# OUTENIQUASBOSCH HOMEOWNERS' ASSOCIATION
# ANNUAL FINANCIAL STATEMENTS
# FOR THE YEAR ENDED 28 FEBRUARY 2023

Issued : 20/04/2023

# General Information

| | |
|---|---|
| **Country of incorporation and domicile** | South Africa |
| **Nature of business and principal activities** | Home Owners' Association |
| **Trustees** | PD Van Zyl (Senior)<br>PD van Zyl (Junior)<br>AH Reitsma<br>A Garrett<br>JG Barkhuizen |
| **Registered office** | 3 Oupoot Street<br>HARTENBOS<br>6520 |
| **Business address** | 3 Oupoot Street<br>HARTENBOS<br>6520 |
| **Postal address** | PO Box 154<br>HARTENBOS<br>6520 |
| **Bankers** | ABSA Group Limited |
| **Preparer** | The annual financial statements were independently compiled by:<br>Boshoff Visser Incorporated<br>Chartered Accountants (S.A.)<br>Per: JB Schoeman |
| **Auditors** | Boshoff Visser Incorporated<br>Chartered Accountants (SA)<br>Registered Auditors<br>Per: RA Kruger |
| **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. |

# Index

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



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

# 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 to the financial statements.

The annual financial statements are prepared in accordance with the basis of accounting described in Note 1 to the financial statements 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 29 February 2024 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 page 5 - 7.

The annual financial statements set out on pages 8 to 20, 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:

**Approval of annual financial statements**

**Chairperson**

**Member**

**Member**

**Place of signature** HARTENBOS

**Date:** 20/04/2023

Boshoff Visser Incorporated
Chartered Accountants (SA)

GEORGE:
Tel: 044 802 5700
Email: george@bving.co.za

MOSSEL BAY:
Tel: 044 601 8600
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# 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 - 20, based on information you have provided. These annual financial statements comprise the statement of financial position of Outeniquasbosch Homeowners' Association as at 28 February 2023, the statement of comprehensive income, 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 financial statements 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 financial statements to the annual financial statements.

**Boshoff Visser Incorporated**
**Chartered Accountants (SA)**
**Per: JB Schoeman**
**Director**

**Date:** 20/04/2023

**48 York Street**
**George**
**6529**

Boshoff Visser Incorporated
Chartered Accountants (SA)

GEORGE:
Tel: 044 802 5700
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# 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 20, which comprise the statement of financial position as at 28 February 2023, 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 2023 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.

**Other Information**

The members of the committee are responsible for the other information. The other information comprises the information included in the document titled "Outeniquasbosch Homeowners' Association annual financial statements for the year ended 28 February 2023", which includes the Members' Report as required by the Constitution of the home owners' association and the supplementary information as set out on pages 21 to 25, which we obtained prior to the date of this report, and the Annual Report, which is expected to be made available to us after that date. 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 committee 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 2023, 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.

Ruaan A Kruger

**Boshoff Visser Incorporated**
**Chartered Accountants (SA)**
**Registered Auditors**
**Per: RA Kruger**
**Director**

**Date:** 20/04/2023

**48 York Street**
**George**
**6529**

## Members' Report

The members of the committee submit their report for the year ended 28 February 2023.

### 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.

### 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 1,789,217 (2022: R 1,200,570).

### 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 | Nationality | Changes |
|---|---|---|
| PD Van Zyl (Senior) | South African | |
| PD van Zyl (Junior) | South African | |
| BJ van Zyl | South African | Resigned 06 June 2022 |
| E Herselman | South African | Resigned 06 June 2022 |
| AH Reitsma | South African | |
| A Garrett | South African | Appointed 06 June 2022 |
| JG Barkhuizen | South African | Appointed 06 June 2022 |

### 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.

### 8. Insurance policy details

**Buildings insurance**

| | |
|---|---|
| Insurance company | Compass Insurance Company |
| Policy Number | CIA102-279 |
| Expiry date | 30/09/2023 |
| Limit of indemnity | 248,226 |

## Members' Report

**. Insurance policy details (continued)**

**Other insurance**

| | |
|---|---|
| Insurance company | Western National Insurance Company Limited |
| Policy Number | PLS315122 |
| Expiry date | 30/11/2023 |
| Limit of indemnity | 5,000,000 |
| Insurance company | Santam |
| Policy Number | 10000063749 |
| Expiry date | 06/08/2023 |
| Total replacement value | 220,000 |

**9. Auditors**

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

## Statement of Financial Position as at 28 February 2023

| Figures in Rand | Note(s) | 2023 | 2022 |
|---|---|---|---|
| **Assets** | | | |
| **Non-Current Assets** | | | |
| Property, plant and equipment | 2 | 363,738 | - |
| **Current Assets** | | | |
| Inventories | 3 | 62,660 | - |
| Trade and other receivables | 4 | 13,277 | 34,391 |
| Prepayments | 5 | 16,950 | 6,704 |
| Cash and cash equivalents | 6 | 3,916,479 | 2,434,123 |
| | | **4,009,366** | **2,475,218** |
| **Total Assets** | | **4,373,104** | **2,475,218** |
| **Equity and Liabilities** | | | |
| **Owners' funds and reserves** | | | |
| Reserves | | 3,253,895 | 1,494,309 |
| Accumulated surplus | | 242,044 | 212,413 |
| | | **3,495,939** | **1,706,722** |
| **Liabilities** | | | |
| **Non-Current Liabilities** | | | |
| Other financial liabilities | 7 | - | 13,984 |
| **Current Liabilities** | | | |
| Trade and other payables | 8 | 834,834 | 731,710 |
| Current tax payable | 20 | 34,603 | 22,802 |
| Provisions | 21 | 7,728 | - |
| | | **877,165** | **754,512** |
| **Total Liabilities** | | **877,165** | **768,496** |
| **Total Equity and Liabilities** | | **4,373,104** | **2,475,218** |

## Statement of Comprehensive Income

| Figures in Rand | Note(s) | 2023 | 2022 |
|---|---|---|---|
| Revenue | 9 | 3,822,070 | 2,322,718 |
| Cost of sales | 10 | (109,388) | (134,018) |
| **Gross surplus** | | **3,712,682** | **2,188,700** |
| Other income | 11 | 58,361 | 152,652 |
| Operating expenses | 12 | (2,094,709) | (1,154,728) |
| **Operating surplus** | | **1,676,334** | **1,186,624** |
| Investment revenue | 15 | 147,488 | 38,025 |
| Finance costs | 16 | (2) | (1,277) |
| **Surplus before taxation** | | **1,823,820** | **1,223,372** |
| Taxation | 17 | (34,603) | (22,802) |
| **Surplus for the year** | | **1,789,217** | **1,200,570** |
| Other comprehensive income | | - | - |
| **Total comprehensive income for the year** | | **1,789,217** | **1,200,570** |

# Outeniquasbosch Homeowners' Association

Annual Financial Statements for the year ended 28 February 2023

## Statement of Changes in Reserves

| Figures in Rand | Reserve fund | Accumulated surplus | Total 's funds and reserves |
|---|---|---|---|
| **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 01 March 2022** | **1,494,309** | **212,413** | **1,706,722** |
| Surplus for the year | - | 1,789,217 | 1,789,217 |
| Other comprehensive income | - | - | - |
| **Total comprehensive income for the year** | **-** | **1,789,217** | **1,789,217** |
| Transfer between reserves | 1,759,586 | (1,759,586) | - |
| **Total changes** | **1,759,586** | **(1,759,586)** | **-** |
| **Balance at 28 February 2023** | **3,253,895** | **242,044** | **3,495,939** |

## Statement of Cash Flows

| Figures in Rand | Note(s) | 2023 | 2022 |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash receipts from customers | | 3,901,545 | - |
| Cash paid to suppliers and employees | | (2,134,466) | - |
| Cash generated from operations | 18 | 1,767,079 | 1,580,105 |
| Interest income | | 147,488 | 38,025 |
| Finance costs | | (2) | (1,277) |
| Tax paid | 19 | (22,802) | - |
| **Net cash from operating activities** | | **1,891,763** | **1,616,853** |
| **Cash flows from investing activities** | | | |
| Purchase of property, plant and equipment | 2 | (395,422) | - |
| **Cash flows from financing activities** | | | |
| Repayments of other financial liabilities | | (13,985) | - |
| **Total cash movement for the year** | | **1,482,356** | **1,616,853** |
| Cash and cash equivalents at the beginning of the year | | 2,434,123 | 817,270 |
| **Total cash at end of the year** | 6 | **3,916,479** | **2,434,123** |

## 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 Property, plant and equipment

Property, plant and equipment are tangible assets which the home owners' association holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the home owners' association and the cost can be measured reliably. Day to day servicing costs are included in surplus or deficit in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the home owners' association.

The useful lives of items of property, plant and equipment have been assessed as follows:

| Item | Depreciation method | Average useful life |
|---|---|---|
| Office equipment | Straight line | 5 years |
| IT equipment | Straight line | 3 years |
| Security equipment | Straight line | 5 years |

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in surplus or deficit to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in surplus or deficit when the item is derecognised.

## Accounting Policies

### 1.2 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.

**Financial instruments at amortised cost**

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

### 1.3 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

### 1.3 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.

### 1.4 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the first-in, first-out (FIFO) basis.

### 1.5 Impairment of assets

The home owners' association assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill or investment property on the cost model may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in surplus or deficit.

### 1.6 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.

### 1.7 Borrowing costs

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

### 2. Property, plant and equipment

| | 2023 | | | 2022 | | |
|---|---|---|---|---|---|---|
| | Cost or revaluation | Accumulated depreciation | Carrying value | Cost or revaluation | Accumulated depreciation | Carrying value |
| Office equipment | 49,756 | (6,570) | 43,186 | - | - | - |
| IT equipment | 8,699 | (2,677) | 6,022 | - | - | - |
| Security equipment | 336,967 | (22,437) | 314,530 | - | - | - |
| **Total** | **395,422** | **(31,684)** | **363,738** | **-** | **-** | **-** |

**Reconciliation of property, plant and equipment - 2023**

| | Opening balance | Additions | Depreciation | Closing balance |
|---|---|---|---|---|
| Office equipment | - | 49,756 | (6,570) | 43,186 |
| IT equipment | - | 8,699 | (2,677) | 6,022 |
| Security equipment | - | 336,967 | (22,437) | 314,530 |
| | **-** | **395,422** | **(31,684)** | **363,738** |

**Details of properties**

### 3. Inventories

| | 2023 | 2022 |
|---|---|---|
| Electricity meters | 17,009 | - |
| Tags | 21,670 | - |
| Water meters | 23,981 | - |
| | **62,660** | **-** |

### 4. Trade and other receivables

| | 2023 | 2022 |
|---|---|---|
| Trade receivables | 13,277 | 34,391 |

### 5. Prepayments

| | 2023 | 2022 |
|---|---|---|
| Insurance premium - Commercial and Industrial Acceptances (Pty) Ltd (CIA) | 2,800 | 2,800 |
| Insurance premium - Western National Insurance Company Limited | 6,188 | 2,813 |
| Insurance premium - Santam | 1,144 | 1,091 |
| Rent paid in advance | 6,818 | - |
| | **16,950** | **6,704** |

**Net prepayments**

| | 2023 | 2022 |
|---|---|---|
| Current assets | 16,950 | 6,704 |

### 6. Cash and cash equivalents

Cash and cash equivalents consist of:

| | 2023 | 2022 |
|---|---|---|
| Bank balances | 43,674 | 46,790 |
| Short-term deposits | 3,872,805 | 2,387,333 |
| | **3,916,479** | **2,434,123** |

# Notes to the Annual Financial Statements

| Figures in Rand | 2023 | 2022 |
|---|---|---|

## 7. Other financial liabilities

| | | |
|---|---|---|
| **At amortised cost** | | |
| **Loan: Zec4 (Pty) Ltd (Developer)** | - | 13,984 |
| | | |
| **Non-current liabilities** | | |
| At amortised cost | - | 13,984 |

## 8. Trade and other payables

| | | |
|---|---|---|
| CSOS - Levies payable | - | 293 |
| Deposits received | 596,914 | 562,059 |
| Levies received in advance | 233,185 | 162,657 |
| South African Revenue Service: PAYE /UIF | 4,734 | - |
| Trade payables | 1 | 6,701 |
| | **834,834** | **731,710** |

## 9. Revenue

| | | |
|---|---|---|
| Levies received - construction | 419,146 | 308,575 |
| Levies received - ordinary | 1,067,846 | 706,765 |
| Levies received - reserve fund | 2,051,796 | 1,034,358 |
| Sales - tags, meters, water and electricity | 283,282 | 273,020 |
| | **3,822,070** | **2,322,718** |

## 10. Cost of sales

| | | |
|---|---|---|
| **Sale of goods** | | |
| Purchases - tags and meters | 109,388 | 134,018 |

## 11. Other income

| | | |
|---|---|---|
| Other income | - | 1,215 |
| Penalties charged | 9,250 | 1,000 |
| Recoveries | 49,111 | 150,437 |
| | **58,361** | **152,652** |

## 12. Operating expenses

Operating expenses include the following expenses:

| | | |
|---|---|---|
| **Operating lease charges** | | |
| Premises | | |
| • Contractual amounts | 78,101 | 37,191 |
| Lease rentals on operating lease | | |
| • Contractual amounts | 6,951 | 5,886 |
| | **85,052** | **43,077** |
| | | |
| Depreciation | 31,684 | - |
| Employee costs | 561,110 | 260,447 |

| Figures in Rand | 2023 | 2022 |
|---|---|---|

### 13. Auditor's remuneration

| | | |
|---|---|---|
| Fees | 15,000 | 15,985 |

### 14. Insurance policy details

**Buildings insurance**

| | |
|---|---|
| Insurance company | Compass Insurance Company |
| Policy Number | CIA102-279 |
| Expiry date | 30/09/2023 |
| Limit of indemnity | 248,226 |

**Other insurance**

| | |
|---|---|
| Insurance company | Western National Insurance Company Limited |
| Policy Number | PLS315122 |
| Expiry date | 30/11/2023 |
| Limit of indemnity | 5,000,000 |
| Insurance company | Santam |
| Policy Number | 10000063749 |
| Expiry date | 06/08/2023 |
| Total replacement value | 220,000 |

### 15. Investment revenue

| | | |
|---|---|---|
| **Interest revenue** | | |
| Bank | 147,441 | 37,510 |
| Interest charged on trade and other receivables | 47 | 515 |
| | **147,488** | **38,025** |

### 16. Finance costs

| | | |
|---|---|---|
| Late payment of tax | 2 | 1,277 |

### 17. Taxation

**Major components of the tax expense**

| | | |
|---|---|---|
| **Current taxation** | | |
| South African normal tax - year | 34,603 | 22,802 |

**Reconciliation of the tax expense**

| | | |
|---|---|---|
| Accounting surplus | 1,823,820 | 1,223,372 |
| Tax at the applicable tax rate of 28% (2022: 28%) | 510,670 | 342,544 |
| **Tax effect of adjustments on taxable income** | | |
| **Exempt income** | | |
| Levy income exemption - Section 10(1)(e)(ii) | (990,860) | (574,256) |
| Interest and other income exemption - Section 10(1)(e)(ii) | (14,000) | (14,000) |
| Non-deductible expenses with regards to section 10(1)(e)(ii) exemption | 528,792 | 268,157 |
| SARS interest paid | 1 | 357 |
| | **34,603** | **22,802** |

## Notes to the Annual Financial Statements

| Figures in Rand | 2023 | 2022 |
|---|---|---|

### 18. Cash generated from operations

| | 2023 | 2022 |
|---|---|---|
| Net surplus before taxation | 1,823,820 | 1,223,372 |
| **Adjustments for:** | | |
| Depreciation, amortisation, impairments and reversals of impairments | 31,684 | - |
| Movement in provisions | 7,728 | - |
| Investment income | (147,488) | (38,025) |
| Finance costs | 2 | 1,277 |
| **Changes in working capital:** | | |
| (Increase) decrease in inventories | (62,660) | - |
| (Increase) decrease in trade and other receivables | 21,114 | (25,743) |
| (Increase) decrease in prepayments | (10,246) | (1,091) |
| Increase (decrease) in trade and other payables | 103,125 | 420,315 |
| | **1,767,079** | **1,580,105** |

### 19. Tax paid

| | 2023 | 2022 |
|---|---|---|
| Balance at beginning of the year | (22,802) | - |
| Current tax for the year recognised in profit or loss | (34,603) | (22,802) |
| Balance at end of the year | 34,603 | 22,802 |
| | **(22,802)** | **-** |

### 20. Current tax receivable (payable)

| | 2023 | 2022 |
|---|---|---|
| Normal tax | (34,603) | (22,802) |

**Net current tax receivable (payable)**

| | 2023 | 2022 |
|---|---|---|
| Current liabilities | (34,603) | (22,802) |

### 21. Provisions

**Reconciliation of provisions - 2023**

| | Opening balance | Additions | Closing balance |
|---|---|---|---|
| Provision for doubtful debts | - | 7,728 | 7,728 |

### 22. Employee cost

**Employee costs**

| | 2023 | 2022 |
|---|---|---|
| Basic | 555,761 | 257,650 |
| UIF | 5,349 | 2,448 |
| WCA | - | 349 |
| | **561,110** | **260,447** |

### 23. Depreciation, amortisation and impairments

The following items are included within depreciation, amortisation and impairments:

**Depreciation**

| | 2023 | 2022 |
|---|---|---|
| Property, plant and equipment | 31,684 | - |

# Detailed Income Statement

| Figures in Rand | Note(s) | 2023 | 2022 |
|---|---|---|---|
| **Revenue** | | | |
| Levies received - construction | | 419,146 | 308,575 |
| Levies received - ordinary | | 1,067,846 | 706,765 |
| Levies received - reserve fund | | 2,051,796 | 1,034,358 |
| Sales: tags, meters, water and electricity | | 283,282 | 273,020 |
| | 9 | **3,822,070** | **2,322,718** |
| **Cost of sales** | | | |
| Purchases | | (172,048) | (134,018) |
| Closing stock | | 62,660 | - |
| | 10 | **(109,388)** | **(134,018)** |
| **Gross surplus** | | **3,712,682** | **2,188,700** |
| **Other income** | | | |
| Other income | | - | 1,215 |
| Penalties charged | | 9,250 | 1,000 |
| Recoveries | | 49,111 | 150,437 |
| | | **58,361** | **152,652** |
| **Operating expenses** | | | |
| AGM expenses | | (2,434) | (3,274) |
| Accounting fees | | (27,820) | (6,153) |
| Auditors remuneration | 13 | (15,000) | (15,985) |
| Bad debts | | (7,728) | - |
| Bank charges | | (11,034) | (12,538) |
| CSOS levy | | (2,406) | (760) |
| Cleaning | | (50,812) | (37,324) |
| Computer expenses | | (5,394) | (5,921) |
| Consulting fees | | (56,128) | (98,286) |
| Consumables | | (226) | (410) |
| Depreciation, amortisation and impairments | | (31,684) | - |
| Employee costs | | (561,110) | (260,447) |
| Gifts | | (700) | - |
| IT expenses | | (4,325) | - |
| Insurance | | (12,367) | (6,327) |
| Lease rentals on operating lease | | (85,052) | (43,077) |
| Legal expenses | | (28,999) | (23,295) |
| Pest control | | (3,690) | (4,050) |
| Petrol and oil | | (1,396) | - |
| Postage | | (4,970) | (2,315) |
| Printing and stationery | | (12,786) | (11,041) |
| Protective clothing and uniforms | | (12,662) | (338) |
| Repairs and maintenance | | (46,011) | (2,588) |
| Security | | (444,009) | (356,280) |
| Signage | | (8,425) | (15,805) |
| Small office assets | | (30,536) | (56,431) |
| Staff welfare | | (5,837) | (4,088) |
| Subscriptions | | (23,414) | (12,972) |
| Telephone and fax | | (11,577) | (8,153) |
| Transport and freight | | - | (250) |
| Travel - local | | (79) | - |
| Utilities | | (586,098) | (166,620) |
| | | **(2,094,709)** | **(1,154,728)** |

## Detailed Income Statement

| Figures in Rand | Note(s) | 2023 | 2022 |
|---|---|---|---|
| **Operating surplus** | | **1,676,334** | **1,186,624** |
| Investment income | 15 | 147,488 | 38,025 |
| Finance costs | 16 | (2) | (1,277) |
| | | **147,486** | **36,748** |
| **Surplus before taxation** | | **1,823,820** | **1,223,372** |
| Taxation | 17 | (34,603) | (22,802) |
| **Surplus for the year** | | **1,789,217** | **1,200,570** |

# Tax computation for Home Owners' Association

| Figures in Rand | 2023 |
| --- | --- |
| **Surplus (deficit) per Statement of Comprehensive Income** | **1,823,819** |
| **Levies and recoveries** | |
| **Permanent differences (non-deductible / non-taxable items)** | |
| Levy income exemption - Section 10(1)(e)(i) | (3,538,787) |
| Interest and other income exemption - Section 10(1)(e)(ii) | 1,888,548 |
| Non-deductible expenses with regards to section 10(1)(e)(i) | (50,000) |
| SARS interest paid | 2 |
| | **(1,700,237)** |
| Taxable income | 123,582 |
| **Tax thereon @ 28% in the Rand** | **34,603** |
| **Tax liability** | |
| **Tax owing per calculation** | **34,603** |
| **Less payments made:** | |
| Amount owing (prepaid) at the beginning of the year | 22,802 |
| Payments | (22,802) |
| | **-** |
| **Amount owing (prepaid) at the end of the year** | **34,603** |

## Supplementary Information

### 1. Cash and cash equivalents

| | 2023 | 2022 |
|---|---|---|
| ABSA Bank Cheque Account | 43,674 | 46,790 |
| ABSA Bank Liquidity Plus Account | 498,278 | 1,060,910 |
| ABSA Bank Liquidity Plus Account (Green Fund) | 2,720,022 | 1,326,423 |
| Mercantile Bank | 654,506 | - |
| | **3,916,480** | **2,434,122** |

### 2. Trade, other creditors and levies received in advance

| | 2023 | 2022 |
|---|---|---|
| Building deposits | 435,000 | 480,000 |
| CSOS levy | - | 293 |
| Deposits for electricity accounts | 64,890 | 32,750 |
| Deposits for water accounts | 97,024 | 49,309 |
| Levies received in advance | 233,185 | 162,657 |
| PAYE/UIF | 4,736 | - |
| Trade payables | - | 6,701 |
| | **834,835** | **731,710** |

### 3. Levies outstanding

| | 2023 | 2022 |
|---|---|---|
| 6035 - Status Mark - Monte Christo | 3,450 | 5,676 |
| 603601 - Move it Civils | 750 | - |
| 653503 - C - BM Franzoso | - | 1,555 |
| 653504 - AP & L Groenewald | - | 1,575 |
| 655101 - C - LF Coetzer | 174 | - |
| 655102 - SPJ Greeff | - | 196 |
| 655601 - GV & C Laufs | 7,728 | - |
| 655702 - Von Molendorff Enterprise (Pty) Ltd | - | 1,100 |
| 656101 - DDV Olivier | 1 | - |
| 656202 - NJ & A van Rensburg | - | 473 |
| 656503 - CL & AJ Roelofse | - | 21 |
| 656702 - AJ & D Lottering | - | 224 |
| 657401 - JA & JOD du Plessis | - | 791 |
| 657701 - S Schoeman | 22 | - |
| 657901 - C - Lambert Roux Trust | - | 195 |
| 658201 - AW Industries CC | - | 294 |
| 658401 - JH & N Breytenbach | - | 390 |
| 659301 - JJ & H Swanepoel | - | 232 |
| 660201 - C - R Blackler | - | 688 |
| 660202 - M Perreira | - | 661 |
| 660401 - S Vermeulen | - | 317 |
| 660702 - PJ Veitch-Crawford | - | 169 |
| 661102 - P Lourens | - | 136 |
| 661502 - Etienne Herselman | - | 193 |
| 662701 - C - Strydom Family Trust | - | 336 |
| 663101 - C - Pret Properties (Pty) Ltd | - | 3,585 |
| 663402 - WA & C Krahenbuhl | - | 548 |
| 664403 - Grassman Familie Trust | - | 5,297 |
| 733402 - Legacy 106 Property Investments (Pty) Lt | - | 136 |
| 733501 - M Louw | 440 | 1,495 |
| 733601 - H E Hambrock | - | 279 |
| 734002 - D & F Flemix | - | 19 |
| 735301 - C - PMSJ Erasmus Familie Trust | - | 114 |

## Supplementary Information

| | | |
|---|---|---|
| 735701 - PA & T van Niekerk | - | 623 |
| 736101 - C - J & LJL Nefdt | - | 191 |
| 736401 - LP Tiedt | - | 980 |
| 736701 - WE Roux | - | 3,820 |
| 773601 - HW & L Bloemhof | - | 216 |
| 774301 - IA Badenhorst | 713 | - |
| 783301 - H Scholtemeijer | - | 136 |
| 784201 - CH Badenhorst | - | 1,733 |
| | **13,277** | **34,391** |

### 4. Levies received in advance

| | 2023 | 2022 |
|---|---|---|
| 603601 - Move it Civils | - | 687 |
| 652901 - WC Grove | 1,824 | - |
| 653001 - G Laubscher | 136 | 2,060 |
| 653101 - C - M van Jaarsveld | 75 | 1,716 |
| 653103 - BC Venter | 1,434 | 136 |
| 653203 - AH & C Reitsma | 2,084 | 75 |
| 653301 - MA Lategan | 5,861 | 160 |
| 653401 - TC & M Fick | 1,851 | 979 |
| 653503 - C - BM Franzoso | 2,305 | - |
| 653504 - AP & L Groenewald | 1,000 | - |
| 653601 - LI Ferreira | 752 | 652 |
| 653702 - J van der Hoff | 2,834 | 1,745 |
| 653801 - C - Kimbratron (Pty) Ltd | 2,217 | 687 |
| 653902 - JLP Properties | 2,865 | - |
| 654002 - Dzombo 115 (Pty) Ltd Mr.J&Mrs. ME Maritz | 2 | 1,526 |
| 654101 - Van Schalkwyk Familie Trust | 14 | 1,069 |
| 654202 - G & Y Lochner | 2,366 | 2,969 |
| 654401 - Melkhoudt Developments (Pty) Ltd | 1,170 | 800 |
| 654501 - J & C Poggenpoel | 268 | 1,274 |
| 654802 - C - S Terblanche | 800 | 705 |
| 654803 - CG Weideman | 752 | - |
| 654901 - I van der Merwe | 821 | 688 |
| 655101 - C - LF Coetzer | - | 5 |
| 655102 - SPJ Greeff | 1,852 | - |
| 655202 - Zelpy 1152 (Pty) Ltd | 1,852 | 322 |
| 655301 - PJ Nieuwenhuizen | 467 | - |
| 655401 - Outeniquabosch No. 7 (Pty) Ltd | 1,760 | 1,373 |
| 655503 - A van Smaalen | 752 | 687 |
| 655601 - GV & C Laufs | - | 841 |
| 655702 - Von Molendorff Enterprise (Pty) Ltd | 90 | - |
| 655901 - C C Rose | - | 970 |
| 656002 - WC Pillay | - | 2 |
| 656101 - DDV Olivier | - | 1,236 |
| 656202 - NJ & A van Rensburg | 16 | - |
| 656301 - BT Roux | 752 | 729 |
| 656402 - JJ Pieterse | 765 | 1,541 |
| 656503 - CL & AJ Roelofse | 1,141 | - |
| 656702 - AJ & D Lottering | 1,752 | - |
| 656803 - MH de Wet | 385 | 689 |
| 656902 - T & SS Du Toit | 3,559 | - |
| 657101 - WMJ Ondernemings (Pty) Ltd | 8,549 | - |
| 657201 - M & JA Louw | 752 | 2,099 |
| 657401 - JA & JOD du Plessis | 1,719 | - |
| 657501 - E van Zyl | 158 | 253 |
| 657601 - M Nell | 753 | 2,060 |
| 657701 - S Schoeman | - | 2,157 |
| 657801 - JT & Y van der Westhuizen | 1,631 | 413 |

## Supplementary Information

| | | |
|---|---|---|
| 657901 - C - Lambert Roux Trust | 2,217 | - |
| 658002 - C - JA Meintjies Boukontrakteurs BK | 2,135 | 169 |
| 658102 - C van Smaalen | 1,211 | 1,972 |
| 658201 - AW Industries CC | 1,211 | - |
| 658302 - Seroera Investments (Pty) Ltd | 6,883 | 2,159 |
| 658401 - JH & N Breytenbach | 1,449 | - |
| 658501 - C - JC Fourie Family Trust | - | 687 |
| 658503 - AJ & A Mouton | 1,378 | - |
| 658601 - G C Van Rooyen | 8 | 996 |
| 658802 - ACL van der Hoff | - | 1,198 |
| 658902 - MJA Potgieter | 1,712 | 687 |
| 659002 - IVR IT Professionals (Pty) Ltd | 30 | 1,059 |
| 659202 - A Reyneke | 16,211 | 2,108 |
| 659301 - JJ & H Swanepoel | 81 | - |
| 659401 - F le Roux | 3,820 | 8,650 |
| 659501 - JN Mining Solutions (Pty) Ltd | 1,097 | 708 |
| 659603 - CE Marais | 752 | - |
| 659702 - M Nel | 1,298 | 2,846 |
| 659802 - CD & S Vosloo | 1,211 | 48 |
| 659904 - JI & C Wagner | 1,852 | 118 |
| 660002 - JN Mining Solutions (Pty) Ltd | 1,250 | 687 |
| 660102 - Herman Lombard Bouers CC | - | 687 |
| 660201 - C - R Blackler | 3,429 | - |
| 660202 - M Perreira | 2,276 | - |
| 660401 - S Vermeulen | 2,065 | - |
| 660702 - PJ Veitch-Crawford | 4,305 | - |
| 660801 - DP & DM Engelbrecht | 1,979 | 1,323 |
| 660901 - LM Fourie | - | 18,693 |
| 661102 - P Lourens | 4,901 | - |
| 661202 - Renhard Boerdery | 1,891 | 2,182 |
| 661401 - C - J Raubenmeimer | 1,649 | 687 |
| 661502 - Etienne Herselman | 477 | - |
| 661601 - C - PZK Beleggings | 3,140 | 4,600 |
| 661602 - PJJ Franzsen | 1,211 | 1,532 |
| 661702 - C - Alfs Projects cc | 5,174 | 852 |
| 661703 - PJ & HC Theron | 1,140 | 1,331 |
| 661802 - C - D Share & C Matheson- Share | 1,845 | 3,490 |
| 661803 - PW Labuschagne | 354 | 2,621 |
| 662102 - CJ & A de Jager | - | 3,429 |
| 662201 - BN Builders (Pty) Ltd | - | 822 |
| 662302 - Exert Management Services CC | 73 | 2,060 |
| 662701 - C - Strydom Family Trust | 2,337 | - |
| 662902 - AM de Moor & M Oberholzer | 1,867 | - |
| 663002 - C & C Wesson | 1,679 | 1,525 |
| 663101 - C - Pret Properties (Pty) Ltd | 71 | - |
| 663102 - Azuflash (Pty) Ltd | 619 | 71 |
| 663202 - C - CAD Dreyer | 2,258 | 787 |
| 663301 - DJD & I Gelderblom | 1,294 | 69 |
| 663402 - WA & C Krahenbuhl | 117 | - |
| 663501 - AB & E Prinsloo | 1,619 | 546 |
| 663602 - A & MS Ehrke | 1,598 | 864 |
| 663701 - DL Henry | 1,211 | 2,160 |
| 663801 - JH & LC Augustyn | - | 119 |
| 664102 - SM Postma | 1,544 | 687 |
| 664202 - GCM Grobler | 1,307 | 2,038 |
| 664302 - D Share & C Matheson-Share | 6 | - |
| 664403 - Grassman Familie Trust | 1,211 | - |
| 733001 - WS & AWD Bezuidenhout | - | 186 |
| 733101 - C - P & M Lourens | 584 | 5,560 |
| 733402 - Legacy 106 Property Investments (Pty) Lt | 6,371 | - |
| 733601 - H E Hambrock | 1,852 | - |
| 733902 - RW & N Strydom | 752 | 1,756 |
| 734002 - D & F Flemix | 1,852 | - |

## Supplementary Information

| | | |
|---|---|---|
| 734101 - JJ & H Swanepoel | 81 | 6 |
| 734201 - J & PM Raubenheimer | 753 | - |
| 734401 - H Koster | 5,369 | - |
| 734501 - FC & HS Sieberhagen | 712 | 646 |
| 734601 - A Fourie | 1,862 | 687 |
| 734801 - LS & C Kellerman | 712 | 551 |
| 735201 - JH Nel | 1,211 | 687 |
| 735301 - C - PMSJ Erasmus Familie Trust | 4,159 | - |
| 735302 - PJ van der Merwe | 1,852 | 1 |
| 735401 - EA & C Albertse | 712 | 5,099 |
| 735501 - PJ Mans | 5,570 | 1,911 |
| 735601 - LDJ Pienaar Familietrust | 1,211 | 539 |
| 735701 - PA & T van Niekerk | 98 | - |
| 735802 - JM Venter | 712 | 118 |
| 735902 - SW Pienaar & F Sevenster | 817 | 2,124 |
| 736001 - C & E Jordan | 755 | - |
| 736102 - SC Erasmus | 2,170 | 5,748 |
| 736201 - N Kruger | 4,611 | 435 |
| 736301 - HE & A Reynecke | 752 | 835 |
| 736401 - LP Tiedt | 1,027 | - |
| 736601 - E van Niekerk | 1,852 | 686 |
| 736701 - WE Roux | 818 | - |
| 736801 - E Maree | 1,177 | 2,105 |
| 736901 - CW & T du Plooy | - | 1,093 |
| 737001 - CS Pretorius | 1,852 | 1,463 |
| 773501 - CA & J Albertyn | 752 | 687 |
| 773601 - HW & L Bloemhof | 302 | - |
| 774201 - G Yarwood | 1,054 | - |
| 774301 - IA Badenhorst | - | 686 |
| 774601 - J Raubenheimer | 870 | 407 |
| 783001 - De Lange Trust | 752 | 687 |
| 783101 - JHL & EL Maree | 752 | 1,443 |
| 783201 - DS & M Kruger | 753 | 686 |
| 783301 - H Scholtemeijer | 752 | - |
| 783701 - ET & RJ Adams | 231 | 957 |
| 783801 - Figura Properties | 752 | 686 |
| 784201 - CH Badenhorst | 752 | - |
| 784401 - S Wienand | 752 | 1,733 |
| 784501 - Exert Management Services | 1,000 | 1,722 |
| 784701 - Hercor Ontwikkelaars BK | 752 | 686 |
| 784801 - P & M Fourie | 1,065 | 394 |
| 784901 - Okkie de Jager Family Trust | 231 | 686 |
| 785001 - JHL & EH Maree | 752 | - |
| 785101 - CH Pretorius | 752 | 4,902 |
| 785301 - Anganna Investments 113 (Pty) Ltd | 1,125 | 686 |
| 785901 - Renhard Boerdery | 1,324 | 4 |
| 786001 - Renhard Boerdery | 1,324 | 686 |
| 786201 - JHL & EH Maree | 753 | 686 |
| 786401 - F&A Nortje | 2 | 738 |
| 786501 - EJ & MS Jordaan | 753 | - |
| 786601 - L Grobbelaar | 801 | 687 |
| 786801 - J & H Pretorius | 1,232 | - |
| | **233,185** | **162,657** |

## Supplementary Information

**5. Reserve fund (excluding interest)**

| | 2023 | 2022 |
|---|---|---|
| Water | 181,155 | 66,385 |
| Electricity | 462,948 | 124,385 |
| Green Fund | 2,609,792 | 1,303,539 |
| | **3,253,895** | **1,494,309** |