

**SCANDINAVIAN VILLAGE LIMITED**  
**BUDGET-FORECAST-ACTUAL COMPARISON 2011**

	<b>Budget 2011</b>	<b>Forecast 2011</b>	<b>Actual 2011</b>
<b>Management Account</b>			
<b>Income</b>			
Fees & Levy	666,704	666,704	666,704
Rentals Commission	17,200	17,200	16,407
Resales Commission	3,500	3,200	2,167
Assignment Fees	4,500	4,400	4,020
Net Dividends	9,000	12,000	13,679
Bank etc Interest	6,000	3,200	5,059
Electricity	43,000	45,000	40,141
Telephone	700	250	202
Pets Cleaning Charge	3,000	4,000	4,664
Video/DVD Hire	1,200	1,150	1,110
Late Payment Penalty	1,200	1,250	1,732
Rent Inc. Flat 66	9,500	10,700	9,536
Shutdown Rentals	0	6,000	5,663
Rental Income Week 30A	17,000	9,500	9,392
Profit(Loss) on Sale of investments	0	10,892	19,475
Write down in value of Investments			-10,854
Profit on Sale of Term Units	0	50	321
<b>Total Income</b>	<b>782,504</b>	<b>795,496</b>	<b>789,416</b>
 <b>Less Total Expenditure (details overleaf)</b>	 <b>782,870</b>	 <b>854,313</b>	 <b>843,059</b>
 <b>Net Surplus/Deficit</b>	 <b>-366</b>	 <b>-58,817</b>	 <b>-53,643</b>
Met from Reserves	366	58,817	53,643
<b>Net Overall Surplus/Deficit</b>	<b>0</b>	<b>0</b>	<b>0</b>
 <b>Details of Major Project Expenditure</b>			
Carpets/Curtains/Furniture	52,000	46,000	43,348
Replace patio doors	18,000		
Store/Workshop	2,000		2,000
Villa Kitchens	34,000	600	600
Flat Kitchens	35,500	25,070	25,070
Upper Access Walkways		147,829	149,538
Extension	5,000		
<b>Total Major Projects - Property</b>	<b>146,500</b>	<b>219,499</b>	<b>220,556</b>
 <b>Administration</b>			
Computers etc	1,000	7,743	5,525
Other Office Equipment			
<b>Total Major Projects - Administration</b>	<b>1,000</b>	<b>7,743</b>	<b>5,525</b>
 <b>Total Major Projects</b>	 <b>147,500</b>	 <b>227,242</b>	 <b>226,081</b>

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	<b>Budget 2011</b>	<b>Forecast 2011</b>	<b>Actual 2011</b>
<b>Expenditure</b>			
Directors' Fees	30,263	30,321	30,000
Management Salaries	82,380	89,108	82,668
Housekeeping Salaries	94,298	103,709	97,976
Maintenance Salaries	50,026	51,908	52,453
Payroll Oncosts	24,169	24,053	22,046
Electricity	57,500	60,000	58,808
Telephone (Units & Office)	5,576	3,900	3,994
Video/DVD costs	2,000	2,000	2,014
Broadband costs	1,920	2,000	3,807
Print Post Stationery	8,300	8,050	7,947
Advertising	3,200	3,200	3,247
Cost of Meetings	5,800	5,400	4,115
Professional Fees	11,800	10,600	7,869
Bank Charges	6,200	6,000	5,902
Staff Training/Uniforms & PPE	1,700	750	747
Depreciation	1,722	1,722	1,721
Leisure membership	31,000	0	0
Rates	42,387	43,300	44,349
Ground Rent & Common Charges	59,500	59,500	63,845
Insurance	13,130	12,000	13,208
Contract Maintenance	9,400	9,675	9,794
Inventory Replacement	25,000	25,000	26,823
Property Maintenance	21,600	27,500	31,172
Grounds Maintenance	10,500	9,400	5,620
Welcome Meetings	1,100	1,000	866
Cleaning & Laundry Materials	16,000	16,000	15,036
TV Licences	1,770	1,770	1,746
Miscellaneous	1,480	3,755	2,743
Bad Debts	3,000	3,000	5,013
Invest Mgrs Fees	2,300	2,100	2,173
Refuse Collection	10,350	10,350	9,278
Major Project (see details)	147,500	227,242	226,081
<b>Total Expenditure</b>	<b>782,870</b>	<b>854,313</b>	<b>843,059</b>

