

Palms II Actual and Forecast Expenditure for Financial Year 2021 - 2022

(Dark Print = Actual. Light print = Forecast)

	Item	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Regular bills														
1	Staff wages	26,532	43,874	36,535	35,072	35,072	35,072	35,072	35,072	35,072	35,072	35,072	35,072	422,589
2	GEMS Management fees	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
3	Security Guards	36,060	36,060	36,060	36,060	36,060	36,060	36,060	36,060	36,060	36,060	36,060	36,060	432,720
4	Garbage Collection	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
5	Pool chemicals	1,912	4,508	1,912	1,912	3,033	1,912	3,824	4,945	1,912	2,500	2,500	2,500	33,370
6	Site electricity	3,570		8,198	2,655		2,682	3,454	3,633	4,979	3,000	3,000	3,000	38,171
7	CA fees						36,000							36,000
8	Bank charges	2	26	683	32	32	501	593		57	200	200	200	2,526
9	Site consumables and small tools/equipment	500	2,218		2,365				2,992	1,121	1,000	1,000	1,000	12,196
10	Small site repairs					1,000	1,500				400	400	400	3,700
11	Gardening supplies				2,900									2,900
	Office supplies	529			172	390	1,327		2,000		500	500	500	5,918
Routine maintenance - sub total														1,170,090
Major projects and smaller improvement works														
	Project 2 - Roof repairs	44,500							10,000	65,090				119,590
	Project 3 - Painting of the complex													0
	Project 5 - Path repairs							32,000						32,000
	Project 8 - Drainage & sewage						7,800	200,000	84,000	6,120				297,920
	Fire extinguishers								3,623					3,623
Improvement works - sub total														453,133
Total Expenditure		128,605	101,686	98,388	96,168	90,587	137,854	326,003	197,325	165,411	93,732	93,732	93,732	1,623,223

NOTES:	
Regular bills	
Item 1 - Staff wages	The MC has adopted a policy of inflation linked annual pay rises for our staff
Item 2 - GEMS fees	Cost of 1.2 lakh this year c.f. almost 3.6 lakh under Riviera adminstration (but see Item 7)
Item 3 - Security	Reduced by Rs 60,000 c.f. last year and Rs 200,000 per annum compared with cost under Riviera management -without any significant adverse impacts.
Item 4 - Garbage	Same cost as last year
Item 5-Pool chemicals	Similar cost to last year
Item 6 - Electricity	Similar cost to last year
Item 7 - CA fees	Almost all is additional cost this year c.f previous years. Most of the financial management tasks were previously done by the Riviera finance team with the exception of CA certification of accounts at a cost of Rs 5700 per annum.
Item 8 - Bank charges	Negligible
Item 9 - Consumables	Small items such as brooms
Item 10 - Repairs	Small repairs e.g removal of bee hive
Item 11 - Gardening	E.g raincoats
Sub- Total	The total routine operating cost of Palms 2 this year is 12 lakh approx. This is approximately the same as FY 20/21 but reduced from the 16 lakh under Riviera management.
Works expenditure	
Project 2	Expenditure incurred in damp-proofing of roofs and tile replacement
Project 3	Painting by contractors has been suspended for most of this Financial Year because of Covid. Resumption will be re-scheduled prior to site occupancy returning to normal
Project 5	Pathway & poolside repairs are an ongoing item
Project 8	Improvement of site drainage systems and the re-build of one sewage tank has been the major improvement project undertaken in this financial year.
Fire extinguishers	Refills & recertification
Sub-Total	Expenditure on improvement projects was 4.5 lakh approx in FY 21/22
Total Expenditure	Approximately 16 lakh for the full year - comparable with the two previous years. But in the last two years an increased proportion of the total expenditure has been directed to improvements and major repair projects

Palms II - Pie Chart showing proportions of FY 21 /22 major expenditure items

