



BELAIR GARDENS  
MANAGED BY BELAIR MANAGEMENT COMPANY LIMITED  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DOMESTIC UNITS)  
FOR THE YEAR ENDED 31 DECEMBER 2015

Notes	2015				2014			
	Blocks A-E	Blocks F-J	Blocks K-N	Total	Blocks A-E	Blocks F-J	Blocks K-N	Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
<b>INCOME</b>								
Management fee income	8,782,662.00	8,464,568.00	6,785,312.00	24,032,542.00	7,975,714.00	7,697,340.00	6,554,928.00	22,227,982.00
Bank interest income	44,736.95	44,736.95	35,789.56	125,263.46	63,477.90	63,477.90	50,782.32	177,738.12
Debris removal charge recovered				-	375.00	375.00	300.00	1,050.00
Insurance compensation	116,224.20	127,388.00	-	243,612.20	3,398.85	209,408.85	2,719.13	215,526.83
Sundry income	12,702.25	12,979.25	10,033.48	35,714.98	13,216.75	14,466.75	10,573.30	38,256.80
Total income	8,956,325.40	8,649,672.20	6,831,135.04	24,437,132.64	8,056,182.50	7,985,068.50	6,619,302.75	22,660,553.75
<b>EXPENDITURE</b>								
Auditor's remuneration	5,694.45	5,694.45	4,555.56	15,944.46	5,416.65	5,416.65	4,333.32	15,166.62
Building Manager's remuneration	343,129.51	328,698.92	248,713.70	920,542.13	317,654.84	299,998.70	230,134.01	847,787.55
Cleaning expense	682,527.20	726,514.88	594,489.20	2,003,531.28	603,852.00	643,356.80	520,186.40	1,767,395.20
Debris removal charges	50,011.70	50,011.70	40,009.36	140,032.76	47,105.55	47,105.55	37,684.44	131,895.54
Depreciation on office equipment	21,220.10	33,945.10	25,616.08	80,781.28	19,576.65	30,351.65	16,411.32	66,339.62
Electricity	478,499.40	553,460.40	455,917.20	1,487,877.00	502,179.80	561,329.80	457,087.30	1,520,596.90
External Water Pipes	-	-	-	-	930,434.30	796,685.30	551,972.24	2,279,091.84
Festival decoration expenses	36,364.45	36,364.45	29,091.60	101,820.50	39,200.80	39,200.80	31,360.70	109,762.30
Furniture, fixtures and equipment	44,073.45	41,094.45	24,529.54	109,697.44	22,370.00	21,953.80	18,838.76	63,162.56
Insurance	73,495.10	73,495.10	58,796.16	205,786.36	53,483.45	53,483.45	42,786.46	149,753.36
Legal fee	40.00	30,020.00	210.00	30,270.00	10.00	80.00	-	90.00
Management expenses of the Estate Areas	73,558.30	73,558.30	58,846.61	205,963.21	73,825.70	73,825.70	59,060.66	206,712.06
Management expenses of the Retained Areas	1,068,390.61	1,097,326.17	1,094,210.05	3,259,926.83	983,652.00	1,010,292.62	1,007,423.53	3,001,368.15
Management office rental charges	45,189.30	45,189.30	36,151.22	126,529.82	40,503.05	40,503.05	32,401.90	113,408.00
Repairs, renewals and maintenance charges of:								
- Drainage, pipes, pumps and electrical	2,213,391.45	1,668,124.45	992,380.36	4,873,896.26	1,924,634.50	1,539,347.66	1,013,163.90	4,477,146.06
- Fire fighting system	39,000.00	39,000.00	134,330.00	212,330.00	43,350.00	43,300.00	30,480.00	117,130.00
- Lifts and escalators	347,350.00	432,070.00	297,600.00	1,077,020.00	386,108.00	273,940.00	221,684.00	881,732.00
- Security/CCTV system	17,458.20	18,458.20	14,866.56	50,782.96	32,494.95	24,894.95	19,276.02	76,665.92
- SMATV system	18,306.40	24,890.40	20,803.20	64,000.00	20,078.45	25,668.53	22,653.02	68,400.00
- Walkie talkie	6,796.90	6,796.90	5,437.52	19,031.32	-	-	-	-
Sinking fund contributions	343,129.51	328,698.92	248,713.70	920,542.13	317,654.84	299,998.70	230,134.01	847,787.55
Staff retirement benefit scheme contributions	119,741.55	119,741.55	95,793.31	335,276.41	113,188.50	113,188.50	90,550.80	316,927.80
Staff salaries and allowances	2,400,614.70	2,400,614.70	1,920,491.76	6,721,721.16	2,285,981.05	2,285,981.05	1,828,784.77	6,400,746.87
Sundry expenses	163,295.90	147,881.00	115,849.61	427,026.51	96,262.22	112,478.94	93,408.99	302,150.15
Telephone	13,906.20	13,906.20	11,363.56	39,175.96	13,237.90	13,237.90	10,835.42	37,311.22
T5 Energy saving	64,702.80	85,794.00	79,263.60	229,760.40	64,702.80	85,794.00	79,263.60	229,760.40
Uniform and laundry	20,910.95	20,910.95	16,728.76	58,550.66	39,360.90	39,360.90	31,488.72	110,210.52
Bad debts	56,409.00	30,786.00	15,540.00	102,735.00	-	-	-	-
Total expenditure	8,747,207.13	8,433,046.49	6,640,298.22	23,820,551.84	8,976,318.90	8,480,775.00	6,681,404.29	24,138,498.19
Surplus/ (Deficit) for the year	209,118.27	216,625.71	190,836.82	616,580.80	(920,136.40)	(495,706.50)	(62,101.54)	(1,477,944.44)
Surplus/ (Deficit) brought forward	(172,146.14)	(459,474.23)	2,247,459.06	1,615,838.69	747,990.26	36,232.27	2,309,560.60	3,093,783.13
Surplus carried forward	36,972.13	(242,848.52)	2,438,295.88	2,232,419.49	(172,146.14)	(459,474.23)	2,247,459.06	1,615,838.69

BELAIR GARDENS  
MANAGED BY BELAIR MANAGEMENT COMPANY LIMITED  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (BLOCKS A, B, C, D AND E DOMESTIC UNITS)  
FOR THE YEAR ENDED 31 DECEMBER 2015

Notes	2015						2014					
	Block A HK\$	Block B HK\$	Block C HK\$	Block D HK\$	Block E HK\$	Total HK\$	Block A HK\$	Block B HK\$	Block C HK\$	Block D HK\$	Block E HK\$	Total HK\$
<b>INCOME</b>												
Management fee income	1,813,300.00	1,778,830.00	1,816,564.00	1,784,584.00	1,589,384.00	8,782,662.00	1,607,060.00	1,681,526.00	1,679,776.00	1,650,012.00	1,357,340.00	7,975,714.00
Bank interest income	8,947.39	8,947.39	8,947.39	8,947.39	8,947.39	44,736.95	12,695.58	12,695.58	12,695.58	12,695.58	12,695.58	63,477.90
Debris removal charge recovered	-	-	-	-	-	-	75.00	75.00	75.00	75.00	75.00	375.00
Legal fee recovered	-	-	-	-	-	-	-	-	-	-	-	-
Insurance compensation	-	-	-	-	116,224.20	116,224.20	679.77	679.77	679.77	679.77	679.77	3,398.85
Sundry income	2,508.45	2,508.45	2,558.45	2,508.45	2,618.45	12,702.25	2,643.35	2,643.35	2,643.35	2,643.35	2,643.35	13,216.75
<b>Total income</b>	<b>1,824,755.84</b>	<b>1,790,285.84</b>	<b>1,828,069.84</b>	<b>1,796,039.84</b>	<b>1,717,174.04</b>	<b>8,956,325.40</b>	<b>1,623,153.70</b>	<b>1,697,619.70</b>	<b>1,695,869.70</b>	<b>1,666,105.70</b>	<b>1,373,433.70</b>	<b>8,056,182.50</b>
<b>EXPENDITURE</b>												
Auditor's remuneration	1,138.89	1,138.89	1,138.89	1,138.89	1,138.89	5,694.45	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	5,416.65
Building Manager's remuneration	74,081.28	68,208.86	72,693.32	63,448.86	64,697.19	343,129.51	67,563.46	60,429.47	60,405.00	59,474.42	69,782.49	317,654.84
Cleaning expense	137,625.44	136,825.44	136,025.44	136,025.44	136,025.44	682,527.20	120,770.40	120,770.40	120,770.40	120,770.40	120,770.40	603,852.00
Debris removal charges	10,002.34	10,002.34	10,002.34	10,002.34	10,002.34	50,011.70	9,421.11	9,421.11	9,421.11	9,421.11	9,421.11	47,105.55
Depreciation on office equipment	5,754.02	3,779.02	1,004.02	9,154.02	1,529.02	21,220.10	5,440.33	690.33	4,140.33	4,665.33	4,640.33	19,576.65
Electricity	98,162.60	97,575.00	113,804.30	81,321.00	87,636.50	478,499.40	99,654.10	101,521.80	115,626.10	97,380.70	87,997.10	502,179.80
External Water Pipes	-	-	-	-	-	-	172,654.06	198,773.06	198,773.06	180,117.06	180,117.06	930,434.30
Festival decoration expenses	7,272.89	7,272.89	7,272.89	7,272.89	7,272.89	36,364.45	7,840.16	7,840.16	7,840.16	7,840.16	7,840.16	39,200.80
Furniture, fixtures and equipment	7,768.89	7,668.89	7,678.89	9,807.89	11,148.89	44,073.45	3,960.80	3,722.80	3,722.80	5,340.80	5,622.80	22,370.00
Insurance	14,699.02	14,699.02	14,699.02	14,699.02	14,699.02	73,495.10	10,696.69	10,696.69	10,696.69	10,696.69	10,696.69	53,483.45
Legal fee	-	20.00	-	-	20.00	40.00	-	-	-	10.00	-	10.00
Management expenses of the Estate Areas	14,711.66	14,711.66	14,711.66	14,711.66	14,711.66	73,558.30	14,765.14	14,765.14	14,765.14	14,765.14	14,765.14	73,825.70
Management expenses of the Retained Areas	221,245.89	221,245.89	221,245.89	221,245.89	183,407.05	1,068,390.61	203,697.93	203,697.93	203,697.93	203,697.93	168,860.28	983,652.00
Management office rental charges	9,037.86	9,037.86	9,037.86	9,037.86	9,037.86	45,189.30	8,100.61	8,100.61	8,100.61	8,100.61	8,100.61	40,503.05
Repairs, renewals and maintenance charges of:												
- Drainage, pipes, pumps and electrical	554,532.69	435,747.69	500,935.69	350,200.69	371,974.69	2,213,391.45	494,739.00	355,262.00	337,495.50	321,687.50	415,450.50	1,924,634.50
- Fire fighting system	7,800.00	7,800.00	7,800.00	7,800.00	7,800.00	39,000.00	7,800.00	7,800.00	7,800.00	7,800.00	7,800.00	43,350.00
- Lifts and escalators	69,470.00	69,470.00	69,470.00	69,470.00	69,470.00	347,350.00	51,676.00	51,676.00	51,676.00	51,676.00	179,404.00	386,108.00
- Security/CCTV system	3,491.64	3,491.64	3,491.64	3,491.64	3,491.64	17,458.20	4,218.99	4,218.99	4,218.99	13,218.99	6,618.99	32,494.95
- SMATV system	3,687.60	3,687.60	3,687.60	3,687.60	3,687.60	18,306.40	3,802.88	3,802.88	3,802.88	3,802.88	4,866.93	20,078.45
- Walkie talkie	1,359.38	1,359.38	1,359.38	1,359.38	1,359.38	6,796.90	-	-	-	-	-	-
Sinking fund contributions	74,081.28	68,208.86	72,693.32	63,448.86	64,697.19	343,129.51	67,563.46	60,429.47	60,405.00	59,474.42	69,782.49	317,654.84
Staff retirement benefit scheme contributions	23,948.31	23,948.31	23,948.31	23,948.31	23,948.31	119,741.55	22,637.70	22,637.70	22,637.70	22,637.70	22,637.70	113,188.50
Staff salaries and allowances	480,122.94	480,122.94	480,122.94	480,122.94	480,122.94	2,400,614.70	457,196.21	457,196.21	457,196.21	457,196.21	457,196.21	2,285,981.05
Sundry expenses	25,409.95	30,299.62	42,556.35	30,878.92	34,151.06	163,295.90	18,333.62	18,361.62	18,483.82	23,045.22	18,037.94	96,262.22
Telephone	2,781.24	2,781.24	2,781.24	2,781.24	2,781.24	13,906.20	2,647.58	2,647.58	2,647.58	2,647.58	2,647.58	13,237.90
T5 Energy saving	13,377.60	13,267.20	12,867.60	12,595.20	12,595.20	64,702.80	13,377.60	13,267.20	12,867.60	12,595.20	12,595.20	64,702.80
Uniform and laundry	4,182.19	4,182.19	4,182.19	4,182.19	4,182.19	20,910.95	7,872.18	7,872.18	7,872.18	7,872.18	7,872.18	39,360.90
Bad debts	-	-	22,051.00	34,358.00	-	56,409.00	-	-	-	-	-	-
<b>Total expenditure</b>	<b>1,865,745.60</b>	<b>1,736,552.43</b>	<b>1,857,261.78</b>	<b>1,666,190.73</b>	<b>1,621,456.59</b>	<b>8,747,207.13</b>	<b>1,877,513.34</b>	<b>1,746,684.66</b>	<b>1,746,146.12</b>	<b>1,707,017.56</b>	<b>1,898,957.22</b>	<b>8,976,318.90</b>
Surplus/ (Deficit) for the year	(40,989.76)	53,733.41	(29,191.94)	129,849.11	95,717.45	209,118.27	(254,359.64)	(49,064.96)	(50,276.42)	(40,911.86)	(525,523.52)	(920,136.40)
Surplus/ (Deficit) brought forward	(190,221.91)	261,748.08	(45,200.00)	(63,958.32)	(134,513.99)	(172,146.14)	64,137.73	310,813.04	5,076.42	(23,046.46)	391,009.53	747,990.26
Surplus/ (Deficit) carried forward	(231,211.67)	315,481.49	(74,391.94)	65,890.79	(38,796.54)	36,972.13	(190,221.91)	261,748.08	(45,200.00)	(63,958.32)	(134,513.99)	(172,146.14)

BELAIR GARDENS  
MANAGED BY BELAIR MANAGEMENT COMPANY LIMITED  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (BLOCKS F, G, H, I AND J DOMESTIC UNITS)  
FOR THE YEAR ENDED 31 DECEMBER 2015

Notes	2015						2014					
	Block F	Block G	Block H	Block I	Block J	Total	Block F	Block G	Block H	Block I	Block J	Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
<b>INCOME</b>												
Management fee income	1,635,706.00	1,660,900.00	1,665,890.00	1,751,036.00	1,751,036.00	8,464,568.00	1,396,926.00	1,479,744.00	1,437,822.00	1,691,424.00	1,691,424.00	7,697,340.00
Bank interest income	8,947.39	8,947.39	8,947.39	8,947.39	8,947.39	44,736.95	12,695.58	12,695.58	12,695.58	12,695.58	12,695.58	63,477.90
Debris removal charge recovered	-	-	-	-	-	-	75.00	75.00	75.00	75.00	75.00	375.00
Insurance compensation	95,715.00	-	-	-	31,673.00	127,388.00	679.77	679.77	206,689.77	679.77	679.77	209,408.85
Sundry income	2,618.45	2,508.45	2,508.45	2,508.45	2,835.45	12,979.25	3,893.35	2,643.35	2,643.35	2,643.35	2,643.35	14,466.75
<b>Total income</b>	<b>1,742,986.84</b>	<b>1,672,355.84</b>	<b>1,677,345.84</b>	<b>1,762,491.84</b>	<b>1,794,491.84</b>	<b>8,649,672.20</b>	<b>1,414,269.70</b>	<b>1,495,837.70</b>	<b>1,659,925.70</b>	<b>1,707,517.70</b>	<b>1,707,517.70</b>	<b>7,985,068.50</b>
<b>EXPENDITURE</b>												
Auditor's remuneration	1,138.89	1,138.89	1,138.89	1,138.89	1,138.89	5,694.45	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	5,416.65
Building Manager's remuneration	72,129.75	61,940.39	61,841.48	65,435.42	67,351.88	328,698.92	60,099.36	55,969.06	58,410.90	61,947.93	63,571.45	299,998.70
Cleaning expense	136,025.44	136,025.44	136,825.44	158,819.28	158,819.28	726,514.88	120,770.40	120,770.40	122,370.40	138,922.80	140,522.80	643,356.80
Debris removal charges	10,002.34	10,002.34	10,002.34	10,002.34	10,002.34	50,011.70	9,421.11	9,421.11	9,421.11	9,421.11	9,421.11	47,105.55
Depreciation on office equipment	5,704.02	5,154.02	6,554.02	9,154.02	7,379.02	33,945.10	1,215.33	4,840.33	6,240.33	4,665.33	13,390.33	30,351.65
Electricity	91,866.30	99,870.70	89,971.00	136,540.50	135,211.90	553,460.40	97,227.80	99,507.80	88,906.20	135,630.90	140,057.10	561,329.80
External Water Pipes	-	-	-	-	-	-	189,445.06	152,133.06	140,961.06	157,073.06	157,073.06	796,685.30
Festival decoration expenses	7,272.89	7,272.89	7,272.89	7,272.89	7,272.89	36,364.45	7,840.16	7,840.16	7,840.16	7,840.16	7,840.16	39,200.80
Furniture, fixtures and equipment	11,138.89	6,938.89	7,648.89	10,851.89	4,515.89	41,094.45	3,722.80	3,722.80	5,012.80	6,422.70	3,072.70	21,953.80
Insurance	14,699.02	14,699.02	14,699.02	14,699.02	14,699.02	73,495.10	10,696.69	10,696.69	10,696.69	10,696.69	10,696.69	53,483.45
Legal fee	-	-	-	20.00	30,000.00	30,020.00	-	20.00	40.00	20.00	20.00	80.00
Management expenses of the Estate Areas	14,711.66	14,711.66	14,711.66	14,711.66	14,711.66	73,558.30	14,765.14	14,765.14	14,765.14	14,765.14	14,765.14	73,825.70
Management expenses of the Retained Areas	183,407.05	183,407.05	183,407.05	273,552.51	273,552.51	1,097,326.17	168,860.28	168,860.28	168,860.28	251,855.89	251,855.89	1,010,292.62
Management office rental charges	9,037.86	9,037.86	9,037.86	9,037.86	9,037.86	45,189.30	8,100.61	8,100.61	8,100.61	8,100.61	8,100.61	40,503.05
Repairs, renewals and maintenance charges of:												
- Drainage, pipes, pumps and electrical	457,261.69	308,715.69	319,305.69	282,001.69	300,839.69	1,668,124.45	347,270.50	264,549.50	319,667.00	290,141.83	317,718.83	1,539,347.66
- Fire fighting system	7,800.00	7,800.00	7,800.00	7,800.00	7,800.00	39,000.00	7,800.00	7,800.00	7,800.00	12,100.00	7,800.00	43,300.00
- Lifts and escalators	134,470.00	69,470.00	69,470.00	79,330.00	79,330.00	432,070.00	51,676.00	52,256.00	52,256.00	58,876.00	58,876.00	273,940.00
- Security/CCTV system	2,591.64	3,491.64	3,491.64	4,991.64	3,891.64	18,458.20	5,618.99	4,218.99	4,218.99	6,618.99	4,218.99	24,894.95
- SMATV system	3,556.00	3,556.00	3,556.00	7,111.20	7,111.20	24,890.40	3,666.93	3,666.93	3,666.93	7,333.87	7,333.87	25,668.53
- Walkie talkie	1,359.38	1,359.38	1,359.38	1,359.38	1,359.38	6,796.90	-	-	-	-	-	-
Sinking fund contributions	72,129.75	61,940.39	61,841.48	65,435.42	67,351.88	328,698.92	60,099.36	55,969.06	58,410.90	61,947.93	63,571.45	299,998.70
Staff retirement benefit scheme contributions	23,948.31	23,948.31	23,948.31	23,948.31	23,948.31	119,741.55	22,637.70	22,637.70	22,637.70	22,637.70	22,637.70	113,188.50
Staff salaries and allowances	480,122.94	480,122.94	480,122.94	480,122.94	480,122.94	2,400,614.70	457,196.21	457,196.21	457,196.21	457,196.21	457,196.21	2,285,981.05
Sundry expenses	25,151.05	30,755.68	25,176.65	33,479.61	33,318.01	147,881.00	23,037.94	18,047.94	18,058.94	26,667.06	26,667.06	112,478.94
Telephone	2,781.24	2,781.24	2,781.24	2,781.24	2,781.24	13,906.20	2,647.58	2,647.58	2,647.58	2,647.58	2,647.58	13,237.90
T5 Energy saving	12,484.80	12,484.80	12,484.80	24,063.60	24,276.00	85,794.00	12,484.80	12,484.80	12,484.80	24,063.60	24,276.00	85,794.00
Uniform and laundry	4,182.19	4,182.19	4,182.19	4,182.19	4,182.19	20,910.95	7,872.18	7,872.18	7,872.18	7,872.18	7,872.18	39,360.90
Bad debts	-	-	-	30,786.00	-	30,786.00	-	-	-	-	-	-
<b>Total expenditure</b>	<b>1,784,973.10</b>	<b>1,560,807.41</b>	<b>1,558,630.86</b>	<b>1,758,629.50</b>	<b>1,770,005.62</b>	<b>8,433,046.49</b>	<b>1,695,256.26</b>	<b>1,567,077.66</b>	<b>1,609,626.24</b>	<b>1,786,548.60</b>	<b>1,822,266.24</b>	<b>8,480,775.00</b>
Surplus/ (Deficit) for the year	(41,986.26)	111,548.43	118,714.98	3,862.34	24,486.22	216,625.71	(280,986.56)	(71,239.96)	50,299.46	(79,030.90)	(114,748.54)	(495,706.50)
Surplus/ (Deficit) brought forward	(382,901.71)	(170,975.64)	(481,265.19)	428,427.02	147,241.29	(459,474.23)	(101,915.15)	(99,735.68)	(531,564.65)	507,457.92	261,989.83	36,232.27
Surplus/ (Deficit) carried forward	(424,887.97)	(59,427.21)	(362,550.21)	432,289.36	171,727.51	(242,848.52)	(382,901.71)	(170,975.64)	(481,265.19)	428,427.02	147,241.29	(459,474.23)

BELAIR GARDENS  
MANAGED BY BELAIR MANAGEMENT COMPANY LIMITED  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (BLOCKS K, L, M, AND N DOMESTIC UNITS)  
FOR THE YEAR ENDED 31 DECEMBER 2015

Notes	2015					2014				
	Block K	Block L	Block M	Block N	Total	Block K	Block L	Block M	Block N	Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
<b>INCOME</b>										
Management fee income	1,641,620.00	1,641,620.00	1,751,036.00	1,751,036.00	6,785,312.00	1,586,040.00	1,586,040.00	1,691,424.00	1,691,424.00	6,554,928.00
Bank interest income	8,947.39	8,947.39	8,947.39	8,947.39	35,789.56	12,695.58	12,695.58	12,695.58	12,695.58	50,782.32
Debris removal charge recovered	-	-	-	-	-	75.00	75.00	75.00	75.00	300.00
Insurance compensation	-	-	-	-	-	679.77	679.77	679.77	679.82	2,719.13
Sundry income	2,508.45	2,508.45	2,508.45	2,508.13	10,033.48	2,643.35	2,643.35	2,643.35	2,643.25	10,573.30
Total income	1,653,075.84	1,653,075.84	1,762,491.84	1,762,491.52	6,831,135.04	1,602,133.70	1,602,133.70	1,707,517.70	1,707,517.65	6,619,302.75
<b>EXPENDITURE</b>										
Auditor's remuneration	1,138.89	1,138.89	1,138.89	1,138.89	4,555.56	1,083.33	1,083.33	1,083.33	1,083.33	4,333.32
Building Manager's remuneration	59,298.59	59,248.41	62,989.11	67,177.59	248,713.70	54,234.40	55,438.18	61,728.87	58,732.56	230,134.01
Cleaning expense	137,625.44	137,625.44	158,819.28	160,419.04	594,489.20	120,770.40	120,770.40	139,722.80	138,922.80	520,186.40
Debris removal charges	10,002.34	10,002.34	10,002.34	10,002.34	40,009.36	9,421.11	9,421.11	9,421.11	9,421.11	37,684.44
Depreciation on office equipment	1,004.02	9,354.02	9,054.02	6,204.02	25,616.08	690.33	2,140.33	8,740.33	4,840.33	16,411.32
Electricity	95,971.00	95,331.40	127,416.90	137,197.90	455,917.20	94,970.60	96,302.50	126,867.30	138,946.90	457,087.30
External Water Pipes	-	-	-	-	-	131,633.06	131,633.06	131,633.06	157,073.06	551,972.24
Festival decoration expenses	7,272.89	7,272.89	7,272.89	7,272.93	29,091.60	7,840.16	7,840.16	7,840.16	7,840.22	31,360.70
Furniture, fixtures and equipment	6,911.89	7,791.89	4,543.89	5,281.87	24,529.54	4,772.70	3,792.70	5,572.70	4,700.66	18,838.76
Insurance	14,699.02	14,699.02	14,699.02	14,699.10	58,796.16	10,696.69	10,696.69	10,696.69	10,696.39	42,786.46
Legal fee	-	-	-	210.00	210.00	-	-	-	-	-
Management expenses of the Estate Areas	14,711.66	14,711.66	14,711.66	14,711.63	58,846.61	14,765.14	14,765.14	14,765.14	14,765.24	59,060.66
Management expenses of the Retained Areas	273,552.51	273,552.51	273,552.51	273,552.52	1,094,210.05	251,855.89	251,855.89	251,855.89	251,855.86	1,007,423.53
Management office rental charges	9,037.86	9,037.86	9,037.86	9,037.64	36,151.22	8,100.61	8,100.61	8,100.61	8,100.07	32,401.90
Repairs, renewals and maintenance charges of:										
- Drainage, pipes, pumps and electrical	248,354.69	255,148.69	250,820.69	238,056.29	992,380.36	235,839.83	258,140.33	295,704.84	223,478.90	1,013,163.90
- Fire fighting system	26,290.00	7,440.00	7,800.00	92,800.00	134,330.00	7,440.00	7,440.00	7,800.00	7,800.00	30,480.00
- Security/CCTV system	69,470.00	69,470.00	79,330.00	79,330.00	297,600.00	4,218.99	4,218.99	4,218.99	6,619.05	19,276.02
- Lifts and escalators	2,591.64	5,091.64	2,591.64	4,591.64	14,866.56	51,676.00	51,676.00	58,876.00	59,456.00	221,684.00
- SMATV system	3,292.00	3,292.00	7,111.20	7,108.00	20,803.20	3,395.04	3,395.04	8,533.87	7,329.07	22,653.02
- Walkie talkie	1,359.38	1,359.38	1,359.38	1,359.38	5,437.52	-	-	-	-	-
Sinking fund contributions	59,298.59	59,248.41	62,989.11	67,177.59	248,713.70	54,234.40	55,438.18	61,728.87	58,732.56	230,134.01
Staff retirement benefit scheme contributions	23,948.31	23,948.31	23,948.31	23,948.38	95,793.31	22,637.70	22,637.70	22,637.70	22,637.70	90,550.80
Staff salaries and allowances	480,122.94	480,122.94	480,122.94	480,122.94	1,920,491.76	457,196.21	457,196.21	457,196.21	457,196.14	1,828,784.77
Sundry expenses	24,521.95	24,525.95	33,371.61	33,430.10	115,849.61	18,018.42	18,038.42	26,667.06	30,685.09	93,408.99
Telephone	2,900.64	2,900.64	2,781.24	2,781.04	11,363.56	2,772.73	2,767.73	2,647.58	2,647.38	10,835.42
T5 Energy saving	15,274.80	15,232.80	24,378.00	24,378.00	79,263.60	15,274.80	15,232.80	24,378.00	24,378.00	79,263.60
Uniform and laundry	4,182.19	4,182.19	4,182.19	4,182.19	16,728.76	7,872.18	7,872.18	7,872.18	7,872.18	31,488.72
Bad debts	-	-	-	15,540.00	15,540.00	-	-	-	-	-
Total expenditure	1,592,833.24	1,591,729.28	1,674,024.68	1,781,711.02	6,640,298.22	1,591,410.72	1,617,893.68	1,756,289.29	1,715,810.60	6,681,404.29
Surplus/ (Deficit) for the year	60,242.60	61,346.56	88,467.16	(19,219.50)	190,836.82	10,722.98	(15,759.98)	(48,771.59)	(8,292.95)	(62,101.54)
Surplus/ (Deficit) brought forward	326,051.27	190,042.45	906,246.14	825,119.20	2,247,459.06	315,328.29	205,802.43	955,017.73	833,412.15	2,309,560.60
Surplus carried forward	386,293.87	251,389.01	994,713.30	805,899.70	2,438,295.88	326,051.27	190,042.45	906,246.14	825,119.20	2,247,459.06

BELAIR GARDENS  
MANAGED BY BELAIR GARDEN MANAGEMENT COMPANY LIMITED  
STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2015

	<u>Notes</u>	2015 HK\$	2014 HK\$
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	6	846,416.24	641,125.40
Public utility deposits outward		638,548.00	638,548.00
		1,484,964.24	1,279,673.40
<b>CURRENT ASSETS</b>			
Accounts receivable		3,677.90	4,099.60
Amount due from the Building Manager		305,606.08	-
Fire system works (car park) receivables		-	1,519.00
Inventories of garbage bags and electricals		56,318.00	42,044.40
Management fee income receivables	7	1,341,105.00	1,230,946.00
Cash and cash equivalents	8	23,114,830.13	20,716,872.75
		24,821,537.11	21,995,481.75
<b>CURRENT LIABILITIES</b>			
Accrued expenses		656,421.66	780,774.45
Amount due to the Building Manager		-	96,726.33
Decoration and water deposits received		726,600.00	734,600.00
Debris removal deposits received		154,500.00	154,500.00
Management fee income received in advance		267,731.00	207,427.00
Provision for property tax		193,272.00	630,637.60
Telecom station licence fee deposits received		106,400.00	106,400.00
Temporary receipt		295,401.70	3,866.00
		2,400,326.36	2,714,931.38
<b>NET CURRENT ASSETS</b>		22,421,210.75	19,280,550.37
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		23,906,174.99	20,560,223.77
<b>NON-CURRENT LIABILITIES</b>			
Management fee deposits received		4,741,752.98	4,688,808.98
Public utility deposits received		656,580.74	654,180.74
		5,398,333.72	5,342,989.72
<b>NET ASSETS</b>		18,507,841.27	15,217,234.05
<b>OWNERS' FUNDS</b>			
Accumulated (deficit)/ surplus	9	1,435,469.34	(300,621.91)
Sinking fund	10	16,180,572.61	14,628,955.64
Deficit recovered		891,799.32	888,900.32
		18,507,841.27	15,217,234.05

Approved by the Building Manager on

- 8 APR 2016

For and on behalf of  
 BELAIR GARDEN MANAGEMENT COMPANY LIMITED  
 富豪花園管理有限公司

.....  
 Authorized Signature(s)

BELAIR GARDENS  
MANAGED BY BELAIR GARDEN MANAGEMENT COMPANY LIMITED  
STATEMENT OF CHANGES IN OWNERS' FUNDS  
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Accumulated surplus/(deficit) HK\$	Sinking fund HK\$	Total HK\$
Balance at 31 December 2013		1,923,507.07	13,172,018.74	15,095,525.81
Contribution to sinking fund	10	-	1,456,936.90	1,456,936.90
Deficit for the year	9	(2,224,128.98)	-	(2,224,128.98)
		<hr/>	<hr/>	<hr/>
Balance at 31 December 2014		(300,621.91)	14,628,955.64	14,328,333.73
Contribution to sinking fund	10	-	1,551,616.97	1,551,616.97
Surplus for the year	9	1,736,091.25	-	1,736,091.25
		<hr/>	<hr/>	<hr/>
Balance at 31 December 2015		<u>1,435,469.34</u>	<u>16,180,572.61</u>	<u>17,616,041.95</u>

## 10. SINKING FUND (CONT'D)

	Balance brought forward HK\$	Contributions for the year HK\$	Balance carried forward HK\$
At 31 December 2014:			
Domestic Units			
- Block A	735,115.59	67,563.46	802,679.05
- Block B	718,706.89	60,429.47	779,136.36
- Block C	723,837.17	60,405.00	784,242.17
- Block D	732,866.76	59,474.42	792,341.18
- Block E	690,276.05	69,782.49	760,058.54
- Block F	711,464.39	60,099.36	771,563.75
- Block G	688,538.46	55,969.06	744,507.52
- Block H	711,212.38	58,410.90	769,623.28
- Block I	734,218.08	61,947.93	796,166.01
- Block J	742,567.76	63,571.45	806,139.21
- Block K	648,188.85	54,234.40	702,423.25
- Block L	660,407.33	55,438.18	715,845.51
- Block M	725,778.78	61,728.87	787,507.65
- Block N	743,173.75	58,732.56	801,906.31
	<u>9,966,352.24</u>	<u>847,787.55</u>	<u>10,814,139.79</u>
Car Parks	402,130.94	196,529.73	598,660.67
The Estate Areas	1,205,041.08	93,972.03	1,299,013.11
The Retained Areas	1,408,610.15	138,397.26	1,547,007.41
Commercial Complex	189,884.33	180,250.33	370,134.66
	<u>13,172,018.74</u>	<u>1,456,936.90</u>	<u>14,628,955.64</u>

## 11. RELATED PARTY TRANSACTIONS

The Building had the following significant related transactions with its related parties during the year:

	2015 HK\$	2014 HK\$
Commercial management fee income received from Yick Fung Estates Limited	5,036,850.00	4,797,000.00
Carpark management fee income received from:		
-Yick Fung Estates Limited	313,560.00	270,400.00
-Shui Hing Investment Company Limited	12,060.00	10,400.00
Secretarial and accounting fee paid to a company of Chinachem Group Company Limited	<u>189,600.00</u>	<u>189,600.00</u>