



Annual Report

Sunridge Estate Body Corporate S62811
For the year ended 30 September 2022

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Directory

Sunridge Estate Body Corporate S62811 For the year ended 30 September 2022

Nature of Business

Body Corporate as defined in the Unit Titles Act 2010

Registered Office

C/- NZ Body Corporate Limited, BC Administration & Consultancy Specialists, Suite 5, 327 Matakokiri Drive, Tauriko Tauranga
3170, New Zealand

IRD Number

Chairperson

Derek Stembridge

Accountant - Xero

These financial statements have been prepared from Xero Accounting software for the purpose of the Body Corporate only, and NZ Body Corporate Limited have not carried out an audit or a review assignment on the financial information. Therefore, neither we nor any of our employees accept liability for the accuracy of the information from which the financial statements have been prepared

Bank

BNZ

Insurance

Rothbury Insurance Brokers Tauranga
Ronell Maritz
P: 7 929 7956 ext: 1406
E: Ronell.Maritz@rothbury.co.nz

Approval of Financial Report

Sunridge Estate Body Corporate S62811
For the year ended 30 September 2022

I _____, Chairperson of Sunridge Estate Body Corporate S62811 approve the enclosed financial report including the historical financial statements of Sunridge Estate Body Corporate S62811 for year ended 30 September 2022.

APPROVED

For and on behalf of the Committee.

Derek Stembridge

Date

Balance Sheet

Sunridge Estate Body Corporate S62811

As at 30 September 2022

	30 SEP 2022	30 SEP 2021
Assets		
Current Assets		
Cash and Bank		
BNZ - Sunridge Cheque (00)	44,564.52	22,939.12
BNZ - Sunridge Contingency Savings (97)	7,853.45	7,843.34
BNZ - Sunridge General LTMF (83)	27,830.31	22,700.60
BNZ - Sunridge Sewerage LTMF (66)	5,244.23	5,237.47
Total Cash and Bank	85,492.51	58,720.53
Other Current Assets	2,217.71	(152.90)
Total Current Assets	87,710.22	58,567.63
Total Assets	87,710.22	58,567.63
Liabilities		
Current Liabilities		
Other Current Liabilities	5,173.12	3,390.92
Total Current Liabilities	5,173.12	3,390.92
Total Liabilities	5,173.12	3,390.92
Net Assets	82,537.10	55,176.71
Equity		
Retained Earnings	27,177.78	849.48
Other	55,359.32	54,327.23
Total Equity	82,537.10	55,176.71

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Budget Variance - Profit and Loss

Sunridge Estate Body Corporate S62811

For the year ended 30 September 2022

	ACTUALS 1 APR 2021 - 31 MAR 2022	BUDGET 1 APR 2021 - 31 MAR 2022	VARIANCE	DRAFT BUDGET 1 APR 2022 - 31 MAR 2023
Trading Income				
Annual Body Corporate Levy	71,090.85	56,706.00	14,384.85	-
Annual LTMF General Levy	7,350.00	5,880.00	1,470.00	-
Annual LTMF Sewerage Levy	1,443.00	1,144.00	299.00	-
Total Trading Income	79,883.85	63,730.00	16,153.85	-
Cost of Sales				
Accountancy fees/Xero for EYO Accounting/Preparation/IR4	961.40	1,078.00	(116.60)	-
Body Corporate Administration Fees	4,427.50	4,833.00	(405.50)	-
BWOF Compliance Inspections	379.99	364.00	15.99	-
Cleaning - Exterior Window & Building PPM	-	60.00	(60.00)	-
Cleaning - Pest Control	-	45.00	(45.00)	-
Electricity - Common Area	4,074.57	4,015.00	59.57	-
Grounds and Landscaping & refurbish	27,944.63	27,600.00	344.63	-
Hall booking/Urn	-	500.00	(500.00)	-
Health & Safety/Risk Audit/Hazard Register/Contractor	1,028.00	205.00	823.00	-
Insurance Premium: Body Corporate Liability	7,083.69	805.00	6,278.69	-
Insurance Premium: Property Owners	-	5,305.00	(5,305.00)	-
Legal Fees	-	2,000.00	(2,000.00)	-
LTMF: General (83) spending	829.35	5,880.00	(5,050.65)	-
LTMF: Sewerage (66) spending	-	1,144.00	(1,144.00)	-
R & M - Electrical	-	1,098.00	(1,098.00)	-
R & M - Garden	-	650.00	(650.00)	-
R & M - General Maintenance	118.92	300.00	(181.08)	-
R & M - Plumbing	-	980.00	(980.00)	-
R & M - Pool Service	7,199.93	6,900.00	299.93	-
Total Cost of Sales	54,047.98	63,762.00	(9,714.02)	-
Gross Profit	25,835.87	(32.00)	25,867.87	-
Other Income				
Dividends received	1,000.00	-	1,000.00	-
Income Tax Refunds	327.41	-	327.41	-
Interest received	81.20	-	81.20	-
Total Other Income	1,408.61	-	1,408.61	-
Expenses				
Additional Administration & Disbursements	66.70	-	66.70	-
Total Expenses	66.70	-	66.70	-
Net Profit (Loss) Before Taxation	27,177.78	(32.00)	27,209.78	-
Net Profit (Loss) for the Year	27,177.78	(32.00)	27,209.78	-

Aged Payables Summary

Sunridge Estate Body Corporate S62811

As at 30 September 2022

Ageing by due date

CONTACT	CURRENT	1 SEP-29 SEP 2022	AUG 2022	JUL 2022	OLDER	TOTAL
Aged Payables						
Arbor Barber Tree Service Ltd	2,070.00	-	-	-	-	2,070.00
Robbie Shaw - Personal Account	-	328.20	-	-	-	328.20
Robbie Shaw Ltd	650.00	-	-	-	-	650.00
Season by Season Gardencare	1,400.00	-	-	-	-	1,400.00
Unit 02 - Kenneth Raymond Scott & Patricia Ida Scott	550.00	-	-	-	-	550.00
Unit 18 - Derek George Stembridge & Heather Joy Stembridge	177.58	-	-	-	-	177.58
Total Aged Payables	4,847.58	328.20	-	-	-	5,175.78
Total	4,847.58	328.20	-	-	-	5,175.78
Percentage of total	93.66%	6.34%	-	-	-	100.00%

Aged Receivables Summary

Sunridge Estate Body Corporate S62811

As at 30 September 2022

Ageing by due date

CONTACT	CURRENT	1 SEP-29 SEP 2022	AUG 2022	JUL 2022	OLDER	TOTAL
G & R Masey	-	221.00	-	-	-	221.00
Ray O'Connor	-	-	-	-	(625.00)	(625.00)
Unit 03 - Shirley Miller	-	-	(706.50)	-	-	(706.50)
Unit 09 - Elizabeth Gordon	-	748.17	-	-	-	748.17
Unit 10 - Jacob Regeling	-	748.17	-	-	-	748.17
Unit 11 - The Divehall Family Trust	-	748.17	-	-	-	748.17
Unit 17 - Margaret Barretta	-	748.17	-	-	-	748.17
Total	-	3,213.68	(706.50)	-	(625.00)	1,882.18
Percentage of total	-	170.74%	-37.54%	-	-33.21%	100.00%

Notes to the Financial Statements

Sunridge Estate Body Corporate S62811

For the year ended 30 September 2022

1. Statement of Accounting Policies

The financial statements presented here are for Sunridge Estate Body Corporate S62811, which is a registered Body Corporate as defined in the Unit Titles Act 2010.

2. Accounts Receivable

Accounts receivable are stated at original invoice value. No debts are written off. Interest is charged on overdue levies at the agreed rate of 10% per annum.

3. Insurance

The Body Corporate is required under Sections 134 to 137 of the Unit Titles Act to insure the building and property owned by the owners. The current insured value of the building for replacement purposes is \$16,248,590

4. Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

5. Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

6. Goods and Services Tax

Income and expenditure has been accounted for on a GST inclusive basis in the financial statements. The Body Corporate is not registered for GST.

7. Reporting Entity

This special purpose financial report is limited to the special purpose financial statements covering the income and expenditure arising from the general purpose day-to-day operations of the Body Corporate.

The special purposes for which these financial statements have been prepared are to assist the Body Corporate Committee's planning and management obligations in relation to the general day-to-day operations, and to report to the owners.

8. Special Purpose Financial Report

These financial statements have been prepared as a special purpose financial report for the purposes as stated below under "Reporting entity" and do not purport to fully comply with all financial reporting standards.

9. Long Term Maintenance Plan and Fund

The Unit Titles Act 2010 requires the establishment of a Long Term Maintenance Plan. The Body Corporate established a Long Term Maintenance Plan during the year under review. The Body Corporate is currently establishing a Long Term Maintenance Fund.