

STRATA NEWS

JULY & AUGUST 2024 | ISSUE 2



INSIDE THIS ISSUE

- Income Tax Returns
- Short-term letting in Body Corporate
- Renovating in Body Corporate
- By-law compliance
- Referral Partner spotlight - Ocean Realty
- New tenancy laws - Rent increases
- Ocean Realty new property offer
- Royal Queensland Show
- Iconic Strawberry Sundae recipe
- Important dates & public holidays
- Contact Us
- Ocean BCA Sudoku
- Special offers - Ocean BCA
- Leave A Review!

BODY CORPORATE TAX RETURNS

A Body Corporate is required to lodge a tax return each year if it has \$1 or more in assessable income, which is not considered 'mutual income'.

So, let's take a look at what is considered mutual or non-mutual income.

Mutual income, otherwise known as income from owners is non-taxable. This type of income is derived from levies, interest on arrears and recoveries. Each scheme raises money through levies to pay for things like maintenance, contracts & future capital expenses.

Non-mutual income, otherwise known as income from non-owners is taxable. This type of income is derived from interest from cash at bank or term deposits and monies collected from other facilities such as coin operated laundry facilities or containers for change refund schemes.

Each scheme must have at least one person qualified as a tax agent. From November 13, 2023, all entities with an ABN were required to nominate a tax agent before they were able to lodge anything on behalf of your Body Corporate. For this reason, each year we recommend to our Committee's to propose a motion at the AGM each year proposing the engagement of a tax agent to act on behalf of the Body Corporate for all taxation matters.

For the financial year ending 30th of June 2024, Tax Returns are due by the 15th of May unless otherwise advised by the ATO.

SHORT-TERM LETTING IN BODY CORPORATE

Currently, a body corporate cannot stop or put restrictions on short-term letting in Queensland.

The actions that are available to a body corporate are limited, and come down to conduct and not tenure of the tenant.

If an occupier is causing such havoc that their conduct interferes unreasonably with the use and enjoyment of other lots, then the body corporate may have reasonable grounds to explore by-law enforcement options.

It's important to note that whether you are an owner, long-term tenant or short-term tenant, your obligation to adhere to the by-laws for the complex you are residing in is a requirement and the by-law enforcement process applies to everyone.

Before proceeding with any by-law enforcement action, a body corporate would need to carefully consider the level of conduct needed before it interferes unreasonably with others. There are going to be times where your amenity is disturbed - community living requires compromise.

In mid-June, it was released publicly that permits will be required to continue short-stay accommodation in Brisbane, along with a number of other requirements for bodies corporate. The recommended changes will first need to be passed through State Government and do not currently impact the way short-term rentals are handled here in Queensland.

We will continue to keep owners updated on changes to legislation as matters progress.

THINKING OF RENOVATING?

DID YOU KNOW that renovating your unit or making an improvement (e.g. air conditioning) to your lot in a body corporate may require body corporate approval?

Over the last few years, we have seen more and more owners renovating their homes. Renovating has many benefits. A refresh is always nice, but more importantly renovating can also add value to your property.

Here are some tips to make sure your renovation or improvement plans are carried out as smoothly as possible.

- Contact your Body Corporate Manager to confirm if body corporate approval is required. This includes for minor things like internal painting, so that the body corporate is aware of tradespeople on site.
- Prepare your scope of works. It is important to have as much information as possible prior to requesting approval for something. This will save you time when seeking approval.
- Check your by-laws to see if there are any restrictions or conditions on alterations to your lot. Your Body Corporate Manager will be able to provide a copy of these to you if needed.
- Ensure contractors engaged are licenced and insured.
- Keep communication open. It's always a good idea to keep the Committee and/or on-site manager informed throughout your project.

BY-LAW COMPLIANCE SPOTLIGHT: APPEARANCE OF LOTS & VISITOR PARKING

Body corporate by-laws are a set of guidelines that outline what you can or cannot do to areas of the common property or exclusive use areas.

By-laws apply to all residents within the scheme, whether they are owner occupiers, long-term tenants or short-term tenants. Breaching any of the by-laws for the complex you reside in mean the body corporate may have reasonable grounds to commence by-law enforcement action.

In this section we are going to focus in on common by-laws pertaining to the appearance of lots and visitor parking. Your scheme may or may not have by-laws related to these items and therefore this information is provided to you in a general sense.

Appearance of lots

You might have seen this by-law pop up in your scheme's by-laws which are attached to your CMS. The appearance of lots by-law usually refers to how your lot appears from the outside of the complex or the common areas. It usually forms part of a condition regarding improvements to your lot where the improvement doesn't detract from the overall appearance from the scheme.

This by-law also often relates to things like hanging washing on balconies, temporary screening, blinds and the list goes on. We encourage you to read through the by-laws for your complex. If you need a copy, please let our team know.

Visitor parking

This by-law says it all in the name, however, is one of the most contentious issues to be raised in body corporate. The number of visitor car parking spaces are stipulated by local council and form part of the Development Approval when the complex is in planning stages. These car parks are in addition to the minimum number Council stipulates to be allocated to each unit.

Visitor car spaces are for use by, (you guessed it), genuine visitors. That is, a person who does not reside in the scheme. A genuine visitor to the complex could be visiting for 1 hour, 1 day or 1 month (and beyond). For as long as they are genuine visitor, they are entitled to utilise the visitor car parks.

However, if you feel that a genuine visitor is no longer a visitor and has instead graduated to resident status, the body corporate may then have grounds to commence by-law enforcement action. If you think this might be occurring in your complex, give your Body Corporate Manager a call to discuss the options available to you.



REFERRAL PARTNER SPOTLIGHT

Ocean Realty

Ocean Body Corporate Advisors is incredibly excited to be partnering with Ocean Realty. Founded on a long history in the local area, the Ocean Realty team prides themselves on their understanding of the value living in Brisbane's Bayside and the unique lifestyle opportunities on offer to residents.

If you're thinking of selling or putting your property up for rent, contact the team today to find out about our exclusive deals.

Sales - hello@oceanrealty.com.au

Property Management - rentals@oceanrealty.com.au

NEW TENANCY LAWS SPOTLIGHT - RENT INCREASES

Changes to limit rent increase frequency to once every 12 months came into effect for all new and existing tenancies on 1 July 2023. More frequent rent increases written into tenancy agreements prior to 1 July 2023 do not apply.

From 6 June 2024, rent can only be increased if it has been at least 12 months since the current rent amount became payable for the premises. The 12-month minimum period continues to apply if there is a change to the rental property manager/owner or tenant.

From 6 June 2024, a property manager/owner is required to include the day of the last rent increase on the tenancy agreement.

The Act provides tenants with the ability to request, in writing, evidence of the last rent increase at the property, and the property manager/owner must provide this evidence within 14 days of receiving the request.

The requirement to provide evidence of a rent increase does not apply if the premises was purchased within 12 months of the tenancy commencement, and the property manager/owner does not have information about the date of the last rent increase. This requirement also does not apply to exempt property managers/owners or exempt providers.

If a property manager/owner is providing evidence by using a former agreement, or evidence that has former tenants' information, evidence must not be given to the current tenant unless personal information about the other persons/former tenants' has been removed or de-identified.

Example: if a tenancy agreement was signed before 1 July 2023 that includes a special term increasing the rent after 1 July 2023, this will only be valid if it has been at least 12 months since the current rent amount become payable.

It is an offence under the Residential and Rooming Accommodation Act 2008 (the Act) to increase the rent more frequently than once every 12 months with a maximum of 20 penalty units.

Source - www.rta.qld.gov.au

OCEAN REALTY NEW CLIENT OFFER!

Are you looking to purchase another investment property, or do you know someone who has an investment property in our area?

Bring your Bayside investment property to Ocean Realty to manage and we will give you **3 months FREE management!**

If you refer your family or friends to Ocean Realty and they sign up with us we will give you a **\$250 Gift card.**

Switching to Ocean Realty is easy!

'We contacted Ocean Realty after years of (below) average service from another property management company. Nicole came to our house and talked through the process of changing over, which we did shortly afterwards. From that day on she has worked tirelessly to ensure both us and our tenants have been well looked after with the property. Inspections are always on time (happen on schedule), documentation is always fair and accurate, payments are always correct well supported and her service is always prompt and professional.' - Jim H, Landlord



THE ROYAL QUEENSLAND SHOW

The Royal Queensland Show (Ekka) is Queensland's largest and most loved annual event, attracting on average 400,000 people. This year, Ekka will run for 9 days from the 10th - 18th August, 2024.

Run by the RNA and staged at its original birthplace, the Brisbane Showgrounds, the Ekka brings the country and city together for a true celebration of agriculture.

The Ekka showcases the best of Queensland, attracting more than 21,000 competition entries from woodchop to giant vegetables, 10,000 animals from beef cattle to cats and dogs, world-class live entertainment, award-winning food and wine, carnival rides and showbags, family shopping, educational activities and much more.

The iconic show has been running since 1876 and is full of traditions, a unique atmosphere and childhood memories that have been passed down through generations of families.

The First Exhibition

The Intercolonial Exhibition of 1876 was held at Bowen Park with an estimated 15,000-17,000 people attending out of Brisbane's populations at the time of just 20,600.

- 5,000 people charged the turnstiles - chaos ensued until the mounted troopers were called to drive back the crowd
- Visitors to the first show were treated to more than 1,000 exhibits
- The show received 1,700 competition entries in more than 600 entries
- Entry tickets were large and square for major patrons, circular for subscribers, blue for judges and red for stewards
- Staff included a nightwatchman, 40 stewards and more than 30 judges
- Entry to the grounds in the morning was a half-crown or visitors could wait until after the official opening when the cost of a ticket fell to one shilling
- Competitors were usually charged two shillings and sixpence per entry
- The largest prize up for grabs was 25 guineas
- The show closed at midnight on Monday 28 August, following a controversial decision to open on the Sunday
- Only three breeds of cattle were displayed at the first show - Durham, Hereford and Devon

Source - www.ekka.com.au

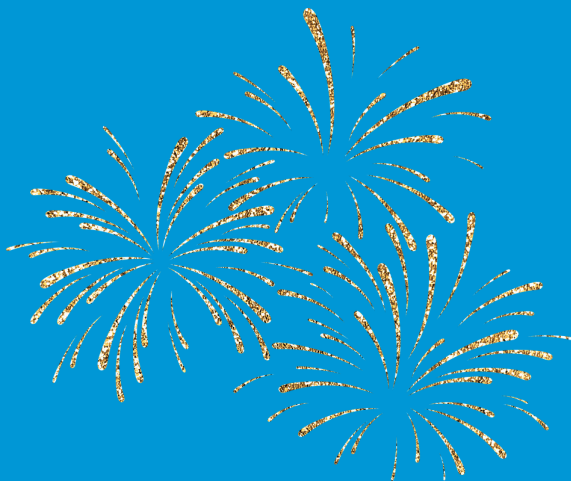


GUIDE TO MAKING THE PERFECT STRAWBERRY SUNDAE

The Ekka is not complete without the iconic Strawberry Sundae everyone has come to know and love.

Assembling the Strawberry Sundae

1. When assembling the delicious Strawberry Sundae, the first ingredient is a scoop of vanilla ice-cream
2. Following the vanilla ice cream, a scoop of the diced strawberries
3. Sitting on top is a generous scoop of the limited-edition strawberry ice-cream
4. A little cream rosette is piped onto the strawberry ice-cream
5. Finally one of those perfect strawberries tops it off.



IMPORTANT DATES & UPCOMING PUBLIC HOLIDAYS

22 - 26 July 2024

Call for Committee nominations and motions for August financial year end schemes

14 August 2024

Royal Queensland Show - Public Holiday (office closed)



<https://www.oceanbca.com.au>

OCEAN BCA SUDOKU

6	7	8		5				9
			4			6		
	4		8	6		7	3	2
	8			2				5
				3	7		2	4
3		4				9	7	6
8			1	9			6	
		7				5	8	
4	1		7	8			9	3

CONTACT US



We have listed our contact details below so you can update your records and for easy contact with our office.

Due to the nature of our roles staff are frequently with Clients and Customers, or at properties.

As it is important to us that we are available to you, if you would like to meet with a particular team member we recommend you book an appointment online or phone and arrange an appointment.

We find this works well as it minimises inconvenience to you.

Email: info@oceanbca.com.au

Phone: (07) 3063 0646

[BOOK AN APPOINTMENT HERE](#)
OR CALL (07) 3063 0646

Special Offer

Refer Ocean Body Corporate Advisors to your friends and family and on successful appointment and handover of the building, you'll receive a

\$150 VISA Giftcard

as our way of saying thank you.



Don't forget to leave a review!

Your feedback is important to us and we'd love to hear from you.

Please click [here](#) to leave a review!

Please note that reviews may be published to our website and social media channels. If you have left a review and prefer your review not to be published, please let us know by simply sending us an email.

If you have any other feedback, please let us know via email so that a member of our team can get in touch with you directly.