

Victory Hill Management Company Ltd
Budget 2014

Block Charges	Actual 2011	Budget 2012	Actual 2012	Budget 2013	P&L Forecast 2013	Proposed Budget 2014
RECURRENT EXPENDITURE						
Repairs & Maintenance						
Water Pump Maintenance and Testing	£4,134	£8,374	£3,844	£4,120	£9,194	£6,850
Carpet Cleaning	£3,728	£4,102	£0	£3,750	£2,811	£3,621
Communal Area Cleaning	£25,426	£26,603	£26,087	£17,580	£21,413	£22,412
Electrical Repairs	£4,932	£3,500	£16,565	£0	£-11,213	£3,080
Emergency Lighting / Smoke Vent / Dry Riser Maintenance	£19,300	£8,115	£1,579	£12,433	£13,571	£15,341
High Level Cleaning	£0	£0	£0	£336	£0	£336
Emergency Lighting Maintenance	£0	£395	£0	£356	£532	£513
Entry Phone System	£15,349	£16,890	£26,411	£16,890	£17,035	£17,051
Lift Maintenance	£17,315	£16,788	£15,348	£16,963	£17,737	£17,767
Lights & Electrical Repairs	£420	£1,652	£509	£2,930	£339	£0
Lightning Protection	£3,135	£1,250	£1,716	£1,250	£1,826	£0
Sundry	£0	£302	£38	£0	£0	£0
General Repairs & Maintenance	£10,046	£5,850	£8,618	£13,500	£27,366	£17,900
Plumbing	£79	£100	£600	£0	£0	£0
Roof Safety Wires Testing	£1,122	£1,304	£1,305	£1,304	£0	£1,345
TV / Satellite Dish	£0	£1,400	£466	£400	£930	£1,600
Window Cleaning	£1,916	£1,931	£1,316	£2,024	£1,771	£2,297
Utilities						
Electricity	£26,685	£30,597	£29,207	£30,597	£42,598	£44,728
Lift Telephone Line	£1,027	£880	£1,217	£880	£1,510	£1,560
Water Meter Charges	£10,154	£66,275	£14,617	£51,275	£62,139	£64,004
Water Rates / Water Treatment	£86,132	£21,500	£70,882	£10,000	£17,021	£17,532
Insurance						
Lift - Engineering Insurance	£2,867	£2,960	£3,106	£2,960	£3,344	£3,410
Insurance - Buildings, Property Owners Liability & Terrorism Cover	£129,879	£150,925	£148,774	£148,775	£149,187	£151,666
Lifecycle Maintenance Fund						
Reserve Fund Allocation	£37,800	£37,800	£37,800	£40,850	£40,850	£40,850
TOTAL BLOCK EXPENDITURE	£401,446	£409,493	£410,005	£379,173	£419,961	£433,863

Estate Charges	Actual 2011	Budget 2012	Actual 2012	Budget 2013	P&L Forecast 2013	Proposed Budget 2014
RECURRENT EXPENDITURE						
Estate Costs						
Landscape Maintenance - Soft Landscape areas	£14,455	£14,404	£14,579	£9,000	£14,114	£14,500
Staffing Costs, 1 x Full Time Manager and 1 x Full Time Assistant	£22,200	£24,340	£27,048	£31,966	£32,164	£32,165
Contributions to parking spaces -15%	£-2,706	£-4,110	£0	£-4,795	£-4,795	£-4,795
Repairs & Maintenance						
Pest Control	£3,120	£3,276	£3,120	£2,160	£2,154	£1,450
Hard landscaping, fencing, bollards & general	£1,819	£1,350	£302	£3,000	£3,975	£3,000
Rubbish Removal	£641	£650	£584	£646	£669	£666
Street Lighting Maintenance	£1,533	£1,400	£0	£1,400	£2,279	£1,400
Lightning Protection	£0	£0	£0	£0	£0	£1,370
Replanting	£0	£750	£0	£1,000	£0	£1,000
Salt/Grit	£182	£275	£0	£275	£210	£300
Utilities						
External Water Rates	£111	£120	£76	£120	£102	£120
Managers Office - Rent, Heat Light, Telephone etc.	£4,163	£4,000	£2,966	£4,000	£963	£2,250
Health & Safety						
Health & Safety Risk Assessment incl. Fire Risk Assessment	£0	£0	£0	£0	£0	£5,514
Professional Fees						
Management Company Expenses	£326	£342	£369	£500	£1,616	£1,500
Communications - development of VHMC Website	£0	£0	£0	£0	£5,000	£5,000
Accountancy Costs	£1,530	£1,575	£1,337	£1,500	£3,000	£3,000
Directors' and Officers' Liability Insurance	£0	£0	£0	£0	£375	£375
Surveyor	£0	£0	£0	£5,000	£6,550	£5,000
External Cleaning Consulting Fee	£0	£0	£0	£0	£0	£1,800
Legal Fees	£18,481	£5,000	£4,524	£0	£6,500	£5,000
Contingency against future legal costs	£0	£0	£0	£0	£0	£38,000
Annual Return	£15	£14	£14	£13	£13	£13
Management Fees - contracted for January to April 2014	£91,045	£95,594	£94,691	£45,600	£45,600	£17,000
Management Fees - to be contracted for April to December 2014	£0	£0	£0	£0	£0	£50,000
Bank Charges						
Transactions / Interest Received	£-594	£-633	£-612	£-500	£26	£0
Lifecycle Maintenance Fund						
Reserve Fund Allocation	£11,500	£11,500	£11,500	£0	£11,500	£11,500
Sub-total: Estate Recurrent Expenditure	£167,821	£159,847	£160,498	£100,885	£127,013	£197,128
NON-RECURRENT EXPENDITURE						
Emergency Lighting Upgrade Project 2014	£0	£0	£0	£0	£0	£0
Balcony Repairs (entrance only)	£0	£0	£0	£0	£0	£0
Total Non-recurrent expenditure	£0	£0	£0	£0	£0	£0
TOTAL ESTATE EXPENDITURE	£167,821	£159,847	£160,498	£100,885	£127,013	£197,128

MSCP - 323 Spaces	Actual 2011	Budget 2012	Actual 2012	Budget 2013	P&L Forecast 2013	Proposed Budget 2014
RECURRENT EXPENDITURE						
Repairs & Maintenance						
Automatic Barrier Maintenance	£702	£750	£2,910	£750	£0	£750
Electrical repairs	£708	£0	£5,280	£0	£0	£0
General Repairs & Maintenance	£527	£350	£0	£350	£1,121	£550
Emergency Lighting / Fire Alarm	£298	£1,100	£0	£300	£2,770	£5,574
Lift Maintenance	£2,123	£2,085	£2,038	£2,120	£1,590	£1,750
Lighting	£1,057	£0	£0	£0	£0	£0
Cleaning	£0	£0	£0	£400	£554	£571
Sundry	£0	£25	£0	£0	£0	£0
Utilities						
Lift Telephone Line	£152	£165	£111	£165	£233	£240
Electricity	£16,843	£18,765	£14,510	£18,765	£20,201	£21,211
Estate Costs						
Estate Manager Contribution	£2,706	£2,750	£0	£3,200	£3,200	£3,200
Insurance						
Lift - Engineering Insurance	£392	£410	£0	£410	£463	£475
Car park Insurance	£4,232	£4,400	£4,948	£4,400	£5,061	£5,250
Lifecycle Maintenance Fund						
Reserve Fund Allocation	£2,400	£2,400	£2,400	£2,000	£2,000	£2,000
Sub-total: Estate Recurrent Expenditure	£32,140	£33,200	£32,197	£32,860	£37,195	£41,572
NON-RECURRENT EXPENDITURE						
Emergency Lighting Upgrade Project 2014	£0	£0	£0	£0	£0	£0
Balcony Repairs (entrance only)	£0	£0	£0	£0	£0	£0
Total Non-recurrent expenditure	£0	£0	£0	£0	£0	£0
Total Expenditure	£32,140	£33,200	£32,197	£32,860	£37,195	£41,572

MSCP - Apportionment	Actual 2011	Budget 2012	Actual 2012	Budget 2013	P&L Forecast 2013	Proposed Budget 2014
	1	2	3	4	13 (11+12)	19
Housing Association (97 Spaces)	£1,526	£3,345	£3,345	£493	£0	£0
Full Parking Facilities (166 Spaces)	£25,158	£24,534	£23,710	£26,599	£30,566	£34,163
Part Time Parking Facilities (60 Spaces)	£5,456	£5,321	£5,142	£5,768	£6,629	£7,409
Total Expenditure	£32,140	£33,200	£32,197	£32,860	£37,195	£41,572

Undercroft Parking - 60 Spaces	Actual 2011	Budget 2012	Actual 2012	Budget 2013	P&L Forecast 2013	Proposed Budget 2014
RECURRENT EXPENDITURE						
Repairs & Maintenance						
Automatic Barrier Maintenance	£1,547	£1,560	£840	£1,560	£313	£1,560
General Repairs & Maintenance	£1,271	£1,500	£0	£1,500	£0	£1,500
Remote Controls	£0	£250	£0	£0	£0	£0
Emergency Lighting Maintenance	£0	£0	£0	£36	£0	£1,295
Estate Costs						
Estate Manager Contribution	£811	£680	£0	£594	£0	£594
Insurance						
Lift - Engineering Insurance	£0	£0	£0	£0	£0	£0
Car park Insurance	£0	£0	£0	£0	£0	£0
Lifecycle Maintenance Fund						
Reserve Fund Allocation	£0	£0	£0	£0	£0	£0
Sub-total: Estate Recurrent Expenditure	£3,629	£3,990	£840	£3,690	£313	£4,949
NON-RECURRENT EXPENDITURE						
Emergency Lighting Upgrade Project 2014	£0	£0	£0	£0	£0	£0
Balcony Repairs (entrance only)	£0	£0	£0	£0	£0	£0
Total Non-recurrent expenditure	£0	£0	£0	£0	£0	£0
Total Expenditure	£3,629	£3,990	£840	£3,690	£313	£4,949

Garage and Surface Parking - 101 Spaces (9 Housing Association)	Actual 2011	Budget 2012	Actual 2012	Budget 2013	P&L Forecast 2013	Proposed Budget 2014
Estate Costs						
Estate Manager Contribution	£811	£680	£800	£1,001	£0	£1,001
Total Expenditure	£811	£680	£800	£1,001	£0	£1,001

Garage and Surface Parking - 101 Spaces (9 Housing Association) Apportionment	Actual 2011	Budget 2012	Actual 2012	Budget 2013	P&L Forecast 2013	Proposed Budget 2014
Housing Association (9 Spaces)	£0	£0	£0	£0	£0	£0
Full Parking Facilities (92 Spaces)	£811	£680	£800	£1,001	£1,001	£1,001
Part Time Parking Facilities	£0	£0	£0	£0	£0	£0
Total Expenditure	£811	£680	£800	£1,001	£1,001	£1,001

Total Parking Costs	Actual 2011	Budget 2012	Actual 2012	Budget 2013	P&L Forecast 2013	Proposed Budget 2014
MSCP	£32,140	£33,200	£32,197	£32,860	£37,195	£41,572
Undercroft	£3,629	£3,990	£840	£3,690	£313	£4,949
Garage and Surface Parking	£811	£680	£800	£1,001	£1,001	£1,001
Total Expenditure	£36,580	£37,870	£33,837	£37,551	£38,509	£47,522

Garage and Surface Parking Apportionment	Actual 2011	Budget 2012	Actual 2012	Budget 2013	P&L Forecast 2013	Proposed Budget 2014
Housing Association	£1,526	£3,345	£3,345	£493	£0	£0
Full Parking Facilities	£29,598	£29,204	£25,350	£31,290	£31,880	£40,113
Part Time Parking Facilities	£5,456	£5,321	£5,142	£5,768	£6,629	£7,409
Total Expenditure	£36,580	£37,870	£33,837	£37,551	£38,509	£47,522

Movements on Lifecycle Maintenance Fund	Actual 2011	Budget 2012	Actual 2012	Budget 2013	P&L Forecast 2013	Proposed Budget 2014
Movements on Lifecycle Maintenance Fund						
Balance brought forward	£227,833	£279,533	£331,233	£383,543	£391,553	£391,567
Reserve Fund allocation for year	£51,700	£51,700	£51,700	£42,850	£42,850	£54,350
Actual expenditure from the Fund	£0	£0	£0	£-34,840	£-42,836	£-136,075
Interest charged			£46			
Interest received			£564			
Balance carried forward	£279,533	£331,233	£383,543	£391,553	£391,567	£309,842