

Budget for 2012/13 and Forecast for 2013/14 (redec's Year)

(All figures rounded to nearest £ include V.A.T. where applicable)

	2010 / 11 Actual	2011 / 12 Budget	2011 / 12 Actual	2012 / 13 Budget	2013 / 14 Forecast	Comment
Income						
Service Charge	106,200	109,200	109,200	109,200	109,200	£182 x 12 x 50 = £109,200
Ground rent	5,000	5,000	5,000	5,000	5,000	
Interest Received	1,106	1,323	2,061	2,000	1,000	
Parking fees from co-owners	648	650	525	595	595	
Total service charge related income	112,954	116,173	116,786	116,795	115,795	
Routine expenses						
<u>Admin & Operating expenses</u>						
Management Fees	17,906	18,801	18,000	18,360	18,727	
Legal and professional fees	1,632	3,000	6,031	6,152	6,275	
Costs of Meetings	-	-	559	570	582	
Wesley Square Website	-	-	209	133	76	
Company Secretary	-	250	300	306	312	
Building Insurance	10,039	10,541	10,540	10,751	10,966	
Directors Insurance	621	652	676	690	703	
Audit Fees	4,425	4,646	3,912	3,990	4,070	GMAK
Storage	798	838	863	880	898	
Lighting and water rates	1,522	1,598	1,365	1,392	1,420	
Total Admin & and Operating expenses	36,943	40,326	42,455	43,224	44,029	
<u>Repairs and Cyclical Maintenance</u>						
Fire risk assessment and Health & Safety	1,198	-	660	673	687	
Carpet cleaning	1,969	1,188	-	-	1,236	
Window, gutter and drain cleaning	8,293	8,708	4,918	23,112	5,117	£5,544 drain survey £9,144 cleaning / remedial work £3,408 D. Barrable windows
Entryphone repair / replacement	162	4,200	4,256	-	-	
External lighting	3,240	-	358	365	372	
Internal redecorations	-	25,000	20,816	-	-	
Garden maintenance	9,709	12,336	10,415	15,000	15,300	£15K agreed at Nov Meeting
Tree work	-	-	590	3,830	614	Tree work from 2011/12
Garden gate replacement / new gate	-	-	3,229	5,000	-	New Gate and fence.
Pedestrian paving	2,754	-	591	603	615	
Carpet replacement	-	-	-	-	-	
Perimeter fence repair / redecoration	-	24,600	10,840	-	-	
External redecoration	-	-	-	-	215,000	Ex T.B.'s Budget
Roof maintenance	2,044	2,000	1,560	-	15,000	Flashing around vents and flues
Communal Aerial	-	-	158	-	-	
Velux window repair / replacement	-	-	1,558	61,085	1,621	£50,904 replace Veluxes
Cyclical maintenance professional fees	-	-	1,732	7,212	24,606	Phil Robson's fees 7.5% + VAT
Other repairs and maintenance	2,556	-	1,792	1,828	1,864	Lancaster Road wall £1,140, Bollard £270 etc.
Adjustment to Published Accounts	-	-	1,200	-	-	
Total Repairs and Cyclical Maintenance	31,925	78,032	64,673	118,708	282,032	
Sundry expenses	1,519	1,595	1,166	1,189	1,213	
Provision for taxation	222	265	229	-	-	
Total Expenditure for the year	70,609	120,218	108,523	163,121	327,274	
Surplus / Deficit for the year	42,345	-4,045	8,263	-46,326	-211,479	
Cash at Bank at Start of Year		294,750	294,750	322,293	275,967	
Clawback Income	47,500	-	19,280	-	-	
Surplus / Deficit as above		-4,045	8,263	-46,326	-211,479	
Cash at Bank at End of Year	294,750	290,705	322,293	275,967	64,489	