

include all sums which in the opinion of the Manager will be necessary to meet the Management Expenses for the then current financial year and shall include an amount for contingencies.

(b) The first budgets shall be prepared by the Manager prior to the date of issue of the first Occupation Permit for the City and the Village and will be for the period from the date of issue of the first Occupation Permit as aforesaid until the 31st of December of the following year.

(c) In the event that the Manager is of the opinion that any of the budgeted sums for the then current financial year are insufficient to cover all expenditure which falls to be included in that budget it may prepare a revised budget or budgets.

8. The Manager shall upon request and upon payment of a reasonable charge for copying the same send to each Owner a copy of such of the annual accounts, annual budgets, revised budgets or monthly accounts at any time after the same shall have been prepared as herein provided.

9. The Manager shall upon reasonable notice permit the City and Village Owners' Committees referred to in Recital (1) (a) hereof to inspect any of the accounts prepared pursuant to Clause 7 of this Sub-Section H.

#### I. Manager's Statement

1. Within 180 days after the close of each financial year the Manager shall prepare and send to each Owner a Manager's Statement which statement shall set out the following :-

- (a) the total amount of the Manager's Remuneration payable by that Owner in respect of the preceding financial year;
- (b) The total amount of City Management Expenses payable by that owner in respect of the preceding financial year;
- (c) The total amount of Village Management Expenses payable by that Owner in respect of the preceding financial year;
- (d) The total amount of Car Parks management expenses (if any) payable by that Owner in respect of the preceding financial year;
- (e) The total amount of interest or recovery costs or any other amounts which are herein provided payable by that Owner in respect of the preceding financial year;
- (f) The total amount paid by that Owner during the preceding financial year;
- (g) The balance found to be payable or over paid as the case may be from the foregoing amounts in respect of the preceding financial year;
- (h) The total amount of City Management Expenses budgeted to be payable by that Owner in respect of the then current financial year;