

KINGSWOOD HOA BUDGET 2022

	YEAR 2022	YEAR 2021
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ADMINISTRATION

Audit Fees	50,000	52,000
Bank Charges	57,000	52,000
Protective Clothing (PPE's) & Branding	15,000	15,000
Payroll Administration Charges	7,314	10,000
HOA Salaries	3,810,444	3,074,592
Home Owner Interactions / Trustee Meetings	17,000	15,000
Office Equipment	40,000	25,000
Printing & Stationary	20,000	15,000
Subscriptions / Memberships	35,000	20,000
Communication	60,000	75,000
Professional Fees	175,000	140,000
Telephone	22,000	25,000
Website	3,300	2,500
IT Maintenance & Licenses	42,000	36,000
Office Rental	152,000	145,000
Insurance	250,000	226,000
Seminars & Training	19,000	10,000
CSOS Levy	210,000	125,000
Trustee Reimbursement	84,672	80,640
Water & Electricity	47,000	45,000
Legal & Consulting Fees	80,000	50,000
Subtotal	5,196,730	4,238,732

Note 1

OPERATING EXPENSES

Landscape Maintenance	4,299,073	4,670,353
Landscaping: Water	5,000	5,000
Landscaping: Replacements	65,000	50,000
General Maintenance	72,000	20,000
Road Maintenance	35,000	50,000
Environmental Maintenance	85,000	30,000
Stormwater	90,000	48,000
Streetlights: Maintenance	32,000	16,000
Streetlights: Electricity Cost	84,000	40,000
Dam, MTB, Hiking Trail Maintenance	110,000	0
Golf course rental / usage	4,852,680	3,720,000
Fire Break and Fence Maintenance	16,500	10,000
Subtotal	9,746,253	8,659,353

Note 2

SECURITY

Guarding: Fidelity	3,159,774	2,839,605
Electric Fence & Camera Maintenance	320,000	150,000
Access Control Equipment: Maintenance	5,000	15,000
Entrance Gates: Operational Expenses	118,000	85,000
Entrance Gates: Electricity Cost	92,000	45,000
Licensing Fees	115,000	96,000
Access Disks	8,000	10,000
Perimeter Walls: Maintenance	12,000	0
Subtotal	3,829,774	3,240,605

SUMMARY

Administration	5,196,730	4,238,732
Operating Expenses	9,746,253	8,659,353
Security	3,829,774	3,240,605
Capital Reserve	2,500,000	1,800,000

21,272,757 0 17,938,690

270,000 Note 4 1,600,000

Total 21,002,757 - 16,338,690

Erven 763 620

% Change 21/22

Levy 2022	2,324	4.39%	2,226
Bank fee - Debit order discount	30		30
	2,294	4.45%	2,196

Notes to the budget:

- The HOA will be restructured to allow more focus on certain operational, security and administrative/financial areas. The restructure is necessary to improve service levels to Homeowners/Residents and to cater for the rapid growth of the Estate.
- The Kingswood HOA Properties amount includes the additional 143 erven from phase 4. The amount of erven contributing part of their levy went from 620 to 763 erven. Some provision for escalation in fuel, fertilizer and electricity cost was also made.
- An amount of R2,5m is provided in the Income statement for estimated costs to enhance security and add to the Infrastructure on the Estate.
- Estimated levy income from phase 4 erven still to be registered.