



## **FINANCIAL ACCOUNTS**

**BODY CORPORATE 316943**

**PROPERTY AT: 206-208 Manuka Rd, Glenfield**



**01<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023**

Bank: Westpac

Bank Account number: 03-0104-0982096-07

Prepared by Phil

Date: 07/02/2024

# **FINANCIAL ACCOUNTS**

**PROPERTY AT: 206-208 Manuka Rd, Glenfield**

**For the Period Ended 31<sup>st</sup> December 2023**

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**BC 316943**  
**206-208 Manuka Rd, Glenfield**  
**FINANCIAL REPORT**  
**As at 31<sup>st</sup> December 2023**

**1) Statement of Financial Position**

- The position is positive with Net Assets at \$282,964.37 as at 31/12/2023

**2) Operational Fund**

- There is a balance of \$112,828.25 in the Operational Fund as at 31/12/2023

**3) Contingency Fund**

- There is a balance of \$33,043.55 in the Contingency Fund as at 31/12/2023

**4) Long Term Maintenance Fund**

- There is a balance of \$137,092.57 in the Long Term Maintenance Fund as at 31/12/2023

**5) Bank Interest**

- Current Westpac Interest Rate is 4% per annum on on-call account

**6) Insurance Premium Period**

- The insurance period is from 28<sup>th</sup> February 2023 to 28<sup>th</sup> February 2024

**7) Long Term Maintenance Plan**

- Last updated by Opus on 14/01/2020

**8) Term deposit details**

Term: 1year

Interest rate: 5.75% p.a.

Maturity date: 21/02/2024

## **EXPLANATORY NOTES**

### **1. Statement of Accounting Policies**

The financial statements presented here are for the entity Body Corporate 316943, a registered body corporate as defined in the Unit Titles Act 2010.

These special purpose financial statements have been prepared in accordance with section 132 of the Unit Titles Act 2010 (the “Act”) and comply with the requirements of that Act. The financial statements have been prepared on an accrual basis, in conjunction with specific accounting policies and other explanatory material as described below:

#### **(a) Goods & Services Tax**

These financial statements have been prepared exclusive of GST

#### **(b) Long Term Maintenance Fund**

In accordance with the Unit Titles Act 2010 a Long Term Maintenance Fund is maintenance funded by levies on Body Corporate members to cover the future maintenance requirements of the property.

### **2. Changes in Accounting Policies**

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years

# Statement of Operating Financial Performance

**316943 206-208 Manuka Rd, Glenfield**  
**01 Jan 23 to 31 Dec 23**

## Income

		Full Year Budget	YTD Actual	Variance
Income	Income Tax Refund	0.00	955.54	955.54
	Interest Received - Bank	0.00	6,580.44	6,580.44
	Interest RWT Deducted	0.00	(1,818.47)	(1,818.47)
	Levies	169,725.22	169,725.24	0.02
	Other Income	0.00	1,098.11	1,098.11
<b>Total Income:</b>		<b>169,725.22</b>	<b>176,540.86</b>	<b>6,815.64</b>

## Expenses

		Full Year Budget	YTD Actual	Variance
Auckland Council Rates	Rates	1,500.00	1,563.06	(63.06)
	Sub Total:	1,500.00	1,563.06	(63.06)
General Expenses	Bank Fees	12.00	62.00	(50.00)
	Sub Total:	12.00	62.00	(50.00)
Insurance	Insurance Office Bearers Liability	1,100.00	1,100.00	0.00
	Insurance Premium	40,198.03	40,198.03	0.00
	Insurance Valuation Fee	1,340.00	1,340.00	0.00
	Sub Total:	42,638.03	42,638.03	0.00
On-Site Contractor	Building Manager Fees	40,360.00	37,129.44	3,230.56
	Building Managers Office Expenses	1,072.00	869.57	202.43
	Building Managers Unit Levy	5,145.60	5,086.96	58.64
	Building Managers Unit Rental	24,575.86	24,643.50	(67.64)
	Sub Total:	71,153.46	67,729.47	3,423.99
Professional Charges	Administration / Secretarial Fee	14,564.75	14,564.75	0.00
	Income Tax Return Preparation Fee	185.00	185.00	0.00
	Sub Total:	14,749.75	14,749.75	0.00
R&M, Service Contracts	R & M - General	30,000.00	15,222.08	14,777.92
	Sub Total:	30,000.00	15,222.08	14,777.92
Utilities	Electricity	8,760.00	8,529.14	230.86
	Water & Waste	912.00	231.74	680.26
	Sub Total:	9,672.00	8,760.88	911.12
<b>Total Expenses:</b>		<b>169,725.24</b>	<b>150,725.27</b>	<b>18,999.97</b>

**Net Surplus / (Deficit):**

**25,815.59**

# Statement of Movement in Equity - Operating Fund

316943 206-208 Manuka Rd, Glenfield  
01 Jan 23 to 31 Dec 23

Opening Balance		87,012.66		
Income				
		Full Year Budget	YTD Actual	Variance
Total Income:		169,725.22	176,540.86	6,815.64
Expenses				
		Full Year Budget	YTD Actual	Variance
Total Expenses:		169,725.24	150,725.27	18,999.97
Excess Income over Expenditure	25,815.59			
Transfer To/From Other Equity Funds				
Name		Amount		
Equity - Operating Fund		0.00		
Closing Balance		112,828.25		

# Statement of Movement in Equity - Long Term Maintenance Fund

316943 206-208 Manuka Rd, Glenfield  
01 Jan 23 to 31 Dec 23

Opening Balance 107,948.67

Income

	Full Year Budget	YTD Actual	Variance
LTMF - Body Corporate Levy	30,286.64	30,286.62	(0.02)
LTMF - Interest RWT Deducted	0.00	(1,142.72)	(1,142.72)
Total Income:	30,286.64	29,143.90	(1,142.74)

Expenses

	Full Year Budget	YTD Actual	Variance
LTMF Expenses	30,286.64	0.00	30,286.64
Total Expenses:	30,286.64	0.00	30,286.64

Excess Income over Expenditure: 29,143.90

Transfer To/From Other Equity Funds

Name	Amount
Equity - Long Term Maintenance Fund	0.00

Closing Balance 137,092.57

# Statement of Movement in Equity - Long Term Maintenance Fund

316943 206-208 Manuka Rd, Glenfield  
01 Jan 23 to 31 Dec 23

Opening Balance 107,948.67

Income

	Full Year Budget	YTD Actual	Variance
LTMF - Body Corporate Levy	30,286.64	30,286.62	(0.02)
LTMF - Interest RWT Deducted	0.00	(1,142.72)	(1,142.72)
Total Income:	30,286.64	29,143.90	(1,142.74)

Expenses

	Full Year Budget	YTD Actual	Variance
LTMF Expenses	30,286.64	0.00	30,286.64
Total Expenses:	30,286.64	0.00	30,286.64

Excess Income over Expenditure: 29,143.90

Transfer To/From Other Equity Funds

Name	Amount
Equity - Long Term Maintenance Fund	0.00

Closing Balance 137,092.57



# Statement of Financial Position

316943 206-208 Manuka Rd, Glenfield  
As at 31 Dec 2023

31 DEC 2023

## Assets

BC 316943 - Trust A/C	162,140.96
BC 316943 - Term Deposit	102,165.34
Proprietor Debtor Control Account	26,532.06
Prepayments	1,360.00
<hr/>	
Total Assets	292,198.36

## Liabilities

Body Corporate Levy in Advance	4,141.59
GST Control Account	(3,029.17)
Creditor Control Account	8,121.57
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Total Liabilities	9,233.99

Net Assets	282,964.37
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## Represented By

Equity - Contingency Fund	33,043.55
Equity - Operating Fund	112,828.25
Equity - Long Term Maintenance Fund	137,092.57
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Total Equity	282,964.37

# All Accounts Activity Report

(316943) 206-208 Manuka Rd, Glenfield  
01 Jan 23 to 31 Dec 23

10.0200 Bank Fees			Debit	Credit
14/02/2023	CP67307	BANK FEESFROM MAY 2019FEB 2023	50.00	
23/06/2023	20230623-15	bank fee - BCA LTD	12.00	
10.0200 Bank Fees			Period to Date Total:	62.00
			Period to Date Balance:	62.00
16.0960 Insurance Premium			Debit	Credit
10/02/2023	I00186197	Insurance Premium 28/02/2023 - 28/02/2024 - Apex Insurance Ltd	40,198.03	
16.0960 Insurance Premium			Period to Date Total:	40,198.03
			Period to Date Balance:	40,198.03
16.0961 Insurance Office Bearers Liability			Debit	Credit
10/02/2023	I00186198	Office Bearers Liability 28/02/2023 - 28/02/2024 - Apex Insurance Ltd	1,100.00	
16.0961 Insurance Office Bearers Liability			Period to Date Total:	1,100.00
			Period to Date Balance:	1,100.00
16.2200 Insurance Valuation Fee			Debit	Credit
17/01/2023	15817191-1	Valuation fee 2023/2024 - Opteon NZ Ltd	1,340.00	
18/12/2023	17539069-1	Valuation fee 2024/2025 - Opteon NZ Ltd	1,360.00	
31/12/2023	JNL67952	Current Prepayment		1,360.00
16.2200 Insurance Valuation Fee			Period to Date Total:	2,700.00
			Period to Date Balance:	1,340.00
19.1297 Building Managers Unit Levy			Debit	Credit
31/12/2023	760592	Building Managers Unit Levy	5,086.96	
19.1297 Building Managers Unit Levy			Period to Date Total:	5,086.96
			Period to Date Balance:	5,086.96
19.1299 Building Managers Unit Rental			Debit	Credit
10/01/2023	316943/1001202	Building Manager Unit Rental -January 2023 - BA Wright	1,997.10	

# All Accounts Activity Report

## (316943) 206-208 Manuka Rd, Glenfield 01 Jan 23 to 31 Dec 23

10/02/2023	316943/1002202	Building Manager Unit Rental - February 2023 - BA Wright	1,997.10
3	3		
10/03/2023	316943/1003202	Building Manager Unit Rental - March 2023 - BA Wright	1,997.10
3	3		
10/04/2023	316943/1004202	Building Manager Unit Rental - April 2023 - BA Wright	1,997.10
3	3		
10/05/2023	316943/1005202	Building Manager Unit Rental - May 2023 - BA Wright	1,997.10
3	3		
10/06/2023	316943/1006202	Building Manager Unit Rental - June 2023 - BA Wright	1,997.10
3	3		
01/07/2023	210623B	Building Manager Unit Rental - July 2023 - BA Wright	2,110.15
3			
06/08/2023	060823BA	Building Manager Unit Rental - Aug 2023 - BA Wright	2,110.15
3			
06/09/2023	060923BA	Building Manager Unit Rental - Sep 2023 - BA Wright	2,110.15
3			
06/10/2023	06102023	Building Manager Unit Rental - Oct 2023 - BA Wright	2,110.15
3			
06/11/2023	061123	Building Manager Unit Rental - Nov 2023 - BA Wright	2,110.15
3			
06/12/2023	061223	Building Manager Unit Rental - Dec 2023 - BA Wright	2,110.15
3			

**19.1299 Building Managers  
Unit Rental**

**Period to Date Total: 24,643.50**

**Period to Date Balance: 24,643.50**

<b>19.1300 Building Manager Fees</b>			<b>Debit</b>	<b>Credit</b>
10/01/2023	Bayview/10012023	Building Management January 2023 - Bayview Property Mgmnt Ltd	3,094.12	
3				
10/02/2023	Bayview/10022023	Building Management February 2023 - Bayview Property Mgmnt Ltd	3,094.12	
3				
10/03/2023	Bayview/10032023	Building Management March 2023 - Bayview Property Mgmnt Ltd	3,094.12	
3				
10/04/2023	Bayview/10042023	Building Management April 2023 - Bayview Property Mgmnt Ltd	3,094.12	
3				
10/05/2023	Bayview/10052023	Building Management May 2023 - Bayview Property Mgmnt Ltd	3,094.12	
3				
10/06/2023	Bayview/10062023	Building Management June 2023 - Bayview Property Mgmnt Ltd	3,094.12	
3				
12/07/2023	120723M	Building Management July 2023 - Bayview Property Mgmnt Ltd	3,094.12	
3				
10/08/2023	Bayview/10082023	Building Management Aug 2023 - Bayview Property Mgmnt Ltd	3,094.12	
3				
10/09/2023	Bayview/10092023	Building Management Sep 2023 - Bayview Property Mgmnt Ltd	3,094.12	
3				

# All Accounts Activity Report

## (316943) 206-208 Manuka Rd, Glenfield 01 Jan 23 to 31 Dec 23

10/10/2023	10102023	Building Management Oct 2023 - Bayview Property Mgmnt Ltd	3,094.12
3			
10/11/2023	101123	Building Management nov 2023 - Bayview Property Mgmnt Ltd	3,094.12
3			
10/12/2023	101223	Building Management Dec 2023 - Bayview Property Mgmnt Ltd	3,094.12
3			

**19.1300 Building Manager Fees** **Period to Date Total:** **37,129.44**

**Period to Date Balance:** **37,129.44**

<b>19.1306 Building Managers Office Expenses</b>	<b>Debit</b>	<b>Credit</b>
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30/08/2023	INV-160758	Telephone account reimbursement for 1 Jan to 31 Dec 2022 - Bayview Property Mgmnt Ltd	869.57
3			

**19.1306 Building Managers Office Expenses** **Period to Date Total:** **869.57**

**Period to Date Balance:** **869.57**

<b>19.1307 Rates</b>	<b>Debit</b>	<b>Credit</b>
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29/06/2023	290623B	Rates reimbursement - BA Wright	1,563.06
3			

**19.1307 Rates** **Period to Date Total:** **1,563.06**

**Period to Date Balance:** **1,563.06**

<b>22.0110 Administration / Secretarial Fee</b>	<b>Debit</b>	<b>Credit</b>
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06/01/2023	ADM060123-6	Admin fee for 2023 - BCA LTD	13,586.52
3			

31/03/2023	BCA316943310	Balance of admin fee - BCA LTD	978.23
3	323		

**22.0110 Administration / Secretarial Fee** **Period to Date Total:** **14,564.75**

**Period to Date Balance:** **14,564.75**

<b>22.0950 Income Tax Return Preparation Fee</b>	<b>Debit</b>	<b>Credit</b>
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31/03/2023	BCA316943310	Balance of income tax filing fee - BCA LTD	15.43
3	323		

23/06/2023	20230623-9	income tax filing fee - BCA LTD	169.57
3			

**22.0950 Income Tax Return Preparation Fee** **Period to Date Total:** **185.00**

**Period to Date Balance:** **185.00**

<b>28.0750 R &amp; M - General</b>	<b>Debit</b>	<b>Credit</b>
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23/03/2023	INV-160728	Reimbursement for expenses paid on behalf of the Body Corporate - Bayview Property Mgmnt Ltd	5,182.64
3			

# All Accounts Activity Report

## (316943) 206-208 Manuka Rd, Glenfield 01 Jan 23 to 31 Dec 23

30/08/2023	INV-160757	Reimbursement for expenses paid on behalf of the Body Corporate - Bayview Property Mgmt Ltd	3,003.27
24/11/2023	INV-160767	2023-10-27 - Pool Doctor - Pool chemicals - Bayview Property Mgmt Ltd	7,036.17
<b>28.0750 R &amp; M - General</b>			<b>Period to Date Total: 15,222.08</b>

**Period to Date Balance: 15,222.08**

<b>31.0500 Electricity</b>			<b>Debit</b>	<b>Credit</b>
16/01/2023	104446633/1601	Electricity charges 13 Dec 2022 - 13 Jan 2023 - Mercury Energy	786.56	
14/02/2023	104446633/1402	Electricity charges 14 Jan 2023 - 13 Feb 2023 - Mercury Energy	871.94	
14/03/2023	104446633/1403	Electricity charges 14 Feb 2023 - 13 Mar 2023 - Mercury Energy	895.61	
14/04/2023	104446633/1404	Electricity charges 14 Mar 2023 - 13 Apr 2023 - Mercury Energy	828.06	
12/05/2023	104446633/1205	Electricity charges 14 Apr 2023 - 11 May 2023 - Mercury Energy	553.96	
14/06/2023	104446633/1406	Electricity charges 12 May 2023 - 13 Jun 2023 - Mercury Energy	529.89	
13/07/2023	104446633/1307	Electricity charges 14 Jun 2023 - 12 Jul 2023 - Mercury Energy	513.96	
14/08/2023	104446633/1408	Electricity charges 13 Jul 2023 - 11 Aug 2023 - Mercury Energy	585.18	
14/09/2023	104446633/1409	Electricity charges 12 Aug 2023 - 13 Sep 2023 - Mercury Energy	638.60	
12/10/2023	CCN2926	credit note - mercury - Mercury Energy		30.00
12/10/2023	104446633/1210	Electricity charges 14 Sep 2023 - 11 Oct 2023 - Mercury Energy	756.27	
13/11/2023	104446633-13112023	Electricity charges 12 Oct 2023 - 10 Nov 2023 - Mercury/Trustpower Ltd	820.98	
14/12/2023	104446633-14122023	Electricity charges 11 Nov 2023 - 12 Dec 2023 - Mercury/Trustpower Ltd	778.13	
<b>31.0500 Electricity</b>			<b>Period to Date Total: 8,559.14</b>	<b>30.00</b>
			<b>Period to Date Balance: 8,529.14</b>	

<b>31.2300 Water &amp; Waste</b>			<b>Debit</b>	<b>Credit</b>
25/01/2023	5085015-01/25012023	Water charges 23-Dec-22 - 25-Jan-23 - Watercare Services Ltd	30.16	
24/02/2023	5085015-01/24022023	Water charges 25-Jan-23 - 23-Feb-23 - Watercare Services Ltd	22.22	
27/03/2023	5085015-01/27032023	Water charges 23-Feb-23 - 27-Mar-23 - Watercare Services Ltd	26.97	

# All Accounts Activity Report

(316943) 206-208 Manuka Rd, Glenfield  
01 Jan 23 to 31 Dec 23

27/04/2023	5085015-01/27042023	Water charges 27-Mar-23 - 26-Apr-23 - Watercare Services Ltd	20.63	
25/05/2023	5085015-01/25052023	Water charges 26-Apr-23 - 25-May-23 - Watercare Services Ltd	22.22	
28/06/2023	5085015-01/28062023	Water charges 25-May-23 - 27-Jun-23 - Watercare Services Ltd	12.70	
26/07/2023	5085015-01/26072023	Water charges 27-Jun-23 - 26-Jul-23 - Watercare Services Ltd	15.87	
26/09/2023	5085015-01/26092023	Water charges 28-Aug-23 - 26-Sep-23 - Watercare Services Ltd	1.74	
26/09/2023	CCN2887	credit Opening balance 5085015-01/26092023 - Watercare Services Ltd		11.11
31/10/2023	5085015-01/31102023	Water charges 02-Oct-23 - 02-Nov-23 - Watercare Services Ltd	43.43	
27/11/2023	5085015-01-27112023	Water charges 30-Oct-23 - 27-Nov-23 - Watercare Services Ltd	20.85	
31/12/2023	5085015-01/04012024	Water charges 27-Nov-23 - 03-Jan-24 - Watercare Services Ltd	26.06	
31.2300 Water & Waste			Period to Date Total:	242.85 11.11
			Period to Date Balance:	231.74

BC 316943

Schedule of Debtors As at 31.12.23

Unit	Instal. 1 Due 15.05.23	Instal. 2 Due 15.09.23	Total
MANK22	-	2,863.67	2,863.67
MANK27	-	3,185.68	3,185.68
MANK35	-	3,323.70	3,323.70
MANK36	2,886.66	2,886.66	5,773.32
MANK37	-	2,794.67	2,794.67
MANK38	2,794.67	2,794.67	5,589.34
MANK39	-	3,001.68	3,001.68
<b>TOTAL</b>	<b>5,681.33</b>	<b>20,850.73</b>	<b>26,532.06</b>

BC 316943

**Schedule of Levies in Advance As at 31.12.23**

Unit	Total
MANK01	(332.14)
MANK06	(477.00)
MANK08	(0.90)
MANK25	(3,292.68)
MANK29	(38.30)
MANK31	(0.57)
<b>TOTAL</b>	<b>(4,141.59)</b>



BC 316943

**Schedule of Creditors As at 31.12.23**

	<b>Total</b>
Bayview Property Watercare	8,091.60 29.97
<b>TOTAL</b>	<b>8,121.57</b>

**BC 316943**

**Schedule of Prepayment As at 31.12.23**

	<b>Total</b>
Valuation fee	1,360.00
<b>TOTAL</b>	<b>1,360.00</b>

BC 316943  
PROPOSED BUDGET 2024/2025  
(GST excl.)

Budgeted Income	Full Year Budget 2023/2024	YTD Actual	Variance	Scenario 1	Scenario 2
				Proposed Budget 2024/2025	Proposed Budget 2024/2025
Operational Fund	127,087.21	108,087.24	18,999.97	128,059.52	128,059.52
Insurance	42,638.03	42,638.03	0.00	51,940.70	51,940.70
Contingency Fund	0.00	0.00	0.00	0.00	0.00
Long Term Maintenance Fund	30,286.64	30,286.64	0.00	30,286.64	71,200.00
TOTAL	200,011.88	181,011.91	18,999.97	210,286.86	251,200.22
		Budget	% increase	5%	26%

Budgeted Expenses	Full Year Budget 2023/2024	YTD Actual	Variance	Scenario 1	Scenario 2	Comments
				Proposed Budget 2024/2025	Proposed Budget 2024/2025	
Rates	1,500.00	1,563.06	(63.06)	1,600.00	1,600.00	Based on last year's actuals
Sub Total:	1,500.00	1,563.06	(63.06)	1,600.00	1,600.00	
Bank Fees	12.00	62.00	(50.00)	20.00	20.00	
Sub Total:	12.00	62.00	(50.00)	20.00	20.00	
Building Manager Fees	40,360.00	37,129.44	3,230.56	42,256.92	42,256.92	CPI Increase
Building Managers Office Expenses	1,072.00	869.57	202.43	1,122.38	1,122.38	CPI Increase
Building Managers Unit Levy	5,145.60	5,086.96	58.64	0.00		CPI Increase
Building Managers Unit Rental	24,575.86	24,643.50	(67.64)	25,730.93	25,730.93	
Sub Total:	71,153.46	67,729.47	3,423.99	69,110.23	69,110.23	
Administration / Secretarial Fee	14,564.75	14,564.75	0.00	15,249.29	15,249.29	CPI Increase
Income Tax Return Preparation Fee	185.00	185.00	0.00	200.00	200.00	
Sub Total:	14,749.75	14,749.75	0.00	15,449.29	15,449.29	
R & M - General	30,000.00	15,222.08	14,777.92	33,000.00	33,000.00	To be discussed
Sub Total:	30,000.00	15,222.08	14,777.92	33,000.00	33,000.00	
Electricity	8,760.00	8,529.14	230.86	8,580.00	8,580.00	Avg @ \$715 per month Avg @ \$25 per month
Water & Waste	912.00	231.74	680.26	300.00	300.00	
Sub Total:	9,672.00	8,760.88	911.12	8,880.00	8,880.00	
Total - Operational Fund	127,087.21	108,087.24	18,999.97	128,059.52	128,059.52	
Long Term Maintenance Fund	30,286.64	30,286.64	0.00	30,286.64	71,200.00	As per actual LTMP report from Opus
TOTAL	157,373.85	138,373.88	18,999.97	158,346.16	199,259.52	
		Budget	% increase	1%	27%	

Note: Scenario 1 assumes that Body Corporate does not adopt the funding recommendations of the LTMP Report prepared by Opus but caters for a \$30,286.64 input into the LTM Funds ie same as last year's budget.  
Scenario 2 assumes that Body Corporate adopts the recommendation of the LTMP report prepared by Opus

INSURANCE						
Office Bearers Liability	1,100.00	1,100.00	0.00	1,200.00	1,200.00	As per actual quote
Insurance Premium	40,198.03	40,198.03	0.00	49,380.70	49,380.70	As per actual quote
Insurance Valuation Fee	1,340.00	1,340.00	0.00	1,360.00	1,360.00	As per actual invoice from Opteon
TOTAL INSURANCE	42,638.03	42,638.03	0.00	51,940.70	51,940.70	
		Insurance	% increase	22%	22%	