



# Kings Hill Residential Estate Management Company Ltd

## Residential Estate Charge Budget

01 January 2023 - 31 December 2023



# Residential Estate Charge

## Contact List & Useful Information

### Contact List

<b>Invoice Payment Queries</b>	Helen Burgess	01732 792374
	Lisa Box	01732 792355
<b>Estate Queries</b>	Emma Cottee	01732 792356
	Susan Davies	01732 792340
<b>Website</b>	<a href="http://www.kings-hill.com">http://www.kings-hill.com</a>	
<b>Email</b>	<a href="mailto:enquiries@kingshillmanagement.com">enquiries@kingshillmanagement.com</a>	This mailbox is monitored by members of the Kings Hill Management Ltd team, and as such queries will be dealt with by the appropriate member of staff. If contacting KHREMCL by email, you should expect a response within 3 working days.

### Frequently Asked Questions (FAQ)

#### ***Why am I receiving an invoice from KHREMCL and why do I have to pay estate charge?***

Kings Hill Residential Estate Management Company Limited (KHREMCL) is responsible for the ongoing maintenance of the majority of the communal residential areas at Kings Hill, and residents of these areas are required to contribute towards the cost of this upkeep. On the completion of your property purchase, you will have signed a Deed of Covenant which sets out your obligation to pay the annual estate charge. The estate charge is capped by the increase in the Retail Price Index, but may be set lower than the maximum permitted, if agreed by the Company's Directors.

#### ***The main regular services we cover are:***

- mowing communal areas of grass;
- providing and maintaining plants;
- shrubs and trees on communal land;
- the provision and emptying dog bins;
- providing and maintaining signage; and
- play and sports equipment.

#### ***What does my annual estate charge cover?***

The purpose of this estate charge pack is to explain each aspect of the core services provided for the residential estate throughout the forthcoming year. The detailed expenditure report provides a breakdown of specific services, and the associated cost in providing them.

### ***How can I pay this year's fee?***

<b>Direct Bank Transfer</b>	<b>KHREMCL Sort Code 20-54-29 Account no 90260363</b>	<b>Please use your resident ID (Account ref:) or address from the invoice in the reference box to enable us to allocate your payment to your account.</b>
-----------------------------	---	---

**Bank transfer is the preferred method of payment. Alternatively we do accept the following:**

<b>Card Payment</b>	Visa & MasterCard (debit & credit)	Please email: <b>accounts@kingshillmanagement.com</b> with your resident ID (account ref:) and we will send you a link to pay your invoice by card.
<b>Cheque</b>	Payable to KHREMCL	Please write your resident ID (account ref:) or address on the reverse or we may not be able to allocate your payment to your account.
<b>Please send to:</b>	Kings Hill Residential Estate Management Company Ltd c/o Kings Hill Management Ltd 5 Liberty Square Kings Hill West Malling Kent ME19 4AU	Please note that KHREMCL cannot accept cash payments or offer receipts on delivery. If a receipt is required, this will be sent under separate cover.

### ***I already pay service charges to other companies, why the extra one?***

KHREMCL maintains only the **communal residential estate areas**. You may also pay a service charge for the immediate areas near your home if a management company was set up by the original developer of your property which are totally separate from KHREMCL.

# Residential Estate Charge

## Explanatory Notes

### Management

#### Management Fees

The company has no direct employees however the management fees are an apportionment of the salaries paid to Kings Hill Management Ltd (KHML). The costs apportioned to KHREMCL are based on time spent managing the residential estate and administering the estate charge. KHML are based on site and have unrivalled knowledge of Kings Hill with over 60 years experience of the development and have a full time presence on site.

#### Accounting Fees

The financial statements of KHREMCL are audited annually, plus there are additional accounting costs incurred for the preparation and submission of the tax returns. The costs for the accounts system used for KHREMCL is included in these costs.

#### Site Management Resources

These costs relate to office and administrative expenses incurred in running the Company. They include postage, stationery, and an allocation of overhead costs such as rent, rates and utility costs recharged from KHML.

### Utilities

#### Electricity

The company has appointed an energy consultant, Control Energy Costs (CEC) to secure the best possible contracts in the market, negotiate the most competitive prices with various energy suppliers and monitor the consumption. The electricity supplies for the residential estate provide LED lighting in the ball park, the Guardian sculpture, pedestrian footpaths on Braeburn Way, Limelight Walk and the new greenways from Warwick Way and Edington Way. LED street lighting on the new residential roads and the lighting within the new park. Costs for lighting any communal residential areas managed by KHREMCL and not adopted by the local authority are also included.

### Soft Services

#### Security Equipment

The company owns and maintains ANPR cameras, CCTV and mobile speed devices which enhance security and safety at Kings Hill.

Please note that KHREMCL does not make any contribution to the operational costs of Kings Hill Security. This company is paid for by the commercial and retail estate management companies. During 2023 time spent by the existing security team enforcing the parking restrictions in the residential area will be charged to KHREMCL. The areas monitored by the team include all the unadopted roads with restrictions plus the car parks adjacent to the new park.

#### Cleaning and Environmental

Daily litter picking is carried out across the residential estate, and all site furniture such as bus shelters and benches are cleaned regularly. As the residential area has increased, there is an operative in attendance every day to provide a comprehensive litter picking service to the residential development.

The maintenance of the communal landscaping including mowing, weeding, pruning, tree works and the replanting of any failed items within the estate is included within this category. A contingency is also included for winter gritting and snow clearing on the main residential roads.

There are 61 dog bins, plus bag dispensers in some locations, which are serviced and maintained at least twice per week also.

# Residential Estate Charge

## Explanatory Notes

### Hard Services

#### Mechanical & Electrical Services

Maintenance of residential street lighting on unadopted roads, within the park and some greenways includes inspections and any resulting maintenance or re-lamping. The contract is an all-inclusive one which means that any re-lamping costs are met within the fixed price contract. A contingency for other repairs is also included.

#### Fabric Repairs & Maintenance

Included in this category is the maintenance of playground equipment across six different areas (Gibson Drive, Tiffen Way, Emerald Walk, Melrose Avenue, Waterloo Walk and the new park) and the ball park. Weekly visual inspections are undertaken for safety purposes with more detailed independent monthly inspections carried out so that any planned or reactive repairs are identified and implemented. An annual, independent inspection is also carried out to ensure the safety of all equipment in the play areas. This category also includes a provision for the repair to the bus shelters within the residential estate.

### Income

#### Bank Interest

Any interest earned on the company's bank account is credited to the estate charge account.

### Insurance

#### All Risks Insurance Cover

The insurance cover is for public and property owner's liability.

### Exceptional Expenditure

#### Major Works

In order to maintain and enhance the residential area, items of exceptional expenditure have been included in the budget. The items planned for this year can be found on the detailed page of this pack.

### Forward Funding

The cash balance as at 31st December 2022 was £550,620 which equates to approximately £233 per household.

### Notes On Accounts

#### VAT

All estate charge expenditure is shown exclusive of VAT, however, the developer has elected to waive the exemption from Value Added Tax (also known as an Option to Tax). VAT will therefore be charged at the appropriate rate on all estate charges invoiced to residents.

# Residential Estate Charge

## Kings Hill Residential Estate Management Company Ltd

01 January 2023 - 31 December 2023

Cost Category	Estate Charge Budget 2023 £	Estate Charge Budget 2022 £	Variance £	Variance %
<b>MANAGEMENT</b>				
<b>1 Management Fees</b>				
Salary recharges	104,760.43	100,462.00	4,298.43	4.28%
<b>2 Accounting Fees</b>				
Audit fees	10,000.00	6,240.00	3,760.00	60.26%
Tax fees	2,000.00	3,000.00	(1,000.00)	(33.33%)
IXBRL tagging	-	600.00	(600.00)	(100.00%)
Account system support	1,360.00	1,812.00	(452.00)	(24.94%)
Payment provider fees	1,000.00	500.00	500.00	100.00%
Information Commissioners office fee	35.00	35.00	-	-
Bank audit letter	25.00	25.00	-	-
<b>3 Site Management Resources</b>				
Office costs recharged	33,947.21	32,060.00	1,887.21	5.89%
Postage	5,000.00	3,500.00	1,500.00	42.86%
Printing & stationery	1,500.00	1,000.00	500.00	50.00%
Financing fees	500.00	780.00	(280.00)	(35.90%)
Legal advice	5,000.00	10,622.00	(5,622.00)	(52.93%)
Other miscellaneous	-	-	-	-
<b>4 Health, Safety &amp; Environmental Mgt</b>				
Health and safety report - greenways	1,000.00	1,000.00	-	-
<b>Sub Total</b>	<b>166,127.64</b>	<b>161,636.00</b>	<b>4,491.64</b>	<b>2.78%</b>
<b>UTILITIES</b>				
<b>5 Electricity</b>				
Electricity	21,519.45	7,200.00	14,319.45	198.88%
<b>Sub Total</b>	<b>21,519.45</b>	<b>7,200.00</b>	<b>14,319.45</b>	<b>198.88%</b>
<b>SOFT SERVICES</b>				
<b>6 Security Equipment</b>				
ANPR camera support and maintenance	1,560.15	1,522.50	37.65	2.47%
CCTV Maintenance costs	621.71	-	621.71	100.00%
Mobile speed camera	-	4,445.00	(4,445.00)	(100.00%)
Parking Attendant	26,581.61	26,423.61	157.99	0.60%
<b>7 Cleaning &amp; Environmental</b>				
Gully cleaning	5,062.50	4,500.00	562.50	12.50%
Estate road sweeping	2,430.00	2,160.00	270.00	12.50%
Litter picking	81,962.34	76,622.40	5,339.94	6.97%
Litter picking vehicle	5,540.89	3,642.33	1,898.57	52.13%
Litter picker radio communication	1,732.32	192.48	1,539.84	800.00%
Compound Cleaning	5,545.67	-	5,545.67	100.00%
Bins/Benches	-	-	-	-
Septic Tank	4,200.00	-	4,200.00	100.00%
Dog bin clearing & maintenance	30,135.94	60,467.60	(30,331.66)	(50.16%)
Jet wash roundabouts	1,077.28	1,016.29	60.99	6.00%
External landscaping	376,665.64	364,395.58	12,270.06	3.37%
Green waste removal	25,905.94	22,036.40	3,869.54	17.56%
Water	1,852.20	2,448.80	(596.60)	(24.36%)
Landscaping consultancy	15,744.00	13,482.00	2,262.00	16.78%
Snow clearing / gritting	5,000.00	5,000.00	-	-
Pest control	1,500.00	1,500.00	-	-
<b>Sub Total</b>	<b>593,118.19</b>	<b>589,854.99</b>	<b>3,263.20</b>	<b>0.55%</b>

## Residential Estate Charge

### Kings Hill Residential Estate Management Company Ltd

01 January 2023 - 31 December 2023

Cost Category	Estate Charge Budget 2023 £	Estate Charge Budget 2022 £	Variance £	Variance %
<b>HARD SERVICES</b>				
<b>8 Mechanical &amp; Electrical Services</b>				
Street light maintenance	28,853.66	24,866.90	3,986.76	16.03%
<b>9 Fabric Repairs &amp; Maintenance</b>				
Melrose Avenue play area	1,901.01	2,194.86	(293.85)	(13.39%)
Gibson Drive play area	2,300.72	2,194.57	106.15	4.84%
Gibson Drive ball park	1,718.57	1,694.57	24.00	1.42%
Tiffen Way play area	1,205.70	1,194.95	10.75	0.90%
Emerald Walk play area	2,205.70	2,194.95	10.75	0.49%
Waterloo Walk play area	1,955.70	2,194.95	(239.25)	(10.90%)
New Park	7,092.01	7,352.97	(260.96)	(3.55%)
External repairs & maintenance	18,390.00	23,995.00	(5,605.00)	(23.36%)
<b>Sub Total</b>	<b>65,623.07</b>	<b>67,883.73</b>	<b>(2,260.66)</b>	<b>(3.33%)</b>
<b>INCOME</b>				
<b>10 Interest</b>				
Interest Income	(6,717.53)	-	(6,717.53)	100.00%
Taxation	1,343.51	-	1,343.51	100.00%
<b>Sub Total</b>	<b>(5,374.03)</b>	<b>-</b>	<b>(5,374.03)</b>	<b>100.00%</b>
<b>INSURANCE</b>				
<b>11 All Risks Insurance Cover</b>				
Public and property owner's liability	16,125.70	23,776.14	(7,650.43)	(32.18%)
<b>Sub Total</b>	<b>16,125.70</b>	<b>23,776.14</b>	<b>(7,650.43)</b>	<b>(32.18%)</b>
<b>EXCEPTIONAL EXPENDITURE</b>				
<b>12 Major Works</b>				
Coppicing	20,000.00	12,000.00	8,000.00	66.67%
Tiffen Way playground upgrade	-	25,000.00	(25,000.00)	(100.00%)
Additional Litter Bins	2,000.00	-	2,000.00	100.00%
The Queens Canopy - Queens community Orchard	10,000.00	10,000.00	-	-
Website	10,000.00	3,000.00	7,000.00	233.33%
Replacement planting	-	2,000.00	(2,000.00)	(100.00%)
Updating signage at the nature park	-	5,000.00	(5,000.00)	(100.00%)
<b>Sub Total</b>	<b>42,000.00</b>	<b>57,000.00</b>	<b>(15,000.00)</b>	<b>(26.32%)</b>
<b>TOTAL WORKS</b>	<b>899,140.02</b>	<b>907,350.85</b>	<b>(8,210.83)</b>	<b>(0.90%)</b>
<b>FORWARD FUNDING</b>				
<b>13 Estate expenditure reserve</b>				
Estate expenditure reserve	(43,215.02)	(131,850.85)	88,635.83	(67.22%)
<b>Sub Total</b>	<b>(43,215.02)</b>	<b>(131,850.85)</b>	<b>88,635.83</b>	<b>(67.22%)</b>
<b>TOTAL 2023 BUDGET</b>	<b>855,925.00</b>	<b>775,500.00</b>	<b>80,425.00</b>	<b>10.37%</b>

# Residential Estate Charge

## Kings Hill Residential Estate Management Company Ltd

01 January 2023 - 31 December 2023

Cost Category	Estate Charge Budget 2023 £	Estate Charge Budget 2022 £	Variance £	Variance %
<b>MANAGEMENT</b>				
1 Management Fees	104,760.43	100,462.00	4,298.43	4.28%
2 Accounting Fees	14,420.00	12,212.00	2,208.00	18.08%
3 Site Management Resources	45,947.21	47,962.00	(2,014.79)	(4.20%)
4 Health, Safety & Environmental	1,000.00	1,000.00	-	-
<b>Sub Total</b>	<b>166,127.64</b>	<b>161,636.00</b>	<b>4,491.64</b>	<b>2.78%</b>
<b>UTILITIES</b>				
5 Electricity	21,519.45	7,200.00	14,319.45	198.88%
<b>Sub Total</b>	<b>21,519.45</b>	<b>7,200.00</b>	<b>14,319.45</b>	<b>198.88%</b>
<b>SOFT SERVICES</b>				
6 Security Equipment	28,763.47	32,391.11	(3,627.65)	(11.20%)
7 Cleaning & Environmental	564,354.72	557,463.88	6,890.85	1.24%
<b>Sub Total</b>	<b>593,118.19</b>	<b>589,854.99</b>	<b>3,263.20</b>	<b>0.55%</b>
<b>HARD SERVICES</b>				
8 Mechanical & Electrical Services	28,853.66	24,866.90	3,986.76	16.03%
9 Fabric Repairs & Maintenance	36,769.41	43,016.83	(6,247.42)	(14.52%)
<b>Sub Total</b>	<b>65,623.07</b>	<b>67,883.73</b>	<b>(2,260.66)</b>	<b>(3.33%)</b>
<b>INCOME</b>				
10 Interest	(5,374.03)	-	(5,374.03)	100.00%
<b>Sub Total</b>	<b>(5,374.03)</b>	<b>-</b>	<b>(5,374.03)</b>	<b>100.00%</b>
<b>INSURANCE</b>				
11 All Risks Insurance Cover	16,125.70	23,776.14	(7,650.43)	(32.18%)
<b>Sub Total</b>	<b>16,125.70</b>	<b>23,776.14</b>	<b>(7,650.43)</b>	<b>(32.18%)</b>
<b>EXCEPTIONAL EXPENDITURE</b>				
12 Major Works	42,000.00	57,000.00	(15,000.00)	(26.32%)
<b>Sub Total</b>	<b>42,000.00</b>	<b>57,000.00</b>	<b>(15,000.00)</b>	<b>(26.32%)</b>
<b>TOTAL EXPENDITURE</b>	<b>899,140.02</b>	<b>907,350.85</b>	<b>(8,210.83)</b>	<b>(0.90%)</b>
<b>FORWARD FUNDING</b>				
13 Estate Expenditure Reserve	(43,215.02)	(131,850.85)	88,635.83	(67.22%)
<b>Sub Total</b>	<b>(43,215.02)</b>	<b>(131,850.85)</b>	<b>88,635.83</b>	<b>(67.22%)</b>
<b>TOTAL 2021 BUDGET</b>	<b>855,925.00</b>	<b>775,500.00</b>	<b>80,425.00</b>	<b>10.37%</b>



# Residential Estate Charge

## Summary of Variances - 2022 Budget to 2023 Budget

The overall estate charge budget for the year 1 January 2023 - 31 December 2023 shows an increase of 0.90% compared with the budget for the previous year ending 31 December 2022. There are a range of positive and negative variances contained within the summary schedule, the financial variances are explained as follows:

Management Fees	£4,298.43	The management fee has been increased to allow for the costs to operate the company as the number of properties continues to expand with additional houses plus an increased number of new property sales, resales and remortgages.
Accounting Fees	£2,208.00	Accounting fees are greater than budgeted for in 2022 following the updated pricing from Cooper Parry, our current auditors. However there is a decrease in charges in relation to services from the tax and tagging advisor.
Site Management Resources	(£2,014.79)	Total overhead costs have decreased as there is a reduction in the expected financing and legal fees. Kings Hill Management Ltd are seeking to reduce overhead costs further by obtaining email addresses from residents so that postage and stationery costs can be lower as costs of postage continue to rise. The budget is based on the actual costs incurred in 2022 to ensure the budget allowance is accurate.
Electricity	£14,319.45	Electricity costs are forecast to increase by 200% during 2023 and the budget allows for this increase. All the supplies are reviewed by an energy consultant to ensure the best rates in the energy market are secured.
Security Equipment	(£3,627.65)	Overall the cost of security equipment and patrols has been reduced and this is reflected in the costs recharged to KHREMC. The team monitor the parking and ensure the parking restrictions on some residential roads and car parks are adhered to and they also lock and unlock the new park.
Cleaning & Environmental	£6,890.85	The cleaning costs have been consolidated so in 2023, and the team of cleaners for the residential area provide a 7 day service which includes the emptying of the dog waste bins. This change is forecasted to result in an estimated saving of £26,000 per annum. The van used by the estate team will be replaced in 2023 with a small electric vehicle which will be used on site to provide the required coverage to remove litter and other debris from across the residential area. The costs for the operation of the landscape team have increased as the compound area has reduced and therefore there are increased overheads to support the site team as equipment can no longer be accommodated at Kings Hill. A small welfare area is required for the estate team and this has been created off Beacon Avenue. A small storage area for green waste and salt has been created in another location on site to ensure the operation for winter weather can be maintained. Costs for these areas are shared with Kings Hill Estate Management Company Ltd.

Mechanical & Electrical Services	£3,986.76	The budget for 2023 includes maintenance costs for the the street light checks on the unadopted residential roads and greenways.The number of lights under maintenance has increased as new greenways have been completed.
Fabric Repairs & Maintenance	(£6,247.42)	In the 2023 budget the contingencies have been reduced for repairs to the play areas based on prior year spend and improvements made to the parks. A review of the current contingencies has been completed and reduced where possible, based on work already completed in 2022 and we forecast that a lower amount will be required during 2023.
Interest	(£5,374.03)	No interest was budgeted in 2022 based on 2021's actuals, however interest was received during 2022 due to changes in the financial market and an have estimated for the 2023 budget.
All Risks Insurance Cover	(£7,650.43)	A 7% increase in insurance costs, based 2022's actual fees, has been allowed on the advice of the insurance broker. Actual costs were lower than budgeted in 2022
Major Works	(£15,000.00)	Major works will vary year to year - Please refer to the detailed list and newsletter for further information on proposed works.

# Residential Estate Charge

## Kings Hill Residential Estate Management Company Ltd

Cost Category	Estate Charge	Estate Charge	Estate Charge	2022 Actual vs	2021 Actual vs
	2021 Actual £	2022 Budget £	2022 Actual £	2022 Budget %	2022 Actual %
<b>MANAGEMENT</b>					
1 Management Fees	111,871.69	100,462.00	104,091.92	3.61%	(6.95%)
2 Accounting Fees	10,345.33	12,212.00	15,265.66	25.01%	47.56%
3 Site Management Resources	30,657.86	47,962.00	51,713.11	7.82%	68.68%
4 Health, Safety & Environmental	700.00	1,000.00	1,132.00	13.20%	61.71%
<b>Sub Total</b>	<b>153,574.88</b>	<b>161,636.00</b>	<b>172,202.69</b>	<b>6.54%</b>	<b>12.13%</b>
<b>UTILITIES</b>					
5 Electricity	5,424.82	7,200.00	14,538.74	101.93%	168.00%
<b>Sub Total</b>	<b>5,424.82</b>	<b>7,200.00</b>	<b>14,538.74</b>	<b>101.93%</b>	<b>168.00%</b>
<b>SOFT SERVICES</b>					
6 Security Equipment & Car Park monitoring	16,610.03	32,391.11	30,088.79	(7.11%)	81.15%
7 Cleaning & Environmental	477,222.23	557,463.88	547,093.05	(1.86%)	14.64%
<b>Sub Total</b>	<b>493,832.26</b>	<b>589,854.99</b>	<b>577,181.84</b>	<b>(2.15%)</b>	<b>16.88%</b>
<b>HARD SERVICES</b>					
8 Mechanical & Electrical Services	20,474.18	24,866.90	23,994.29	(3.51%)	17.19%
9 Fabric Repairs & Maintenance	51,478.64	43,016.83	17,453.91	(59.43%)	(66.09%)
<b>Sub Total</b>	<b>71,952.82</b>	<b>67,883.73</b>	<b>41,448.20</b>	<b>(38.94%)</b>	<b>(42.40%)</b>
<b>INCOME</b>					
10 Interest	-	-	(7,485.19)	100.00%	100.00%
<b>Sub Total</b>	<b>-</b>	<b>-</b>	<b>(7,485.19)</b>	<b>100.00%</b>	<b>100.00%</b>
<b>INSURANCE</b>					
11 All Risks Insurance Cover	19,352.82	23,776.14	15,070.75	(36.61%)	(22.13%)
<b>Sub Total</b>	<b>19,352.82</b>	<b>23,776.14</b>	<b>15,070.75</b>	<b>(36.61%)</b>	<b>(22.13%)</b>
<b>EXCEPTIONAL EXPENDITURE</b>					
12 Major Works	24,304.18	57,000.00	105,149.82	84.47%	332.64%
<b>Sub Total</b>	<b>24,304.18</b>	<b>57,000.00</b>	<b>105,149.82</b>	<b>84.47%</b>	<b>332.64%</b>
<b>WORKS TOTAL</b>	<b>768,441.78</b>	<b>907,350.85</b>	<b>918,106.85</b>	<b>1.19%</b>	<b>19.48%</b>
<b>FORWARD FUNDING</b>					
13 Estate Expenditure Reserve	(108,743.27)	(131,850.85)	(143,679.29)	8.97%	32.13%
<b>Sub Total</b>	<b>(108,743.27)</b>	<b>(131,850.85)</b>	<b>(143,679.29)</b>	<b>8.97%</b>	<b>32.13%</b>
<b>GRAND TOTAL</b>	<b>659,698.51</b>	<b>775,500.00</b>	<b>774,427.56</b>	<b>(0.14%)</b>	<b>17.39%</b>

# Residential Estate Charge

## Summary of Variances - 2022 Actual Expenditure to 2022 Budget

The overall estate expenditure for the year 1 January 2022 - 31 December 2022 is 1.19% higher than the budget for 2022. There are a range of positive and negative variances contained within the summary schedule and the financial variances are explained as follows:

Management Fees	£3,629.92	Actual costs were higher in 2022 due to additional time required to elect the 2 new directors to the company.
Accounting Fees	£3,053.66	The audit fee was increased to an amount higher than budgeted.
Site Management Resources	£3,751.11	Postage, printing and stationery were overbudget due to the additional correspondence issued for the appointment of new directors. The election papers required 2 rounds of voting and there is still a low number of residents who have provided their email details.
Electricity	£7,338.74	Costs for electricity for the year were higher than budgeted owing to an increase in the rates charged for electricity and additional supplies for the airfield track (Gibson Drive to Warwick Way), Limelight Walk and the pedestrian route from Tower View to Edington Way.
Security Equipment & Car Park monitoring	(£2,302.32)	The time taken by Security to patrol and manage parking and locking/unlocking of new park in the residential areas were less than budgeted for 2022.
Cleaning & Environmental	(£10,370.82)	The saving on the operational costs for the landscape contract were more than forecast in the budget as the team were able to continue using the original compound for longer than anticipated. However this saving is offset against the costs shown in the Major Works for the new compound areas required for the Estate teams.
Mechanical & Electrical Services	(£872.61)	The costs incurred during 2022 were less than budgeted as there were less repairs required to the street lights in the residential area.
Fabric Repairs & Maintenance	(£25,562.92)	Budgeted repair contingencies for the majority of play area equipment were not fully utilised, although all of the required repairs were completed.
Interest	(£7,485.19)	Interest rates increased during 2022 meaning that income from interest was received during the year.
All Risks Insurance Cover	(£8,705.39)	Insurance costs were less than budgeted as the costs were not as high as predicted by our consultant.
Major Works	£48,149.82	During 2022 the costs to create the welfare and site storage compounds were incurred. These have created the higher than forecast expenditure. Works were completed to upgrade the CCTV in the Ball Park and to replace the play equipment at Tiffen Way were completed. The plan to create the Community Orchard has been delayed whilst the area is prepared. This project will commence during 2023 with fencing works and initial planting. Other works were under budget including coppicing whilst the costs to update the website with new development areas were higher than predicted.

# Detailed Expenditure Report

## Kings Hill Residential Estate Management Company Ltd

01 January 2022 - 31 December 2022

Cost Category	Estate Charge Actual 2022 £	Estate Charge Budget 2022 £	2022 Actual v 2022 Budget £	2022 Actual v 2022 Budget %
<b>MANAGEMENT</b>				
<b>1 Management Fees</b>				
Management Fees	104,091.92	100,462.00	3,629.92	3.61%
<b>2 Accounting Fees</b>				
Audit fees	15,265.66	12,212.00	3,053.66	25.01%
<b>3 Site Management Resources</b>				
Office costs	47,544.31	37,340.00	10,204.31	27.33%
Legal Advice	4,168.80	10,622.00	(6,453.20)	(60.75%)
<b>4 Health, Safety and Environmental</b>				
Risk assessments & audits	1,132.00	1,000.00	132.00	13.20%
<b>Sub Total</b>	<b>172,202.69</b>	<b>161,636.00</b>	<b>10,566.69</b>	<b>6.54%</b>
<b>UTILITIES</b>				
<b>5 Electricity</b>				
Electricity	14,538.74	7,200.00	7,338.74	101.93%
<b>6 Gas</b>				
Gas	-	-	-	-
<b>7 Fuel Oil (Heating)</b>				
Fuel Oil (Heating)	-	-	-	-
<b>8 Water</b>				
Water	564.92	2,448.80	(1,883.88)	(76.93%)
<b>Sub Total</b>	<b>15,103.66</b>	<b>9,648.80</b>	<b>5,454.86</b>	<b>56.53%</b>
<b>SOFT SERVICES</b>				
<b>9 Security</b>				
Security guarding	25,208.74	26,423.61	(1,214.87)	(4.60%)
Security systems	4,880.05	5,967.50	(1,087.45)	(18.22%)
<b>10 Cleaning &amp; Environmental</b>				
External cleaning	164,041.24	155,101.10	8,940.14	5.76%
Waste management	21,080.44	22,036.40	(955.96)	(4.34%)
External landscaping	361,406.45	377,877.58	(16,471.13)	(4.36%)
			-	0.00%
<b>11 Marketing &amp; Promotions</b>				
Marketing & Promotions	-	-	-	0.00%
<b>Sub Total</b>	<b>576,616.92</b>	<b>587,406.19</b>	<b>(10,789.27)</b>	<b>(1.84%)</b>
<b>HARD SERVICES</b>				
<b>12 Mechanical &amp; Electrical Services</b>				
Street lighting	19,452.78	18,866.90	585.88	3.11%
Street lighting contingency	4,541.51	6,000.00	(1,458.49)	(24.31%)
<b>13 Lift &amp; Escalators</b>				
Lift & Escalators	-	-	-	0.00%
<b>14 Suspended Access Equipment</b>				
Suspended Access Equipment	-	-	-	0.00%
<b>15 Fabric Repairs &amp; Maintenance</b>				
Playground repairs and maintenance	12,126.25	19,021.83		
External repairs & maintenance	5,327.66	23,995.00	(18,667.34)	(77.80%)
<b>Sub Total</b>	<b>41,448.20</b>	<b>67,883.73</b>	<b>(19,539.95)</b>	<b>(38.94%)</b>
<b>INCOME</b>				
<b>16 Interest</b>				
Interest income	(7,485.19)	-	(7,485.19)	100.00%
<b>17 Income from Commercialisation</b>				
Income from Commercialisation	-	-	-	0.00%
<b>Sub Total</b>	<b>(7,485.19)</b>	<b>-</b>	<b>(7,485.19)</b>	<b>100.00%</b>

# Detailed Expenditure Report

## Kings Hill Residential Estate Management Company Ltd

01 January 2022 - 31 December 2022

Cost Category	Estate Charge Actual 2022 £	Estate Charge Budget 2022 £	2022 Actual v 2022 Budget £	2022 Actual v 2022 Budget %
<b>INSURANCE</b>				
<b>18 Engineering Insurance</b>	-		-	0.00%
<b>19 All Risks Insurance Cover</b>				
Property / infrastructure insurance	15,070.75	23,776.14	(8,705.39)	(36.61%)
<b>20 Terrorism Insurance</b>	-		-	0.00%
<b>Sub Total</b>	<b>15,070.75</b>	<b>23,776.14</b>	<b>(8,705.39)</b>	<b>(36.61%)</b>
<b>EXCEPTIONAL EXPENDITURE</b>				
<b>21 Major Works</b>				
Coppicing	5,892.00	12,000.00	(6,108.00)	(50.90%)
Tiffen Way playground upgrade	23,648.00	25,000.00	(1,352.00)	(5.41%)
Website	12,000.00	3,000.00	9,000.00	300.00%
The Queens Canopy - Queens Community Orchard		10,000.00	(10,000.00)	(100.00%)
Replacement planting		2,000.00	(2,000.00)	(100.00%)
Updating signage at the nature park		5,000.00	(5,000.00)	(100.00%)
Ball Park CCTV camera	2,410.00		2,410.00	100.00%
Compound Costs	61,200.00		61,200.00	100.00%
<b>Sub Total</b>	<b>105,150.00</b>	<b>57,000.00</b>	<b>48,150.00</b>	<b>84.47%</b>
<b>22 Forward Funding</b>				
Estate Expenditure Reserve	(143,679.29)	(131,850.85)	(11,828.44)	8.97%
<b>Sub Total</b>	<b>(143,679.29)</b>	<b>(131,850.85)</b>	<b>(11,828.44)</b>	<b>8.97%</b>
<b>Grand Total</b>	<b>774,427.74</b>	<b>775,500.00</b>	<b>5,823.32</b>	<b>(0.14%)</b>