



OFFICIAL MANAGING AGENT FOR THE ELISENHEIM HOME OWNERS ASSOCIATION

NOTES TO THE BUDGET 2019

NO TES	COMMENTS																				
	ERVEN ANALYSIS																				
1	15 new general residential units will be registered approximately in July 2019																				
2	We have budgeted for a 5% increase in levies on 1 October 2019																				
3	<table><tr><th>RATES OF LEVIES COLLECTED</th><th>Old Levies</th><th>New Levies</th></tr><tr><td></td><td></td><td></td></tr><tr><td>Increase In Levies</td><td></td><td>5.00%</td></tr><tr><td>Residential Erven</td><td>540.00</td><td>567.00</td></tr><tr><td>General Residential UNITS</td><td>270.00</td><td>283.50</td></tr><tr><td>Business Erven</td><td>540.00</td><td>567.00</td></tr></table>			RATES OF LEVIES COLLECTED	Old Levies	New Levies				Increase In Levies		5.00%	Residential Erven	540.00	567.00	General Residential UNITS	270.00	283.50	Business Erven	540.00	567.00
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	INCOME AND EXPENSE BUDGET 1 MARCH 2019 TO 29 FEBRUARY 2020																				
4	Interest received on current account, calculated from cash flow balance as at month end																				
5	Interest received from investments, calculated after adjustments for capital expenditure and monthly savings on the cash flow																				
6	Income received from levies taking into account the sale of new erven in Phase 3																				
7	Interest on arrear accounts handed to the attorneys is included in the arrear interest																				
8	Penalty fees charged to members that transgress the rules																				
9	Interest (20,00%) charged on member accounts that are in arrears																				
10	Legal Fees Recovered from members is equal to legal fees expensed																				

11	Total Income received per month – Note the increase in income in October 2019 when levies increase	
12	Provision for legal fees but as stated in note 10 the fees are recovered from members where these costs are incurred	
13	Office expenses for the photocopy/scanner machine at the Estate Office	
14	Continued payment to COW for waste water treatment. An increase of 10% is envisaged from 1 May 2019	
15	Total Vehicle expenses. Diesel for the operation of the pump station is included	
	Isuzu Pick Up (Diesel)	30,264.00
	Toyota Dyna (Petrol)	42,369.60
	Isuzu Truck (Diesel)	60,288.00
	Machines (Petrol)	12,019.20
	Pump Station Generator (Diesel)	30,144.00
	Tyres tubes & Repair	15,000.00
16	Bank Charges	
17	Cost for Insurance of the assets of the EOA	
18	Cleaning material for workers	
19	Provision for general maintenance	
20	Additional signage that must be installed in phase 3	
21	Cost of maintenance to the pump station	
22	Cost for repairs to office building	
23	No equipment repairs foreseen	
24	Repairs to the perimeter fence	
25	Cost to rent the church hall for meetings	
26	Cost for Audit of the Financials	
27	Management Fees for the administration of the books of account and the member accounts For the sake of clarity we have split the charge to reflect the administration charges from the Estate Management salary charges, accordingly the expense compared to the previous year is substantially less – the difference is accounted for in note 30	

28	Stationary for circulars distributed on the estate and other Estate office requirements																
29	<ol style="list-style-type: none"> 1. Security with an increase of 10% charged from March 2019 2. The cost for the perimeter fence increases with 33% - this is as a result of Phase 3 registering and the agreement with the EPDC that upon registration of Phase 3 the EOA will pay for 100% for the security of the perimeter fence. 3. The additional charge for holiday season guards in December 																
30	Salaries of the estate management office 10% salary increase and Bonus payments in December 2019 provided The salary review committee will make the final approvals																
31	Appointment of new office staff envisaged in July 2019 <ol style="list-style-type: none"> 1. Office Assistant 2. DRC Compliance Officer 																
32	Casual Worker wages – used to assist when we clean road verges																
33	Uniforms and shoes for workers																
34	<ol style="list-style-type: none"> 1. Wages for permanent workers. 2. The large increase from the actual expenses is because the Estate employed extra staff in February 2019 when the monthly salaries increased from N\$35,600-00 to N\$51,196-00 																
35	Social Security payments for workers																
36	Internet and Cell charges for Estate Office																
	CAPITAL EXPENDITURE AND DEPRECIATION																
37	Depreciation and provision for the replacement of current assets																
37	List of assets to depreciate <table> <tr> <td>Fire Fighter Trailer</td><td>30,000.00</td></tr> <tr> <td>Tractor</td><td>45,000.00</td></tr> <tr> <td>Vehicle</td><td>25,148.89</td></tr> <tr> <td>MP Trailer For Water Tank</td><td>2,774.85</td></tr> <tr> <td>Isuzu KB Diesel</td><td>36,743.07</td></tr> <tr> <td>Hino Truck</td><td>46,795.18</td></tr> <tr> <td>Vehicles (20%)</td><td><u>186,461.99</u></td></tr> <tr> <td>Compressor 175 CFM</td><td>5,400.00</td></tr> </table>	Fire Fighter Trailer	30,000.00	Tractor	45,000.00	Vehicle	25,148.89	MP Trailer For Water Tank	2,774.85	Isuzu KB Diesel	36,743.07	Hino Truck	46,795.18	Vehicles (20%)	<u>186,461.99</u>	Compressor 175 CFM	5,400.00
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	<div> <div>6 KV Generator</div> <div>1,170.00</div> </div> <div> <div>RS 96 Traction Sweeper</div> <div>22,278.38</div> </div> <div> <div>Fire Fighter 650lt</div> <div>2,870.51</div> </div> <div> <div>Solar Panels</div> <div>27,622.00</div> </div> <div> <div>Water Tank</div> <div>2,471.01</div> </div> <div> <div>Air compressor 1.5kW 50L</div> <div>491.29</div> </div> <div> <div>2x6m container</div> <div>11,677.73</div> </div> <div> <div>12m container</div> <div>15,302.55</div> </div> <div> <div></div> <div>89,283.46</div> </div> <div> <div></div> <div>275,745.45</div> </div>
38	Capital expenditure: <div> <div>TLB</div> <div>1,075,000.00</div> </div> <div> <div>Concrete and Interlocking Speed Humps</div> <div>250,000.00</div> </div> <div> <div>Recreational Sports Court</div> <div>200,000.00</div> </div> <div> <div>Concrete Sit Benches</div> <div>28,705.00</div> </div> <div> <div>Honda 7kva Generator</div> <div>13,815.00</div> </div> <div> <div>Phase 2 Jungle Gyms</div> <div>100,000.00</div> </div> <div> <div>Interlocking of gravel road</div> <div>800,000.00</div> </div> <div> <div>EOA Head Office</div> <div>-</div> </div> <div> <div></div> <div>2,467,520.00</div> </div>
39	Net income after depreciation and capital expenditure
	CASH FLOW
40	Balance on current account after transfers to and from the investment account
41	Income/shortfall from monthly levy income less expenses, including capital expenditure
42	Net surplus shortfall from income and expenditure in each month
43	Balance in current account after transfers to and from investment account
44	Balance on 32 day investment account
45	Balance on 7 day investment account
46	Net Cash on Hand

	INTEREST RECEIVED FROM INVESTMENTS
47	Interest received @1,5% on month end balance
48	Interest received @8.25% on 32 Day Notice Account
49	Interest received @8.0% on 7 Day Notice Account
50	Total interest received