

**KINGSWOOD GOLF ESTATE HOMEOWNERS' ASSOCIATION
BUDGET 2024**

	Note reference	BUDGET YEAR 2024	BUDGET YEAR 2023	Percentage of operating budget 2024	Percentage of operating budget 2023
LEVY INCOME		24,688,560	22,736,047		
OTHER INCOME		122,350	191,118		
Access Discs	1	-	42,150		
Golf Cart Registration		25,200	15,450		
ID Cards	2	16,200	28,908		
KARC Plan fees		41,100	54,700		
Post box rental		27,250	39,733		
Recharges		12,600	10,176		
ADMINISTRATION		(7,412,266)	(5,322,897)	29.88%	23.22%
Ad-hoc labour	3	(50,000)	-	0.20%	0.00%
Audit Fees		(66,120)	(54,000)	0.27%	0.24%
Bank Charges		(65,830)	(59,850)	0.27%	0.26%
Communication		(71,280)	(66,000)	0.29%	0.29%
Computer expenses		(67,300)	(65,300)	0.27%	0.28%
CSOS Levy		(284,330)	(254,400)	1.15%	1.11%
Health and safety	4	(10,000)	(66,000)	0.04%	0.29%
Home Owner Interactions / Trustee Meetings		(45,000)	(35,217)	0.18%	0.15%
Insurance		(323,646)	(293,952)	1.30%	1.28%
Legal fees		(100,000)	(80,000)	0.40%	0.35%
Office equipment		(40,000)	(20,000)	0.16%	0.09%
Office rental		(187,770)	(174,958)	0.76%	0.76%
Payroll Administration Charges		-	(6,000)	0.00%	0.03%
Printing and stationary		(31,240)	(28,000)	0.13%	0.12%
Consulting and professional fees		(130,000)	(125,000)	0.52%	0.55%
Protective Clothing (PPE's) & Branding		(15,000)	(15,000)	0.06%	0.07%
Salaries and wages		(5,562,470)	(3,765,220)	22.42%	16.42%
Seminars and training		(25,000)	(19,000)	0.10%	0.08%
Subscriptions		(20,000)	(35,000)	0.08%	0.15%
Telephone	5	(108,000)	(25,000)	0.44%	0.11%
Trustee Reimbursement		(62,280)	(70,000)	0.25%	0.31%
Water and electricity		(72,000)	(60,000)	0.29%	0.26%
Website		(75,000)	(5,000)	0.30%	0.02%
OPERATING EXPENSES		(5,042,110)	(4,803,980)	20.32%	20.95%
Landscape - Maintenance	6	(4,389,250)	(4,104,000)	17.69%	17.90%
Landscaping - Replacements		(80,000)	(144,200)	0.32%	0.63%
Landscaping - Water		(5,000)	(5,000)	0.02%	0.02%
Maintenance - Dam, MTB, Hiking trail		(110,000)	(100,000)	0.44%	0.44%
Maintenance - Environmental		(50,000)	(93,500)	0.20%	0.41%
Maintenance - Fire Break and fence		(20,000)	(25,000)	0.08%	0.11%
Maintenance - General		(50,000)	(77,040)	0.20%	0.34%
Maintenance - Roads		(60,000)	(60,000)	0.24%	0.26%
Maintenance - Streetlights		(50,000)	(34,240)	0.20%	0.15%
Maintenance - Perimeter walls		(50,000)	-	0.20%	0.00%
Motor vehicle expenses		(2,500)	-	0.01%	0.00%
Petrol	7	(30,360)	(12,000)	0.12%	0.05%
Stormwater		(65,000)	(65,000)	0.26%	0.28%
Streetlights: Electricity Cost		(80,000)	(84,000)	0.32%	0.37%
GOLF COURSE MAINTENANCE CONTRIBUTION TO KHOAP Refer to budget of KHOAP attached for calculation (R621 x 772 x 12 = R5,752,944)		(5,752,944)	(5,113,728)	23.19%	22.30%

SECURITY		(5,808,310)	(4,686,560)	23.41%	20.44%
Access Disks		-	(8,800)	0.00%	0.04%
Container hire		(51,060)	-	0.21%	0.00%
Entrance Gates: Electricity Cost		(92,000)	(92,000)	0.37%	0.40%
Entrance Gates: Operational Expenses		(75,000)	(160,000)	0.30%	0.70%
Entrance Gates: Telephone and fibre		(43,350)	(23,460)	0.17%	0.10%
Guarding: Fidelity		(5,057,900)	(3,812,000)	20.39%	16.63%
Licensing Fees		(110,000)	(124,200)	0.44%	0.54%
Maintenance - Access control equipment		(25,000)	(49,000)	0.10%	0.21%
Maintenance - Electric Fence and camera		(294,000)	(417,100)	1.18%	1.82%
Off-site monitoring		(60,000)	-	0.24%	0.00%
SECURITY UPGRADE PROJECT	8	(400,000)	(3,000,000)	1.61%	13.08%
RESERVE FUND CONTRIBUTION	9	(185,280)	-	0.75%	0.00%
CAPITAL ADDITIONS		(210,000)	-	0.85%	0.00%
Carry-all vehicle		(180,000)	-	0.73%	0.00%
Computer equipment		(30,000)	-	0.12%	0.00%
		0.00	-		
SUMMARY		-	-		
Levy income		24,688,560	22,736,047		
Other income (utilised to reduce levy)		122,350	191,118		
Administration		(7,412,266)	(5,322,897)		
Operating Expenses		(5,042,110)	(4,803,980)		
Golf course maintenance contribution		(5,752,944)	(5,113,728)		
Security		(5,808,310)	(4,686,560)		
Capital Reserve / Security upgrade		(400,000)	(3,000,000)		
Reserve fund contribution		(185,280)	-		
Capital additions		(210,000)	-		
Erven		772	772		
		YEAR 2024	YEAR 2023		
Levy paid with debit order		2,665	2,454		
Levy not paid with debit order		2,695	2,484		

Notes

- No income will be generated from the issue of access discs as we are in the final implementation stages of the new security access control system which will not require access discs.
- The income generated from ID Cards is expected to decrease since domestic workers and gardeners will not need new ID Cards issued every year, since new ID cards will not have an expiry date.
- We included a line item for Ad-hoc labour to make provision for temporary staff / casuals where needed.
- Health and safety decreased as the budget for the retainer paid to Law24 has been moved to consulting and professional fees. The remaining R10,000 budget is for medicals required in terms of the OHS for maintenance staff.
- Telephone expenses for the entry gates were previously budgeted under operational expenses. Please note a corresponding decrease in the budget for operational expenses as all the telephone costs are now included under one line item.
- A 7% increase was agreed with the estate maintenance contractor for the 2024 year.
- The petrol provision of the previous year was proven to be insufficient. This was due to the petrol price increases and the consumption of the Suzuki maintenance vehicle.
- The final security upgrade projects for 2024 is yet to be confirmed. Any amounts spent in excess of the R400k will come from reserves as was done during 2023.
- Based on the anticipated security upgrade projects running over the next 5 years and taking into account the need to have sufficient reserve funds for unforeseen matters, it was decided to build a reserve fund contribution into the levy, going forward.