2 small 2 have an office but 2 **big** 2 do it yourself

m2 accounts
Carol Murphy
accountant

Seacrest Resort Body Corporate

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 March 2026

T 548 2283 M 021 286 5107 316 Youngson Road, RD7, Tauranga 3179 **Email:** carol@m2accounting.co.nz

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21 April 2026

Disclaimer of Liability

We have compiled the attached financial statements for our client Seacrest Resort - Body Corporate. A compilation is limited primarily to the collection, classification and summarization of financial information supplied by the client. A compilation does not involve the verification of that information. We have not audited or reviewed the financial statements and therefore neither we nor any of our employees accept any responsibility for the accuracy of the material from which the financial statements have been prepared. Further, the financial statements have been prepared at the request of and for the purpose of the client only and neither we nor any of our employees accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.

STATEMENT OF ACCOUNTING POLICIES.

A. GENERAL ACCOUNTING POLICIES.

The financial statements are not prepared for external use, and accordingly are defined as special purpose.

Reporting Entity

Seacrest Resort - Body Corporate ('The Body Corporate') is a body corporate.

Basis of Preparation

The accounting principles recognized as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the Body Corporate.

B. SPECIFIC ACCOUNTING POLICIES

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied:

1. Fixed assets & Depreciation.
   Depreciation has not been claimed on fixed assets.
2. Income Tax.
   This entity is liable for income tax.
3. Goods and Services Tax.
   Revenues and expenses have been recognized in the financial statements exclusive of GST. The entity is GST Registered.
4. Differential Reporting
   The Body Corporate qualifies for differential reporting as it is not publicly accountable and there is no separation between the owners and the governing body. The Body Corporate has taken advantage of all available differential reporting exemptions.

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Seacrest Resort - Body Corporate
Schedule of Expenses
For the year ended 31 March 2026

	2026 $	2025 $
Schedule of Expenses		
Accounting Fees	850.00	800.00
Body Corp Sec fee	10813.08	10123.84
Barge Board Garage Etc Paint		77951.00
Depreciation	661.85	754.68
Electricity Sewage Pump	484.94	344.81
Electricity Pavilion & Pool	2205.25	2075.33
Fire Protection	173.20	62.00
Gas	3563.42	2341.51
Gardening Supplies/Plants	173.92	222.60
Grass/Rubbish Removal	4477.98	3177.89
Insurance	40531.51	44817.36
Insurance Valuation		1472.00
Licenses & Fees	360.00	388.00
Management Fee	52652.98	56496.72
Pool Expenses	2354.38	2485.90
Print/Stat/Post		1320.87
Repairs & Maintenance	20196.07	9111.57
Rates - Water	23525.08	16356.76
Sundry Expenses	400.57	
Telephone & Tolls	1300.00	1173.92
Total Expenses	164724.23	231476.76

Seacrest Resort - Body Corporate

Statement of Financial Performance
For the year ended 31 March 2026

	2026 $	2025 $
Operating Revenue		
Fees	192675.21	181554.52
Interest Banks	1264.05	2325.70
Insurance Claims Recovered		992.87
painting Special Levy		38218.45
Sundry Income		
Net Revenue	193939.26	223091.54
Less Expenses		
Total expenses as per schedule	164724.23	231476.76
Net Surplus/Loss for the Period	29215.03	-8385.22

Seacrest Resort - Body Corporate
Statement of movements in Equity
For the year ended 31 March 2026

	2026 $	2025 $
Equity at the beginning of the period	107845.09	116914.92
Surplus and Revaluations		
Net Surplus	29215.03	-8385.22
Total recognised Revenues and Expenses for the Period		
Less RWT paid	221.20	406.46
Less Income Tax Paid		278.15
Equity at the end of the period	136838.92	107845.09

Seacrest Resort - Body Corporate
Statement of Financial Position
For the year ended 31 March 2026

	2026 $	2025 $
Current Assets		
BNZ Bank Cheque A/c	987.19	15706.64
BNZ Bank Sinking Fund A/c 025	97507.8	64211.44
Prepaid Insurance	34656.91	29983.75
Accounts Receivable	843.93	864.00
Total Current Assets	**133995.83**	**110765.83**
Non Current Assets		
Fixed Assets(As per Schedule)	5868.58	6530.43
Total Non Current Assets	**5868.58**	**6530.43**
Current Liabilities		
Accounts Payable	1227.68	1158.79
GST Owing	1492.66	4804.30
Prepaid Fees	305.15	3488.08
Total Current Liabilities	**3025.49**	**9451.17**
Total Liabilities	**3025.49**	**9451.17**
Net Assets	**136838.92**	**107845.09**
Shareholders Funds		
Retained Earnings	136838.92	107845.09
Total Equity	**136838.92**	**107845.09**

Seacrest Resort - Body Corporate

Schedule of Fixed Assets

For the period ended 31 March 2026

Item	Date	Original Cost	Opening Book Value	Additions/ Disposals	Dep'n Rate	Current Dep'n	Accum Dep'n	Closing Book Value
					DV			
Clubrooms Furnishings		10000.00	0.00		100.00%	0.00	10000.00	0.00
Chairs	25/09/2007	239.00	33.64		14.00%	4.71	210.07	28.93
Signage	20/03/2010	328.50	68.10		11.40%	7.76	268.16	60.34
Fencing	9/03/2011	303.60	77.17		10.00%	7.72	234.15	69.45
Sunscreen Roller Blind	17/08/2011	264.00	34.98		14.40%	5.04	234.06	29.94
Pool Heater	17/05/2012	6398.09	847.64		14.40%	122.06	5672.51	725.58
Pool Cover	21/12/2012	3989.00	528.47		14.40%	76.10	3536.63	452.37
2 x Tables	21/12/2012	253.65	35.70		14.00%	5.00	222.94	30.71
Chairs	26/03/2013	231.00	32.52		14.00%	4.55	203.04	27.96
Ceiling Fans	25/06/2015	1140.80	259.31		14.00%	36.30	917.79	223.01
Pool Pump	25/09/2015	1870.72	422.83		14.40%	60.89	1508.78	361.94
Chairs & Loungers	8/12/2017	627.54	208.15		14.00%	29.14	448.53	179.01
Shade Sale for Pool	8/12/2017	2515.00	806.29		14.40%	116.11	1824.82	690.18
Speed Humps	25/07/2019	2438.00	1928.24		4.00%	77.13	586.89	1851.11
Shelving	5/11/2019	843.95	477.58		10.00%	47.76	414.13	429.82
Stainless Steel Pool & Hand Rails	11/12/2020	1104.00	769.81		8.00%	61.58	395.78	708.22
Total Assets		32546.85	6530.43	0.00		661.85	26678.27	5868.58