

2nd PDR Maintenance and Security Programme: Final Report

Income

Taking in consideration 1078 properties (same number as in the 1st Programme) into consideration we confirm that 52% have contributed to the 2nd Programme (556 payers against 522 non-payers). This is substantially less than the 1st Programme where we had over 61% contributing. The Commercial areas paid their contributions in full.

The total amount received was 120 912€ (between the two bank accounts) and can be split as follows:

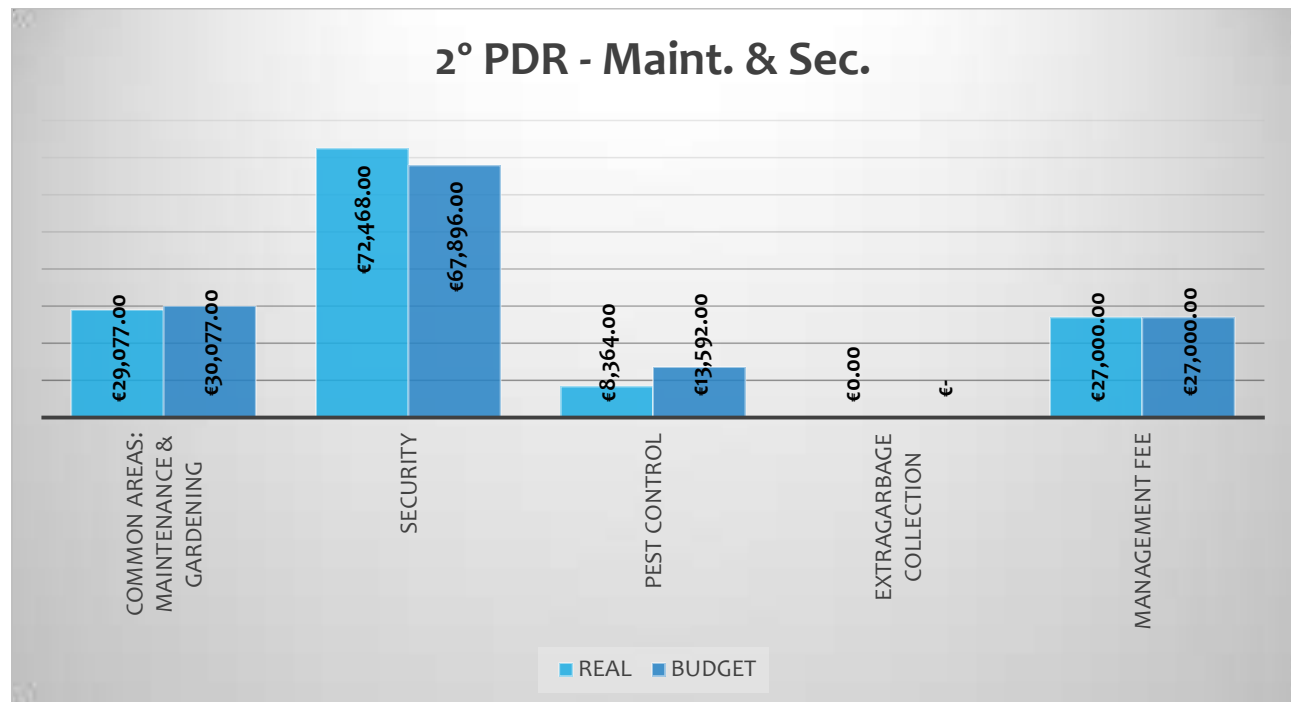
ACCOUNTS	Owners	Commercial Areas	TOTAL	%
Beltico	20 415 €	41 569 €	61 984 €	51%
APPDR	58 928 €	- €	58 928 €	49%
TOTAL	79 343 €	41 569 €	120 912 €	100%

Income vs Expenditure

With all invoices received, the full financial picture for the 2nd programme is as follows:

Description	YTD Actual	%	YTD Budget	%	Actual vs Budget	
Revenue						
Payments - Beltico Account	61 984,00 €	51%	69 282,50 €	50%	- 7 298,50 €	-11%
Payments - APPDR Account	58 928,00 €	49%	69 282,50 €	50%	- 10 354,50 €	-15%
Total Revenue	120 912,00 €	100%	138 565,00 €	100%	- 17 653,00 €	-13%
Costs						
Common Areas: Maintenance & Gardening	29 077,00 €	24%	30 077,00 €	22%	- 1 000,00 €	-3%
Security	72 468,00 €	60%	67 896,00 €	49%	4 572,00 €	7%
Pest Control	8 364,00 €	7%	13 592,00 €	10%	- 5 228,00 €	-38%
Extra Garbage Collection	0,00 €	0%	- €	0%	- €	
Management Fee	27 000,00 €	22%	27 000,00 €	19%	- €	0%
Total Costs	136 909,00 €	113%	138 565,00 €	100%	- 1 656,00 €	-1%
Result	- 15 997,00 €	-13%	- €	0%	- 15 997,00 €	

We spent 1% (1 656€) less than was expected on the budget.



This means that we had a negative balance of 15 997€.

Amount carried forward to the 3rd programme

Two invoices weren't included in the expenditure recorded in the Final Report published for the 1st Programme, since they were extra works. These were invoices for work agreed covering Graffiti Cleaning and for painting the Pedestrian crossings – amounting to a total of €1131.

This means the positive balance recorded in P1 has to be adjusted as follows:

Recorded balance 1st Programme report: €20427

Additional work: €1131

Corrected balance for 1st Programme: €19296

Adding the negative balance for the 2nd Programme means that the balance carried forward to the 3rd programme is:

€19296 - €15997 = €3299

This balance will be carried forward to the 3rd Programme.