

Budget Forecast Report

Client Code:

Development Name: The Parks Ilford

Current Budget Period: 23/24

Proposed Budget Period: 24/25

Number of Units: 212

S/C Schedule	S/C Schedule Description	Expense Type	Expense Description	Current Budget	Proposed Budget	Explanation of Variance
01	Estate	0001	Accountancy & Corporate Costs	£3,000.00	£3,000.00	SC Accounts & Collating Fee
01	Estate	S023	Bank Charges	£700.00	£700.00	To comply with Section 42
01	Estate	S530	Bin Hire	£0.00	£0.00	Nothing in the Accounts - Service not charged.
01	Estate		Car Park Maintenance	£0.00	£0.00	Not needed.
01	Estate	S860	CCTV Maintenance	£2,000.00	£2,000.00	Maintenance when required
01	Estate	S720	Cleaning	£0.00	£0.00	Not an Estate Cost
01	Estate	0009	Company Secretarial Fees	£700.00	£700.00	Company Secretarial Fees
01	Estate	S870	Electrical Repairs	£1,300.00	£1,300.00	Electricity Repairs
01	Estate	S740	Electricity Consumption	£4,850.00	£4,850.00	Communal Electricity Consumption
01	Estate	S980	General Repairs	£5,500.00	£5,500.00	Increased due to repairs
01	Estate	S780	Grounds Maintenance	£12,500.00	£12,875.00	Grounds Maintenance
01	Estate	S170	Managing Agent Charges	£6,756.78	£7,094.62	RR MF for 2024/2025
01	Estate	S920	Pest Control	£1,300.00	£1,300.00	Pest Control for the communal areas
01	Estate	S140	Postage	£500.00	£500.00	Recovery of Postage costs Keys/Fobs
01	Estate	0005	Professional Fees	£1,000.00	£1,000.00	Professional Fees
01	Estate	S570	Refuse Removal	£1,500.00	£1,000.00	Reduced following savings due to CCTV
01	Estate		Reserve Fund	£1,000.00	£1,000.00	Keeping the same.
01	Estate		Security Patrol	£0.00	£0.00	Removed
01	Estate	S840	Water Pump Maintenance	£0.00	£0.00	Adopted by Thames Water
Total for Schedule				£42,606.78	£42,819.62	

S/C Schedule	S/C Schedule Description	Expense Type	Expense Description	Current Budget	Proposed Budget	Explanation of Variants
02	Schedule B	S710	Aerial Systems Repairs	£450.00	£450.00	For any issues that occur throughout the year.
02	Schedule B	0012	Asbestos Management	£0.00	£0.00	Need to confirm if required.
02	Schedule B	S440	Buildings Insurance	£32,960.00	£34,608.00	5% on last year
02	Schedule B	S720	Cleaning	£20,000.00	£20,600.00	3% on last year
02	Schedule B	S470	D&O Insurance	£0.00	£0.00	Directors & Officers Insurance for the MC
02	Schedule B	S270	Door Entry Systems	£5,000.00	£5,000.00	Door Entry System
02	Schedule B	S870	Electrical Repairs	£2,200.00	£2,200.00	Electrical Repairs
02	Schedule B	S740	Electricity Consumption	£13,550.00	£13,550.00	Electricity Consumption
02	Schedule B	S011	Emergency Light Testing	£5,562.00	£5,562.00	Monthly Flick Test & Annual Drain Down
	Schedule B		Fire Doors	£3,090.00	£3,090.00	Testing of front doors to comply with regulations

02	Schedule B	S770	Fire & Smoke Systems	£5,562.00	£5,562.00	Smoke Vents & Fire Alarms
02	Schedule B	S012	Fixed Electrical Testing	£0.00	£0.00	TBC if needed.
02	Schedule B	S980	General Repairs	£21,089.00	£21,089.00	No Increase.
	Schedule B	S170	Managing Agent Charges	£17,236.00	£18,097.80	RR MF for 2024/2025
	Schedule B	S050	Health & Safety	£2,500.00	£2,500.00	FRA/ H&S Report Required Once a Year
02	Schedule B		Internal Decorating	£10,000.00	£5,000.00	Internal Decorating in the communal areas
02	Schedule B		Water Consumption & Sewerage	£1,000.00	£1,000.00	Water Consumption
02	Schedule B	S520	Insurance Premiums Loss Assessor	£0.00	£0.00	Removed
02	Schedule B	S020	Out of Hours Call Out Charges	£0.00	£0.00	Removed
02	Schedule B	S920	Pest Control	£1,300.00	£2,500.00	For any internal issues.
02	Schedule B		Reserve Fund Roof	£4,000.00	£4,000.00	
02	Schedule B	0014	Reserve Fund Contribution	£4,000.00	£4,000.00	
Total for Schedule				£149,499.00	£148,808.80	

S/C Schedule	S/C Schedule Description	Expense Type	Expense Description	Current Budget	Proposed Budget	Explanation of Variance
03	Schedule C	S480	Engineering Insurance	£600.00	£600.00	Insurance for the lift
03	Schedule C	S380	Lift Contract	£3,000.00	£2,500.00	This has been reduced this year.
03	Schedule C	S390	Lift Repairs	£1,200.00	£1,200.00	A provisional sum for required repairs.
03	Schedule C	S400	Lift Telephones	£300.00	£300.00	Instilation of the lift telephone and ongoing fixed costs.
03	Schedule C	S880	Water Consumption & Sewerage	£0.00	£0.00	
03	Schedule C	S340	Reserve Fund Lift	£500.00	£500.00	
Total for Schedule				£5,600.00	£5,100.00	