

R. Mead Phase 1 (Swindon) Management Company Limited

No of Flats

No of properties

Income and Expenditure Account

	Actual	Actual	Actual	Actual	Actual	Actual	To date									
	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024	31/12/2025	15/05/2026	Actual	Budget	Av unit	Estimate	Estimate	Estimate	Estimate	Estimate	
								31/12/2026	31/12/2026	Av unit	31/12/2027	Av unit	31/12/2028	Av unit	31/12/2029	Av unit
Income:																
Service Charges receivable from tenants	105,430.00	83,672.56	92,600.00	95,000.00	103,000.00	106,500.00	111,825.00	111,825.00	1,415.51		117,416.00	1,486.28	123,290.00	1,560.63	129,454.50	1,638.66
Freehold fund		842.00	7,900.00	14,250.00	15,450.03	15,975.38	15,975.38	16,773.75	212.33		17,612.40	222.94	18,493.50	234.09	19,418.18	245.80
Ground Rents	16,091.00	16,091.44	16,091.44	16,091.44	16,091.00	29,446.93	21,165.46	24,273.92	307.26		24,273.92	307.26	24,273.92	307.26	24,273.92	307.26
Total Income	121,521.00	100,606.00	116,591.44	125,341.44	134,541.03	151,922.31	148,965.84	152,872.67	1,935.10		159,302.32	2,016.49	166,057.42	2,101.99	173,146.60	2,191.73
Interest receivable - service charges			566.21	2,324.21	3,125.19	2,861.01	1,005.97	400.00			350.00		400.00		400.00	
Interest receivable - freehold fund				296.28	863.34	1,046.27	462.47	200.00			350.00		400.00		400.00	
Total income	121,521.00	100,606.00	117,157.65	127,961.93	138,529.56	155,829.59	150,434.28	153,472.67	1,935.10		160,002.32	2,016.49	166,857.42	2,101.99	173,946.60	2,191.73
Ground Rents payable	16,091.00	16,091.00	16,091.44	16,091.44	16,091.44	26,320.38	24,274.59	24,274.59	307.27		24,274.59	307.27	24,274.59	307.27	24,274.59	307.27
Net Service charge income	105,430.00	84,515.00	101,066.21	111,870.49	122,438.12	129,509.21	126,159.69	129,198.08			135,727.73		142,582.83		149,672.01	
Expenditure																
Site Maintenance:																
Grounds Maintenance	3,089.00	3,480.00	3,150.00	3,350.00	4,853.50	5,190.00	2,860.00	4,500.00	56.96		4,650.00	58.86	4,800.00	60.76	6,950.00	87.97
Refuse clearance	4,698.00	3,117.00	2,366.37	518.66	140.00	290.00	85.00	500.00	6.33		550.00	6.96	600.00	7.59	650.00	8.23
Maintenance to site			472.68	142.64	3,579.98	581.21	2,022.67	1,000.00	12.66		1,000.00	12.66	6,000.00	75.95	1,100.00	13.92
	7,787.00	6,597.00	5,989.05	4,011.30	8,573.48	6,061.21	4,967.67	6,000.00	75.95		6,200.00	78.48	11,400.00	144.30	8,700.00	110.13
Repairs and Maintenance:																
Electrical Maintenance	1,175.00	1,285.00	1,668.79	1,302.00	2,845.33	3,609.00		5,000.00	63.29		800.00	10.13	900.00	11.39	1,000.00	12.66
Cleaning	7,704.00	4,200.29	4,175.03	4,521.34	3,900.00	4,728.33	2,100.00	5,200.00	65.82		5,600.00	70.89	5,900.00	74.68	6,100.00	77.22
Maintenance - buildings	6,548.00	3,335.04	5,112.18	2,432.14	3,379.74	10,769.26	390.20	10,000.00	126.58		12,000.00	151.90	14,000.00	177.22	20,000.00	253.16
Maintenance - doors			3,224.40	14,353.20	12,792.49	13,997.88		1,450.00	18.35				450.00	5.70	500.00	6.33
Fire Alarm/AOV	5,657.16	4,163.84	1,641.67	425.78	500.90	479.83		1,300.00	16.46		1,400.00	17.72	1,500.00	18.99	1,600.00	20.25
Door access control	158.00	468.00	12,608.81	1,518.55	5,900.38	72.00		800.00	10.13		900.00	11.39	900.00	11.39	900.00	11.39
CCTV			2,391.24					350.00	4.43		400.00	5.06	400.00	5.06	500.00	6.33
Communal TV system			1,375.00		685.00			600.00	7.59		700.00	8.86				
Roof Repairs	1,512.00			7,007.12				1,100.00	13.92		1,500.00	18.99	1,500.00	18.99	5,000.00	63.29
Redecoration		572.00				3,780.00		19,000.00	240.51		9,000.00	113.92	5,000.00	63.29	500.00	6.33
Gutter Cleaning	1,750.00					900.00	500.00	1,000.00	12.66		1,100.00	13.92	1,200.00	15.19	1,300.00	16.46
Carpeting						2,774.54		8,000.00	101.27		12,000.00	151.90	12,500.00	158.23	500.00	6.33
	24,504.16	14,024.17	32,197.12	31,560.13	30,003.84	41,110.84	2,990.20	53,800.00	681.01		45,400.00	574.68	44,250.00	560.13	37,900.00	479.75
Insurance																
Buildings Insurance	26,990.45	27,291.26	23,315.40	24,702.46	20,746.14	23,841.41	25,220.67	26,526.32	335.78		28,648.43	362.64	30,940.30	391.65	33,415.52	422.98
Directors & Officers	247.34	218.82	236.71	321.25	353.66	381.23	329.01	400.00	5.06		425.00	5.38	450.00	5.70	475.00	6.01
Rebuild Cost Valuation		150.00						400.00	5.06						500.00	6.33
	27,237.79	27,660.09	23,552.11	25,023.71	21,099.79	24,222.64	25,549.68	27,326.32	345.90		29,073.43	368.02	31,390.30	397.35	34,390.52	435.32
Communal Electricity	2,909.00	3,137.00	3,752.45	3,733.91	4,608.42	4,568.63	1,292.30	8,000.00	101.27		8,266.67	104.64	8,200.00	103.80	8,200.00	103.80
Professional Fees:																
Accounts	480.00	720.00	720.00	720.00	840.00	840.00		840.00	10.63		840.00	10.63	840.00	10.63	840.00	10.63
Management Fees:	15,855.00	17,490.00	18,496.00	14,703.00	15,888.00	16,836.00	5,928.00	17,784.00	225.11		18,832.80	238.39	19,970.40	252.79	21,108.00	267.19
Professional fees	1,051.00	1,604.00		1,716.75	966.00	660.00	441.00				1,100.00	13.92				
	17,386.00	19,814.00	19,216.00	17,139.75	17,694.00	18,336.00	6,369.00	18,624.00	235.75		20,772.80	262.95	20,810.40	263.42	21,948.00	277.82
General Expenses:																
Companies House/ICO Fee	13.00	13.00	48.00	61.00	69.00	115.00	50.00	150.00	1.90		180.00	2.28	210.00	2.66	240.00	3.04
Bank charges	161.00	301.00						40.00	0.51		50.00	0.63	60.00	0.76	70.00	0.89
Sundry	359.00	259.00	145.89	70.50	87.00	70.01	12.00	240.00	3.04		280.00	3.54	280.00	3.54	280.00	3.54
	533.00	573.00	193.89	131.50	156.00	185.01	62.00	430.00	5.44		510.00	6.46	550.00	6.96	590.00	7.47
Total Expenditure	80,356.95	71,805.26	84,900.62	81,600.30	82,135.53	94,484.33	41,230.85	114,180.32	1,445.32		110,222.90	1,395.23	116,600.70	1,475.96	111,728.52	1,414.29
Surplus/(deficit) for the year	25,073.05	12,709.74	16,165.59	30,270.19	40,303.02	31,898.33	88,037.97	15,017.76	190.10		25,504.83	322.85	25,982.13	328.89	37,943.48	480.30
Less: Freehold Fund contribution		842.00	7,900.00	14,546.28	16,313.37	17,021.65	16,437.85	16,973.75			17,962.40		18,893.50		19,818.18	
Surplus/(deficit) to/(from) service charge reser	25,073.05	11,867.74	8,265.59	15,723.91	23,989.65	14,876.68	71,600.12	(1,955.99)			7,542.43		7,088.63		18,125.31	