


Income Statement for HOA/Estate

	2015/16 Actual	2015/16 Approved budget	2015/16 Variance	2016/17 Approved budget	2016/17 Forecast	2017/18 Proposed budget
REVENUE						
Levies - Normal operations	25,718,362	25,605,000	113,362	27,504,000	27,491,110	29,152,000
Refuse removal	2,570,592	2,508,000	62,592	769,500	873,761	927,000
Late payment fees	283,834	240,000	43,834	300,000	290,486	334,000
Rule enforcement	318,863	480,000	(161,137)	260,000	623,805	300,000
Rental income	255,554	240,000	15,554	255,000	267,648	268,000
Other	2,481,875	1,180,000	1,301,875	1,195,000	1,198,301	1,383,000
Sub-total	31,629,080	30,253,000	1,376,080	30,283,500	30,745,111	32,364,000
Interest received	377,344	600,000	(222,656)	480,000	314,095	435,000
TOTAL NET REVENUE	32,006,424	30,853,000	1,153,424	30,763,500	31,059,206	32,799,000
EXPENSES						
Security - main guarding contract	8,244,033	8,251,899	7,866	8,631,500	8,632,306	9,181,000
Security - access control	902,810	912,000	9,190	928,500	1,824,518	1,842,000
Security - perimeter & cameras	1,311,750	1,032,661	(279,089)	786,500	679,843	629,000
Security - other	529,608	1,116,440	586,832	1,289,500	217,611	288,000
Payroll	7,920,431	8,880,761	960,330	9,219,500	8,524,134	9,654,000
Garden service contract	1,352,862	1,318,239	(34,623)	1,397,500	1,446,204	1,557,000
Estate maintenance	815,511	714,000	(101,511)	935,000	780,456	920,000
Refuse removal	1,585,884	1,538,000	(47,884)	1,596,000	1,681,692	1,750,000
Electricity, water and rates	417,739	620,000	202,261	429,000	1,005,147	956,000
Telephone and communication	819,018	782,000	(37,018)	728,000	751,746	821,000
Motor vehicle expenses	433,931	680,000	246,069	390,000	442,422	479,000
Game keeping	123,970	90,000	(33,970)	460,000	184,006	470,000
Operating rentals, leases and IT	330,803	362,000	31,197	339,000	484,039	460,000
Directors remuneration	824,164	928,000	103,836	874,000	800,328	436,000
Insurance	326,978	320,000	(6,978)	332,500	341,839	362,000
Cleaning	143,628	272,000	128,372	152,000	93,421	361,000
Printing and stationery incl AGM	320,657	212,000	(108,657)	218,500	364,395	345,000
Legal fees	603,075	477,000	(126,075)	233,500	695,792	330,000
Fibre to home	-	-	-	240,000	79,154	316,000
Social events	202,520	206,000	3,480	260,000	160,510	278,000
Professional fees	305,400	400,000	94,600	254,500	384,745	250,000
HR Services	140,667	203,000	62,333	236,500	72,404	210,000
Bank charges	163,099	155,000	(8,099)	164,340	152,327	176,000
Audit fees	128,802	130,000	1,198	120,000	127,013	141,000
Health and safety	45,766	203,366	157,600	234,000	132,926	132,000
Social responsibility fund	94,384	94,000	(384)	97,500	97,491	103,000
Other expenditure	279,243	191,634	(87,609)	214,660	333,171	349,000
TOTAL EXPENSES	28,366,733	30,090,000	1,723,267	30,762,000	30,489,640	32,796,000
NET INCOME	3,639,691	763,000	2,876,691	1,500	569,566	3,000