

	Actual 0 2023/24	Budget 1 2024/25	Forecast 2 2025/26	Comments
<u>Revenue:</u>				
Service Charge	£150,000.00	£150,000.00	£155,250.00	3.5% annual increase
Ground Rent	£5,000.00	£5,000.00	£5,000.00	Remains fixed
Clawback on Sales	£12,900.00	£20,000.00	£20,000.00	£20k is average over last 17 years
Parking Fees	£455.00	£477.75	£501.64	5% increase per annum
Bike Storage	£630.00			
Bike Storage Key Deposits	£600.00			
Licence to Sublet Fees		£600.00	£600.00	£600 per year est
Other Income (bank interest?)	£1,180.00	£400.00	£400.00	
	£170,765.00	£176,477.75	£181,751.64	
<u>Legal and Professional Costs:</u>				
Management Fees	£24,343.00	£24,951.58	£25,575.36	
Legal and Professional Fees	£799.00	£818.98	£839.45	2.5% annual increase in fees
Audit Fees	£5,340.00	£5,250.00	£5,512.50	
	£30,482.00	£31,020.55	£31,927.31	
<u>General Expenses:</u>				
CCTV	£673.00	£686.46	£707.05	2% increase per annum
Landscaping	£27,100.00	£34,000.00	£28,000.00	Hilary forecast
Insurance - Building	£28,347.00	£29,480.88	£30,660.12	4% increase per annum (OBR)
Insurance - Directors & Officers	£467.00	£481.01	£495.44	3% increase per annum
Repairs and Maintenance	£11,045.00	£20,000.00	£20,500.00	2.5% increase (OBR)
Health and Safety	£348.00	£358.44	£369.19	3% increase per annum
Window Cleaning	£4,428.00	£4,538.70	£4,652.17	2.5% increase per annum
Fire Precautions	£2,857.00			
Entryphone	£0.00	£0.00	£0.00	2% increase per annum
Sundry Expenses	£1,706.00	£1,750.36	£1,795.87	2.6% increase per annum
	£76,971.00	£91,295.85	£87,179.84	
<u>Premises Costs:</u>				
Light and Heat	£4,132.00	£4,474.96	£4,712.13	5.3% increase per annum (OBR)
Cleaning / Pest control	£611.00	£643.38	£677.48	8.3% increase per annum (OBR)
Water Rates	£103.00	£110.52	£118.59	7.3% increase per annum (OBR)
	£4,846.00	£5,228.86	£5,508.20	
<u>10% contingency</u>		£12,754.53	£12,461.53	10% contingency added to operating costs
<u>External Repair & Decoration:</u>				
External (Major Works)	£4,980.00	£0.00	£0.00	15% increase on total costs every 7 years
Interimal (Major Works)	£23,486.00	£0.00	£16,000.00	15% increase on total costs every 7 years
Interest Received	-£1,155.00			
Total Operating Costs	£139,610.00	£140,299.78	£153,076.88	
Profit or Loss	£31,155.00	£48,932.50	£41,136.29	
Cash in the bank (est)	£228,371.00	£277,303.50	£318,439.79	
Individual Annual SC	£3,000.00	£3,000.00	£3,105.00	
Individual Monthly SC	£250.00	£250.00	£258.75	