

# **ANNUAL REPORTS**

**for the financial year to 31/03/2024**

**Body Corporate 77068**

**11 Garden Place, Hamilton Central HAMILTON 3204**

**Manager: Reggie Roux**

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## Statement of Financial Position

### As at 31/03/2024

Body Corporate 77068

11 Garden Place, Hamilton Central HAMILTON 3204

	Current period	Previous year
<b>Owners' funds</b>		
<b>Administrative Fund</b>		
Operating Surplus/Deficit--Admin	11,737.55	39,942.94
Owners Equity--Admin	143,569.32	103,626.38
	155,306.87	143,569.32
<b>Sinking Fund</b>		
Operating Surplus/Deficit--Sinking	(236,516.14)	371,717.96
Owners Equity--Sinking	533,798.13	162,080.17
	297,281.99	533,798.13
<b>Net owners' funds</b>	<b>\$452,588.86</b>	<b>\$677,367.45</b>
<b>Represented by:</b>		
<b>Assets</b>		
<b>Administrative Fund</b>		
Cash at Bank--Admin	156,295.83	157,722.97
Receivable--Owners--Admin	54.63	0.00
	156,350.46	157,722.97
<b>Sinking Fund</b>		
Cash at Bank--Sinking	(52,461.08)	63,243.51
Investments--Optional Contingency Fund	134,736.25	501,116.00
Investments--Long Term Maint Fund Additional	181,764.24	0.00
	264,039.41	564,359.51
<b>Unallocated Money</b>		
Cash at Bank--Unallocated	6,899.40	6,298.47
	6,899.40	6,298.47
<i>Total assets</i>	427,289.27	728,380.95
<b>Less liabilities</b>		
<b>Administrative Fund</b>		
Creditor--GST--Admin	1,977.44	7,598.00
Creditors--Other--Admin	(933.85)	6,555.65
	1,043.59	14,153.65
<b>Sinking Fund</b>		
Creditor--GST--Sinking	(33,242.58)	30,561.38
	(33,242.58)	30,561.38
<b>Unallocated Money</b>		
Prepaid Levies--Unallocated	6,899.40	6,298.47
	6,899.40	6,298.47
<i>Total liabilities</i>	(25,299.59)	51,013.50
<b>Net assets</b>	<b>\$452,588.86</b>	<b>\$677,367.45</b>

## Statement of Financial Position - Group

### As at 31/03/2024

Body Corporate 77068

11 Garden Place, Hamilton Central HAMILTON 3204

#### General Common

	Current period	Previous year
<b>Owners' funds</b>		
<b>Administrative Fund</b>		
Operating Surplus/Deficit--Admin	11,737.55	39,942.94
Owners Equity--Admin	143,569.32	103,626.38
	155,306.87	143,569.32
<b>Sinking Fund</b>		
Operating Surplus/Deficit--Sinking	(305,996.04)	371,717.96
Owners Equity--Sinking	356,297.06	162,080.17
	50,301.02	533,798.13
<b>Net owners' funds</b>	<b>\$205,607.89</b>	<b>\$677,367.45</b>
<b>Represented by:</b>		
<b>Assets</b>		
<b>Administrative Fund</b>		
Cash at Bank--Admin	156,295.83	157,722.97
Receivable--Owners--Admin	54.63	0.00
	156,350.46	157,722.97
<b>Sinking Fund</b>		
Cash at Bank--Sinking	(117,180.61)	63,243.51
Investments--Optional Contingency Fund	134,736.25	501,116.00
	17,555.64	564,359.51
<b>Unallocated Money</b>		
Cash at Bank--Unallocated	6,899.40	6,298.47
	6,899.40	6,298.47
<i>Total assets</i>	180,805.50	728,380.95
<b>Less liabilities</b>		
<b>Administrative Fund</b>		
Creditor--GST--Admin	1,977.44	7,598.00
Creditors--Other--Admin	(933.85)	6,555.65
	1,043.59	14,153.65
<b>Sinking Fund</b>		
Creditor--GST--Sinking	(32,745.38)	30,561.38
	(32,745.38)	30,561.38
<b>Unallocated Money</b>		
Prepaid Levies--Unallocated	6,899.40	6,298.47
	6,899.40	6,298.47
<i>Total liabilities</i>	(24,802.39)	51,013.50
<b>Net assets</b>	<b>\$205,607.89</b>	<b>\$677,367.45</b>

**General**

\*\*inactive\*\*

	Current period	Previous year
<b>Owners' funds</b>		
<b>Administrative Fund</b>		
Operating Surplus/Deficit--Admin	0.00	0.00
	0.00	0.00
<b>Sinking Fund</b>		
Operating Surplus/Deficit--Sinking	0.00	0.00
	0.00	0.00
<b>Net owners' funds</b>	<b>\$0.00</b>	<b>\$0.00</b>

**Represented by:****Assets**

<b>Administrative Fund</b>	0.00	0.00
<b>Sinking Fund</b>	0.00	0.00
<i>Total assets</i>	0.00	0.00
<b>Less liabilities</b>		
<b>Administrative Fund</b>	0.00	0.00
<b>Sinking Fund</b>	0.00	0.00
<i>Total liabilities</i>	0.00	0.00
<b>Net assets</b>	<b>\$0.00</b>	<b>\$0.00</b>

**Ground Floor**

\*\*inactive\*\*

	Current period	Previous year
<b>Owners' funds</b>		
<b>Administrative Fund</b>		
Operating Surplus/Deficit--Admin	0.00	0.00
	0.00	0.00
<b>Sinking Fund</b>		
Operating Surplus/Deficit--Sinking	0.00	0.00
	0.00	0.00
<b>Net owners' funds</b>	<b>\$0.00</b>	<b>\$0.00</b>

**Represented by:****Assets**    **Administrative Fund**

	0.00	0.00
--	------	------

**Sinking Fund**

	0.00	0.00
--	------	------

*Total assets*

	0.00	0.00
--	------	------

**Less liabilities**    **Administrative Fund**

	0.00	0.00
--	------	------

**Sinking Fund**

	0.00	0.00
--	------	------

*Total liabilities*

	0.00	0.00
--	------	------

**Net assets**

	<b>\$0.00</b>	<b>\$0.00</b>
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**LTMF**

	Current period	Previous year
<b>Owners' funds</b>		
<b>Administrative Fund</b>		
Operating Surplus/Deficit--Admin	0.00	0.00
	0.00	0.00
<b>Sinking Fund</b>		
Operating Surplus/Deficit--Sinking	69,479.90	0.00
Owners Equity--Sinking	177,501.07	0.00
	246,980.97	0.00
<b>Net owners' funds</b>	<b>\$246,980.97</b>	<b>\$0.00</b>
<b>Represented by:</b>		
<b>Assets</b>		
<b>Administrative Fund</b>	0.00	0.00
<b>Sinking Fund</b>		
Cash at Bank--Sinking	64,719.53	0.00
Investments--Long Term Maint Fund Additional	181,764.24	0.00
	246,483.77	0.00
<i>Total assets</i>	246,483.77	0.00
<b>Less liabilities</b>		
<b>Administrative Fund</b>	0.00	0.00
<b>Sinking Fund</b>		
Creditor--GST--Sinking	(497.20)	0.00
	(497.20)	0.00
<i>Total liabilities</i>	(497.20)	0.00
<b>Net assets</b>	<b>\$246,980.97</b>	<b>\$0.00</b>

**Upper Floor**

\*\*inactive\*\*

	Current period	Previous year
<b>Owners' funds</b>		
<b>Administrative Fund</b>		
Operating Surplus/Deficit--Admin	0.00	0.00
	0.00	0.00
<b>Sinking Fund</b>		
Operating Surplus/Deficit--Sinking	0.00	0.00
	0.00	0.00
<b>Net owners' funds</b>	<b>\$0.00</b>	<b>\$0.00</b>

**Represented by:****Assets**    **Administrative Fund**

	0.00	0.00
--	------	------

**Sinking Fund**

	0.00	0.00
--	------	------

*Total assets*

	0.00	0.00
--	------	------

**Less liabilities**    **Administrative Fund**

	0.00	0.00
--	------	------

**Sinking Fund**

	0.00	0.00
--	------	------

*Total liabilities*

	0.00	0.00
--	------	------

**Net assets**

	<b>\$0.00</b>	<b>\$0.00</b>
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## Statement of Financial Performance - Group for the financial year to 31/03/2024

Body Corporate 77068

11 Garden Place, Hamilton Central HAMILTON 3204

### General Common

#### Administrative Fund

	Current period 01/04/2023-31/03/2024	Annual budget 01/04/2023-31/03/2024	Variance (\$)
<b>Revenue</b>			
Levies Due--Admin	210,275.43	210,275.90	(0.47)
Recovery--NZI Elec Airconditioning (1-7)	43,191.49	0.00	43,191.49
<i>Total revenue</i>	253,466.92	210,275.90	43,191.02
<b>Less expenses</b>			
Admin--Agent Disbursements	5,100.00	5,100.00	0.00
Admin--Agent Return Charges	675.00	525.00	150.00
Admin--Consultants	0.00	7,000.00	(7,000.00)
Admin--Health & Safety	1,172.17	1,500.00	(327.83)
Admin--Management Fees--Standard	8,365.01	8,365.00	0.01
Admin--Management Fees-Schedule B	1,725.00	0.00	1,725.00
Admin--Other Expenses--Admin	36.52	0.00	36.52
Admin--Telephone Charges	2,073.92	2,000.00	73.92
Admin--Write-offs	0.45	0.00	0.45
Insurance--Premiums	71,715.90	71,715.90	0.00
Insurance--Valuation	2,500.00	2,100.00	400.00
Maint Bldg--Airconditioning	3,359.93	8,000.00	(4,640.07)
Maint Bldg--Cleaning--External	0.00	1,000.00	(1,000.00)
Maint Bldg--Cleaning--Internal	17,259.67	18,000.00	(740.33)
Maint Bldg--Compliance	9,851.41	11,800.00	(1,948.59)
Maint Bldg--Electrical	0.00	1,500.00	(1,500.00)
Maint Bldg--Fire Protection	2,859.82	3,000.00	(140.18)
Maint Bldg--General Repairs & Maintenance	3,795.48	15,000.00	(11,204.52)
Maint Bldg--Lift--Servicing	16,245.15	15,000.00	1,245.15
Maint Bldg--Lift--Telephone	699.29	720.00	(20.71)
Maint Bldg--Plumbing & Drainage	592.33	800.00	(207.67)
Maint Bldg--Security Keys	877.38	0.00	877.38
Maint Bldg--Security System	1,506.14	3,500.00	(1,993.86)
Maint Grounds--Gates	1,800.77	0.00	1,800.77
Utility--Electricity	42,908.00	30,000.00	12,908.00
Utility--Electricity2	43,191.51	0.00	43,191.51
Utility--Rubbish Removal	1,866.13	1,650.00	216.13
Utility--Water	1,552.39	2,000.00	(447.61)
<i>Total expenses</i>	241,729.37	210,275.90	31,453.47
<b>Surplus/Deficit</b>	11,737.55	0.00	11,737.55



<b>Body Corporate 77068</b>	11 Garden Place, Hamilton Central HAMILTON 3204		
Opening balance	143,569.32	143,569.32	0.00
<b>Closing balance</b>	<b>\$155,306.87</b>	<b>\$143,569.32</b>	<b>\$11,737.55</b>

**General Common**

**Sinking Fund**

	<b>Current period</b> 01/04/2023-31/03/2024	<b>Annual budget</b> 01/04/2023-31/03/2024	<b>Variance</b> (\$)
<b>Revenue</b>			
Interest on Investments--Sinking	15,446.23	0.00	15,446.23
Levies Due OCF--Sinking	70,000.44	70,000.00	0.44
<i>Total revenue</i>	85,446.67	70,000.00	15,446.67
<b>Less expenses</b>			
Admin--Income Tax--RWTSinking	4,324.91	0.00	4,324.91
Maint Bldg--Consultants	386,545.30	0.00	386,545.30
Maint Bldg--Plumbing & Drainage	572.50	0.00	572.50
<i>Total expenses</i>	391,442.71	0.00	391,442.71
<b>Surplus/Deficit</b>	(305,996.04)	70,000.00	(375,996.04)
Opening balance	356,297.06	356,297.06	0.00
<b>Closing balance</b>	<b>\$50,301.02</b>	<b>\$426,297.06</b>	<b>-\$375,996.04</b>

**Ground Floor**

\*\*inactive\*\*

**Administrative Fund**

	<b>Current period</b> 01/04/2023-31/03/2024	<b>Annual budget</b> 01/04/2023-31/03/2024	<b>Variance</b> (\$)
<b>Revenue</b>			
<i>Total revenue</i>	0.00	0.00	0.00
<b>Less expenses</b>			
<i>Total expenses</i>	0.00	0.00	0.00
<b>Surplus/Deficit</b>	0.00	0.00	0.00
Opening balance	0.00	0.00	0.00
<b>Closing balance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**Upper Floor**

\*\*inactive\*\*

**Administrative Fund**

	<b>Current period</b> 01/04/2023-31/03/2024	<b>Annual budget</b> 01/04/2023-31/03/2024	<b>Variance</b> (\$)
<b>Revenue</b>			
<i>Total revenue</i>	0.00	0.00	0.00
<b>Less expenses</b>			
<i>Total expenses</i>	0.00	0.00	0.00
<b>Surplus/Deficit</b>	0.00	0.00	0.00
Opening balance	0.00	0.00	0.00
<b>Closing balance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**General**

\*\*inactive\*\*

**Administrative Fund**

	<b>Current period</b> 01/04/2023-31/03/2024	<b>Annual budget</b> 01/04/2023-31/03/2024	<b>Variance</b> (\$)
<b>Revenue</b>			
<i>Total revenue</i>	0.00	0.00	0.00
<b>Less expenses</b>			
<i>Total expenses</i>	0.00	0.00	0.00
<b>Surplus/Deficit</b>	0.00	0.00	0.00
Opening balance	0.00	0.00	0.00
<b>Closing balance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**General**

\*\*inactive\*\*

**Sinking Fund**

	<b>Current period</b> 01/04/2023-31/03/2024	<b>Annual budget</b> 01/04/2023-31/03/2024	<b>Variance</b> (\$)
<b>Revenue</b>			
<i>Total revenue</i>	0.00	0.00	0.00
<b>Less expenses</b>			
<i>Total expenses</i>	0.00	0.00	0.00
<b>Surplus/Deficit</b>			
Opening balance	0.00	0.00	0.00
<b>Closing balance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**LTMF**

**Sinking Fund**

	<b>Current period</b>	<b>Annual budget</b>	<b>Variance</b>
	01/04/2023-31/03/2024	01/04/2023-31/03/2024	(\$)
<b>Revenue</b>			
Interest on Investments--Sinking	5,921.03	0.00	5,921.03
Levies Due LTMF--Sinking	90,000.00	90,000.00	0.00
<i>Total revenue</i>	<u>95,921.03</u>	<u>90,000.00</u>	<u>5,921.03</u>
<b>Less expenses</b>			
Admin--Income Tax--RWTSinking	1,657.86	0.00	1,657.86
Maint Bldg--Airconditioning	9,129.00	0.00	9,129.00
Maint Bldg--Building Wash	8,639.84	0.00	8,639.84
Maint Bldg--Electrical	3,951.20	0.00	3,951.20
Maint Bldg--Security System	3,063.23	0.00	3,063.23
<i>Total expenses</i>	<u>26,441.13</u>	<u>0.00</u>	<u>26,441.13</u>
<b>Surplus/Deficit</b>	<u>69,479.90</u>	<u>90,000.00</u>	<u>(20,520.10)</u>
Opening balance	177,501.07	177,501.07	0.00
<b>Closing balance</b>	<u><b>\$246,980.97</b></u>	<u><b>\$267,501.07</b></u>	<u><b>-\$20,520.10</b></u>

## Proposed Budget to apply from 01/04/2024

Body Corporate 77068

11 Garden Place, Hamilton Central HAMILTON 3204

### General Common

#### Administrative Fund

	<b>Proposed budget</b>	<b>Actual</b> 01/04/2023-31/03/2024	<b>Previous budget</b>
<b>Revenue</b>			
Levies Due--Admin	253,396.15	210,275.43	210,275.90
Recovery--NZI Elec Airconditioning (1-7)	0.00	43,191.49	0.00
<i>Total revenue</i>	<u>253,396.15</u>	<u>253,466.92</u>	<u>210,275.90</u>
<b>Less expenses</b>			
Admin--Agent Disbursements	5,100.00	5,100.00	5,100.00
Admin--Agent Return Charges	525.00	675.00	525.00
Admin--Consultants	5,000.00	0.00	7,000.00
Admin--Health & Safety	2,000.00	1,172.17	1,500.00
Admin--Management Fees--Standard	8,702.00	8,365.01	8,365.00
Admin--Management Fees-Schedule B	2,000.00	1,725.00	0.00
Admin--Other Expenses--Admin	0.00	36.52	0.00
Admin--Telephone Charges	2,200.00	2,073.92	2,000.00
Admin--Write-offs	0.00	0.45	0.00
Insurance--Premiums	89,949.15	71,715.90	71,715.90
Insurance--Valuation	2,600.00	2,500.00	2,100.00
Maint Bldg--Airconditioning	5,000.00	3,359.93	8,000.00
Maint Bldg--Cleaning--External	13,000.00	0.00	1,000.00
Maint Bldg--Cleaning--Internal	18,000.00	17,259.67	18,000.00
Maint Bldg--Compliance	11,800.00	9,851.41	11,800.00
Maint Bldg--Electrical	1,000.00	0.00	1,500.00
Maint Bldg--Fire Protection	3,000.00	2,859.82	3,000.00
Maint Bldg--General Repairs & Maintenance	10,000.00	3,795.48	15,000.00
Maint Bldg--Lift--Servicing	18,000.00	16,245.15	15,000.00
Maint Bldg--Lift--Telephone	720.00	699.29	720.00
Maint Bldg--Plumbing & Drainage	800.00	592.33	800.00
Maint Bldg--Security Keys	0.00	877.38	0.00
Maint Bldg--Security System	3,000.00	1,506.14	3,500.00
Maint Grounds--Gates	2,000.00	1,800.77	0.00
Utility--Electricity	45,000.00	42,908.00	30,000.00
Utility--Electricity2	0.00	43,191.51	0.00
Utility--Rubbish Removal	2,000.00	1,866.13	1,650.00
Utility--Water	2,000.00	1,552.39	2,000.00
<i>Total expenses</i>	<u>253,396.15</u>	<u>241,729.37</u>	<u>210,275.90</u>
<b>Surplus/Deficit</b>	<u>0.00</u>	<u>11,737.55</u>	<u>0.00</u>
Opening balance	155,306.87	143,569.32	143,569.32



<b>Closing balance</b>	<u>\$155,306.87</u>	<u>\$155,306.87</u>	<u>\$143,569.32</u>
Total units of entitlement	1000		1000
Levy contribution per unit entitlement	\$291.41		\$241.82
Budgeted standard levy revenue	253,396.15		210,275.90
Add GST	38,009.42		31,541.38
Amount to raise in levies including GST	<u>\$291,405.57</u>		<u>\$241,817.28</u>

**General Common****Sinking Fund****Proposed  
budget**01/04/2023-31/03/2024  
**Actual****Previous  
budget****Revenue**

Interest on Investments--Sinking

0.00

15,446.23

0.00

Levies Due OCF--Sinking

100,000.00

70,000.44

70,000.00

*Total revenue*

100,000.00

85,446.67

70,000.00

**Less expenses**

Admin--Income Tax--RWTSinking

0.00

4,324.91

0.00

Maint Bldg--Consultants

0.00

386,545.30

0.00

Maint Bldg--Plumbing &amp; Drainage

0.00

572.50

0.00

*Total expenses*

0.00

391,442.71

0.00

**Surplus/Deficit**

100,000.00

(305,996.04)

70,000.00

Opening balance

50,301.02

356,297.06

356,297.06

**Closing balance**

\$150,301.02

\$50,301.02

\$426,297.06

Total units of entitlement

1000

1000

Levy contribution per unit entitlement

\$115.00

\$80.50

Budgeted standard levy revenue

100,000.00

70,000.00

Add GST

15,000.00

10,500.00

Amount to raise in levies including GST

\$115,000.00

\$80,500.00

**LTMF****Sinking Fund****Proposed  
budget**

01/04/2023-31/03/2024

**Actual****Previous  
budget****Revenue**

Interest on Investments--Sinking

0.00

5,921.03

0.00

Levies Due LTMF--Sinking

100,000.00

90,000.00

90,000.00

*Total revenue*

100,000.00

95,921.03

90,000.00

**Less expenses**

Admin--Income Tax--RWTSinking

0.00

1,657.86

0.00

Maint Bldg--Airconditioning

0.00

9,129.00

0.00

Maint Bldg--Building Wash

0.00

8,639.84

0.00

Maint Bldg--Electrical

0.00

3,951.20

0.00

Maint Bldg--Security System

0.00

3,063.23

0.00

*Total expenses*

0.00

26,441.13

0.00

**Surplus/Deficit**

100,000.00

69,479.90

90,000.00

Opening balance

246,980.97

177,501.07

177,501.07

**Closing balance**

\$346,980.97

\$246,980.97

\$267,501.07

Total units of entitlement

1000

1000

Levy contribution per unit entitlement

\$0.00

\$0.00

Budgeted standard levy revenue

0.00

0.00

Add GST

0.00

0.00

Amount to raise in levies including GST

\$0.00

\$0.00