

**ATTUNGA LODGE**  
INFORMATION FOR MEMBERS

**THREDBO VILLAGE**

HYSWEST LTD. TRADING AS

# ATTUNGA LODGE

A limited number of memberships are available in this new ski chalet. The beautifully appointed chalet is owned and operated by a limited liability company with a maximum of one hundred share holders. Each shareholder is entitled to make preferential bookings for accommodation in the chalet, at extremely low weekly rates.

This is a unique opportunity to join a ski club without waiting years on a waiting list. It also provides the opportunity to have some of your ski friends join the same club at the same time.

## Why buy into a ski chalet?

There appears to be only advantages in doing so. Preferred bookings for members and family, artificially low accommodation rates, the chance to ski with friends to name a few. Over the last eight to ten years, irrespective of what problems the real estate market generally may have been suffering, share prices in ski chalets have risen steadily and dramatically and with the National Parks and Wildlife Service principle of no more new private accommodation to be allowed in the Park, this trend in upward prices seems likely to continue.

In Thredbo Village we have Australia's premier ski resort. It's attractiveness continues to improve with the opening next year of the Ski Tube, giving Thredbo skiers the opportunity for easy access to the snowfields of Perisher and the soon to be opened Blue Cow mountain.

In addition the Thredbo village operators are soon to release and implement their new plans for the resort which includes extensive artificial snow making irrigation systems on the mountain to ensure reliable full season snow, together with improved and extended uphill facilities. An improved intra-village transport system is also planned.

LOT 37 BRINDLE BULL THREDBO VILLAGE N.S.W  
POSTAL ADDRESS PO BOX 58 WAHROONGA 2076

And don't forget the attractions of Thredbo in the summer. This is a year round resort, with bush walking, tennis, golf, horse-riding and fishing to name but a few summer activities available in Thredbo.

## ATTUNGA LODGE

### Features of the building

Attunga Lodge is well located in the village in the vicinity of Alpenhorn and Australian Ski Club lodges. Not far from centre village as the village map at the end of this brochure shows. The address is Lot 37, Brindle Bull, Thredbo Village. We have good, drive up to the front door access to the lodge with portico at the front entrance to enhance all weather arrival and departure.

The building is constructed of concrete and masonry, external walls faced with local stone (granite), the roof in colourbonded metal. All internal walls are masonry (some are also clad in timber over the masonry) and floors concrete, to maximise sound insulation. The building is heated by means of "pyrotex" electric heating within the concrete floors, which act as a heat bank. All windows are double glazed to minimise heat loss in winter and heat gain from the outside in summer.

Features of the building include efficient traffic flow at entry, service and storage areas,

- \* all "dry areas in the building carpet in 100%wool carpet.
- \* sauna area with spa pool and shower and W.C.
- \* twelve large bedrooms each with its own bathroom and flexible bedding for up to four people. There are two larger bedrooms for larger families, additional fold up beds will be available.
- \* large main lounge area with open fireplace opening onto:
  - \* north facing balcony
  - \* large dining room
  - \* superbly equipped commercial kitchen and cold store room
  - \* additional WC adjacent to main living areas.
  - \* children's lounge area
  - \* 2nd adult lounge room
  - \* extensive storage and plant areas
  - \* laundry, drying room and work room
  - \* self-contained flat with two bedrooms for commercial letting

The chalet will be fully furnished and decorated throughout in a comfortable, attractive and practical manner by an Interior Decorator.

Floor plans are included later in this brochure.

## Management

The company, obviously has a Board of Directors who have engaged the professional services of a project manager to oversee and co-ordinate the construction, fitting out and furnishing of the building.

A committee has also been established to set up the working of the club and accommodation bookings and ongoing managements systems. On completion of construction the Board and Committee will merge as one.

## Summary of Documentary facts.

- |                  |  |
|------------------|--|
| Construction     | - expected to commence April 1986 with completion by May 1987, to be operational for the club for June long weekend 1987.  |
| Lease            | - the site is secured by a sub-lease with Kosciusko Thredbo Pty Ltd, till 27th June 2007. We have an option on pre-defined conditions for a further fifty years.                                       |
| Approvals        | - all necessary development and building approvals have been obtained from relevant Authorities.   |
| Builders         | - Dave Rowley Constructions Pty Ltd have been contracted to construct the building for a fixed price.  |
| Managers         | - Norrie Properties Group has been contracted to manage the project, an Architect and Engineer are being retained by the manager to certify and report on the works at various stages of construction. |
| Number of Shares | - the number of share holders and club members is limited by the Articles of Association of the company, to one hundred.   |

## Share sales

Our objective is to enable friends to join our chalet below market value. The present price of membership shares at \$10,000 is thought to be well under current market value for equivalent chalet shares.

Until all shares are sold the Board will retain the practice of re-evaluating (upwards) share prices from time to time. The present offer of shares at \$10,000 per membership is available only for application and payments for shares received by the Board of the company by June 9th, 1986.

The Board of Directors reserves the right to vary the share prices at any time after this date. So please check to avoid embarrassment to yourself and friends.

Share purchases can also be made by installment payments over a ten month period. Details available on enquiry.

Share resales by members will be allowed on the basis of free market prices, there being only two qualifications:

- \* a transfer fee payable to the company by the vendor is applicable to all share transfers. The fee will be varied from time to time and advised by newsletter to all members. It is anticipated to be around \$500 per share transfer.
- \* a member wishing to sell his shares must offer the shares to each person on an approved membership waiting list, giving both parties the opportunity to agree on a price. Transfer of shares down direct generations in a family line is excepted from this rule.

#### Accommodation Bookings

The club will have a bookings officer to handle all booking enquiries.

A priority booking period for a member and his/her own actual family (spouse and children) of say February and March each year would be opened. At the end of each March, the Board would allocate as many first preference bookings as possible to members, anyone missing out on a first preference would be put to the top of the preference list for the following year. Notifications would then be given and bookings would then open for members guests. Bookings would be confirmed by payment in full within one month of billing and refunds given only if bookings are cancelled in writing more than six weeks before the booked time. Cancellations after this time will receive refunds only if the member is able to find another member willing to take over his booking.

Guests may only be booked if accompanying a member and will be booked after the member's priority booking period at the beginning of each year.



It is anticipated that a number of last minute bookings will still be able to be accommodated.

#### Accommodation Charges

The following rates are expected for the 1987 season.

Members	\$15 per night
Member's spouse (or nominated guest)	\$15 per night
Member's child (under 18)	\$ 8 per night
Member's child (18-24)	\$15 per night
Member's adult guest and child over 24	\$35 per night
Member's guest (under 18)	\$20 per night

#### Company finances

The total cash cost to the company to provide a complete, furnished and equipped lodge ready for member's use is:

		\$1,202,872
Total income from sale of shares is:		
	\$871,000	
Interest on funds invested:	\$ 24,000	
Club subscriptions	\$ 10,000	
	<hr/>	
Total incoming funds		\$ 905,000
		<hr/>
Total deficit to be funded is:		\$ 297,872

Approval for the deficit has already been obtained from AGC Finance Ltd. The Board is currently considering other less expensive ways of funding this deficit including selling pre-paid accommodation vouchers to members.

#### Annual Subscription and Operating Budget

As would be expected with membership of most clubs, an annual membership subscription fee will be levied. The 1986 levy will be \$100 per membership.

An operating budget for 1987 has been prepared. The cost of operating our lodge for the year will be: \$ 35,000

This excludes interest charges on any borrowed capital funds. It is proposed to fund this budget by rental of the self-contained flat on a commercial basis, yielding \$20,000p.a.

Rental of storage lockers and ski storage racks	\$ 2,500p.a.	
Interest on invested funds	\$ 3,000p.a.	
Annual subscriptions	<u>\$12,500</u>	
Total income		<u>\$38,000</u>
Operating surplus		\$ 3,000

Accommodation charges which are excluded from these calculations will therefore be available for payment of the mortgage should it be necessary to raise this.

e.g. \$300,000 @ 16½% p.a. interest only = \$49,500

Accommodation charge income, assuming beds were rented at member's concessional rates only, none at the higher guest rate, would produce an income (for conservative estimates of occupancy) of \$46,000 p.a.

These are only crude figures produced to test viability.

It is clear that on the proposed basis of charges we are viable.

#### Newsletter

A club newsletter will be regularly produced for circulation of information.

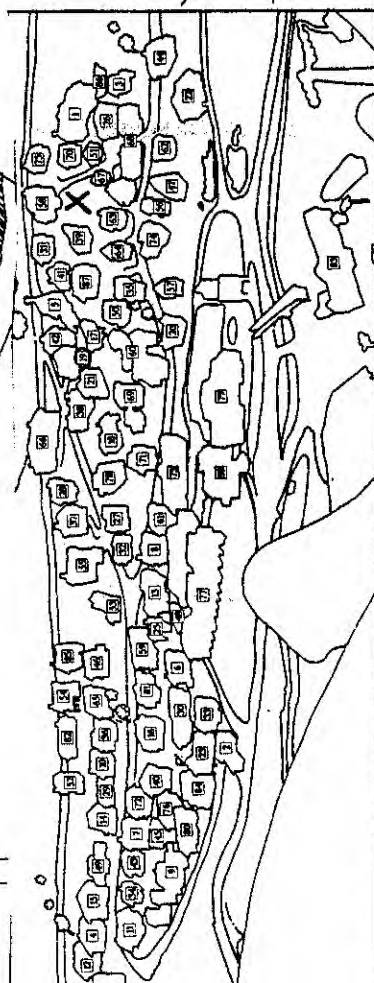
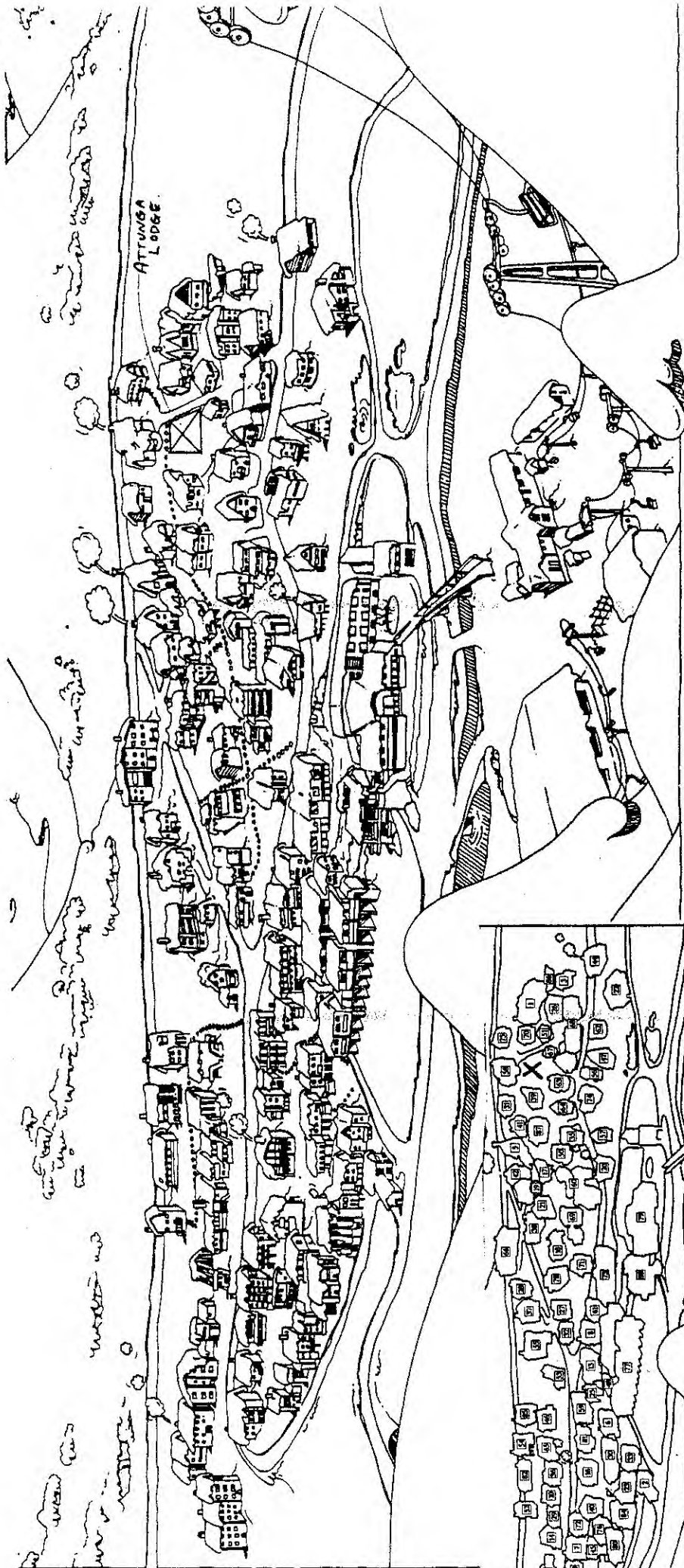
#### Contact

This brochure is intended for the information of members and to assist members in answering questions of friends who may be interested in joining.

For further information and membership enquiries please contact:

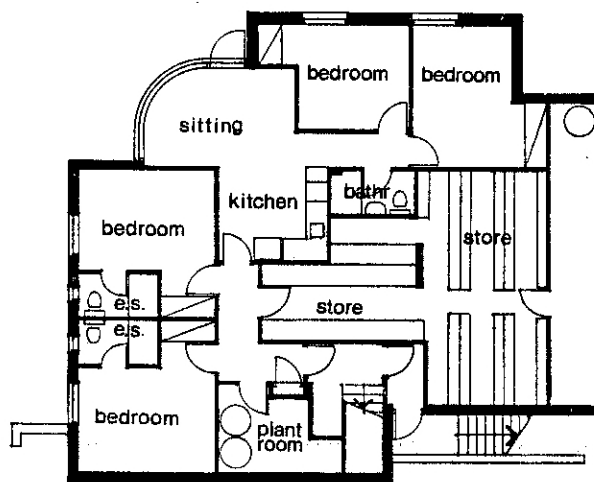
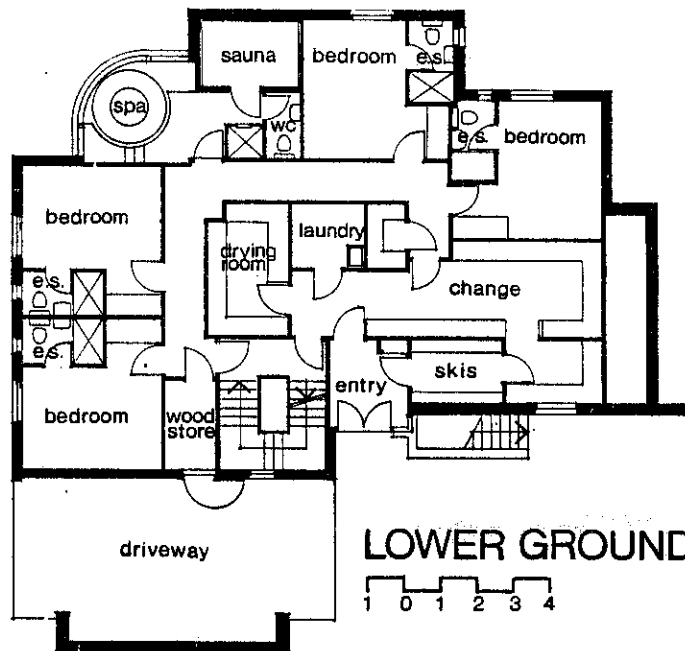
David Norrie  
Ph: (02) 324203  
P.O. Box 58  
Wahroonga NSW 2076

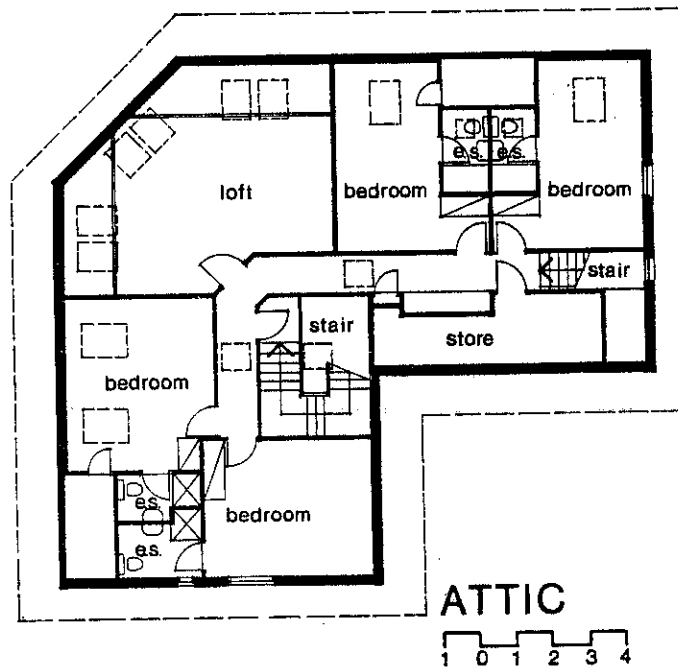
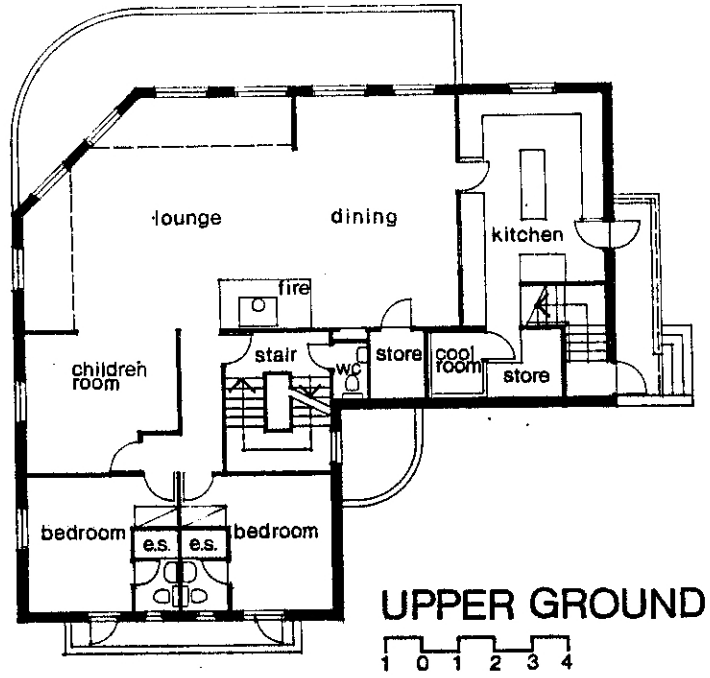
4872801  
4064247



1. Alphenon Lodge	36. Keras Apartments	55. Puncinello Lodge	72. Somblick Lodge
2. Ampol Service Station	37. Karonda	56. Rainbow Ski Club	73. Staff Lodge
3. Athol Ski Club	38. Kases Apartments	57. Ramshad Lodge	74. Sydney Ski Club
4. Avior Lodge	39. Kiama Ski Club	58. Redbank Lodge	75. Sydney Uni Sports Union
5. Berphute Ski Club	40. Kuoneraang Ski Club	59. Roslyn Lodge	76. Talara Ski Club
6. Berni's	41. Kuoneraang Ski Club	60. Bapio's	77. Thredbo Alpine Apartment
7. Bimbadeen	42. Leatarn Lodge	61. Sachas Apartments	78. Thredbo Alpine Club
8. Black Bear Inn	43. Leatherbarrel	62. Sastrop Lodge	79. Thredbo Alpine Hotel
9. Bobuck Apartments	44. Lend Lease Lodge	63. Schlupwinkel Lodge	80. Tombarra Apartments
10. Bogong	45. Lietelina	64. Sequoia Lodge	81. Twynam Lodge
11. Briars Ski Club	46. Mittabah Ski Club	65. Stevens Club	82. Tyrola Ski Lodge
12. Byadbo	47. Moonbah Ski Club	66. Silver Brumby	83. Valley Terminal
13. Candlelight Lodge	48. Mowamba Apartments	67. Sitmark Ski Club	84. Warrina Apartments
14. Carriya	49. Munarra Ski Club	68. Ski Club of Australia	85. Winkers Lodge
15. Celeia	50. Newalla Ski Club	69. Snowgoose Lodge	86. Wombans
16. Christianity	51. New Kirk Lodge	70. Snowgums	87. Youth Hostel
17. Cootbah Ski Club	52. Obergeorgi Lodge	71. Snowman Flats	
38. Conference Centre	53. Pindari Ski Club		
	54. Puddenweg Ski Club		







## **HYSWEST LIMITED**

### **OBJECTIVES AND SKI CLUB RULES**

**OCTOBER 1990**

Hyswest Limited ("the Company") owns a Lodge and manages a Ski Club known as Attunga Lodge Ski Club ("the Club") at Thredbo.

The Lodge is located at Lot 37 Brindle Bull, Thredbo Village and its postal address is C/- Post Office, Thredbo Village, NSW 2627.

#### **1.0 Objectives**

- 1.1 To provide and maintain a high quality ski lodge for use of members, their families and friends;
- 1.2 To encourage and foster interest in skiing amongst the members of the Club, their families and friends;
- 1.3 To encourage and foster interest in outdoor activities in, and use of, the Kosciusko National Park; and
- 1.4 To encourage persons or bodies with objectives similar to those of this Club and to promote skiing in Australia.

#### **2.0 The Company**

- 2.1 Hyswest Limited is a public unlisted company comprising 105 shareholders owning 7,000 shares each.
- 2.2 The Company's postal address is Post Office Box 274, Lane Cove, NSW 2066.
- 2.3 The Company is bound by its Memorandum and Articles of Association and is managed by a maximum of seven (7) Directors appointed by shareholders at the Annual General Meeting held during November each year.
- 2.4 The sole business of the Company is to manage the Attunga Lodge Ski Club on behalf of its members.
- 2.5 The Company will own and/or provide the building and furniture, furnishings and fittings on behalf of the Club and to manage the financial and operating affairs of the Club and to pay all operating expenses and outgoings in respect of the management of the Club.
- 2.6 The Company will determine the annual fees and accommodation charges to be levied on members and users of the Club so as to budget to cover the Company's costs in managing the Club on behalf of its members.

- 2.7 The Company will also budget to achieve an annual surplus to meet ongoing capital improvements, repairs, replacements, etc., and for a sinking fund to provide for lease renewal or other specified purposes.
- 2.8 No dividend or other fees or remuneration will be paid to any shareholder, member of the Club or Director without the approval of shareholders at the Annual General Meeting.
- 2.9 The Financial Statements of the Company are prepared as at 30 June each year and are audited in accordance with the Companies Code. These are presented to shareholders for consideration at the Annual General Meeting.

### 3.0 **Membership of the Club**

- 3.1 Membership of the Club will be at the absolute discretion and invitation of the Directors of the Company.
- 3.2 Membership is available only to a real person nominated on the Club's standard "Application for Membership" form which is to be completed in full. Such nomination can only be made by the registered owner of a block of 7,000 shares in the Company. Such membership is not able to be transferred except with the consent of the Board of Directors and the payment to the Club by the transferor of the sum of \$500 or such other amount as may be determined from time to time by the Board. The intention is to not allow transfers of conveniences, e.g. to one's brother (and his family) for a couple of seasons because the member will not be using the lodge that season. A transfer of membership from a nominated member to another nominated member will only be considered on the basis of a permanent arrangement.
- 3.3 Membership of the Club will not exceed 105 persons.
- 3.4 Each owner(s) of a block of 7,000 shares is entitled to nominate only one person for Club membership.
- 3.5 Membership of the Club will terminate automatically and without exception on the sale or transfer of one or more shares in the Company by the nominator of the Club member.

### 4.0 **Benefits and Responsibilities of Club Membership**

- 4.1 Membership of the Club will bring certain benefits, privileges and responsibilities, which are set out below, although the Company will act and oversee the Club's activities and its members, at its discretion, provided this is clearly within the best interests of the membership generally.

4.2 Benefits of membership include:

- 4.2.1 First priority bookings for member, spouse, (or de facto/partner) and own children (accompanied by member, i.e. nuclear family).
- 4.2.2 Reduced accommodation charges for self, spouse (de facto/partner) and own children (under 18) accompanied by member.
- 4.2.3 Ability to book in children (unaccompanied) over 18 on second priority bookings.
- 4.2.4 Ability to book in friends on third priority basis.

4.3 Responsibilities of membership include:

- 4.3.1 Payment of all membership levies, fees and subscriptions.
- 4.3.2. Abiding by the rules of the Club in spirit and fact.
- 4.3.3 Sharing the Club's facilities with other members and guests in a considerate and reasonable way.
- 4.3.4 The conduct of, payments by, and full restitution of breakages by any persons on Club property at members' invitation.

5.0 **Accommodation Rates and Annual Subscription Levy**

- 5.1 The Board of Directors will each year prepare a budget for income and expenditure for the next financial year to cover the expected costs of managing the Club. Such budget will make provision for the items outlined in Clause 2 and will include all items of income or expenditure which the Board of Directors in their absolute discretion consider will arise for the next financial year.
- 5.2 Accommodation Rates and an Annual Subscription Levy will be determined after completion of the budget and be advised to members prior to the beginning of each new ski season. All such charges will apply to each and every member equally.
- 5.3 Accommodation charges will generally differentiate between the following groups of users:



- 5.3.1 Member and spouse/de facto (accompanied);
- 5.3.2 Member's children (by age);
- 5.3.3 Member's guests;
- 5.3.4 Member's guest's children (by age); and
- 5.3.5 Ski season and non ski season use.

## 6.0 **Special Levy**

- 6.1 At least one month's written notice of any special levy deemed necessary by the Board will be given to all members who will be afforded sixty (60) days for payment of same or such further time as allowed by the Board of Directors in its absolute discretion.
- 6.2 The written notice of such levy will explain in detail the purpose of such levy and precisely how it will be dispersed by the Board.
- 6.3 The Board will be bound to use such moneys only for the notified purpose and such purpose must be identified in the next Annual Report of the Company.

## 7.0 **Club Bookings**

- 7.1 Bookings for members, family, guests (accompanied or unaccompanied) may be made only by a current and financial member.

## 8.0 **Club Debts**

- 8.1 No bookings will be accepted (with or without booking form and accommodation cheque) from any member owing the Club any moneys.
- 8.2 The Board of Directors will have the absolute discretion to charge interest or a penalty on any moneys due to the Club but unpaid by any member.

## 9.0 **Lodge Manager**

- 9.1 The Company will contract a Lodge Manager(s) to maintain and clean the property and provide meals during the official ski season, seven mornings a week, and at least five nights per week, and to supervise generally the use of the lodge in a manner directed by the Board of Directors.

10.0 **Parking**

- 10.1 There are ten (10) car parking spaces available for use by members. Car registration numbers and keys for those cars parked on site must be left with the Lodge Manager.

11.0 **Sauna**

- 11.1 Operating instructions are located in the sauna area and must be strictly followed, especially relating to operating times.
- 11.2 No smoking, no food, no drinks or glasses are permitted in the sauna room.

12.0 **Booking Procedures**

- 12.1 Member's Initial Booking Period is February 1st to March 15th each year, during which time members can submit complete booking forms with a cheque to Post Office Box 274, Lane Cove, NSW 2066. Members may also submit guest bookings at this time subject to the rules of priority set out in Clause 4.2. Bookings at this time are for full weeks only, Saturday to Saturday.
- 12.2 All cheques are to be accompanied by fully complete booking forms and no booking will be accepted without a cheque for full payment. Separate booking times require separate booking slips and separate cheques. Each booking slip must be accompanied by a \$12.50 booking fee.
- 12.3 In filling out booking forms date of birth, if the guest is less than 25, must be included. The top of the booking form is for member's name/address etc. Please give three booking dates - do not assume you will receive the first choice if it is the only one. Return the booking form intact (ie. three copies) with your cheque. Confirmation will then be sent to members after April 1st.
- 12.4 Bookings after the Initial Booking Period (preferably after 7th April) are to be made directly to the Lodge Managers, Mike and Di Welsh, at the Lodge. The Lodge telephone number is (064) 576050. Bookings should only be made on Monday, Tuesday, Thursday or Friday before 6 p.m. in the evening.
- 12.5 Bookings are to be secured over the phone by quoting to the Managers a Bankcard, Mastercard or Visa Card number. All cheques for this period are to be made out to Attunga Lodge and posted to Mike and Di Welsh, Attunga Lodge, Post Office Thredbo, NSW 2627. Cheques must be paid within one week of the telephone booking or the booking may be automatically cancelled and given away without notification by the Managers.

- 12.6 Bookings for part-weeks will not be accepted until some time during the winter season at the discretion of the Lodge Managers.
- 12.7 Minimum booking is for two adults or one adult and two children. If one (1) adult only occupies a room, the cost will be that of two (2) adults.
- 12.8 Payments must be made prior to staying in the Lodge.
- 12.9 Bookings include all breakfasts (7) and five (5) dinners. On one evening when meals are not included in the tariff, the Managers will still provide a quality dinner at additional cost, payable direct to the Managers.
- 12.10 Member's guests have a greater chance of getting first choice in off peak periods ie. before July school holidays and during September and October.
- 12.11 Rooms will be allocated at the discretion of the Board of Directors or the Lodge Managers only.
- 12.12 Rooms are available from 12 noon on entry and must be vacated by 10 a.m. on exit. Gear and cars must be removed from the Lodge grounds by 10 a.m. on the morning of departure.
- 12.13 The combination lock of the front door is determined every Saturday by the Managers (not by the booking officer). Ring the intercom to attract the Managers on your arrival.
- 12.14 All bed linen and towels are provided and are commercially laundered by the Lodge Managers at the end of each week.
- 12.15 Members are fully responsible for guests whether guests are either accompanied or unaccompanied, ie. a member is responsible financially (bookings and damage) and for the behaviour of family and guests.
- 12.16 Member's residual credits may only be used for full week bookings during the winter season at the rate of \$60 per adult and \$30 per child for member's family per week. This credit will be paid in the form of a refund by cheque at the end of the season. Please pay the full booking rate without deduction for credits with your current booking slips.

### 13.0 Cancellation Procedures

#### 13.1 Within 7 days of the booked period:

Tariff will be forfeited unless the booking is able to be re-let by the Lodge Managers.  
If re-let, a cancellation fee of 50% will be charged.  
No transfers will be accepted to another period.

- 13.2 Within one month but more than 7 days before the booked period:  
Tariff will be forfeited unless the booking is able to be re-let.  
If re-let, a cancellation fee of 10% will be charged; or  
Transfer will be allowed subject to availability and the payment of a \$50 transfer fee.
- 13.3 More than one month before the booked period:  
Refund of 90% of tariff; or  
Transfer will be allowed with no transfer fee payable.
- 13.4 All cancellations must be phoned immediately to the Lodge Managers as the first point of notification. Written notification of the cancellation is then to be forwarded to Steve Levett at Post Office Box 274, Lane Cove, NSW 2066.
- 13.5 All transfers must be made to any equivalent time period prior to the following June 1st. Only one transfer will be allowed during any one season.
- 13.6 All refunds will be paid at the end of the season only.
- 13.7 In extraordinary circumstances, a written submission will be considered by the Board of Directors.

**ATTUNGA SKI LODGE - MEMBERSHIP APPLICATION FORM**

The Directors, Hyswest Limited, PO Box 274, LANE COVE NSW 2066

Complete full name and address (block letters, please):

Name: .....  
Surname ..... Full Given Names .....

Qualifications: .....

Occupation: ..... Date of Birth: .....

Address: .....  
.....

Phone No: .....  
Work ..... Home .....

Wife's Christian  
Name: .....  
..... Occupation: ..... D.O.B. ....

Qualifications: .....

Children:	Name	Date of Birth	Age
	.....	.....	.....
	.....	.....	.....
	.....	.....	.....

**Club Activities:** Please indicate your interest in the following activities:

Down Hill Skiing	YES/NO	Class_____	Cross Country	YES/NO	Class_____
White Water Rafting	YES/NO	Class_____	Tennis	YES/NO	Grade_____
Golf	YES/NO	Handicap_____	Bushwalking	YES/NO	

Are you interested in being a Director of Hyswest Limited and Helping to run the Company? YES/NO

Would you be interested in any of the following positions (please indicate by crossing out those not applicable): Booking Officer/ Treasurer/ Secretary/ Social/ Maintenance/ Other (Please Specify) \_\_\_\_\_

Note: Currently an Annual Fee of \_\_\_\_\_ is payable by members on or before 01 December. This amount may be varied by the Board from time to time.

I hereby apply for the transfer of seven thousand (7000) shares. I agree to be bound by the Memorandum and Articles of Association of the Company and the rules of the Attunga Ski Club as may be amended from time to time.

Usual Signature: .....  
Dated: .....