

## Site Wide Service Charge – Budget and Accounts information

The Site Wide Maintenance budget was originally estimated at around £135/home/year in 2014 which would be around £160 with inflation. The **budget** is now £130/home.

Channels Site Wide Maintenance Budget	annual Cost	cost inc VAT
<b>Estate Work</b>		
On site estate manager (part time)	£12,000	£14,400
Estate management	£30,000	£36,000
Contingency for ad hoc jobs		£10,000
<b>Managing Agent</b>	£24,000	£28,800
<b>Administration, insurance etc</b>		£3,000
	£66,000	£92,200
cost for each of 748 units		<b>£123</b>
<b>Surplus/deficit carried to sinking fund</b>		

Sinking Fund is expected to be around £62,000 by the end of June 2023

## This is the work covered by regular maintenance

### Channels Site Wide Open Space Maintenance Schedule

#### Weekly Tasks

(M W F = Monday, Wednesday, Friday)

Check Fishing Lake levels and drains Daily	Village Green	The Park (inc. Play Area & Skate Park)	RDR	Western Mitigation Area
Litter Pick	M W F	M W F	M F	M W F
Bin Collection	M W F	M W F		M W F
Check for debris on road			M F	
Health & Safety Check and Walkaround	M F	M F	M F	M F

#### SEASONAL & OTHER TASKS

	Green	Park	RDR	WMA
Strimming and cutting March to November *	Y	Y	Y	Y
Hedgerow cutting once in March & September		Y	Y	Y
Spraying hard and soft surfaces when necessary	Y	Y		Y
Wildflower & Long grass cut once in September *	Y	Y		Y
Beds weeded (Skate Park & Play Area) April/July/November		Y		

\* Weather dependent

#### Other Works

Barking of Bedding areas once per year in February  
 Pumping of ponds if overflowing (as required)  
 Watering of trees in times of drought  
 Covid-19 related issues

NOTE: Grass cutting - unless otherwise specified:

- The Green will be cut to a long lawn standard (grass length up to 75mm)
- Wildflower areas only cut once a year
- Other areas to a paddock standard (grass length generally allowed to grow up to 200mm, in places up to 300mm, with individual wildflower clumps and tufts allowed to grow higher)

# Previous Accounts

Channels Community Stewardship CIC  
(previously Channels Management Company Ltd)

Site Wide Service Charge Accounts

## INCOME AND EXPENDITURE ACCOUNT

For the year to 30 June 2021

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
<b><u>Income for the period</u></b>			
Service Charges		£0	£49,736
Other Income			
Costs Recovery		£1,872	£61,129
		£1,872	£110,865
Community Projects fund	taken to reserve		£50,000
<b><u>Expenditure for the period</u></b>			
<b>Costs recharged</b>		(£1,620)	
<b>Estate Work maintenance and repairs</b>			
On Site Part Time Manager		(£10,000)	(£7,000)
Estate Work		(£20,000)	(£17,020)
One off work		(£11,476)	
Bin emptying		(£1,120)	
<b>Managing Agent</b>		(£24,000)	(£16,410)
<b>Administration &amp; Professional</b>			
Insurance		(£2,591)	(£1,692)
Miscellaneous costs		(£3,282)	(£710)
Accounts remedial work due to failure of previous agents			(£10,000)
Provision for informal audit		(£1,000)	
<b>VAT ON COSTS (unrecoverable)</b>		(£14,372)	(£6,833)
<b>Bank Charges</b>		(£258)	(£40)
<b>Total Expenditure</b>		(£88,099)	(£59,705)
<b>Surplus/Shortfall for the year</b>		(£87,847)	£51,159
Gym equipment charged to reserve		(£3,458)	
<b>BALANCE SHEET</b>			
<b>Assets</b>			
Cash at Bank	1	£36,393	£2,421
Individual Service Charges in arrears	2	£156	£112,936
Developer Service Charges in arrears	2	£26,127	£71,700
Other Debtors	3	£50,000	£50,000
Prepayments	4	£2,495	
		£115,170	£237,057
<b>Liabilities</b>			
Creditors		(£4,928)	(£36,510)
Accruals		(£1,000)	
		(£5,928)	(£36,510)
<b>Net Assets</b>		£109,242	£200,547
<b>RESERVES</b>			
Surplus		£42,700	£130,547
General Reserve		£20,000	£20,000
Growing Point Funds	5	£46,542	£50,000
		£109,242	£200,547

This statement of account was approved on \_\_\_\_\_  
signed on behalf of the managing agent by \_\_\_\_\_