

**AUDIT REPORT**

To  
The Members,  
Jal Vayu Vihar House Owners  
Welfare Association (JVHWA)  
Kukatpally,  
Hyderabad- 500 085

We have audited the Balance Sheet of JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION (JVHWA) formerly known as THE JAL VAYU VIHAR APARTMENTS OWNERS ASSOCIATION (Regd No. 4167/1992), Kukatpally, Hyderabad, as at 31<sup>st</sup> March 2023 and Income and Expenditure account for the year ended on that date which are in agreement with the books of accounts maintained by the said society. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.


We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of accounts as required by law have been kept by the Society so far as appears from our examination of the books of accounts;
- (c) The Balance Sheet dealt with by this report are in agreement with the books of accounts;
- (d) In our opinion, the Balance Sheet of the society comply with the Accounting Standards as applicable under the law.



- 2
- (e) In framing our opinion on the accounts of the society internal audit observations are considered to the extent necessary and our observations on accounts as Audit observations annexure 'A' that is forming part of the audit report.
- (f) In our opinion and to the best of our information and according to explanations given to us, the said accounts, read together with Significant Accounting Policies and Notes forming part of Accounts, give the information required by the Act that are applicable to the societies, and give a true and fair view in conformity with the accounting principles generally accepted in India,
1. In the case of the Balance sheet of the state of affairs of the above named society as at 31<sup>st</sup> march 2023.
  2. In the case of Income and Expenditure account, excess of income over the expenditure for the period ended 31<sup>st</sup> March 2023.

For P.VISWANADH & ASSOCIATES,  
Chartered Accountants,  
Firm Regn No. 005603S

  
P.VISWANADH  
Proprietor  
Membership No.028786  
UDIN: 23028786BGXTAI9220

Place: Hyderabad  
Date: 18/05/2023

## Annexure 'A'

1. As per the JVVHOWA By-laws, "All payment in Excess of Rs.2500 shall be made only by cheque signed by treasurer and president/Secretary". No routine payments exceeding the limit were done . However it is observed that cash payment exceeding Rs.2500 were done in case of employees' salaries.
2. AGM held on 31<sup>st</sup> July 2022 approved renovation of JVV Community health centre at a cost of Rs.20,00,000. However total cost incurred is Rs.20,48,603. Excess amount of Rs.48,603 need to be ratified in the ensuing AGM.  
  
Further, Renovation of JVV Community health centre approved at a cost of Rs.20,00,000 including solar system of Rs.6,00,000. However solar system not put in place and the same is utilised for painting and other works. This needs to ratify in the ensuing AGM.
3. Resident Owners Meeting held on 08/01/2023 approved CC cameras at a of Rs.3,50,000. The work order was given to M/s VS TRADERS at a cost of Rs.3,50,410 with installment payment of 35%, 35% and remaining 30% after fully installation. Two Installment of Rs. 2,45,280 ( 35% Rs. 1,22,640 and 35% Rs. 1,22,640) payment were made. Balance of 30% of Rs. 1,05,123 payment not done due to work has not completed. Audit observed that the vendor has to complete the contract at the earliest.
4. The JVVHOWA has implemented ESI (Employee State Insurance) to the employees. However implementation of the other statutory obligations such as Provident Fund may also need to be considered by the Board.
5. It observed from internal audit report that present BOM carefully balanced the revenue expenditure verses revenue income with-out encashing the funds accumulated in the form Fixed Deposits.

For P.VISWANADH & ASSOCIATES,  
Chartered Accountants,  
Firm Regn No. 005603S



P.VISWANADH  
Proprietor  
Membership No.028786

Place: Hyderabad  
Date: 18/05/2023

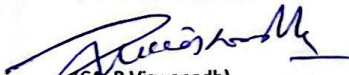


JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION  
(Formerly known as Jal Vayu Vihar Apartment Owners Association)  
(Regd No. 4167/92, Kukatpally, Hyderabad -500085)

BALANCE SHEET AS AT 31ST MARCH, 2023

SI No.	Sch No.	As at 31-03-2023		As at 31-03-2022	
		Rs.	Rs.	Rs.	Rs.
I	<b>SOURCES</b>				
	1	CORPUS FUND		12574635.20	12574635.20
	2	GENERAL RESERVE EXCESS OF INCOME OVER EXP.		18654470.80	14027898.50
		<b>TOTAL</b>		<b>31229106.00</b>	<b>26602533.70</b>
II	<b>APPLICATION OF FUNDS</b>				
	3	FIXED ASSETS			
		GROSS BLOCK	7020129.27		5213818.03
		Less: DEPRECIATION	741699.24		697073.76
			6278430.03		4516744.27
		Add: Capital work in progress	0.00		63370
				6278430.01	4580114.25
	4	INVESTMENT		22045779.00	20079509.00
	5	CURRENT ASSETS, LOANS AND ADVANCES			
		RECEIVABLES & OTHER CURRENT ASSETS	876463.00		696842.00
		ACCRUED INTEREST ON FIXED DEPOSITS	984246.00		896743.00
		CASH AND BANK BALANCES	936305.99		307703.44
		MISCELLANEOUS EXPENSES(ASSET)	0		0
	LOANS AND ADVANCES	1593896.00		1397324.00	
		4390910.99		3298612.44	
6	CURRENT LIABILITIES AND PROVISIONS				
	DEPOSITS AND OTHER PAYABLE	482200.00		361600.00	
	OTHER LIABILITIES AND PROVISIONS	1003814.00		994102.00	
		1486014.00		1355702.00	
	NET CURRENT ASSETS		2904896.99	1942910.44	
III	NOTES TO ACCOUNTS	13			
	<b>TOTAL</b>		<b>31229106.00</b>	<b>26602533.69</b>	


for P. Viswanadh & Associates  
Chartered Accountants

  
(CA. P. Viswanadh)


Proprietor  
Member ship No. 028786  
Firm Regn. No. 0056035

Place: Hyderabad  
Date: 18/05/2023



  
Treasurer  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85

  
Secretary  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally, Hyd-85

  
President  
JAL VAYU VIHAR  
HOUSE OWNERS WELFARE  
ASSOCIATION  
Kukatpally Hyd-85

**JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION**  
 (Formerly known as Jal Vayu Vihar Apartment Owners Assolcation)  
 (Regd No. 4167/92, Kukatpally, Hyderabad -500085)

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR YEAR ENDED 31-03-2023**

SI No.	Particulars	Sch No.	For the year ended	For the year ended
			31st March, 2023	31st March, 2022
			Rs.	Rs.
I	<b>INCOME</b>			
	MAINTENANCE CHARGES		5157184.00	3574825.00
	INTEREST	7	1246128.57	1057220.52
	OTHER INCOME	8	6354741.00	5709412.41
<b>TOTAL</b>			<b>12758053.57</b>	<b>10341457.93</b>
II	<b>EXPENDITURE</b>			
	MAINTENANCE EXPENSES	9	3061819.00	2454778.00
	ESTABLISHMENT EXPENSES	10	3661684.02	3629046.06
	Write-Offs	11	0.00	339400.00
	AUDIT FEE		42480.00	35400.00
	DEPRECIATION	3	741699.24	697073.76
			<b>7507682.26</b>	<b>7155697.82</b>
III	<b>EXCESS OF INCOME OVER EXPENDITURE</b>		5250371.31	3185760.11
	PROVISION FOR INCOME TAX		623799.00	317744.00
	BALANCE T/D TO BALANCE SHEET		4626572.31	2868016.11

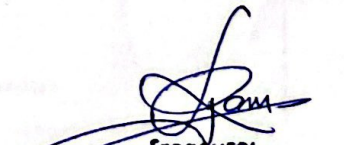
for P. Viswanadh & Associates  
 Chartered Accountants

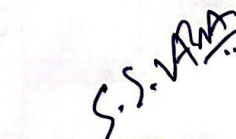


(CA. P.Viswanadh)  
 Proprietor  
 Member ship No. 028786  
 Firm Regn. No. 005603S



Place: Hyderabad  
 Date: 18/05/2023

  
 Treasurer  
 JAL VAYU VIHAR  
 HOUSE OWNERS WELFARE  
 ASSOCIATION  
 Kukatpally, Hyd-85

  
 Secretary  
 JAL VAYU VIHAR  
 HOUSE OWNERS WELFARE  
 ASSOCIATION  
 Kukatpally, Hyd-85

  
 President  
 JAL VAYU VIHAR  
 HOUSE OWNERS WELFARE  
 ASSOCIATION  
 Kukatpally Hvd-85

**SCHEDULES TO THE ACCOUNTS**

Sl No.	Sch No.	As at 31-03-2023		As at 31-03-2022	
		Rs.	Rs.	Rs.	Rs.
1	CORPUS FUND OPENING BALANCE LESS: Assets Handed over to GHMC/APCPOC Ltd.	12574635.20		12574635.20	
		0.00		0.00	
			12574635.20		12574635.20
			12574635.20		12574635.20
2	EXCESS OF INCOME OVER EXPENSES OPENING BALANCE CURRENT YEAR Excess of Income over Expenditure A/c	14027898.50		11159882.38	
		4626572.31		2868016.11	
			18654470.80		14027898.50
3	FIXED ASSETS Opening Balance Add: Additions  Less: Depreciation  Add: Capital Work in progress Closing Balance	4516744.27		5108917.03	
		2503385.00		104901.00	
		7020129.27		5213818.03	
		741699.24		697073.76	
		6278430.03		4516744.27	
		0.00		63370	
		6278430.03		4580114.27	
4	INVESTMENT FD UBI 177420100072314 FD UBI 177420100072323 FD UBI 177420100072332 FD UBI 177420100072341 FD UBI 177420100072350 FD UBI 177420100072369 FD UBI 177420100072378 FD UBI 177420100072387 SBI FD 37677074151 FD AB 177420100081020 FD UBI 177413030000078 FD UBI 177413030000087 FD UBI 177413030000114 FD UBI 177413030000220 FD UBI 177413030000327 FD UBI 177413030000358 FD UBI 177413030000359 FD UBI 177413030000360 FD UBI 177413030000361 FD UBI 177413030000362 FD UBI 177413030000363 FD UBI 177413030000365		0.00		1319078.00
			0.00		1317741.00
			0.00		1317745.00
			0.00		1327154.00
			0.00		1327563.00
			0.00		1327568.00
			0.00		2253786.00
			0.00		4865693.00
			0.00		1112388.00
			0.00		527105.00
			0.00		733688.00
			0.00		1000000.00
			1045779.00		1000000.00
			0.00		300000.00
			0.00		350000.00
			3000000.00		0.00
			3000000.00		0.00
			3000000.00		0.00
			3000000.00		0.00
			3000000.00		0.00
			3000000.00		0.00
			3000000.00		0.00
			3000000.00		0.00
			3000000.00		0.00
			3000000.00		0.00
			22045779.00		20079509.00
		5	CURRENT ASSETS, LOANS & ADVANCES a) CURRENT ASSETS: RECEIVABLES Maintenance Charges Water Charges Receivables Shop Rent Receivable Other Current Assets Vehicle stickers Water meters  ACCRUED INTEREST  CASH AND BANK BALANCES Cash-in-Hand Balance With Banks  b) LOANS & ADVANCES(ASSET) SALARY ADVANCE Income Tax Paid under Protest Advance income tax paid Sundry Advances DEPOSITS (ASSETS) IT REFUND RECEIVABLE IT APPEAL AMOUNT RECEIVABLE TDS Receivable	571050.00	
128781.00				82775.00	
129080.00				86800.00	
32380.00				15770.00	
15172.00				13172.00	
	876463.00				696842.00
984246.00	984246.00			896743.00	896743.00
7164.00				1736.00	
929141.99				305967.44	
	936305.99				307703.44
14400.00		32400.00			
524130.00		524130.00			
200000.00		250000.00			
245280.00		42500.00			
268615.00		259015.00			
49358.00		49358.00			
50200.00		50200.00			
241913.00		189721.00			
	1593896.00		1397324.00		
	2530201.99		1705027.44		
6	CURRENT LIABILITIES & PROVISIONS a) DEPOSITS & OTHERS PAYABLE Shop Rent Deposit Other Deposits  b) CURRENT LIABILITIES & PROVISIONS MAINTENANCE CHARGES Maintenance Charges received in advance Water Bills received in advance Expenses Payable TDS payable Provision for Income Tax	178200.00		195600.00	
		304000.00		166000.00	
			482200.00		361600.00
		14400.00		304400.00	
		75350.00		105295.00	
		281223.00		259861.00	
		9042.00		6802.00	
		623799.00		317744.00	
			1003814.00		994102.00
			1486014.00		1355707.00



**President**  
**JAL VAYU VIHAR**  
**HOUSE OWNERS WELFARE**  
**ASSOCIATION**  
 Kukatpally, Hvd-85

**Secretary**  
**JAL VAYU VIHAR**  
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 Kukatpally Hyd-85

**JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION**  
 (Formerly known as Jal Vayu Vihar Apartment Owners Association)  
 (Regd No. 4167/92, Kakatpally, Hyderabad -500085)

**SCHEDULES TO THE ACCOUNTS**

Sl No.	Particulars	Sch No.	For the year ended		For the year ended	
			March 31, 2023		March 31, 2022	
			Rs.	Rs.	Rs.	Rs.
7	<b>MAINTENANCE CHARGES</b>		5157184.00	5157184.00	3574825.00	3574825.00
8	<b>INTEREST</b>	7				
	Interest On Fixed Deposits with Scheduled Banks		1211691.00		1027221.00	
	Interest on SB Account		18883.00		25625.55	
	Interest from Paytm		15554.57		4373.97	
				1246128.57		1057220.52
9	<b>OTHER INCOME</b>	8				
	<b>-FROM MEMBERS</b>					
	Membership Fee Received		1100.00		1400.00	
	Water Charges		1268652.00		1445174.00	
	Bye-Laws		550.00		700.00	
	Members Income From Guest Room		35300.00		58600.00	
	Members Income Akaash Ganga		235398.00		95620.00	
	Other Income		303983.00		71687.41	
	Penalty		104263.00		114818.00	
	Registration Charges Received		0.00		6000.00	
	Transfer Charges		2460980.00		2744103.00	
				4410226.00		4538102.41
	<b>-FROM OTHERS</b>					
	Shop Rents		957065.00		672510.00	
	Guest rooms		18000.00		14700.00	
	Akaash Ganga Outsiders		969450.00		484100.00	
				1944515.00		1171310.00
				6354741.00		5709412.41
10	<b>MAINTENANCE EXPENSES</b>	9				
	<b>- FOR MEMBERS</b>					
	<b>WATER EXPENSES</b>					
	Water Line Repairs		18562.00		33455.00	
	Water Tank Maintenance		60000.00		31027.00	
	Water Charges to HMWS		31524.00		48790.00	
	Electrical Charges-Pump House 1		213754.00		189702.00	
	Electrical Charges-Pump House 2		174888.00		174328.00	
	Pump Operator		231832.00		184658.00	
				730560.00		661960.00
	Electricity Charges Office		51227.00		44187.00	
	Drains Maintenance		150651.00		134530.00	
	Play Ground Maintenance		6677.00		3260.00	
	Repairs and Maintenance of Civil Works		161162.00		68078.00	
	Conservancy Charges		488920.00		403274.00	
	Rebate on Maintenance Charges		186000.00		171600.00	
	Fogging Machine expenses		7198.00		7037.00	
	Repair & Maintenance - parks others		200500.00		131873.00	
	Repairs & Maintenance - plumbing		1010.00		-175.00	
	Repairs & Maintenance - Electricals		86010.00		2090.00	
				1339355.00		965754.00
	<b>- FOR AKAASH GANGA</b>					
	Akash Ganga Expenditure - General			991904.00		827064.00
				3061819.00		2454778.00
11	<b>ESTABLISHMENT EXPENSES</b>	10				
	Staff Salaries		2633416.00		2561254.00	
	Telephone Charges		9783.00		11376.00	
	Postage & Telegrams		815.00		1333.00	
	Printing & Stationery		0.00		3060.00	
	Insurance		8000.00		23770.00	
	Festivals & Feasts		96703.00		27795.00	
	AGM/EGM Expenses		36624.00		38543.00	
	Office Maintenance		425514.00		508474.00	
	Conveyance Charges		25641.00		25122.00	
	Bank Charges		5980.02		19614.06	
	Misc. Expenses		168866.00		165716.00	
	Staff Welfare		57209.00		44548.00	
	Xerox		1831.00		1704.00	
	Legal and filing fees		6000.00		0.00	
	Audit Expenses		4200.00		2100.00	
	Property tax paid to GHMC		62482.00		65769.00	
	Website Maintenance Charges		8500.00		0.00	
	Security Equipment and CCTV Maintenance		110120.00		128868.00	
				3661684.02		3629046.06
12	<b>Write-Offs</b>	11				
	Rents Write-Offs			0.00		339400.00
13	<b>AUDIT FEE</b>					
	Auditor's Remuneration			42480.00		35400.00



*Treasurer*  
**JAL VAYU VIHAR**  
**HOUSE OWNERS WELFARE**  
**ASSOCIATION**  
**Kukatpally, Hyd-85**

*S.S. VANA*  
**Secretary**  
**JAL VAYU VIHAR**  
**HOUSE OWNERS WELFARE**  
**ASSOCIATION**  
**Kukatpally, Hyd-85**

*President*  
**JAL VAYU VIHAR**  
**HOUSE OWNERS WELFARE**  
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**Kukatpally Hyd-85**

JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION  
(Formerly known as Jal Vayu Vihar Apartment Owners Association)  
(Regd No. 4167/92, Kukatpally, Hyderabad -500085)

FIXED ASSETS

SCHEDULE - 3

PARTICULARS	RATE	WDV AS ON 04-01-2022	ADDITIONS		Recovery	TOTAL 31-03-2023	DEPRECIATION FOR THE YEAR	NET BALANCE AS ON 31-03-2023
			> 180 DAYS	< 180 DAYS				
Air conditioners	15%	31633.58				31633.58	4745.04	26888.54
Akasa ganga furniture	15%	33485.15				33485.15	5022.77	28462.38
AKASH GANGA NEW BATH ROOMS	10%	353569.37				353569.37	35356.94	318212.43
Aluminium ladder	15%	6081.89				6081.89	912.28	5169.61
BORE WELL 2	25%	211636.54				211636.54	52909.14	158727.41
bore wells	25%	4412.65				4412.65	1103.16	3309.49
Brush Cutter	15%	9947.87				9947.87	1492.18	8455.69
compound wall	10%	327242.11	120550.00	92198.00		539990.11	49389.11	490601.00
computer	40%	48392.59				48392.59	19357.04	29035.55
Fogging Machine new	25%	25030.69				25030.69	6257.67	18773.02
fogging machine	25%	3193.84				3193.84	798.46	2395.38
furniture & fixtures	15%	42923.71				42923.71	6438.56	36485.15
Gandhivanam park	10%	115773.42				115773.42	11577.34	104196.08
gates	10%	145947.22	146656.00			292603.22	29260.32	263342.90
Geysers	15%	5311.41				5311.41	796.71	4514.70
Grass cutting machine	15%	4243.28				4243.28	636.49	3606.79
Invertor	15%	41296.76				41296.76	6194.51	35102.25
jvv community health care	10%	580450.76		1613523.00		2193973.76	138721.23	2055252.53
jvv community health care - Acs	15%	0.00		435080.00		435080.00	32631.00	402449.00
Jvv web	40%	28605.47				28605.47	11442.19	17163.28
library	60%	1.00				1.00	0.00	1.00
mobile	15%			13999.00		13999.00	1049.93	12949.08
motors	15%	16559.78		40000.00		56559.78	5483.97	51075.81
office equipment	15%	2158.02				2158.02	323.70	1834.32
park I at tank no.1	10%	46675.85				46675.85	4667.59	42008.27
park II at tank no.2	10%	158553.96				158553.96	15855.39	142698.56
parks others	10%	450482.79				450482.79	45048.28	405434.51
P A SYSTEMS	15%	61361.22				61361.22	9204.18	52157.04
pump house	25%	5369.89				5369.89	1342.47	4027.42
rcc over headed tank	10%	83444.65				83444.65	8344.47	75100.19
school,offc cum shopping complex	10%	1037912.78				1037912.78	103791.28	934121.50
security equipment	25%	395503.85				395503.85	98875.96	296627.89
Security room	10%	152289.17				152289.17	15228.92	137060.25
septic tank	10%	32193.65	41379.00			73572.65	7357.26	66215.38
sewerage pumps	25%	2188.27				2188.27	547.07	1641.20
siren	0%	1.00				1.00	0.00	1.00
software	40%	8792.80				8792.80	3517.12	5275.68
Spraying Machine-1	15%	6790.78				6790.78	1018.62	5772.16
Spraying Machine-2	15%	6790.78				6790.78	1018.62	5772.16
sump	10%	15688.26				15688.26	1568.83	14119.43
Tree Cutting Machines	15%	9702.32				9702.32	1455.35	8246.97
VACCUUM CLEANER	15%	3181.63				3181.63	477.24	2704.39
water bill machine	25%	171.49				171.49	42.87	128.62
water metre at tank no.1	25%	1751.97				1751.97	437.99	1313.98
<b>TOTAL</b>		<b>4516744.22</b>	<b>308585.00</b>	<b>2194800.00</b>	<b>0.00</b>	<b>7020129.22</b>	<b>741699.24</b>	<b>6278429.98</b>

for P. Viswanadh & Associates  
Chartered Accountants

*(Signature)*  
P. Viswanadh

Proprietor  
Membership No. 028786  
Firm Regn. No. 005603S

Place: Hyderabad  
Date: 18/05/2023



*(Signature)*  
**Treasurer**  
**JAL VAYU VIHAR**  
**HOUSE OWNERS WELFARE**  
**ASSOCIATION**  
Kukatpally, Hvd-85

*(Signature)*  
**Secretary**  
**JAL VAYU VIHAR**  
**HOUSE OWNERS WELFARE**  
**ASSOCIATION**  
Kukatpally, Hvd-85


*(Signature)*  
**President**  
**JAL VAYU VIHAR**  
**HOUSE OWNERS WELFARE**  
**ASSOCIATION**  
Kukatpally Hvd-85

**JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION**  
(Formerly known as Jal Vayu Vihar Apartment Owners Association)  
(Regd No. 4167/92, Kukatpally, Hyderabad -500085)

**SCHEDULE - 12**

**Members and Non Members - Segment wise Analysis of contribution/Income and Expenses**

S.No	Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>MEMBERS Contributions and Expenses</b>			Rs.	Rs.
1	<b>MAINTENANCE</b>			
	a) Income	5157184.00	3574825.00	3427200.00
	b) Expenses	5043519.02	4630200.06	4533140.11
	Surplus/deficit of contribution over expenditure	113664.98	-1055375.06	-1105940.11
2	<b>WATER</b>			
	a) Income	1268652.00	1445174.00	1734399.00
	b) Expenses	730560.00	661960.00	1550917.00
	Surplus/deficit of contribution over expenditure	538092.00	783214.00	183482.00
3	Other income from members	680594.00	348825.41	299886.00
<b>4. Members Contribution Surplus/deficit before Extra-Ordinary Income [1+2+3]</b>				
	a) Income	7106430.00	5368824.41	5461485.00
	b) Expenses	5774079.02	5292160.06	6084057.11
	Excess/deficit of contribution over expenditure	1332350.98	76664.35	-622572.11
5	Extra-Ordinary Income - Transfer Fee	2460980.00	2744103.00	1806180.00
<b>6. Members Surplus/Deficit after Extra-Ordinary Income - exempt from income tax [4+5]</b>		3793330.98	2820767.35	1183607.89
<b>7. Non - Cash Expenses</b>				
	Depreciation	741699.24	697073.76	786874.24
<b>8. Net Members Surplus/Deficit [6-7]</b>		3051631.74	2123693.59	396733.65
<b>NON -MEMBERS Contributions and Expenses and Interest Income on FDRs</b>				
9	<b>AKASH GANGA INCOME FROM NON MEMBERS</b>			
	a) Income	969450.00	484100.00	251380.00
	b) Expenses	991904.00	827064.00	749303.00
	Excess/deficit of income over expenditure	-22454.00	-342964.00	-497923.00
10	<b>SHOPPING COMPLEX</b>			
	Rent from Shopping Complex	957065.00	672510.00	809650.00
11	<b>OTHER INCOME</b>			
	Interest Income	1246128.57	1057220.52	952796.00
	Other income	18000.00	14700.00	8500.00
12	Write-offs	0.00	339400.00	0.00
<b>13. Non-Members Surplus before Income tax [9+10+11]</b>		2198739.57	1062066.52	1273023.00
14. Less:	Income tax	623799.00	317744.00	350195.00
<b>15. Non-Members Surplus after Income tax [13-14]</b>		1574940.57	744322.52	922828.00
<b>16. Profit/Loss as per Profit and Loss Account [15+8]</b>		4626572.31	2868016.11	1319561.65

  
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President  
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**SCHEDULE- 13****Notes forming part of the accounts of JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION (formerly known as JAL VAYU VIHAR APARTEMENTS OWNERS ASSOCIATION), KUKATPALLY :-**


1. Depreciation has been provided on fixed assets at the rates prescribed under the Income Tax Act. Depreciation on items like BORE WELL-2, Bore wells, Fogging Machine, Pump House, Security Equipment, Sewerage Pumps, Water Bill Machine, Water Metre at Tank no.1 are charged at higher/lower than the rates prescribed under the income tax act.
2. The association has decided to write off small value of asset(s) from the books of accounts. In order to physically stock of such asset(s) write offs, association has decided to show such each asset in the books of accounts at Re. 1 and in future no depreciation will be charged on such asset(s) whose value is shown at Re.1.
3. The accounts are being maintained on Accrual basis.
4. Total Fixed Deposits with Union Bank of India (Previously Andhra Bank) as on 31<sup>st</sup> March, 2023 is Rs.2,20,45,779.00 and Balance with Union Bank savings accounts per books of accounts is Rs.9,29,141.99 and the same is verified with the physical certificates. Bank reconciliation statement verified during the audit and found no discrepancies.
5. Under Income Tax Law, apartment owners association is categorized as Association of Persons (AOP). Associations such as apartment owners' association or any mutual association run on subscriptions from members for maintenance, mutual help, and recreations, whether periodically made or received as entrance fee or as ad hoc contributions from time to time are all exempt as taxable income on mutually basis in the view that no one can make income out of himself. While this being the case, the JVV association has in its income the components as detailed below are covered under income chargeable tax under Income Tax Act, 1961, for which provision for Income Tax is made in the books of accounts.
6. As per the AGM of the year 2020-21 it was decided that Transfer charges collected during the year have to be deposited in fixed deposits. However this could not be implemented in full.
7. **Other Income Earned During the Financial Year – 2022-23**

▪ Interest earned from FD's with Nationalized Banks	-	Rs.12,11,691.00
▪ Interest earned from SB with Nationalized Banks	-	Rs.18,883.00
▪ Interest earned from PAYTM	-	Rs. 15,554.07
▪ Rental Income from Shops and others	-	Rs.9,57,605.00
▪ Income earned from non-members on Akash Ganga	-	Rs.9,69,450.00

Interest Incomes on bank fixed deposits have been considered as per the interest earned including interest accrued on deposits the respective banks.

8. For the Asst year 2009-10 the Income Tax authorities raised a demand of Rs. 5,24,122 against the Association. During February 2013 the Income Tax Officer ward 11(3), Hyderabad has frozen the Savings bank of account of the association maintained with the Bank of India for recovery of the tax dues. The association paid Rs.5,24,130 under protest and got the account

  
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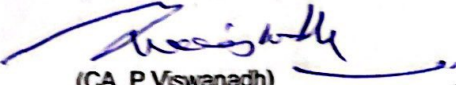


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released by the department. An application for rectification of the assessment is filed before the Income Tax officer ward 11(3) and the same is pending finalization. Until final disposal of the rectification the above said amount continue to be shown as separate item under Loans and Advances (Assets) in the Balance Sheet. Asst year 2010-11 is also pending for rectification by the tax authorities, the management is making efforts to complete these assessments and claim the refund due to the association. The income tax department is considering the case for their decision.

9. During the year amount spent towards additions to the Fixed Assets Compound Wall Rs. 2,12,748, Gates Rs. 1,46,656, JVV Community Health Centre Rs. 20,48,603, Mobile Rs. 13,999, Motors Rs. 40,000 and Septic Tank Rs. 41,379.
10. During the year ESI (Employees State Insurance) is implemented to the employees of the society.
11. Segment wise analysis of income and expenditure in Schedule -12 is only for analysis of Revenue and Expenses.
12. Previous year's figures have been re-grouped/re-arranged, wherever necessary, to compare with the current year's figures.


**Schedules 1 to 13 forming part of accounts  
Subject to our report of even dated Annexed**

for P. Viswanadh & Associates  
Chartered Accountants


  
(CA. P. Viswanadh)  
Proprietor  
Membership No. 028786  
Firm Regn. No. 005603S



Place: Hyderabad  
Date: 18/05/2023

  
Treasurer  
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