

MORSHEAD MANSIONS LIMITED

Morshead Mansions

Account of the Expenses Incurred pursuant to
Schedules 5 and 6 of the leases
for the year ended 31 December 2020

MORSHEAD MANSIONS LIMITED

Account of the Expenses incurred pursuant to Schedule 5 of the leases

Income and Expenditure Account for the year ended 31 December 2020

		<u>2019</u>
	£	£
Expenses incurred pursuant to Schedule 5 of the leases		
Buildings insurance	38,212	38,281
Cleaning	72,160	72,387
Common parts electricity	9,235	5,459
Repairs	15,445	26,034
Garden maintenance	19,115	47,959
Security	1,879	3,160
Rubbish removal	2,450	537
Management fee	43,680	43,680
Entryphone	748	2,723
TV System	-	1,212
Accounting	2,400	2,400
Common parts stairwell refurbishment	40,549	-
6th Schedule paragraph 5: Subsidy to Reserve Fund	<u>74,558</u>	<u>48,153</u>
	320,431	291,985
Subsidy received from Article 16 Fund	<u>320,431</u>	<u>291,985</u>
Net expenditure to be charged to leaseholders	<u><u>£NIL</u></u>	<u><u>£NIL</u></u>
Reserve Fund expenditure		
Professional fees	-	1,432
Contractors	<u>74,558</u>	<u>46,721</u>
	74,558	48,153
6th Schedule paragraph 5 subsidy	<u>74,558</u>	<u>48,153</u>
Net Reserve Fund expenditure in year	<u><u>£NIL</u></u>	<u><u>£NIL</u></u>
Total expenditure incurred in year (before Article 16 subsidy)	<u><u>£320,431</u></u>	<u><u>£291,985</u></u>