

St Benedicts Estate, SW17

Estimated cost of services year ending 30 June 2012

Final approved v1.0 - 9 June 2011

	Y/E 2011 Estimate	Y/E 2012 Estimate	Estate	Flats		Basis
Maintenance costs						
Repairs and maintenance	£15,150	£12,500	£5,000	£7,500	GE16	Estimated cost based on past costs
Cleaning of internal common areas	£12,130	£12,800		£12,800	CL01	Current contract & actual cost
Bin storage cleaning & rubbish removal	£6,070	£7,300	£3,650	£3,650	RR01	Actual cost, split 50/50
Gardening	£22,640	£26,520	£13,260	£13,260	GA01	Current contract & actual cost, split 50/50 Cost has not changed, budget for Y/E 2011 was too low
Tree pruning	£2,530	£2,000	£2,000		GA04	Estimated cost based on past costs
Electricity	£9,000	£4,000	£1,000	£3,000	EL01	Actual cost with 5% increase, split 25/75
Buildings insurance	£20,040	£12,190	£610	£11,580	IN01	Premium for 2011-12 split 5/95
Terrorism insurance	£4,280	£4,085	£204	£3,881	IN05	Premium for 2011-12 split 5/95
D&O insurance	£560	£536	£536		IN08	Premium for 2011-12
Liability insurance	£680	–			IN09	Now included in other insurance
Door entry system	£2,020	£1,500		£1,500	SS01	Estimated cost based on past costs
Administration costs						
Legal and professional fees	£1,520	£1,500	£1,500		LP01	Estimated cost based on past costs
Health and safety fees	£1,020	£974	£487	£487	HS04	Actual cost, split 50/50
Audit and accountancy fees	£3,570	£3,300	£3,300		AU01	Tendered cost
Management Company & sundry expenses	£510	£250	£250		SE01	Estimated cost based on past costs
Managing Agent fees	£33,500	£35,308	£7,062	£28,246	MF01	Actual cost with contractual 3.2% increase, split 20/80
Total estimated routine expenditure	£135,220	£124,763	£38,859	£85,904		
Non-Annual Expenditure						
Estate Reserve Fund Collection	£0	£0	£0		RE01	Estate Reserve in surplus
Flats Reserve Fund Collection	£37,000				RE01	Replaced by individual block reserves
Flats Reserve A Collection		£1,124		£1,124	RE01	7-10 Abbey Drive
Flats Reserve B Collection		£1,686		£1,686	RE01	21-26 Abbey Drive
Flats Reserve C Collection		£1,686		£1,686	RE01	31-36 Abbey Drive
Flats Reserve D Collection		£1,686		£1,686	RE01	17-27 Carlisle Way
Flats Reserve E Collection		£2,248		£2,248	RE01	31-45 Church Lane
Flats Reserve F Collection		£3,372		£3,372	RE01	1-23 Limetree Walk
Flats Reserve G Collection		£3,372		£3,372	RE01	2-24 Limetree Walk
Flats Reserve H Collection		£1,124		£1,124	RE01	130-133 Rectory Lane
Flats Reserve I Collection		£10,565		£10,565	RE01	1-71 St Benedicts Close
Flats Reserve J Collection		£10,195		£10,195	RE01	73-103 St Benedicts Close, needing repair
Flats Reserve K Collection		£11,094		£11,094	RE01	105-135 St Benedicts Close, needing repair
Flats Reserve L Collection		£1,686		£1,686	RE01	18-28 St Benedicts Close
Total estimated non-annual expenditure	£37,000	£49,838	£0	£49,838		
Total of estimated expenditure	£172,220	£174,601	£38,859	£135,742		

In accordance with the documentation relating to St Benedicts Estate we hereby certify that the interim service charge payable for the year ending 30 June 2012 shall be based upon expenditure, including insurances, of £174,601 (split £38,859 Estate and £135,742 Flats) which we consider to be a fair and reasonable interim payment.

Rendall and Rittner Limited
Managing Agent
June 2011

St Benedicts Estate, SW17

Reserve Funds 2010-14

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Following the transition to reserves for individual blocks of flats, the common costs are calculated overall then the costs, reserves and collection are shown by block.

Common Reserve Funds 2011-12	Basis	Estate Reserve	Flats Reserves
Periodic Maintenance Costs			
Blocks of flats external & internal redecoration	Previous cost excl VAT allowing for annual inflation at 3.5%		£100,102
Estate facilities redecoration inc clock tower		£5,000	
Surveyor and CDM fees	Worst case at 11%	£550	£11,011
Managing Agent fees	132 x £18 per unit		£2,376
Perimeter fencing repair & replacement		<u>£3,000</u>	
<i>Total of periodic maintenance</i>		<u>£8,550</u>	<u>£113,489</u>
Reserve Funds			
Contingency reserve	25% of periodic maintenance	£2,138	£28,372
Additional contingency reserve to cover arrears	Not available to fund work	£1,188	£8,481
PLUS Payments due for past & current work	Builder retention, fees due, rebate for replaced windows		<u>£6,147</u>
<i>Total to collect over period</i>	(Flats total split by block below)	<u>£11,876</u>	£156,489
LESS Current reserves	Managing agent financial report May 2011	<u>(£25,019)</u>	(£60,396)
<i>Balance to collect over remaining years</i>		<u>(£13,143)</u>	
Reserve Funds Collection			
Collection per year excluding VAT	Years remaining in period	3	£0
Common amount to collect this year			<u>£0</u>
Collection in budget 2011-12 excluding VAT			<u>£0</u>
Collection in budget 2011-12 including VAT	VAT rate	20%	<u>£0</u>

Flat Blocks Reserve Funds 2011-12

	Block A	Block B	Block C	Block D	Block E	Block F	Block G	Block H	Block I	Block J	Block K	Block L	Total
Addresses	7-10 Abbey Dr	21-26 Abbey Dr	31-36 Abbey Dr	17-27 Carlisle Wy	31-45 Church La	1-23 Limetree Wk	2-24 Limetree Wk	130-133 Rectory La	1-71 St Ben Cl	73-103 St Ben Cl	105-135 St Ben Cl	18-28 St Ben Cl	
Number of flats	4	6	6	6	8	12	12	4	36	16	16	6	132
Proportion	2.923976%	4.385964%	4.385964%	4.385964%	5.847952%	8.771928%	8.771928%	2.923976%	27.485376%	11.695904%	14.035088%	4.385964%	99.999984%
Flats Reserve Funds by Block													
Common total to collect over period	£4,576	£6,864	£6,864	£6,864	£9,151	£13,727	£13,727	£4,576	£43,012	£18,303	£21,963	£6,864	£156,491
Specific block amounts to collect over period													
LESS Current reserves	(£1,766)	(£2,649)	(£2,649)	(£2,649)	(£3,532)	(£5,298)	(£5,298)	(£1,766)	(£16,600)	(£7,064)	(£8,477)	(£2,649)	(£60,397)
<i>Balance to collect over remaining years</i>	<u>£2,810</u>	<u>£4,215</u>	<u>£4,215</u>	<u>£4,215</u>	<u>£5,619</u>	<u>£8,429</u>	<u>£8,429</u>	<u>£2,810</u>	<u>£26,412</u>	<u>£11,239</u>	<u>£13,486</u>	<u>£4,215</u>	<u>£96,094</u>
Flats Reserve Funds Collection by Block													
Collection per year excluding VAT	£937	£1,405	£1,405	£1,405	£1,873	£2,810	£2,810	£937	£8,804	£3,746	£4,495	£1,405	£32,032
Surveyor investigation this year										£2,375	£2,375		£4,750
Allowance for repair this year										£2,375	£2,375		£4,750
Collection in budget 2011-12 excluding VAT	<u>£937</u>	<u>£1,405</u>	<u>£1,405</u>	<u>£1,405</u>	<u>£1,873</u>	<u>£2,810</u>	<u>£2,810</u>	<u>£937</u>	<u>£8,804</u>	<u>£8,496</u>	<u>£9,245</u>	<u>£1,405</u>	<u>£41,532</u>
Collection in budget 2011-12 including VAT	<u>£1,124</u>	<u>£1,686</u>	<u>£1,686</u>	<u>£1,686</u>	<u>£2,248</u>	<u>£3,372</u>	<u>£3,372</u>	<u>£1,124</u>	<u>£10,565</u>	<u>£10,195</u>	<u>£11,094</u>	<u>£1,686</u>	<u>£49,838</u>

The proportions equal those in which blocks contributed to the old flats reserve and match estimated expenditure. They vary by the numbers of 1-bed and 2-bed flats in blocks.