

**AIRPORT CITY FLAT OWNERS'  
ASSOCIATION**

***MOM***

***EXTRA ORDINARY***

***GENERAL BODY***

***MEETING 2023-24***

***Date -25-Feb-2024***

This Extra-ordinary General meeting (EGM) has been called in respect of budgetary provisions to be made and other important issues for discussion with regard to the forthcoming FY 2024-25.

#### Brief report:-

The present Committee on taking charge from 23-May-2023 had immediately undertaken some priority works as below

1. Replacement of 5 no# overhead water tanks.
  2. Purchase of submersible water pump on an emergency basic for block-2.
  3. All underground boring/ cleaning work was taken up as the underground water has depleted to quite a considerable level.
  4. Underground boring pipes have been extended from 80ft to 90ft for 6 no# of boring.
- (NOTE: - ALL THESE WORKS UNDERTAKEN HAVE INCURRED AN EXPENDITURE ALL MOST AROUND Rs. 2.5 LAKHS)

Therefore the Executive Committee in a meeting dated **20.02.2024** decided that following proposals based on the trend and pattern of expenditures incurred during the current financial year 2023-24, needs to be taken up for discussion and positive consideration.

The Agenda of the meeting is as follows:

#### 1. Agenda Point : Enhancement of Maintenance Rate/Extra Income generation

##### Review of Maintenance Rate

**Proposal A:** We need to increase the maintenance charges of residential property by at least Rs 0.20 whereas keeping the commercial maintenance unchanged. This is in order to meet the deficit due to the increasing trend of the recurring expenditure as our complex has already completed a span of almost fifteen years. This minimum enhancement of maintenance rate will thereby meet the necessary demand of recurring expenditure and thereby serve our purpose to continue with our present facilities without hassles.

The present rate of Rs. 1.25 per sqft. for residential property.  
The present rate of Rs 3.00 per sqft for commercial property.

Proposed New rate will be Rs. 1.45 per sqft for residential property where as the commercial property rate remains unchanged @ Rs.3.00 per sqft.

##### MOM:-

During EGM meeting on Dt. 25/02/2024, the house has approved below mentioned maintenance rate for the financial year 2024-25

- a. New rate will be Rs. 1.35 per sqft for residential property
- b. New rate will be Rs. 3.10 per sqft for commercial property





**Income generation from commercial activities:**

**Proposal B:** There is an essential need for income generation from commercial activity (events/adv.t./ sponsorships) through-out the year instead of limiting it to during Druga Puja celebrations. This would enable us to meet any immediate unforeseen expenditure in the coming years, thereby putting a lesser impact on our maintenance collection segment.

MOM:- During EGM meeting on Dt. 25/02/2024, the house has approved below mentioned commercial activities for the financial year 2024-25

- Static commercial display in all lift lobby without sound activities.
- Digital commercial display in near lift lobby without sound activities.
- Leaflet distribution in all letter box and common area via our own security
- Static commercial display in front of complex main gate without sound activities.
- KIOSK display center for commercial display will be taken up in AGM 2024-25 for final APPROVAL. There was a proposal from some of the flat owners to use common platform area without sound activities

**The break-up is provided below:**

Comparative analysis chart of Income /Expenditure for FY. 2023-24 vs FY. 2024-25 (Projected)

MOM:- During EGM meeting on Dt. 25/02/2024, the house has approved below mentioned maintenance charges for the financial year 2024-25

As per estimated budget, we are short fall by Rs. 192199/- for the financial year 2024-25

Head	Expenses for 2023-24			Expenses for 2024-25		Remarks
	Actual Expenses	Expected Expenses in Feb & March	Total Annual expenditure	Projected Incremental expenditure	Proposed Increment expenditure	
AGM Account	2130	2500	4630	6000	1370	
Audit Expenses	12000	0	12000	14000	2000	
Aqua guard Account	14600		14600	2000	2000	
Bank Charges	1170	10	1180	1500	320	
Bonus/exgracia	85300	0	85300	88700	3400	
CCTV	22200	23300	45500	50000	4500	
Computer, Printer	3550	1450	5000	6000	1000	
Donation	13000		13000	13500	500	
Diesel Generator (AMC + Diesel)	13265	16160	29425	32025	2600	
Electricity Account	385400	65000	450400	460000	9600	
Fire Extenguisher	9086		9086	9536	450	
Garden Account	201995	36000	237995	249995	12000	
Legal	67000	50000	117000	150000	33000	
Lift Maintenance + License	90000	0	90000	100000	10000	
Mandir Expenses	147265	13500	160765	165265	4500	
Office Expenses & Misc	86800	3000	89800	94800	5000	
Repair & Maintenance	285660	15000	300660	320000	19340	
Pest Control	36500	0	36500	40000	3500	
Infrastructure Enhancement	116300	0	116300	150000	33700	
Security Account	817850	184000	1001850	1052000	50150	
Sweeper Account	284680	55900	340580	360000	19420	
Gymnasium Maint.	0	0	0	25000	25000	Repair & Maintanance of Gym Instruments
<b>Total Expenses</b>	<b>2695751</b>	<b>465820</b>	<b>3161571</b>	<b>3390321</b>	<b>243350</b>	
<b>CASH Balance as on 20-Feb-2024</b>	<b>686635</b>					
<b>CASH In SB account(Bank Of Borada)</b>	<b>101525</b>					
<b>CASH In CD account(State bank of India)</b>	<b>800000</b>					
<b>FIXED Deposite(In Bank Of Borada) Including Reserve Funds</b>	<b>3640</b>					
<b>Total CASH in hand previous year for the year 2023-24</b>					<b>188441</b>	
<b>Total residential Sq Ft</b>			Rate @ 1.35	<b>1.35</b>	<b>3052744</b>	
<b>Residential collection</b>					<b>3908</b>	4655-3908=747 Sqft new scope of area
<b>Total Commercial Sq Ft</b>			Rate @ 3.10	<b>3.1</b>	<b>145378</b>	
<b>Commercial Collection</b>					<b>3198122</b>	
<b>Total Collection + Balance</b>					<b>-192199</b>	
<b>Surplus/Shortfall</b>						

\*The above figures are indicative in nature & rough estimates. Final figures will be available post annual audit.





2. **Agenda Point : Maintenance, Cultural, Painting collection Status for 2023-24 (As on 31.01.2024)**

**I. Maintenance charges for 2023-24 updates and dues**

- Current Year Maintenance Amount Collected –Rs 2928135.00
- Current Year Maintenance Amount Due – Rs 66060.00
- Prev Year Maintenance Amount due –Rs 894385.00
- Current Yr. Late Fine Due = Rs. 15147.00
- Prev. Yr(s). Late Fine Due = Rs. 5825.00
- Jan-Mar (2019) Mtce. Due = Rs. 10402.00

**II. CFA charges for 2023-24 updates and dues**

- CFA Amount Collected – Rs 416802
- CFA Amount Due – Rs. 37500
- Prev Year CFA Amount Due - Rs. 124797

**III. Painting charges till collection and dues (31.01.2024)**

- Total Collection stipulated: Rs 2703344
- Painting Amount Collected – Rs 2614528
- Painting Amount Due – Rs 88816

Painting amount due from total no of flats : 6

3. **Agenda Point: Misc Issues for discussion**

- 3.1. Conversion of Airport City Residents A/C to Airport City Residents-Welfare account. This Welfare A/C will take care of all club, sports, picnic and all cultural festive activities. All these expenditure need to be routed through this account.
- 3.2. Status of Association registration is in progress
- 3.3. Status of pending legal matter going on
- 3.4. Provision regarding infrastructure enhancement/ development
  - 3.4.1. Fire safety measures – such as rescue routes for safety, high raise ladder and inter linking of blocks. Approximate estimated cost could be around Rs. 10/12 lakhs.
- 3.5. Provision for replacement of overhead 3 no# water tanks & rain water pipes of the complex as well as water supply pipe lines to each flat need to be replaced as water force is very slow in each flat. Approximate estimated cost could be around Rs. 5/6 lakhs.

MOM:- During EGM meeting on Dt. 25/02/2024, for above points 3.4(3.4.1) and 3.5, the house has approved below mentioned Corpus Fund need to be collet from each flat owners in the financial year 2024-

25 Rs. 12000/- to Rs. 15000/- from each flat owners based on work estimation receive from respective vendors



#### 4. Due List as on 25th-Feb-2024

This year there has been an exceptional collection of maintenance dues of 98% has been achieved. Only a handful of usual defaulters (5 nos) remains

Flat Owner Name	Block No#	Flat No#	Amount Due till 31-Jan-2024
Sri Bhaskar Jyoti Bose	4	B1	246885
Sri Puroshottam Kankani	7	C3	52710
Sri Nil Kamal. Saha	8	B3	261248
Sri Nil Kamal Saha	8	C3	255922
Smt Chandrani Dasgupta	10	D4	74222
Others			3398
<b>Total Amount Due Rs.</b>			<b>894385</b>

M. Mansal  
Secretary

Rajchoudhuri  
PRESIDENT

**Airport City Flat Owners' Association**

