

KNOWING STRATA



1 WHAT IS STRATA?

- STRATA HANDLES THE LEGAL OWNERSHIP OF A BUILDING WITH MORE THAN ONE OWNER. UNITS, TOWNHOUSES AND VILLAS HAVE MULTIPLE OWNERS AND THE STRATA HELPS LOOK AFTER THEM ALL



2 UNDERSTANDING STRATA

- THE ADMINISTRATION FUND COVERS THE DAY TO DAY MAINTENANCE. CLEANING, COMMON AREAS, GARDENING, INSURANCE, ETC
- SINKING FUND LEVIES COLLECT MONEY FOR LARGER LONG TERM PROJECTS. SUCH AS PAINTING OR REPAIRS
- THE MORE THE BLOCK HAS THE HIGHER THIS MIGHT BE. SWIMMING POOLS, GYMS AND LIFTS MAKE THIS MORE COSTLY
- SPECIAL LEVIES ARE SOMETIMES NEEDED TO PAY FOR SUDDEN UNEXPECTED COSTS
- UPDATING PARTS OF THE BUILDING WITH NEW LEGAL REQUIREMENTS



3 BYLAWS

- BYLAWS KEEP RESIDENTS SAFE AND LIVING IN A HAPPY COMMUNITY THAT PROTECTS THE LOOK AND QUALITY OF THE BUILDING



4 MEETINGS AND COMMITTEE

- IN STRATA GENERAL MEETINGS, OWNERS CAN DISCUSS THE RUNNING OF THE BUILDING. COMMITTEES CAN BE JOINED SO YOU CAN BE MORE INVOLVED

