

**THE LAKES RESIDENTIAL RETIREMENT VILLAGE
MAINTENANCE RESERVE FUND
BUDGET FOR FINANCIAL YEAR ENDING 30 JUNE 2021**

DESCRIPTION	2019/20 Budget	2019/20 Actuals	2019/20 Variance	2020/21 Budget
INCOME				
Interest Received (<i>allowed for by the Quantity Surveyor</i>)	\$ 3,689	\$ 4,463	\$ 774	\$ 4,319
Resident Contributions	\$ 35,685	\$ 35,298	-\$ 387	\$ 35,588
Scheme Operator contribution	\$ -	\$ 387	\$ 387	\$ -
Insurance Recoveries	\$ -	\$ -	\$ -	\$ -
Tax Refund			\$ -	
Interest Free Loan	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 39,374	\$ 40,148	\$ 774	\$ 39,907
EXPENDITURE				
OPERATING COSTS:				
Income Tax Obligations	\$ 2,344	\$ 1,810	\$ 534	\$ 2,187
	\$ -		\$ -	
Bank Charges	\$ 45	\$ 13	\$ 32	
<i>Total Operating Costs/Quantity Surveyor Report Adjustments</i>	\$ 2,389	\$ 1,823	\$ 566	\$ 2,187
QUANTITY SURVEYOR EXPECTED REQUIREMENTS:				
External				
Repair Brick Paving (approx. 5%)	\$ -	\$ -	\$ -	\$ -
Gardening Allowance	\$ 1,286	\$ 1,288	-\$ 2	\$ 1,305
High Pressure Clean Roads, Kerbs and Paths	\$ -	\$ -	\$ -	\$ -
Repair Concrete Kerb/Garden Edging (approx. 5%)	\$ 2,200	\$ 2,200	\$ -	\$ -
Rodent Control	\$ 1,283	\$ 800.00	\$ 483	\$ 1,301
Paint Timber Fences	\$ -	\$ -	\$ -	\$ -
Gardening equipment maintenance	\$ 424	\$ 69	\$ 355	\$ 430
Paint Village Signage	\$ 291	\$ -	\$ 291	\$ -
Fire Safety Inspection	\$ -	\$ -	\$ -	\$ -
Paint Speed Bumps & Road line markings	\$ -	\$ -	\$ -	\$ 355
Termite Inspection	\$ 2,446	\$ 2,177	\$ 269	\$ 2,481
Paint Light Poles	\$ -		\$ -	\$ -
Paint no through barrier	\$ -	\$ -	\$ -	\$ -
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ 988

DESCRIPTION	2019/20 Budget	2019/20 Actuals	2019/20 Variance	2020/21 Budget
Units				
Roof Maintenance		\$ -	\$ -	\$ -
Paint Unit Internally During Lease (1)	\$ -	\$ -	\$ -	\$ -
Allowance for General Repairs and Maintenance	\$ 4,665	\$ 3,737	\$ 928	\$ 4,731
Repair Entry Quarry Tiling (approx. 5%)	\$ 1,741	\$ -	\$ 1,741	\$ -
RegROUT Joints Between Floor Wall Tiles	\$ -	\$ -	\$ -	\$ -
Maintain plumbing systems/pipework	\$ 1,608	\$ 1,362	\$ 246	\$ 1,631
Clean eaves, gutters	\$ 5,361	\$ 4,840	\$ 521	\$ 3,614
Air conditioning maintenance	\$ 1,950	\$ 2,288	-\$ 338	\$ 1,977
Fire Alarm servicing	\$ -	\$ -	\$ -	
Replace smoke detector batteries	\$ 146	\$ 140	\$ 6	\$ 148
Allowance for Emergency Call System	\$ -	\$ 107	-\$ 107	\$ -
Repair Tiling to Floor and Walls During Lease (approx. 5%)	\$ -	\$ -	\$ -	\$ -
Paint Building Facade	\$ -	\$ -	\$ -	\$ -
Repair Patio Posts (approx 20%)	\$ 3,027	\$ 4,192	-\$ 1,165	\$ 3,071
Roof/skylight repairs & maintenance	\$ 1,998	\$ 448	\$ 1,550	\$ 2,026
Provisional allowance to repair dry rot in soffits (3U)	\$ -	\$ -	\$ -	\$ -
Clean windows externally		\$ -	\$ -	\$ -
Quantity Surveyor				
QS Fees (non inspect)	\$ 393	\$ 366	\$ 27	\$ 398
QS Fees (extra for inspect)	\$ -	\$ -	\$ -	\$ 1,127
Vehicles	\$ -			
Ride-on Mower Maintenance	\$ 728	\$ 233	\$ 495	\$ 739
Other				
Contingency / Anticipated Miscellaneous Expenses	\$ 4,256	\$ 3,932	\$ 324	\$ 3,631
<i>Total Quantity Surveyor Expected Requirements</i>	\$ 33,804	\$ 28,180	\$ 5,623	\$ 29,953
TOTAL EXPENDITURE	\$ 36,193	\$ 30,003	\$ 6,189	\$ 32,139
TOTAL SURPLUS / DEFICIT	\$ 3,181	\$ 10,144	-\$ 6,962	\$ 7,767