



Landmark Place

Budget for the period

1st July 2009 to 30th June 2010



Important Notes on Budgets

This budget has been prepared diligently and in good faith, however, it is important to understand the inherent uncertainties associated in producing a service charge budget for a forthcoming year.

The budget will be based on the information gathered from previous years' budgets and accounts, amendments to levels of service agreed, quotes for the renewal of contracts and also take into account the effects of inflation. Where it is not possible to receive fixed quotes for the year we have to make an informed estimate based on our experience of the individual development as well as the trends that we see across our entire portfolio.

Service charge costs can, therefore, be appreciably more or less than the levels stated in this budget and the liability for the payment of any deficit at the year end rests with the owners under the terms of the Lease. We naturally do all that we can to minimise the difference between the budget figures and the actual spend, however a number of external factors influence the final costs over which we have little control.

Landmark Place, Cardiff

Sector 1 Service Charge - All Apartments

Service Charge Budget Estimate to 30th June 2010

	Notes	Budget to 30/06/2010 £	Budget to 30/06/2009 £	Budget Variance £
Maintenance				
Site Staff	1	105,000	100,000	(5,000)
Holiday Relief Cover	2	12,000	0	(12,000)
Part-Time Cleaner	3	19,000	13,000	(6,000)
Health and Safety/Risk Assessments	4	1,500	1,500	0
Refuse - Collections	5	7,400	7,000	(400)
Cleaning Consumables	6	400	350	(50)
Courtyard Landscape Maintenance	7	0	1,500	1,500
Day to Day Maintenance	8	20,000	12,500	(7,500)
Out Of Hours	9	1,320	1,320	0
Landlords Electricity Supply	10	21,000	30,000	9,000
Water Supply	11	500	450	(50)
Door Entry System Maintenance	12	3,400	3,000	(400)
CCTV Maintenance	13	900	800	(100)
Buildings Insurance	14	65,000	77,830	12,830
Carpet Cleaning	15	0	1,000	1,000
Lift Maintenance	16	17,000	16,000	(1,000)
Lift Emergency Telephone Lines	17	1,200	800	(400)
Fire Alarm & Emergency Lighting Maintenance	18	9,000	3,000	(6,000)
Smoke Vent Maintenance	19	4,000	2,500	(1,500)
Dry Riser Maintenance	20	3,800	1,800	(2,000)
Booster Pumps Maintenance	21	2,000	1,800	(200)
Communal Window Cleaning	22	0	5,000	5,000
Lift Insurance & Inspection	23	1,600	1,550	(50)
Directors and Officers Liability Insurance	24	750	1,150	400
		296,770	283,850	(12,920)
Management & Administration				
Management Fee (VAT @ 15%)	25	46,795	47,810	1,015
Accountancy Fee	26	400	400	0
Audit Fee	27	1,300	1,300	0
Bank Charges	28	250	250	0
		48,745	49,760	1,015
Contribution to Reserves				
Cyclical Maintenance Reserve Fund	29	13,650	13,650	0
Renewals Sinking Fund	30	23,525	23,525	0
		37,175	37,175	0
Total Cost		382,690	370,785	(11,905)

Please note that the Important Notes on Budgets form part of this budget pack and should be read in conjunction with the other statements in this budget pack.

Landmark Place, Cardiff

Sector 3 Service Charge - Car Park

Service Charge Budget Estimate to 30th June 2010

	Notes	Budget to 30/06/2010 £	Budget to 30/06/2009 £	Variance £
Maintenance				
Vehicle Entrance Gates	1	2,000	2,000	0
Car Park Cleaning	3	1,000	1,000	0
Landlords Water Supply	4	500	450	(50)
Buildings Insurance	5	2,500	2,290	(210)
Day to Day Maintenance	6	2,000	2,000	0
Maintenance of Sprinkler & Extractor System	7	1,300	1,300	0
Landlords Electricity Supply	8	7,000	25,000	18,000
		16,300	34,040	17,740
Contribution to Reserves				
Renewals Sinking Fund	9	1,500	1,500	0
		1,500	1,500	0
Total Cost		17,800	35,540	17,740

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Landmark Place, Cardiff
Sector 4 Service Charge - Cold Water Costs
Service Charge Budget Estimate to 30th June 2010

	Budget to 30/06/2010 £	Budget to 30/06/2009 £	Variance £
Water Charges			
Domestic Cold Water Consumption Costs	100,000	80,000	(20,000)
	<u>100,000</u>	<u>80,000</u>	<u>(20,000)</u>
Total Cost	<u>100,000</u>	<u>80,000</u>	<u>(20,000)</u>

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