



Thompson Wentworth

ANNUAL REPORTS

for the financial year to 31/10/2020

BC-Mgmt-General 394768

37 Foremans Road, Islington Christchurch 8042

Manager: Dave Marshall

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Statement of Financial Performance for the financial year to 31/10/2020

Body Corporate 394768

37 Foremans Road, Islington Christchurch 8042

Operating Account

Current period Annual budget

01/11/2019-31/10/2020 01/11/2019-31/10/2020

Revenue

Earthquake Receipts	111,258.00	0.00
Interest--Bank	3,272.52	0.00
Levies Due - Admin	0.00	45,430.00
<i>Total revenue</i>	114,530.52	45,430.00

Less expenses

Admin--Bank Charges	0.00	130.00
Admin--Body Corporate Management Fees	5,000.00	5,000.00
Admin--Income Tax--Admin	916.31	0.00
Compliance - BWoF (IQP) Inspections	4,014.19	4,300.00
Compliance - BWoF (Systems R&M)	544.99	500.00
Insurance--Premiums	39,471.97	32,000.00
Insurance--Valuation	1,500.00	1,500.00
Maint Bldg--General Repairs	258.75	0.00
Maint Grounds - Yard/Lawns & Gardening	0.00	2,000.00
<i>Total expenses</i>	51,706.21	45,430.00

Surplus/Deficit

	62,824.31	0.00
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Opening balance	40,928.48	40,928.48
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Closing balance

	\$103,752.79	\$40,928.48
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Detailed Expenses for the financial year from 01/11/2019 to 31/10/2020

Body Corporate 394768**37 Foremans Road, Islington Christchurch 8042**

Date	Details	Payee	Amount	Status	Type	Ref.No.	Payment No.
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Operating Account**Admin--Body Corporate Management Fees 154000**

16/07/2020	BC Secretarial/Managment services FYE2021	Thompson Wentworth Ltd	5,000.00	Paid	DE	INV-1167	000071
			\$5,000.00				

Admin--Income Tax--Admin 152800

29/11/2019	Withholding tax paid		10.84	Paid	Oth		60
31/12/2019	Withholding tax paid		157.18	Paid	Oth		62
31/01/2020	Withholding tax paid		153.94	Paid	Oth		63
28/02/2020	Withholding tax paid		142.43	Paid	Oth		64
31/03/2020	Withholding tax paid		144.63	Paid	Oth		65
30/04/2020	Withholding tax paid		89.31	Paid	Oth		66
29/05/2020	Withholding tax paid		45.50	Paid	Oth		67
30/06/2020	Withholding tax paid		41.70	Paid	Oth		68
31/07/2020	Withholding tax paid		40.90	Paid	Oth		69
31/08/2020	Withholding tax paid		38.12	Paid	Oth		70
30/09/2020	Withholding tax paid		29.05	Paid	Oth		71
30/10/2020	Withholding tax paid		22.71	Paid	Oth		72
			\$916.31				

Compliance - BWoF (IQP) Inspections 161600

07/01/2020	Quarterly fee for IQP services - Jan/Feb/Mar20	FFP Canterbury Limited	835.89	Paid	DE	365099	000038
23/03/2020	Quarterly fee for IQP - April, May & June 2020	FFP Canterbury Limited	835.89	Paid	DE	369536	000053
23/06/2020	Quarterly fee for IQP - July, Aug & Sep 2020	FFP Canterbury Limited	856.78	Paid	DE	373593	000066
03/07/2020	Unit 6 & Unit7 fire inspection - June 2020	FFP Canterbury Limited	343.85	Paid	DE	376049	000069
07/08/2020	Building Warrant of Fitness	Christchurch City Council	285.00	Paid	DE	186453	000078
23/09/2020	Quartly fee for IQP - Oct -Dec 2020	FFP Canterbury Limited	856.78	Paid	DE	379278	000085
			\$4,014.19				

Compliance - BWoF (Systems R&M) 165800

10/01/2020	Replace batteries in units 2 & \$- Jan 2020	FFP Canterbury Limited	196.54	Paid	DE	367107	000039
31/01/2020	U4 door changes for BWoF - Jan 2020	Iris Holdings Ltd	348.45	Paid	DE	2816	000040
			\$544.99				

Earthquake Costs Incurred 151900

01/11/2019	Cancelled: Building Consent exception doc- 80% com		(4,232.00)	Cancel	Inv	58858	
01/11/2019	Cancelled: Building consent documentation		(1,543.88)	Cancel	Inv	59108	
07/11/2019	Structural Engineering - Oct 2019	Davis Ogilvie	8,675.06	Paid	DE	70037	000042
29/11/2019	White fox jones EQC funds		(892,739.36)		Rct	61	
04/12/2019	Structural Engineering - Nov 2019	Davis Ogilvie	880.84	Paid	DE	70163	000042
18/12/2019	Reimbursement for Taylors invoices 59108 & 58858	TWL Facilities Management	5,775.88	Paid	DE	INV-0009	000035

Body Corporate 394768**37 Foremans Road, Islington Christchurch 8042**

Date	Details	Payee	Amount	Status	Type	Ref.No.	Payment No.
18/12/2019	TWL Loan Advance	Direct charge	20,851.24	Paid	Oth		61
18/12/2019	RECODE - loan from TWL repayed to BS item		(20,851.24)		Jnl	5005	
18/12/2019	Cancelled: WFJ-Insurance Dispute Mar18-Sep18		(9,413.59)	Cancel	Inv	154411	
18/12/2019	Cancelled: Insurance dispute - 19 Feb -30 April 20		(8,093.46)	Cancel	Inv	150704	
18/12/2019	Cancelled: Insurance dispute 30 Oct 18-18 Feb 19		(6,488.24)	Cancel	Inv	150365	
18/12/2019	Cancelled: Insurance dispute - 30 April - 28 June		(6,254.85)	Cancel	Inv	157669	
18/12/2019	Cancelled: Insurance dispute 29/06/19-20/09/19		(3,049.50)	Cancel	Inv	158812	
18/02/2020	EQ Fire Design - Jan 2020	Enlightened Solutions	908.65	Paid	DE	Inv000595	000043
28/02/2020	Building consent exemption and roof variation	Taylors Development	4,648.88	Paid	DE	61765	000047
06/03/2020	Structural engineering on 28 Feb 2020	Davis Ogilvie	2,127.96	Paid	DE	70776	000050
10/03/2020	Exemption from building consent	Christchurch City Council	590.00	Paid	DE	174626	000049
11/03/2020	Contract Works insurance - 05/03/20-30/05/20	Respectrum Insurance	1,400.00	Paid	DE	I143268	000051
18/03/2020	Building consent exemption lodgement and uplift	Taylors Development	971.75	Paid	DE	61934	000052
18/03/2020	Fire engineering support 4 Feb 2020- 28 Feb 2020	Enlightened Solutions	2,405.44	Paid	DE	Inv000698	000057
27/03/2020	Structural engineering - works completed 20th Mar	Davis Ogilvie	2,710.61	Paid	DE	70963	000056
06/05/2020	Payment claim 1	Trademark Construction	13,252.00	Paid	DE	10588	000063
06/05/2020	Payment claim 2	Trademark Construction	14,230.69	Paid	DE	10589	000063
06/05/2020	Cancelled: Progress Claim 1 - April 2020		(14,230.69)	Cancel	Inv	10589	
06/05/2020	Cancelled: Construction Deposit - Mar 2020		(13,252.00)	Cancel	Inv	10588	
06/05/2020	Construction Deposit - Mar 2020		13,252.00	Cancel	Inv	10588	
06/05/2020	Progress Claim 1 - April 2020		14,230.69	Cancel	Inv	10589	
27/05/2020	Payment claim 3	Trademark Construction	40,793.18	Paid	DE	10602	000064
08/06/2020	Structural engineering - May 2020	Davis Ogilvie	2,519.24	Paid	DE	71389	000065
08/07/2020	Payment claim 4 (Part Payment)	Trademark Construction	40,793.18	Paid	DE	10602	000070
24/07/2020	Structure Engineering - June 2020	Davis Ogilvie	1,896.10	Paid	DE	71770	000072
10/08/2020	Structure Engineering - July 2020	Davis Ogilvie	2,922.76	Paid	DE	71940	000080
14/08/2020	Payment Claim 4 (2nd Part Payment)	Trademark Construction	19,064.00	Paid	DE	10608.1	000079
14/08/2020	Payment Claim 5	Trademark Construction	38,013.27	Paid	DE	10625	000079
03/09/2020	Claim payment	Trademark Construction	105,784.66	Paid	DE	10626	000083
10/09/2020	Structural engineering - work up to 31 Aug 2020		1,033.87	On hold	Inv	72192	
02/10/2020	For work completed to 30th Sep 2020	Davis Ogilvie	3,654.89	Paid	DE	72273	000090
07/10/2020	Claim payment less retention	Trademark Construction	31,059.14	Paid	DE	10636	000091
31/10/2020	RECODE - EQ related works coded to prov		(2,405.44)		Jnl	5468	
31/10/2020	Recode EQ costs to provision on Balance sheet		588,108.27		Jnl	5467	
			\$0.00				
Insurance--Premiums 159100							
01/11/2019	Macquarie Pacific Fu - Monthly payment	Direct charge	2,771.97	Paid	Oth		59
04/02/2020	Insurance renewal 01/02/20-01/05/20	Respectrum Insurance	6,500.00	Paid	DE	I138790	000041
05/05/2020	Endorsement 12/02/2020-01/05/2020	Respectrum Insurance	900.00	Paid	DE	I140079	000062
05/05/2020	Insurance renewal - 01/05/2020-01/09/2020	Respectrum Insurance	9,500.00	Paid	DE	I149957	000062

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Date	Details	Payee	Amount	Status	Type	Ref.No.	Payment No.
11/09/2020	Insurance renewal 01/09/2020-01/04/2021	Respectrum Insurance	19,800.00	Paid	DE	I169039	000092
			<u>\$39,471.97</u>				
Insurance--Valuation 159200							
31/08/2020	Unit 1-7 Insurance valuation	Ford Baker Valuation Ltd	1,500.00	Paid	DE	75023/1a	000082
			<u>\$1,500.00</u>				
Maint Bldg--General Repairs 167200							
22/11/2019	General FM - Liaison with TNL - 09/07/2018	TWL Facilities Management	258.75	Paid	DE	466	000044
			<u>\$258.75</u>				
Total expenses			\$51,706.21				

Where an invoice status is Paid and no payment number is displayed the payment has been made outside of the reporting period.



Statement of Financial Position

As at 31/10/2020

Body Corporate 394768

37 Foremans Road, Islington Christchurch 8042

	Current period
Owners' funds	
Operating Account	
Operating Surplus/Deficit--Admin	62,824.31
Owners Equity--Admin	40,928.48
	103,752.79
Long Term Maintenance Fund	
Operating Surplus/Deficit--Capital Works	0.00
	0.00
Net owners' funds	\$103,752.79
Represented by:	
Assets	
Operating Account	
Cash at Bank--Admin	453,598.34
Receivable--Levies--Admin	3,448.63
	457,046.97
Long Term Maintenance Fund	
	0.00
Unallocated Money	
	0.00
<i>Total assets</i>	457,046.97
Less liabilities	
Operating Account	
Creditors--Other--Admin	1,033.87
Provision--Earthquake Repairs--Admin	352,260.31
	353,294.18
Long Term Maintenance Fund	
	0.00
Unallocated Money	
	0.00
<i>Total liabilities</i>	353,294.18
Net assets	\$103,752.79



Approved Budget to apply from 01/11/2020

Body Corporate 394768

37 Foremans Road, Islington Christchurch 8042

Operating Account

Approved
budget

Revenue

Levies Due - Admin	43,100.00
<i>Total revenue</i>	43,100.00

Less expenses

Admin--Body Corporate Management Fees	6,000.00
Compliance - BWoF (IQP) Inspections	4,300.00
Compliance - BWoF (Systems R&M)	800.00
Insurance--Premiums	30,000.00
Maint Grounds - Yard/Lawns & Gardening	3,000.00
<i>Total expenses</i>	44,100.00

Surplus/Deficit

(1,000.00)

Opening balance	103,752.79
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Closing balance

\$102,752.79

Total units of entitlement	10000
Levy contribution per unit entitlement	\$4.31



Proposed Levy Schedule to apply from 01/11/2020

Body Corporate 394768

37 Foremans Road, Islington Christchurch 8042

Quarterly levy instalments that would apply to each lot if proposed budgets are accepted by the general meeting:

Lot	Unit	Unit Entitlement	Admin Fund	Long Term MF Fund	Quarterly Total	Annual Total
1	1	1429.00	1,539.75	0.00	1,539.75	6,159.00
2	2	1407.00	1,516.04	0.00	1,516.04	6,064.16
3	3	1208.00	1,301.62	0.00	1,301.62	5,206.48
4	4	992.00	1,068.88	0.00	1,068.88	4,275.52
5	5	1677.00	1,806.97	0.00	1,806.97	7,227.88
6	6	1522.00	1,639.96	0.00	1,639.96	6,559.84
7	7	1765.00	1,901.79	0.00	1,901.79	7,607.16
		10,000.00	\$10,775.01	\$0.00	\$10,775.01	\$43,100.04