

JAYA ONE MANAGEMENT CORPORATION

**REPORTS AND FINANCIAL STATEMENTS
31 DECEMBER 2017**

JAYA ONE MANAGEMENT CORPORATION

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JAYA ONE MANAGEMENT CORPORATION

STATEMENT BY MANAGEMENT COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR 31 DECEMBER 2017

In the opinion of the Management Committee, the financial statements set out on pages 5 to 19 are drawn up:

- (a) so as to give a true and fair view of the financial position of the Jaya One Management Corporation as at 31 December 2017 and of its financial performance and cash flows of Jaya One Management Corporation for the financial year then ended; and
- (b) based on the general principles and requirements of the Malaysian Private Entities Reporting Standard.

Signed on behalf of the Management Committee



Wong Chee Kooi
Chairman

Kuala Lumpur

Date: 23 APR 2018

**INDEPENDENT AUDITORS' REPORT
TO THE MANAGEMENT COMMITTEE OF
JAYA ONE MANAGEMENT CORPORATION**

Opinion

We have audited the financial statements of Jaya One Management Corporation ("JOMC"), which comprise the statement of financial position as at 31 December 2017, and the statement of income and expenditure, statement of changes in fund balances and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 5 to 19.

In our opinion, the accompanying financial statements for the financial year ended 31 December 2017 are prepared, in all material respects, in accordance with the basis of preparation as set out in note 2 to the financial statements.

Basis of Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of JOMC in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants* ("By-Laws") and the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The Management Committee is responsible for the other information. The other information comprises the *Detailed Receipts and Payments* and *Detailed Statement of Income and Expenditure* both for the year ended 31 December 2017, but does not include the financial statements of JOMC and our auditors' report thereon.

Our opinion on the financial statements of JOMC does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of JOMC, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of JOMC or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The Management Committee's Responsibility for the Financial Statements

The Management Committee is responsible for the preparation of financial statements of JOMC in accordance with the basis of preparation as set out in note 2 in the financial statements. The Management Committee is also responsible for such internal control as the Management Committee determines is necessary to enable the preparation of financial statements of JOMC that are free from material misstatement, whether due to fraud or error.

The Management Committee is responsible for overseeing the JOMC's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of JOMC as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of JOMC, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of JOMC's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management Committee.
- Conclude on the appropriateness of the Management Committees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on JOMC's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are to require to draw attention in our auditors' report to the related disclosures in the financial statements of JOMC or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause JOMC to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements present the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management Committee regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matter

This report is made solely to the Management Committee for their information in accordance with agreed terms and conditions, and for no other purpose. We do not assume responsibility to any other person for the content of this report.



MAZARS PLT
LLP0010622-LCA
AF 001954
Chartered Accountants

Kuala Lumpur

Date: 23 APR 2018

JAYA ONE MANAGEMENT CORPORATION

STATEMENT OF FINANCIAL POSITION - 31 DECEMBER 2017

	<i>Note</i>	2017 RM	2016 RM
NON-CURRENT ASSET			
Plant and equipment	5	269,869	343,080
CURRENT ASSETS			
Receivables and deposits	6	1,826,865	1,695,274
Current tax asset		3,338	3,338
Short-term investments	7	1,447,453	1,232,436
Cash and bank balances		400,704	583,387
		<u>3,678,360</u>	<u>3,514,435</u>
TOTAL ASSETS		<u><u>3,948,229</u></u>	<u><u>3,857,515</u></u>
ACCUMULATED FUND			
Sinking fund	8	2,411,773	1,808,779
Accumulated deficit		(887,767)	(906,467)
		<u>1,524,006</u>	<u>902,312</u>
CURRENT LIABILITIES			
Payables and deposits	9	2,424,223	2,955,203
TOTAL ACCUMULATED FUND AND LIABILITIES		<u><u>3,948,229</u></u>	<u><u>3,857,515</u></u>

The accompanying notes form an integral part of the financial statements

JAYA ONE MANAGEMENT CORPORATION

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2017

	<i>Note</i>	2017 RM	2016 RM
Service charges	<i>10</i>	8,310,083	7,049,453
Other income	<i>11</i>	1,406,445	1,942,717
Operating and general expenses		(9,697,816)	(9,958,565)
Surplus/(Deficit) for the year	<i>12</i>	18,712	(966,395)
Tax expense	<i>13</i>	(12)	(79)
Net surplus/(deficit) for the year		<u>18,700</u>	<u>(966,474)</u>

The accompanying notes form an integral part of the financial statements

JAYA ONE MANAGEMENT CORPORATION

STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED 31 DECEMBER 2017

	Sinking fund RM	Accumulated surplus/(deficit) RM	Total RM
Balance at 1 January 2016	1,639,646	60,007	1,699,653
Contributions during the year	1,075,939	-	1,075,939
Utilisation of sinking fund	(906,806)	-	(906,806)
Net deficit for the year	-	(966,474)	(966,474)
Balance at 31 December 2016	<u>1,808,779</u>	<u>(906,467)</u>	<u>902,312</u>
Contributions during the year	1,271,689	-	1,271,689
Utilisation of sinking fund	(668,695)	-	(668,695)
Net surplus for the year	-	18,700	18,700
Balance at 31 December 2017	<u><u>2,411,773</u></u>	<u><u>(887,767)</u></u>	<u><u>1,524,006</u></u>

The accompanying notes form an integral part of the financial statements

JAYA ONE MANAGEMENT CORPORATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 RM	2016 RM
OPERATING ACTIVITIES		
Surplus/(Deficit) for the year	18,712	(966,395)
Adjustments for:		
Bad debts written off	2,708	-
Depreciation	108,195	101,921
Interest income	(26,866)	(34,830)
Operating surplus/(deficit) before working changes	<u>102,749</u>	<u>(899,304)</u>
Changes in receivables	(182,249)	511,201
Changes in payables	(530,980)	(330,142)
Cash used in operations	<u>(610,480)</u>	<u>(718,245)</u>
Tax paid	(12)	-
Net cash used in operating activities	<u>(610,492)</u>	<u>(718,245)</u>
INVESTING ACTIVITIES		
Purchase of plant and equipment	(34,984)	(88,255)
Interest received	26,866	34,830
Net cash used in investing activities	<u>(8,118)</u>	<u>(53,425)</u>
FINANCING ACTIVITIES		
Contributions to sinking fund	1,319,639	1,008,891
Withdrawal from sinking fund	(668,695)	(906,806)
Net cash generated from financing activities	<u>650,944</u>	<u>102,085</u>

	2017 RM	2016 RM
NET CHANGE IN CASH AND CASH EQUIVALENTS	32,334	(669,585)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	1,815,823	2,485,408
	<u>1,848,157</u>	<u>1,815,823</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>1,848,157</u>	<u>1,815,823</u>
Represented by:		
Cash and bank balances	400,704	583,387
Short-term investments	1,447,453	1,232,436
	<u>1,848,157</u>	<u>1,815,823</u>
Breakdown of bank accounts by funtion:		
Sinking fund account	939,984	813,642
Maintenance and other accounts	908,173	1,002,181
	<u>1,848,157</u>	<u>1,815,823</u>

The accompanying notes form an integral part of the financial statements

JAYA ONE MANAGEMENT CORPORATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR 31 DECEMBER 2017

1. GENERAL INFORMATION

Jaya One Joint Management Body (the “Body”) was set up to undertake the management of the *Jaya One* mixed development project (“*Jaya One*”) situated at No. 72A, Jalan Universiti, 46200 Petaling Jaya. The Body was established on 21 August 2009 under the Building and Common Property (Maintenance and Management) Act 2007.

On 1 January 2015, the owners of Jaya One Phase 3 decided to be part of the Body. Thus, all assets, liabilities and accumulated fund of Jaya One Phase 3 are included in the financial statements of the Body.

On 5 January 2017, Jaya One Management Corporation (“JOMC”) was established under the Strata Management Act 2013. All assets and liabilities of the Body had been transferred to JOMC thereafter.

For continuity of financial reporting purpose, these financial statements present the financial position of JOMC as at 31 December 2017 and financial performance and cash flows of the Body and JOMC for the financial year ended 31 December 2017 collectively.

The financial statements are presented in Ringgit Malaysia (“RM”), which is also the functional currency of JOMC.

2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with the general principles and requirements of the Malaysian Private Entities Reporting Standard.

The financial statements have been prepared on the historical cost basis, unless otherwise stated in the significant accounting policies set out in note 3.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Plant and equipment

Plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The cost of an item of plant and equipment comprises (i) purchase price; (ii) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management; and (iii) the initial estimate of the costs of dismantling and removing the item and restoring the site on which the asset is located.

All items of plant and equipment are depreciated by allocating the depreciable amounts of assets less their residual values over their estimated useful lives, using straight-line method. The annual depreciation rate used for the depreciation are as follows:

Office equipment, furniture and fittings	10 - 20%
Computers	20%
Signboards	10%
Renovation	20%
Plant and machinery	20%
Motor vehicle	20%

At each reporting date, the estimated residual values, estimated useful lives and depreciation methods are reviewed for any significant changes. If there is any change, the depreciation of an asset is revised prospectively.

3.2 Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial recognition and measurement

A financial asset or financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset or a financial liability is measured at the transaction price, including transaction costs. For a financial asset or a financial liability that is subsequently measured at fair value through profit or loss, transaction costs are expensed to profit or loss when incurred.

An arrangement constitutes a financing transaction, if payment is deferred beyond normal business terms. Under a financing transaction, a financial asset or a financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument as determined at initial recognition.

(ii) Subsequent measurement

Debt instruments are measured at amortised cost using the effective interest method. Debt instruments that are classified as current assets or current liabilities are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, unless the arrangement constitutes, in effect, a financing transaction.

All financial assets are subject to review for impairment, except for financial assets measured at fair value through profit or loss.

(iii) Impairment

At each reporting date, financial assets that are measured at cost or amortised cost are assessed as to whether there is objective evidence of impairment. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For a financial asset measured at amortised cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If such a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For a financial asset measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

If, in a subsequent period, the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed in profit or loss.

(iv) Derecognition

A financial asset is derecognised only when (i) the contractual rights to receive the cash flows from the financial asset expire or are settled; or (ii) the entity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, including circumstances when the entity acts only as a collecting agent of the transferee, and retains no significant risks and rewards of ownership of the financial asset or no continuing involvement in the control of the financial asset transferred.

A financial liability is derecognised only when it is extinguished, i.e. when the obligation specified in the contract is discharged, is cancelled or expired. A substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

3.3 Cash equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk if changes in value. They are held to meet short-term cash commitments instead of for investments or other purposes.

3.4 Sinking fund

Contributions to sinking fund are recognised on an accrual basis.

3.5 Income recognition

- (i) Service charges are recognised on an accrual basis.
- (ii) Interest income is recognised using the effective interest method.
- (iii) Rental income from operating lease is recognised on a straight-line basis over the lease term.
- (iv) Revenue associated with the rendering of services is recognised by reference to the stage of completion of the transaction at the end of the reporting period, when the outcome of a transaction can be estimated reliably.

3.6 Employee benefits

The cost of all employee benefits to which the employees have become entitled as a result of service rendered to the entity during the reporting period is recognised as an expense in profit or loss, other than the cost to be recognised as part of the cost of an asset.

Short-term employee benefits (including wages, salaries, social security contributions, short-term compensated absences, bonuses, non-monetary benefits, etc.) are measured at the undiscounted amount of benefits expected to be paid in exchange for the services rendered by employees.

The contributions payable to an approved fund for a period in accordance with the terms of plan (i.e. a defined contribution plan) is recognised as an expense in profit or loss, other than the cost to be recognised as part of the cost of an asset. When the fixed contributions have been paid, the entity has no further contribution obligations.

Termination benefits are recognised as a liability and an expense only when the entity is demonstrably committed either: (i) to terminate the employment of an employee or group of employees before the normal retirement date; or (ii) to provide termination benefits as a result of an offer made in order to encourage voluntarily redundancy. Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date. When termination benefits are due more than twelve months after the reporting date, they are measured at their discounted present value.

3.7 Operating lease - Lessee

Lease payments under operating leases are recognised as an expense over the lease term on a straight-line basis, unless another systematic basis is more representative of the time pattern of the user's benefit.

3.8 Income tax

Current tax liability is recognised for tax payable on taxable profit for the current and past periods. If the amount paid for the current and past periods exceeds the amount payable for those periods, the excess is recognised as a current tax asset. Current tax liability or asset is measured at the amount it expects to pay or recover using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from: (i) the initial recognition of goodwill; or (ii) the initial recognition of an asset or a liability in a transaction that is not a business combination, and at the time of the transaction, affects neither accounting profit nor taxable profit or tax loss.

Deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or a liability in a transaction that is not a business combination, and at the time of the transaction, affects neither accounting profit nor taxable profit or tax loss.

A deferred tax liability or asset is measured using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax liabilities and deferred tax assets reflects the tax consequences that would follow from the manner in which, at the reporting date, the carrying amount of the related assets and liabilities is expected to be recovered or settled.

Current or deferred tax assets and liabilities are not discounted.

4. JUDGEMENT AND ESTIMATION UNCERTAINTY

4.1 Judgement

The Management Committee exercises judgements in the process of applying the accounting policies on the amounts recognised in the financial statements.

4.2 Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period:

Impairment of receivables

JOMC recognises impairment losses for receivables using the incurred loss model. Individually significant receivables are tested for impairment separately by estimating the cash flows expected to be recoverable. All others are grouped into credit risk classes and tested for impairment collectively, using the past experience of loss statistics, ageing of past due amounts and current economic trends. The actual eventual losses may be different from the allowance made and this may affect JOMC's future financial position and financial performance. The carrying amount of receivables as at the reporting date is set out in note 6.

5. PLANT AND EQUIPMENT

Cost	Office equipment, furniture and fittings RM	Computers RM	Signboards RM	Renovation RM	Plant and machinery RM	Motor vehicle RM	Total RM
At 1.1.2017	534,695	229,043	218,775	143,391	199,647	8,480	1,334,031
Additions	1,700	33,284	-	-	-	-	34,984
At 31.12.2017	536,395	262,327	218,775	143,391	199,647	8,480	1,369,015
Accumulated depreciation							
At 1.1.2017	327,027	173,954	176,323	112,733	193,586	7,328	990,951
Charge for the year	52,964	20,538	21,878	10,219	2,020	576	108,195
At 31.12.2017	379,991	194,492	198,201	122,952	195,606	7,904	1,099,146
Net carrying amount							
At 31.12.2017	156,404	67,835	20,574	20,439	4,041	576	269,869
At 31.12.2016	207,668	55,089	42,452	30,658	6,061	1,152	343,080

6. RECEIVABLES

	2017 RM	2016 RM
Service charges receivable	995,180	1,171,466
Sinking fund contribution receivable	19,098	67,048
Other receivables	61,507	10,430
Deposits	751,080	446,330
	<u>1,826,865</u>	<u>1,695,274</u>

7. SHORT-TERM INVESTMENTS

	2017 RM	2016 RM
Short-term investments	<u>1,447,453</u>	<u>1,232,436</u>

The short-term investments are invested into fixed income and money market instruments managed by fund management companies.

8. SINKING FUND

The sinking fund represent fund set aside which shall be used solely for the purposes of meeting the actual or expected capital expenditure in respect of matters set out in the Strata Management Act 2013.

Sinking fund accounts maintained with financial institutions amounted to RM939,984 (2016: RM813,642) at the end of the reporting period. Deficit in the sinking fund accounts amounted to RM1,471,789 (2016: RM995,137) at the end of the reporting period.

9. PAYABLES

	2017 RM	2016 RM
Accounts payable	742,215	1,181,387
Deposits	1,434,362	1,398,978
Accruals	225,133	343,022
Goods and services tax payable	22,513	31,816
	<u>2,424,223</u>	<u>2,955,203</u>

10. SERVICE CHARGES

Service charges comprise of property service charges, security service charges and sewerage service charges at agreed rates.

11. OTHER INCOME

	2017 RM	2016 RM
Rental income	202,389	266,192
Charges billed to owners/tenants		
- Electricity	46,600	181,371
- Water	475,691	710,635
- Insurance	145,004	151,079
- Quit rent	145,653	140,978
Advertisement, promotion and events income	153,200	211,717
Special services charges	111,460	147,388
Interest income from short-term investments	26,866	34,830
Fund raising for the repair of STP, Oil and GTP	-	454
Others	99,582	98,073
	<u>1,406,445</u>	<u>1,942,717</u>

12. SURPLUS/(DEFICIT) FOR THE YEAR

Surplus/(Deficit) for the year is derived after recognition of:

	2017 RM	2016 RM
Bad debts written off	2,708	-
Depreciation	108,195	101,921
EPF contribution	177,242	203,790
	<u>288,145</u>	<u>305,711</u>

13. TAX EXPENSE

	2017 RM	2016 RM
Current tax:		
Prior years	12	79
	<u>12</u>	<u>79</u>

There is no tax expense as the Body did not earn any taxable income during the financial year.

Based on the principle of mutuality as stipulated under Section 53A of the Income Tax Act, 1967, surpluses generated from transaction with members are not subject to income tax.

14. LEASES

Operating lease - JOMC as a lessor

JOMC leases out properties, which typically run for periods ranging from 1 to 3 years, with option to renew the leases after expiry dates. The future minimum lease payments under non-cancellable operating leases are as follows:

	2017 RM	2016 RM
Future minimum lease payments		
Not later than 1 year	107,029	130,872
Later than 1 year but not later than 5 years	107,732	23,256
	<u>214,761</u>	<u>154,128</u>

15. FINANCIAL INSTRUMENTS

	2017 RM	2016 RM
Financial asset at fair value through profit or loss	939,984	813,642
Financial assets (debt instruments) at amortised cost	1,826,865	1,695,274
Financial liabilities at amortised cost	2,401,710	2,923,387
	<u> </u>	<u> </u>

16. COMPARATIVE FIGURES

The comparative financial information represents the financial information of Jaya One Joint Management Body for the financial year ended 31 December 2016, included here for reference only.

17. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements were authorised for issue by the Management Committee on 23 April 2018.

JAYA ONE MANAGEMENT CORPORATION

DETAILED RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 RM	2016 RM
RECEIPTS		
Service charge	8,486,369	7,558,865
Reimbursement of:		
- quit rent and assessment	145,653	140,978
- insurance	145,004	151,079
Utility charges billed to owners/tenants		
- electricity	46,521	181,371
- water	424,693	710,635
Advertisement	45,248	29,276
License agreement	107,952	182,441
Rental received	202,389	266,192
Special services charges	111,460	147,388
Other income	99,582	98,527
Interest received from short term investments	26,866	34,830
Deposits received	35,384	62,589
Contribution to sinking fund	1,319,639	1,008,891
	<u>11,196,760</u>	<u>10,573,062</u>
Less:		
PAYMENTS		
Auditors' remuneration	16,200	11,200
Bank charges	5,978	1,696
Computer expenses	34,986	41,060
Electricity	3,084,630	3,108,370
Entertainment	593	1,469
EPF and Socso	198,139	188,722
GST expenses	40,745	2,313
General expenses	439	928
Insurance	145,058	138,947
Legal fee	-	9,250
Low value assets	-	169
Management agent fee	480,000	480,000
Medical fee	-	9,048
Postage and courier	12,062	14,095
Printing and stationary	52,765	37,141
Quit rent and assessment	158,764	158,862

	2017 RM	2016 RM
Repair and maintenance	2,169,105	2,219,984
Security - External and internal upgrade	-	17,673
Supervision and manpower	3,274,851	3,040,858
Stamping and filing fee	595	20
Telephone	20,021	16,961
Travelling expenses	518	521
Water	435,992	737,934
Acquisition of plant and equipment	34,984	88,255
Deposit paid	304,750	600
Payments out of sinking fund	668,695	906,806
Others	24,556	9,765
	<u>11,164,426</u>	<u>11,242,647</u>
Surplus/(Deficit) for the year	32,334	(669,585)
Cash and cash equivalents at beginning of the year	1,815,823	2,485,408
	<u>1,848,157</u>	<u>1,815,823</u>
Represented by:		
Cash and bank balances	400,704	583,387
Short-term investments	1,447,453	1,232,436
	<u>1,848,157</u>	<u>1,815,823</u>
Breakdown of bank accounts by funtion:		
Sinking fund account	939,984	813,642
Maintenance and other accounts	908,173	1,002,181
	<u>1,848,157</u>	<u>1,815,823</u>

JAYA ONE MANAGEMENT CORPORATION

DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 RM	2016 RM
SERVICE CHARGES (Schedule I)	8,310,083	7,049,453
Add: OTHER INCOME (Schedule II)	1,406,445	1,942,717
Less: OPERATING AND GENERAL EXPENSES (Schedule III)	(9,697,816)	(9,958,565)
SURPLUS/(DEFICIT) FOR THE YEAR	18,712	(966,395)

(FOR MANAGEMENT PURPOSES ONLY)

JAYA ONE MANAGEMENT CORPORATION

SERVICE CHARGES ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017			2016			Total RM
	Commercial RM	Residence RM	Common RM	Commercial RM	Residence RM	Common RM	
Service charges	3,014,678	1,252,066	3,630,311	1,863,135	869,086	3,750,382	6,482,603
Sewerage charges	-	-	401,028	-	-	394,850	394,850
Security services	-	-	12,000	-	-	172,000	172,000
	<u>3,014,678</u>	<u>1,252,066</u>	<u>4,043,339</u>	<u>1,863,135</u>	<u>869,086</u>	<u>4,317,232</u>	<u>7,049,453</u>

(FOR MANAGEMENT PURPOSES ONLY)

JAYA ONE MANAGEMENT CORPORATION

OTHER INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017			2016			Total RM
	Commercial RM	Residence RM	Common RM	Commercial RM	Residence RM	Common RM	
Cleaning charges	-	1,940	-	-	-	-	-
Directory label	5,340	-	-	-	-	3,720	3,720
Electricity charges	-	-	46,600	-	-	181,371	181,371
Facilities/event income	-	1,604	-	-	2,349	-	2,349
Fund raising for repair of STP, oil and GTP	-	-	-	454	-	-	454
Handling fees income	-	-	-	11,050	7,910	-	18,960
Insurance	138,610	6,394	-	97,170	53,909	-	151,079
Interest received	-	-	26,866	-	-	34,830	34,830
Late payment charges	38,270	11,149	-	109	-	30,612	30,721
License agreement	-	-	107,952	-	-	182,440	182,440
Lift protection	5,300	-	-	-	-	4,494	4,494
Miscellaneous income	-	4,981	26,282	26,160	3,739	7,975	37,874
Other advertising	142	-	39,766	-	-	25,557	25,557
Penalty charges	930	4,100	-	-	-	2,000	2,000
Quit rent	-	-	145,653	-	-	140,978	140,978

	2017			2016			Total RM
	Commercial RM	Residence RM	Common RM	Commercial RM	Residence RM	Common RM	
Reconnecting fee	-	-	390	-	-	90	90
Rental charge	4,712	4,708	-	-	-	25,627	25,627
Rental by telco	-	-	192,969	-	-	240,565	240,565
Sales maintenance parts	-	1,009	440	-	-	483	483
Special service charges	-	-	111,460	-	-	147,388	147,388
Stamping charges	520	10	-	-	-	110	110
Work order charges	-	320	2,337	-	-	992	992
Water charges	-	-	475,691	-	-	710,635	710,635
	193,824	36,215	1,176,406	134,943	67,907	1,739,867	1,942,717

(FOR MANAGEMENT PURPOSES ONLY)

JAYA ONE MANAGEMENT CORPORATION

OPERATING AND GENERAL EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017			2016			Total RM
	Commercial RM	Residence RM	Common RM	Commercial RM	Residence RM	Common RM	
Audit and tax fee	-	-	17,700	-	-	13,700	13,700
Bad debts	-	-	2,708	-	-	-	-
Bank charges	1,673	321	3,984	500	325	871	1,696
Computer maintenance	-	-	34,986	-	-	41,060	41,060
Depreciation	1,272	1,319	105,604	1,272	1,115	99,535	101,922
Directory and signage	20,722	-	27,119	10,303	-	16,542	26,845
Entertainment	-	-	593	-	-	1,469	1,469
Electricity charges	282,188	454,946	2,353,767	223,573	391,157	2,480,472	3,095,202
EPF and Socso	86,392	21,875	89,872	97,589	24,710	101,521	223,820
Repair and maintenance	1,051,302	296,086	851,046	742,675	332,224	1,135,353	2,210,252
Insurance	134,763	8,058	2,237	92,151	46,796	-	138,947
Quit rent and assessment	2,315	5,163	151,286	3,503	7,746	147,613	158,862
GST expenses	-	40,715	30	-	42,956	22	42,978
Miscellaneous expenses	-	450	2,459	-	4,476	6,217	10,693
Management agent fee	288,000	96,000	96,000	288,000	96,000	96,000	480,000
Secretary allowance	-	-	21,600	-	-	21,000	21,000
Printing and stationary	34,545	18,220	-	-	248	36,893	37,141

	2017			2016				
	Commercial RM	Residence RM	Common RM	Total RM	Commercial RM	Residence RM	Common RM	Total RM
Postage and courier	7,897	4,165	-	12,062	20	35	14,040	14,095
Legal fee	-	-	-	-	-	-	9,250	9,250
Salary, allowance, bonus and allowance	1,316,087	270,866	1,003,792	2,590,745	1,168,861	284,114	1,119,604	2,572,579
Sales commission	-	-	12,080	12,080	4,528	-	2,549	7,077
Stamping and filing fee	-	-	595	595	-	-	20	20
Low value assets	-	-	-	-	-	-	169	169
Repair and maintenance - admin	-	-	-	-	-	-	722	722
Telephone	-	-	20,011	20,011	-	-	17,328	17,328
Travelling expenses	-	-	518	518	-	-	521	521
Water charges	11,882	1,950	440,657	454,489	7,670	1,800	721,747	731,217
	3,239,038	1,220,134	5,238,644	9,697,816	2,640,645	1,233,702	6,084,218	9,958,565

(FOR MANAGEMENT PURPOSES ONLY)