



Retirement Village Asset Management Plan (ReVAMP)

Introduction

The Retirement Villages Act 1999 now requires Retirement Village Operators to prepare an Asset Management Plan, 3 Year Capital Maintenance Report and Annual Budget as from 1 July 2022. 4Links has developed ReVamp, an easily implemented solution to enable an Operator to comply with the legislation.



A single integrated asset management & implementation platform, enabling operators to comply with Retirement Village Asset Management Plan regulations.



We offer a rapid implementation service where we will work with you to establish your Asset Management Plan within required time frames, and hand over an operating system with asset data.



Enables an online assessment of the AMP by an independent quantity surveyor or Retirement Village Auditor as required by the regulations.



Benefits

ReVAMP integrates all compliance and implementation features



Asset Register

- ✦ Provides an Asset Register on a residential unit basis
- ✦ Assets can be modelled by building, room, with configuration for F&M management



Repairs and Maintenance Schedule

- ✦ Enables service scheduling by asset (HAVC, Fire Safety, R&M) with budget to actual reporting by residential unit, so allows more transparency to tender services



Budgets and workflow

- ✦ Capex & Opex approvals workflow integrated with Site, GL & Cost codes
- ✦ Manages approvals and workflow
- ✦ Budgeting & reporting tools at the residential unit level
- ✦ Supports shared asset reporting
- ✦ Caters for infrastructure assets: roads, paths, lighting, solar, pools.
- ✦ Integrates Cost codes and GL codes to enable actual spend data to be reported against budget
- ✦ Supports TCO budgets capturing capex, R&M, break fix provisions and warranty credits
- ✦ Asset R&M and replacement budgets



Collaboration Features

- ✦ Supplier directory, shared documents, messaging & forums for Operators, Suppliers and Residents
- ✦ Enables Resident feedback & comments to be securely recorded online



User Access

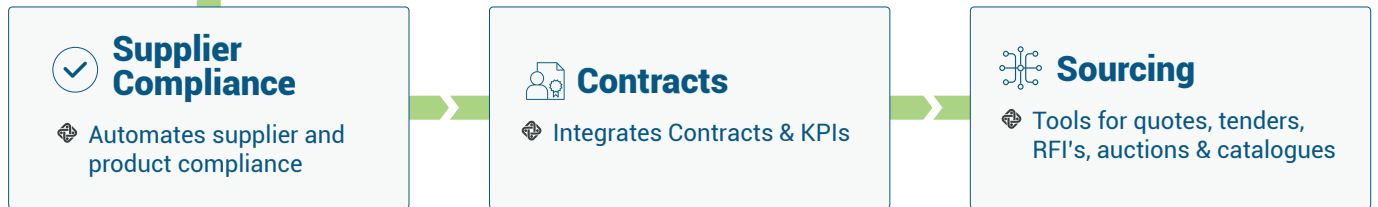
- ✦ Unlimited access for your Staff, Suppliers and Residents
- ✦ Supports unlimited retirement village sites, residential units and assets



Reporting

- ✦ Customised reporting to suit your requirements
- ✦ Creates an AMP model library with push to each Village
- ✦ Automated planner pushes category variations to all Villages
- ✦ Accounting system links to enable Actual Vs Budget reporting
- ✦ Template library enables rapid set up for every Village
- ✦ Auto email reports to residents with online access
- ✦ Allows CPI adjustment to all inputs
- ✦ Schedules ATO aging guidelines for Effective Life calculations

ReVAMP integrates with other key platform features





Rapid engagement to meet regulation time guidelines

Stage 1

Create Test
Model Plan
(30 Days)



Stage 2

Data collection



Stage 3

Final Plan

- ✦ Build Asset Management Plan model for each village based on known categories
- ✦ Map current R&M costs to Budget
- ✦ Schedule R&M, HVAC, Fire, OHS
- ✦ Build Budget with CPI provisioning for:
 - ✦ Purchase cost
 - ✦ R&M
 - ✦ Replacement
 - ✦ GL & Cost codes
- ✦ Collect actual asset data (brand, model) mapped to locations from accounting records and suppliers
- ✦ Asset audit per Village / Unit
- ✦ Working Plan in place
- ✦ Update with new assets
- ✦ Update with variations (25% over runs)

ReVamp Framework



10 year Asset Management Plan (AMP)



3 Year Capital Maintenance Report - extract from the AMP

- ✦ The 3-year report informs expenditure for major items of capital in the annual budget, and provides information about your proposal to replace or continue to maintain an item to encourage a discussion with residents at the annual budget.
- ✦ Capital maintenance & repairs
- ✦ Recurrent charges budgeted in Capital Works Fund
- ✦ Projected cost, date, type
- ✦ Quotes
- ✦ Provision for Urgent work
- ✦ Proposals to replace or continue to maintain items of capital that are within one year of the end of their effective life
- ✦ Accumulates costs of repairs that are greater than 90% of the purchase price at the time the 3-year report is prepared.
- ✦ Whether you propose to replace or maintain the item



Annual Budget

- ✦ Needs to be prepared in conjunction with the AMP & 3 Year Report
- ✦ Residents may consent or not



AMP includes:

- ✦ Asset Register
 - ✦ Description
 - ✦ Effective Life
 - ✦ Asset ID number (if available)
 - ✦ Brand / model (if available)
 - ✦ Serial No (if available)
 - ✦ Non Building:
 - ✦ Cost
 - ✦ Date of purchase
 - ✦ Buildings
 - ✦ Date of construction commencement
 - ✦ Cost of construction
 - ✦ Shared assets : note of which villages/ facilities asset is shared

- ✦ Effective Life
 - ✦ ATO tables
 - ✦ If not in tables then reasonable life est.
- ✦ Gardens are not a major item of capital & garden maintenance is not included in the AMP
- ✦ **Maintenance schedule**
 - ✦ Cost - Act vs Budget
 - ✦ Frequency & Dates
 - ✦ Type
 - ✦ Cumulative R&M cost as % of purchase cost
 - ✦ Recurrent charges in the Capital Works Fund
- ✦ **Repair schedule**
 - ✦ Cost Act vs Budget
 - ✦ Date
 - ✦ Type
 - ✦ Cumulative \$ charges & % of purchase cost
- ✦ **Replacement schedule**
 - ✦ Date
 - ✦ Cost
 - ✦ Allocation to each village if shared with multiple villages
- ✦ **Shared Items**
 - ✦ % Proportion shared by the Villages



AMP Revision: where total maintenance costs exceed 25% of original costs

- ✦ Estimates of increases in maintenance costs vs Budget & reasons.
- ✦ Advise residents, take comments



Major Capital items

- ✦ Cost over \$1000 or
- ✦ Part of a group with similar life cycle & purchase date with total cost over \$1000



Resident's Comments

- ✦ Comments to be recorded, with reasons for amending AMP or not as a result of comments



Keeping your AMP current

- ✦ New capital purchases must be entered in asset register within 7 days of purchase
- ✦ 3 Year report and 10 Year Plan must be current, 28 days to revise the Plan if there is a change to the 3 Year Report.

**Contact us today
for a demo**



Bruce Tustin



0410 610011



btustin@4links.com.au

