

Maintenance

Minor, non-structural maintenance is a constant throughout, and set at \$10,000, but might be minimal in the first few years.

Apartment

The apartment provided rent-free for the manager is valued as 30% of her/his remuneration.

Back-up fund

Commitments & contributions if >\$100 to be tagged & recoverable as type A or type B.

MyHome's end-of-campaign balance, & contributions <\$100, to be designated CORE & non-recoverable.

A-type contributions to relate to individual residents & be recoverable on their leaving.

B-type contributions to remain in fund if operating agreement is extended, or be recoverable if it is terminated.

Fund's sole use will be to make up shortfalls of MyHome income below its expenditure.

Commitments to be actuated as contributions pro-rata & with a prudent margin ahead of requirements.

Investments of funds contributed ahead of requirements to be low-risk; borrowing to invest not to be permitted.

Commitments, contributions, investments & uses to be recorded in itemised form for audit.

Recoveries to be pro-rata from fund's remaining balance, after meeting any final MyHome obligations.

Upkeep/refurbishment fund

To be managed jointly with back-up fund - no separate management fee.

Similar rate of earnings as back-up fund.

Use for upkeep or improvements during term of operating agreement to be determined by Uniting Church.

Balance after year 10 or on termination of operating agreement to be transferred to Uniting Church.