

Annex 2 - Treasurer's report - long-term budget forecasts

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Assumed maintenance contributions p.m.	110	110	110	120	120	120	130	130

Income and expenditure account**Expenditure**

Water rates	168	180	200	208	216	225	234	243
Electricity+A39	493	538	540	562	584	607	632	657
Insurance	420	426	430	447	465	484	503	523
Tree work	4555	4326	3000	3120	3245	3375	3510	3650
Grounds maintenance	6375	6206	6300	6552	6814	7087	7370	7665
General repairs	50	1251	750	780	811	844	877	912
BCER charges	3160	3341	3450	3588	3732	3881	4036	4197
Asphalt work	3914	0	2500	2600	2704	2812	2925	3042
Administration	107	180	200	208	216	225	234	243
Audit and accountancy	693	732	780	811	844	877	912	949
Total expenditure	19935	17180	18150	18876	19631	20416	21233	22082

Income

Service charges	29210	30360	30360	33120	33120	33120	35880	35880
Interest	20	17	320	410	510	360	450	550
Bungalow contributions to resurfacing reserve	451	1980	485	504	525	546	567	590
Total income	29681	32357	31165	34034	34155	34026	36897	37020

Income and expenditure account surplus/(deficit)	9746	15177	13015	15158	14524	13609	15664	14938
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Capital account

Redecoration spending	-	31344	-	-	37331	-	-	44462
Resurfacing spending	-	-	-	-	-	-	-	47500

Year end reserves

Redecoration reserve	42052	10708	22708	34708	9377	21377	33377	915
Contingencies reserve	2000	2000	2000	2000	2000	2000	2000	2000
General reserve	20624	35801	6816	6474	5498	3607	3772	3209
Resurfacing reserve	0	0	30000	33500	37000	40500	44000	0
Total reserves	64676	48509	61524	76682	53875	67484	83148	6124

Assumptions

Current cost of resurfacing is £37,500

Inflation - resurfacing and redecoration 6% p.a. - other 4% p.a.

Interest after tax 2% p.a. on one third of opening reserves

£30k from general to resurfacing reserve 2011-12 + 2.5K p.a. thereafter

£12k p.a. from general to redecoration reserve from 2011-12

No allowance for contributions from No 60 or 64