

Budget for 2013/14 and Forecast for 2014/15

(2012/13 Actual figures are as yet unaudited. All figures rounded to nearest £ include V.A.T. where applicable)

	A	B	C	D	E=C-D	F	G	
	2010/11 Actual	2011/12 Actual	2012/13 Budget	2012/13 Actual	Diff.	2013/14 Budget	2014/15 Forecast	Comment
Income								
Service Charge	106,200	109,200	109,200	106,980	-2,220	99,600	90,000	£150 x 12 x 50 = £90,000
Ground rent	5,000	5,000	5,000	5,000		5,000	5,000	
Interest Received	1,106	2,061	2,000	791	-1,209	1,500	600	
Parking fees from co-owners	648	525	595	712	117	700	700	
Total service charge related income	112,954	116,786	116,795	113,483	-3,312	106,800	96,300	
Routine expenses								
<u>Admin & Operating expenses</u>								
Management Fees	17,906	18,000	18,360	18,288	72	18,911	18,837	
Legal and professional fees	1,632	6,031	6,152	308	5,844	3,000	1,030	SAS Boundary
Costs of Meetings	-	559	570	877	-307	900	927	
Wesley Square Website	-	209	133	76	57	140	80	
Company Secretary	-	300	306	300	6	309	318	
Building Insurance	10,039	10,540	10,751	10,327	424	10,637	10,956	
Directors Insurance	621	676	690	541	149	557	574	
Audit Fees	4,425	3,912	3,990	4,110	-120	4,233	4,360	
Storage	798	863	880	1,101	-221	1,134	1,168	
Car Parking	-	-	-	540	-540	556	573	
Lighting and water rates	1,522	1,365	1,392	1,585	-193	1,633	1,682	
Total Admin & and Operating expenses	36,943	42,455	43,224	38,053	5,171	42,010	40,505	
<u>Repairs and Cyclical Maintenance</u>								
Fire risk assessment and Health & Safety	1,198	660	673	-	673	-	-	
Carpet cleaning	1,969	-	-	1,115	-1,115	1,236	1,236	
Window, gutter and drain cleaning	8,293	4,918	23,112	12,206	10,906	5,117	5,270	
Entryphone repair / replacement	162	4,256	-	90	-90	-	-	
External lighting	3,240	358	365	1,724	-1,359	372	372	
Internal redecorations	-	20,816	-	-	-	-	-	
Garden maintenance	9,709	10,415	15,000	15,289	-289	15,300	15,759	
Tree work	-	590	3,830	3,228	602	614	632	
Garden gate replacement / new gate	-	3,229	5,000	5,340	-340	-	-	
Gate, trellis and planting beds by Church	-	-	-	-	-	7,000	-	
Signage at all entrances	-	-	-	-	-	2,000	-	
Resurfacing behind houses and by Church	-	-	-	-	-	3,000	-	
Pedestrian paving	2,754	591	603	2,022	-1,419	1,500	1,545	
Carpet replacement	-	-	-	-	-	-	-	
Perimeter fence repair / redecoration	-	10,840	-	-	-	-	-	
External redecoration	-	-	-	-	-	180,000	-	Based on SAS costs.
Roof maintenance	2,044	1,560	-	-	-	50,000	2,000	Flashing vents and flues
Communal Aerial	-	158	-	589	-589	-	-	
Velux window repair / replacement	-	1,558	61,085	31,921	29,164	540	-	Repair at no. 30
Cyclical maintenance professional fees	-	1,732	7,212	3,900	3,312	25,617	4,138	Phil Robson's fees 7.5%+VAT
Other repairs and maintenance	2,556	1,792	1,828	2,299	-471	2,368	2,439	
Adjustment to Published Accounts	-	1,200	-	-	-	-	-	
Total Repairs and Cyclical Maintenance	31,925	64,673	118,708	79,723	38,985	294,664	33,391	
Sundry expenses	1,519	1,166	1,189	759	430	1,213	774	
Provision for taxation	222	229	-	229	-229	230	230	
Total Expenditure for the year	70,609	108,523	163,121	118,764	44,357	338,117	74,900	
Surplus / Deficit for the year	42,345	8,263	-46,326	-5,281	41,045	-231,317	21,400	
Cash at Bank at Start of Year		294,750	322,293	322,293		334,512	103,195	
Clawback Income	47,500	19,280	-	17,500	17,500	-	-	
Surplus / Deficit as above		8,263	-46,326	-5,281	41,045	-231,317	21,400	
Cash at Bank at End of Year	294,750	322,293	275,967	334,512	58,545	103,195	124,595	

John MacArthur

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