

The Kingdom Vacation Club 2

BUDGET FOR THE YEAR ENDED 31 DECEMBER 2023

2023

Income

Interest received	1 093 612
Levies received	14 647 086
Other income	3 225

Total income 15 743 923

Expenditure 14 813 310

Accounting and secretarial fees	378 290
Assessment rates and refuse removal	92 160
Auditors remuneration	55 595
Bad debts	812 160
Bank charges	6 960
Body Corporate Levies	4 507 185
Cleaning and guest supplies	2 740 920
Debtors administration fee	42 530
Bus & Sun City	90 180
Electricity and water	947 940
General expenses	19 520
Major maintenance and asset replacement	348 130
Management fees	1 768 176
Personnel and staff costs	1 881 367
Printing, stationery and postages	75 612
Repairs and maintenance	359 460
Reservation fees	269 880
Telephone and fax	92 270
Television expenses	178 716
Travel	146 260

Excess / (deficit) before taxation 930 613

Taxation 322 309

Excess / (deficit) transferred to reserve for major maintenance and asset replacement 608 304

Reserves at start of period 16 204 889

Reserves at end of period 16 813 193

Levy per week excl Vat

	From	To
2 Bed Chalet (Flexi)	3 410	3 410
2 Bed Chalet	6 754	6 819
3 Bed Chalet (Flexi)	4 615	4 615
3 Bed Chalet	9 140	9 228