

HOMEOWNERS ASSOCIATION
MOOIKLOOF GLEN



PROPOSED INCOME AND EXPENSES FOR THE PERIOD

01 Mar 2016 -

28 Feb 2017

BudgetMaster written by : Pretor Estates

	PROPOSED BUDGET	Previous year	
		ACTUAL	BUDGET
INCOME	3 679 156.40	4 196 180.00	3 941 346.33
NON-TAXABLE INCOME	3 455 641.40	3 921 749.00	3 808 672.33
Levies Unit 1	2 930 761.40	2 712 960.00	2 712 892.33
Levies Levies - Security - Undeveloped Stands	524 880.00	623 520.00	594 660.00
Levies Special	-	501 120.00	501 120.00
Water Recovered	-	38 823.00	-
Recoveries			
Cleaning of Stands	-	6 350.00	-
Access Control	-	33 639.00	-
Legal Fees Recovered	-	5 337.00	-
TAXABLE INCOME	223 515.00	274 431.00	132 674.00
Interest Bank Account	48 000.00	71 272.00	14 542.00
Interest Late Payment Levy	55 515.00	77 976.00	38 422.00
Income Accreditation	-	6 000.00	-
Income Fines	-	31 160.00	-
Income Estate Agents Fees	-	3 000.00	-
Rental Income - Cellular Tower - MTN	120 000.00	75 516.00	79 710.00
Rental Income - Clubhouse	-	9 507.00	-
EXPENDITURE	3 630 790.30	3 870 493.00	3 918 272.33
OPERATING EXPENSES			
SECURITY EXPENSES [623000]	1 329 094.00	1 136 857.00	1 269 992.00
Security: Guarding Services 2	1 203 798.00	1 096 959.00	1 115 664.00
Security: Adhoc Guarding	-	-	50 000.00
Security: Access Control 3	65 296.00	-	59 328.00
Security: Maintenance	50 000.00	22 437.00	30 000.00
Security: Equipment	10 000.00	17 461.00	15 000.00
MOTOR VEHICLE EXPENSES [622000]	76 000.00	35 269.00	84 348.13
Motor Vehicle: Maintenance	5 000.00	240.00	10 000.00
Motor Vehicle: Consumables & Interior	20 000.00	7 175.00	5 000.00
Motor Vehicle: Loan Agreement	38 000.00	27 854.00	36 948.13
Motor Vehicle: Petrol	12 000.00	-	18 000.00
Motor Vehicle: Admin Expenses	1 000.00	-	14 400.00
SALARIES, WAGES & CONTRIBUTIONS [629000]	427 001.00	404 987.00	380 828.00
Salaries 4	279 936.00	289 057.00	259 200.00
Telephone Allowance/Expenses	-	2 000.00	-
Provisions & Contributions	45 490.00	3 686.00	23 760.00
Wages 5	79 872.00	91 525.00	72 600.00
Travel Allowances/Expenses	-	11 210.00	-
Provisions & Contributions	14 311.00	-	13 008.00
Admin Fees: Wages	1 392.00	1 980.00	1 260.00
Staff Consumables	-	5 529.00	5 000.00
Overalls & Uniforms	6 000.00	-	6 000.00
INSURANCE [627000]	108 771.00	110 579.00	98 883.00
Insurance: Premium	107 691.00	110 579.00	97 901.00
Insurance: SASRIA	1 080.00	-	982.00
GARDEN & POOL EXPENSES [621000]	411 430.40	170 583.00	687 660.00
Garden: Services 6	30 000.00	-	96 000.00
Garden: Landscaping	15 000.00	-	15 000.00
Garden: Maintenance	40 000.00	41 802.00	65 000.00
Garden: Equipment	15 000.00	18 629.00	7 000.00
Garden: Stand Cleaning - Portion of Security Levy	304 430.40	107 160.00	484 660.00
Pool: Maintenance	5 000.00	2 992.00	7 000.00
Pool: Equipment	2 000.00	-	13 000.00

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	PROPOSED BUDGET	Previous year	
		ACTUAL	BUDGET
COMMUNICATION [628000]	40 800.00	112 654.00	40 275.00
Access Control	-	-	-
Internet Services & Telephone	35 000.00	112 654.00	35 000.00
Website	5 800.00	-	5 275.00
OFFICE EXPENSES [626000]	8 500.00	1 497.00	10 000.00
Equipment: Maintenance - Office	-	-	5 000.00
Equipment - Office	5 000.00	-	5 000.00
Equipment - IT	1 500.00	230.00	-
Equipment - Consumables	2 000.00	1 267.00	-
BUILDING EXPENSES [620000]	177 500.00	111 284.00	92 500.00
R & M: Civil & Road Maintenance - Cul de sac - 955	50 000.00	-	25 000.00
R & M: Cleaning Materials	2 000.00	1 911.00	2 000.00
R & M: Electrical	20 000.00	38 668.00	15 000.00
R & M: Electrical Maintenance Contract (Estate Fence)	15 000.00	-	25 000.00
R & M: Fire Equipment	500.00	182.00	500.00
R & M: Infrastructure	15 000.00	-	-
R & M: Maintenance General	40 000.00	55 990.00	15 000.00
R & M: Plumbing	35 000.00	14 533.00	10 000.00
SPECIAL PROJECTS [625000]	110 040.00	223 146.00	500 000.00
Project: Painting - Perimeter wall (Provision for 2 Years)	75 000.00	-	-
Project: Gardens	-	22 335.00	-
Project: Security	-	182 747.00	100 000.00
Project: Legal Fees - Water Connection	-	18 064.00	50 000.00
Project: Fire Hydrants	-	-	300 000.00
Project: Borehole	-	-	50 000.00
Project: FAM System	35 040.00	-	-
MUNICIPAL EXPENSES [6000000]	780 376.00	1 343 025.00	585 816.00
Electricity	54 976.00	60 098.00	47 904.00
Water	19 800.00	655 253.00	19 200.00
Assessment Rates	18 736.00	10 127.00	17 036.00
Refuse & City Cleaning (Council)	42 708.00	43 175.00	11 380.00
Interest & Admin	-	6 764.00	-
Liliput System (Mooikloof Heights)	127 200.00	88 308.00	127 596.00
Eskom: Network Levy	516 956.00	479 300.00	362 700.00
PROFESSIONAL FEES [660000]	10 730.00	65 038.00	20 111.00
Audit Fees	7 321.00	6 350.00	6 655.00
Consulting Fees	-	1 800.00	5 000.00
Legal Fees	-	49 673.00	5 000.00
Secretarial Fees	1 129.00	3 453.00	987.00
Tax Return Fees	2 280.00	3 762.00	2 469.00
ADMINISTRATION & PROVISIONS [650000]	150 547.90	155 574.00	147 859.20
Management Fees	118 308.00	107 553.00	107 553.00
Bank Charges	9 194.90	8 263.00	8 358.90
Depreciation	-	22 613.00	-
Printing & Stationery	21 835.00	6 765.00	19 847.30
Meeting Fees	-	-	1 000.00
Postage & Faxes	1 210.00	-	1 100.00
Entertainment & Gifts	-	10 380.00	10 000.00
SURPLUS (DEFICIT) BEFORE TAXATION & RESERVES	48 366.10	325 687.00	23 074.00
TAXATION ON TAXABLE INCOME	48 366.10	-	-
PROVISION FOR TAXATION	-	18 130.00	23 047.00
SURPLUS ON COMPROMISE AGREEMENT	-	-	-
PROVISION FOR SURPLUS (RESERVE FUND)	-	-	-
NETTO SURPLUS / DEFICIT	-0.00	307 557.00	-

BUDGET FOR THE HOMEOWNERS ASSOCIATION			
MOOIKLOOF GLEN			
From	01 Mar 2016	Until	28 Feb 2017

**NOTES**INCREASEMONTHS**1 INCOME : LEVY**

01 Mar 2016	-	29 Feb 2016		226 080.00	0	-
01 Mar 2016	-	28 Feb 2017	Increase of	8.03%	244 230.12	12
						2 930 761.40
						2 930 761.40

PAYABLE PER LEVY PAYER

Number of levy Payers 96

Levy

	<u>Current Monthly</u>	<u>Proposed Monthly</u>	<u>Contributions</u>	<u>Total Levy</u>	<u>Annual per unit</u>
R	2 355.00	R 2 544.00	R -	R 2 544.00	R 30 528.00

EXPENSES**2 SECURITY: GUARDING SERVICES:**Tactical Edge

01 Mar 2016	-	31 Aug 2016		96 458.00	6	578 748.00
01 Sep 2016	-	28 Feb 2017		8.00%	104 175.00	6
						625 050.00
						1 203 798.00

3 SECURITY: Access ControlClick-On

01 Mar 2016	-	31 Oct 2016		5 300.00	8	42 400.00
01 Nov 2016	-	28 Feb 2017		8.00%	5 724.00	4
						22 896.00
						65 296.00

4 SALARIESCaretakerPeter Marshall

01 Mar 2016	-	29 Feb 2016		21 600.00	0	-
01 Mar 2016	-	28 Feb 2017		8.00%	23 328.00	12
						279 936.00
						279 936.00

PROVISIONS & CONTRIBUTIONS

Relief (Leave and sick leave)

UIF

Bonus

19 829.00

2 333.00

23 328.00

45 490.00

5 WAGES

79 872.00

LabourerWORKER 1

01 Mar 2016	-	29 Feb 2016		3 025.00	0	-
01 Mar 2016	-	28 Feb 2017		10.00%	3 328.00	12
						39 936.00
						39 936.00

LabourerWORKER 2

01 Mar 2016	-	29 Feb 2016		3 025.00	0	-
01 Mar 2016	-	28 Feb 2017		10.00%	3 328.00	12
						39 936.00
						39 936.00

PROVISIONS & CONTRIBUTIONS

Relief (Leave and sick leave)

Bonus

Unemployment Insurance (UIF)

Workmens Compensation

Worker(s)

5 658.00

6 656.00

799.00

799.00

1 198.00

1 198.00

14 311.00

6 GARDEN SERVICESGarden Service Company

01 Mar 2016	-	29 Feb 2016		2 500.00	0	-
01 Mar 2016	-	28 Feb 2017		0.00%	2 500.00	12
						30 000.00
						30 000.00

Notes to budget

7	<u>Electricity (Council or IMPACT)</u>						
	01 Mar 2016	-	30 Jun 2016		4 140.00	4	16 560.00
	01 Jul 2016	-	28 Feb 2017	16.00%	4 802.00	8	38 416.00
							54 976.00
8	<u>Water</u>						
	01 Mar 2016	-	30 Jun 2016		1 650.00	4	6 600.00
	01 Jul 2016	-	28 Feb 2017	0.00%	1 650.00	8	13 200.00
							19 800.00
9	<u>Assesment Rates</u>						
	01 Mar 2016	-	30 Jun 2016		1 464.00	4	5 856.00
	01 Jul 2016	-	28 Feb 2017	10.00%	1 610.00	8	12 880.00
							18 736.00
10	<u>Refuse & City Cleaning (Council)</u>						
	01 Mar 2016	-	30 Jun 2016		3 275.00	4	13 100.00
	01 Jul 2016	-	28 Feb 2017	13.00%	3 701.00	8	29 608.00
							42 708.00
11	<u>Liliput System (Mooikloof Heights)</u>						
	01 Mar 2016	-	30 Jun 2016		10 600.00	4	42 400.00
	01 Jul 2016	-	28 Feb 2017	0.00%	10 600.00	8	84 800.00
							127 200.00
12	<u>Eskom: Network Levy</u>						
	01 Mar 2016	-	30 Jun 2016		40 387.00	4	161 548.00
	01 Jul 2016	-	28 Feb 2017	10.00%	44 426.00	8	355 408.00
							516 956.00

13 **TAXATION**

Calculation of percentage allowable expenses deductible from taxable income :

<u>Taxable Income X 100</u>	Taxable Income	173 515.00	
Total Income	Total Income	3 679 156.40	4.72%

Allowable Expenses Deductable - Taxable Income - VAT Inclusive

Audit Fee	7 321.00		
Bank Charges	9 194.90		
Total	16 515.90	X	4.72% 778.92

Calculation of Tax

Taxable Income	173 515.00
Deduction : Allowable Expenses	778.92
Taxable Amount	172 736.08
Taxation Thereon @ 28.00%	48 366.10
	48366.1