

## HOLLY LODGE ESTATE PLOT-OWNERS' HALF YEARLY GENERAL MEETING

### TREASURER'S REPORT

#### 2024 Half Yearly GM

With only one month to go we forecast that we will end the year £11K under in revenue received (£414K vs £425K budget) and £17K under in expenditure (£405K vs 422K). Income fell partially due to reduced interest rates, parking and other income. Expenditure reductions are mainly due to reduced general maintenance and parking management costs. The proposed resurfacing of one of the avenues did not occur during the year and thus both the cost and reduction in reserves were avoided – though resurfacing may be required next year.

Looking forward to next year costs are not expected to increase significantly and thus the EMF charge will only be increased by £20 to £760 per plot. This will still satisfy the requirement to keep 12 months cover of operating expenses in reserves in the event of unexpected events that require a significant outlay of cash.

I would like to thank Debbie Harris, our bookkeeper, for providing regular accounts and our independent auditor, Russell Selwyn of Harris & Trotter, for the annual review and advice.

Any questions.

Martin Narraway  
Treasurer

Treasurer, HLEC, November XX 2023