NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

		2015 Rm	2014 Rm
1.	**ACCOUNTING POLICIES AND BASIS OF PREPARATION**		
	Refer to page 14 for the accounting policies and basis of preparation.		
2.	**REVENUE**		
	Assessment rates recovered	**406**	363
	Casual parking	**68**	60
	Contracted operating cost recoveries	**508**	425
	Contracted rental	**6 625**	5 435
	Other income	**73**	73
	Property management income	**18**	20
	Turnover rental	**42**	36
	Revenue, excluding straight-line lease income adjustment	**7 740**	6 412
	Straight-line lease income adjustment	**130**	193
		7 870	6 605
3.	**PROPERTY EXPENSES**		
	Assessment rates	**617**	524
	Bad debts	**16**	7
	Cleaning	**85**	66
	Consulting fees	**55**	48
	Electricity – net	**(41)**	(27)
	– cost	**830**	699
	– recovery	**(871)**	(726)
	Insurance	**54**	49
	Letting commissions	**22**	17
	Other property expenses	**135**	114
	Personnel expenses	**173**	152
	– contributions to defined contribution plan	**16**	13
	– expense for equity-settled share-based payments	**10**	16
	– other	**147**	123
	Property management expenses	**71**	66
	Promotions and marketing costs – net	**17**	11
	– cost	**36**	30
	– recovery	**(19)**	(19)
	Property management fee	**2**	3
	Repairs and maintenance	**149**	121
	Security	**171**	138
	Tenant installation costs	**71**	65
	Water and other municipal charges – net	**33**	30
	– cost	**160**	140
	– recovery	**(127)**	(110)
		1 630	1 384