

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED

CANARY RIVERSIDE

SERVICE EXPENSES FOR THE YEAR ENDED

31ST MARCH 2011



CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

INDEPENDENT ACCOUNTANTS' REPORT TO
CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
C/O LEE BARON LIMITED

Report to the Landlord of Canary Riverside

The statements of service expenditure on pages 2 to 10 have been prepared in accordance with Section 21 of the Landlord and Tenant Act 1985, and form the basis upon which we have prepared our report. Additional information has been provided to aid understanding of the statements.

We have examined the attached service charge statement in respect of Canary Riverside, for the year ended 31st March 2011 together with the records maintained by your managing agents Lee Baron Limited, insofar as they relate to Canary Riverside.

Under the terms of this engagement, we were not required to, and did not, form any opinion as to either the reasonableness of the costs included within the service charge statement or the standard of the services or works provided.

Responsibility of the reporting accountants

It is our responsibility to form an independent opinion, based on our examination, on the service charge statement and to report our opinion exclusively to Canary Riverside Estate Management Limited.

Basis of opinion

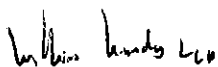
We have examined the records relating to the service expenses attributed to the property, Canary Riverside, for the year ended 31st March 2011.

We have not examined the leases of individual tenants and have relied upon confirmation from yourselves and your managing agents as to the allocation of recoverable and non-recoverable expenses.

We planned and performed our examination, in accordance with our Letter of Engagement, so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the service charge statement is a fair summary of the costs relating to Canary Riverside and is sufficiently supported by accounts, invoices and other documents which have been made available to us.

Opinion

In our opinion the statements of expenditure on pages 2 to 10, amounting to £2,996,777.95, and the ancillary information are in accordance with the records and other information supplied to us by yourselves and your managing agents and represent a fair summary of the expenditure relating to Canary Riverside, for the year ended 31st March 2011.



Wilkins Kennedy LLP
Chartered Accountants

Anglo House
Bell Lane Office Village
Bell Lane
Little Chalfont
Buckinghamshire.
HP6 6FA

19th February 2014

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

SCHEDULE 1 - ESTATE EXPENDITURE

	<u>Actual</u> 31-Mar-2011 £	<u>Budget</u> 31-Mar-2011 £
MANAGEMENT		
Office costs	19,919.17	19,000.00
Telephones	11,379.80	8,511.00
Door entry	-	1,000.00
Estate vehicles	15,124.04	11,500.00
	<u>46,423.01</u>	<u>40,011.00</u>
STAFF		
Contracts and management staff	168,365.23	221,606.00
Security	470,809.44	470,000.00
Uniforms and training	971.20	2,777.00
	<u>640,145.87</u>	<u>694,383.00</u>
CLEANING		
Cleaning and materials	12,399.75	13,000.00
Window cleaning	270.94	350.00
	<u>12,670.69</u>	<u>13,350.00</u>
UTILITIES		
Electricity	117,183.09	65,000.00
Water charges	-	2,500.00
	<u>117,183.09</u>	<u>67,500.00</u>
MAINTENANCE - SERVICES		
Drainage, sprinklers and engineering maintenance	3,144.04	4,500.00
Auto gate maintenance	16,807.69	1,000.00
Signage	-	-
Loading bay lift	3,802.09	-
Fire equipment	15,769.90	12,000.00
Pest control	1,437.88	1,900.00
	<u>40,961.60</u>	<u>19,400.00</u>
MAINTENANCE - ESTATE		
General repairs and maintenance	131,562.50	120,000.00
	<u>131,562.50</u>	<u>120,000.00</u>
REFUSE & RECYCLING		
Refuse and recycling	-	-
	<u>-</u>	<u>-</u>
LANDSCAPING		
Metered and treated irrigation water	-	-
	<u>-</u>	<u>-</u>
HEALTH & SAFETY		
Other costs	2,388.00	4,000.00
	<u>2,388.00</u>	<u>4,000.00</u>
C/fwd	991,334.76	958,644.00

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

SCHEDULE 1 - ESTATE EXPENDITURE

	<u>Actual</u> <u>31-Mar-2011</u> £	<u>Budget</u> <u>31-Mar-2011</u> £
B/fwd	991,334.76	958,644.00
INSURANCE		
Infrastructure, engineering and employer protection	16,024.64	6,290.00
	<u>16,024.64</u>	<u>6,290.00</u>
PROFESSIONAL		
Management fees	180,000.00	185,000.00
Audit fees	7,250.00	13,934.00
Legal and professional fees	1,860.00	1,000.00
	<u>189,110.00</u>	<u>199,934.00</u>
SUNDRY		
Interest receivable (net)	(511.62)	-
	<u>(511.62)</u>	<u>-</u>
SUB TOTAL	1,195,957.78	1,164,868.00
Transfer to reserve	25,000.00	25,000.00
TOTAL	<u>1,220,957.78</u>	<u>1,189,868.00</u>
ALLOCATION OF ESTATE CHARGES		
Residential		
Costs £1,195,957.78 x 56.2%	672,128.27	
Reserves £25,000.00 x 56.2%	14,050.00	
Car Park		
Costs £1,195,957.78 x 18.6%	222,448.15	
Reserves £25,000.00 x 18.6%	4,650.00	
Commercial		
Costs £1,195,957.78 x 25.2%	301,381.36	
Reserves £25,000.00 x 25.2%	6,300.00	
	<u>1,220,957.78</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

SCHEDULE 2 - RESIDENTIAL EXPENDITURE

	<u>Actual</u> <u>31-Mar-2011</u> £	<u>Budget</u> <u>31-Mar-2011</u> £
STAFF		
Doormen	209,245.98	211,050.00
Uniforms and training	1,486.46	2,150.00
	<u>210,732.44</u>	<u>213,200.00</u>
CLEANING		
Internal cleaning	92,504.46	82,542.00
Window cleaning	17,207.24	29,000.00
	<u>109,711.70</u>	<u>111,542.00</u>
UTILITIES		
Electricity	163,524.31	230,000.00
Gas	34,071.57	31,500.00
Water recharges re: 2010	(27,706.09)	-
Water charges 2011	42,093.02	90,000.00
	<u>211,982.81</u>	<u>351,500.00</u>
MAINTENANCE - SERVICES		
Lift maintenance	109,260.96	95,000.00
Cradles	11,526.63	12,000.00
Video entry, security, CCTV	2,296.62	10,000.00
Fire protection	-	10,000.00
Light bulbs	-	8,000.00
Salt for water softener	242.61	800.00
Satellite and aerial maintenance	4,186.35	4,000.00
	<u>127,513.17</u>	<u>139,800.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	90,792.06	80,000.00
Electrical repairs and maintenance	20,301.86	35,000.00
Water irrigation	6,303.21	9,240.00
	<u>117,397.13</u>	<u>124,240.00</u>
REFUSE & RECYCLING		
Refuse and recycling	19,696.44	32,500.00
	<u>19,696.44</u>	<u>32,500.00</u>
LANDSCAPING		
Gardening contract	21,571.59	23,100.00
	<u>21,571.59</u>	<u>23,100.00</u>
HEALTH & SAFETY		
Risk assessment and other costs	-	4,000.00
	<u>-</u>	<u>4,000.00</u>
MISCELLANEOUS		
Sundries and telephones	(4,383.37)	5,000.00
	<u>(4,383.37)</u>	<u>5,000.00</u>
	C/fwd	
	814,221.91	1,004,882.00

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

SCHEDULE 2 - RESIDENTIAL EXPENDITURE

	<u>Actual</u> 31-Mar-2011 £	<u>Budget</u> 31-Mar-2011 £
B/fwd	814,221.91	1,004,882.00
INSURANCE		
Engineering	-	-
Building and terrorism	238,367.90	219,205.00
	<u>238,367.90</u>	<u>219,205.00</u>
PROFESSIONAL		
Audit fees	-	9,579.00
Legal and professional fees (CRRRA Recognition)	359.15	2,000.00
	<u>359.15</u>	<u>11,579.00</u>
SUNDRY INCOME		
Interest receivable (net)	(5,883.31)	-
	<u>(5,883.31)</u>	<u>-</u>
VALUE ADDED TAX		
Estate contribution	102,902.69	93,224.00
	<u>102,902.69</u>	<u>93,224.00</u>
SUB TOTAL	1,149,968.34	1,328,890.00
Transfer to building reserve	85,000.00	85,000.00
	<u>1,234,968.34</u>	<u>1,413,890.00</u>
Estate contribution - costs	672,128.27	654,655.00
Estate contribution - reserves	14,050.00	14,050.00
TOTAL	<u>1,921,146.61</u>	<u>2,082,595.00</u>

All of the residential costs are attributable to the residential lessees.

Where a proportion of residential costs are payable by the commercial lessees, the amounts shown below have been deducted in arriving at the amounts shown above.

CONTRIBUTION FROM COMMERCIAL UNITS

Cradle maintenance	140.00	139.00
Engineering maintenance	313.42	2,314.00
General maintenance	3,394.52	810.00
Fire protection maintenance	-	231.00
	<u>3,847.94</u>	<u>3,494.00</u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
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SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

SCHEDULE 3 - CAR PARK EXPENDITURE

	<u>Car Park</u> <u>Residential</u> £	<u>Car Park</u> <u>Commercial</u> £	<u>Actual</u> <u>Total</u> 31-Mar-2011 £	<u>Budget</u> <u>Total</u> 31-Mar-2011 £
UTILITIES				
Electricity	29,195.86	10,625.64	39,821.50	17,391.00
	<u>29,195.86</u>	<u>10,625.64</u>	<u>39,821.50</u>	<u>17,391.00</u>
MAINTENANCE - SERVICES				
Security barriers	9,321.45	3,237.32	12,558.77	13,913.00
Air conditioning and ventilation	-	-	-	5,217.00
Fire protection	-	-	-	4,348.00
	<u>9,321.45</u>	<u>3,237.32</u>	<u>12,558.77</u>	<u>23,478.00</u>
MAINTENANCE - BUILDING				
General repairs and maintenance	538.12	184.32	722.44	4,348.00
Electrical repairs and maintenance	1,161.82	380.34	1,542.16	1,500.00
	<u>1,699.94</u>	<u>564.66</u>	<u>2,264.60</u>	<u>5,848.00</u>
HEALTH & SAFETY				
Risk assessment	-	-	-	1,304.00
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,304.00</u>
MISCELLANEOUS				
Sundries and telephones	(113.59)	(43.69)	(157.28)	-
Irrecoverable VAT	24,595.79	-	24,595.79	33,664.00
	<u>24,482.20</u>	<u>(43.69)</u>	<u>24,438.51</u>	<u>33,664.00</u>
INSURANCE				
Building and terrorism	31,539.05	12,131.74	43,670.79	40,160.00
Engineering	-	-	-	-
	<u>31,539.05</u>	<u>12,131.74</u>	<u>43,670.79</u>	<u>40,160.00</u>
PROFESSIONAL				
Audit fees	-	-	-	1,918.00
Legal and professional fees	-	-	-	861.00
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,779.00</u>
SUNDRY INCOME				
Interest receivable (net)	(578.68)	(222.59)	(801.27)	-
	<u>(578.68)</u>	<u>(222.59)</u>	<u>(801.27)</u>	<u>-</u>
SUB TOTAL	95,659.82	26,293.08	121,952.90	124,624.00
Transfer to reserves	14,444.00	5,556.00	20,000.00	20,000.00
	<u>110,103.82</u>	<u>31,849.08</u>	<u>141,952.90</u>	<u>144,624.00</u>
Estate contribution - costs	160,652.05	61,796.10	222,448.15	216,665.00
Estate contribution - reserves	3,358.23	1,291.77	4,650.00	4,650.00
TOTAL	<u>274,114.10</u>	<u>94,936.95</u>	<u>369,051.05</u>	<u>365,939.00</u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
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SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

SCHEDULE 4 - COMMERCIAL EXPENDITURE

	<u>Actual</u> <u>31-Mar-2011</u> £	<u>Budget</u> <u>31-Mar-2011</u> £
UTILITIES		
Electricity	17,766.14	34,805.00
	<u>17,766.14</u>	<u>34,805.00</u>
MAINTENANCE - SERVICES		
Window cleaning	6,735.60	7,315.00
Drainage	9,002.83	4,690.00
Engineering maintenance	313.42	1,999.00
Lift maintenance	13,820.19	9,643.00
Cradles	140.00	-
Fire protection	-	3,377.00
Salt for water softener	4,213.97	5,500.00
	<u>34,226.01</u>	<u>32,524.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	9,511.70	6,500.00
Electrical repairs and maintenance	2,257.62	-
Door answerphone systems	195.00	-
	<u>11,964.32</u>	<u>6,500.00</u>
REFUSE & RECYCLING		
Refuse and recycling	111,104.22	67,409.00
	<u>111,104.22</u>	<u>67,409.00</u>
LANDSCAPING		
Gardening contract	6,443.49	11,900.00
	<u>6,443.49</u>	<u>11,900.00</u>
WATER/SEWERAGE COSTS		
Irrigation water	1,602.36	-
	<u>1,602.36</u>	<u>-</u>
HEALTH & SAFETY		
Other costs	-	-
	<u>-</u>	<u>-</u>
MISCELLANEOUS		
Sundries and telephones	-	-
	<u>-</u>	<u>-</u>
INSURANCE		
Building and terrorism	100,669.85	92,810.00
	<u>100,669.85</u>	<u>92,810.00</u>
PROFESSIONAL		
Audit fees	-	3,969.00
Legal and professional fees	-	263.00
	<u>-</u>	<u>4,232.00</u>
	<u>283,776.39</u>	<u>250,180.00</u>

C/fwd

283,776.39

250,180.00

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

SCHEDULE 4 - COMMERCIAL EXPENDITURE

	<u>Actual</u> <u>31-Mar-2011</u> £	<u>Budget</u> <u>31-Mar-2011</u> £
B/fwd	283,776.39	250,180.00
OTHER INCOME AND COSTS		
Interest receivable (net)	-	-
VAT input tax refund	-	-
	<u>-</u>	<u>-</u>
SUB TOTAL	283,776.39	250,180.00
Transfer to reserves	-	-
	<u>-</u>	<u>-</u>
Estate contribution - costs	301,381.36	293,547.00
Estate contribution - reserves	6,300.00	6,301.00
TOTAL EXPENDITURE	<u>591,457.75</u>	<u>550,028.00</u>
Directly Recovered Charges:		
Gas	5,703.98	
Water charges 2010	27,706.09	
Water charges 2011	81,712.47	
TOTAL COSTS	<u>706,580.29</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

NOTES TO THE SCHEDULES OF SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

1. Accounting Policies

a) Basis of accounting

The accounts have been prepared using the historical cost convention, in accordance with applicable statements of accounting practice and financial reporting standards.

b) Service charge expenditure

The expenditure covers, for all schedules, expenditure for the twelve months to 31st March 2011. Costs are shown inclusive of VAT except in respect of certain costs applicable to commercial lessees where VAT input tax can be directly reclaimed by them, in which case costs are shown exclusive of VAT.

The commercial service charge expenditure includes items specifically rechargeable to commercial lessees as determined by you and your managing agents.

c) Tangible fixed assets

All additions of furniture and equipment are written off in full in the year of purchase within the service charge accounts.

2. Reserve Funds

	<u>Estate</u>	<u>Residential</u>	<u>Car Park</u>	<u>Club Building</u>	<u>Total</u>
	£	£	£	£	£
Balance brought forward 01.04.10	237,603.38	573,884.32	197,032.67	8,546.46	1,017,066.83
Transfer for 2011	25,000.00	85,000.00	20,000.00	-	130,000.00
Interest less bank charges	214.32	176.67	221.76	7.75	620.50
Expenditure in year	-	(416,869.20)	-	-	(416,869.20)
Balance carried forward 31.03.11	<u>262,817.70</u>	<u>242,191.79</u>	<u>217,254.43</u>	<u>8,554.21</u>	<u>730,818.13</u>

3. Landlord and Lessees Liability for 2011 Expenditure

	<u>Lessees</u>	<u>Landlord</u>	<u>Total</u>
	£	£	£
Expenditure in year	2,942,545.74	54,232.21	2,996,777.95
Less: Demanded for the year	(2,984,360.56)	(119,306.50)	(3,103,667.06)
Balance payable	<u>(41,814.82)</u>	<u>(65,074.29)</u>	<u>(106,889.11)</u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

NOTES TO THE SCHEDULES OF SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

4. Analysis of Expenditure

	<u>Estate</u> £	<u>Residential</u> £	<u>Car Park</u> £	<u>Commercial</u> £	<u>Total</u> £
a) Demands for payment were received and paid for in the year to the value of	1,143,139.71	904,171.28	88,405.32	372,686.63	2,508,402.94
b) Demands for payment were received but remained unpaid at the year end to the value of	-	-	-	-	-
c) No demand for payment was received by the year end but provision was made to the value of	53,329.69	251,680.37	34,348.85	26,212.30	365,571.21
d) Contribution to reserve fund	25,000.00	85,000.00	20,000.00	-	130,000.00
e) Interest paid/received (net)	(511.62)	(5,883.31)	(801.27)	-	(7,196.20)
	<u>1,220,957.78</u>	<u>1,234,968.34</u>	<u>141,952.90</u>	<u>398,898.93</u>	<u>2,996,777.95</u>

5. Service charge monies held by managing agents/landlord

Service charge monies held by managing agents/landlord	
held by managing agents - service charge	205,941.10
held by managing agents - reserves	687,451.09
held by landlord	305,058.43
	<u>1,198,450.62</u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

BALANCE SHEET AS AT 31ST MARCH 2011

	<u>Notes</u>	£	£
CURRENT ASSETS			
Service charge monies held by managing agents/landlord	5	1,198,450.62	
Due from lessees		1,434,172.59	
Accrued income		51,855.04	
Prepayments		26,303.78	
Other debtors		<u>120,777.66</u>	
			2,831,559.69
CURRENT LIABILITIES			
Creditors and accruals		(365,571.21)	
Deferred income		(1,578,650.41)	
VAT account		(154,988.03)	
Other creditors		<u>(1,531.91)</u>	
			(2,100,741.56)
			<u><u>730,818.13</u></u>
REPRESENTED BY RESERVE FUNDS			
Estate reserve	2		262,817.70
Building reserve	2		242,191.79
Car park reserve	2		217,254.43
Commercial - club reserve	2		8,554.21
			<u><u>730,818.13</u></u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SUMMARY OF EXPENDITURE AND AMOUNTS DEMANDED ON ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2011

	<u>Expenditure</u> £	<u>Demanded on Account</u> £	<u>Balance due from/(to) Lessees</u> £	<u>Balance due from/(to) Landlord</u> £
<u>RESIDENTIAL</u>				
Expenditure	1,234,968.34			
Proportion of estate costs	686,178.27			
Demanded on account service Charges - residential		(2,082,602.06)		
	<u>1,921,146.61</u>	<u>(2,082,602.06)</u>	<u>(161,455.45)</u>	<u>-</u>
<u>CAR PARK</u>				
Expenditure	141,952.90			
Proportion of estate costs	227,098.15			
Demanded on account service Charges - car park		(356,547.88)		
	<u>369,051.05</u>	<u>(356,547.88)</u>	<u>77,577.46</u>	<u>(65,074.29)</u>
<u>COMMERCIAL</u>				
Expenditure (inc. direct recharges)	398,898.93			
Proportion of estate costs	307,681.36			
Demanded on account service Charges (inc. direct recharges)		(664,517.12)		
	<u>706,580.29</u>	<u>(664,517.12)</u>	<u>42,063.17</u>	<u>-</u>
<u>TOTALS</u>	<u>2,996,777.95</u>	<u>(3,103,667.06)</u>	<u>(41,814.82)</u>	<u>(65,074.29)</u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

ANALYSIS OF COMMERCIAL EXPENDITURE - COMMERCIAL IN RESIDENTIAL UNITS

	<u>Actual</u> 31-Mar-2011 £	<u>Budget</u> 31-Mar-2011 £
UTILITIES		
Electricity	1,342.09	2,805.00
	<u>1,342.09</u>	<u>2,805.00</u>
MAINTENANCE - SERVICES		
Window cleaning	900.61	1,315.00
Engineering maintenance	313.42	1,999.00
Cradles	140.00	-
M&E maintenance	-	-
Fire protection	-	877.00
	<u>1,354.03</u>	<u>4,191.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	3,394.52	2,500.00
	<u>3,394.52</u>	<u>2,500.00</u>
REFUSE & RECYCLING		
Refuse and recycling	28,118.84	13,587.00
	<u>28,118.84</u>	<u>13,587.00</u>
INSURANCE		
Building and terrorism	6,305.62	5,799.00
	<u>6,305.62</u>	<u>5,799.00</u>
PROFESSIONAL		
Audit fees	-	1,018.00
Legal and professional fees	-	263.00
	<u>-</u>	<u>1,281.00</u>
OTHER INCOME AND COSTS		
Interest receivable (net)	-	-
VAT input tax refund	-	-
	<u>-</u>	<u>-</u>
SUB TOTAL	40,515.10	30,163.00
Estate contribution - costs	12,079.18	11,765.00
Estate contribution - reserves	252.50	253.00
TOTAL EXPENDITURE	<u>52,846.78</u>	<u>42,181.00</u>
Directly Recovered Charges:		
Gas	4,399.98	
Water charges 2010	9,412.72	
Water charges 2011	9,392.10	
TOTAL COSTS	<u>76,051.58</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

ANALYSIS OF COMMERCIAL EXPENDITURE - CLUB BUILDING

	<u>Actual</u> 31-Mar-2011 £	<u>Budget</u> 31-Mar-2011 £
UTILITIES		
Electricity	12,491.10	22,000.00
	<u>12,491.10</u>	<u>22,000.00</u>
MAINTENANCE - SERVICES		
Window cleaning	5,834.99	6,000.00
Lift maintenance	13,820.19	9,643.00
Fire protection	-	2,500.00
Water treatment	-	-
	<u>19,655.18</u>	<u>18,143.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	5,654.70	2,000.00
Electrical repairs and maintenance	2,257.62	-
	<u>7,912.32</u>	<u>2,000.00</u>
REFUSE & RECYCLING		
Refuse and recycling	27,231.39	9,555.00
	<u>27,231.39</u>	<u>9,555.00</u>
HEALTH & SAFETY		
Other costs	-	-
	<u>-</u>	<u>-</u>
INSURANCE		
Building and terrorism	20,603.27	18,947.00
	<u>20,603.27</u>	<u>18,947.00</u>
PROFESSIONAL		
Audit fees	-	1,221.00
	<u>-</u>	<u>1,221.00</u>
OTHER INCOME AND COSTS		
Interest receivable (net)	-	-
VAT input tax refund	-	-
	<u>-</u>	<u>-</u>
SUB TOTAL	87,893.26	71,866.00
Estate contribution - costs	64,581.72	62,903.00
Estate contribution - reserves	1,350.00	1,350.00
TOTAL EXPENDITURE	<u>153,824.98</u>	<u>136,119.00</u>
Directly Recovered Charges:		
Gas	1,304.00	
Water charges 2010	8,485.02	
Water charges 2011	33,121.07	
TOTAL COSTS	<u>196,735.07</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

ANALYSIS OF COMMERCIAL EXPENDITURE - 1 WESTFERRY

	<u>Actual</u> <u>31-Mar-2011</u> £	<u>Budget</u> <u>31-Mar-2011</u> £
UTILITIES		
Electricity	-	-
	-	-
MAINTENANCE - SERVICES		
Drainage	9,002.83	4,690.00
	9,002.83	4,690.00
REFUSE & RECYCLING		
Refuse and recycling	28,118.85	13,587.00
	28,118.85	13,587.00
INSURANCE		
Building and terrorism	6,705.98	6,167.00
	6,705.98	6,167.00
PROFESSIONAL		
Audit fees	-	712.00
	-	712.00
OTHER INCOME AND COSTS		
Interest receivable (net)	-	-
VAT input tax refund	-	-
	-	-
SUB TOTAL	43,827.66	25,156.00
Estate contribution - costs	23,799.57	23,181.00
Estate contribution - reserves	497.50	498.00
TOTAL EXPENDITURE	68,124.73	48,835.00
Directly Recovered Charges:	1,128.00	
TOTAL COSTS	69,252.73	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

ANALYSIS OF COMMERCIAL EXPENDITURE - HOTEL

	Actual 31-Mar-2011 £	Budget 31-Mar-2011 £
UTILITIES		
Electricity	3,932.95	10,000.00
	<u>3,932.95</u>	<u>10,000.00</u>
MAINTENANCE - SERVICES		
Salt for water softener	4,213.97	5,500.00
	<u>4,213.97</u>	<u>5,500.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	462.48	2,000.00
Door answerphone systems	195.00	-
	<u>657.48</u>	<u>2,000.00</u>
REFUSE & RECYCLING		
Refuse and recycling	27,635.14	30,680.00
	<u>27,635.14</u>	<u>30,680.00</u>
LANDSCAPING		
Gardening contract	6,443.49	11,900.00
	<u>6,443.49</u>	<u>11,900.00</u>
WATER/SEWERAGE COSTS		
Irrigation water	1,602.36	-
	<u>1,602.36</u>	<u>-</u>
MISCELLANEOUS		
Sundries and telephones	-	-
	<u>-</u>	<u>-</u>
INSURANCE		
Building and terrorism	67,054.98	61,897.00
	<u>67,054.98</u>	<u>61,897.00</u>
PROFESSIONAL		
Audit fees	-	1,018.00
	<u>-</u>	<u>1,018.00</u>
OTHER INCOME AND COSTS		
Interest receivable (net)	-	-
VAT input tax refund	-	-
	<u>-</u>	<u>-</u>
SUB TOTAL	111,540.37	122,995.00
Estate contribution - costs	200,920.89	195,698.00
Estate contribution - reserves	4,200.00	4,200.00
TOTAL EXPENDITURE	<u>316,661.26</u>	<u>322,893.00</u>
Directly Recovered Charges:		
Water charges 2010	9,808.35	
Water charges 2011	39,199.30	
TOTAL COSTS	<u>365,668.91</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

ANALYSIS OF BUILDING EXPENDITURE

	<u>Actual</u> <u>31-Mar-2011</u> £	<u>Budget</u> <u>31-Mar-2011</u> £
STAFF		
Doormen	209,245.98	211,050.00
Uniforms and training	1,486.46	2,150.00
	<u>210,732.44</u>	<u>213,200.00</u>
CLEANING		
Internal cleaning	92,504.46	82,542.00
Window cleaning	18,107.85	30,315.00
	<u>110,612.31</u>	<u>112,857.00</u>
UTILITIES		
Electricity	164,866.40	232,805.00
Gas	34,071.57	31,500.00
Water recharges re: 2010	(27,706.09)	-
Water charges 2011	42,093.02	90,000.00
	<u>213,324.90</u>	<u>354,305.00</u>
MAINTENANCE - SERVICES		
Lift maintenance	109,260.96	95,000.00
Engineering maintenance	313.42	1,999.00
Cradles	11,666.63	12,000.00
Video entry, security, CCTV	2,296.62	10,000.00
Fire protection	-	10,877.00
Light bulbs	-	8,000.00
Salt for water softener	242.61	800.00
Satellite and aerial maintenance	4,186.35	4,000.00
	<u>127,966.59</u>	<u>142,676.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	94,186.58	82,500.00
Electrical repairs and maintenance	20,301.86	35,000.00
Water irrigation	6,303.21	9,240.00
	<u>120,791.65</u>	<u>126,740.00</u>
REFUSE & RECYCLING		
Refuse and recycling	47,815.28	46,087.00
	<u>47,815.28</u>	<u>46,087.00</u>
LANDSCAPING		
Gardening contract	21,571.59	23,100.00
	<u>21,571.59</u>	<u>23,100.00</u>
HEALTH & SAFETY		
Other costs	-	4,000.00
	<u>-</u>	<u>4,000.00</u>
MISCELLANEOUS		
Sundries and telephones	(4,383.37)	5,000.00
	<u>(4,383.37)</u>	<u>5,000.00</u>

C/fwd

848,431.39

1,027,965.00

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

ANALYSIS OF BUILDING EXPENDITURE

	<u>Actual</u> 31-Mar-2011 £	<u>Budget</u> 31-Mar-2011 £
B/fwd	848,431.39	1,027,965.00
INSURANCE		
Engineering	-	-
Building and terrorism	244,673.52	225,004.00
	<u>244,673.52</u>	<u>225,004.00</u>
PROFESSIONAL		
Audit fees	-	10,597.00
Legal and professional fees	359.15	2,263.00
	<u>359.15</u>	<u>12,860.00</u>
SUNDRY INCOME		
Interest receivable (net)	(5,883.31)	-
VAT input tax refund	-	-
	<u>(5,883.31)</u>	<u>-</u>
VALUE ADDED TAX		
Estate contribution	102,902.69	93,224.00
	<u>102,902.69</u>	<u>93,224.00</u>
SUB TOTAL	1,190,483.44	1,359,053.00
Transfer to building reserve	85,000.00	85,000.00
	<u>1,275,483.44</u>	<u>1,444,053.00</u>
Estate contribution	684,207.45	666,420.00
Estate contribution - reserves	14,302.50	14,303.00
TOTAL EXPENDITURE	<u>1,973,993.39</u>	<u>2,124,776.00</u>
Directly Recovered Charges:		
Gas	4,399.98	
Water charges 2010	9,412.72	
Water charges 2011	9,392.10	
TOTAL COSTS	<u>1,997,198.19</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

COMMERCIAL EXPENDITURE SPLIT

	Commercial in Residential £	Club Building £	1 Westferry £	Total £
UTILITIES				
Electricity	1,342.09	12,491.10	-	13,833.19
Water charges	18,804.82	41,606.09	-	60,410.91
Gas	4,399.98	1,304.00	-	5,703.98
	<u>24,546.89</u>	<u>55,401.19</u>	<u>-</u>	<u>79,948.08</u>
MAINTENANCE - SERVICES				
Drainage	-	-	9,002.83	9,002.83
Window cleaning	900.61	5,834.99	-	6,735.60
Engineering maintenance	313.42	-	-	313.42
Cradles	140.00	-	-	140.00
Fire Protection	-	-	-	-
	<u>1,354.03</u>	<u>5,834.99</u>	<u>9,002.83</u>	<u>16,191.85</u>
MAINTENANCE - BUILDING				
Building plant maintenance	-	-	-	-
General repairs and maintenance	3,394.52	5,654.70	-	9,049.22
Lifts	-	13,820.19	-	13,820.19
Electrical repairs and maintenance	-	2,257.62	-	2,257.62
	<u>3,394.52</u>	<u>21,732.51</u>	<u>-</u>	<u>25,127.03</u>
REFUSE & RECYCLING				
Refuse and recycling	28,118.84	27,231.39	28,118.85	83,469.08
	<u>28,118.84</u>	<u>27,231.39</u>	<u>28,118.85</u>	<u>83,469.08</u>
HEALTH & SAFETY				
Other costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
INSURANCE				
Insurance	6,305.62	20,603.27	6,705.98	33,614.87
	<u>6,305.62</u>	<u>20,603.27</u>	<u>6,705.98</u>	<u>33,614.87</u>
PROFESSIONAL				
Accountants fees	-	-	-	-
Legal and other professional fees	-	-	-	-
Promotion expenses	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER INCOME AND COSTS				
Interest receivable (net)	-	-	-	-
VAT input tax refund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
SUB TOTAL	63,719.90	130,803.35	43,827.66	238,350.91
Estate contribution - costs	12,079.18	64,581.72	23,799.57	100,460.47
Estate contribution - reserves	252.50	1,350.00	497.50	2,100.00
TOTAL	76,051.58	196,735.07	68,124.73	340,911.38

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2011

CAR PARK EXPENDITURE SPLIT

	<u>Car Park</u> <u>Residential</u> £	<u>Car Park</u> <u>Commercial</u> £	<u>Total</u> £
UTILITIES			
Electricity	29,195.86	10,625.64	39,821.50
Water	-	-	-
	<u>29,195.86</u>	<u>10,625.64</u>	<u>39,821.50</u>
MAINTENANCE - SERVICES			
Security barriers	9,321.45	3,237.32	12,558.77
Air conditioning & ventilation	-	-	-
Fire protection	-	-	-
	<u>9,321.45</u>	<u>3,237.32</u>	<u>12,558.77</u>
MAINTENANCE - BUILDING			
General repairs and maintenance	538.12	184.32	722.44
Electrical repairs and maintenance	1,161.82	380.34	1,542.16
	<u>1,699.94</u>	<u>564.66</u>	<u>2,264.60</u>
INSURANCE			
Building and terrorism	31,539.05	12,131.74	43,670.79
Engineering	-	-	-
	<u>31,539.05</u>	<u>12,131.74</u>	<u>43,670.79</u>
PROFESSIONAL			
Audit fees	-	-	-
Legal and professional fees	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
HEALTH AND SAFETY			
Other costs	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
MISCELLANEOUS			
Sundries and telephones	(113.59)	(43.69)	(157.28)
Irrecoverable VAT	24,595.79	-	24,595.79
	<u>24,482.20</u>	<u>(43.69)</u>	<u>24,438.51</u>
SUNDRY INCOME			
Interest receivable (net)	(578.68)	(222.59)	(801.27)
	<u>(578.68)</u>	<u>(222.59)</u>	<u>(801.27)</u>
SUB TOTAL	95,659.82	26,293.08	121,952.90
Transfer to reserves	14,444.00	5,556.00	20,000.00
Estate contribution - costs	160,652.05	61,796.10	222,448.15
Estate contribution - reserves	3,358.23	1,291.77	4,650.00
TOTAL	<u>274,114.10</u>	<u>94,936.95</u>	<u>369,051.05</u>