OUTENIQUASBOSCH HOMEOWNERS' ASSOCIATION
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

These annual financial statements have been audited in compliance with the applicable requirements of the constitution of the home owners' association.

Issued 10/05/2022

Outeniquasbosch Homeowners' Association
Annual Financial Statements for the year ended 28 February 2022

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Home Owners' Association
Trustees	PD Van Zyl (Senior) PD van Zyl (Junior) BJ van Zyl E Herselman AH Reitsma
Registered office	3 Oupoot Street HARTENBOS 6520
Business address	3 Oupoot Street HARTENBOS 6520
Postal address	PO Box 154 HARTENBOS 6520
Bankers	ABSA Group Limited
Preparer	The annual financial statements were independently compiled by: Boshoff Visser Incorporated Chartered Accountants (S.A.) Per: J.B. Schoeman Chartered Accountants (S.A.)
Auditors	Boshoff Visser Incorporated Chartered Accountants (SA) Registered Auditors Per: R.A. Kruger George PO Box 2570 George 6530
Tax reference number	9383/291/20/1
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the constitution of the home owners' association.

BOSHOFF VISSER INCORPORATED

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The reports and statements set out below comprise the annual financial statements presented to the members of the committee:

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The following supplementary information does not form part of the annual financial statements and is unaudited:

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Members' Responsibilities and Approval

The members of the committee are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the home owners' association as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the basis of accounting described in Note 1.

The annual financial statements are prepared in accordance with the basis of accounting described in Note 1 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The members of the committee acknowledge that they are ultimately responsible for the system of internal financial control established by the home owners' association and place considerable importance on maintaining a strong control environment. To enable the members of the committee to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the home owners' association and all employees are required to maintain the highest ethical standards in ensuring the home owners' association's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the home owners' association is on identifying, assessing, managing and monitoring all known forms of risk across the home owners' association. While operating risk cannot be fully eliminated, the home owners' association endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The members of the committee are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The members of the committee have reviewed the home owners' association's cash flow forecast for the year to 28 February 2023 and, in the light of this review and the current financial position, they are satisfied that the home owners' association has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the home owners' association's annual financial statements. The annual financial statements have been examined by the home owners' association's external auditors and their report is presented on pages 5 to 7

The annual financial statements set out on pages 8 to 19, which have been prepared on the going concern basis, were approved by the members of the committee on the date mentioned below and were signed by them:

Chairperson

Member

Member

Date: 9 Mei 2022

Place of signature: Hartenbos

george@bvigrg.co.za
Tel: 044 802 5700 | Fax: 086 458 8438
PO Box 2570, GEORGE, 6530 | 48 York Street, GEORGE, 6529

BOSHOFF VISSER INC
CHARTERED ACCOUNTANTS (SA)

Practitioner's Compilation Report

To the members of the committee of Outeniquasbosch Homeowners' Association

We have compiled the annual financial statements of Outeniquasbosch Homeowners' Association, as set out on pages 10 to 19 based on information you have provided. These annual financial statements comprise the statement of financial position of Outeniquasbosch Homeowners' Association as at 28 February 2022, the statement of changes in reserves and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these annual financial statements on the basis of accounting described in Note 1 to the annual financial statements. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These annual financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these annual financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these annual financial statements are prepared in accordance with the basis of accounting described in Note 1 to the annual financial statements.

Boshoff Visser Incorporated
Chartered Accountants (SA)
Per: J.B. Schoeman
Director

Date: 10/05/2022

48 York Street
George
6529

BOSHOFF VISSER INC
CHARTERED ACCOUNTANTS (SA)
george@bvigrg.co.za
Tel: 044 802 5700 I Fax: 086 458 8438
PO Box 2570, GEORGE, 6530 I 48 York Street, GEORGE, 6529

Independent Auditor's Report

To the members of the committee of Outeniquasbosch Homeowners' Association

Report on the Audit of the Annual Financial Statements

Opinion

We have audited the annual financial statements of Outeniquasbosch Homeowners' Association (the home owners' association) set out on pages 10 to 19, which comprise the statement of financial position as at 28 February 2022, statement of financial performance ,statement of comprehensive income, statement of changes in reserves and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements of Outeniquasbosch Homeowners' Association for the year ended 28 February 2022 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the constitution of the home owners' association.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the home owners' association in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the annual financial statements, which describes the basis of accounting. The annual financial statements are prepared in accordance with the home owners' association's own accounting policies to satisfy the financial information needs of the home owners' association's members. As a result, the annual financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Independent Auditor's Report

Other Information

The members of the committee are responsible for the other information. The other information comprises the Members' Report as required by the constitution of the home owners' association and the supplementary information as set out on pages 21 - 24, which we obtained prior to the date of this report. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not and will not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Trustees for the Annual Financial Statements

The members of the committee are responsible for the preparation of the annual financial statements in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the constitution of the home owners' association, for determining that the basis of preparation is acceptable in the circumstance and for such internal control as the members of the committee determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the members of the committee are responsible for assessing the home owners' association’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members of the committee either intend to liquidate the home owners' association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the home owners' association’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members of the committee.
- Conclude on the appropriateness of the members of the committees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the home owners' association’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the home owners' association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the members of the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As part of our audit of the financial statements for the year ended 28 February 2022, we have read the Members of the Committees' Report for the purpose of identifying whether there are material inconsistencies between this report and the audited financial statements. This report is the responsibility of the respective preparers. Based on reading this report we have not identified material inconsistencies between this report and the audited financial statements. However, we have not audited this report and accordingly do not express an opinion on this report.

Boshoff Visser Incorporated
Chartered Accountants (SA)
Registered Auditors
Per: R.A. Kruger
Director

Date: 10/05/2022

48 York Street
George
6529

Members' Report

The members of the committee submit their report for the year ended 28 February 2022.

1. Review of activities

Main business and operations

The home owners' association is engaged to administer control and manage the common property for the benefit of all members in accordance with provisions of the constitution of the home owners' association.

The operating results and state of affairs of the home owners' association are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The COVID-19 outbreak resulted in a global pandemic during the 2020 and 2021 calendar years, which resulted in worldwide economic uncertainty. At this stage, we are unable to assess and quantify the impact the pandemic might have on the financial results of the company in the next 12 months.

3. Events after the reporting period

The members of the committee are not aware of any matter or circumstance arising since the end of the financial year that has a material impact on the annual financial statements.

4. Contributions

Contributions paid by sections owners and interest earned during the year were sufficient to meet expenditure, resulting in a levy surplus of R 1,200,570 (2021: R 417,824).

5. Members of the committee

The members of the committee of the home owners' association during the year and to the date of this report are as follows:

Name
PD Van Zyl (Senior)
PD van Zyl (Junior)
BJ van Zyl
E Herselman
AH Reitsma

6. Managing Agent

The home owners' association had no managing agent during the year.

7. Special resolutions

No special resolutions were passed during the financial period.

Members' Report

8. Insurance policy details

Buildings insurance

Insurance company	Compass Insurance Company
Policy Number	CIA102-279
Expiry date	01/10/2022
Limit of indemnity	248,226

Other insurance

Insurance company	Western National Insurance Company Limited
Policy Number	PLS315122
Expiry date	01/12/2022
Limit of liability	5,000,000

Insurance company	Santam
Policy Number	10000063749
Expiry date	06/08/2022
Total replacement value	70,000

9. Auditors

Boshoff Visser Incorporated will continue in office for the next financial period.

Statement of Financial Position as at 28 February 2022

	Note(s)	2022 R	2021 R
Assets			
Current Assets			
Prepayments	2	6,704	5,613
Trade and other receivables	3	34,391	8,648
Cash and cash equivalents	4	2,434,123	817,270
		2,475,218	**831,531**
Total Assets		**2,475,218**	**831,531**
Equity and Liabilities			
Owners' funds and reserves			
Reserves		1,494,309	-
Accumulated surplus		212,413	506,152
		1,706,722	**506,152**
Liabilities			
Non-Current Liabilities			
Other financial liabilities	5	13,984	13,984
Current Liabilities			
Trade and other payables	6	731,710	311,395
Current tax payable		22,802	-
		754,512	**311,395**
Total Liabilities		**768,496**	**325,379**
Total Equity and Liabilities		**2,475,218**	**831,531**

Statement of Comprehensive Income

	Note(s)	2022 R	2021 R
Revenue			
Levies received: construction		308,575	79,549
Levies received: ordinary		706,765	337,001
Levies received: reserve fund		1,034,358	356,293
Sales: tags, meters, water and electricity		273,020	-
	7	**2,322,718**	**772,843**
Cost of sales			
Purchases: tags and meters		(134,018)	-
Gross surplus		**2,188,700**	**772,843**
Other income			
Other income		1,215	-
Penalties charged		1,000	3,500
Recoveries		150,437	26,948
	9	**152,652**	**30,448**
Expenses (Refer to page 12)		**(1,154,728)**	**(397,550)**
Operating surplus		**1,186,624**	**405,741**
Investment income	13	38,025	12,083
Finance costs	14	(1,277)	-
		36,748	**12,083**
Surplus before taxation		**1,223,372**	**417,824**
Taxation	15	(22,802)	-
Surplus for the year		**1,200,570**	**417,824**

Statement of Comprehensive Income

	Note(s)	2022 R	2021 R
Operating expenses			
AGM expenses		(3,274)	(1,499)
Accounting fees		(6,153)	-
Advertising		-	(880)
Auditors remuneration	11	(15,985)	(13,984)
Bank charges		(12,538)	(3,238)
CSOS levy		(760)	-
Cleaning		(37,324)	-
Computer expenses		(5,921)	(1,649)
Consulting fees		(98,286)	(21,190)
Consumables		(410)	-
Employee costs		(260,447)	(217,260)
Gifts		-	(439)
Installation of meters		-	(9,584)
Insurance		(6,327)	(2,938)
Lease rentals on operating lease		(43,077)	(300)
Legal expenses		(23,295)	(30,093)
Municipal approval fees		-	(420)
Pest control		(4,050)	-
Postage		(2,315)	-
Printing and stationery		(11,041)	(5,172)
Protective clothing		(338)	-
Repairs and maintenance		(2,588)	-
Security		(356,280)	(54,000)
Signage		(15,805)	-
Small office assets		(56,431)	(3,159)
Staff welfare		(4,088)	(3,850)
Subscriptions		(12,972)	-
Telephone and fax		(8,153)	(2,170)
Transport		(250)	-
Utilities		(166,620)	(25,725)
		(1,154,728)	**(397,550)**

Statement of Changes in Reserves

	Reserve fund	Accumulated surplus	Total owners' funds and reserves
	R	R	R
Balance at 01 March 2020	**-**	**88,328**	**88,328**
Surplus for the year	-	417,824	417,824
Other comprehensive income	-	-	-
Total comprehensive income for the year	**-**	**417,824**	**417,824**
Balance at 01 March 2021	**-**	**506,152**	**506,152**
Surplus for the year	-	1,200,570	1,200,570
Other comprehensive income	-	-	-
Total comprehensive income for the year	**-**	**1,200,570**	**1,200,570**
Transfer between reserves	1,494,309	(1,494,309)	-
Total changes	**1,494,309**	**(1,494,309)**	**-**
Balance at 28 February 2022	**1,494,309**	**212,413**	**1,706,722**

Statement of Cash Flows

	Note(s)	2022 R	2021 R
Cash flows from operating activities			
Cash generated from operations	16	1,580,105	744,744
Interest income		38,025	12,083
Finance costs		(1,277)	-
Net cash from operating activities		**1,616,853**	**756,827**
Cash flows from financing activities			
Repayment of other financial liabilities		-	(61,188)
Net cash from financing activities		**-**	**(61,188)**
Total cash movement for the year		**1,616,853**	**695,639**
Cash at the beginning of the year		817,270	121,631
Total cash at end of the year	4	**2,434,123**	**817,270**

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the accounting policies as set out below. The annual financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through surplus or deficit) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other receivables

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade receivables are recognised initially at fair value and are subsequently measured at amortised cost, using the effective interest rate method. A provision for impairment of trade receivables is established when there is objective evidence that the home owners' association will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties or delinquency in payments are considered to be indicators that trade receivables are impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate. Uncollectable trade receivables are written off against the bad debts account for trade receivables. Subsequent recoveries of amounts previously written off are credited in the statement of comprehensive income.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts which are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. These are initially recorded at fair value.

Trade and other payables

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method.

1.2 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

Accounting Policies

1.2 Tax (continued)

Tax expenses

The home owners' association is taxed in terms of section 10(1)(e) of the Income Tax Act, 1962. In terms of this section, levy income and recoveries are fully exempt. All other income is exempt up to a maximum of R50,000 per annum. Therefore, taxation is calculated and provided for on investment income and other income greater than R50,000 per annum less a portion of deductible administrative expenses.

1.3 Revenue

Levies and recoveries are recognised as revenue once owners are invoiced. Ordinary levies are invoiced monthly, based on the proportional amount as per the approved budget. Other recoveries are recognised as and when due by the owners and are disclosed with the expenses to which they relate. When the inflow of cash and cash equivalents is deferred, the fair value of the consideration receivable is the present value of all future receipts using the imputed rate of interest.

Levies have been accounted for on the accrual basis and therefore includes outstanding amounts owing by the owners.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

1.4 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

Notes to the Annual Financial Statements

	2022 R	2021 R
2. Prepayments		
Insurance premium - Commercial and Industrial Acceptances (Pty) Ltd (CIA)	2,800	2,800
Insurance premium - Western National Insurance Company Limited	2,813	2,813
Insurance premium - Santam	1,091	-
	6,704	**5,613**
3. Trade and other receivables		
Trade receivables	34,391	8,648
4. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Bank balances	46,790	131,198
Short-term deposits	2,387,333	686,072
	2,434,123	**817,270**
5. Other financial liabilities		
At amortised cost		
Loan: Zec4 (Pty) Ltd (Developer)	13,984	13,984
This loan is unsecured and no fixed repayment terms have been set.		
Interest is determined annually by the members of the committee.		
Non-current liabilities		
At amortised cost	13,984	13,984
6. Trade and other payables		
CSOS: Levies payable	293	-
Deposits received	562,059	203,402
Levies received in advance	162,657	67,486
SARS: PAYE/UIF	-	32,943
Trade payables	6,701	7,464
Unallocated funds received	-	100
	731,710	**311,395**
7. Revenue		
Levies received: construction	308,575	79,549
Levies received: ordinary	706,765	337,001
Levies received: reserve fund	1,034,358	356,293
Sales: tags, meters, water and electricity	273,020	-
	2,322,718	**772,843**

BOSHOFF VISSER INCORPORATED

Notes to the Annual Financial Statements

	2022 R	2021 R

8. Cost of sales

Sale of goods		
Purchases: tags and meters	134,018	-

9. Other income

Other income	1,215	-
Penalties charged	1,000	3,500
Recoveries	150,437	26,948
	152,652	**30,448**

10. Operating expenses

Operating expenses include the following expenses:

Operating lease charges		
Premises		
• Contractual amounts	37,191	300
Lease rentals on operating lease		
• Office equipment rentals	5,886	-
	43,077	**300**
Employee costs	260,447	217,260

11. Auditor's remuneration

Fees	15,985	13,984

12. Insurance policy details

Buildings insurance

Insurance company	Compass Insurance Company
Policy Number	CIA102-279
Expiry date	30/09/2022
Limit of indemnity	248,226

Other insurance

Insurance company	Western National Insurance Company Limited
Policy Number	PLS315122
Expiry date	30/11/2022
Limit of liability	5,000,000

Insurance company	Santam
Policy Number	10000063749
Expiry date	06/08/2022
Total replacement value	70,000

Notes to the Annual Financial Statements

	2022 R	2021 R
13. Investment revenue		
Bank	37,510	11,999
Interest charged on trade receivables	515	84
	38,025	**12,083**
14. Finance costs		
Late payment of tax	1,277	-
15. Taxation		
Major components of the tax expense		
Current taxation		
South African normal tax - year	22,802	-
Reconciliation of the tax expense		
Accounting surplus	1,223,372	417,824
Tax at the applicable tax rate of 28%	342,544	116,991
Tax effect of adjustments on taxable income		
Levy income exemption - Section 10(1)(e)(ii)	(574,256)	(216,396)
Interest and other income exemption - Section 10(1)(e)(ii)	(14,000)	(386)
Non-deductible expenses with regards to section 10(1)(e)(ii) exemption	268,157	99,791
SARS interest paid	357	-
	22,802	**-**
16. Cash generated from operations		
Surplus before taxation	1,223,372	417,824
Adjustments for:		
Interest received	(38,025)	(12,083)
Finance costs	1,277	-
Changes in working capital:		
Trade and other receivables	(25,743)	67,990
Prepayments	(1,091)	(5,613)
Trade and other payables	420,315	276,626
	1,580,105	**744,744**
17. Tax refunded		
Current tax for the year recognised in loss	(22,802)	-
Balance at end of the year	22,802	-
	-	**-**

Tax computation for Home Owners' Association

	2022 R
Surplus per Statement of Comprehensive Income	**1,223,372**
Permanent differences (Non-deductible/Non taxable items)	
Levy income exemption - Section 10(1)(e)(i)	(2,050,914)
Interest and other income exemption - Section 10(1)(e)(ii)	(50,000)
Non-deductible expenses with regards to section 10(1)(e)(i) exemption	957,700
SARS interest paid	1,277
	(1,141,937)
Taxable income	**81,435**
Tax thereon @ 28% in the Rand	**22,802**
Tax liability	
Tax owing per calculation	**22,802**
Amount owing (prepaid) at the end of the year	**22,802**

Supplementary Information

1. Cash and cash equivalents

	2022	2021
ABSA Bank Cheque Account	46,790	131,198
ABSA Bank Liquidity Plus Account	1,060,910	220,975
ABSA Bank Liquidity Plus Account (Green Fund)	1,326,423	465,096
	2,434,123	**817,269**

2. Trade, other creditors and levies received in advance

	2022	2021
Building deposits	480,000	195,000
CSOS levy	293	-
Deposits for electricity accounts	32,750	2,600
Deposits for water accounts	49,309	5,802
Levies received in advance	162,657	67,486
PAYE/UIF	-	32,943
Trade payables	6,701	7,464
Unallocated funds received	-	100
	731,710	**311,395**

3. Levies outstanding

	2022	2021
6035 - Status Mark - Monte Christo	5,676	-
653301 - MA Lategan	1,555	-
653401 - TC & M Fick	1,575	-
654401 - Melkhoudt Developments (Pty) Ltd	196	-
655401 - Outeniquabosch No. 7 (Pty) Ltd	1,100	-
655801 - HE van der Berg	473	-
656101 - DDV Olivier	21	-
656202 - NJ & A van Rensburg	224	-
656601 - S Ehlert	791	-
657002 - PJ & A Conradie	195	-
657301 - F Booysen	294	-
657501 - E van Zyl	390	-
658301 - C - JH von Benecke	232	-
659002 - IVR IT Professionals (Pty) Ltd	688	-
659101 - LB & I Bothma	661	-
659201 - Herman Lombard Bouers CC	317	-
659301 - JJ & H Swanepoel	169	-
659601 - C - EF & SLC Brussow	136	-
659701 - JJ & H Swanepoel	193	-
660401 - S Vermeulen	336	-
660501 - C - Zahara Holdings (Pty) Holdings	-	1,950
660602 - Dynamic Trio (Pty) Ltd	3,585	-
660901 - LM Fourie	548	-
661602 - PJJ Franzsen	5,297	-
661801 - C - Pret Properties (Pty) Ltd	136	-
661901 - The Herselman Trust	1,495	-
662001 - SC Esterhuizen	279	1,707
662201 - BN Builders (Pty) Ltd	19	800
662301 - R Booyens	-	800
663101 - Pret Properties (Pty) Ltd	114	-
663201 - E Badenhorst	-	3,391
663501 - AB & E Prinsloo	623	-
663901 - Pret Properties (Pty) Ltd	191	-
664202 - GCM Grobler	980	-
664401 - C - IVR Investments (Pty) Ltd	3,820	-

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733701 - JG & MH Barkhuizen	216	-
734601 - A Fourie	136	-
735201 - JH Nel	1,732	-
	34,390	**8,648**

4. Levies received in advance

	2022	2021
647901 - Lambert Roux Trust	687	533
652801 - C - Rilascene (Pty) Ltd	-	993
652802 - C - EA & C Albertse	2,060	-
652901 - WC Grove	1,716	525
653001 - G Laubscher	136	-
653101 - C - M van Jaarsveld	75	-
653201 - C - Clear Direction Property (Pty) Ltd	160	500
653202 - C Reitsma	979	-
653301 - MA Lategan	-	500
653501 - C - CS Pretorius	652	525
653502 - C - JJ van de Vyver	1,745	-
653601 - LI Ferreira	687	525
653701 - C - M Kapp	-	5,500
653702 - J van der Hoff	1,526	-
653801 - Kimbratron (Pty) Ltd	1,069	-
653901 - Isidoro Trust	2,969	3,500
654001 - C - C Reitsma	800	-
654002 - Dzombo 115 (Pty) Ltd Mr.J&Mrs. ME Maritz	1,274	-
654101 - Van Schalkwyk Familie Trust	705	50
654201 - C - Rilascene (Pty) Ltd	-	993
654202 - G & Y Lochner	688	-
654301 - J Lombard	5	-
654401 - Melkhoudt Developments (Pty) Ltd	-	4,000
654901 - I van der Merwe	322	2,265
655101 - C - LF Coetzer	1,373	500
655201 - K Worrall	687	525
655301 - PJ Nieuwenhuizen	841	3,372
655501 - C - C Smith	970	25
655502 - Daoseo Trust	2	-
655702 - Von Molendorff Enterprise (Pty) Ltd	1,236	1,025
655801 - HE van der Berg	-	421
655901 - C C Rose	729	525
656001 - E L De Moor	1,541	-
656301 - BT Roux	689	525
656401 - Herman Lombard Bouers	-	525
656501 - C - C Olivier	-	1,742
656502 - Cloudberry Investments	2,099	-
656601 - S Ehlert	-	1,525
656801 - C - PA Visser	253	-
656802 - C - LS Austin	2,060	-
656901 - C - PA Visser	2,157	581
657001 - C - PA Visser	413	581
657101 - WMJ Ondernemings (Pty) Ltd	169	6,300
657201 - M & JA Louw	1,972	1,525
657401 - JA & JOD du Plessis	2,159	-
657601 - M Nell	687	525
657801 - JT & Y van der Westhuizen	996	77
658001 - C - N & M Mostert	1,198	500
658002 - JA Meintjies Boukontrakteurs BK	687	-
658102 - C van Smaalen	1,059	-
658201 - AW Industries CC	2,108	525
658301 - C - JH von Benecke	-	525
658302 - Seroera Investments (Pty) Ltd	8,650	-
658401 - JH & N Breytenbach	708	-
658502 - C - WD & WE Hayes	2,846	-

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658601 - G C Van Rooyen	48	-
658701 - AM Botha	118	-
658801 - Lambert Roux Trust	687	525
658901 - Lambert Roux Trust	687	815
659002 - IVR IT Professionals (Pty) Ltd	-	525
659201 - Herman Lombard Bouers CC	-	944
659301 - JJ & H Swanepoel	-	945
659401 - F le Roux	1,323	525
659501 - JN Mining Solutions (Pty) Ltd	18,693	-
659602 - C - LS Austin	2,182	-
659603 - CE Marais	687	-
659701 - JJ & H Swanepoel	-	945
659801 - C - Schonken Familie Trust	4,600	253
659802 - CD & S Vosloo	1,532	-
659902 - C - JA & NE Meintjes	852	-
659903 - GD van Zyl	1,331	-
660002 - JN Mining Solutions (Pty) Ltd	3,490	-
660101 - R Blackler	2,621	525
660201 - C - R Blackler	3,429	525
660202 - M Perreira	822	-
660301 - C - V & ZM Steyn	2,060	525
660401 - S Vermeulen	-	650
660601 - C - Cloudberry Investments 9 (Pty) Ltd	1,525	-
660701 - C - Cloudberry Investments 9 Pty Ltd	71	-
660702 - PJ Veitch-Crawford	787	-
660801 - DP & DM Engelbrecht	69	-
660901 - LM Fourie	-	1,525
661001 - Cloudberry Investments	546	-
661102 - P Lourens	864	1,548
661201 - C - Cloudberry Investments	2,160	-
661301 - C - EM Botha	119	-
661401 - J Raubenmeimer	687	-
661501 - C - JC Botha	2,038	-
661601 - C - PZK Beleggings	-	1,050
661701 - C - S Meintjes	186	-
661702 - Alfs Projects cc	5,560	-
661801 - C - Pret Properties (Pty) Ltd	-	525
662101 - C - The Herselman Trust	1,756	-
662301 - R Booyens	6	-
662501 - Mossprop (Pty) Ltd	-	580
662701 - C - Strydom Family Trust	646	-
662801 - Cloudberry Investments	687	-
662902 - AM de Moor & M Oberholzer	551	-
663001 - R Douglas	687	525
663101 - Pret Properties (Pty) Ltd	-	1,525
663201 - E Badenhorst	1	-
663301 - DJD & I Gelderblom	5,099	525
663401 - C - Cloudberry Investments 9 (Pty) Ltd	1,911	-
663402 - WA & C Krahenbuhl	539	-
663501 - AB & E Prinsloo	-	525
663601 - JC Botha	118	-
663701 - DL Henry	2,124	798
663801 - JH & LC Augustyn	-	525
663901 - Pret Properties (Pty) Ltd	-	525
664001 - G & MC Britz	5,748	5,300
664101 - C - Peninsula Construction	435	-
664102 - SM Postma	835	-
664301 - NF Pretorius	687	525
664401 - C - IVR Investments (Pty) Ltd	-	1,525
664402 - Zelpy 1152 (Pty) Ltd	2,105	-
733101 - P & M Lourens	1,093	-
733401 - Kimbratron (Pty) Ltd	1,463	-
733601 - H E Hambrock	687	-
733901 - AT van Jaarsveld	686	-
734101 - JJ & H Swanepoel	407	-

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734201 - J & PM Raubenheimer	686	-
734401 - H Koster	1,443	-
734501 - FC & HS Sieberhagen	686	-
734701 - B & S Marais	957	-
734801 - LS & C Kellerman	686	-
735401 - EA & C Albertse	1,733	-
735501 - PJ Mans	1,722	-
735601 - LDJ Pienaar Familietrust	686	-
735801 - Rua Hold Co (Pty) Ltd	394	-
735901 - PJ Mans	686	-
736201 - N Kruger	4,902	-
736301 - HE & A Reynecke	686	-
736401 - LP Tiedt	4	-
736501 - HR Botha	686	-
736601 - E van Niekerk	686	-
736701 - WE Roux	738	-
737001 - CS Pretorius	687	-
	162,657	**67,486**

5. Reserve fund (excluding interest)

	2022	2021
Water	66,385	-
Electricity	124,385	-
Green Fund	1,303,539	-
	1,494,309	**-**

The supplementary information presented does not form part of the annual financial statements and is unaudited