

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED

CANARY RIVERSIDE

REVISED SERVICE EXPENSES FOR THE YEAR ENDED

31ST MARCH 2010

WILKINS •
• KENNEDY

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 2010 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 2010.

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 £3,186,368.23, 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 2010.

Wilkins Kennedy LLP

Wilkins Kennedy LLP
Chartered Accountants

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

14th January 2014

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

SCHEDULE 1 - ESTATE EXPENDITURE

	<u>Actual</u> <u>31-Mar-2010</u> £	<u>Budget</u> <u>31-Mar-2010</u> £
MANAGEMENT		
Office costs	23,835.28	29,000.00
	<u>23,835.28</u>	<u>29,000.00</u>
STAFF		
Contracts and management staff	186,645.92	146,500.00
Security	463,621.77	495,000.00
Estate cleaners	12,624.25	12,000.00
Uniforms and training	660.90	3,500.00
	<u>663,552.84</u>	<u>657,000.00</u>
CLEANING		
Materials	444.20	3,000.00
Window cleaning	305.28	-
	<u>749.48</u>	<u>3,000.00</u>
UTILITIES		
Electricity	129,990.08	73,000.00
	<u>129,990.08</u>	<u>73,000.00</u>
MAINTENANCE - SERVICES		
Drainage, sprinklers and engineering maintenance	5,980.17	4,500.00
Signage	-	1,000.00
Loading bay lift	3,403.95	5,000.00
Fire equipment	20,037.14	4,000.00
Pest control	1,396.00	1,900.00
	<u>30,817.26</u>	<u>16,400.00</u>
MAINTENANCE - ESTATE		
General repairs and maintenance	38,487.07	100,000.00
	<u>38,487.07</u>	<u>100,000.00</u>
REFUSE & RECYCLING		
Refuse and recycling	(0.03)	3,150.00
	<u>(0.03)</u>	<u>3,150.00</u>
LANDSCAPING		
Metered and treated irrigation water	-	-
	<u>-</u>	<u>-</u>
HEALTH & SAFETY		
Other costs	1,958.40	1,500.00
	<u>1,958.40</u>	<u>1,500.00</u>

C/fwd

889,390.38

883,050.00

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

SCHEDULE 1 - ESTATE EXPENDITURE

	<u>Actual</u>	<u>Budget</u>
	<u>31-Mar-2010</u>	<u>31-Mar-2010</u>
	£	£
B/fwd	889,390.38	883,050.00
MISCELLANEOUS		
Telephones	11,009.33	9,000.00
Sundries	(1,316.28)	3,500.00
Door entry	2,196.02	3,500.00
Estate vehicles	3,308.91	2,500.00
	<u>15,197.98</u>	<u>18,500.00</u>
INSURANCE		
Infrastructure, engineering and employer protection	6,027.76	5,702.00
	<u>6,027.76</u>	<u>5,702.00</u>
PROFESSIONAL		
Management fees	159,999.96	160,000.00
Audit fees	7,000.00	6,000.00
Legal and professional fees	65,875.04	1,000.00
	<u>232,875.00</u>	<u>167,000.00</u>
SUNDRY		
Interest receivable (net)	(320.80)	-
	<u>(320.80)</u>	<u>-</u>
SUB TOTAL	1,143,170.32	1,074,252.00
Transfer to reserve	6,250.00	6,250.00
TOTAL	<u>1,149,420.32</u>	<u>1,080,502.00</u>
ALLOCATION OF ESTATE CHARGES		
Residential		
Costs £1,143,170.32 x 56.2%	642,461.72	
Reserves £6,250.00 x 56.2%	3,512.50	
Car Park		
Costs £1,143,170.32 x 18.6%	212,629.68	
Reserves £6,250.00 x 18.6%	1,162.50	
Commercial		
Costs £1,143,170.32 x 25.2%	288,078.92	
Reserves £6,250.00 x 25.2%	1,575.00	
	<u>1,149,420.32</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

SCHEDULE 2 - RESIDENTIAL EXPENDITURE

	<u>Actual</u> <u>31-Mar-2010</u> £	<u>Budget</u> <u>31-Mar-2010</u> £
STAFF		
Doormen	200,558.05	211,050.00
Uniforms and training	-	1,650.00
	<u>200,558.05</u>	<u>212,700.00</u>
CLEANING		
Internal cleaning	93,656.05	87,542.00
Window cleaning	22,791.47	34,000.00
	<u>116,447.52</u>	<u>121,542.00</u>
UTILITIES		
Electricity	230,303.25	210,000.00
Gas	26,688.41	31,500.00
Water charges	64,741.51	90,000.00
	<u>321,733.17</u>	<u>331,500.00</u>
MAINTENANCE - SERVICES		
Lift maintenance	100,119.15	98,000.00
Cradles	21,152.94	12,000.00
Video entry, security, CCTV	-	3,500.00
Fire protection	-	15,000.00
Light bulbs	-	8,000.00
Salt for water softener	1,497.34	800.00
Satellite and aerial maintenance	5,244.72	3,500.00
	<u>128,014.15</u>	<u>140,800.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	33,579.46	30,000.00
Electrical repairs and maintenance	140,077.83	139,775.00
Water irrigation	-	-
	<u>173,657.29</u>	<u>169,775.00</u>
REFUSE & RECYCLING		
Refuse and recycling	25,505.30	32,500.00
	<u>25,505.30</u>	<u>32,500.00</u>
LANDSCAPING		
Gardening contract	45,946.28	9,240.00
	<u>45,946.28</u>	<u>9,240.00</u>
HEALTH & SAFETY		
Other costs	-	4,000.00
	<u>-</u>	<u>4,000.00</u>
MISCELLANEOUS		
Sundries and telephones	3,307.66	5,000.00
	<u>3,307.66</u>	<u>5,000.00</u>
	1,015,169.42	1,027,057.00

C/fwd

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

SCHEDULE 2 - RESIDENTIAL EXPENDITURE

	<u>Actual</u> 31-Mar-2010 £	<u>Budget</u> 31-Mar-2010 £
B/fwd	1,015,169.42	1,027,057.00
INSURANCE		
Engineering	11,460.25	12,038.00
Building and terrorism	208,734.55	196,790.00
	<u>220,194.80</u>	<u>208,828.00</u>
PROFESSIONAL		
Audit fees	-	4,125.00
Legal and professional fees (CRRA Recognition)	12,324.95	2,000.00
	<u>12,324.95</u>	<u>6,125.00</u>
EXCEPTIONAL ITEM		
LVT expenses	222,386.14	222,387.00
	<u>222,386.14</u>	<u>222,387.00</u>
SUNDRY INCOME		
Interest receivable (net)	(43.35)	-
	<u>(43.35)</u>	<u>-</u>
VALUE ADDED TAX		
Estate contribution	40,677.16	96,195.00
	<u>40,677.16</u>	<u>96,195.00</u>
SUB TOTAL	1,510,709.12	1,560,592.00
Transfer to building reserve	21,250.00	21,250.00
	<u>1,531,959.12</u>	<u>1,581,842.00</u>
Estate contribution - costs	642,461.72	603,730.00
Estate contribution - reserves	3,512.50	3,513.00
TOTAL	<u>2,177,933.34</u>	<u>2,189,085.00</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	218.66	126.00
Engineering maintenance	1,782.81	2,104.00
General maintenance	1,651.19	736.00
Fire protection maintenance	-	210.00
	<u>3,652.66</u>	<u>3,176.00</u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

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> <u>31-Mar-2010</u> £	<u>Budget</u> <u>Total</u> <u>31-Mar-2010</u> £
UTILITIES				
Electricity	36,650.90	13,634.50	50,285.40	17,391.00
	<u>36,650.90</u>	<u>13,634.50</u>	<u>50,285.40</u>	<u>17,391.00</u>
MAINTENANCE - SERVICES				
Security barriers	23,400.28	7,800.00	31,200.28	13,913.00
Air conditioning and ventilation	-	-	-	5,217.00
Fire protection	-	-	-	4,348.00
	<u>23,400.28</u>	<u>7,800.00</u>	<u>31,200.28</u>	<u>23,478.00</u>
MAINTENANCE - BUILDING				
General repairs and maintenance	7,091.63	181.16	7,272.79	4,348.00
Electrical repairs and maintenance	20,690.24	4,480.04	25,170.28	11,739.00
	<u>27,781.87</u>	<u>4,661.20</u>	<u>32,443.07</u>	<u>16,087.00</u>
HEALTH & SAFETY				
Other costs	-	-	-	1,304.00
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,304.00</u>
MISCELLANEOUS				
Sundries and telephones	699.66	107.62	807.28	-
Irrecoverable VAT	9,722.65	-	9,722.65	22,505.00
	<u>10,422.31</u>	<u>107.62</u>	<u>10,529.93</u>	<u>22,505.00</u>
INSURANCE				
Building and terrorism	17,523.00	19,623.20	37,146.20	36,063.00
Engineering	527.67	596.97	1,124.64	2,248.00
	<u>18,050.67</u>	<u>20,220.17</u>	<u>38,270.84</u>	<u>38,311.00</u>
PROFESSIONAL				
Audit fees	-	-	-	826.00
Legal and professional fees	-	-	-	861.00
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,687.00</u>
SUNDRY INCOME				
Interest receivable (net)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
SUB TOTAL	116,306.03	46,423.49	162,729.52	120,763.00
Transfer to reserves	5,000.00	-	5,000.00	5,000.00
	<u>121,306.03</u>	<u>46,423.49</u>	<u>167,729.52</u>	<u>125,763.00</u>
Estate contribution - costs	153,561.15	59,068.52	212,629.68	199,811.00
Estate contribution - reserves	839.56	322.94	1,162.50	1,163.00
TOTAL	<u>275,706.74</u>	<u>105,814.96</u>	<u>381,521.70</u>	<u>326,737.00</u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

SCHEDULE 4 - COMMERCIAL EXPENDITURE

	<u>Actual</u> <u>31-Mar-2010</u> £	<u>Budget</u> <u>31-Mar-2010</u> £
UTILITIES		
Electricity	17,102.86	32,083.00
	<u>17,102.86</u>	<u>32,083.00</u>
MAINTENANCE - SERVICES		
Window cleaning	6,105.61	7,364.00
Drainage	3,729.97	4,690.00
Engineering maintenance	1,782.81	1,999.00
Lift maintenance	13,542.61	9,643.00
Cradles	218.66	131.00
Fire protection	1,660.84	3,068.00
Salt for water softener	5,208.16	7,539.00
	<u>32,248.66</u>	<u>34,434.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	10,098.03	11,133.00
Electrical repairs and maintenance	40.77	1,315.00
	<u>10,138.80</u>	<u>12,448.00</u>
REFUSE & RECYCLING		
Refuse and recycling	94,047.60	74,861.00
	<u>94,047.60</u>	<u>74,861.00</u>
LANDSCAPING		
Gardening contract	12,825.64	15,042.00
	<u>12,825.64</u>	<u>15,042.00</u>
HEALTH & SAFETY		
Other costs	-	4,944.00
	<u>-</u>	<u>4,944.00</u>
MISCELLANEOUS		
Sundries and telephones	-	-
	<u>-</u>	<u>-</u>
INSURANCE		
Building and terrorism	87,918.66	83,320.00
	<u>87,918.66</u>	<u>83,320.00</u>
PROFESSIONAL		
Audit fees	-	1,709.00
Legal and professional fees	-	263.00
	<u>-</u>	<u>1,972.00</u>

C/fwd

254,282.22

259,104.00

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

SCHEDULE 4 - COMMERCIAL EXPENDITURE

	<u>Actual</u> <u>31-Mar-2010</u> £	<u>Budget</u> <u>31-Mar-2010</u> £
B/fwd	254,282.22	259,104.00
OTHER INCOME AND COSTS		
Interest receivable (net)	-	-
VAT input tax refund	-	-
	<u>-</u>	<u>-</u>
SUB TOTAL	254,282.22	259,104.00
Transfer to reserves	-	-
	<u>-</u>	<u>-</u>
	254,282.22	259,104.00
Estate contribution - costs	288,078.92	270,712.00
Estate contribution - reserves	1,575.00	1,575.00
TOTAL EXPENDITURE	<u>543,936.14</u>	<u>531,391.00</u>
Directly Recovered Charges:		
Water charges	73,123.34	
Gas	9,853.71	
TOTAL COSTS	<u>626,913.19</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

NOTES TO THE SCHEDULES OF SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

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 2010. 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 01.04.09	231,153.65	560,884.93	191,839.26	8,544.00	992,421.84
Transfer for 2010	6,250.00	21,250.00	5,000.00	-	32,500.00
Interest less bank charges	199.73	593.14	193.41	2.46	988.74
Expenditure in year	-	(8,843.75)	-	-	(8,843.75)
Balance carried forward 31.03.10	<u>237,603.38</u>	<u>573,884.32</u>	<u>197,032.67</u>	<u>8,546.46</u>	<u>1,017,066.83</u>

3. Landlord and Lessees Liability for 2010 Expenditure

	<u>Lessees</u>	<u>Landlord</u>	<u>Total</u>
	£	£	£
Expenditure in year	3,128,194.89	58,173.34	3,186,368.23
Less: Demanded for the year	(3,032,034.38)	(109,909.30)	(3,141,943.68)
Balance payable	<u>96,160.51</u>	<u>(51,735.96)</u>	<u>44,424.55</u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

NOTES TO THE SCHEDULES OF SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

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	865,151.24	1,181,593.42	129,314.88	308,387.74	2,484,447.28
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	278,339.88	329,159.05	33,414.64	28,871.53	669,785.10
d) Contribution to reserve fund	6,250.00	21,250.00	5,000.00	-	32,500.00
e) Interest paid/received (net)	(320.80)	(43.35)	-	-	(364.15)
	<u>1,149,420.32</u>	<u>1,531,959.12</u>	<u>167,729.52</u>	<u>337,259.27</u>	<u>3,186,368.23</u>

5. Service charge monies held by managing agents/landlord

Service charge monies held by managing agents/landlord	
held by managing agents - service charge	186,378.63
held by managing agents - reserves	622,042.43
held by previous managing agents	375,631.85
held by landlord	133,330.52
	<u>1,317,383.43</u>

6. Re-issue of certificate

At the request of the managing agents, Lee Baron Limited, this certificate has been re-issued and therefore replaces the certificate previously issued on 28th October 2013. This certificate now incorporates Exceptional Expenditure within schedule 2, Residential Expenditure.

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

BALANCE SHEET AS AT 31ST MARCH 2010

	<u>Notes</u>	£	£
CURRENT ASSETS			
Service charge monies held by managing agents/landlord	5	1,317,383.43	
Due from lessees		1,840,129.69	
Accrued income		35,878.40	
Prepayments		9,322.18	
Other debtors		<u>106,437.92</u>	
			3,309,151.62
CURRENT LIABILITIES			
Creditors and accruals		(669,785.10)	
Deferred income		(1,420,887.10)	
VAT account		(151,643.31)	
Other creditors		(49,769.28)	
Non service charge income		<u>-</u>	
			(2,292,084.79)
			<u><u>1,017,066.83</u></u>
REPRESENTED BY RESERVE FUNDS			
Estate reserve	2		237,603.38
Building reserve	2		573,884.32
Car park reserve	2		197,032.67
Commercial - club reserve	2		8,546.46
			<u><u>1,017,066.83</u></u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SUMMARY OF EXPENDITURE AND AMOUNTS DEMANDED ON ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2010

	<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	1,531,959.12			
Proportion of estate costs	645,974.22			
Demanded on account service				
Charges - residential		(2,189,199.63)		
	<u>2,177,933.34</u>	<u>(2,189,199.63)</u>	<u>(11,266.29)</u>	<u>-</u>
<u>CAR PARK</u>				
Expenditure	167,729.52			
Proportion of estate costs	213,792.18			
Demanded on account service				
Charges - car park		(326,740.48)		
	<u>381,521.70</u>	<u>(326,740.48)</u>	<u>106,517.18</u>	<u>(51,735.96)</u>
<u>COMMERCIAL</u>				
Expenditure (inc. direct recharges)	337,259.27			
Proportion of estate costs	289,653.92			
Demanded on account service				
Charges (inc. direct recharges)		(626,003.57)		
	<u>626,913.19</u>	<u>(626,003.57)</u>	<u>909.62</u>	<u>-</u>
<u>TOTALS</u>	<u>3,186,368.23</u>	<u>(3,141,943.68)</u>	<u>96,160.51</u>	<u>(51,735.96)</u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

ANALYSIS OF COMMERCIAL EXPENDITURE - COMMERCIAL IN RESIDENTIAL UNITS

	<u>Actual</u> <u>31-Mar-2010</u> £	<u>Budget</u> <u>31-Mar-2010</u> £
UTILITIES		
Electricity	2,499.48	2,805.00
	<u>2,499.48</u>	<u>2,805.00</u>
MAINTENANCE - SERVICES		
Window cleaning	915.82	1,315.00
Engineering maintenance	1,782.81	1,999.00
Cradles	218.66	131.00
Fire protection	-	877.00
	<u>2,917.29</u>	<u>4,322.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	1,651.19	2,630.00
	<u>1,651.19</u>	<u>2,630.00</u>
REFUSE & RECYCLING		
Refuse and recycling	17,586.90	13,587.00
	<u>17,586.90</u>	<u>13,587.00</u>
INSURANCE		
Building and terrorism	5,496.72	5,207.00
	<u>5,496.72</u>	<u>5,207.00</u>
PROFESSIONAL		
Audit fees	-	438.00
Legal and professional fees	-	263.00
	<u>-</u>	<u>701.00</u>
OTHER INCOME AND COSTS		
Interest receivable (net)	-	-
VAT input tax refund	-	-
	<u>-</u>	<u>-</u>
SUB TOTAL	30,151.58	29,252.00
Estate contribution - costs	11,546.03	10,850.00
Estate contribution - reserves	63.13	63.00
TOTAL EXPENDITURE	<u>41,760.74</u>	<u>40,165.00</u>
Directly Recovered Charges:		
Gas	9,053.52	
Water charges	8,061.53	
TOTAL COSTS	<u>58,875.79</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

ANALYSIS OF COMMERCIAL EXPENDITURE - CLUB BUILDING

	Actual 31-Mar-2010 £	Budget 31-Mar-2010 £
UTILITIES		
Electricity	8,351.35	14,902.00
	<u>8,351.35</u>	<u>14,902.00</u>
MAINTENANCE - SERVICES		
Window cleaning	5,189.79	6,049.00
Lift maintenance	13,542.61	9,643.00
Fire protection	1,660.84	2,191.00
Water treatment	-	4,164.00
	<u>20,393.24</u>	<u>22,047.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	3,018.96	5,698.00
Electrical repairs and maintenance	40.77	1,315.00
	<u>3,059.73</u>	<u>7,013.00</u>
REFUSE & RECYCLING		
Refuse and recycling	18,809.52	17,006.00
	<u>18,809.52</u>	<u>17,006.00</u>
HEALTH & SAFETY		
Other costs	-	4,944.00
	<u>-</u>	<u>4,944.00</u>
INSURANCE		
Building and terrorism	19,225.84	17,009.00
	<u>19,225.84</u>	<u>17,009.00</u>
PROFESSIONAL		
Audit fees	-	526.00
	<u>-</u>	<u>526.00</u>
OTHER INCOME AND COSTS		
Interest receivable (net)	-	-
VAT input tax refund	-	-
	<u>-</u>	<u>-</u>
SUB TOTAL	69,839.68	83,447.00
Estate contribution - costs	61,731.19	58,010.00
Estate contribution - reserves	337.50	338.00
TOTAL EXPENDITURE	<u>131,908.37</u>	<u>141,795.00</u>
Directly Recovered Charges:		
Water	31,136.96	
Gas	800.19	
TOTAL COSTS	<u>163,845.52</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

ANALYSIS OF COMMERCIAL EXPENDITURE - 1 WESTFERRY

	<u>Actual</u> <u>31-Mar-2010</u> £	<u>Budget</u> <u>31-Mar-2010</u> £
UTILITIES		
Electricity	-	4,295.00
	-	4,295.00
MAINTENANCE - SERVICES		
Drainage	3,729.97	4,690.00
	3,729.97	4,690.00
REFUSE & RECYCLING		
Refuse and recycling	33,857.14	13,587.00
	33,857.14	13,587.00
INSURANCE		
Building and terrorism	5,840.53	5,537.00
	5,840.53	5,537.00
PROFESSIONAL		
Audit fees	-	307.00
	-	307.00
OTHER INCOME AND COSTS		
Interest receivable (net)	-	-
VAT input tax refund	-	-
	-	-
SUB TOTAL	43,427.64	28,416.00
Estate contribution - costs	22,749.10	21,378.00
Estate contribution - reserves	124.38	124.00
TOTAL EXPENDITURE	66,301.12	49,918.00
Directly Recovered Charges:	-	
TOTAL COSTS	66,301.12	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
 CANARY RIVERSIDE

SERVICE EXPENSES
 FOR THE YEAR ENDED 31ST MARCH 2010

ANALYSIS OF COMMERCIAL EXPENDITURE - HOTEL

	Actual 31-Mar-2010 £	Budget 31-Mar-2010 £
UTILITIES		
Electricity	6,252.03	10,081.00
	<u>6,252.03</u>	<u>10,081.00</u>
MAINTENANCE - SERVICES		
Salt for water softener	5,208.16	3,375.00
	<u>5,208.16</u>	<u>3,375.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	5,427.88	2,805.00
	<u>5,427.88</u>	<u>2,805.00</u>
REFUSE & RECYCLING		
Refuse and recycling	23,794.04	30,681.00
	<u>23,794.04</u>	<u>30,681.00</u>
LANDSCAPING		
Gardening contract	12,825.64	15,042.00
	<u>12,825.64</u>	<u>15,042.00</u>
MISCELLANEOUS		
Sundries and telephones	-	-
	<u>-</u>	<u>-</u>
INSURANCE		
Building and terrorism	57,355.57	55,567.00
	<u>57,355.57</u>	<u>55,567.00</u>
PROFESSIONAL		
Audit fees	-	438.00
	<u>-</u>	<u>438.00</u>
OTHER INCOME AND COSTS		
Interest receivable (net)	-	-
VAT input tax refund	-	-
	<u>-</u>	<u>-</u>
SUB TOTAL	110,863.32	117,989.00
Transfer to reserves	-	-
Estate contribution - costs	192,052.59	180,474.00
Estate contribution - reserves	1,050.00	1,050.00
TOTAL EXPENDITURE	<u>303,965.91</u>	<u>299,513.00</u>
Directly Recovered Charges:		
Water charges	33,924.85	
TOTAL COSTS	<u>337,890.76</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

ANALYSIS OF BUILDING EXPENDITURE

	<u>Actual</u> 31-Mar-2010 £	<u>Budget</u> 31-Mar-2010 £
STAFF		
Doormen	200,558.05	211,050.00
Uniforms and training	-	1,650.00
	<u>200,558.05</u>	<u>212,700.00</u>
CLEANING		
Internal cleaning	93,656.05	87,542.00
Window cleaning	23,707.29	35,315.00
	<u>117,363.34</u>	<u>122,857.00</u>
UTILITIES		
Electricity	232,802.73	212,805.00
Gas	26,688.41	31,500.00
Water charges	64,741.51	90,000.00
	<u>324,232.65</u>	<u>334,305.00</u>
MAINTENANCE - SERVICES		
Lift maintenance	100,119.15	98,000.00
Engineering maintenance	1,782.81	1,999.00
Cradles	21,371.60	12,131.00
Video entry, security, CCTV	-	3,500.00
Fire protection	-	15,877.00
Light bulbs	-	8,000.00
Salt for water softener	1,497.34	800.00
Satellite and aerial maintenance	5,244.72	3,500.00
	<u>130,015.62</u>	<u>143,807.00</u>
MAINTENANCE - BUILDING		
General repairs and maintenance	35,230.65	32,630.00
Electrical repairs and maintenance	140,077.83	139,775.00
Water irrigation	-	-
	<u>175,308.48</u>	<u>172,405.00</u>
REFUSE & RECYCLING		
Refuse and recycling	43,092.20	46,087.00
	<u>43,092.20</u>	<u>46,087.00</u>
LANDSCAPING		
Gardening contract	45,946.28	9,240.00
	<u>45,946.28</u>	<u>9,240.00</u>
HEALTH & SAFETY		
Other costs	-	4,000.00
	<u>-</u>	<u>4,000.00</u>
MISCELLANEOUS		
Sundries and telephones	3,307.66	5,000.00
	<u>3,307.66</u>	<u>5,000.00</u>
	C/fwd	
	1,039,824.28	1,050,401.00

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

ANALYSIS OF BUILDING EXPENDITURE

	<u>Actual</u> <u>31-Mar-2010</u> £	<u>Budget</u> <u>31-Mar-2010</u> £
B/fvd	1,039,824.28	1,050,401.00
INSURANCE		
Engineering	11,460.25	12,038.00
Building and terrorism	214,231.27	201,997.00
	<u>225,691.52</u>	<u>214,035.00</u>
PROFESSIONAL		
Audit fees	-	4,563.00
Legal and professional fees	12,324.95	2,263.00
	<u>12,324.95</u>	<u>6,826.00</u>
EXCEPTIONAL ITEM		
LVT expenses	222,386.14	222,387.00
	<u>222,386.14</u>	<u>222,387.00</u>
SUNDRY INCOME		
Interest receivable (net)	(43.35)	0.00
VAT input tax refund	-	-
	<u>(43.35)</u>	<u>0.00</u>
VALUE ADDED TAX		
Estate contribution	40,677.16	96,195.00
	<u>40,677.16</u>	<u>96,195.00</u>
SUB TOTAL	1,540,860.70	1,589,844.00
Transfer to building reserve	21,250.00	21,250.00
	<u>1,562,110.70</u>	<u>1,611,094.00</u>
Estate contribution	654,007.75	614,580.00
Estate contribution - reserves	3,575.63	3,576.00
TOTAL EXPENDITURE	<u>2,219,694.08</u>	<u>2,229,250.00</u>
Directly Recovered Charges:		
Gas	9,053.52	
Water charges	8,061.53	
TOTAL COSTS	<u>2,236,809.13</u>	

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

COMMERCIAL EXPENDITURE SPLIT

	Commercial in <u>Residential</u> £	Club <u>Building</u> £	<u>1 Westferry</u> £	<u>Total</u> £
UTILITIES				
Electricity	2,499.48	8,351.35	-	10,850.83
Water charges	8,061.53	31,136.96	-	39,198.49
Gas	9,053.52	800.19	-	9,853.71
	<u>19,614.53</u>	<u>40,288.50</u>	<u>-</u>	<u>59,903.03</u>
MAINTENANCE - SERVICES				
Drainage	-	-	3,729.97	3,729.97
Window cleaning	915.82	5,189.79	-	6,105.61
Engineering maintenance	1,782.81	-	-	1,782.81
Cradles	218.66	-	-	218.66
Fire Protection	-	1,660.84	-	1,660.84
	<u>2,917.29</u>	<u>6,850.63</u>	<u>3,729.97</u>	<u>13,497.89</u>
MAINTENANCE - BUILDING				
Building plant maintenance	-	-	-	-
General repairs and maintenance	1,651.19	3,018.96	-	4,670.15
Lifts	-	13,542.61	-	13,542.61
Electrical repairs and maintenance	-	40.77	-	40.77
	<u>1,651.19</u>	<u>16,602.34</u>	<u>-</u>	<u>18,253.53</u>
REFUSE & RECYCLING				
Refuse and recycling	17,586.90	18,809.52	33,857.14	70,253.56
	<u>17,586.90</u>	<u>18,809.52</u>	<u>33,857.14</u>	<u>70,253.56</u>
HEALTH & SAFEY				
Other costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
INSURANCE				
Insurance	5,496.72	19,225.84	5,840.53	30,563.09
	<u>5,496.72</u>	<u>19,225.84</u>	<u>5,840.53</u>	<u>30,563.09</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	47,266.63	101,776.83	43,427.64	192,471.10
Estate contribution - costs	11,546.03	61,731.19	22,749.10	96,026.32
Estate contribution - reserves	63.13	337.50	124.38	525.01
TOTAL	<u>58,875.79</u>	<u>163,845.52</u>	<u>66,301.12</u>	<u>289,022.43</u>

CANARY RIVERSIDE ESTATE MANAGEMENT LIMITED
CANARY RIVERSIDE

SERVICE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2010

CAR PARK EXPENDITURE SPLIT

	<u>Car Park</u> <u>Residential</u> £	<u>Car Park</u> <u>Commercial</u> £	<u>Total</u> £
UTILITIES			
Electricity	36,650.90	13,634.50	50,285.40
Water	-	-	-
	<u>36,650.90</u>	<u>13,634.50</u>	<u>50,285.40</u>
MAINTENANCE - SERVICES			
Security barriers	23,400.28	7,800.00	31,200.28
Air conditioning & ventilation	-	-	-
Fire protection	-	-	-
	<u>23,400.28</u>	<u>7,800.00</u>	<u>31,200.28</u>
MAINTENANCE - BUILDING			
General repairs and maintenance	7,091.63	181.16	7,272.79
Electrical repairs and maintenance	20,690.24	4,480.04	25,170.28
	<u>27,781.87</u>	<u>4,661.20</u>	<u>32,443.07</u>
INSURANCE			
Building and terrorism	17,523.00	19,623.20	37,146.20
Engineering	527.67	596.97	1,124.64
	<u>18,050.67</u>	<u>20,220.17</u>	<u>38,270.84</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	699.66	107.62	807.28
Irrecoverable VAT	9,722.65	-	9,722.65
	<u>10,422.31</u>	<u>107.62</u>	<u>10,529.93</u>
SUNDRY INCOME			
Interest receivable (net)	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
SUB TOTAL	116,306.03	46,423.49	162,729.52
Transfer to reserves	5,000.00	-	5,000.00
Estate contribution - costs	153,561.15	59,068.52	212,629.68
Estate contribution - reserves	839.56	322.94	1,162.50
TOTAL	<u>275,706.74</u>	<u>105,814.96</u>	<u>381,521.70</u>