

# Strata Management

Provision of Information about the Strata  
Communities Industry within Western Australia

Aggregated Data from Annual Returns for Calendar Year 2023



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# General Information

For the 2023 returns, the Strata Management Annual Return form was made available on Landgate's website in a digital format with some enhancements made following 2022 feedback.

A total of 130 submissions were received:

- 118 submissions received by the initial cut-off date (31/03/2024)
- 12 submissions received by the extended cut-off date (08/04/2024)

Note:

Unclear responses were queried directly with strata managers and updated for this analysis.

Blank responses have been counted as nil responses (unless otherwise stated as zero).

# General Details

Aggregated for Calendar Year 2023

Item	Total
No. of Returns	130
Total No. of Schemes Reported	9,702
Total No. of Lots Reported	144,443
Total Funds Reported	\$552,459,619
Total Reserve Funds Reported	\$311,193,887
Total Admin Funds Reported	\$241,265,732
Total Insured Values*	\$60,283,101,974
Total Fully Qualified Persons*	197
Total Partially Qualified Persons*	180
Total Nil Qualified Persons*	232
Total Reported Persons*	609

\* Non-mandatory requirement for reporting

## Key Findings.

- A. All reported numbers have seen an increase over 2022 results.
- B. Based on information received on “non-mandatory fields” (\*) from the 130 respondents, the following has been observed:
  - i. 17 respondents (13%) did not provide Total Insured Values
  - ii. 9 did not provide any details on schemes by use type (Residential, Commercial, Industrial, Mixed Use and Miscellaneous)
  - iii. 23 respondents (18%) did not provide Spending Type details (Professional, Building, Property, Other Services)
  - iv. 18 respondents (14%) did not provide qualification details (Fully Qualified, Partially Qualified or Not Qualified)
  - v. Total Insured Values reported saw a significant increase from 2022 results, up 162%

# Comparison

Aggregated Data for Calendar Year 2021 vs 2022 vs 2023 (Strata Managers Only)

Item	Responses 2021	Responses 2022	Responses 2023	Trend
No. of Returns	142	121	130	
Total No. of Schemes Reported	9,339	8,634	9,702	
Total No. of Lots Reported	141,774	132,716	144,443	

## Key Findings

- A. In 2023 we saw a 7% increase in the number of responses over 2022; but 8.5% lower than 2021.
- B. Number of schemes reported saw a 12.4% increase with the total number of lots increasing by ~8% from 2022 results. These increases could be attributed to the increase in the number of respondents from 2022 to 2023.

# Comparison – Funds and Insured Value

Aggregated Data for Calendar Year 2021 vs 2022 vs 2023 (Strata Managers Only)

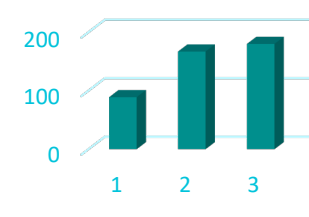
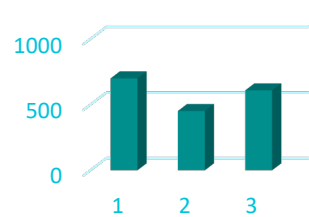
Item	Responses 2021	Responses 2022	Responses 2023	Trend
Total Funds Reported	\$487,288,548	\$420,591,924	\$552,459,618	
Total Reserve Funds Reported	\$245,201,601	\$229,957,434	\$311,193,887	
Total Admin Funds Reported	\$234,294,913	\$190,634,490	\$241,265,732	
Total Insured Value	N/A	\$22,991,070,787	\$60,283,101,974	

## Key Findings

- A. 31% (\$132m) increase in Total Funds was reported in 2023 when compared to 2022, of which \$69m can be attributed to new respondents, and \$33.3m to respondents that did not previously report any funds in 2022.
- B. 35% (\$81m) increase in Reserve Funds was reported in 2023. This can partially be explained by a 7% increase in submissions.
- C. 26% increase in Admin Funds over funds reported in 2022 is observed.
- D. Reporting of Total Insured Value was not required in 2021, however a significant increase of **162% (~\$37.3b)** from 2022 to 2023 is apparent:
  - 60% (~\$22.5b) of the noted increase is attributed to increased reporting from previous respondents who did not report any Insured Value in 2022.
  - 19% (~\$7b) of the noted increase is attributed to new respondents (ie: those who did not submit a strata return in 2022).
  - 21% (~\$7.8b) of the noted increase is attributed to changes (increases and reductions) from previously reported figures by respondents in 2022.

# Comparison - Qualifications

Aggregated Data for Calendar Year 2021 vs 2022 vs 2023 (Strata Managers Only)

Item	Responses 2021	Responses 2022	Responses 2023	Trend
Total Fully Qualified Persons	241	142	197	
Total Partially Qualified Persons	89	167	180	
Total Nil Qualified Persons	370	143	232	
Total Reported People	700	452	609	

## Key Findings

- After a 41% decline in fully qualified people in the industry in 2022, there has been a bounce back in 2023. However, it is still 18% below the 2021 figure. The information captured within the returns does not enable further analysis to better understand the reasoning for this fluctuation beyond the change in the number of submissions.
- The number of partially qualified persons has increased year on year despite a 9% drop in industry responses in 2022. It was up 88% in 2022 from 2021 with a further increase of 8% in 2023.
- Nil Qualified individuals has increased by 61% from 2022 figures, however this is still 37% lower than reported figures from 2021.
- 2023 has seen an increase of 35% of total reported persons within the industry from 2022, but an overall drop of 13% from 2021.

# Schemes and Lots

## Aggregated Data for Calendar Year 2023 vs WALR

Scheme Size	Schemes Reported	Schemes (WALR)	Schemes %	Lots Reported	Lots (WALR)	Lots %
Small	1,894	43,253	4%	7,807	109,564	7%
Medium	6,227	7,670	81%	61,750	74,572	83%
Large	1,168	1,088	107%	35,536	33,965	105%
Very Large	413	437	95%	39,350	41,203	96%
<b>Total Reported</b>	<b>9,702</b>	<b>52,448</b>	<b>18%</b>	<b>144,443</b>	<b>259,304</b>	<b>56%</b>

WALR: Western Australia's Land Registry

### Relevant Question(s) in Approved Form 2023-104067

2. Total number of schemes managed (regulation 102(4)(a)) and lots managed (regulation 102(4)(b))

2.1.1 Total number of small schemes containing up to 5 lots

2.1.2 Total number of lots in these small schemes

2.2.1 Total number of medium schemes containing between 6 to 20 lots

2.2.2 Total number of lots in these medium schemes

2.3.1 Total number of large schemes containing between 21 to 50 lots

2.3.2 Total number of lots in these large schemes

2.4.1 Total number of very large schemes containing more than 50 lots

2.4.2 Total number of lots in these very large schemes

### Key Findings

A. Total reported small schemes account for only 4% of all small schemes within the WALR. This under-representation within the reporting was also observed in previous years and is expected due to reporting being non-mandatory for this scheme size range.

B. For medium and very large scheme sizes, the total schemes and total lots are largely representative of the market, reporting figures of between 81% and 95% when compared to WALR and is an improvement on last year's submissions. However, there has been an over-reporting of large schemes and lots by 7% and 5% respectively when compared to WALR this year. This is likely attributed to human input error during the submissions phase. We can be reasonably confident that we have captured all large schemes and lots under management within WA in 2023.

# Comparison - Schemes

Aggregated Data for Calendar Year/s vs WALR

Scheme Size	Number of Responses Reporting Scheme Data			Total Schemes Reported			Average Reported Schemes per response received			Schemes (WALR)			Schemes % (Reported vs WALR)		
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
Small	120	103	109	2,047	1,775	1,894	17.04	17.23	17.37	42,809	43,055	43,253	5%	4%	4%
Medium	135	107	120	5,762	5,477	6,227	42.65	51.19	51.89	7,555	7,609	7,670	76%	72%	81%
Large	110	95	97	1,060	1,002	1,168	9.63	10.55	12.04	1,046	1,068	1,088	101%	94%	107%
Very Large	69	62	70	470	380	413	6.2	6.13	5.82	429	432	437	110%	88%	95%
<b>Total Reported</b>	<b>142</b>	<b>121</b>	<b>130</b>	<b>9,339</b>	<b>8,634</b>	<b>9,702</b>	<b>65.42</b>	<b>71.36</b>	<b>74.63</b>	<b>51,839</b>	<b>52,164</b>	<b>52,448</b>	<b>18%</b>	<b>17%</b>	<b>18%</b>

## Key Findings

**A.** There appears to have been an over-reporting of 80 large schemes when compared to WA Land Titles Register (WALR). Information captured from the returns does not allow for further analysis of this anomaly.

**B.** Notwithstanding the above discrepancy, there has been a 12.4% increase in the total number of strata schemes reported in 2023 when compared to that of 2022. This increase is expected and reflects the increase in the number of respondents for the period.



# Comparison - Lots

## Aggregated Data for Calendar Year/s vs WALR

Scheme Size	Number of Responses Reporting Lot Data			Total Lots Reported			Average Reported Lots per responses received			Lots (WALR)			Lots % (Reported vs WALR)		
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
Small	120	103	109	8,616	7,298	7,807	71.8	70.85	72.96	108,286	108,957	109,564	8%	7%	7%
Medium	135	107	120	59,142	56,792	61,750	438.08	530.77	518.91	73,494	73,976	74,572	80%	77%	83%
Large	110	95	97	33,109	30,933	35,536	300.99	325.61	366.35	32,650	33,295	33,965	101%	93%	105%
Very Large	69	62	70	40,907	37,693	39,350	592.86	607.95	562.14	40,345	40,798	41,203	101%	92%	96%
<b>Total Reported</b>	<b>142</b>	<b>121</b>	<b>130</b>	<b>141,774</b>	<b>132,716</b>	<b>144,443</b>	<b>998.41</b>	<b>1,105.97</b>	<b>1,119.71</b>	<b>254,775</b>	<b>257,026</b>	<b>259,304</b>	<b>56%</b>	<b>52%</b>	<b>56%</b>

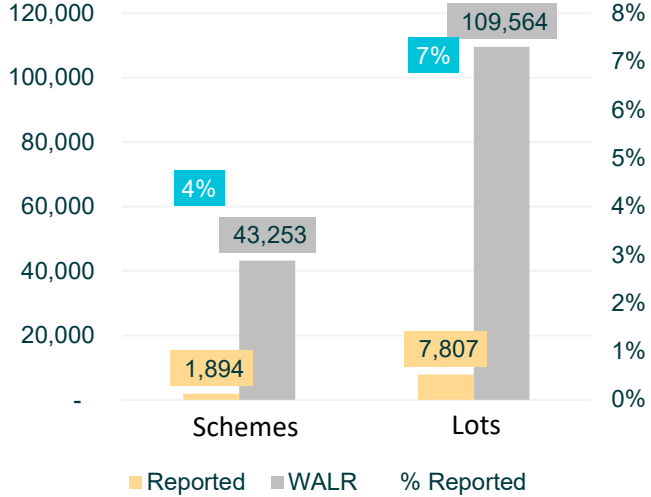
### Key Findings

- A. The increase of 9% in the number of lots reported does not appear to correlate with the 12.4% increase in the number schemes reported (refer slide 8 above). In 2023 total lots being reported having increased by 9% (11727), the average reported lots by scheme size shows an increase in the average lots in small, and large schemes being reported. There is an overreporting of 1,571 lots in large schemes as compared to WALR. In 2022 With the total lots being reported having reduced from 2021, the average reported lots by scheme size shows an increase in the average lots in medium, large and very large schemes being reported.
- B. 56% of lots known within WALR have been reported on in 2023, compared with 56% in 2021 and 52% in 2022.

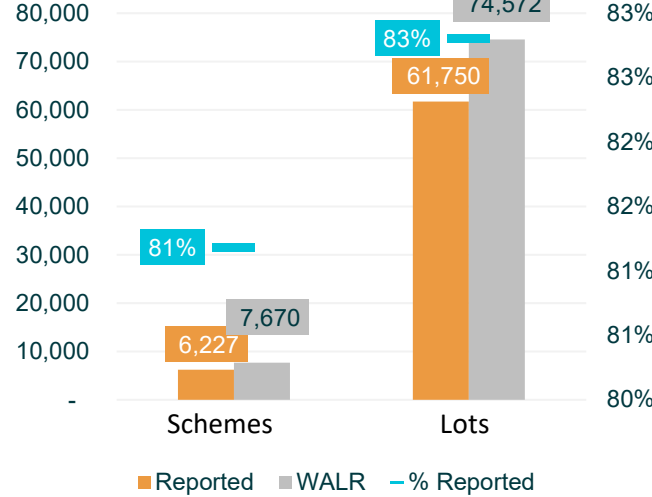
# Schemes & Lots - Aggregated Data for Calendar Year 2023



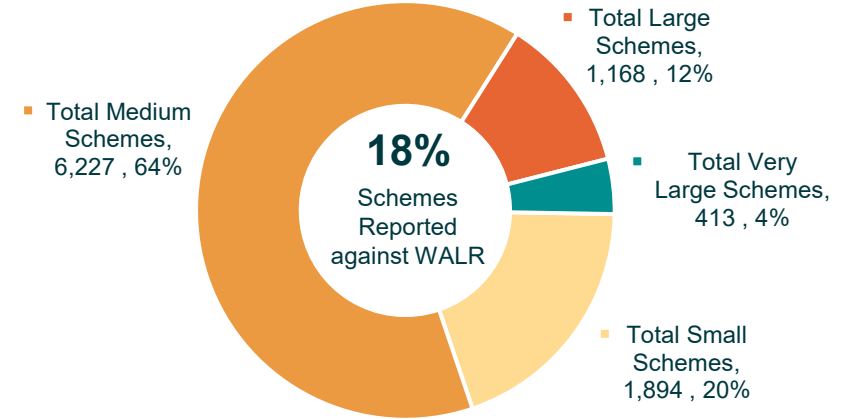
### Total Lots and Schemes (Small)



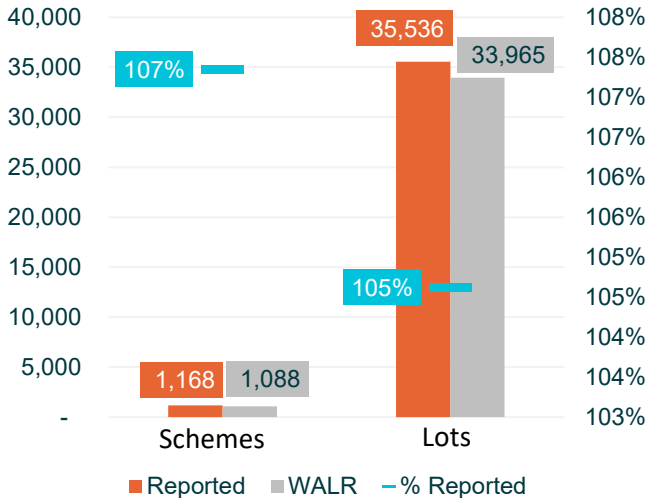
### Total Lots and Schemes (Medium)



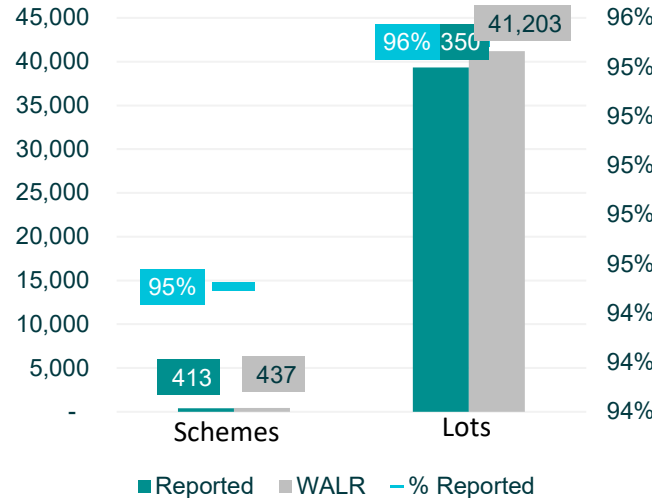
### Total Schemes Reported



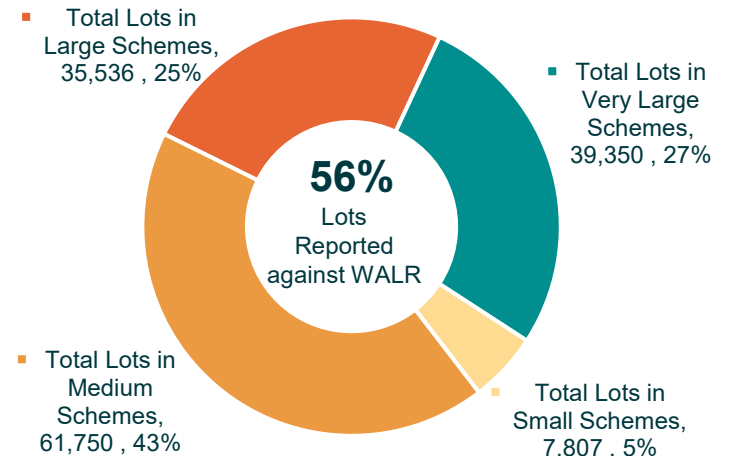
### Total Lots and Schemes (Large)



### Total Lots and Schemes (Very Large)



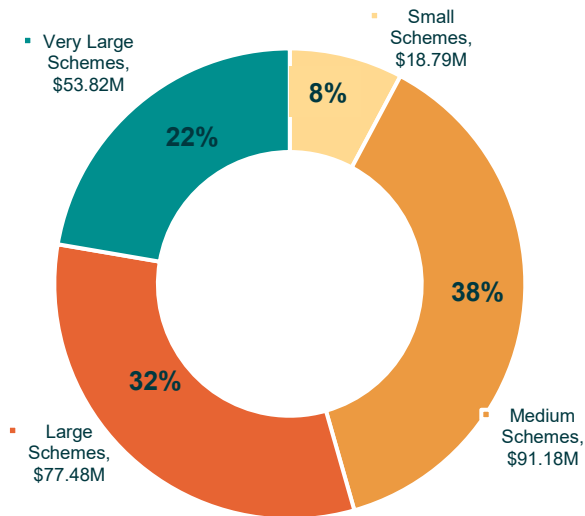
### Total Lots Reported based on Scheme Size



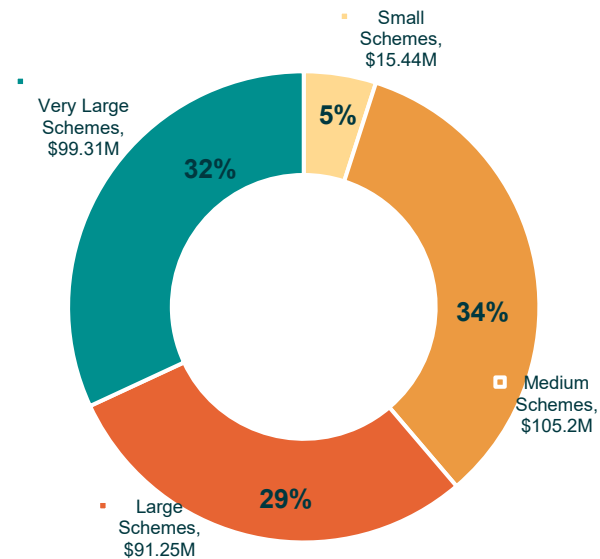
# Admin and Reserve Funds - Aggregated Data for Calendar Year 2023 vs 2022 vs 2021

Fund Type	2023				2022				2021			
	Funds Reported	Funds %	\$/Scheme	\$/Lot	Funds Reported	Funds %	\$/Scheme	\$/Lot	Funds Reported	Funds %	\$/Scheme	\$/Lot
Admin	\$241,265,732	44%	\$24,867	\$1,670	\$190,634,489	45%	\$22,080	\$1,436	\$234,294,913	48%	\$25,220	\$1,654
Reserve	\$311,193,887	56%	\$32,075	\$2,154	\$229,957,434	55%	\$26,634	\$1,733	\$245,201,601	52%	\$26,394	\$1,731
<b>Total Reported</b>	<b>\$552,459,618</b>	<b>100%</b>	<b>\$56,942</b>	<b>\$3,825</b>	<b>\$420,591,924</b>	<b>100%</b>	<b>\$48,713</b>	<b>\$3,169</b>	<b>\$487,288,548</b>	<b>100%</b>	<b>\$51,614</b>	<b>\$3,439</b>

**Breakdown of Admin Funds**



**Breakdown of Reserve Funds**



## Key Findings

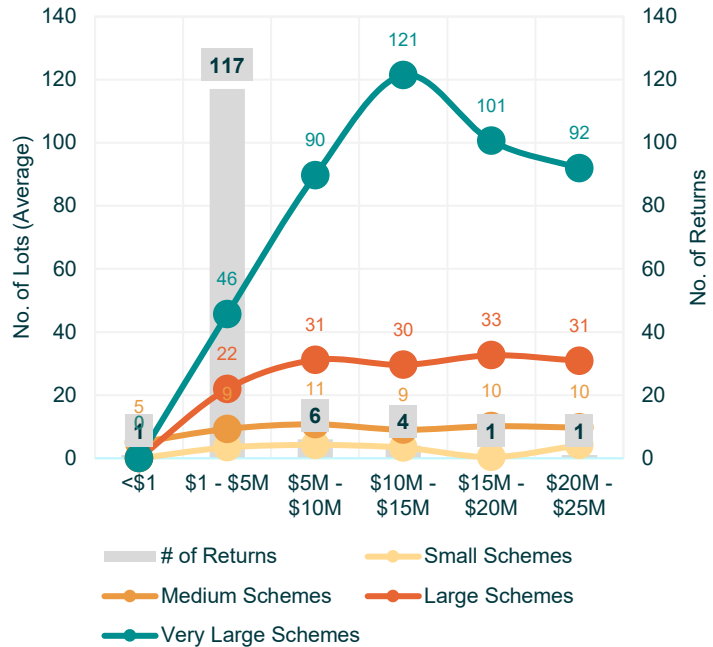
- A. In 2023 on average, the industry retained \$3,825 total funds per lot which is an increase on previous years. 56% of those funds being Reserve Funds (44% being Admin Funds) showing a broadening of the gap between the average amount of Reserve Funds retained versus Admin Funds.
- B. In the breakdown of funds shown, the Admin Funds for very large schemes sits at approximately 54% of the Reserve Funds for very large schemes.

## Relevant Question(s) in Approved Form 2023-104067

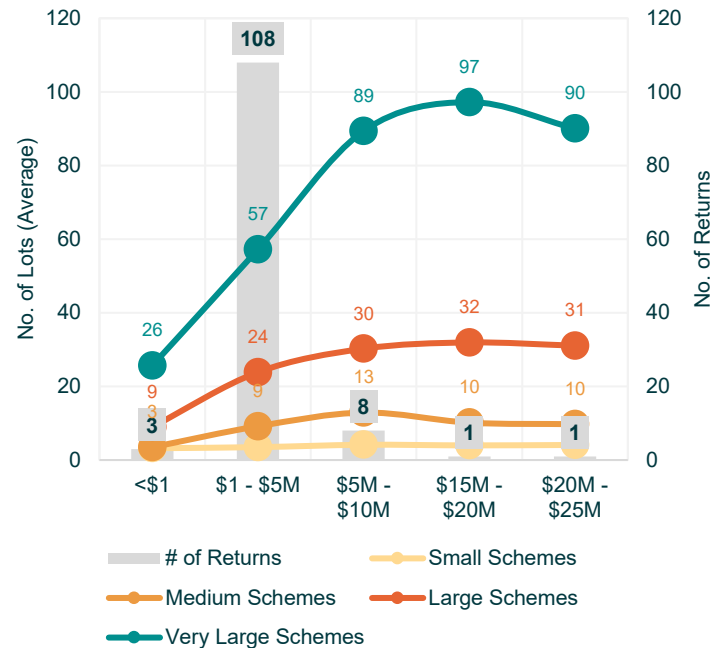
3. Money held in Trust for all schemes (regulation 102(4)(c))
  - 3.1 Total amount of money held on trust in administrative funds for all schemes managed
  - 3.2 Total amount of money held on trust in reserve funds for all schemes managed
  - 3.3 Total Funds (Admin and Reserve Funds)

# Admin Funds - Aggregated Data for Calendar Year 2023 vs 2022 vs 2021

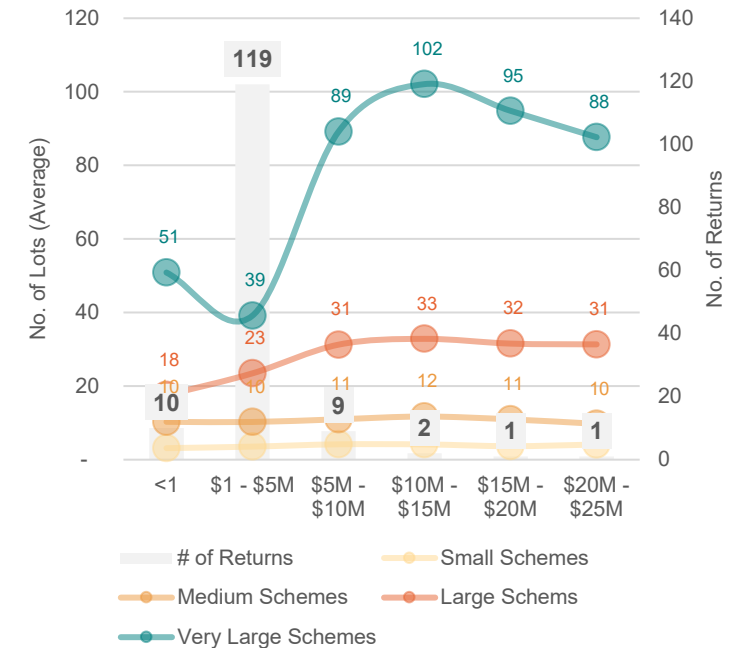
### Profile of Average Lots Per Admin Funds Range 2023



### Profile of Average Lots Per Admin Funds Range 2022



### Profile of Average Lots Per Admin Funds Range 2021

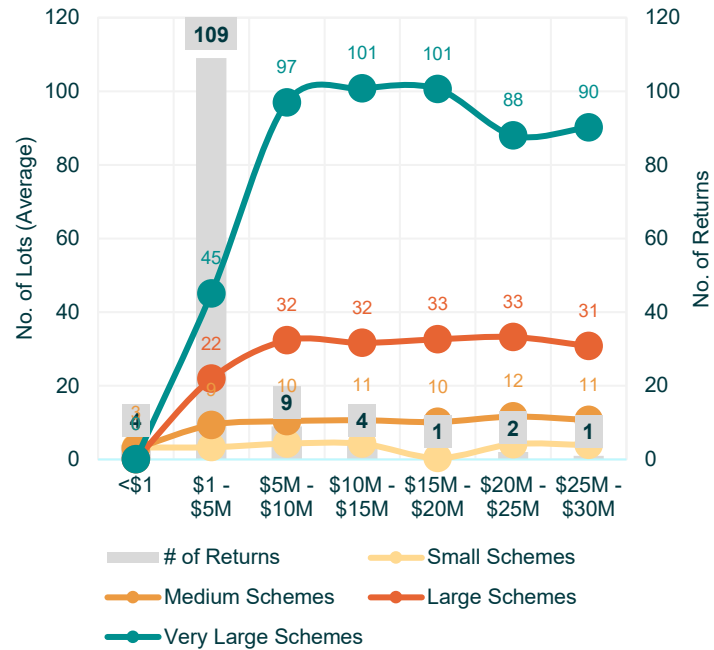


## Key Findings

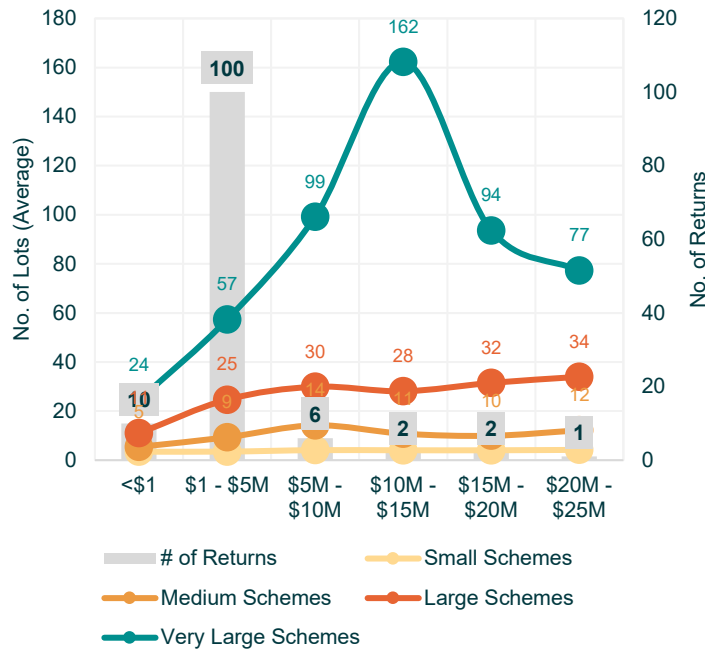
- A. The high number of respondents that retain \$1 - \$5m of Admin Funds appears consistent across 2021-2023.
- B. From 2021 – 2023 there has been an overall drop from 10 respondents in 2021 down to 1 in 2023 reporting Admin Fund retention of less than \$1. This may be attributed to changes in reporting behaviour, or adjustments to fund management strategies being realised.
- C. Of note is the fluctuation from 2021 - 2023 within the <\$1 and \$1 - \$5m brackets for very large schemes. Again, this may be attributed to changes in reporting behaviour, or adjustments to fund management strategies being realised.
- D. Number of average lots in small, medium and large schemes per admin fund bracket has remained relatively consistent across three years with the exception of the <\$1 bracket which has reduced significantly in all scheme sizes over the period.

# Reserve Funds - Aggregated Data for Calendar Year 2023 vs 2022 vs 2021

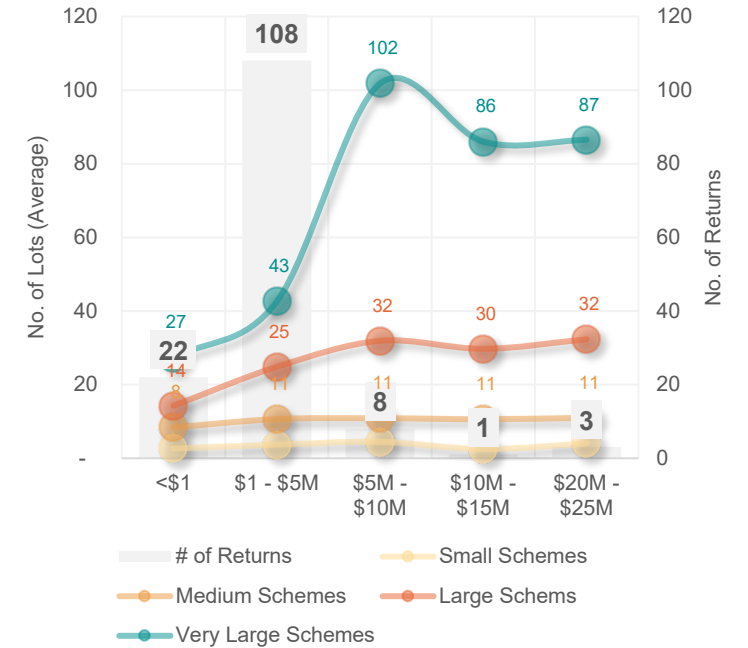
## Profile of Average Lots Per Reserve Funds 2023



## Profile of Average Lots Per Reserve Funds 2022



## Profile of Average Lots per Reserve Funds 2021

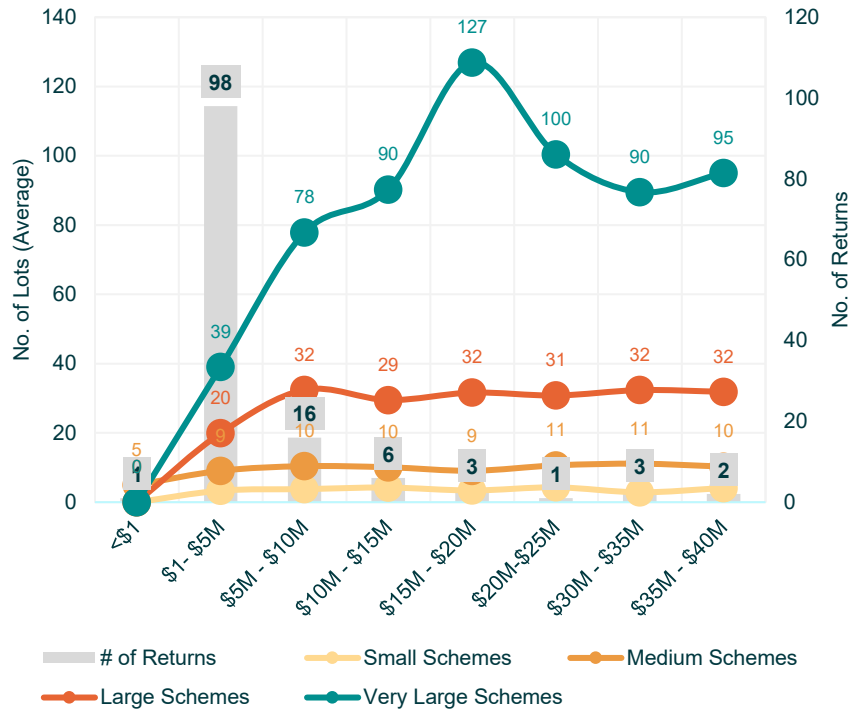


### Key Findings

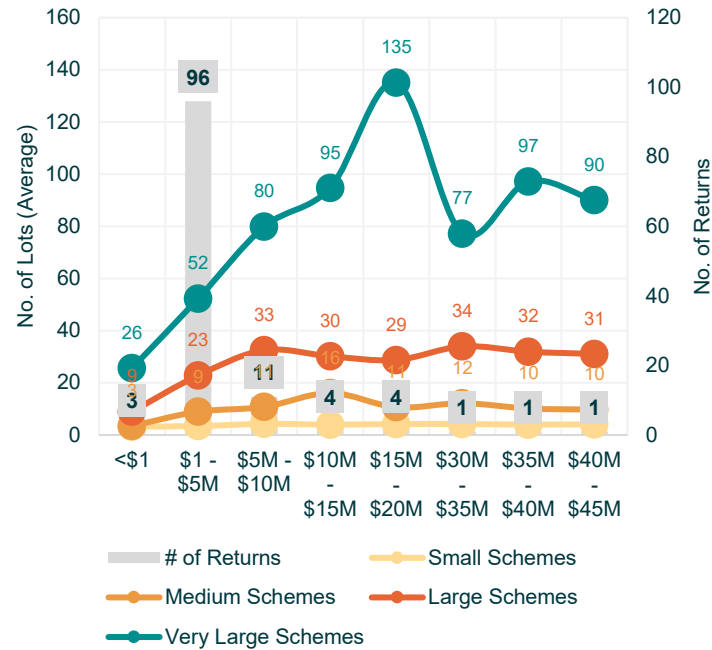
- A. As with the Admin Funds, the high number of respondents that retain \$1 - \$5m of Reserve Funds appears consistent across 2021 – 2023.
- B. From 2021 – 2023 there has been an overall drop from 22 respondents down to 4 that have reported Reserve Fund retention of less than \$1. This may be attributed to changes in reporting behaviour, or adjustments to fund management strategies being realised.
- C. The profile for the distribution of Reserve Funds for very large schemes is more even across those fund brackets greater than \$5m. As with the previous slide for Admin Funds, this may be attributed to changes in reporting behaviour, or adjustments to fund management strategies being realised.

# Total Funds - Aggregated Data for Calendar Year 2023 vs 2022 vs 2021

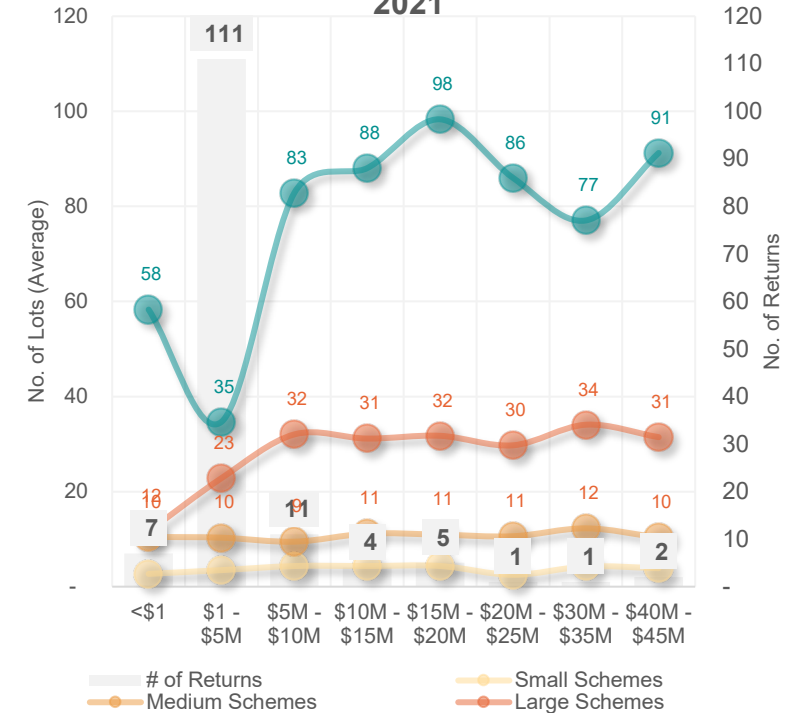
## Profile of Average Lots Per Total Funds Range 2023



## Profile of Average Lots Per Total Funds Range 2022



## Profile of Average Lots per Total Funds Bracket 2021

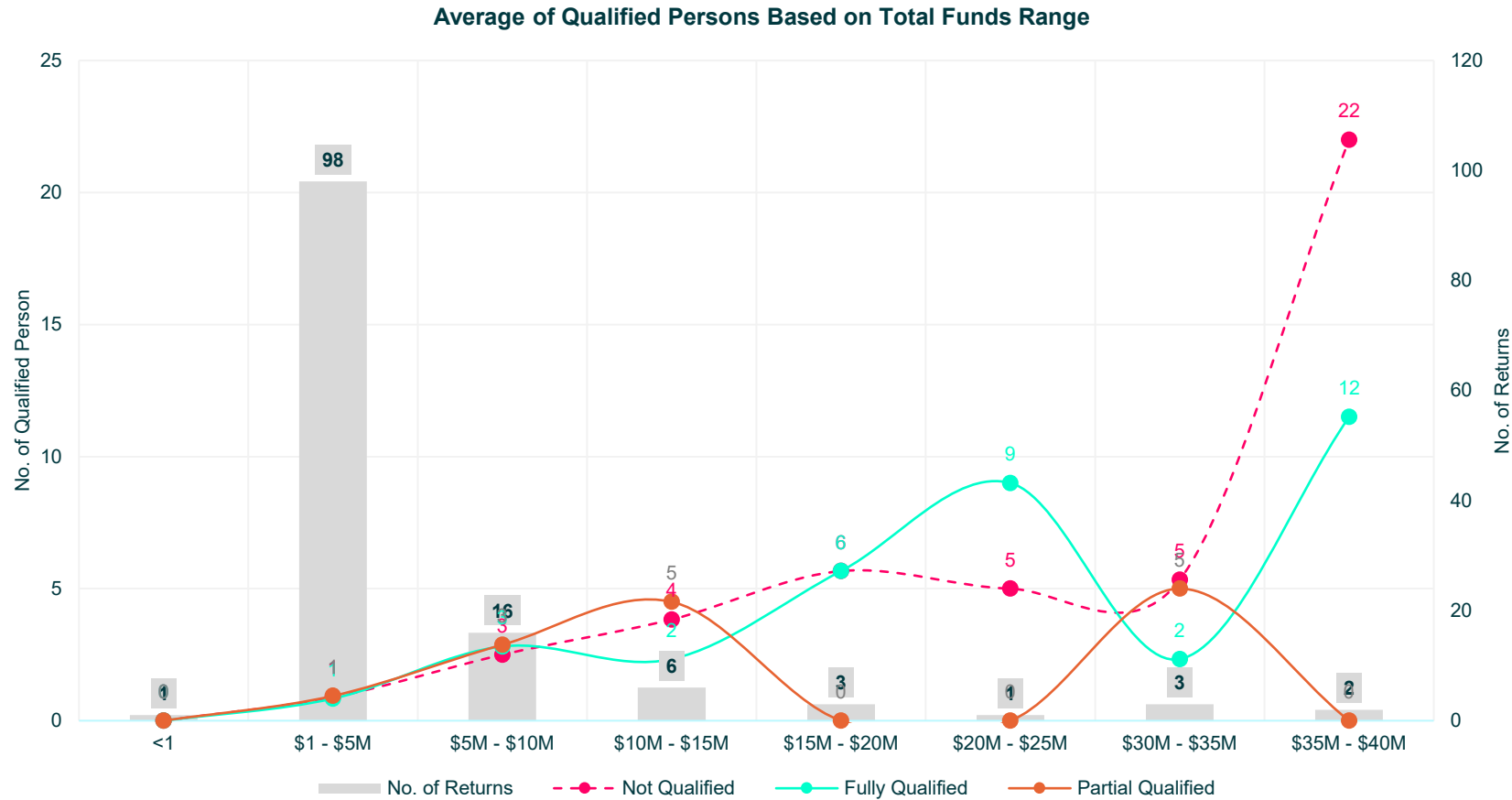


### Key Findings

A. When combining both Fund categories, as in previous years we see a spike in very large schemes within the Total Funds bracket of \$15-\$20m which is consistent with reporting from previous years.

B. Also of note is the fluctuation from 2021 – 2023 within the <\$1 and \$1 - \$5m brackets for very large schemes with continual decline for remaining schemes with Total Funds of less than \$1. Again, this may be attributed to changes in reporting behaviour, or adjustments to fund management strategies being realised.

# Total Funds vs Qualifications - Aggregated Data for Calendar Year 2023



## Key Findings

- A. Peculiarly, there appears to some correlation observed when comparing the average number of lots per funds bracket within Very Large Schemes (refer previous slide) with the number of Qualified personnel per funds bracket. However, we see almost the opposite trend for partially qualified personnel.
- B. 76% of respondents with less than \$5m in total funds had an average of 1 qualified person.
- C. The average number of Fully Qualified persons increases as the total fund brackets (reported) increase (except for the \$10M - \$15M and \$30M - \$35M brackets). Note that qualifications is not a mandatory question on the form.
- D. The average number of personnel Not Qualified appears to trend upwards as the total funds bracket increase. Note that qualifications is not a mandatory question on the form.

# Qualifications and Personnel

## Aggregated Data for Calendar Year 2023 (Optional)

Role <sup>i</sup>	Total	NQ	1-3 Units	4-8 Units	9-18 Units	FQ
Principal(s)	223 <sup>a</sup>	43	17	34	44	85 <sup>c</sup>
Designated Person(s)	271 <sup>b</sup>	89	30	25	22	105
Additional Person(s)	115 <sup>c</sup>	100 <sup>d</sup>	5 <sup>e</sup>	2 <sup>f</sup>	1 <sup>g</sup>	7 <sup>h</sup>
<b>Total Reported</b>	<b>609</b>	<b>232</b>	<b>52</b>	<b>61</b>	<b>67</b>	<b>197</b>

### Notes:

- Refers to question 5.1. These represent principals of the strata management companies who may or may not have Cert IV in Strata Management
- Refers to question 5.2. Designated persons having a key role that are engaged in the strata management companies (but not principals), who may or may not have Cert IV in Strata Management
- Refers to question 5.3. Either principals or designated persons who have Cert IV in Strata Management
- Refers to question 6.1. Assumed to be additional employees who perform office support functions and roles (receptionists, administrative officers, bookkeepers).
- Refers to question 6.2. Assumed to be additional employees who are currently undertaking roles such as Strata Managers and Strata Assistants, in addition to principals and designated persons.
- Refers to question 6.3. Assumed to be additional employees who are currently undertaking roles such as Strata Managers and Strata Assistants, in addition to principals and designated persons.
- Refers to question 6.4. Assumed to be additional employees who are currently undertaking roles such as Strata Managers in addition to principals and designated persons.
- Refers to question 6.5. Assumed to be additional employees who are currently undertaking roles such as Strata Managers in addition to principals and designated persons and are fully qualified

### Relevant Question(s) in Approved Form 2023-104067

#### 5. Strata Manager Qualifications:

- Number of persons who are principals of the business of the strata manager
- Number of employees, contractors or agents of the strata manager who are designated persons having a key role
- Number of persons employed or engaged in the business who are qualified persons

#### 6. Number of persons employed or engaged in the business:

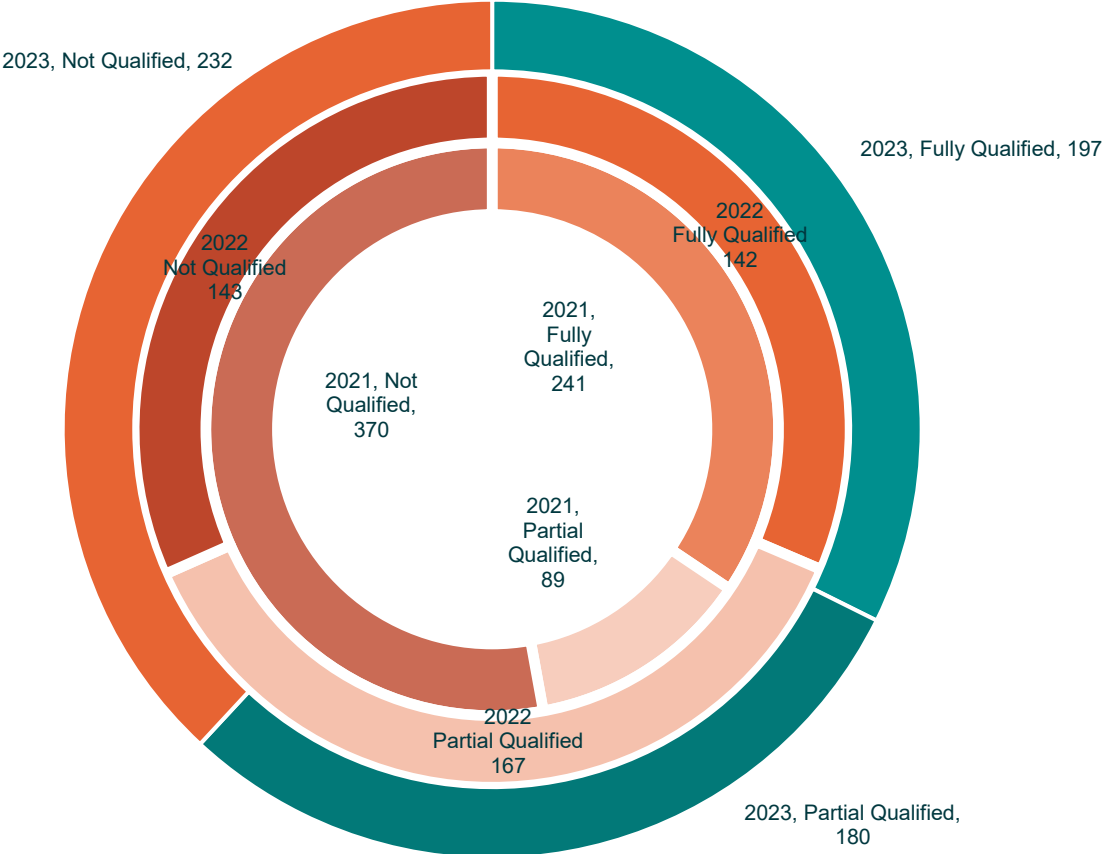
- With no strata management qualifications
- With 1-3 units of a Cert IV
- With 4-8 units of a Cert V
- With 9-18 units of Cert IV
- With a Cert IV

### Key Findings

- In total, approximately 197 individuals are reported to be fully qualified in Cert IV.
- Another 180 individuals are currently working towards being fully qualified in Cert IV.
- Only 38% of principals and designated persons are fully qualified in Cert IV.
- Only 6% of additional persons are fully qualified in Cert IV (not principals or designated persons).



# Qualifications and Personnel – 2023 vs 2022 vs 2021

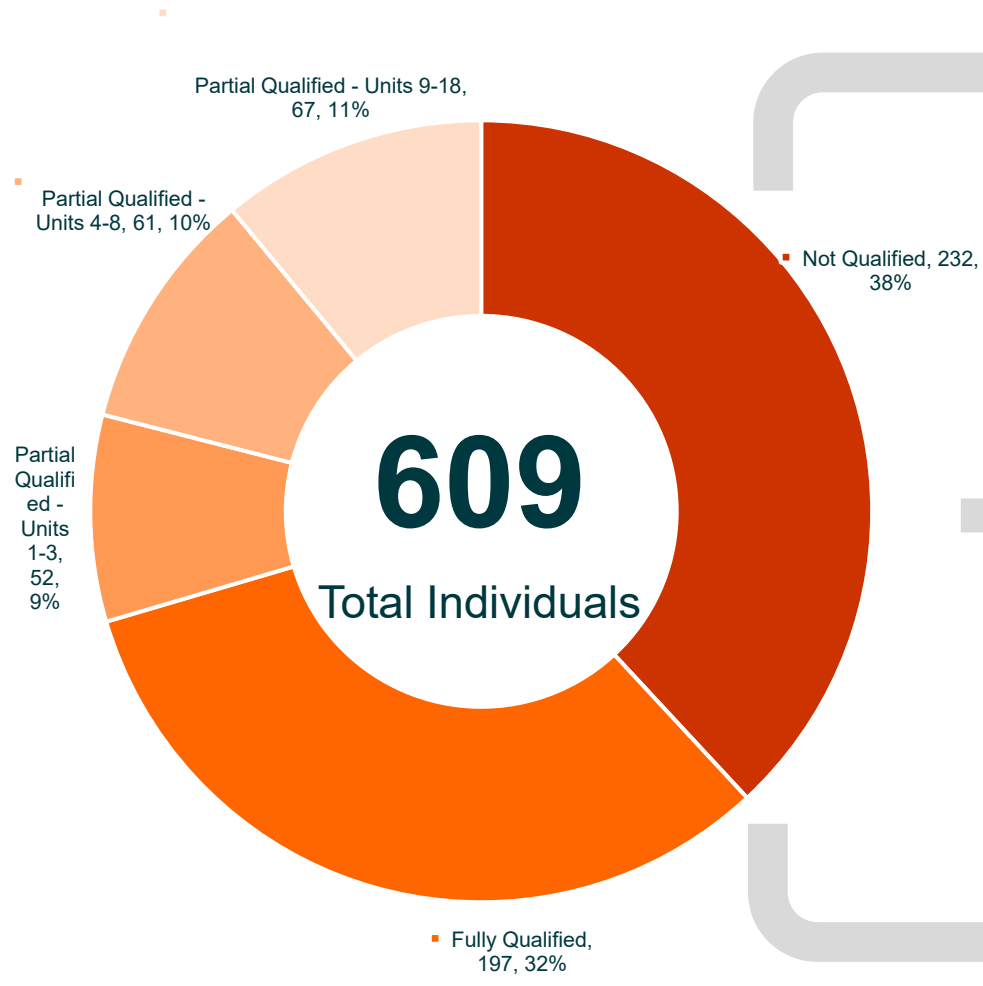


### Key Findings

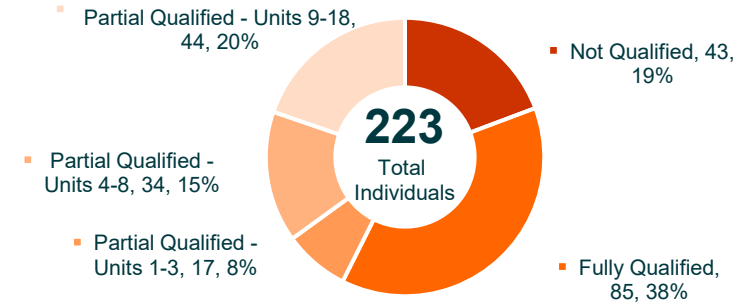
- A. There is a reported increase (↑ 31%) of fully qualified personnel in 2023 when compared to 2022 results, but remains below those levels reported in 2021 (↓ 18%).
- B. A small increase (↑ 8%) in partially qualified personnel is reported in 2023, well below those gains seen from 2021-2022 (↑ 88%).
- C. The number of unqualified personnel has risen (↑ 62%) in 2023 following a drop in 2022, but is still lower than levels reported in 2021.
- D. Numbers of overall personnel has increased in 2023 (↑ 35%) but still below numbers reported 2021 (↓ 13%).
- E. It should be noted that reporting on industry qualifications and personnel is non-mandatory and therefore reported numbers may not accurately represent the industry as a whole.

# Qualifications and Personnel - Aggregated Data for Calendar Year 2023

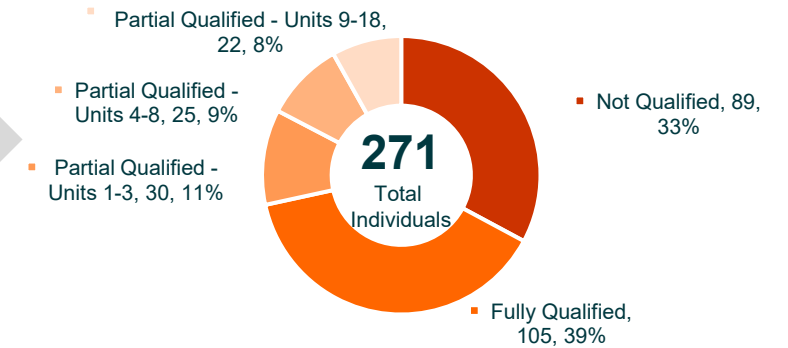
## Total Reported Qualifications in Industry



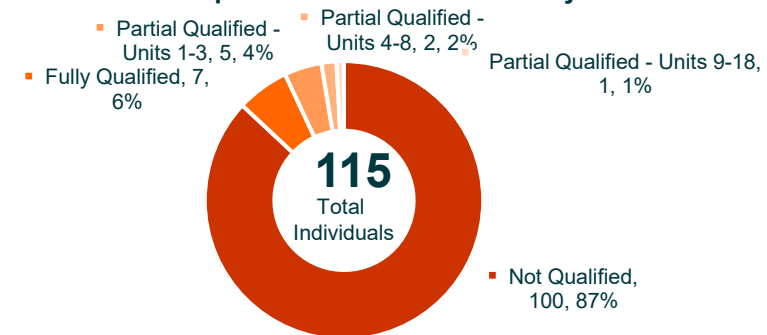
## Total Reported Principal in Industry



## Total Reported Designated in Industry



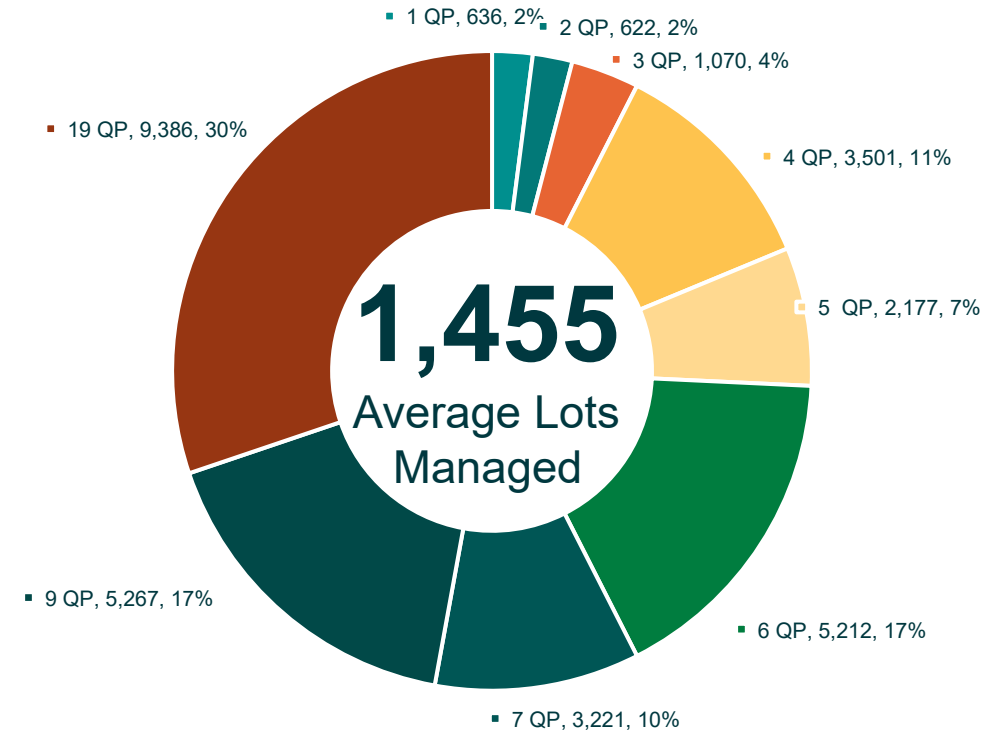
## Total Reported Additional in Industry



# Qualifications and Personnel - Aggregated Data for Calendar Year 2023

Fully Qualified Principal / Designated / Additional	No. of Returns	Total Schemes	Total Lots	Average Schemes Managed	Average Lots Managed
-	53	2,357	32,379		
1 QP	34	1,693	21,612	50	636
2 QP	19	900	11,826	47	622
3 QP	7	492	7,489	70	1,070
4 QP	8	1,906	28,007	238	3,501
5 QP	2	294	4,353	147	2,177
6 QP	3	864	15,637	288	5,212
7 QP	1	199	3,221	199	3,221
9 QP	2	682	10,533	341	5,267
19 QP	1	315	9,386	315	9,386
<b>Total</b>	<b>130</b>	<b>9,702</b>	<b>144,443</b>	<b>95</b>	<b>1,455</b>

**Average Lots Managed Per Qualified Principal, Designated or Additional Person**

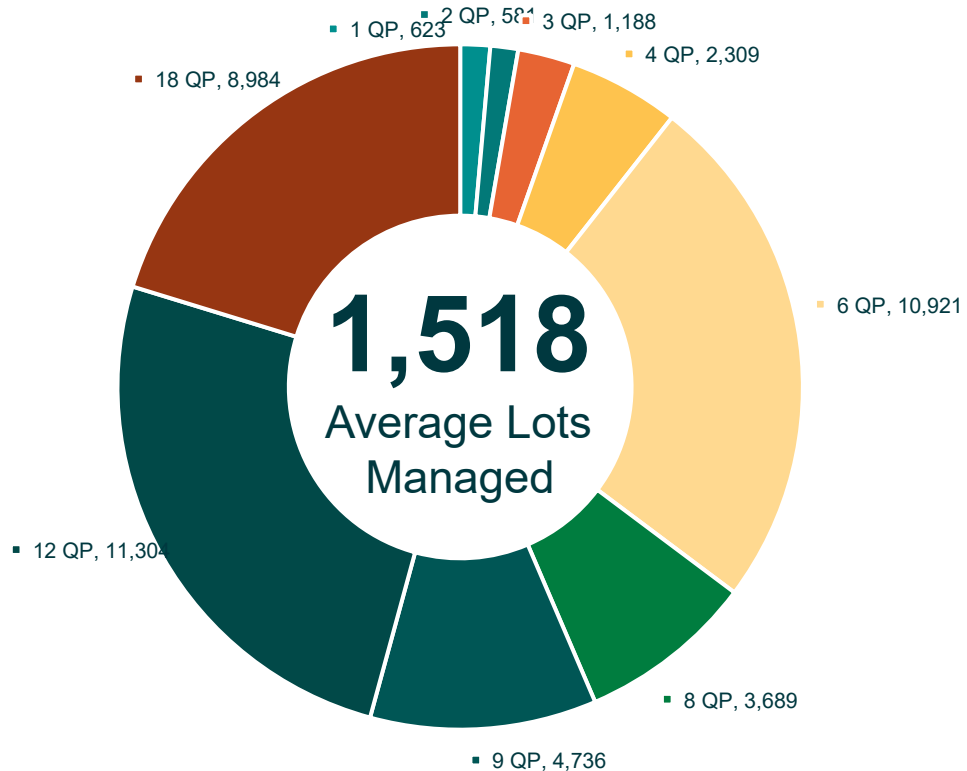


## Key Findings

- The average number of lots managed per fully qualified principal and/or designated person has reduced from 2022-2023, however this is significantly greater than that reported in 2021, bearing in mind that reporting on industry qualifications and personnel is non-mandatory.
- 53 of the 130 returns (41%) did not report having a qualified principal and/or designated persons in their strata management companies.

# Qualifications and Personnel - Aggregated Data for Calendar Year 2021-2022

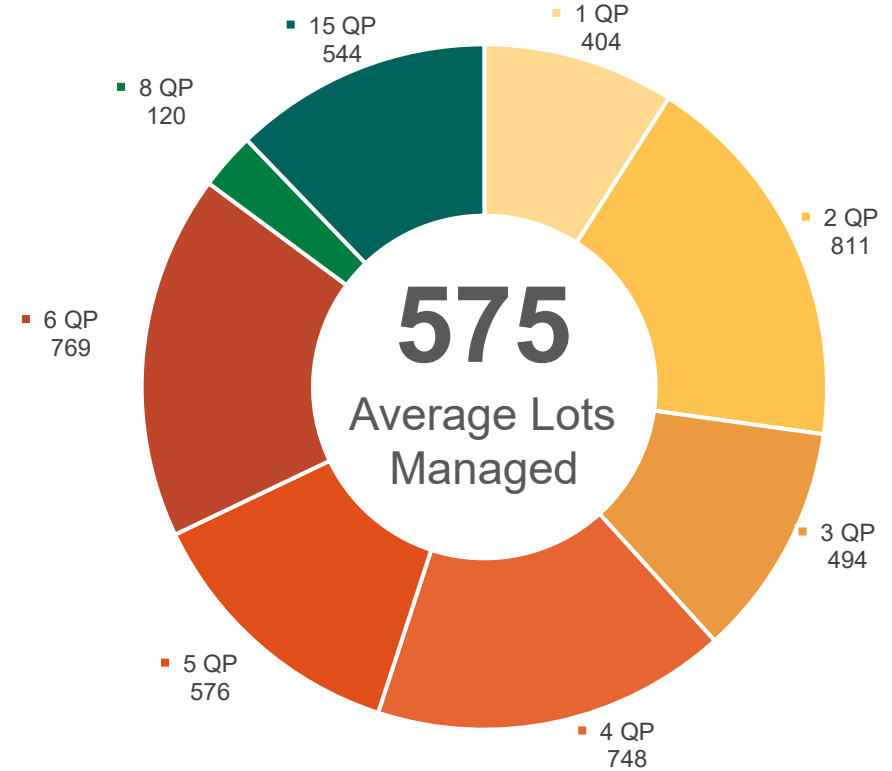
**Average Lots Managed Per Qualified Principal, Designated or Additional Person in 2022**



## Key Findings

- A. Those with fully qualified principals and/or designated persons are managing on average of 94 schemes and 1,518 lots.
- B. 69 of the 121 returns (57%) did not have any qualified principal and/or designated persons in their strata management companies.

**Average Lots Managed per Qualified Principal or Designated Person in 2021**



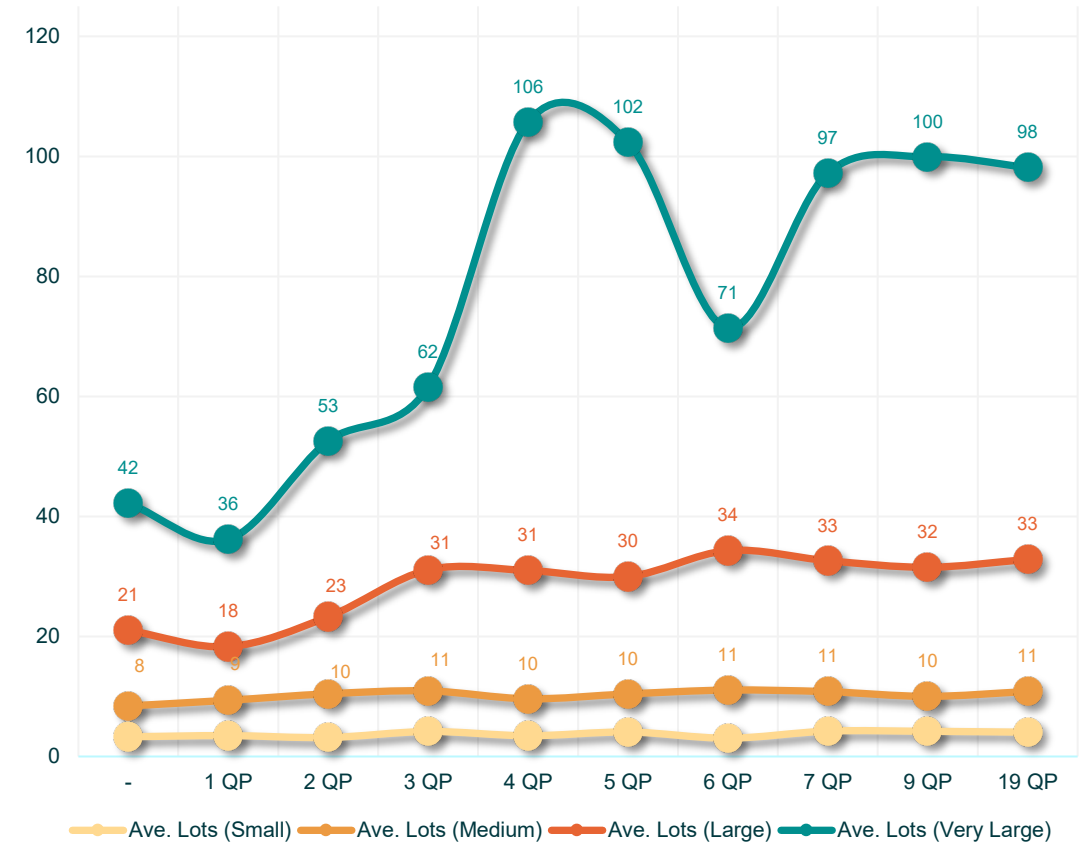
## Key Findings

- A. Those with fully qualified principals and/or designated persons are managing on average of 40 schemes and 575 lots.
- B. 78 of the 142 returns (55%) did not report having any qualified principal and/or designated persons in their strata management companies.

# Qualifications and Personnel - Aggregated Data for Calendar Year 2023

Fully Qualified Principal / Designated / Additional	No. of Returns	Ave. Lots (Small)	Ave. Lots (Medium)	Ave. Lots (Large)	Ave. Lots (Very Large)
-	53	3	8	21	42
1 QP	34	3	9	18	36
2 QP	19	3	10	23	53
3 QP	7	4	11	31	62
4 QP	8	3	10	31	106
5 QP	2	4	10	30	102
6 QP	3	3	11	34	71
7 QP	1	4	11	33	97
9 QP	2	4	10	32	100
19 QP	1	4	11	33	98
<b>Total</b>	<b>130</b>	<b>3</b>	<b>9</b>	<b>23</b>	<b>50</b>

## Profile of Average Lots Managed Per Fully Qualified Person

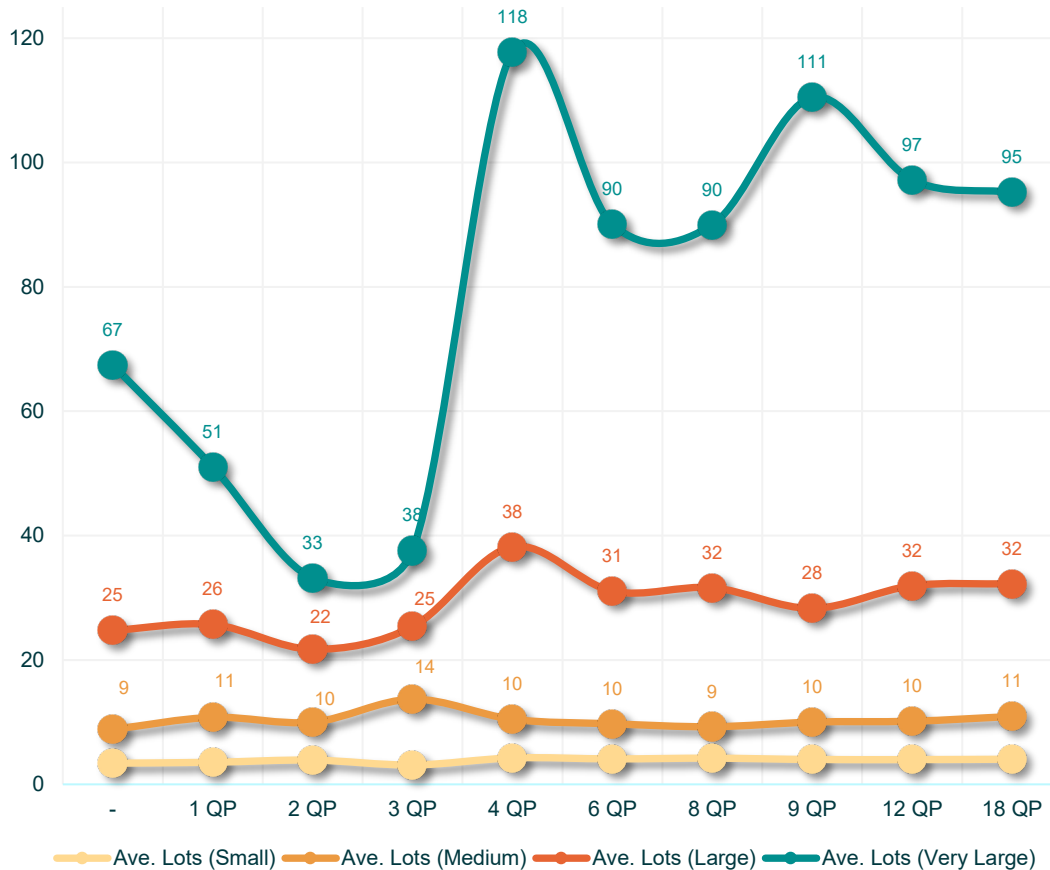


### Key Findings

- In 2023, those with no reported qualified persons were managing an **average** profile of 3 lots (small), 8 lots (medium), 21 lots (large) and 42 lots (very large)
- When compared with the previous results, the profile looks similar except the average lots in very large schemes decreased from 61 in 2022 to 50 in 2023 and increased from 45 in 2021 to 50 in 2023.

# Qualifications and Personnel - Aggregated Data for Calendar Year 2021-2022

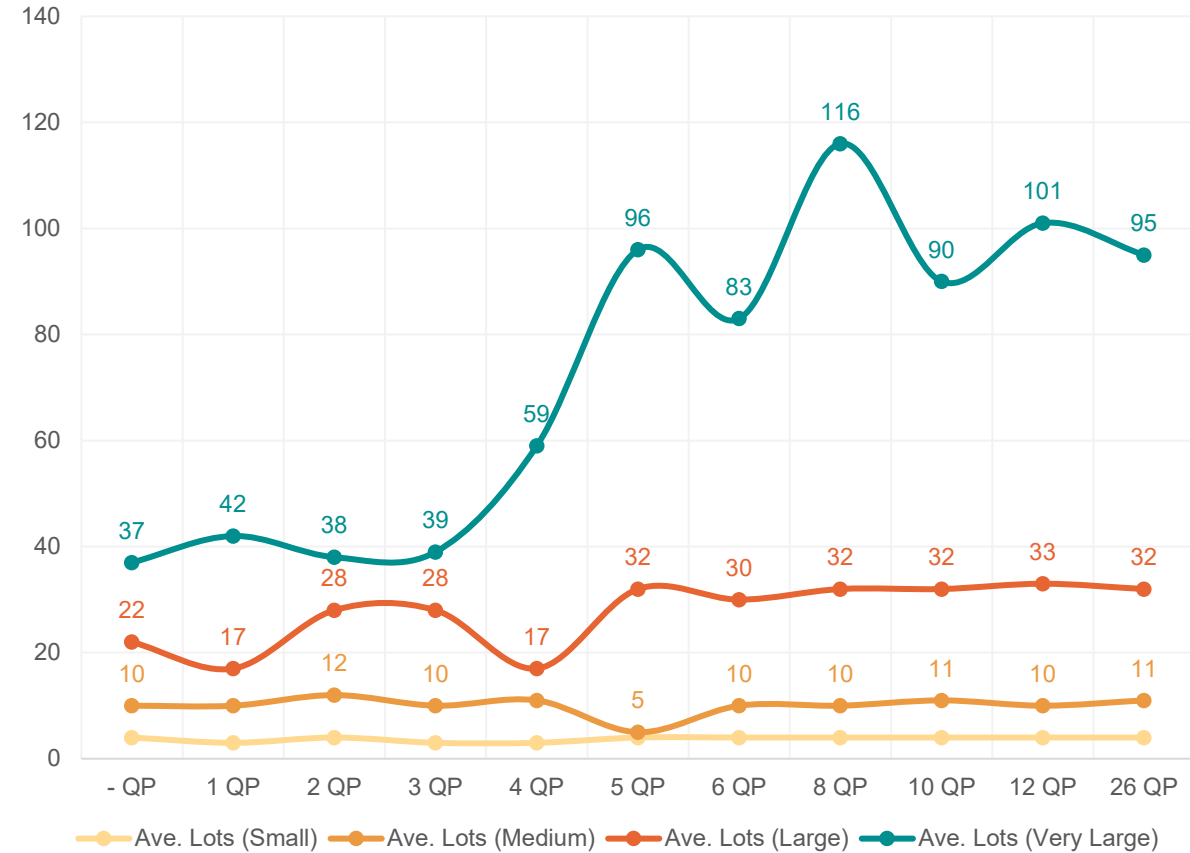
## Profile of Average Lots Managed Per Fully Qualified Person in 2022



### Key Findings

A. Above graph for 2022 data shows that on average, those with no reported qualified persons were managing an average profile of 3 lots (small), 9 lots (medium), 25 lots (large) and 67 lots (very large).

## Profile of Lots (Sizes) Managed per Qualified Person in 2021

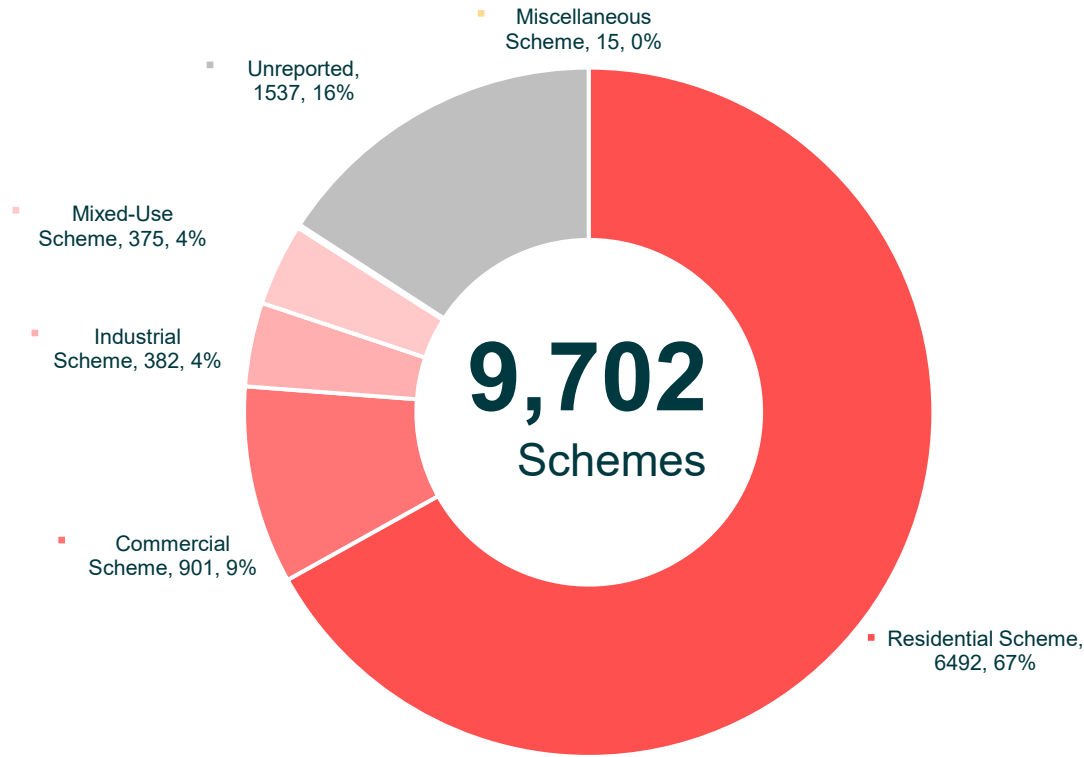


### Key Findings

A. Above graph for 2021 data shows that on average, those with no reported qualified persons were managing an average profile of 4 lots (small), 10 lots (medium), 22 lots (large) and 37 lots (very large).

# Industry Type - Aggregated Data for Calendar Year 2023

**Schemes by Industry Type**



Total Schemes Range	Total Insurance Value	Average Insurance Value
1-100	\$19.91B	\$232M
101-200	\$15.20B	\$894M
201-300	\$3.75B	\$1,251M
301-400	\$10.40B	\$2,599M
401-500	\$2.74B	\$2,740M
801-900	\$4.15B	\$4,152M
>900	\$4.13B	\$4,126M
<b>Grand Total</b>	<b>\$60.28B</b>	<b>\$533.5M</b>

## Key Findings

- A. Total reported schemes were 9,702 with most respondents providing the usage type (8,165). Only 9 respondents did not provide this breakdown (1,537 schemes).
- B. As expected, the largest component (67%) comprises of residential use, with the remaining schemes in commercial, mixed use and industrial.

- C. The table above also showcases the total and average insurance values by strata management companies depending on the number of schemes in their portfolio. \$533M was the average insured value in this response. Note that insurance is a non-mandatory section of the form however 86 % of respondents provided a value.

# Expenditure - Aggregated Data for Calendar Year 2023

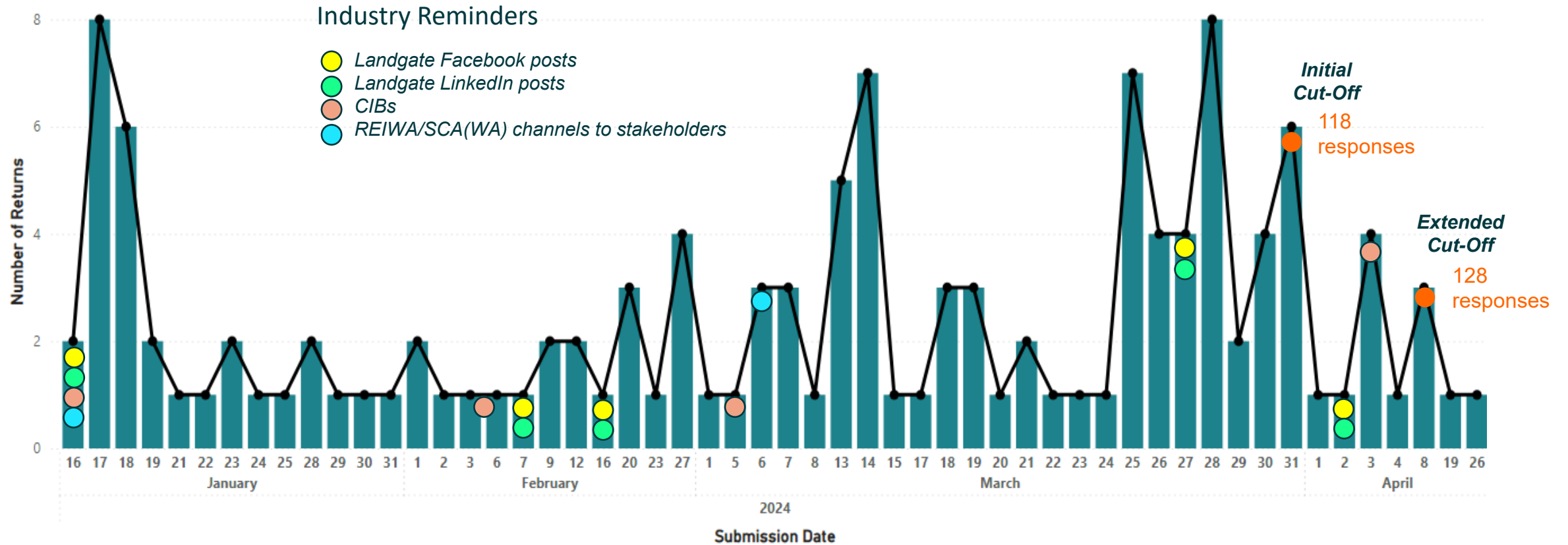
Expenditure Range	Professional Services			Building Services			Property Services			Other Services		
	No. of Responses	Admin Funds	Reserve Funds	No. of Responses	Admin Funds	Reserve Funds	No. of Responses	Admin Funds	Reserve Funds	No. of Responses	Admin Funds	Reserve Funds
< \$5K	34	\$23,583,337	\$16,197,251	14	\$2,957,141	\$3,150,070	7	\$2,119,790	\$2,901,634	9	\$6,777,634	\$9,024,127
\$5K to \$10K	13	\$5,631,617	\$10,682,491	10	\$16,556,592	\$9,757,838	6	\$1,681,086	\$1,165,350	3	\$5,126,253	\$8,614,746
\$10K to \$50K	21	\$22,354,965	\$28,814,543	14	\$5,540,810	\$6,620,922	19	\$14,765,264	\$6,525,725	4	\$6,518,509	\$6,988,408
\$50k to \$150K	17	\$37,581,305	\$40,349,219	19	\$23,097,719	\$28,906,812	18	\$8,302,448	\$14,494,583	2	\$7,828,854	\$6,778,483
\$150K to \$250K	8	\$33,502,429	\$41,612,383	8	\$6,724,668	\$6,698,963	10	\$10,394,938	\$12,619,759	-	-	-
\$250K to \$500K	5	\$19,694,858	\$43,755,421	21	\$43,875,046	\$47,304,194	20	\$38,760,046	\$43,095,433	3	\$6,266,584	\$9,867,649
\$500K to \$1M	3	\$23,425,713	\$14,857,802	7	\$9,100,842	\$8,471,786	13	\$28,699,781	\$27,749,225	3	\$4,493,694	\$7,882,898
\$1M to \$2M	2	\$16,622,104	\$16,187,879	4	\$31,978,841	\$38,659,523	5	\$24,394,124	\$36,348,602	1	\$7,586,321	\$27,229,022
> \$2M	2	\$3,790,233	\$8,376,614	6	\$45,696,474	\$71,212,542	6	\$56,963,391	\$76,630,019	-	-	-
<b>Nil Responses</b>	<b>25</b>			<b>27</b>			<b>26</b>			<b>105</b>		
<b>Total Responses</b>	<b>105</b>	<b>\$186,186,560</b>	<b>\$220,833,603</b>	<b>103</b>	<b>\$185,528,132</b>	<b>\$220,782,651</b>	<b>104</b>	<b>\$186,080,868</b>	<b>\$221,530,329</b>	<b>25</b>	<b>\$44,597,850</b>	<b>\$76,385,333</b>

## Key Findings

- The above table summarises strata manager spending distribution across the types of services provided. The expenditure on each service type was broken down into ranges (shown in the first column). For comparison, the number of responses have been included along with the total admin and total reserve funds per row.
- As expected, most responses have indicated that spending is undertaken in the <\$5K range for professional services. There are responses that have also indicated that more than \$2M has been spent across all four services, which when compared with total funds suggest that these are the larger portfolios.
- Whilst the results are as anticipated, the numbers are largely skewed due to the question being optional and a large portion of non-responses.



# Other Findings - Aggregated Data for Calendar Year 2023

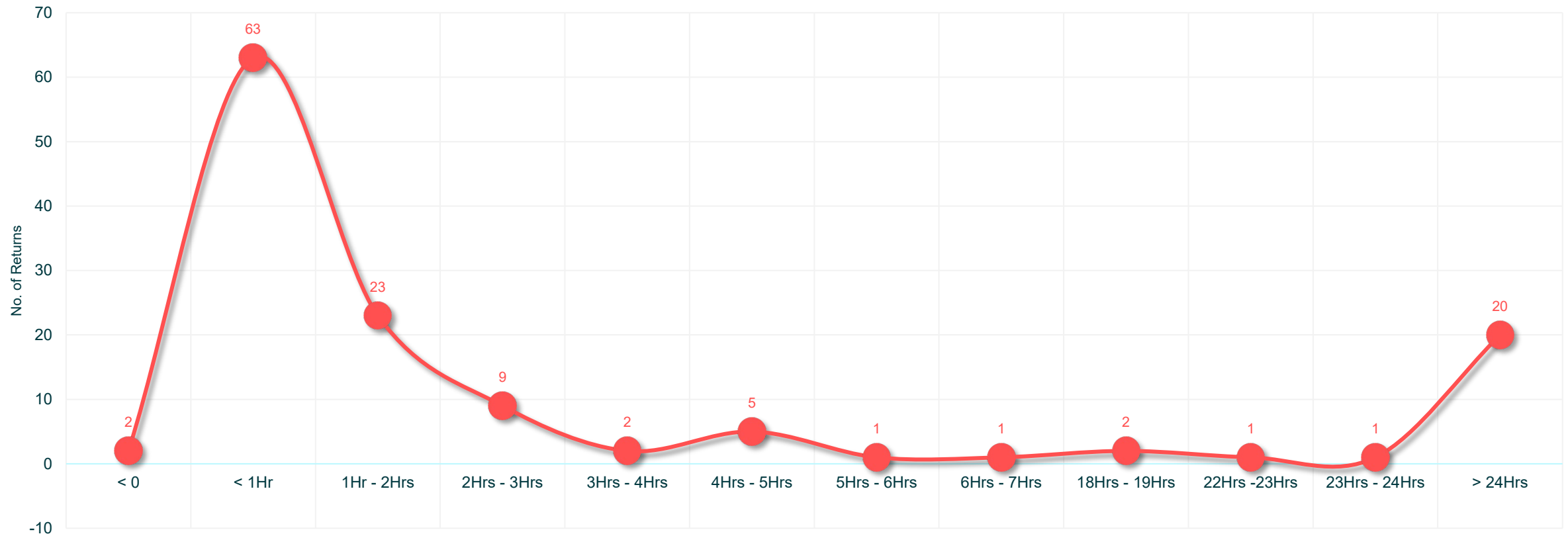


## Key Findings

- A. 118 responses were received by prescribed cut-off date of 31/03/2024. By contrast, we only received 82 responses by the same cut-off date last year, despite opening a week earlier
- B. A total of 128 responses were received by the extended cut-off date 08/04/2024. Two exceptional case returns were accepted after that date totalling 130 returns.
- C. In the 6 days prior to the deadline (31/03/2024), we received 34 responses, which represents 29% of the total responses received up to 31/03/2023.

# Other Findings - Aggregated Data for Calendar Year 2023

**Time Taken to Complete Return**  
(Time measured from initiating the form until submission)



## Key Findings

- A. 63 responses (48%) on average took less than an hour to complete the 2023 strata return. Based on this information, Landgate recommends this method as the primary source of submission. A downloadable checklist was provided (online) to assist in the collation of the required data prior to submission. Landgate is looking at ways to improve data collection.
- B. 45 responses (35%) took between 1 hour and 24 hours to complete the 2023 strata returns form.
- C. 20 responses (15%) took more than 24 hours to complete the 2023 strata returns form.
- D. There were four manually completed forms received.

# Industry feedback arising from the Annual Return

## **2022 COLLECTION PROCESS IMPROVEMENTS:**

- **Save Functionality** – Whilst we were unable to implement a ‘save’ button, we were able to ensure that a partially completed submission could be closed and resumed at a later date without loss of input – providing that the Annual Return was started and finished on the same device.
- **Print Functionality** - This feature was included upon submission of the survey to enable Strata Manager’s to retain a hardcopy of the Return for their records.
- **An Indicator for Volunteer Strata Managers** - Whilst this was not implemented, we improved the wording on the portal to advise that volunteer strata managers were not required to complete the Annual Return, thereby negating the need for such an indicator.

## **2023 COLLECTION PROCESS IMPROVEMENTS:**

- To date, there has been no industry feedback received arising from the 2023 Annual Return.