

WANANDEGE HOUSING COOPERATIVE SOCIETY LTD

BUDGET (2015 - 2016)

A/C NO	PARTICULARS	NOTES	2016	2015 - (REVISED)	2015	2014 ACTUALS	2014 BUDGET
070	INCOME FROM SALE OF LAND & HOUSES	1 & 2	178,097,037	113,378,954	77,693,816	19,909,129	51,946,325
	INTEREST INCOME						
074	INTEREST FROM LOANS	3	3,600,000	2,400,000	8,742,291	2,675,624	5,559,582
073	INTEREST FROM BANK	4	300,803	240,642	240,642	209,000	192,514
			3,900,803	2,640,642	8,982,933	2,884,624	5,752,096
	OTHER INCOME						
075	ENTRANCE FEES	5	600,000	500,000	332,000	86,000	287,760
076	SHARE TRANSFER FEES	6	87,841	70,273	105,039	56,218	84,031
077	APPLICATION FORM FEES	7	4,678,172	3,616,700	1,078,172	548,000	766,700
078	PENALTIES & MISCELLANEOUS INCOME	8	3,346,400	3,224,000	135,469	67,300	108,375
090	TENDER FEES	9	220,000	60,000	236,406	176,000	189,125
080	DIVIDEND INCOME	10	18,447	16,041	18,061	14,583	14,449
			8,950,860	7,487,014	1,905,147	948,101	1,450,440
	TOTAL INCOME FROM OPERATIONS		190,948,700	123,506,610	88,581,896	23,741,854	59,148,861
	GOVERNANCE EXPENSES						
141	COMMITTEE SITTING ALLOWANCE	11	3,565,731	3,100,636	3,955,285	1,155,527	3,164,228
142	COMMITTEE TRAVELLING ALLOWANCE	12	322,000	280,000	276,000	277,890	240,000
145	COMMITTEE EDUCATION	13	505,441	439,514	1,294,812	382,186	1,125,924

A/C NO	PARTICULARS	NOTES	2016	2015 - (REVISED)	2015	2014 ACTUALS	2014 BUDGET
144	OTHER COMMITTEE EXPENSES	14	424,063	368,750	390,138	-	339,250
143	MEMBERS EDUCATION	15	1,293,859	1,125,095	1,016,075	-	1,035,087
146	AGM EXPENSES	16	492,402	428,176	619,448	372,327	538,650
	TOTAL GOVERNANCE EXPENSES		6,603,497	5,742,171	7,551,758	2,187,930	6,443,139
	PERSONNEL EXPENSES						
150	SALARIES TO PERMANENT STAFF	17	7,540,342	6,854,857	5,399,545	4,212,875	4,104,502
151	WAGES TO CASUAL LABOUR	18	612,000	375,000	623,963	202,099	594,251
152	HOUSE ALLOWANCE	19	1,257,395	1,143,086	780,706	749,996	649,596
153	STAFF TRANSPORT ALLOWANCE	20	343,970	312,700	186,127	204,742	152,286
154	OVERTIME	21	34,500	30,000	114,122	2,900	96,001
155	PROVIDENT FUND	22	754,034	851,595	539,955	417,050	410,450
156	NSSF	23	34,560	21,600	59,038	21,000	52,935
157	STAFF MEDICAL INSURANCE	24	1,052,852	842,282	363,021	234,083	286,727
158	STAFF TRAINING	25	75,735	68,850	91,253	51,000	79,350
159	LEAVE ALLOWANCE	26	54,547	49,588	30,800	27,664	24,640
1581	STAFF RECRUITMENT	27	203,136	296,640	-	-	-
	TOTAL PERSONNEL EXPENSES		11,963,071	10,846,197	8,188,530	6,123,409	6,450,737
	ADMINISTRATIVE EXPENSES						
115	RENT AND RATES	28	662,330	611,755	599,420	565,765	565,773
114	ELECTRICITY	29	182,618	166,016	236,479	200,514	205,634
116	PRINTING & STATIONERY	30	566,369	492,494	337,823	416,946	293,759
111	TELEPHONE AND POSTAGE	31	277,160	250,400	276,630	107,930	246,200
112	INTERNET & ICT COSTS	32	424,116	357,196	396,516	745,550	704,976
110	ENTERTAINMENT	33	115,979	100,852	107,143	87,697	93,168
119	OFFICE EXPENSES	34	140,932	122,550	176,043	106,719	153,081
120	CLEANING EXPENSES	35	13,185	11,466	17,059	9,743	13,648
1201	TENDERS		420,760	-	-	365,878	-
126	INSURANCE	36	441,816	470,588	508,088	-	441,816
134	LEGAL FEES	37	3,125,000	2,500,000	875,000	-	700,000
121	TRAVEL & SUBSISTENCE ALLOWANCE	38	89,400	67,000	82,500	80,769	54,000

A/C NO	PARTICULARS	NOTES	2016	2015 - (REVISED)	2015	2014 ACTUALS	2014 BUDGET
117	REPAIRS & MAINTENANCE	39	39,877	34,676	39,877	3,615	34,676
125	SUBSCRIPTIONS	40	209,305	187,444	224,100	23,524	198,800
133	DONATION	41	120,000	100,000	140,700	-	117,250
175	INCOME TAX	42	184,000	160,000	184,000	-	160,000
128	DEPRECIATION	43	583,048	799,261	799,260	996,448	996,448
129	AMORTIZATION OF INTANGIBLE ASSET	44	58,988	-	84,268	63,201	18,528
	TOTAL ADMINISTRATIVE EXPENSES		7,656,899	6,431,697	5,084,907	3,774,299	4,997,755
	MARKETING EXPENSES						
160	MARKETING EXPENSES & PROMOTION	45	1,416,100	1,281,000	2,144,800	476,346	1,997,000
161	PUBLIC RELATIONS & ADVERTISEMENT	46	3,428,040	4,356,328	656,328	227,592	428,040
162	USHIRIKA EXPENSES	47	221,254	192,395	199,965	167,300	173,882
	TOTAL MARKETING EXPENSES		5,065,394	5,829,723	3,001,093	871,238	2,598,922
	FINANCIAL AND PROFESSIONAL EXPENSES						
170	INTEREST ON BORROWED LOANS	51	10,621,739	3,617,713	6,403,863	-	6,691,541
123	AUDIT AND SUPERVISION FEES	48	92,046	80,040	98,375	75,800	85,544
124	CONSULTANCY FEES	49	1,700,000	1,500,000	1,200,000	809,371	1,348,600
113	BANK CHARGES	50	140,668	122,320	160,495	106,365	139,561
			12,554,453	5,320,073	7,862,733	991,536	8,265,245
	TOTAL INCOME		190,948,700	123,506,610	88,581,896	23,741,854	59,148,861
	TOTAL EXPENSES		43,843,314	34,169,862	38,473,989	13,948,412	34,598,016
	SURPLUS/DEFICIT		147,105,386	89,336,748	50,107,907	9,793,442	24,550,844

CAPITAL BUDGET

PARTICULARS	NOTES	2016	2015 - (REVISED)	2015	2014 ACTUALS	2014 BUDGET
Investment in Land	53	390,800,100	232,289,614	177,491,648	52,168,871	113,491,275
Construction costs	-	283,452,863	141,726,432	38,575,221	-	48,239,240
Management Information System	-	-	8,000,000	-	-	8,000,000
PABX telephone System	-	-	3,480,000	-	-	3,480,000
Kyocera printer	-	-	368,000	-	-	-
Pojector for Marketing presentations	-	-	59,800	-	-	139,200
3 Computers (Marketing, Project Manager & Accountant)	-	-	270,000	-	-	83,520
2 UPS (Power back up)	-	-	50,000	-	-	-
Furniture - Poject Manager & Accountant	-	-	248,000	-	-	-
3 Paper Shredding machines	-	-	82,800	-	-	50,000
Flat Screen TV - Display of projects	-	-	50,000	-	-	70,000
DVD player - Display of projects	-	-	10,000	-	-	10,000
TOTALS		674,252,963	386,634,646	216,066,869	52,168,871	173,563,235

CASHFLOWS


	NOTES	2016	2015 - (REVISED)	2015	2014 ACTUALS	2014 BUDGET
CASH FLOW FROM OPERATING ACTIVITIES						
Proceeds from sale of Land	1	488,600,000	262,157,486	221,746,000	72,078,000	182,069,486
Proceeds from sale of Houses	1	363,750,000	181,875,000	120,300,000	-	15,000,000
Interest income	3	3,900,803	2,640,642	8,982,933	2,884,624	5,752,096
Other non-interest income	5 - 10	8,950,860	7,487,014	1,905,147	948,101	1,450,440
Share contributions	55	16,608,168	14,441,885	16,608,168	6,053,788	14,441,885
Receipts from settled receivables	56	-	3,318,488	-	2,319,718	5,415,471


	NOTES	2016	2015 - (REVISED)	2015	2014 ACTUALS	2014 BUDGET
Bank Loan	57	70,125,000	23,375,000	5,968,537	-	44,031,463
Deposit for houses		28,125,000	18,750,000	-	950,000	
Pepea Savings Deposits	58	20,000,000	15,000,000	7,000,000	8,748,938	4,000,000
Members Loan repayment	59	27,774,682	18,358,797	19,081,586	9,920,988	17,178,974
Total Income		1,027,834,513	547,404,313	401,592,371	103,904,157	289,339,815
CASH OUTFLOWS						
Governance expenses	11 - 16	6,603,497	5,742,171	7,551,758	2,187,930	6,443,139
Personnel expenses	17 - 26	11,963,071	10,846,197	8,188,530	6,123,409	6,450,737
Administrative expenses	27 - 43	7,014,864	5,632,437	5,086,923	2,714,650	4,997,755
Marketing expenses	44 - 46	5,065,394	5,829,723	3,001,093	871,238	2,598,922
Financial and professional expenses	47 - 49	12,554,453	5,320,073	14,647,702	991,536	1,573,704
Capital Expenditure	Cap Budget Abv	674,252,963	386,634,646	216,066,869	51,270,158	173,563,235
Bank loan repayment	60	86,698,086	23,128,749	55,193,707	30,131,175	33,806,293
Loans to members	61	25,000,000	10,000,000	50,000,000	3,003,500	20,000,000
Settlement of payables	62	7,000,000	9,861,352	5,000,000	384,379	9,861,352
Refunds	63	3,000,000	2,400,000	3,000,000	1,103,636	2,400,000
Deferred Expenses		-	-	-	-	-
		839,152,327	465,395,348	367,736,581	98,781,610	261,695,138
NET INFLOW/OUTFLOW		188,682,186	82,008,965	33,855,790	5,122,547	27,644,678

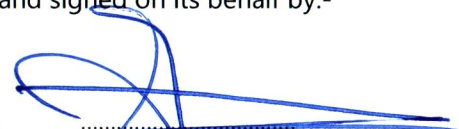
This budget was approved by the management committee on this 13th day of February 2015 and signed on its behalf by:-


 CHAIRMAN
 ERIC MBUGUA


 VICE CHAIR
 NELLY KONCHELLA


 MARY MAMBO
 TREASURER


 HON. SECRETARY
 VICTOR MOTURI


 C.F.O
 SALESIO NJERU