

WANANDEGE HOUSING COOPERATIVE SOCIETY LTD BUDGET (2016 - 2017)

A/C NO	PARTICULARS	NOTES	2017	2016 - (REVISED)	2016	2015 ACTUALS	2015 BUDGET
070	INCOME FROM SALE OF LAND	1 & 2	422,100,000	238,730,000	852,350,000	80,205,000	493,020,000
071	COST OF SALES	1&2	322,437,076	183,782,345	526,992,478	46,742,274	379,641,046
	GROSS PROFIT		99,662,924	54,947,655	325,357,522	33,462,726	113,378,954
	GROSS PROFIT %		0.31	0.30	0.62	0.72	0.30
	INTEREST INCOME						
074	INTEREST FROM LOANS	3	4,824,000	3,618,000	3,600,000	2,085,703	2,400,000
073	INTEREST FROM BANK	4	2,672,000	2,325,000	300,803	881,829	240,642
	OTHER INCOME		7,496,000	5,943,000	3,900,803	2,967,532	2,640,642
075	ENTRANCE FEES	5	300,000	250,000	600,000	69,000	500,000
076	SHARE TRANSFER FEES	6	129,609	103,688	87,841	82,950	70,273
077	APPLICATION FORM FEES	7	1,290,000	1,860,000	4,678,172	991,000	3,616,700
078	PENALTIES & MISCELLANEOUS INCOME	8	2,426,400	2,304,000	3,346,400	331,765	3,224,000
090	TENDER FEES	9	352,000	320,000	220,000	-	60,000
080	DIVIDEND INCOME	10	8,795	7,648	18,447	6,650	16,041
	TOTAL INCOME FROM OPERATIONS		111,665,728	65,735,990	338,209,185	37,911,623	123,506,610
	GOVERNANCE EXPENSES						
141	COMMITTEE SITTING ALLOWANCE	11	2,831,916	2,462,535	3,565,731	1,485,260	3,100,636
142	COMMITTEE TRAVELLING ALLOWANCE	12	126,471	109,975	322,000	95,630	280,000
145	COMMITTEE EDUCATION	13	402,500	350,000	505,441	289,258	439,514

A/C NO	PARTICULARS	NOTES	2017	2016 - (REVISED)	2016	2015 ACTUALS	2015 BUDGET
144	OTHER COMMITTEE EXPENSES	14	150,621	130,975	424,063	816,000	368,750
143	MEMBERS EDUCATION	15	750,000	600,000	1,293,859	64,000	1,125,095
146	AGM EXPENSES	16	612,951	533,001	492,402	463,479	428,176
	TOTAL GOVERNANCE EXPENSES		4,874,458	4,186,485	6,603,497	3,213,627	5,742,171
	PERSONNEL EXPENSES						
150	SALARIES TO PERMANENT STAFF	17	7,344,714	5,908,952	7,540,342	4,609,756	6,854,857
151	WAGES TO CASUAL LABOUR	18	522,000	480,000	612,000	90,400	375,000
152	HOUSE ALLOWANCE	19	1,257,395	1,143,086	1,257,395	750,396	1,143,086
153	STAFF TRANSPORT ALLOWANCE	20	343,970	312,700	343,970	243,660	312,700
154	OVERTIME	21	34,500	30,000	34,500	22,360	30,000
155	PROVIDENT FUND	22	742,920	590,895	754,034	484,115	851,595
156	NSSF	23	28,800	28,800	34,560	14,500	21,600
157	STAFF MEDICAL INSURANCE	24	774,464	704,058	1,052,852	615,733	842,282
158	STAFF TRAINING	25	360,000	240,000	75,735	11,600	68,850
159	LEAVE ALLOWANCE	26	44,722	40,656	54,547	27,104	49,588
1581	STAFF RECRUITMENT	27	365,400	348,000	203,136	-	296,640
	TOTAL PERSONNEL EXPENSES		11,818,884	9,827,148	11,963,071	6,869,623	10,846,197
	ADMINISTRATIVE EXPENSES						
115	RENT AND RATES	28	1,255,989	1,141,808	662,330	841,270	611,755
114	ELECTRICITY	29	140,844	128,040	182,618	116,400	166,016
116	PRINTING & STATIONERY	30	819,889	712,947	566,369	619,954	492,494
111	TELEPHONE AND POSTAGE	31	277,160	250,400	277,160	137,600	250,400
112	INTERNET & ICT COSTS	32	562,596	352,396	424,116	284,900	357,196
110	ENTERTAINMENT	33	114,163	99,273	115,979	86,324	100,852
119	OFFICE EXPENSES	34	262,713	228,446	140,932	198,649	122,550
120	CLEANING EXPENSES	35	14,491	12,601	13,185	10,957	11,466
126	INSURANCE	36	322,726	280,631	441,816	-	470,588
134	LEGAL FEES	37	2,000,000	1,500,000	3,125,000	20,000	2,500,000
121	TRAVEL & SUBSISTENCE ALLOWANCE	38	147,000	120,000	89,400	116,998	67,000

A/C NO	PARTICULARS	NOTES	2017	2016 - (REVISED)	2016	2015 ACTUALS	2015 BUDGET
117	REPAIRS & MAINTENANCE	39	134,611	117,053	39,877	101,785	34,676
125	SUBSCRIPTIONS	40	456,888	330,390	209,305	6,000	187,444
133	DONATION	41	240,000	150,000	120,000	-	100,000
175	INCOME TAX	42	2,092,469	1,819,539	184,000	1,654,126	160,000
128	DEPRECIATION	43	662,145	819,011	583,048	799,260	799,261
129	AMORTIZATION OF INTANGIBLE ASSET	44	1,706,544	2,441,291	58,988	44,241	-
	PROVISION KISAU 1 EXPENSES		-	-	-	6,223,160	-
	TOTAL ADMINISTRATIVE EXPENSES		11,212,245	10,503,825	7,656,899	11,261,625	6,431,697
	MARKETING EXPENSES						
160	MARKETING EXPENSES & PROMOTION	45	7,789,128	6,022,040	4,844,140	4,915,512	5,637,328
162	USHIRIKA EXPENSES	47	95,227	82,806	221,254	72,005	192,395
	TOTAL MARKETING EXPENSES		7,884,355	6,104,846	5,065,394	4,987,517	5,829,723
	FINANCIAL AND PROFESSIONAL EXPENSES						
170	INTEREST ON BORROWED LOANS	51	10,156,840	7,902,294	10,621,739	2,123,661	3,617,713
123	AUDIT AND SUPERVISION FEES	48	100,246	87,170	92,046	75,800	80,040
124	CONSULTANCY FEES	49	952,200	828,000	1,700,000	720,000	1,500,000
113	BANK CHARGES	50	134,395	116,866	140,668	101,678	122,320
			11,343,681	8,934,329	12,554,453	3,021,138	5,320,073
	TOTAL INCOME		111,665,728	65,735,990	338,209,185	37,911,623	123,506,610
	TOTAL EXPENSES		47,133,623	39,556,634	43,843,314	29,353,530	34,169,862
	SURPLUS/DEFICIT		64,532,105	26,179,357	147,105,386	8,558,092	89,336,748

CAPITAL BUDGET




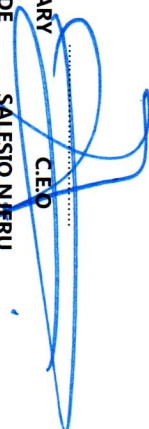
A/C NO	PARTICULARS	NOTES	2017	2016 - (REVISED)	2016	2015 ACTUALS	2015 BUDGET
	Investment in Land	53	204,332,296	227,735,784	390,800,100	75,031,318	232,289,614
	Construction costs	Notes 1(a)	113,381,145	-	283,452,863	-	141,726,432
	Management Information System	-	-	8,000,000	-	-	8,000,000
	PABX telephone System	-	-	-	-	-	3,480,000
	Projector for Marketing presentations	-	-	59,800	-	-	59,800
	4 Computers (Marketing, System Administrator & Accountant)	-	-	200,000	-	-	270,000
	2 UPS (Power back up)	-	-	50,000	-	-	50,000
	Furniture - System Admin & Accountant	-	-	600,000	-	-	248,000
	3 Paper Shredding machines	-	-	82,800	-	-	82,800
	Flat Screen TV - Display of projects	-	-	50,000	-	-	50,000
	DVD player - Display of projects	-	-	12,000	-	-	10,000
	TOTALS		317,713,442	236,790,384	674,252,963	75,031,318	386,634,646

CASH BUDGET

PARTICULARS	NOTES	2017	2016 - (REVISED)	2016	2015 ACTUALS	2015 BUDGET
CASH INFLOW						
Proceeds from sale of Land	1	276,600,000	238,730,000	488,600,000	109,714,255	262,157,486
Proceeds from sale of Houses	1	145,500,000	-	363,750,000	(750,000)	181,875,000
Interest income	3	7,496,000	5,943,000	3,900,803	2,967,532	2,640,642
Other non-interest income	5 - 10	4,506,804	4,845,335	8,950,860	1,481,365	7,487,014
Share contributions	55	15,000,000	10,000,000	16,608,168	6,294,480	14,441,885
Receipts from settled receivables	56	1,764,370	1,671,583	-	2,363,541	3,318,488

PARTICULARS	NOTES	2017	2016 - (REVISED)	2016	2015 ACTUALS	2015 BUDGET
Bank Loan	57	20,000,000	50,000,000	70,125,000	-	23,375,000
Deposit for houses	Notes 1(a)	-	-	28,125,000	-	18,750,000
Pepea Savings Deposits	58	7,500,000	5,000,000	20,000,000	4,690,753	15,000,000
Members Loan repayment	59	11,165,000	8,765,000	27,774,682	5,151,344	18,358,797
Total INFLOWS		489,532,174	324,954,918	1,027,834,513	131,913,270	547,404,313
CASH OUTFLOWS						
Governance expenses	11 - 16	4,874,458	4,186,485	6,603,497	3,213,627	5,742,171
Personnel expenses	17 - 26	11,818,884	9,827,148	11,963,071	6,869,623	10,846,197
Administrative expenses	27 - 43	11,212,245	10,503,825	7,656,899	11,261,625	6,431,697
Marketing expenses	44 - 46	7,884,355	6,104,846	5,065,394	4,987,517	5,829,723
Financial and professional expenses	47 - 49	11,343,681	8,934,329	12,554,453	3,021,138	5,320,073
Capital Expenditure	Cap Budget Abv	317,713,442	236,790,384	674,252,963	75,031,318	386,634,646
Bank loan repayment	60	19,636,364	13,044,794	86,698,086	4,426,143	23,128,749
Loans to members	61	10,000,000	5,000,000	25,000,000	4,303,124	10,000,000
Settlement of payables	62	17,000,000	14,627,475	7,000,000	9,013,356	9,861,352
Refunds	63	3,300,000	3,000,000	3,000,000	1,103,636	2,400,000
TOTAL OUTFLOWS		414,783,429	312,019,287	839,152,327	123,231,107	465,395,348
NET CASHFLOW		74,748,745	12,935,631	188,682,186	8,682,163	82,008,965
CASH AT THE BEGINNING OF YEAR		28,022,915	15,087,284	15,087,284	6,405,121	9,593,755
CASH AT THE END OF YEAR		102,771,660	28,022,915	203,769,470	15,087,284	91,602,720

This budget was approved by the management committee on this 20th day of April 2016 and signed on its behalf by:-

			
CHAIRMAN ERIC MBUGUA	VICE CHAIR NELLY KONCHELLA	AG. HON TREASURER ABRAHAM MALOBA	AG. HON SECRETARY BENJAMIN WAGUDE
			CEO SALESIO NJERU