

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 2020

	Notes	2020			2019			Total
		Blocks A-E	Blocks F-J	Blocks K-N	Blocks A-E	Blocks F-J	Blocks K-N	
		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
INCOME								
Management fee income		11,551,908.00	11,261,150.00	9,018,234.00	11,266,268.00	10,838,780.00	8,806,600.00	30,911,648.00
Bank interest income		194,168.70	194,168.70	155,334.96	189,624.85	189,624.85	151,699.88	530,949.58
Insurance compensation		67,100.00	277,542.50	126,425.00	48,600.00	97,600.00	167,737.00	313,937.00
Legal fee recovered		-	-	-	-	-	579.60	579.60
Employment support scheme-wage subsidies		738,887.70	738,887.70	591,110.16	-	-	-	-
Anti-epidemic cleaning subsidies		20,000.00	20,000.00	16,000.00	-	-	-	-
Sundry income		12,653.60	15,144.40	18,763.66	1,893.90	3,209.40	3,171.66	8,274.96
Total income		12,584,718.00	12,506,893.30	9,925,867.78	11,506,386.75	11,129,214.25	9,129,788.14	31,765,389.14
EXPENDITURE								
Auditor's remuneration		7,750.00	7,750.00	6,200.00	7,750.00	7,750.00	6,200.00	21,700.00
Building Manager's remuneration		474,874.60	491,052.90	365,802.33	450,171.67	466,761.39	346,396.88	1,263,329.94
Cleaning expense		1,133,328.25	1,245,003.05	1,034,239.68	939,594.80	1,072,423.44	868,724.48	2,880,742.72
Debris removal charges		109,394.55	109,394.55	87,515.64	96,174.25	96,174.25	76,939.40	269,287.90
Depreciation on office equipment		34,933.60	19,983.60	22,326.95	34,575.45	27,900.45	22,040.47	84,516.37
Electricity		297,010.60	362,186.10	283,986.60	497,780.60	573,621.20	457,716.80	1,529,118.60
Festival decoration expenses		11,420.00	11,420.00	9,136.00	32,048.30	32,048.30	25,638.72	89,735.32
Furniture, fixtures and equipment		1,635.70	1,635.70	2,136.60	25,454.80	18,112.80	15,743.80	59,311.40
Gardening expenses		9,000.00	6,200.00	4,400.00	-	-	-	132,025.60
Insurance		71,080.30	71,080.30	56,864.54	47,152.00	47,152.00	37,721.60	5,940.00
Legal fee		120.00	120.00	35,000.00	-	200.00	5,740.00	213,500.88
Management expenses of the Common Areas		74,534.85	74,534.85	59,627.60	76,250.30	76,250.30	61,000.28	3,756,662.98
Management expenses of the Retained Areas		996,502.77	1,023,491.31	1,020,384.93	1,231,188.16	1,264,532.84	1,260,941.98	149,688.08
Management office rental charges		52,026.95	52,026.95	41,621.56	53,460.00	53,460.00	42,768.08	7,503,287.84
Repairs, renewals and maintenance charges of:								
- Drainage, pipes, pumps and electrical, repair works		2,772,933.32	2,831,772.90	1,680,605.60	2,861,779.80	2,902,061.14	1,739,446.90	366,627.50
- Fire fighting system		51,000.00	81,830.00	77,230.00	103,556.25	126,466.25	136,605.00	1,197,560.00
- Lifts and escalators		520,400.00	539,420.00	435,660.00	410,900.00	434,420.00	352,240.00	66,599.44
- Security/CCTV system		39,499.80	62,199.80	24,799.84	21,799.80	20,799.80	23,999.84	68,920.00
- SMARTV system		38,426.25	50,827.95	38,975.80	19,146.80	26,907.60	22,865.60	-
- Walkie talkie		-	-	-	-	-	-	-
- Windowsill repairment work		-	-	-	-	-	-	-
Sinking fund contributions		474,874.60	491,052.90	365,802.33	450,171.67	466,761.39	346,396.88	1,263,329.94
Staff retirement benefit scheme contributions		82,017.90	82,017.90	65,614.35	148,222.15	148,222.15	118,577.75	415,022.05
Staff salaries and allowances		4,051,757.95	4,051,757.95	3,241,406.26	3,558,336.95	3,558,336.95	2,846,669.52	9,963,343.42
Security charge		1,714.30	1,714.30	1,371.40	109,069.81	152,539.34	98,755.26	360,364.41
Sundry expenses		138,849.21	180,011.60	124,565.83	14,362.40	14,362.40	11,729.68	40,454.48
Telephone		13,086.20	13,086.20	10,710.12	22,268.80	22,268.80	17,815.04	62,352.64
Uniform and laundry		39,598.45	39,598.45	31,678.76	-	-	-	-
Water		508.10	-	-	-	-	-	-
Bad debts		-	19,733.00	-	-	19,098.00	-	19,098.00
Total expenditure		11,518,278.25	11,920,922.26	9,127,862.72	11,211,214.76	11,628,630.79	11,264,831.96	34,104,677.51
Surplus/ (Deficit) for the year		1,066,439.75	585,971.04	798,005.06	295,171.99	(499,416.54)	(2,135,043.82)	(2,339,288.37)
Further contributed by owners		-	-	-	-	-	-	-
Surplus/ (Deficit) brought forward		1,938,358.79	165,577.03	286,966.30	1,643,186.80	664,943.57	2,422,010.12	4,730,140.49
Surplus carried forward		3,004,798.54	751,498.07	1,084,971.36	1,938,358.79	165,527.03	286,966.30	2,350,852.12

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

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 2020

Notes	2020					2019					Total HK\$	
	Block A HK\$	Block B HK\$	Block C HK\$	Block D HK\$	Block E HK\$	Block A HK\$	Block B HK\$	Block C HK\$	Block D HK\$	Block E HK\$		
INCOME												
Management fee income	2,426,048.00	2,275,272.00	2,317,728.00	2,173,900.00	11,551,908.00	2,348,188.00	2,230,012.00	2,312,010.00	2,271,618.00	2,104,440.00	11,266,268.00	
Bank interest income	38,833.74	38,833.74	38,833.74	38,833.74	154,168.70	37,924.97	37,924.97	37,924.97	37,924.97	37,924.97	189,624.85	
Insurance compensation	67,100.00	67,100.00	67,100.00	67,100.00	67,100.00	7,000.00	16,600.00	22,000.00	22,000.00	3,000.00	48,600.00	
Legal fee recovered	-	-	-	-	-	-	-	-	-	-	-	
Employment support scheme-wage subsidies	147,777.54	147,777.54	147,777.54	147,777.54	738,887.70	-	-	-	-	-	-	
Anti-epidemic cleaning subsidies	4,000.00	4,000.00	4,000.00	4,000.00	20,000.00	-	-	-	-	-	-	
Sundry income	2,530.72	2,530.72	2,530.72	2,530.72	12,653.60	378.78	378.78	378.78	378.78	378.78	1,893.90	
Total income	2,619,190.00	2,535,514.00	2,552,102.00	2,510,870.00	12,584,718.00	2,393,491.75	2,284,915.75	2,350,313.75	2,331,921.75	2,145,743.75	11,506,386.75	
EXPENDITURE												
Auditor's remuneration	1,550.00	1,550.00	1,550.00	1,550.00	7,750.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	7,750.00	
Building Manager's remuneration	97,760.06	102,490.30	92,844.58	88,937.84	474,874.60	90,633.10	94,428.38	89,908.90	89,610.29	85,571.00	450,171.67	
Cleaning expense	224,213.49	224,213.49	224,213.49	237,213.49	1,133,328.23	189,118.96	187,118.96	187,118.96	187,118.96	187,118.96	939,594.80	
Debris removal charges	21,878.91	21,878.91	21,878.91	21,878.91	109,394.55	19,234.85	19,234.85	19,234.85	19,234.85	19,234.85	96,174.25	
Depreciation on office equipment	5,781.72	5,406.72	5,406.72	5,556.72	34,933.60	5,710.09	5,335.09	5,335.09	5,485.09	5,485.09	34,575.45	
Electricity	64,605.10	34,330.90	69,092.70	59,016.10	297,010.60	103,995.50	95,599.80	108,244.50	97,190.10	92,750.70	497,780.60	
Festival decoration expenses	2,284.00	2,284.00	2,284.00	2,284.00	11,420.00	6,409.66	6,409.66	6,409.66	6,409.66	6,409.66	32,048.30	
Furniture, fixtures and equipment	579.14	579.14	579.14	579.14	1,635.70	3,310.96	3,310.96	3,310.96	3,310.96	3,310.96	25,454.80	
Gardening expenses	1,800.00	1,800.00	1,800.00	1,800.00	9,000.00	9,430.40	9,430.40	9,430.40	9,430.40	9,430.40	47,152.00	
Insurance	14,216.06	14,216.06	14,216.06	14,216.06	71,080.30	15,250.06	15,250.06	15,250.06	15,250.06	15,250.06	76,250.30	
Legal and professional fee	30.00	30.00	30.00	30.00	120.00	254,958.55	254,958.55	254,958.55	254,958.55	211,333.96	1,231,188.16	
Management expenses of the Common Areas	14,906.97	14,906.97	14,906.97	14,906.97	74,534.83	10,692.00	10,692.00	10,692.00	10,692.00	10,692.00	53,460.00	
Management expenses of the Retained Areas	206,359.12	206,359.12	206,359.12	206,359.12	996,502.77	10,692.00	10,692.00	10,692.00	10,692.00	10,692.00	53,460.00	
Management office rental charges	10,405.39	10,405.39	10,405.39	10,405.39	52,026.95	10,692.00	10,692.00	10,692.00	10,692.00	10,692.00	53,460.00	
Repairs, renewals and maintenance charges of:												
- Drainage, pipes, pumps and electrical, repair works	622,582.88	702,621.96	495,580.96	456,463.56	2,772,933.32	548,558.56	669,056.06	571,572.06	585,424.56	487,168.56	2,861,779.80	
- Fire fighting system	7,800.00	7,800.00	19,800.00	7,800.00	51,000.00	54,181.25	13,581.25	13,581.25	9,081.25	13,131.25	103,556.25	
- Lifts and escalators	103,180.00	103,180.00	103,180.00	107,680.00	520,400.00	82,180.00	82,180.00	82,180.00	82,180.00	82,180.00	410,900.00	
- Security/CCTV system	2,999.96	21,299.96	4,399.96	9,499.96	59,499.80	1,599.96	1,599.96	5,999.96	1,599.96	10,999.96	21,799.80	
- SMARTV system	7,720.53	7,720.53	7,720.53	7,544.13	38,426.25	3,720.00	4,400.00	3,720.00	3,720.00	3,586.80	19,146.80	
- Windows/repaintment work	97,760.06	102,490.30	92,844.58	88,937.84	474,874.60	90,633.10	94,428.38	89,908.90	89,610.29	85,571.00	450,171.67	
Sinking fund contributions	16,403.58	16,403.58	16,403.58	16,403.58	82,017.90	29,644.43	29,644.43	29,644.43	29,644.43	29,644.43	148,222.15	
Staff retirement benefit scheme contributions	810,351.59	810,351.59	810,351.59	810,351.59	4,051,737.95	711,667.39	711,667.39	711,667.39	711,667.39	711,667.39	3,558,336.95	
Staff salaries and allowances	342.86	342.86	342.86	342.86	1,714.30	24,731.61	21,205.61	21,159.94	21,139.94	20,832.71	109,069.81	
Security charge	25,935.91	26,062.99	32,878.66	26,576.39	138,849.21	2,872.48	2,872.48	2,872.48	2,872.48	2,872.48	14,362.40	
Sundry expenses	2,617.24	2,617.24	2,617.24	2,617.24	13,086.20	4,453.76	4,453.76	4,453.76	4,453.76	4,453.76	22,268.80	
Telephone	7,919.69	7,919.69	7,919.69	7,919.69	39,598.45	-	-	-	-	-	-	
Uniform and laundry	-	-	-	-	508.10	-	-	-	-	-	-	
Water	-	-	-	-	-	-	-	-	-	-	-	
Bad debts	-	-	-	-	-	-	-	-	-	-	-	
Total expenditure	2,371,987.26	2,476,057.10	2,263,781.61	2,142,605.55	11,518,278.25	2,264,576.67	2,347,633.03	2,248,204.10	2,241,634.98	2,109,165.98	11,211,214.76	
Surplus/(Deficit) for the year	247,202.74	59,456.90	288,320.39	247,023.27	1,066,439.75	138,915.08	(62,717.28)	102,109.65	90,286.77	36,577.77	295,171.99	
Further contributed by owners	(76,989.81)	669,510.01	772,664.23	139,180.13	1,938,338.79	(205,904.89)	732,227.29	670,554.58	343,707.46	102,602.36	1,643,186.80	
Surplus/(Deficit) brought forward	170,212.93	728,966.91	1,060,984.62	363,616.58	3,004,738.54	(76,989.81)	669,510.01	772,664.23	433,994.23	139,180.13	1,938,338.79	
Surplus/(Deficit) carried forward												

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

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 2020

Notes	2020					2019					Total
	Block F	Block G	Block H	Block I	Block J	Block F	Block G	Block H	Block I	Block J	
	HKS	HKS	HKS	HKS	HKS	HKS	HKS	HKS	HKS	HKS	
	2,279,150.00	2,259,456.00	2,347,824.00	2,187,360.00	2,187,360.00	2,206,440.00	2,143,886.00	2,254,474.00	2,117,140.00	2,117,140.00	10,838,780.00
	38,833.74	38,833.74	38,833.74	38,833.74	38,833.74	37,924.97	37,924.97	37,924.97	37,924.97	37,924.97	189,624.85
	-	-	171,421.25	171,421.25	171,421.25	16,200.00	22,800.00	3,000.00	9,800.00	45,800.00	97,600.00
	147,777.54	147,777.54	147,777.54	147,777.54	147,777.54	-	-	-	-	-	-
	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	-	-	-	-	-	-
	2,530.72	2,530.72	2,530.72	3,302.22	4,250.02	378.78	378.78	378.78	723.53	1,349.53	3,209.40
	2,472,292.00	2,452,598.00	2,540,966.00	2,552,694.75	2,488,342.55	2,260,943.75	2,204,689.75	2,295,777.75	2,165,888.50	2,202,214.50	11,129,214.25
	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	7,750.00
	90,040.01	101,580.43	96,230.25	103,680.11	99,522.10	82,714.23	97,267.21	99,891.02	90,892.74	95,996.19	466,761.39
	224,213.49	223,474.29	224,213.49	287,560.89	285,540.89	187,118.96	187,118.96	187,118.96	256,513.28	254,553.28	1,072,423.44
	21,878.91	21,878.91	21,878.91	21,878.91	21,878.91	19,234.85	19,234.85	19,234.85	19,234.85	19,234.85	96,174.25
	2,606.72	5,556.72	10,106.72	856.72	856.72	4,785.09	5,485.09	12,185.09	2,785.09	2,660.09	27,900.45
	55,338.00	63,031.20	54,325.40	92,776.20	96,715.30	94,364.40	106,102.60	92,954.90	140,138.20	140,061.10	573,621.20
	2,284.00	2,284.00	2,284.00	2,284.00	2,284.00	6,409.66	6,409.66	6,409.66	6,409.66	6,409.66	32,048.30
	579.14	1,591.14	1,591.14	1,591.14	1,591.14	3,310.96	3,310.96	3,310.96	3,310.96	4,868.96	18,112.80
	1,800.00	1,800.00	1,800.00	400.00	400.00	9,430.40	9,430.40	9,430.40	160.00	40.00	47,132.00
	14,216.06	14,216.06	14,216.06	120.00	120.00	15,250.06	15,250.06	15,250.06	315,235.48	15,250.06	76,250.30
	14,906.97	14,906.97	14,906.97	14,906.97	14,906.97	211,353.96	211,353.96	211,353.96	315,235.48	315,235.48	1,264,532.84
	171,066.29	171,066.29	171,066.29	255,146.22	255,146.22	10,692.00	10,692.00	10,692.00	10,692.00	10,692.00	51,460.00
	10,403.39	10,403.39	10,403.39	10,403.39	10,403.39	676,098.56	676,098.56	766,848.56	472,590.23	535,025.23	2,902,061.14
	461,863.56	674,485.16	584,605.16	602,039.21	508,779.81	451,498.56	41,091.25	17,931.25	14,581.25	43,781.25	126,466.25
	7,800.00	7,800.00	7,800.00	30,400.00	28,050.00	82,180.00	82,180.00	82,180.00	93,940.00	93,940.00	434,420.00
	103,180.00	103,180.00	103,180.00	114,940.00	114,940.00	1,599.96	5,199.96	10,099.96	1,599.96	2,299.96	20,799.80
	21,299.96	12,899.96	2,999.96	6,499.96	18,499.96	3,586.80	5,386.80	3,586.80	7,173.60	7,173.60	26,907.60
	7,544.13	7,544.13	7,544.13	15,897.78	12,297.78	82,714.23	97,267.21	99,891.02	90,892.74	95,996.19	466,761.39
	90,040.01	101,580.43	96,230.25	103,680.11	99,522.10	29,644.43	29,644.43	29,644.43	29,644.43	29,644.43	148,222.15
	16,403.58	16,403.58	16,403.58	16,403.58	16,403.58	711,667.39	711,667.39	711,667.39	711,667.39	711,667.39	3,558,336.95
	810,351.59	810,351.59	810,351.59	810,351.59	810,351.59	20,803.54	37,414.71	25,648.71	29,107.19	39,565.19	152,539.34
	342.86	342.86	342.86	342.86	342.86	2,872.48	2,872.48	2,872.48	2,872.48	2,872.48	14,362.40
	26,605.65	43,708.79	39,481.39	33,982.72	36,233.05	4,453.76	4,453.76	4,453.76	4,453.76	4,453.76	22,268.80
	2,617.24	2,617.24	2,617.24	2,617.24	2,617.24	2,046,316.97	2,166,482.10	2,424,206.22	2,349,223.75	2,442,401.55	11,628,630.79
	7,919.69	7,919.69	7,919.69	7,919.69	7,919.69	214,606.78	(161,792.35)	(128,428.47)	(183,635.25)	(240,187.05)	(499,416.54)
	2,166,851.25	2,420,742.81	2,303,038.47	2,570,748.35	2,459,539.36	302,605.21	98,089.98	(204,681.13)	507,097.65	176,460.64	664,943.57
	305,438.75	31,855.17	237,927.53	(18,053.60)	28,803.19	302,605.21	(61,702.57)	(333,111.60)	323,462.40	(63,726.41)	165,527.03
	608,043.96	(31,847.40)	(95,184.07)	305,408.80	(34,923.22)	302,605.21	(61,702.57)	(333,111.60)	323,462.40	(63,726.41)	165,527.03

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

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 2020

Notes	2020					2019				
	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\$
INCOME										
Management fee income	2,402,340.00	2,453,350.00	2,081,272.00	2,081,272.00	9,018,234.00	2,388,168.00	2,388,168.00	2,015,132.00	2,015,132.00	8,806,600.00
Bank interest income	38,833.74	38,833.74	38,833.74	38,833.74	155,334.96	37,924.97	37,924.97	37,924.97	37,924.97	151,699.88
Insurance compensation	61,400.00	-	65,025.00	-	126,425.00	15,600.00	146,337.00	5,800.00	-	167,737.00
Legal fee recovered	147,777.54	147,777.54	-	147,777.54	591,110.16	-	-	-	579.60	579.60
Employment support scheme-wage subsidies	4,000.00	4,000.00	4,000.00	4,000.00	16,000.00	-	-	-	-	-
Anti-epidemic cleaning subsidies	5,530.72	3,626.62	4,401.52	5,204.80	18,763.66	378.78	498.78	723.53	1,570.57	3,171.66
Sundry income	2,659,882.00	2,647,587.90	2,341,309.80	2,277,088.08	9,923,867.78	2,442,071.75	2,572,928.75	2,059,580.50	2,035,207.14	9,129,788.14
Total income										
EXPENDITURE										
Auditor's remuneration	1,550.00	1,550.00	1,550.00	1,550.00	6,200.00	1,550.00	1,550.00	1,550.00	1,550.00	6,200.00
Building Manager's remuneration	85,328.70	88,149.64	104,349.92	87,974.07	365,802.33	85,149.33	91,147.08	91,908.86	78,191.61	346,396.88
Cleaning expense	223,474.29	226,474.29	284,560.89	299,730.21	1,034,239.68	187,118.96	187,118.96	247,733.28	246,753.28	868,724.48
Debris removal charges	21,878.91	21,878.91	21,878.91	21,878.91	87,515.64	19,234.85	19,234.85	19,234.85	19,234.85	76,939.40
Depreciation on office equipment	9,956.72	856.72	5,756.75	5,756.76	22,326.95	9,885.09	785.09	5,685.17	5,685.12	22,040.47
Electricity	56,968.80	49,369.70	88,474.20	89,173.90	283,986.60	94,719.80	95,813.80	133,440.50	133,742.70	457,716.80
Festival decoration expenses	2,284.00	2,284.00	2,284.00	2,284.00	9,136.00	6,409.66	6,409.66	6,409.66	6,409.74	25,638.72
Furniture, fixtures and equipment	579.14	159.14	1,239.14	159.18	2,136.60	5,810.96	3,310.96	3,310.96	3,310.92	15,743.80
Gardening expenses	1,800.00	1,800.00	400.00	400.00	4,400.00	-	-	-	-	-
Insurance	14,216.06	14,216.06	14,216.06	14,216.36	56,864.54	9,430.40	9,430.40	9,430.40	9,430.40	37,721.60
Legal and professional fee	-	-	-	-	35,000.00	2,800.00	2,800.00	-	140.00	5,740.00
Management expenses of the Common Areas	14,906.97	14,906.97	30,400.00	14,906.69	59,627.60	15,250.06	15,250.06	15,250.06	15,250.10	61,000.28
Management expenses of the Retained Areas	255,146.22	255,146.22	255,146.22	255,146.27	1,020,584.93	315,235.48	315,235.48	315,235.48	315,235.54	1,260,941.98
Management office rental charges	10,405.39	10,405.39	10,405.39	10,405.39	41,621.56	10,692.00	10,692.00	10,692.00	10,692.08	42,768.08
Repairs, renewals and maintenance charges of:										
- Drainage, pipes, pumps and electrical, repair works	373,393.81	450,294.01	577,284.41	279,633.37	1,680,605.60	467,998.23	575,721.23	466,286.23	229,441.21	1,739,446.90
- Fire fighting system	13,240.00	7,440.00	30,400.00	26,150.00	77,230.00	26,571.25	39,221.25	53,931.25	16,881.25	136,605.00
- Lifts and escalators	103,180.00	103,180.00	114,940.00	114,360.00	435,660.00	82,180.00	82,180.00	93,940.00	93,940.00	352,240.00
- Security/CCTV system	2,999.96	1,599.96	12,099.96	8,099.96	24,799.84	4,399.96	16,399.96	1,599.96	1,599.96	23,999.84
- SMATV system	7,192.03	7,192.03	12,297.78	12,293.96	38,975.80	5,201.00	3,321.00	7,173.60	7,170.00	22,865.60
- Window sill repairment work	-	-	-	-	-	1,161,079.00	1,161,079.00	-	-	2,322,158.00
Sinking fund contributions	85,328.70	88,149.64	104,349.92	87,974.07	365,802.33	85,149.33	91,147.08	91,908.86	78,191.61	346,396.88
Staff retirement benefit scheme contributions	16,403.58	16,403.58	16,403.58	16,403.61	65,614.35	29,644.43	29,644.43	29,644.43	29,644.46	118,577.75
Staff salaries and allowances	810,351.59	810,351.59	810,351.59	810,351.49	3,241,406.26	711,667.39	711,667.39	711,667.39	711,667.35	2,846,669.52
Security charge	342.86	342.86	342.86	342.82	1,371.40	-	-	-	-	-
Sundry expenses	25,699.19	26,537.19	36,575.66	35,753.79	124,565.83	20,226.16	20,195.17	29,121.19	29,212.74	98,755.26
Telephone	2,737.68	2,737.68	2,617.24	2,617.52	10,710.12	2,992.82	2,992.82	2,872.48	2,872.56	11,729.68
Uniform and laundry	7,919.69	7,919.69	7,919.69	7,919.69	31,678.76	4,453.76	4,453.76	4,453.76	4,453.76	17,815.04
Water	-	-	-	-	-	-	-	-	-	-
Bad debts	-	-	-	-	-	-	-	-	-	-
Total expenditure										
2,147,284.29	2,209,345.27	2,565,751.14	2,205,482.02	9,127,862.72	3,364,849.92	3,496,800.43	2,352,480.37	2,050,701.24	11,264,831.96	
512,597.71	438,242.63	(224,441.34)	71,606.06	798,005.06	(922,778.17)	(923,871.68)	(292,899.87)	4,505.90	(2,135,043.82)	
(269,149.49)	(815,135.88)	514,728.57	856,523.10	286,966.30	653,628.68	108,735.80	807,628.44	852,017.20	2,422,010.12	
243,448.22	(376,893.25)	290,287.23	928,129.16	1,084,971.36	(269,149.49)	(815,135.88)	514,728.57	856,523.10	286,966.30	

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

BELAIR GARDENS
MANAGED BY BELAIR GARDEN MANAGEMENT COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2020

	<u>Notes</u>	2020 HK\$	2019 HK\$
NON CURRENT ASSETS			
Property, plant and equipment	6	74,410.50	257,723.41
Public utility deposits outward		660,587.00	660,587.00
		734,997.50	918,310.41
CURRENT ASSETS			
Accounts receivable		1,561,114.45	8,437.06
Amount due from the building manager		368,719.45	38,295.56
Inventories of garbage bags and electricals		27,864.90	31,166.10
Management fee income receivables	7	1,350,546.00	1,816,629.00
Cash and cash equivalents	8	40,522,172.20	36,717,371.60
		43,830,417.00	38,611,899.32
CURRENT LIABILITIES			
Accrued expenses		4,161,920.00	4,260,469.48
Decoration and water deposits received		902,100.00	866,600.00
Debris removal deposits received		393,000.00	348,000.00
Management fee income received in advance		328,303.00	374,483.00
Provision for property tax		164,304.00	143,640.00
Telecom station licence fee deposits received		106,400.00	106,400.00
		6,056,027.00	6,099,592.48
NET CURRENT ASSETS		37,774,390.00	32,512,306.84
TOTAL ASSETS LESS CURRENT LIABILITIES		38,509,387.50	33,430,617.25
NON-CURRENT LIABILITIES			
Management fee deposits received		5,051,032.98	4,996,361.98
Public utility deposits received		665,980.74	664,180.74
		5,717,013.72	5,660,542.72
NET ASSETS		32,792,373.78	27,770,074.53
OWNERS' FUNDS			
Accumulated surplus	9	7,982,673.87	5,044,776.87
Sinking fund	10	24,809,699.91	22,725,297.66
		32,792,373.78	27,770,074.53

Approved by the Building Manager on **21 JUL 2021**

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The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

BELAIR GARDENS
MANAGED BY BELAIR GARDEN MANAGEMENT COMPANY LIMITED
STATEMENT OF CHANGES IN OWNERS' FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Accumulated surplus HK\$	Sinking fund HK\$	Total HK\$
Balance at 31 December 2018		6,344,125.93	20,731,740.56	27,075,866.49
Contribution to sinking fund	10	-	1,993,557.10	1,993,557.10
Deficit for the year	9	(1,299,349.06)	-	(1,299,349.06)
		<hr/>	<hr/>	<hr/>
Balance at 31 December 2019		5,044,776.87	22,725,297.66	27,770,074.53
Contribution to sinking fund	10	-	2,084,402.25	2,084,402.25
Surplus for the year	9	2,937,897.00	-	2,937,897.00
		<hr/>	<hr/>	<hr/>
Balance at 31 December 2020		<u>7,982,673.87</u>	<u>24,809,699.91</u>	<u>32,792,373.78</u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

10. SINKING FUND (CONT'D)

	Balance brought forward HK\$	Contributions for the year HK\$	Balance carried forward HK\$
At 31 December 2019:			
Domestic Units			
- Block A	1,137,192.14	90,653.10	1,227,845.24
- Block B	1,078,144.36	94,428.38	1,172,572.74
- Block C	1,089,459.35	89,908.90	1,179,368.25
- Block D	1,098,774.78	89,610.29	1,188,385.07
- Block E	1,054,780.21	85,571.00	1,140,351.21
- Block F	1,070,117.00	82,714.23	1,152,831.23
- Block G	1,041,236.86	97,267.21	1,138,504.07
- Block H	1,076,560.09	99,891.02	1,176,451.11
- Block I	1,089,173.85	90,892.74	1,180,066.59
- Block J	1,110,212.44	95,996.19	1,206,208.63
- Block K	965,816.03	85,149.33	1,050,965.36
- Block L	997,906.95	91,147.08	1,089,054.03
- Block M	1,081,343.38	91,908.86	1,173,252.24
- Block N	1,091,356.64	78,191.61	1,169,548.25
	<u>14,982,074.08</u>	<u>1,263,329.94</u>	<u>16,245,404.02</u>
Car Parks	673,765.93	233,835.33	907,601.26
The Common Areas	1,708,065.13	97,045.84	1,805,110.97
The Retained Areas	2,174,123.95	174,128.97	2,348,252.92
Commercial Complex	1,193,711.47	225,217.02	1,418,928.49
	<u>20,731,740.56</u>	<u>1,993,557.10</u>	<u>22,725,297.66</u>

11. RELATED PARTY TRANSACTIONS

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

	2020 HK\$	2019 HK\$
Commercial management fee income received from Yick Fung Estates Limited	5,983,776.00	5,983,776.00
Carpark management fee income received from:		
-Yick Fung Estates Limited	423,792.00	423,792.00
Secretarial and accounting fee paid to Chinachem Agencies Limited	189,600.00	189,600.00
Purchase of garbage bags from Global Cheer Company Limited	210,338.70	157,500.00
Air conditioning system maintenance fee paid to:	590,020.00	250,540.00
-Wylie Maintenance And Services Limited		
Rent of management office paid to Chinachem Agencies Limited	437,028.00	449,078.00
Remuneration paid to Belair Garden Management Company Limited	2,084,402.25	1,993,557.10
Contribution due (from) / to Belair Garden Management Company Limited	<u>(368,719.45)</u>	<u>(38,295.56)</u>