

- Community Housing and Commercial Property Administration
- Rentals and Sales
- Financial Administration
- A Member of the National Association of Managing Agents
- Registered with the Estate Agency Affairs Board
- Registered with the Council for Debt Collectors

28 May 2020

Dear **GAMTOOS MOUTH RESORT** Owner

**REVISED ESTIMATE OF INCOME AND EXPENDITURE
FOR THE PERIOD 1 JULY 2020 TO 30 JUNE 2021**



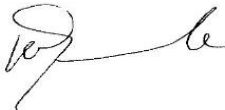
- 1) We enclose herewith a copy of the estimate of income and expenditure for the period 1 July 2020 to 30 June 2021 as approved and adopted by the Board of Directors on 26 MAY 2020.
- 2) **The resultant new levy amount is R 410 per month with effect 1 JULY 2020.** This is the same as the current levy.
- 3) The Board has confirmed the following:
 - Taking the current and expected economic and financial conditions into account, the Directors have endeavoured to limit and reduce budgeted expenditure as far as reasonably possible in order to avoid any increase to the current levy.
 - Having regard to the current economic environment, prudent financial management and the level of reserves, the Directors resolved that a zero percent increase in the levy should still allow the Association to operate effectively, as well as assist members overall.
 - The budget is essentially a break even income and expenditure budget, and does not provide for excessive reserves for capital expenditure or significant replacement costs. GAMHOA continues to rely on existing reserves for this type of expenditure and, in addition, income from existing capital reserves is used to supplement current expenditure.
 - The final budget is the same as the draft budget circulated to members on 15 May 2020 and there were no comments or suggestions received that required changes to the draft budget.
 - Owners are reminded to pay their levy timeously to assist with the smooth running of the Resort.
- 4) Those of you who pay through our electronic debit order system please note that collections will be handled in terms of the conditions noted on the debit order form. To ensure the smooth collection of monies owed clients are encouraged to contact us if they are unsure of these conditions. This form, and written notification of any changes in the banking details reflected herein, must be received by Bellbuoy's offices before the 10th of the month prior to the commencement of payments and/or any required changes to details.
- 5) If you pay by stop order or directly into the bank please make sure that the new adjusted contribution is paid from 1 JULY 2020.
- 6) Please note that **no cash payments** will be accepted at the Gamtoos office.
- 7) The Board of Directors have resolved that contributions are due monthly in advance
- 8) Contributions must be received in the Association's bank account by not later than the 5th working day of the month in which the said installment is due. The Association's banking details are as follows:
 - Account Name : Bellbuoy (Pty) Limited Trust Account (obo Gamtoos Mouth HOA – NPC 1999/001483/08)
 - Bank : First National Bank
 - Branch : Newton Park
 - Sort Code : 261 050
 - Account Number : 623 305 71143
 - Deposit Reference : Reference number & Surname (Owner's individual Ref. No's. are reflected on their contribution and insurance schedules and statements)
- 9) Cheque payments must be made out in favour of Bellbuoy (Pty) Limited Trust Account (obo Gamtoos Mouth HOA – NPC 1999/001483/08) and must reach our offices not later than the 5th working day of the month in

which the said installment is due; because of problems with the postal service it is recommended that cheques should not be posted.

- 10) The amended estimate of income and expenditure has been implemented following a Board of Directors Resolution dated 26 MAY 2020. Therefore, in terms of section 50 & 51 of the MOI, owners are not entitled to transfer their erf until the Association has certified that the member has at the date of transfer fulfilled all financial obligations to the Association.
- 11) In the event that you have any queries relating to the financial estimates included herewith please don't hesitate to contact the writer.

Yours sincerely

THE BELLBUOY GROUP



WILLIAM PINNOCK

Property Portfolio Manager

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GAMTOOS MOUTH HOME OWNERS ASSOCIATION (NPC), REG. NO.: 1999/001483/08
ESTIMATE OF INCOME AND EXPENDITURE SCHEDULE FOR THE PERIOD: 1 JULY 2020 TO 30 JUNE 2021
RESOLVED AS PER BOARD OF DIRECTORS MEETING DATED: 23 May 2019



PLEASE NOTE - Annual levy increase is 0%
 Levy R410 per unit.

PREVIOUS BUDGET JULY 2019 TO JUNE 2020		STATEMENTS 2019/2020 10 Mnth Act + 2 Mnth Est			GAMHOA ADOPTED BUDGET JULY 2020 - JUNE 2021	
ANNUAL	MONTHLY	YTD	ANNUAL	MONTHLY	ANNUAL	MONTHLY

Income:

Levies - Monthly	A1000	2 214 000	184 500	1 845 000	2 214 000	184 500	2 214 000	184 500
Levy 1% Resale Erven	A1010	130 008	10 834	115 550	138 660	11 555	123 000	10 250
Sale Consent Certificates	A1011	-	-	-	-	-	-	-
Water Recoveries - Meters Readings Etc	A1030	243 612	20 301	257 229	308 675	25 723	277 200	23 100
Interest Current (Bellbuoy Trust)	A1040/001	4 728	394	3 107	3 728	311	3 696	308
Interest on dmf account (FNB Savings)	A1040/002	17 220	1 435	19 129	22 955	1 913	24 000	2 000
Interest on Investec Account	A1040/003	660	55	1 250	1 500	125	13 320	1 110
Interest Arrears Levies	A1040/004	18 060	1 505	15 880	19 057	1 588	19 080	1 590
Recycling Revenue	A1050/001	-	-	-	-	-	-	-
Refuse rubble removal	A1050/002	8 424	702	16 230	19 476	1 623	21 600	1 800
Fines (Transgression Fines Issued)	A1060	-	-	1 000	1 200	100	-	-
Electricity Recoveries Sales	A1070/001	1 517 400	126 450	1 161 448	1 393 738	116 145	1 612 560	134 380
Electricity Connection Fee	A1070/002	8 748	729	16 310	19 572	1 631	11 100	925
Sale of Edu (Replacements / GMI Refund)	A1070/003	4 560	380	3 900	4 680	390	3 240	270
Rental Boathouse	A1080/001	48 000	4 000	40 000	48 000	4 000	51 360	4 280
Rental MTN Tower	A1080/002	53 460	4 455	59 336	71 203	5 934	80 160	6 680
Remotes sales	A1090/001	6 000	500	5 350	6 420	535	7 500	625
Cell phone Access	A1090/002	28 200	2 350	33 450	40 140	3 345	33 000	2 750
Slipway (Permits / Disks)	A1090/003	15 840	1 320	18 546	22 256	1 855	20 280	1 690
Caravan Park Entrance Fee	A1090/004	300	25	141	169	14	300	25
ID Worker Tags	A1090/005	600	50	570	684	57	600	50
Newsletter Adverts	A1100	-	-	-	-	-	-	-
Dividends Received	A1110	81 840	6 820	68 200	81 840	6 820	79 200	6 600
Profit on Sale of Fixed Assets	A1130	-	-	46 747	56 097	4 675	-	-
Archcom Fee (Plan approval etc)	A1140	8 340	695	7 595	9 114	760	8 340	695
TOTAL INCOME		4 410 000	367 500	3 735 969	4 483 162	373 597	4 603 536	383 628

Expenses:

Auditors Sec,Tax Assessments	B2000/001	1 500	125	1 585	1 902	159	1 704	142
Audit fees (Actual Audit)	B2000/002	25 008	2 084	25 588	30 705	2 559	27 384	2 282
Investec Admin Fee	B2010/001	30 480	2 540	25 400	984	82	31 440	2 620
Debit Order Costs	B2010/002	7 800	650	6 405	7 686	641	7 980	665
Bank Charges Current Account	B2010/003	23 172	1 931	14 050	16 861	1 405	19 980	1 665
Bank Charges Other Accounts	B2010/004	2 352	196	2 398	2 877	240	3 000	250
Insurance Premiums	B2020	104 160	8 680	85 401	102 481	8 540	99 852	8 321
Managing Agent Fee Excl Vat	B2030/001	426 240	35 520	352 181	422 617	35 218	458 184	38 182
Managing Agent Fee Vat	B2030/002	63 936	5 328	52 827	63 393	5 283	68 736	5 728
Managing Agent Traveling Fee	B2030/003	1 440	120	-	-	-	1 440	120
Managing Agent Postage, Printing, Faxing, Stationery, Storing, telephone Fee	B2030/004	33 420	2 785	19 140	22 968	1 914	21 600	1 800
Managing Agent Record & Storage Fees	B2030/004	696	58	1 015	1 218	102	1 296	108
Managing Agent Telephone, Internet	B2030/004	1 404	117	1 152	1 383	115	1 944	162
Managing Agent Processing Fees	B2030/005	3 840	320	4 262	5 114	426	5 640	470
Managing Agent Legal Collection Admin	B2030/006	1 800	150	1 600	1 920	160	2 340	195
CSOS Legal Admin Fee	B2040/001	-	-	-	-	-	-	-
Legal / Consulting Services	B2040/002	12 000	1 000	1 840	2 208	184	12 000	1 000
Archcom Plan Approval	B2050/001	504	42	-	-	-	504	42
Archcom Surveyors Costs	B2050/002	3 504	292	69	83	7	3 504	292
Professional Fees (GMI, Building Inspector, Fire Etc)	B2060	239 472	19 956	143 860	172 632	14 386	249 792	20 816
Licences Radio	C3000/001	492	41	-	-	-	-	-
Licences vehicles	C3000/002	3 156	263	2 090	2 508	209	4 260	355
Refuse Removal / consumables (H/dorp, bags etc.)	C3010/001	16 008	1 334	7 455	8 946	746	21 432	1 786
Tip Site Maintenance	C3010/002	-	-	-	-	-	4 980	415
Tip Site Rental	C3010/003	-	-	-	-	-	-	-
Motor Vehicle Instalments & Finance	C3020	106 788	8 899	77 363	92 835	7 736	71 544	5 962
Depreciation Vehicles and Trailers	C3030/001	122 000	10 167	101 670	122 004	10 167	112 500	9 375
Depreciation Other Equipment	C3030/002	58 000	4 833	48 330	57 996	4 833	58 020	4 835
Security Services & Requirements	C3040	248 820	20 735	203 608	244 330	20 361	248 820	20 735
Office Rental	C3050	57 780	4 815	43 335	52 002	4 334	60 660	5 055
Rental Other Lean-to Workshop	C3055	-	-	-	-	-	-	-
AGM Costs (Venue, Meeting Costs, Printing etc)	C3060	3 000	250	781	937	78	5 100	425
BOD / Exco Meeting Expenses	C3070	3 000	250	413	496	41	3 000	250
Remotes Cost of Sales	C3080	5 604	467	4 441	5 329	444	5 904	492
Office Posting and Mail	C3090/001	1 092	91	276	331	28	600	50
Office Printing / Including Printer costs	C3090/002	12 000	1 000	19 750	23 700	1 975	15 000	1 250
Office Stationary	C3090/003	3 504	292	2 136	2 563	214	3 780	315
Office Telephone costs	C3100/001	1 560	130	724	868	72	1 020	85

