



ANNUAL REPORTS

for the financial year to 31/01/2024

Body Corporate 90202

Village Gardens, 16 Rototuna Road, Flagstaff HAMILTON
3210

Manager: Jane Kelly

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Statement of Financial Position

As at 31/01/2024

Body Corporate 90202

Village Gardens, 16 Rototuna Road, Flagstaff
HAMILTON 3210

	Current period	Previous year
Owners' funds		
Administrative Fund		
Operating Surplus/Deficit--Admin	(20,118.76)	19,930.08
Owners Equity--Admin	87,214.32	67,284.24
	<u>67,095.56</u>	<u>87,214.32</u>
Sinking Fund		
Operating Surplus/Deficit--Sinking	47,765.54	37,820.77
Owners Equity--Sinking	166,485.37	128,664.60
	<u>214,250.91</u>	<u>166,485.37</u>
Net owners' funds	<u>\$281,346.47</u>	<u>\$253,699.69</u>
Represented by:		
Assets		
Administrative Fund		
Cash at Bank--Admin	83,521.77	67,924.29
Receivable--Levies--Admin	788.54	776.55
Receivable--Owners--Admin	569.25	575.00
Bank Investment--Imprest Account	498.47	500.00
Vehicle--At Cost	0.00	23,000.00
	<u>85,378.03</u>	<u>92,775.84</u>
Sinking Fund		
Cash at Bank--Sinking	42,655.43	(2,276.19)
Receivable--Levies--Sinking	286.46	268.45
Investments-Bank Term Deposit	101,142.54	100,000.00
Investments--Optional Cont Fund Additional	71,947.58	69,767.46
	<u>216,032.01</u>	<u>167,759.72</u>
Unallocated Money		
	<u>0.00</u>	<u>0.00</u>
Total assets	<u>301,410.04</u>	<u>260,535.56</u>
Less liabilities		
Administrative Fund		
Creditors--Other--Admin	13,147.93	2,053.43
Prepaid Levies--Admin	5,134.54	3,508.09
	<u>18,282.47</u>	<u>5,561.52</u>
Sinking Fund		
Prepaid Levies--Sinking	1,781.10	1,274.35
	<u>1,781.10</u>	<u>1,274.35</u>
Unallocated Money		
	<u>0.00</u>	<u>0.00</u>
Total liabilities	<u>20,063.57</u>	<u>6,835.87</u>
Net assets	<u>\$281,346.47</u>	<u>\$253,699.69</u>



Statement of Financial Performance for the financial year to 31/01/2024

Body Corporate 90202

Village Gardens, 16 Rototuna Road, Flagstaff
HAMILTON 3210

Administrative Fund

	Current period 01/02/2023-31/01/2024	Annual budget 01/02/2023-31/01/2024	Variance (\$)
Revenue			
Income Tax Refund	810.66	0.00	810.66
Levies Due--Admin	174,639.12	174,641.20	(2.08)
Miscellaneous Income--Admin	1,177.20	0.00	1,177.20
<i>Total revenue</i>	<u>176,626.98</u>	<u>174,641.20</u>	<u>1,985.78</u>
Less expenses			
Admin--Agent Disbursements	519.96	520.00	(0.04)
Admin--Consultants	2,677.13	0.00	2,677.13
Admin--Health & Safety	0.00	1,500.00	(1,500.00)
Admin--Management Fees--Standard	17,221.20	17,221.20	0.00
Admin--Motor Vehicle	26,266.24	1,500.00	24,766.24
Admin--Other Expenses--Admin	3,516.66	1,000.00	2,516.66
Contractors--Contract Caretaker	48,888.48	42,750.00	6,138.48
Contractors--Contract Cleaner	424.00	500.00	(76.00)
Contractors--Contract Grounds	370.08	2,200.00	(1,829.92)
Insurance--Premiums	67,975.59	65,000.00	2,975.59
Insurance--Valuation	0.00	2,000.00	(2,000.00)
Maint Bldg--Compliance	885.16	1,500.00	(614.84)
Maint Bldg--General Repairs & Maintenance	20,657.69	30,000.00	(9,342.31)
Maint Grounds--Garden Bins	4,528.00	5,250.00	(722.00)
Maint Grounds--Lawns Gardening Rubbish	683.95	1,500.00	(816.05)
Utility--Electricity	2,131.60	2,200.00	(68.40)
<i>Total expenses</i>	<u>196,745.74</u>	<u>174,641.20</u>	<u>22,104.54</u>
Surplus/Deficit	<u>(20,118.76)</u>	<u>0.00</u>	<u>(20,118.76)</u>
Opening balance	87,214.32	87,214.32	0.00
Closing balance	<u><u>\$67,095.56</u></u>	<u><u>\$87,214.32</u></u>	<u><u>-\$20,118.76</u></u>

Sinking Fund

	Current period	Annual budget	Variance
	01/02/2023-31/01/2024	01/02/2023-31/01/2024	(\$)
Revenue			
Interest on Investments--Sinking	4,614.71	0.00	4,614.71
Levies Due OCF--Sinking	63,440.88	63,438.80	2.08
<i>Total revenue</i>	68,055.59	63,438.80	4,616.79
Less expenses			
Admin--Income Tax--RWTSinking	1,292.05	0.00	1,292.05
Maint Bldg--Electrical	18,998.00	0.00	18,998.00
<i>Total expenses</i>	20,290.05	0.00	20,290.05
Surplus/Deficit	47,765.54	63,438.80	(15,673.26)
Opening balance	166,485.37	166,485.37	0.00
Closing balance	\$214,250.91	\$229,924.17	-\$15,673.26



Proposed Budget to apply from 01/02/2024

Body Corporate 90202

Village Gardens, 16 Rototuna Road, Flagstaff
HAMILTON 3210

General

Administrative Fund

	Proposed budget	Actual 01/02/2023-31/01/2024	Previous budget
Revenue			
Income Tax Refund	0.00	810.66	0.00
Levies Due--Admin	182,873.20	174,639.12	174,641.20
Miscellaneous Income--Admin	0.00	1,177.20	0.00
Total revenue	182,873.20	176,626.98	174,641.20
Less expenses			
Admin--Agent Disbursements	520.00	519.96	520.00
Admin--Consultants	0.00	2,677.13	0.00
Admin--Health & Safety	1,500.00	0.00	1,500.00
Admin--Management Fees--Standard	17,221.20	17,221.20	17,221.20
Admin--Motor Vehicle	1,500.00	26,266.24	1,500.00
Admin--Other Expenses--Admin	1,000.00	3,516.66	1,000.00
Contractors--Contract Caretaker	48,950.00	48,888.48	42,750.00
Contractors--Contract Cleaner	500.00	424.00	500.00
Contractors--Contract Grounds	2,200.00	370.08	2,200.00
Insurance--Premiums	67,032.00	67,975.59	65,000.00
Insurance--Valuation	2,000.00	0.00	2,000.00
Maint Bldg--Compliance	1,500.00	885.16	1,500.00
Maint Bldg--General Repairs & Maintenance	30,000.00	20,657.69	30,000.00
Maint Grounds--Garden Bins	5,250.00	4,528.00	5,250.00
Maint Grounds--Lawns Gardening Rubbish	1,500.00	683.95	1,500.00
Utility--Electricity	2,200.00	2,131.60	2,200.00
Total expenses	182,873.20	196,745.74	174,641.20
Surplus/Deficit	0.00	(20,118.76)	0.00
Opening balance	67,095.56	87,214.32	87,214.32
Closing balance	\$67,095.56	\$67,095.56	\$87,214.32
Total units of entitlement	6220		6220
Levy contribution per unit entitlement	\$29.40		\$28.08

General**Sinking Fund****Proposed
budget**

01/02/2023-31/01/2024

Actual**Previous
budget****Revenue**

Interest on Investments--Sinking

0.00

4,614.71

0.00

Levies Due OCF--Sinking

63,438.80

63,440.88

63,438.80

Total revenue

63,438.80

68,055.59

63,438.80

Less expenses

Admin--Income Tax--RWTSinking

0.00

1,292.05

0.00

Maint Bldg--Electrical

0.00

18,998.00

0.00

Total expenses

0.00

20,290.05

0.00

Surplus/Deficit

63,438.80

47,765.54

63,438.80

Opening balance

214,250.91

166,485.37

166,485.37

Closing balance

\$277,689.71

\$214,250.91

\$229,924.17

Total units of entitlement

6220

6220

Levy contribution per unit entitlement

\$10.20

\$10.20