

Type of spending limit	Limits
Committee spending limit	<ul style="list-style-type: none"> • the amount last set as the relevant limit for committee spending by ordinary resolution of the body corporate at a general meeting; or • \$200 x the number of lots in the scheme.
Major spending limit (two Quotes required)	<ul style="list-style-type: none"> • the amount last set as the relevant limit for major spending by ordinary resolution of the body corporate at a general meeting; or • the lesser of \$1,100 x the number of lots in the scheme; or \$10,000.
Improvement spending limits: <ul style="list-style-type: none"> • Basic improvement limit (committee decision) • Ordinary resolution improvement range • Special resolution limit 	<ul style="list-style-type: none"> • \$300 x the number of lots in the scheme (subject to the committee spending limit) • An amount that is more than the basic improvement limit and less than \$2,000 x the number of lots in the scheme (may only be approved once per financial year). • If the amount of the improvement is over the ordinary resolution limit, <u>or</u> if the body corporate has already approved – by ordinary resolution - an improvement in the financial year