



SILONQUE HOLIDAY ESTATE

Silonque East, Phalaborwa, South Africa

July 27th 2023

Dear home owners,

With the financial years end in view we would like to give you an update on the developments over the last months as it may have seemed to be quiet but a lot has happened and we have worked diligently and around the clock on the job at hand.

The water issues have almost disappeared due to great water management of Jackson and Gwen who provides us each time with the latest inside information on upcoming water shut downs. Due to their constant monitoring of the water levels and with the 3 extra yoyo tanks (of which 2 were sponsored by some home owners), we even managed to have no issue whatsoever while town was without water on several occasions and for multiple days.

At some occasions we had a couple of hours without caused by an unmonitored water leakage in a house or a pipe burst but that only lasted for the time to refill the tanks.

The situation on the fire breakers around the estate, as enquired about by Henk Drost, are under control and maintained. The grass is cut and the fire experts will come and monitor this. Please note that you may want to look at your own property whether you need to clear your own fire breakers. Some have started on their annual maintenance already as well.

The grounds are maintained and the refuse wood was collected in piles and we had some income from the sold wood that has been added to the budget.

CSOS registration: we are happy to inform you that CSOS has recently confirmed our registration and a correct, CSOS compliant trust bankaccount has been opened and the audit will be done end of the book year (September 1st, as per CSOS requirements which also coincides with the date that the financial trustee gained full financial control of the Body Corporate).

In order to complete the registration and meet all the requirements needed, we, as trustees signed a resolution in April to hire and sign a contract with a managing agent for this. Paul Erasmus from SPM, an expert registered Managing Agent on Body Corporates, will be our contact person in these matters. His task is to finalize the total paperwork that comes with a registration at CSOS, help govern the Body corporate within the rules of the CSOS, handle all administration and invoicing, be present at meetings and provide the necessary legal information and help for the last hurdles to take in becoming fully CSOS compliant (eg. insurance, rules and regulations, etc.). All the finances are transferred to the trust account, this also includes any amounts prepaid on the levies and the monthly deduction of that will be handles as before by Paul. Prepayments and international payments will be arranged, Paul will inform you about this.



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The added value is also that the costs for this total package include the yearly audit and he works closely with a very renowned lawyer so that where needed we have his advice as well. The costs fit within our set budget.

Paul will introduce himself by separate mail to all the members and inform you on the new bankaccount that will come into effect per August 1st. Of course the trustees will remain in charge and responsible for the daily operations of the body corporate of the estate. If you have any questions, kindly contact Paul Erasmus: paul@sp-m.co.za

Financially we can also inform you that we are still within budget and checking all the boxes of the maintenance plan as agreed on at last year's meeting. And at this pace we may even have some extra savings on top of a reserve fund of R48000.

This means that we can start the new year with a financially sound Body Corporate with a reserve fund that may even lead to levies not having to be increased as we will have saved a very solid reserve fund in a two years' time frame.

One of the last remaining items on our goal for this year is unfortunately still outstanding; that is the electricity situation. However we hope that we can still resolve this shortly so that we can all look back at a successful first year of the Body Corporate and we have met all the goals that the Board of Trustees set out to do and pledged to all home owners to do: to set up a Body Corporate that is law compliant with all its aspects.

We will keep you updated on the audit that will probably be done early September after which we can set a date for the AGM as soon as possible after that.

Kind regards,

Serge Settels
Tjeerd Adema
Board of Trustees Silonque Holiday Estate