Act; and
  - (ii) the total of the capital replacement fund contributions expected to be paid into the fund under section 94(1)(c) of the Act; and
  - (iii) the total of other amounts expected to be paid into the fund; and
- (b) states the total expected income of the fund.

#### **3 Expected expenditure of capital replacement fund**

- (1) The statement must have a section, titled ‘Quantity surveyor expense items’, that—
  - (a) either—
    - (i) lists, as separate line items, each item of expected report expenditure; or

- (ii) does both of the following—
  - (A) lists, as separate line items, each type of expected report expenditure that is material report expenditure;
  - (B) states, as a separate line item, the other expected report expenditure; and
- (b) states any adjustments or changes made by the scheme operator to an item of expected report expenditure stated in the capital replacement quantity surveyor report; and
- (c) states the total of the expected report expenditure.
- (2) The statement must have a section for other expected expenditure of the capital replacement fund that lists, as separate line items—
  - (a) the quantity surveyor’s fees expected to be paid for preparing the capital replacement quantity surveyor report; and
  - (b) tax expected to be paid on amounts paid into the fund under section 94(1)(b) of the Act; and
  - (c) the other expected expenditure of the fund.
- (3) The statement must separately state the total expected expenditure of the capital replacement fund.
- (4) In this section—

*expected report expenditure* means expected expenditure comprising capital replacement costs recommended in a capital replacement quantity surveyor report.

#### **4 Expected opening and closing balances of capital replacement fund**

The statement must separately state—

- (a) the opening balance of the capital replacement fund carried over from the previous financial year; and
- (b) the expected closing balance of the capital replacement fund at the end of the financial year.

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**5 Comparisons to amounts for previous period**

The statement must state, next to each amount mentioned in section 2, 3 or 4—

- (a) the corresponding amount stated in the last capital replacement fund budget adopted under section 93(1) of the Act; and
- (b) the corresponding estimated actual amounts for the purpose of the annual financial statement that corresponds to the last capital replacement fund budget adopted under section 93(1) of the Act.

**Part 2 Maintenance reserve fund budget****6 Application of part**

This part states requirements for a statement, mentioned in section 16B(2)(a) of the regulation, for the maintenance reserve fund budget.

**7 Expected income of maintenance reserve fund**

The statement must have a section for the expected income of the maintenance reserve fund that—

- (a) lists, as separate line items, each type of expected income; and
- (b) states the total of the maintenance reserve fund contributions expected to be paid into the fund; and
- (c) if not stated in a disclosure note under section 18(b), states—
  - (i) the total of the maintenance reserve fund contributions expected to be paid by residents and former residents; and
  - (ii) the total of the maintenance reserve fund contributions expected to be paid by the scheme

operator under section 105(1)(a) and (c) of the Act;  
and

- (d) states the total expected income of the fund.

## **8 Expected expenditure of maintenance reserve fund**

- (1) The statement must have a section, titled ‘Quantity surveyor expense items’, that—
- (a) either—
- (i) lists, as separate line items, each item of expected report expenditure; or
- (ii) does both of the following—
- (A) lists, as separate line items, each type of expected report expenditure that is material report expenditure;
- (B) states, as a separate line item, the other expected report expenditure; and
- (b) states any adjustments or changes made by the scheme operator, in compliance with section 99(1) and (2) of the Act, to an item of expected report expenditure stated in the maintenance and repair quantity surveyor report; and
- (c) states the total of the expected report expenditure.
- (2) The statement must have a section for other expected expenditure of the maintenance reserve fund that lists, as separate line items—
- (a) the quantity surveyor’s fees expected to be paid for preparing the maintenance and repair quantity surveyor report; and
- (b) tax expected to be paid on amounts paid into the fund under section 100(1)(b) of the Act; and
- (c) the other expected expenditure of the fund.
- (3) The statement must separately state the total expected expenditure of the maintenance reserve fund.
- (4) In this section—



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*expected report expenditure* means expected expenditure comprising maintenance or repair costs recommended in a maintenance and repair quantity surveyor report.

**9 Expected opening and closing balances of maintenance reserve fund**

The statement must separately state—

- (a) the opening balance of the maintenance reserve fund carried over from the previous financial year; and
- (b) the expected closing balance of the maintenance reserve fund at the end of the financial year.

**10 Comparisons to amounts for previous period**

The statement must state, next to each amount mentioned in section 7, 8 or 9—

- (a) the corresponding amount stated in the last maintenance reserve fund budget adopted under section 99(1) of the Act; and
- (b) the corresponding estimated actual amounts for the purpose of the annual financial statement that corresponds to the last maintenance reserve fund budget adopted under section 99(1) of the Act.

**Part 3 General services charge budget**

**11 Application of part**

This part states requirements for a statement, mentioned in section 16C(2)(a) of the regulation, for the general services charge budget.

## **12 Expected income of general services charges fund**

The statement must have a section for the expected income of the general services charges fund that—

- (a) lists, as separate line items, each type of expected income; and
- (b) states the total of the general services charges expected to be paid into the fund; and
- (c) if not stated in a disclosure note under section 18(c), states—
  - (i) the total of the general services charges expected to be paid by residents and former residents; and
  - (ii) the total of the general services charges expected to be paid by the scheme operator under section 105(1)(a) and (c) of the Act; and
- (d) states the total expected income of the fund.

## **13 Expected expenditure of general services charges fund**

(1) The statement must—

- (a) have a section for expected section 107 expenditure of the general services charges fund that—
  - (i) lists, as separate line items, each type of expected section 107 expenditure; and
  - (ii) states the total of the expected section 107 expenditure; and
- (b) have a section for expected general expenditure that—
  - (i) lists, as separate line items, the following types of expected general expenditure (whether or not they are material expenditure)—
    - (A) audit expenses;
    - (B) banking expenses;
    - (C) electricity expenses;
    - (D) cleaning expenses;

- (E) pest control expenses;
- (F) phone and internet expenses;
- (G) day-to-day maintenance expenses;
- (H) scheme operator administration and management expenses;
- (I) staff salary or wages that are not expected section 107 expenditure;
- (J) other staff expenses that are not expected section 107 expenditure.

*Examples—*

training costs, membership fees, bonuses

- (ii) lists, as separate line items, other types of expected general expenditure that are material expenditure; and
  - (iii) states, as a separate line item, the total amount of expected general expenditure that is not otherwise included in a separate line item; and
  - (iv) states the total of the expected general expenditure; and
- (c) separately state the total expected expenditure of the general services charges fund.
- (2) Subsection (1)(b)(i) does not limit the types of expected general expenditure that may be listed in the statement as separate line items.
- (3) In this section—
- expected general expenditure*** means expected expenditure of the general services charges fund other than expected section 107 expenditure.

## 14 **Expected surplus or deficit of general services charges fund**

The statement must separately state—

- (a) the surplus or deficit of the general services charges fund carried over from the previous financial year; and
- (b) the amount that is the expected surplus or deficit of the general services charges fund at the end of the financial year.

## **15 Comparisons to amounts for previous period**

The statement must state, next to each amount mentioned in section 12, 13 or 14—

- (a) the corresponding amount stated in the last general services charge budget adopted under section 102A(1) of the Act; and
- (b) the amount of the difference, or the percentage difference, between the amount mentioned in section 12, 13 or 14 and the amount mentioned in paragraph (a); and
- (c) the corresponding estimated actual amounts for the purpose of the annual financial statement that corresponds to the last general services charge budget adopted under section 102A(1) of the Act.

## **16 CPI percentage increase**

The statement must state, underneath the last line item in the statement, the CPI percentage increase that applies in relation to fixing the total general services charge for the financial year under section 106 of the Act.

# **Part 4 Fund budget disclosure notes**

## **17 Application of part**

This part states—

- (a) the disclosure notes that must be included in a fund budget under sections 16A(2)(b), 16B(2)(b) or 16C(2)(b) of the regulation; and

- (b) the disclosure notes that must be included in a scheme operator report, mentioned in sections 16A(2)(c), 16B(2)(c) or 16C(2)(c) of the regulation, for a fund budget.

**18 Disclosure notes about capital replacement fund contributions, maintenance reserve fund contributions and total general services charges**

The fund budget must include—

- (a) for a capital replacement fund budget—
  - (i) a disclosure note stating particulars of how the scheme operator calculated capital replacement fund contributions mentioned in section 2(a)(ii); and
  - (ii) a disclosure note stating the capital replacement reserve under section 92(3) of the Act; or
  - (iii) a disclosure note stating particulars and reasons for any material changes made by the scheme operator for a line item of expected report expenditure in the budget; or
- (b) for a maintenance reserve fund budget—
  - (i) a disclosure note stating particulars of how the scheme operator calculated maintenance reserve fund contributions mentioned in section 7(b) and (c); and
  - (ii) a disclosure note stating the maintenance reserve under section 98(3) of the Act; and
  - (iii) if not stated in a statement under section 7, a disclosure note stating—
    - (A) the total of the maintenance reserve fund contributions expected to be paid by residents and former residents; and
    - (B) the total of the maintenance reserve fund contributions expected to be paid by the

scheme operator under section 105(1)(a) and (c) of the Act; and

- (iv) a disclosure note stating particulars and reasons for any material changes made by the scheme operator for a line item of expected report expenditure in the budget; or

*Example—*

a material change for expenditure because the painting of communal facilities was deferred to a future year as agreed to by residents by special resolution at a residents meeting

- (c) for a general services charge budget—
  - (i) a disclosure note stating particulars of how the scheme operator fixed the total general services charge under sections 102A(4) and 106 of the Act; and
  - (ii) if not stated in a statement under section 12, a disclosure note stating—
    - (A) the total of the general services charges expected to be paid by residents and former residents; and
    - (B) the total of the general services charges expected to be paid by the scheme operator under section 105(1)(a) and (c) of the Act.

## **19 Disclosure notes about budgeted surplus or deficit**

- (1) A capital replacement fund budget and maintenance reserve fund budget must include disclosure notes about the following—
  - (a) the expected surplus or deficit carried over from the previous financial year;
  - (b) the expected surplus or deficit at the end of the financial year;

- 
- (c) the following matters relating to the change between the surplus or deficit mentioned in paragraph (a) and the surplus or deficit mentioned in paragraph (b)—
    - (i) the reasons for the change;
    - (ii) the effect on the budget of the change;
    - (iii) whether the change materially differs from the recommendations of the capital replacement quantity surveyor report or maintenance and repair quantity surveyor report for the budget.
  - (2) The general services charge budget must include disclosure notes about the following—
    - (a) the reasons for, and effect on the budget of, the expected surplus or deficit carried over from the previous financial year;
    - (b) the reasons for, and effect on the budget of, the expected surplus or deficit at the end of the financial year.

## **20 Disclosure notes for scheme operator reports**

- (1) This section applies to a scheme operator report, mentioned in sections 16A(2)(c), 16B(2)(c) or 16C(2)(c) of the regulation, for a fund budget.
- (2) The report must include the following disclosure notes—
  - (a) for each line item of expected expenditure of the relevant fund that is material expenditure and is made up of more than 1 expense type—a note stating the breakdown, purpose and amounts of expense types forming part of the line item (to the extent not otherwise separately disclosed in the budget);

### *Example—*

For a line item for administration and management expenses, the note may list the types of expenses (for example, ‘accounting’, ‘human resources’, ‘web services’, ‘IT support’, ‘other’) and amounts forming part of the line item.

- (b) if a line item of expected expenditure of the relevant fund includes a shared expense—a note stating—

- (i) the other entities, types of entities or purposes for which the expense is expected to be incurred; and
  - (ii) the method used to calculate the portion of the shared expense to be paid from the fund.
- (3) In this section—

***relevant fund***, in relation to a fund budget, means the capital replacement fund, the maintenance reserve fund or the general services charges fund to which the fund budget relates.



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## **Schedule 5B Requirements for annual financial statements, quarterly financial statements and audit reports**

sections 16D(2) and 16E(2)

### **Part 1 Requirements for statements for capital replacement fund**

#### **1 Application of part**

This part states requirements for a statement, for the capital replacement fund, mentioned in section 16D(2)(a)(i) or 16E(2)(a)(i) of the regulation.

#### **2 Income of capital replacement fund**

The statement must have a section for the income of the fund that—

- (a) lists, as separate line items—
  - (i) each amount paid into the fund under section 94(1)(a), (b) or (f) of the Act; and
  - (ii) the total of the capital replacement fund contributions paid into the fund under section 94(1)(c) of the Act; and
  - (iii) the total of other amounts paid into the fund; and
- (b) states the total income of the fund.

#### **3 Expenditure of capital replacement fund**

- (1) The statement must have a section, titled ‘Quantity surveyor expense items’, that—
  - (a) either—

- (i) lists, as separate line items, each item of report expenditure; or
- (ii) does both of the following—
  - (A) lists, as separate line items, each item of report expenditure that is material;
  - (B) states, as a separate line item, the total of any other report expenditure; and
- (b) states the total of all report expenditure.
- (2) The statement must also have a section for other expenditure of the fund that lists as separate line items—
  - (a) the quantity surveyor's fees for preparing the capital replacement quantity surveyor report; and
  - (b) tax paid on amounts paid into the fund under section 94(1)(b) of the Act; and
  - (c) the total of the other expenditure.
- (3) The statement must separately state the total of all expenditure of the fund.
- (4) In this section—

*report expenditure* means expenditure on capital replacement items recommended in the capital replacement quantity surveyor report.

#### **4 Surplus or deficit of capital replacement fund**

The statement must separately state—

- (a) the surplus or deficit of the fund carried over from the previous relevant period; and
- (b) the surplus or deficit of the fund at the end of the financial year.

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**5 Comparisons to amounts for previous relevant period**

The statement must state, next to each amount mentioned in section 2, 3 or 4, the corresponding amount for the previous relevant period.

**6 Form or statement and comparison to corresponding budget amount**

The statement must—

- (a) as close as practicable, be in the same form as the capital replacement fund budget; and
- (b) state, next to each amount mentioned in section 2, 3 or 4, the corresponding amount in the capital replacement fund budget.

**Part 2 Requirements for statements for maintenance reserve fund****7 Application of part**

This part states requirements for a statement, for the maintenance reserve fund, mentioned in section 16D(2)(a)(ii) or 16E(2)(a)(ii) of the regulation.

**8 Income of maintenance reserve fund**

The statement must have a section for the income of the fund that—

- (a) lists, as separate line items, each type of income; and
- (b) states the total of the maintenance reserve fund contributions paid by—
  - (i) residents; and
  - (ii) former residents under section 104(2) or (3) of the Act; and

- (c) states the total of the maintenance reserve fund contributions paid by the scheme operator under—
  - (i) section 104(3) of the Act; and
  - (ii) section 105(1) of the Act; and
- (d) states the total income of the fund.

## 9 Expenditure of maintenance reserve fund

- (1) The statement must have a section, titled ‘Quantity surveyor expense items’, that—
  - (a) either—
    - (i) lists, as separate line items, each item of report expenditure; or
    - (ii) does both of the following—
      - (A) lists, as separate line items, each item of report expenditure that is material;
      - (B) states, as a separate line item, the other report expenditure; and
  - (b) states the total of all report expenditure.
- (2) The statement must have a section for other expenditure of the fund that lists, as separate line items—
  - (a) the quantity surveyor’s fees for preparing the maintenance and repair quantity surveyor report for the fund; and
  - (b) tax paid on amounts paid into the fund under section 100(1)(b) of the Act; and
  - (c) the total of the other expenditure.
- (3) The statement must separately state the total expenditure of the fund.
- (4) In this section—

***report expenditure*** means expenditure on maintenance or repair recommended in the maintenance and repair quantity surveyor report for the fund.

**10 Surplus or deficit of maintenance reserve fund**

The statement must separately state—

- (a) the surplus or deficit of the fund carried over from the previous relevant period; and
- (b) the surplus or deficit of the fund at the end of the financial year.

**11 Comparisons to amounts for previous relevant period**

The statement must state, next to each amount mentioned in section 8, 9 or 10, the corresponding amount for the previous relevant period.

**12 Form of statement and comparison to corresponding budget amount**

The statement must—

- (a) as close as practicable, be in the same form as the maintenance reserve fund budget; and
- (b) state, next to each amount mentioned in section 8, 9 or 10, the corresponding amount in the maintenance reserve fund budget.

**Part 3 Requirements for statements for general services charges fund****13 Application of part**

This part states requirements for a statement, for the general services charges fund, mentioned in section 16D(2)(a)(iii) or 16E(2)(a)(iii) of the regulation.

## **14 Income of general services charges fund**

The statement must have a section for the income of the fund that—

- (a) lists, as separate line items, each type of income; and
- (b) states the total of the general services charges paid by—
  - (i) residents; and
  - (ii) former residents under section 104(2) or (3) of the Act; and
- (c) states the total of the general services charges paid by the scheme operator under—
  - (i) section 104(3) of the Act; and
  - (ii) section 105(1) of the Act; and
- (d) states the total income of the fund.

## **15 Expenditure of general services charges fund**

(1) The statement must—

- (a) have a section for section 107 expenditure of the fund that—
  - (i) lists, as separate line items, each type of section 107 expenditure; and
  - (ii) states the total of the section 107 expenditure; and
- (b) have a section for general expenditure that—
  - (i) lists, as separate line items, the following types of general expenditure (whether or not they are material expenditure)—
    - (A) audit expenses;
    - (B) banking expenses;
    - (C) electricity expenses;
    - (D) cleaning expenses;
    - (E) pest control expenses;

- (F) phone and internet expenses;
- (G) day-to-day maintenance expenses;
- (H) scheme operator administration and management expenses;
- (I) staff salary or wages that are not section 107 expenditure;
- (J) staff expenses that are not section 107 expenditure.

*Examples—*

training costs, membership fees, bonuses

- (ii) lists, as separate line items, each other item of general expenditure that is material; and
  - (iii) states, as a separate line item, the total amount of general expenditure that is not otherwise included in a separate line item; and
  - (iv) states the total general expenditure; and
- (c) separately state the total expenditure of the fund.
- (2) Subsection (1)(b)(i) does not limit the types of general expenditure that may be listed in the statement as separate line items.
- (3) In this section—
- general expenditure*** means expenditure of the fund other than section 107 expenditure.

## 16 Surplus or deficit of general services charges fund

The statement must separately state—

- (a) the surplus or deficit of the fund carried over from the previous relevant period; and
- (b) the surplus or deficit of the fund at the end of the financial year.

**17 Comparisons to amounts for previous relevant period**

The statement must state, next to each amount mentioned in section 14, 15 or 16, the corresponding amount for the previous relevant period.

**18 Form of statement and comparison to corresponding budget amount**

The statement must—

- (a) as close as practicable, be in the same form as the general services charge budget; and
- (b) state, next to each amount mentioned in section 14, 15 or 16 (the *actual amount*)—
  - (i) the corresponding amount in the general services charge budget; and
  - (ii) the amount of the difference between the actual amount and the corresponding amount in the general services charge budget.

**Part 4 Requirements for statement of assets and liabilities**

**19 Application of part**

This part states requirements for a statement of assets and liabilities, for a retirement village, mentioned in section 16D(2)(b) of the regulation.

**20 Assets**

- (1) The statement of assets and liabilities must have a section showing the assets of the retirement village as at the end of the financial year.
- (2) Without limiting subsection (1), the section must list, as separate line items, the balance of the bank accounts for the



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capital replacement fund, the maintenance reserve fund and the general services charges fund.

## **21 Liabilities**

- (1) The statement of assets and liabilities must have a section showing the liabilities of the retirement village as at the end of the financial year.
- (2) Without limiting subsection (1), the section must state, for each liability that is a loan, the reason for the loan.

# **Part 5 Accounting disclosure notes**

## **Division 1 Preliminary**

### **22 Definitions for part**

In this part—

*surplus or deficit* means the amount mentioned in—

- (a) for the capital replacement fund—section 4(b); or
- (b) for the maintenance reserve fund—section 10(b); or
- (c) for the general services charges fund—section 16(b); or

## **Division 2 Accounting disclosure notes for annual financial statements**

### **23 Application of division**

This division states the accounting disclosure notes that must be included in an annual financial statement under section 16D(2)(c) of the regulation.

**24 Accounting disclosure notes for capital replacement fund, maintenance reserve fund and general services charges fund**

(1) An annual financial statement must include the following accounting disclosure notes for each of the capital replacement fund, maintenance reserve fund and general services charges fund—

(a) for each line item of expected expenditure of the fund that is material expenditure and is made up of more than 1 expense type—a note stating the breakdown, purpose and amounts of expense types forming part of the line item (to the extent not otherwise separately disclosed in the annual financial statement);

*Example—*

For a line item for administration and management expenses, the note may list the types of expenses (for example, ‘accounting’, ‘human resources’, ‘web services’, ‘IT support’, ‘other’) and amounts forming part of the line item.

(b) if a line item of expenditure of the fund includes a shared expense—a note stating—

(i) the other entities, types of entities or purposes for which the expense is expected to be incurred; and

(ii) the method used to calculate the portion of the shared expense to be paid from the fund;

(c) if no amounts are paid into or from the fund—an explanation of why no amounts are paid into or from the fund;

(d) an explanation of any material differences between—

(i) the income or expenditure of the fund and the corresponding amount in the fund budget; and

(ii) any surplus or deficit of the fund and the corresponding amount in the fund budget.

(2) The statement must also include the following accounting disclosure notes for the capital replacement fund—

- (a) for each amount received under an insurance policy that was paid into the fund under section 94(1)(a) of the Act—a note stating particulars of the payment;
  - (b) a note stating the amount of the capital replacement reserve under section 92(3) of the Act;
  - (c) a note explaining any material difference between the amount of the capital replacement reserve and the amount recommended in the capital replacement quantity surveyor report.
- (3) The statement must also include the following accounting disclosure notes for the maintenance reserve fund—
- (a) a note stating the amount of the maintenance reserve under section 98(3) of the Act;
  - (b) a note explaining any material difference between the amount of the maintenance reserve and the amount recommended in the maintenance and repair quantity surveyor report for the fund.

## **25 Other accounting disclosure notes**

- (1) An annual financial statement must include the following accounting disclosure notes—
- (a) a note stating the basis for the preparation of the annual financial statement and any accounting standards and principles that the statement was prepared in accordance with;
  - (b) if all or part of the retirement village land is included in a community titles scheme—a note describing the payments made by the scheme operator to, or received by the scheme operator from, the body corporate for the community titles scheme;
  - (c) a note stating the types of interests affecting the retirement village's property as at the end of the financial year;

*Examples of types of interests affecting the retirement village's property—*

freehold interests in accommodation units, leasehold interests in accommodation units, licences of accommodation units

- (d) if an interest, mortgage or other charge affects the retirement village's property other than property in which a resident holds a freehold, leasehold or other interest—a note stating the person entitled to the benefit of the interest, mortgage or charge;
  - (e) a note stating the particulars of any payments that—
    - (i) relate to capital replacement, maintenance or general services for the retirement village; and
    - (ii) were made by the scheme operator to, or received by the scheme operator from, a related party of the scheme operator; and
    - (iii) were not made as part of a transaction at arm's length for fair value with a party to a residence contract or residential tenancies agreement entered into with the scheme operator.
- (2) In this section—

***body corporate*** see the *Body Corporate and Community Management Act 1997*, schedule 6.

***related party***, of a scheme operator of a retirement village, means—

- (a) an entity that supplies goods or services to the retirement village, or residents of the retirement village, if the scheme operator—
  - (i) has an interest in the entity; or
  - (ii) obtains a commission, fee or reward in relation to the supply of the service; or

*Examples of a service—*

a general service, a personal service, a utility

- (b) if the scheme operator is a corporation—

- 
- (i) a related body corporate of the scheme operator within the meaning of the Corporations Act, section 50; or
  - (ii) a related party of the scheme operator within the meaning of the Corporations Act, section 228; or
  - (c) if the scheme operator is an individual—
    - (i) a relative of the scheme operator; or
    - (ii) a corporation of which the scheme operator or a relative of the scheme operator is a director, secretary or majority shareholder.

*relative*, of a scheme operator who is an individual, means—

- (a) a spouse or de facto partner of the scheme operator; or
- (b) a parent, brother, sister or child of the scheme operator, whether the relationship arises by marriage, de facto relationship, adoption or otherwise; or
- (c) a step-parent, stepbrother, stepsister or stepchild of the scheme operator; or
- (d) a member of the same household as the scheme operator.

## **26 Accounting disclosure note about former resident liabilities**

- (1) An annual financial statement for a financial year must include an accounting disclosure note stating—
  - (a) whether or not, as at the end of the financial year, the scheme operator has paid all former resident liabilities for the financial year in full; and
  - (b) if the scheme operator has not paid all former resident liabilities for the financial year in full as at the end of the financial year—
    - (i) the total amount of the former resident liabilities for the financial year that remains unpaid as at the end of the financial year; and

- (ii) the reason why the amount mentioned in subparagraph (i) has not been paid; and
  - (iii) if, as at the end of the financial year, the scheme operator was unable to pay the amount mentioned in subparagraph (i)—the reasons why the scheme operator is unable to pay the amount.
- (2) In this section—  
*pay* includes credit the account of another person.

*former resident liability*, for a financial year, means an amount that becomes payable by the scheme operator under section 63(1) or 63A(3) of the Act during the financial year.

## **Division 3                      Accounting disclosure note for quarterly financial statements**

### **27            Application of division**

This division states the accounting disclosure notes that must be included in a quarterly financial statement under section 16E(2)(b) of the regulation.

### **28            Accounting disclosure notes for capital replacement fund, maintenance reserve fund and general services charges fund**

- (1) A quarterly statement must include the following accounting disclosure notes for each of the capital replacement fund, maintenance reserve fund and general services charges fund—
- (a) for each line item of expenditure of the fund that is material expenditure and is made up of more than 1 expense type—a note stating the breakdown, purpose and amounts of expense types forming part of the line item (to the extent not otherwise separately disclosed in the quarterly statement);
  - (b) if a line item of expenditure of the fund includes a shared expense—a note stating—

- 
- (i) the other entities, types of entities or purposes for which the expense is expected to be incurred; and
  - (ii) the method used to calculate the portion of the shared expense to be paid from the fund.
- (c) if no amounts are paid into or from the fund—an explanation of why no amounts are paid into or from the fund.
- (2) The statement must also include, for each amount paid into the capital replacement fund under section 94(1)(a) of the Act, an accounting disclosure note stating particulars of the payment.

## **Part 6**

### **Other information to be included in annual financial statements**

#### **29 Application of part**

This part states other information that must be included in an annual financial statement under section 16D(2)(d) of the regulation.

#### **30 Declarations by scheme operator**

- (1) An annual financial statement must include a declaration by the scheme operator as to whether—
- (a) the statement has been prepared in accordance with the Act; and
  - (b) the information in the statement is true and correct; and
  - (c) the statement was prepared on the assumption the retirement village scheme is a going concern.
- (2) An annual financial statement must include a declaration by the scheme operator as to whether the bank accounts for the capital replacement fund, maintenance reserve fund and

general services charges fund have been operated in accordance with the Act.

- (3) An annual financial statement must include a declaration by the scheme operator as to whether the scheme operator is able to pay all the operator's debts relating to the retirement village as they become payable.

## **Part 7 Requirements for audit reports**

### **31 Application of part**

This part states information that must be included in an audit report, for an annual financial statement, under section 16F(1)(a) of the regulation.

### **32 Required information**

- (1) An audit report for an annual financial statement for a financial year must state whether or not the auditor considers the scheme operator of the retirement village has the capacity, during the next financial year, to meet the liabilities relating to the village as and when they fall due.

*Note—*

See also section 16H of the regulation and section 30.

- (2) An audit report for an annual financial statement must state—
  - (a) whether or not the auditor considers the statement has been prepared in accordance with section 113(1) of the Act; and
  - (b) if the auditor considers the statement is missing a particular mentioned in section 113(1) of the Act—the missing particular.
- (3) An audit report for an annual financial statement must state—
  - (a) whether or not the auditor considers the statement has been prepared in accordance with section 16D of the regulation; and



- (b) if the auditor considers the statement has not been prepared in accordance with section 16D of the regulation—the reasons for the non-accordance.

## **Schedule 5C Requirements for independent quantity surveyor's written reports**

section 16G(2)

### **1 Definitions for schedule**

In this schedule—

*preparing surveyor*, for a report, means the quantity surveyor preparing the report.

*recommended*, for contributions to a fund, means recommended by a quantity surveyor in a report for the fund prepared under this schedule.

*recommended funds flow information*, for a fund, for particular financial years, means information about the recommended movement of amounts into and out of the fund over the financial years, including—

- (a) the recommended total contributions to the fund for each financial year; and
- (b) the expected total expenditure from the fund for each financial year; and
- (c) the expected balance of the fund at the end of each financial year to be carried forward into the next financial year.

*relevant budget*, in relation to a report, means the budget mentioned in section 92(1) or 98(1) of the Act for which the report is required.

*report period*, in relation to a report, means the period of 10 years from the start of the financial year to which the relevant budget relates.

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## 2 Information for report

- (1) This section applies to a capital replacement quantity surveyor report or maintenance and repair quantity surveyor report.
- (2) The report must include the following—
  - (a) a general description of the retirement village's property and village infrastructure, including the number of accommodation units;
  - (b) a summary of the age of each part of the retirement village, including, to the extent they can be reasonably ascertained, the dates on which construction of each part was started and completed;
  - (c) the date of the preparing surveyor's last physical site inspection of the retirement village;
  - (d) for each cost mentioned in the report—whether the cost includes GST and how GST credits will be applied;
  - (e) any bases or methodologies used to prepare the report, including—
    - (i) assumptions;  
*Example—*  
assumptions about inflation rates, tax rates and interest rates
    - (ii) exclusions;
    - (iii) references to standards or guidance notes that apply to the report;
    - (iv) methods used to calculate costs;
    - (v) for any costs shared between schemes or entities—apportionment of the costs;
  - (f) whether the report is a full report or updated report;
  - (g) the report period;
  - (h) the date on which the report is issued by the preparing surveyor;
  - (i) for a capital replacement quantity surveyor report—the matters stated in section 3;

- (j) for a maintenance and repair quantity surveyor report—the matters stated in section 4.
- (3) The report must be signed by the preparing surveyor.

### **3 Further information for capital replacement quantity surveyor report**

A capital replacement quantity surveyor report must state the following about the operation of the retirement village scheme during the report period—

- (a) for the retirement village's capital items—the expected capital replacement costs, for the financial year to which the relevant budget relates, for each category of capital item;
- (b) the total expected capital replacement costs for all of the retirement village's capital items the financial year to which the relevant budget relates;
- (c) the recommended capital replacement fund contribution for the financial year to which the relevant budget relates;
- (d) for each other financial year in the report period—
  - (i) the amount (in dollars) of the proportional share of the capital replacement costs, expected to be incurred during the report period, that is apportioned to the financial year; and
  - (ii) the amount (in dollars), of the proportional share of the recommended capital replacement fund contributions for the report period, that is apportioned to the financial year;
- (e) the total amount of expenses expected to be paid from the capital replacement fund during the report period;
- (f) the recommended funds flow information, for the capital replacement fund, for the financial years in the report period;
- (g) any amounts allowed for contingencies for capital replacement for—

- (i) the financial year to which the relevant budget relates; and
- (ii) each other financial year in the report period;
- (h) a recommendation about the expected year of replacement for each category of capital item.

#### **4 Further information for maintenance and repair quantity surveyor report**

A maintenance and repair quantity surveyor report must state the following about the operation of the retirement village scheme during the report period—

- (a) for the retirement village's capital items—the expected maintenance and repair costs, for the financial year to which the relevant budget relates, for each category of capital item;
- (b) the total expected maintenance and repair costs for all of the retirement village's capital items for the financial year to which the relevant budget relates;
- (c) the recommended maintenance reserve fund contributions for the financial year to which the relevant budget relates;
- (d) for each other financial year in the report period—
  - (i) the amount (in dollars) of the proportional share of the maintenance and repair costs for the retirement village's capital items, expected to be incurred during the report period, that is apportioned to the financial year; and
  - (ii) the amount (in dollars) of the proportional share of the recommended maintenance reserve fund contributions for the report period, that is apportioned to the financial year;
- (e) the total amount of expenses expected to be paid from the maintenance reserve fund during the report period;

- (f) the recommended funds flow information, for the maintenance reserve fund, for the financial years in the report period;
- (g) any amounts allowed for contingencies for maintenance and repair for—
  - (i) the financial year to which the relevant budget relates; and
  - (ii) each other financial year in the report period;
- (h) a recommendation about the expected year of maintenance and repair for each category of capital item.

## Schedule 5D Retirement villages for declaration of exemption

section 16B(1)

	<b>Column 1 Retirement village name</b>	<b>Column 2 Retirement village address</b>	<b>Column 3 Scheme operator</b>
1	Peninsula Gardens Retirement Village	56 Miller Street Kippa-Ring QLD 4021	Peninsula Gardens Kippa-Ring Ltd
2	Peninsula Park Retirement Estate	2 Wattle Road Rothwell QLD 4022	Pen Park Ltd
3	Peninsula Terraces and Haven Retirement Complex	5 - 7 Sydney Street, Redcliffe QLD 4020	Terrace-Haven Pty Ltd (ACN 059 546 084)
4	Kensington Gardens Retirement Village	45 Glen Kyle Drive, Buderim QLD 4556	Kensington Gardens Management Pty Ltd (ACN 098 560 715)
5	Pebble Beach Retirement Village	210 Bestmann Road East, Sandstone Point QLD 4511	Pebble Beach Management Pty Ltd (ACN 109 160 125)
6	Seachange Retirement Village	75 Caloundra Road, Caloundra QLD 4551	Seachange Retirement Village Management Pty Ltd (ACN 117 682 603)

## Schedule 6 Fees

section 17(1)

	<b>Fee units</b>
1 Application for registration of a retirement village scheme (Act, s 27(2)(c))	2,471.85
2 Inspecting the register for retirement village schemes (Act, s 35(4)(a))	22.05
3 Taking an extract from, or obtaining a copy of details in, the register for retirement village schemes (Act, s 35(4)(b))—	
(a) for a certified copy of the extract or of the details—	
(i) for the first page	24.20
(ii) for each additional page	1.65
(b) for an uncertified copy of the extract or of the details—for each page	1.65
4 Inspecting, or taking a copy of the scheme operator's copy, of either of the following (Act, s 85(3)(c))—	
(a) a residence contract the resident and scheme operator have entered into	94.15
(b) a public information document relating to a residence contract mentioned in paragraph (a)	56.30



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## Schedule 7      Dictionary

### section 3

***aged care facility*** means a facility at which residential care is provided by an approved provider under the *Aged Care Act 1997* (Cwlth).

***Australian Accounting Standards*** means the accounting standards issued by the Australian Accounting Standards Board.

***capital replacement fund budget*** see section 93 of the Act.

***capital replacement quantity surveyor report*** means a report prepared under section 92(1) of the Act.

***community titles scheme*** means a community titles scheme within the meaning of the *Body Corporate and Community Management Act 1997*.

***declaration date***—

- (a) for a closure plan—means the date of the declaration required for the plan under schedule 1A, item 40; or
- (b) for a transition plan—means the date of the declaration required for the plan under schedule 1B, item 34; or
- (c) for a redevelopment plan—means the date of the declaration required for the plan under schedule 4A, item 48.

***development application*** see the *Planning Act 2016*, schedule 2.

***development approval*** see the *Planning Act 2016*, section 49(1).

***entry condition report***, for part 3, division 1, see section 9.

***existing scheme operator*** see section 41C(1) of the Act.

***exit condition report***, for part 3, division 2, see section 13.

***expected***, in relation to a budget, means—

- (a) for income—expected to be received in the financial year to which the budget relates; or
- (b) for expenditure—expected to be incurred in the financial year to which the budget relates.

***financially-interested former resident***, of a retirement village, means a former resident of the retirement village—

- (a) who is required under section 104 of the Act to pay the whole or a proportion of a general services charge or maintenance reserve fund contribution for the retirement village; or
- (b) whose freehold property in the retirement village has not been sold; or
- (c) whose exit entitlement relating to an accommodation unit in the retirement village has not been paid to the person entitled to receive it under section 63 of the Act.

***fund budget*** means each of the following—

- (a) a capital replacement fund budget;
- (b) a maintenance reserve fund budget;
- (c) a general services charge budget.

***general services charge budget*** see section 102A(1) of the Act.

***home care*** has the meaning given by the *Aged Care Act 1997* (Cwlth).

***lease*** includes an instrument of lease under the *Land Title Act 1994*, whether or not the instrument is registered under that Act.

***lot*** see the *Land Title Act 1994*, schedule 2.

***maintenance and repair quantity surveyor report*** means a report prepared under section 98(1) of the Act.

***maintenance reserve fund budget*** see section 99 of the Act.

***material***, in relation to information, has the meaning given by Australian Accounting Standards.

***new scheme operator*** see section 41C(1) of the Act.

**redevelopment**, of a retirement village, see section 113C(3) of the Act and section 16A of this regulation.

**registered**, for a building management statement or community management statement, means registered in the freehold land register under the *Land Title Act 1994*.

**regulation module** see the *Body Corporate and Community Management Act 1997*, section 21.

**reinstatement work** see section 56(1) of the Act.

**relevant period** means—

- (a) for a statement, mentioned in section 16D(2)(a), prepared for an annual financial statement—the financial year to which the annual financial statement relates; or
- (b) for a statement, mentioned in section 16E(2)(a), prepared for a quarterly financial statement—the financial quarter to which the quarterly financial statement relates.

**renovation work** see section 59A(7) of the Act.

**residential tenancy agreement** see the *Residential Tenancies and Rooming Accommodation Act 2008*, section 12.

**section 107 expenditure** means the following expenditure of a retirement village—

- (a) rates, taxes or charges levied under an Act in relation to the retirement village land or its use;
- (b) salary or wages of a person engaged in the retirement village's operation and payable under an award, certified agreement or other industrial instrument made, approved, certified or continued in force under the *Industrial Relations Act 2016* or a Commonwealth Act;
- (c) insurance premiums, or insurance excesses paid, in relation to the retirement village or its use;
- (d) an expense incurred by a manager, or an amount charged by a manager, that must be paid from the general services charges fund under section 38A(1)(a) of the Act.

***shared expense***, in relation to a line item of expected expenditure or expenditure for a retirement village scheme, means an expense incurred partly for that scheme and partly for another scheme, entity or purpose.

*Examples—*

- 1 expenditure of a scheme operator that relates to 2 or more retirement villages
- 2 expenditure of a parent corporation of a scheme operator for management and administration activities for 2 or more retirement villages or aged care services
- 3 expenditure of a scheme operator shared with a body corporate of the retirement village
- 4 expenditure of a scheme operator shared with an entity located with the retirement village, for example, an aged care service

***support design feature***, of a retirement village, means a design feature of all or part of the retirement village relating to—

- (a) access to the retirement village by persons with a disability; or
- (b) use of the retirement village by all persons, to the greatest extent possible, without adaptation or specialised design.

***termination date*** see section 56 of the Act.

***transfer day***, for a retirement village scheme, means the day on which full control of the scheme is assumed by the new scheme operator of the scheme.

***village fund***, for a retirement village, means any of the following funds for the retirement village—

- (a) the capital replacement fund;
- (b) the general services charges fund;
- (c) the maintenance reserve fund.