

Legends VC 01 Shareblock

BUDGET FOR THE YEAR ENDED 31 DECEMBER 2023

	2023
Income	
Interest received	545 780
Levies received	8 459 993
Other income	2 258
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Total income	9 008 031
Expenditure	7 962 670
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Accounting and secretarial fees	98 161
Body Corporate Levies	2 237 040
Assessment rates and refuse removal	755 640
Auditors remuneration	20 790
Bad debts	338 400
Bank charges	5 700
Cleaning and guest supplies	188 760
Debtors administration fee	42 528
Electricity and water	698 000
General expenses	29 790
Major maintenance and asset replacement	424 000
Management fees	1 024 766
Personnel and staff costs	1 338 955
Printing, stationery and postages	83 460
Repairs and maintenance	198 960
Reservation fees	139 920
Telephone and fax	59 350
Television expenses	241 430
Travel	37 020
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Excess / (deficit) before taxation	1 045 361
Taxation	151 632
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Excess / (deficit) transferred to reserve for major maintenance and asset replacement	893 729
Reserves at start of period	2 575 133
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Reserves at end of period	3 468 862
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<u>Levy per week excl Vat (Standard & Flexi)</u>	
2 Bed Chalet	7 890
3 Bed Chalet	9 480