

# FINANCIAL STATEMENTS

For the period 1 July 2012 to 18 February 2013

Prepared For

**The Oxford Centre**

Body Corporate for The Oxford Centre CTS 17548  
133 Leichhardt Street  
SPRING HILL QLD 4000

**Manager**

Jordon Colby  
DCS Management Pty Ltd

**Printed**

18 February 2013

# Body Corporate for The Oxford Centre CTS 17548

133 Leichhardt Street SPRING HILL QLD 4000

ABN/ACN 25 338 311 287

## BALANCE SHEET As at 18th February 2013

OWNERS FUNDS			2013
Administrative Fund			23,598.95
Sinking Fund			79,647.36
TOTAL OWNERS FUNDS			<u>\$ 103,246.31</u>
<i>Represented by...</i>			
ASSETS			
Cash			19,532.78
Investment Account	Note 8		30,726.97
Prepaid Expenses	Note 9		5,092.47
Accounts Receivable	Note 10		7,550.00
Levies in Arrears	Note 11		40,760.40
TOTAL ASSETS			<u>\$ 103,662.62</u>
LIABILITIES			
Accounts Payable Liability	Note 12		416.31
TOTAL LIABILITIES			<u>\$ 416.31</u>
NET ASSETS			
NET ASSETS			<u><u>\$ 103,246.31</u></u>

# Body Corporate for The Oxford Centre CTS 17548

133 Leichhardt Street SPRING HILL QLD 4000

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## INCOME AND EXPENDITURE STATEMENT ADMINISTRATIVE FUND

For the period 1 July 2012 to 18 February 2013

REVENUE	Budget 07/12-06/13	Actuals 07/12-02/13
Common Property - signage	0.00	3,812.00
Levies - normal	77,794.00	77,794.00
Levies - other	0.00	2,652.10
Mutual Revenue - expense recoveries (Electricity)	25,000.00	12,120.20
Non-Mutual Revenue - certificates	100.00	0.00
Non-Mutual Revenue - debt recovery costs	1,200.00	0.00
<b>Total Administrative Fund Revenue</b>	<b>104,094.00</b>	<b>96,378.30</b>

  

EXPENDITURE	Budget 07/12-06/13	Actuals 07/12-02/13
Accountant	0.00	100.00
Accountant - company tax returns	150.00	0.00
Administrative Fees & Charges	150.00	112.50
Administrative Fees & Charges - application/search fees	100.00	0.00
Administrative Fees & Charges - computer/internet fees	250.00	77.24
Automatic Door Maintenance	1,000.00	536.20
Bank Fees & Charges - account keeping fees	0.00	10.00
Bank Fees & Charges - transfer fees	200.00	48.65
Body Corporate Manager	2,210.00	1,657.50
Body Corporate Manager - schedule B fees	250.00	0.00
Building Consultant - asbestos	0.00	250.00
Caretaking Services - building manager	2,500.00	0.00
Cleaning Service	21,000.00	19,479.95
Cleaning Service - toilet, washroom	1,200.00	544.92
Cleaning Supplies	500.00	0.00
Debt Collection Service	1,200.00	2,653.15
Electricity	32,000.00	29,171.66
Electricity - meter reading	2,200.00	1,358.59
Fire Protection Services	7,500.00	4,868.17
Insurance Premiums - building	8,000.00	2,889.71
Insurance Premiums - machinery breakdown	750.00	554.99
Lift Maintenance	8,600.00	5,521.77
Lighting Maintenance	1,000.00	308.66
Minor Building Maintenance	500.00	1,909.25
Pest Control Services	600.00	0.00
Plumbing Maintenance	1,000.00	1,430.51
Pumps & Motor Maintenance	500.00	0.00
Security Services	3,300.00	1,839.30
Signs	0.00	154.00
Taxes, Fees & Charges	100.00	0.00
Taxes, Fees & Charges - income tax	0.00	55.77
Taxes, Fees & Charges - lift registration fee	220.00	231.00
Telephone & Internet Services	450.00	592.03
Waste Management Services	4,500.00	1,559.80
<b>Total Administrative Fund Expenditure</b>	<b>101,930.00</b>	<b>77,915.32</b>

# Body Corporate for The Oxford Centre CTS 17548

133 Leichhardt Street SPRING HILL QLD 4000

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## INCOME AND EXPENDITURE STATEMENT (continued)

### ADMINISTRATIVE FUND

For the period 1 July 2012 to 18 February 2013

#### SUMMARY

Actuals: 1 July 2012 to 18 February 2013

Opening Administrative Fund Balance as at 1 Jul 2012	5,135.97
<i>Add</i> Total Administrative Fund Revenue during period	96,378.30
<i>Less</i> Total Administrative Fund Expenditure during period	77,915.32
<b>TOTAL ADMINISTRATIVE FUND BALANCE AS AT 18 FEB 2013</b>	<b>\$ 23,598.95</b>

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## INCOME AND EXPENDITURE STATEMENT SINKING FUND

For the period 1 July 2012 to 18 February 2013

REVENUE	Budget 07/12-06/13	Actuals 07/12-02/13
Common Property - signage	3,600.00	3,738.00
Levies - normal	18,766.80	18,766.80
Investment Transactions - interest received	2,100.00	726.97
<b>Total Sinking Fund Revenue</b>	<b>24,466.80</b>	<b>23,231.77</b>

EXPENDITURE	Budget 07/12-06/13	Actuals 07/12-02/13
Exterior Finishes - doors	0.00	4,136.00
Fire Protection Equipment - emergency/exit lighting	0.00	732.60
Lock & Key Systems	0.00	48.00
<b>Total Sinking Fund Expenditure</b>	<b>0.00</b>	<b>4,916.60</b>

SUMMARY	Actuals: 1 July 2012 to 18 February 2013
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Opening Sinking Fund Balance as at 1 Jul 2012	11,268.03
Opening Investment Fund Balance as at 1 Jul 2012	50,064.16
	<b>61,332.19</b>
Total Sinking Fund Revenue during period	23,231.77
Total Sinking Fund Expenditure during period	4,916.60
Closing Sinking Fund Balance as at 18 Feb 2013	48,920.39
Closing Investment Fund Balance as at 18 Feb 2013	30,726.97
<b>TOTAL SINKING FUND BALANCE AS AT 18 FEB 2013</b>	<b>\$ 79,647.36</b>

# Body Corporate for The Oxford Centre CTS 17548

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## NOTES TO FINANCIAL STATEMENTS

### Note 1 Summary of Accounting Policies

This special purpose financial report has been prepared for distribution to owners to fulfill the body corporate's financial reporting requirements under the Body Corporate and Community Management Act 1997. The accounting policies used in the preparation of this report, as described below, are in the opinion of the body corporate manager appropriate to meet the needs of owners. (a) The financial report has been prepared on the Accrual basis of accounting including the historical cost convention and the going concern assumption. (b) The requirements of Accounting Standards and other professional reporting requirements in Australia do not have mandatory applicability to the body corporate because it is not a "reporting entity" as defined in those Standards.

### Note 2 Unallocated Monies Received

Any items shown as "Unallocated Monies Received" in the Balance Sheet represents amounts received for levies and/or items not yet billed and are recognised as revenue on the day the levy and/or invoice is billed.

### Note 3 Income Tax

Assessable income such as interest, dividends and other investment income derived by the Body Corporate, is taxable at the current company tax rate of 30%. Assessable income received by the Body Corporate in respect of common property, other than as stated above, is taxable in the hands of individual owners as determined by Tax Ruling No. IT 2505.

### Note 4 Depreciation

Common property, including assets fixed to it, is not beneficially owned by the body corporate and is therefore not depreciable. Non-fixed assets that are purchased by the body corporate are beneficially owned by it, but the purchase cost is expensed upon acquisition and not depreciated.

### Note 5 Unearned Revenue

Any items shown as "Unearned Revenue" in the Balance Sheet represents money received for a service or product that has yet to be fulfilled. For example, pre-payment on a lease agreement. The revenue is a liability until it has been 'earned' by the owners corporation.

### Note 8 Investment Account

Detail	Amount
The Oxford Centre Websaver	30726.97
	<b>\$ 30,726.97</b>

### Note 9 Prepaid Expenses

Detail	Amount
mystrata Pty Ltd Inv: vic019090	12.27
Leckie Insurance Brokers Policy Number: QUSS000918	4506.32
Leckie Insurance Brokers Policy Number: 17M023804100	573.88
	<b>\$ 5,092.47</b>

### Note 10 Accounts Receivable

Detail	Amount
Christopher Carl Freeburn signage license fee 25.8.12 to 24.8.13	3812.00
Christopher Carl Freeburn Annual signage licence fee 25.8.11 to 24.8.12 including CPI adjustment	3738.00
	<b>\$ 7,550.00</b>

### Note 11 Levies in Arrears - also see note 2

Detail	Amount
1 Unit: 1	7508.08
2 Unit: 2	11144.92
6 Unit: 6	8829.00
8 Unit: 8	4158.00
10 Unit: 10	9120.40
	<b>\$ 40,760.40</b>

### Note 12 Accounts Payable Liability

Detail	Amount
Kone Elevators Pty Ltd Inv: 810388392	416.31
	<b>\$ 416.31</b>

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