



Discussion Forum

The comments and opinions expressed herein do not necessarily reflect those of the Retirement Village Residents Association (RVRA) or its Members.

Underfunding -Capital replacement expenditure.

The publicly-listed operator of our leasehold village is consistently under budgeting for the replacement of capital assets. This means that the burden is transferred to maintenance at residents' expense, and many general village and unit assets are past their useful life and deteriorating. This situation is despite the best efforts of our excellent village manager and maintenance staff.

It seems that the operator is quite content to "pocket" resident levies but not keep faith with residents. In time, considerable monies will have to be allocated to bring unit and general village assets "up to scratch".

What legal obligations does the operator have to budget appropriately so that the village is kept in good condition??

Sydtripper

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