

Appendix 2: Forecast Income and Expenditure Account 2019-2023

	Forecast 2019	Budget 2020	Forecast 2021	Forecast 2022	Forecast 2023
Income and Expenditure Account					
Turnover					
Income from lettings	3,071,538	3,234,769	3,505,514	3,641,649	3,783,798
Other income	61,742	73,057	74,518	75,862	77,234
	3,133,280	3,307,826	3,580,032	3,717,511	3,861,032
Operating Costs					
Direct property management and administration	3,021,231	3,222,286	3,259,296	3,331,247	3,409,393
Other Costs including fundraising	47,550	57,925	58,143	60,995	63,989
Operating Surplus before Planned maintenance Costs	3,068,781	3,280,211	3,317,439	3,392,242	3,473,382
Planned maintenance costs	47,288	361,000	391,425	47,000	62,000
Operating Surplus after Planned maintenance Costs	17,211	(333,385)	(128,832)	278,269	325,650
Leasehold flats sinking fund	(19,172)	(144,600)	(3,395)	34,680	12,680
Fundraising net income	1,430	(10,953)	(11,692)	(12,446)	(13,215)
Gains on Tunbridge Wells	1,699,817				
Development revenue costs	(33,350)	(25,000)	(25,500)	(26,010)	(26,530)
Investment income	48,000	135,000	118,291	123,937	133,597
Mortgage interest payable	(17,392)	(16,841)	(16,709)	(16,563)	(16,403)
Surplus/(Deficit) for the year	1,696,544	(395,779)	(67,837)	381,867	415,779