KMAT Housing Co-operative Society Limited

Income, Expense and Capital budget for 2025, 2026 & 2027

		2025	2025	2026	2026	2027
		Projected	Actual	Projected	Revised	Projected
INCOME	Notes	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
Income from sale of land/Property	1	29,500,000	4,657,016	32,000,000	20,000,000	20,000,000
Investment income	2	2,500,000	2,236,254	3,010,000	3,000,000	3,000,000
Land Transfer fees	3	60,000	-	60,000	40,000	40,000
Land/Property application fees / Miscellaneous	4	200,000	45,715	200,000	150,000	150,000
Entrance fee	5	50,000	8,000	50,000	50,000	50,000
Total Income		**32,310,000**	**6,946,985**	**35,320,000**	**23,240,000**	**23,240,000**
EXPENDITURE ITEMS		2025	2025	2026	2026	2027
ADMINISTRATIVE EXPENSES	Notes	Projected	Actual	Projected	Revised	Projected
Governance	6	500,000	125,065	500,000	500,000	500,000
Office Expenses/Rent	7	400,000	353,961	400,000	400,000	400,000
Advertisement,Marketing & Publications	8	1,000,000	23,263	1,000,000	500,000	500,000
Bank charges	9	50,000	38,267	50,000	50,000	50,000
Provision for Legal costs	10	100,000	50,000	100,000	100,000	100,000
Printing & stationery	11	50,000	22,789	50,000	50,000	50,000
Transport Expense	12	250,000	-	250,000	250,000	250,000
Payroll charges	13	50,000	32,568	50,000	50,000	50,000
		2,400,000	**645,913**	**2,400,000**	**1,900,000**	**1,900,000**

BOARD AND SUPERVISORY COMMITTEE EXPENSES	Notes	2025 Projected	2025 Actual	2026 Projected	2026 Revised	2027 Projected
Sitting Allowance	14	1,471,500	790,000	1,471,500	1,129,500	1,129,500
Subsistence	15	80,000	71,764	80,000	80,000	80,000
Training	16	1,000,000	-	1,000,000	1,000,000	1,000,000
		2,551,500	**861,764**	**2,551,500**	**2,209,500**	**2,209,500**
MEMBERS EXPENSES	Notes					
Education to members	17	1,000,000	442,034	1,000,000	750,000	750,000
AGM expenses	18	750,000	351,590	750,000	750,000	750,000
Special General Meeting	19	200,000	-	200,000	200,000	200,000
		1,950,000	**793,624**	**1,950,000**	**1,700,000**	**1,700,000**
STAFF EXPENSES						
Salaries and related expenses	20	2,000,000	1,655,982	2,000,000	2,000,000	2,000,000
Group cover	21	250,000	190,442	250,000	250,000	250,000
Staff training	22	200,000	9,000	200,000	200,000	200,000
		2,450,000	**1,855,424**	**2,450,000**	**2,450,000**	**2,450,000**
OTHER EXPENSES	Notes					
Audit fee	23	60,000	59,310	60,000	80,000	80,000
Depreciation	24	30,000	12,705	30,000	20,000	20,000
Corporate Development	25	150,000	145,500	200,000	200,000	200,000
Amortization	26	165,000	205,320	165,000	165,000	165,000
Software maintenance	27	-	139,200	-	70,000	70,000
		405,000	**562,035**	**455,000**	**535,000**	**535,000**

KMAT HOUSING CO-OPERATIVE
BUILDING A BETTER TOMORROW TODAY

		2025 Projected	2025 Actual	2026 Projected	2026 Revised	2027 Projected
Less: Cost of land	28	15,500,000	3,415,000	16,750,000	8,000,000	8,000,000
Finance cost and other direct cost		4,000,000	-	4,500,000	3,000,000	3,000,000
Rebate		1,500,000	-	2,500,000	2,500,000	2,500,000
Total		21,000,000	3,415,000	23,750,000	13,500,000	13,500,000
TOTAL COSTS		30,756,500	8,133,760	33,556,500	22,294,500	22,294,500
Projected Surplus/(Deficit)		1,553,500	- 1,186,775	1,763,500	945,500	945,500

Capital Expenditure		2025 Revised	2025 Actual	2026 Projected	2026 Revised	2027 Projected
Provision for Rental Building		-	-	15,000,000	25,000,000	25,000,000
Provision for construction at Othaya		15,000,000	-	-	-	-
Provision for van		-	-	-	-	-
Provision for contingency Asset		600,000	-	-	-	-
Office Furniture/Printer/Projector/Scanner		100,000	-	600,000	600,000	600,000
ICT and Hardware		100,000	-	100,000	100,000	100,000
				100,000	100,000	100,000
Total		15,800,000	0	15,800,000	25,800,000	25,800,000

Signed by

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Mr. John Njenga
Treasurer

KMAT HOUSING CO-OPERATIVE SOCIETY LIMITED
NOTES TO THE BUDGET 2026 & 2027

INCOMES

		2026	2027
	INCOME FROM SALE OF LAND/PROPERTY		
1	New Project	-	-
	Sale of Acacia house	-	-
	Other Property & partnerships	20,000,000	20,000,000
		20,000,000	**20,000,000**
2	**INVESTMENT INCOME**		
	Interest from Money market (CIC group)	200,000	200,000
	Interest from Money market (Madison group)	200,000	200,000
	Interest from Money market (ICEA group)	10,000	10,000
	Interest from Money market (Britam group)	280,000	280,000
	Interest from SIB (Mansa X)	150,000	150,000
	KMAT Boma income	2,160,000	2,160,000
	Total	**3,000,000**	**3,000,000**

		2026	2027
3	**LAND TRANSFER FEE**		
	Estimated that 2 members will purchase plot with us but will wish their Title deeds be processed in another name @ 20,000/= each	40,000	40,000

		2026	2027
4	**LAND APPLICATION FEES/MISCELLANEOUS**		
	All applicants are required to pay kshs. 1,000/= per plot they apply to purchase. We also propose booking fee of houses and miscellaneous income charges on deposit refund	150,000	150,000

		2026	2027
5	**ENTRANCE FEE**		
	It's presumed that in the year as per the strategic plan 25 new members will join. Each member to pay 2,000/=	50,000	50,000

EXPENDITURES

		2026	2027
6	**CORPORATE GOVERNANCE**		
	This will be incurred in implementation of SP and any seminars that the board may attend	500,000	500,000

		2026	2027
7	**OFFICE EXPENSES**		
	This will include all the expenses used to run the office in day to day basis. The amount shall include Rent to NNAK	400,000	400,000

8 ADVERTISEMENT, MARKETING & PUBLICATIONS	2026	2027
The society will have advertisement on the ongoing projects and members outreach programmes during the year	500,000	500,000

9 BANK CHARGES	2026	2027
This an expense for the bank charges incurred for the various transactions in the bank	50,000	50,000

10 PROVISION FOR LEGAL COSTS	2026	2027
This relates to any mitigation cost that may arise from the court proceeding currently	100,000	100,000

11 PRINTING AND STATIONERIES	2026	2027
The expense will be incurred for such activities like catridges, members statements, brochures and other general activities related to printing	50,000	50,000

12 TRANSPORT EXPENSE	2026	2027
This will be incurred by the board for the varous meeting attended	250,000	250,000

13 PAYROLL CHARGES	2026	2027
This expense will be incurred when the society receives the check off from KNH, KMTC, Various Ministries every month as a charge for processing	50,000	50,000

14 SITTING ALLOWANCES	2026	2027
Board meeting - 12 meetings (Physical/virtual)	324,000	324,000
Executive meetings - 12 meetings (Physical/Virtual)	144,000	144,000
Investment meeting- 12 meetings (Physical/Virtual)	108,000	108,000
Supervisory 9 meetings (Physical)	121,500	121,500
Education meeting- 12 meetings (Physical/Virtual)	108,000	108,000
Joint Board meeting - 6 meetings (Physical)	324,000	324,000
	1,129,500	**1,129,500**

15 Subsictence/Refreshments and hospitality expenses incurred during board meetings, committees	80,000	80,000

16 Training/Education		
Board of directors and Supervisory committee	1,000,000	1,000,000

MEMBERS EXPENSES		
17 Education to members		
Proposed to have two Members education during the year	750,000	750,000

18	Annual General Meeting	750,000	750,000
19	Provision for Special General Meeting	200,000	200,000
	STAFF EXPENSES		
20	Salaries and wages	2,000,000	2,000,000
21	Group cover - Insurance cover for the staff and personal accident cover for officials during land scouting	250,000	250,000
22	Staff training	200,000	200,000
23	**AUDIT FEE** The Society will continue to employ the services of external auditors as required	80,000	80,000
24	**DEPRECIATION** The cost is inclusive of depreciation for the office assets	20,000	20,000
25	**Corporate Development** (The expenditure will be incurred by the Board on co-operative movement like Ushirika day)	200,000	200,000
26	**Amortization** (The intangible assets will be amortised at the rate of 20% on the book value)	165,000	165,000
27	**Software meintenance** (The cost will be incureed for maintaining the Navison software Microsoft Dynamics)	70,000	70,000
28	**COST OF SALE OF LAND/CONSTRUCTION** The mark up will be 30% and its presumed that all land will be sold upon subdivision. The expenditure incurred like survey fees, legal cost, stamp duty, Allowances related to land, refreshments, Conveyance cost will be capitalised	13,500,000	13,500,000

Signed by

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Mr. John Njenga
Treasurer