

**MINUTES OF THE ANNUAL GENERAL MEETING OF
STONE FOREST BODY CORPORATE
HELD ON THURSDAY, 2 MARCH 2023 AT 18:00, VIRTUAL VIA
ZOOM PLATFORM**

1. CONFIRMATION OF PROXIES, NOMINEES & ISSUING OF VOTING CARDS

Member attendance was as per the attendance register. Proxies were recorded as apologies.

Nominations in the prescribed format were confirmed as received in terms of regulation 7 (2)

Tina van Zyl (Pretor Group) was in attendance.

2. DETERMINATION OF THE QUORUM

Owners of twenty-seven (27 units), constituting 36.09% of the complex in value were present, either in person or by proxy, and eligible to vote. This number was sufficient to form a quorum. In terms of Regulation 19, the meeting was declared duly constituted.

3. ELECTION OF CHAIRPERSON

Tina van Zyl was elected as Chairperson for the meeting and welcomed all members present.

4. CONFIRMATION THAT NOTICE OF THE MEETING WAS GIVEN TERMS OF REGULATION 15

The Chairperson confirmed that notice, in terms of Regulation 15 of Annexure 1 of the Sectional Title Schemes Management Act, was given of the Annual General Meeting.

5. APPROVAL OF THE DELIVERY OF GENERAL MEETING NOTICES

The Chairperson tabled for the purposes of delivery of general meeting notices that the notices will be delivered by email to the owners who have provided their email addresses, notwithstanding the provisions of PMR 4(5). An owner who does not have an email address, the notice will be posted to the postal address provided by the owner.

Owners are requested to ensure that their email address and contact details are kept up to date with the Managing agent. An owner can update their own details online via the owner's portal.

The sending of notices was unanimously approved by the meeting.

6. CONFIRMATION OF PREVIOUS MINUTES

The minutes of the Annual General Meeting held on 15 March 2022 were taken as read, approved by the meeting, and signed by the Chairman.

The meeting unanimously approved the previous minutes.

7. TRUSTEES REPORT OF ACTIVITIES & DECISIONS

The written report was taken as read and approved by the meeting.

- The chairman mentioned considering that the gardeners have no facilities, that an application has been made to the HOA to install a shed for the garden equipment and for the gardeners to use.
- Website:
 - It was requested that the preferred contractors list be uploaded onto Stone Forest BC website. Malcolm who is maintaining the site will add the list.
- Washing lines:
 - Recently a few washing lines needed to be replaced again, that has been done in November 2022.
- Arrear levies
 - Unit 54 will now be sequestrated, it has already been twice on auction without any success. As per the chairman's report owners are encouraged to pay their levy every month as services will be stopped.
 - A concern was raised on how neighbours can be affected by refuse not being removed. The trustees will monitor the matter and will not allow it getting it out of hand.

8. APPROVAL OF INSURANCE

8.1 PRESENTATION OF THE REPLACEMENT VALUATION OF ALL BUILDINGS AND IMPROVEMENTS

In accordance with the requirements of Annexure 1 Management Rules, 23(3), the replacement valuation of all buildings and improvements was attended to on 3 March 2022 and presented to the annual general meeting on 15 March 2022. Following receipt of the valuation, the replacement values of the Body Corporate for insurance purposes were adjusted accordingly.

The next valuation will be due to be presented at the AGM in three years being the AGM of March 2025.

The replacement valuation as presented was unanimously approved by the meeting.

8.2 APPROVAL OF THE INSURANCE SUMMARY OF BENEFITS & REPLACEMENT VALUES OF EACH UNIT

The schedule of replacement values for each unit as tabled, was unanimously approved by the meeting at R11 437.00 per m² per unit.

Any owner/bondholder may at any time increase the replacement value as specified in respect of his/her unit. Provided that such owner shall be liable for payment of the additional insurance premium.

Owners were advised that the sections are covered for all standard finishings, should an owner upgrade his/her unit or erect an approved improvement, an owner may declare non-standard improvements to the insurer, this may include marble tops, solar panels, solar geysers, heat pumps, air conditioning, laminated wooden flooring, thatch roof lapa, wendy houses, carports, garage door motors, alarm systems etc. Please ensure that all non-standard improvements are declared in order to request the insurer to cover this under the body corporate policy. Please note that if non-standard improvements are not declared it is not insured.

The schedule of the building and all improvements to the common property as tabled was unanimously approved by the meeting.

8.3 DETERMINATION OF THE PUBLIC LIABILITY INSURANCE

The Chairman confirmed that the Body Corporate is currently covered for R50 million rand for Public Liability.

The meeting unanimously approved this amount.

8.4 DETERMINATION OF FIDELITY COVER

In accordance with the requirements of the Sectional Titles Schemes Management (STSMA) and CSOS regulations the Chairman confirmed that the Body Corporate is covered for the amount of R983 446.52 for Fidelity Cover, this amount meeting the requirements of the CSOS regulations. Calculated as follows:

Total of investments & reserve funds	R713 891.02
25% of the admin funds	R269 555.20
Total to be covered	R983 446.52

The meeting unanimously approved the amount of the Fidelity Cover.

9. CONSIDERATION OF THE AUDITED FINANCIAL STATEMENTS

The Audited Financial Statements for the year ending 31 October 2022 were tabled.

After discussion the Annual Financial Statements were considered and accepted by the meeting.

10. APPROVAL OF THE:

10.1 MAINTENANCE, REPAIR & REPLACEMENT PLAN & REPORT

The maintenance, Repair and Replacement Plan of the capital items for the next ten years & Trustees Report of the extent to which the approved maintenance, repair and replacement plan has been implemented was tabled for approval.

It was requested if owners want to propose for maintenance items to be added to the plan to please communicate same to Pretor Group PTY LTD, the portfolio manager Tina van Zyl at TinaV@pretor.co.za

The Plan & Report as tabled was unanimously approved by the meeting.

10.2 PROPOSED ESTIMATE OF INCOME & EXPENDITURE FOR THE ADMINISTRATIVE FUND

An estimate of income and expenditure of the operating expenses for the ensuing year was tabled for discussion.

The estimated expenses were set at R1 140 787.00 and approved by the meeting.

The administrative fund budget was unanimously approved by the meeting.

Provided for in the budget is caretaker fee and internet services and the following was declared.

Declaration of interest:

Mr Hendrik Rheeder declared that he is a trustee and is currently rendering caretaker services to the Body Corporate and is getting paid as a service provider by the Body Corporate for the service.

Mr Malcolm Mhandu declared that he is a trustee, he is running and maintaining the website of the Body Corporate and is getting paid as a service provider by the Body Corporate for the service.

10.3 PROPOSED ESTIMATE OF INCOME & EXPENDITURE FOR THE RESERVE FUND

An estimate of income and expenditure to fund the maintenance, repair and replacement of the common property assets was tabled for discussion.

A provision of R341 894.00 was raised and R108 520.00 expensed for projects for the financial year.

This amount meeting the minimum requirements of the Act.

The reserve fund budget was unanimously approved by the meeting.

10.4 LEVY INCREASE FOR THE YEAR

It was resolved that the administrative levy will increase with 2.98% and the reserve fund levy will increase with 10.41% as of 01 November 2022.

With a net combined increase of 4.67% as per the budget tabled.

10.5 LEVY PAYMENT IN ADVANCE

It is confirmed that the levies as accepted under the estimate of income and expenditure are payable monthly in advance, on or before the 1st day of each month and are payable in the same amounts and payable in the same instalments until the date of the next Annual General meeting unless the Trustees prescribe otherwise in terms of the relevant prescribed management rule.

10.6 ARREAR LEVY: ACTION TAKEN

Trustees are authorised, and authorise the managing agent on their behalf, to take all necessary steps, including legal action and the sequestration of the owners, to ensure that the Body Corporate receives levies and other monies due to it. The Trustees resolve that the current interest rate is set at 1.5% per month, (equating to 18% per

annum) which interest shall be calculated daily and capitalized monthly on all amounts outstanding including, *inter alia*, debt collection and attorneys charges at the beginning of each month when levies are payable, but is subject to change from time to time in accordance with the provisions of and limitations or requirements imposed by the applicable Legislation.

The Body Corporate acknowledges that not all legal fees are recoverable from the defaulting owner where legal action is taken and that there could be significant under recovery where fees are taxed. The Body Corporate bears the responsibility for payment of legal fees and disbursements. The Body Corporate further acknowledges that, where an attorney follows up on the administration of an insolvent estate subsequent to the granting of a sequestration order, such fees and disbursements are not recoverable and are a cost to be carried by the Body Corporate.

10.7 ALLOCATION OF PAYMENTS

Any payment made by an owner to the Body Corporate will be allocated firstly to the overdue debt which is the most recent in time and only thereafter allocated to older debt. Only once all overdue debt has been paid will it be allocated to current amounts due.

10.8 DISPUTE RESOLUTION PROCESS: THAT APPLIES IN RESPECT OF DISPUTED CONTRIBUTIONS & CHARGES 25 (1)(D)

Any dispute lodged in respect of contributions/charges raised against a member account must be directed in writing to the trustees for their consideration. A member who is dissatisfied with the trustee's decision is entitled to refer the dispute to the Ombud Service in terms of CSOS Act 9 of 2011.

11. APPOINTMENT OF AUDITOR

AFCA & Partners were re-appointed as Auditors for the ensuing year.

12. TRUSTEES

12.1 DETERMINATION OF NUMBER

The number of trustees was determined at five (5) persons.

12.2 ELECTION OF TRUSTEES

The following persons were nominated and elected as Trustees for the ensuing year:

H. Rheeder	# 2
A. vd Heever	# 25
M. Mhandu	# 38
TI. Manganye	# 39
H. Aspeling	# 51

13. RESTRICTIONS/DIRECTIONS IN TERMS OF SECTION 7 (1)

- 13.1 Trustees were requested to supply the owners with quarterly feedback with regards to maintenance related issues.
- 13.2 Owners requested to receive notification of any security related issues experienced in the complex.
- 13.3 Trustees to report on monies spent regarding the Maintenance, Repair & Replacement Plan approved by the owners annually.
- 13.4 Trustees to investigate the different options of what to do at the back of the complex a suggestion was made to change the back area of the complex maybe in play area for children, however it was confirmed that this area is a wet land. This is a long-term view. After investigation the trustees should get the owners involved, Tina advised that a special resolution will be required for any change to the common property.
- 13.5 Trustees to investigate an alternative to the current attorneys for the collection of the arrear levies.
- 13.6 Trustees to update the 10-year maintenance plan.

14. CONFIRMATION OF THE SUBMISSION OF AMENDMENTS, SUBSTITUTIONS ADDITIONS OR REPEAL OF RULES ADOPTED BY THE BODY CORPORATE TO THE CHIEF OMBUD

In accordance with Section 10 of the Sectional Title Schemes Management Act, 8 of 2011, the managing agent confirms that there have been no submissions of any amendments, substitutions, additions or repeal of rules (as contemplated in section (5) (a) of the Act) on behalf of the Body Corporate, to the Chief Ombud, during the last financial year.

15. APPOINTMENT OF PUBLIC OFFICER

The meeting confirmed the appointment of Pretor Group (Pty) Ltd represented by Donald Weir as the Public Officer for Stone Forest Body Corporate.

The Appointment of Public Officer was unanimously approved.

16. DETERMINATION OF *DOMICILIUM CITANDI ET EXECUTANDI*

The *domicilium citandi et executandi* was determined as:

The Body Corporate Stone Forest
c/o Pretor Group (Pty) Ltd
River Falls Office Park
262 Rose Avenue
DORINGKLOOF
0157

Private Bag X115
CENTURION
0046

17. CLOSING

There being no further matters under discussion, the Chairperson thanked the members for having attended and closed the meeting at 19:55.

Signed on this _____ day of _____ 20_____

CHAIRMAN

**MINUTES OF THE SPECIAL GENERAL MEETING OF
STONE FOREST BODY CORPORATE
HELD ON TUESDAY, 29 AUGUST 2023 AT 18:00 VIRTUAL VIA
ZOOM PLATFORM**

1. WELCOME AND ELECTION OF CHAIRPERSON

In terms of Rule 18 (1) Mr Hendrik Rheeder, in his/her capacity as Chairperson of the Trustees, chaired the meeting and welcomed all members present.

2. CONFIRMATION THAT NOTICE OF THE MEETING WAS GIVEN TERMS OF REGULATION 15

The Chairperson confirmed that notice, in terms of Regulation 15 of Annexure 1 of the Sectional Title Schemes Management Act, was given of the Special General Meeting.

3. CONFIRMATION OF PROXIES, NOMINEES & ISSUING OF VOTING CARDS

Member attendance was as per the attendance register. Proxies were recorded as apologies.

Nominations in the prescribed format were confirmed as received in terms of regulation 7 (2)

Tina van Zyl (Pretor Group) was in attendance.

4. DETERMINATION OF THE QUORUM

Owners of thirty-six (36) units, constituting 47.44% of the complex in value were present, either in person or by proxy, and eligible to vote. This number was sufficient to form a quorum. In terms of Regulation 19, the meeting was declared duly constituted.

5. SPECIAL BUSINESS:

5.1 Resolution/Special Resolution to be taken: Additions and Amendments to the Stone Forest Body Corporate Conduct Rules

The Chairperson of the Trustees proceeded to give an overview of the proposed resolution.

The following were discussed:

• **Solar**

- Pre & Post inspection on the roof is the owner responsibility to obtain such a report, as it may result that the roof maintenance will not be covered on that part of the roof. The idea is to cover the owner and the insurance as it may happen that the installer (service provider) may damage the roof during installation, the service provider that does the installation should provide such a report.
- Preferred supplier list available on Stone Forest website – although the preferred services providers are already aware of the requirements for the solar installations, owners are not limited to the preferred service

providers as long as the service provider that will be used by the owner to comply with the specifications as stipulated in the rules.

- PV Panels – the contractor needs to provide a detailed plan on how the panels will be placed on the roofs for the trustees to consider.
- Owners should communicate installations to the managing agent so that the Insurance can be informed to add the cover to the building insurance of which the owner will be responsible for the additional premium.
- The chairman of the Board of Trustees mentioned that the Mooikloof Ridge HOA rules stipulate that annual inspection / maintenance of the solar installation is required. Tina will have a look at the Mooikloof Ridge HOA rules.

- **Play area**

- Demarcated area from unit 15 to the south/west side, i.e between unit 15 and 29
- No children under 12 years of age may use the area without adult supervision and keep the noise levels down when the area is used.
- The area below will not be used as it is very wet and muddy at that area.
- The area will be 'fenced' off.
- Still require adult supervision

- **Other**

- No Drones allowed.

- **Noise:**

- Reasonable silence must be maintained.
- Between 18H00 to 07H00 on Mondays to Fridays
- Between 20H00 Saturday to 07H00 Monday
- Between 18H00 to 07H00 on any Public Holiday
- NOTE: Silence shall be maintained throughout Sundays.

After discussion, it was agreed that the proposal be amended to:
Mondays – Saturdays (and public holidays) Between 20H00 to 07H00.

- **Fines**

- Fine for first offence – R500
- Fine for second offence – R750
- Other fines as specified in specific sections.

Owners are reminded that if there are any discrepancies between the Mooikloof Ridge HOA rules and the Stone Forest Body Corporate Conduct rules that the Mooikloof Ridge HOA rules will apply.

Owners are reminded that the garages may not be used for storage.
An owner mentioned that his car cannot fit in the garage and get scratched at the bottom when they want to enter the garage.

The chairman mentioned that an owner can apply to park one of the owned vehicles on common property and can be proposed to be suggested to register parking areas as exclusive use parking areas. It was requested that this be added onto the agenda for a future meeting.

88.40% voted in favour of the approval and acceptance of the Conduct Rules for Stone Forest Body Corporate 0% voted against and 11.60% abstained from the vote of the approval and acceptance of the Conduct Rules for Stone Forest Body Corporate.

5.2 Facility for Gardeners

Currently the garden service employees are dressing and undressing in the caretakers' garage, they do not have toilet facilities.

The proposal is to build a structure that will have the aesthetics of the current garages.

Garage type structure for Garden services

- It will be used as Storage space for all garden equipment.
- Privacy
- Access for the garden service employees to a Toilet & shower
- The size of the structure will be 18 sqm – R120,000 worst case (R10,000 per sqm)

69.45% voted in favour of the approval of the Facility for Gardeners 0% voted against and 30.55% abstained from the vote of the approval Facility for Gardeners.

5.3 Installation of a Borehole

Business Case for Borehole

- **Benefits of using Borehole Water**
 - Current water issues in Tshwane
 - Impact of load shedding on provision of water from Rand Water and Tshwane
 - Virtual complete reduction of water costs for home and garden
 - Water not treated heavily with chemicals in municipal purification process.
 - Uninterrupted water supply
 - With the required filtration after water testing, a cleaner water alternative
 - Improvement in common garden areas improving value to properties.
 - Community sharing initiatives in times of water cuts and shortages.
- **Installation Mapping and details**



Borehole

Bladder and Mains

Water Mains



Bladder



- As recommended by the service provider there should be water at 140meter deep hole.
- Water Bladder reservoir to hold 50k litres.
- Filtration System, to ensure that the water get from the system be cleaner than council water.
- Booster Pump and Borehole Pump, to ensure the right pressure.
- Borehole Management System
- Solar installation to ensure everything works continuously and have power.
- Water testing every 6 months.
- Brick and mortar infrastructure to protect pump, bladder, etc. Solar on roof of Structure. This area will also be used for facilities for the gardeners.

- **Current Legislation and Gazette Highlights**

Government General Authorisation – Exert from Current Water Act

- General authorisations General permission has been granted by the Minister for other slightly larger uses from certain less-stressed sources. This permission has been given by means of general authorisations published in the Government Gazette. These authorisations allow a user to use water without a licence provided that the water use is within the conditions of the general authorisation. Examples of general authorisations include storing a limited amount of water in a dam or abstracting a limited amount of water from certain rivers, or from ground water sources (boreholes). A general authorisation is only applicable to specific rivers or catchments and is not applicable to the whole country.

- Drilling contractor will obtain necessary permission from City Council

- **Frequently Asked Questions, Answered**

FREQUENTLY ASKED QUESTIONS

Question	Answer
How is potential algae growth managed	The algae growth is managed by tank chlorination on a monthly basis which keeps tanks and pipe work clean
Will we be charged for water by council	Currently the water act states the manner in which the water will be used is schedule 1 which is not billable. Effluent and sewage charges however will remain – minimum ‘network connection’ charge will remain
Do we require water tests	It is recommended to test water on a 6 monthly basis to ensure water to SANs standards has not changed and for record keeping.
What type of filters are needed	Chlorine dosing Tank Activated Carbon Filtration Ultraviolet stainless steel Disc Filter 25 mm Water Softener BOOSTER
How often will filters be required to be changed	Filters and UV lamps are recommended to be changed every half year or 6 months determined by total volume output

- **Other environments in full use of borehole water**
- **Costing Summary**

Drilling	R126 711,00
Set Up of Drilling Equipment and Traveling	
Drilling 165mm (R350/meter) 140meter deep	
Steel Casing 177mm x 3mm Solid Steel	
PVC Casing 125mm x 5mm	
Gravel pack / Formation Establishment(silica) Filling	
All Labour incl	
Testing	R12 055,01
Yield and Health test Certificates will be issued	
Borehole Pump installation	R186 477,26
Solar Borehole pump and equipment Installation	
Grundforce 1,1 Kw 230v Submersible Motor	
Grundforce 1,1 Kw 230v Submersible Pump+Controlbox	

LABOUR for Borehole 1	
3 Working Days x R 6800 / day	
300 meter Trenching 400mm x 100mm	
Water Bladder reservoir	R30 000,00
8 m x 6 m x 1,8 m Heigh	
Volume 50 000 Lt	
Filtration System	R117 322,39
BOOSTER PUMP SYSTEM	R150 650,90
	R623 216,56

- **Payback Summary**

Monthly payment over 48 months		
Description	Cost Breakdown	
Borehole development cost	R623 482,00	Worst case scenario
Estimated solar in installation	R80 000,00	
	R120 000,00	
Estimated building cost for installation (architectural fees, walls, roof and gate)		
Less Reserve Fund portion	R400 000,00	
Total account loan	R423 482,00	
Monthly payment over 48 months	R13 258,00	
Payment per household **	R256,00	
12% interest charge	R53 518,00	
Total repayment	R477 000,00	

**** Households will still pay the minimum City council water fee**

If the borehole is found less than 140m the cost could be cheaper.

It is proposed to use R400 000.00 from the reserve fund and finance for R423 482 plus interest for the project.

Monthly amount payable by each owner will be R256.00 for 48 months, that exclude the basic network access charge from City of Tshwane.

Questions & Answers

Q: Will we be disconnected from Tshwane water supply?

A: No, the valve will be closed, and if needed Tshwane water supply can be opened.

Q: What will the cost be for maintenance on an annual basis?

A: Tina confirmed compared to another complex it is between R10 000 – R15 000 per year.

Q: What are the chances of not having water for long periods of time?

A: Number of complexes in Mooikloof Ridge, had to pick up water at SPAR or water tanker at Clubhouse.

Q: How sustainable is borehole water supply? If the source is affected?

A: Because of the filter system the quality can be guaranteed the sustainability cannot be guaranteed, for example if we have drought for a few years, we will have a problem.

Q: What about harvesting rainwater?

A: Rain is not consistent, and the residents will have more consistent supply from borehole, rainwater harvesting will entail to install big tanks in the complex and the water is not clean, the cost for pumping the water and the filtrations system will still be there. The HOA will not approve tanks that stick out above the boundary walls.

Q: Is there an option to make use of the already existing borehole system from the broader HOA to use for disaster & emergencies?

A: There are no other boreholes in the Estate currently. The HOA is also investigating a similar installation.

It was proposed considering the size of the project to draft a one pager and hand to every owner and the owners to cast their votes as it is important to have the input.

It was agreed that owners may not have the full understanding with the one pager and do not know what to vote for.

The chairman confirmed that the trustee did everything they can to propose the borehole project, if the project is not approved and the complex may experience water supply issues in future that the trustees will not take any responsibility for no water.

After discussion the owners agreed that they are not oppose to the project and that more information should be provided:

1. The location of the water pump itself?
2. What are the implications for people living near the area?
3. Competitive quotes to be obtained.
4. What are the risks that may be encountered?
5. Is there an alternative mechanism like rainwater harvesting?
6. Negotiate better interest on a loan agreement.

7. Owners that levies are in arrears; how will they benefit from the installation and pay their contribution?
8. What are the courses if the service provider needs to go deeper than 140m?

It was agreed that Malcolm will release a survey / link for comments on the website so that all owners can comment, and the comments be considered and if necessary alternative information be obtained and then have a meeting with the owners again.

Monetary recognition for Inno

The chairman mentioned that Inno, (who is one of the trustees) has been very diligent on opening and closing the gate during the loadshedding and when the gate was not working properly. The amount was not budgeted for, and the trustees proposed to pay him R4000.00 as a once off payment for the monetary recognition for his efforts.

The owners approved, the monetary recognition of R4000 to be paid to Inno.

13.70% voted in favour of the approval of the Installation of a borehole 50.80% voted against the Installation of a borehole and 35.50% abstained from the vote of the Installation of a borehole.

6. FINANCING

The financing as discussed above at point 5.3.

7. CLOSING

There being no further matters under discussion, the Chairperson thanked the members for having attended and closed the meeting at 21:00.

Signed on this _____ day of _____ 20_____

CHAIRMAN

STONE FOREST BODY CORPORATE

SUMMARY OF BENEFITS - HOLLARD INSURANCE

PTA/HSTM P/000154790

2024/01/29

Residential current rate per sqm	R 11 437.00
Residential Sum insured	R 125 486 764.00
Additional Sum insured	R 512 318.00
Common property	R 12 403 709.00
Total Buildings Combined	R 138 402 791.00
Escalation - 12%	R 16 608 334.92
Inflation - 10%	R 15 501 112.59
Loss of rent and alternative accomodation - 30%	R 46 503 337.78
Subsidence & Landslip	Limited cover
Specified Business All Risks	
GATE MOTOR D10 SMART & GATE	R 53 971.25
LITHIUM BATTERY	R 19 692.00
SOLAR INSTALLATION INVERTER & PANELS	R 28 415.00
ENERGIZER	R 6 141.00
CCTV CAMERA SYSTEM	R 18 897.95
	R 0.00
	R 0.00
All Building Glass	Incorporated in Building Combined section
Theft of Internal/External fixtures & fittings	Incorporated in Building Combined section
Power Surge	R 100 000.00
Public Liability	R 50 000 000
Trustees Indemnity	R 5 000 000
Employers Liability	R 10 000 000
Accidental Damage	R 250 000 / R 30 000 for articles of a brittle nature
Fidelity Guarantee/Commercial Crime	R 150 000.00
Additional Fidelity	R 833 446.52
Total Fidelity	R 983 446.52
Machinery Breakdown	R 75 000
Office Contents	R 150 000
Money	R 50 000
Claims Preparation Costs	R 50 000
Garden Landscaping	R 10 000
Security Services	R500 per shift with max value R 15,000 per event
Residence Locks and Keys	R 5,000
Leak detection in association with water damage	R 5,000 any one incident
Home Modifications	R 10 000
Accommodation for live in domestic employees:	R 15 000
Accommodation for Domestic Pets	R 2 500
Cleaning and Maintenance Equipment	R 20 000
Loss of Water	R15 000 per event
Replacement Geyser excess	R 0
Geyser Maintenance excess	R 0
No of Geysers:	76
Geyser limits:	
Up to 100 litre	R 8 500.00
150 litre	R 9 500.00
200 litre	R 10 400.00
250 to 300 litre	R 11 700.00
HEAT PUMPS @ R20000	
Geyser component cover	R 2 000 per unit per annum
Sasria is automatically included	

REPLACEMENT VALUE SCHEDULE

Stone Forest Body Corporate
Rate per square metre: R 11 437,00



Account Number	Section Number	Door Number	Last Name	Bond Holder	Square Meterage	PQ	AGM Approved Sum Insured	Additional Sum Requested	Owner Specified Items	Total Additional Sum Insured	Total Replacement Value	Owner Specified Items	Premium on Additional Value	Premium on Specified Items	Total Additional Premium Owner
BSFT00001A	1	1	MASWANGANYI	NEDBANK LIMITED	199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00002B	2	2	RHEEDER	NEDBANK LIMITED	199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00003C	3	3	RAMUTLA	NEDBANK LIMITED	197,00	1,80	2 253 089	0	0	0	2 253 089	No	0,00	0,00	0,00
BSFT00004C	4	4	ZHU		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00005B	5	5	MOENG	FNB/RMB	135,00	1,23	1 543 995	0	4 950	4 950	1 548 945	Yes	0,00	25,00	25,00
BSFT00006A	6	6	GUNDA	FNB/RMB	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00007C	7	7	MALOLA FAMILY TRUST		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00008B	8	8	SINGH		199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00009B	9	9	NDAWUNI	NEDBANK LIMITED	199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00010C	10	10	MOHASE	ABSA BANK LIMITED	199,00	1,81	2 275 963	4 037	0	4 037	2 280 000	No	0,29	0,00	0,29
BSFT00011C	11	11	FUNANI NDOU FAMILY TRUST		199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00012C	12	12	MATANDA (H/O)		199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00013B	13	13	MASUKU		199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00014C	14	14	MAREE & FERREIRA	FNB/RMB	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00015B	15	15	GUO & HUANG	ABSA BANK LIMITED	199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00016B	16	16	RAMMOPO & THOMBO	STANDARD BANK	199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00017B	17	17	MAJORO	INVESTEC BANK	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00018B	18	18	LIDDELL		122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00019C	19	19	SOLITE PROJECT SOLUTIONS PTY LTD		122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00020C	20	20	PAUL		122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00

Account Number	Section Number	Door Number	Last Name	Bond Holder	Square Meterage	PQ	AGM Approved Sum Insured	Additional Sum Requested	Owner Specified Items	Total Additional Sum Insured	Total Replacement Value	Owner Specified Items	Premium on Additional Value	Premium on Specified Items	Total Additional Premium Owner
BSFT00021C	21	21	MEDUPE & KGALADI	STANDARD BANK	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00022B	22	22	LENCWE	NEDBANK LIMITED	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00023B	23	23	KGORI(SEE MEMO)	NEDBANK LIMITED	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00024A	24	24	MGIDI	NEDBANK LIMITED	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00025C	25	25	CCC PROPERTY INVESTMENTS CCC PROPERTY INVESTMENTS PROPCCC PROPERTY INVESTMENTS PROPRIETARY LIMITED	FIRSTRAND	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00026B	26	26	NGOBENI (ARR)		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00027B	27	27	VALA	FNB/RMB	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00028B	28	28	MACDONALD & GABA		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00029B	29	29	NDLOVU	STANDARD BANK	199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00030B	30	30	KHOZA	STANDARD BANK	133,00	1,21	1 521 121	0	0	0	1 521 121	No	0,00	0,00	0,00
BSFT00031B	31	31	MORULE	FIRSTRAND	199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00032C	32	32	NGWANA		199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00033B	33	33	THERON		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00034B	34	34	MOLEFE	FNB/RMB	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00035B	35	35	ANTHONY	NEDBANK LIMITED	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00036C	36	36	MASONDO (H/O)		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00037C	37	37	MASHELE		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00038C	38	38	MHANDU & TEBOGO MODISE	ABSA BANK LIMITED	135,00	1,23	1 543 995	88 005	0	88 005	1 632 000	No	6,24	0,00	6,24
BSFT00039B	39	39	MANGANYE	ABSA BANK LIMITED	133,00	1,21	1 521 121	0	0	0	1 521 121	No	0,00	0,00	0,00
BSFT00040A	40	40	VAN WYK		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00041A	41	41	SANDE		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00

Account Number	Section Number	Door Number	Last Name	Bond Holder	Square Meterage	PQ	AGM Approved Sum Insured	Additional Sum Requested	Owner Specified Items	Total Additional Sum Insured	Total Replacement Value	Owner Specified Items	Premium on Additional Value	Premium on Specified Items	Total Additional Premium Owner
BSFT00042C	42	42	MATJI & MATJI		133,00	1,21	1 521 121	0	0	0	1 521 121	No	0,00	0,00	0,00
BSFT00043B	43	43	MMELESI	FIRSTRAND	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00044B	44	44	MEYER	ABSA BANK LIMITED	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00045B	45	45	VENTER	NEDBANK LIMITED	199,00	1,81	2 275 963	0	0	0	2 275 963	No	0,00	0,00	0,00
BSFT00046C	46	46	CHAUKE & MAMITWA (H/O)		122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00047C	47	47	MOKOENA (H/O)	STANDARD BANK	125,00	1,14	1 429 625	170 375	0	170 375	1 600 000	No	12,07	0,00	12,07
BSFT00048C	48	48	NKOANA		122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00049B	49	49	MABASA		124,00	1,13	1 418 188	0	0	0	1 418 188	No	0,00	0,00	0,00
BSFT00050B	50	50	NYAMUPANGEDEN GU	NEDBANK LIMITED	122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00051B	51	51	ASPELING	ABSA BANK LIMITED	122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00052B	52	52	BRUYNS FAMILY TRUST	FNB/RMB	122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00053C	53	53	SLABBERT		122,00	1,11	1 395 314	0	155 300	155 300	1 550 614	Yes	0,00	130,71	130,71
BSFT00054A	54	54	MTSWENI (H/O)		122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00055C	55	55	MASHELE & MASHELE		124,00	1,13	1 418 188	0	0	0	1 418 188	No	0,00	0,00	0,00
BSFT00056C	56	56	THELAM'S SECURITY SERVICES (PTY) LTD (H/O)		122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00057C	57	57	MOCHAKI		122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00058B	58	58	MTSWENI		122,00	1,11	1 395 314	0	73 795	73 795	1 469 109	Yes	0,00	124,23	124,23
BSFT00059B	59	59	BRUYNS FAMILY TRUST	FIRSTRAND	122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00060C	60	60	FOXIE TRUST		122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00061A	61	61	VAN DER HOVEN		122,00	1,11	1 395 314	0	0	0	1 395 314	No	0,00	0,00	0,00
BSFT00062C	62	62	MMAPULA COLLEEN & LEONARD KGOMOANGOATO	FNB/RMB	135,00	1,23	1 543 995	15 856	0	15 856	1 559 851	No	1,12	0,00	1,12
BSFT00063C	63	63	DCS HOLDINGS PROPRIETARY LIMITED	INVESTEC BANK	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00

Account Number	Section Number	Door Number	Last Name	Bond Holder	Square Meterage	PQ	AGM Approved Sum Insured	Additional Sum Requested	Owner Specified Items	Total Additional Sum Insured	Total Replacement Value	Owner Specified Items	Premium on Additional Value	Premium on Specified Items	Total Additional Premium Owner
BSFT00064B	64	64	MATHABA	ABSA BANK LIMITED	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00065A	65	65	FANI	FNB/RMB	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00066A	66	66	MEJA & CHUNDU		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00067C	67	67	NDALENI		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00068B	68	68	CHOKOE	OWNER REQUESTED	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00069B	69	69	MABASA & MAKHUBELA	ABSA BANK LIMITED	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00070B	70	70	MTHEMBU (H/O)		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00071B	71	71	RAPHALA (H/O)	NEDBANK LIMITED	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00072C	72	72	MAHLANGU & MBEWANNA		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00073C	73	73	MEKGWE		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00074A	74	74	RAPETSOA	FNB/RMB	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00075C	75	75	BEJA		135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
BSFT00076B	76	76	OTTO	FNB/RMB	135,00	1,23	1 543 995	0	0	0	1 543 995	No	0,00	0,00	0,00
					10 972,00	100,00	125 486 764	278 273	234 045	512 318	125 999 082				299,66

STONE FOREST BODY CORPORATE
(Scheme number SS 843/2015; 950/2015)
Annual Financial Statements
for the year ended 31 October 2023

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	The control, administration and management of common property of the sectional title scheme
Trustees	H Rheeder A vd Heever M Mhandu TI Manganye H Aspeling
Registered office	Pretor Group River Falls Office Park 262 Rose Avenue Doringkloof 0157
Business address	Augrabies Street Mooikloof Ridge X6 0081
Postal address	Private Bag X115 Centurion 0046
Auditors	AFCA & Partners Chartered Accountants (SA) Registered Auditors 132 Amkor Road Lytelton Centurion 0046 PO Box 10987 Centurion 0046
Managing agent	Pretor Group
Pretor fidelity certificate number	2023116408
Body Corporate scheme number	SS 843/2015; 950/2015
Tax reference number	9768489164

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Index

The reports and statements set out below comprise the annual financial statements presented to the owners:

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Statement of Comprehensive Income	8
Statement of Changes in Reserves	9
Statement of Cash Flows	10
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The following supplementary information does not form part of the annual financial statements and is unaudited:

Tax Computation	18
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Level of assurance

These annual financial statements have been audited in compliance with the applicable requirements of the Sectional Titles Schemes Management Act.

Preparer

E Fasching CA(SA)

Published

29 January 2024

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Trustees' Responsibilities and Approval

The trustees are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the body corporate as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the basis of accounting described in Note 1.

The annual financial statements are prepared in accordance with the basis of accounting described in Note 1 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The trustees acknowledge that they are ultimately responsible for the system of internal financial control established by the body corporate and place considerable importance on maintaining a strong control environment. To enable the trustees to meet these responsibilities, the trustees sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the body corporate and all employees are required to maintain the highest ethical standards in ensuring the body corporate's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the body corporate is on identifying, assessing, managing and monitoring all known forms of risk across the body corporate. While operating risk cannot be fully eliminated, the body corporate endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The trustees are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The trustees have reviewed the body corporate's cash flow forecast for the year to 31 October 2024 and, in the light of this review and the current financial position, they are satisfied that the body corporate has or has access to adequate resources to continue in operational existence for the foreseeable future.

The trustees are aware of the legislation that was introduced by the Sectional Titles Schemes Management Act on 7 October 2016. This legislation requires that the body corporate maintain a reserve fund of not less than 25% of the previous year's operational levies. In order to achieve this, the trustees will include an adjustment in the budgets for 2024 and 2025 to comply with Regulation 2(a) and 2(c).

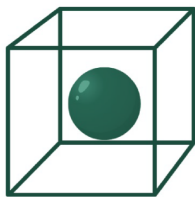
The external auditors are responsible for independently auditing and reporting on the body corporate's annual financial statements. The annual financial statements have been examined by the body corporate's external auditors and their report is presented on page 4.

The annual financial statements set out on pages 4 to 17, which have been prepared on the going concern basis, were approved by the trustees on _____ and were signed on its behalf by:

Approval of annual financial statements

Trustee

Trustee



Independent Auditor's Report

To the Owners of Stone Forest Body Corporate

Report on the Audit of the Annual Financial Statements

Opinion

We have audited the annual financial statements of Stone Forest Body Corporate (the body corporate) set out on pages 7 to 17, which comprise the statement of financial position as at 31 October 2023, statement of comprehensive income, statement of changes in reserves and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements of Stone Forest Body Corporate for the year ended 31 October 2023 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the Sectional Titles Schemes Management Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the body corporate in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the annual financial statements, which describes the basis of accounting. The annual financial statements are prepared in accordance with the body corporate's own accounting policies to satisfy the financial information needs of the body corporate's owner. As a result, the annual financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Emphasis of Matter

Included in Trade and other receivables is levies that does qualify to be impaired, but due to the entity specific accounting framework, the body corporate has decided not to impair any debtors. The recoverability of the debtors older than 120 days is uncertain. The amount that would have been considered for impairment is R 421 342.23.

Independent Auditor's Report

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the document titled "Stone Forest Body Corporate annual financial statements for the year ended 31 October 2023", but does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not and will not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Trustees for the Annual Financial Statements

The trustees are responsible for the preparation of the annual financial statements in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the Sectional Titles Schemes Management Act, for determining that the basis of preparation is acceptable in the circumstance and for such internal control as the trustees determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the trustees are responsible for assessing the body corporate's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the body corporate or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the body corporate's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the body corporate's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the body corporate to cease to continue as a going concern.

We communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report

Report on Other Legal and Regulatory Requirements

In accordance with the Management Rules of the body corporate and in terms of Regulation 6 of the Sectional Titles Schemes Management Regulations 2016, Rules 26(5)(c)(ii), (iii) and (iv), we report as follows:

Compliance findings with accounting requirements (Rule 26(5)(c)(ii))

The trustees are responsible to ensure that the body corporate complies with management rules 21, 24 and 26 adopted in terms of the Sectional Title Schemes Management Regulations 2016, which includes the implementation of systems, processes and internal controls such internal control as the trustees determine is necessary.

If during the course of our audit of the annual financial statements of the body corporate we become aware of any instances of non-compliance with the accounting requirements set out in management rules 21, 24 and 26, we are required to report our findings. We have the following to report in this regard.

Non-Compliance - Sectional Title Schemes Management Regulation 22(1)(a&b)

(1) A body corporate or trustees must prepare a written maintenance, repair and replacement plan for the common property, setting out—

- (a) the major capital items expected to require maintenance, repair and replacement within the next 10 years;
- (b) the present condition or state of repair of those items;

The maintenance, repair and replacement plan presented for audit did not cover the next 10 years and did not state the current state of repair of the capital items.

Non-Compliance - Sectional Title Schemes Management Regulation 26(4)

(4) Unless all the sections in the scheme are registered in the name of one person, the body corporate must present audited financial statements to a general meeting for consideration within four months after the end of the financial year.

The body corporate did not present the audited financial statements to a general meeting for consideration within four months after the financial year end.

Management of the body corporate's financial affairs and funds (Rules 26(5)(c)(iii) and (iv))

The assurance engagements, or part of an assurance engagement, as contemplated in Management Rules 26(5)(c)(iii) and (iv) do not meet the preconditions for an assurance engagement as determined by the relevant International Standards applicable to audit, review and other assurance engagements: The subject matters are not appropriate and there are no suitable criteria for their evaluation or measurement. We were therefore unable to accept an assurance engagement relating to whether the books of account of the body corporate have been kept and its funds have been managed so as to provide a reasonable level of protection against theft or fraud, and whether the financial affairs of the body corporate appear to be effectively managed, as required by Management Rules 26(5)(c)(iii) and (iv). We have not performed any audit, review or other assurance engagement in relation to these matters and accordingly we do not express any assurance opinion or conclusion thereon.

29 January 2024

AFCA & Partners
S Viljoen
Partner
Chartered Accountants (SA)
Registered Auditor

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Statement of Financial Position as at 31 October 2023

Figures in Rand	Note(s)	2023	2022
Assets			
Current Assets			
Trade and other receivables	2	528,537	547,761
Cash and cash equivalents	3	1,110,801	808,017
Municipal deposits		75,990	75,990
		1,715,328	1,431,768
Total Assets		1,715,328	1,431,768
Equity and Liabilities			
Owner's funds and reserves			
Reserves	4	914,536	570,502
Accumulated surplus		691,634	735,703
		1,606,170	1,306,205
Liabilities			
Current Liabilities			
Trade and other payables	5	16,857	40,097
Current tax payable		26,673	18,231
Levies received in advance		65,628	67,235
		109,158	125,563
Total Equity and Liabilities		1,715,328	1,431,768

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Statement of Comprehensive Income

Figures in Rand	Note(s)	2023	2022
Revenue			
Levies - Administrative		1,078,478	1,047,300
Levies - CSOS		12,450	11,826
Levies - Reserve fund		342,180	309,924
		1,433,108	1,369,050
Other income			
Fines		4,750	-
Interest - Outstanding levies		85,393	91,017
Recoveries - Insurance		2,224	583
Recoveries - Legal fees		2,646	-
		95,013	91,600
Operating expenses			
Administration and management fees	11	275,261	217,332
Employee costs	6	10,707	-
Garden service		197,219	236,630
Insurance	7	135,454	134,656
Projects	14	47,918	85,655
Repairs and maintenance	13	372,501	222,598
Utilities	12	222,590	245,849
		1,261,650	1,142,720
Operating surplus		266,471	317,930
Investment income	8	60,167	25,352
Prior period tax provision correction		-	(9,834)
		60,167	15,518
Surplus before taxation		326,638	333,448
Taxation		(26,673)	(18,092)
Surplus for the year		299,965	315,356
Other comprehensive income		-	-
Total comprehensive income for the year		299,965	315,356

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Statement of Changes in Reserves

	Reserve fund	Accumulated surplus	Total owner's funds and reserves
Figures in Rand			
Balance at 01 November 2021	328,096	662,753	990,849
Surplus for the year	-	315,356	315,356
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	315,356	315,356
Levies charged	309,924	(309,924)	-
Interest received	21,084	(21,084)	-
Bank charges	(2,947)	2,947	-
Project - Other	(85,655)	85,655	-
Total changes	242,406	(242,406)	-
Balance at 01 November 2022	570,502	735,703	1,306,205
Surplus for the year	-	299,965	299,965
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	299,965	299,965
Levies charged	342,180	(342,180)	-
Interest received	53,631	(53,631)	-
Bank charges	(3,859)	3,859	-
Project - Other	(47,918)	47,918	-
Total changes	344,034	(344,034)	-
Balance at 31 October 2023	914,536	691,634	1,606,170
Note(s)	4		

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Statement of Cash Flows

Figures in Rand	Note(s)	2023	2022
Cash flows from operating activities			
Cash generated from operations	9	260,848	174,216
Interest income		60,167	116,369
Tax paid		(18,231)	(12,185)
Net cash from operating activities		302,784	278,400
Cash flows from financing activities			
Total cash movement for the year		302,784	278,400
Cash and cash equivalents at the beginning of the year		808,017	529,617
Total cash at end of the year	3	1,110,801	808,017

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the accounting policies as set out below. The annual financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through surplus or deficit) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

1.2 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

Tax expenses

The body corporate is taxed in terms of section 10(1)(e) of the Income Tax Act, 1962. In terms of this section, levy income and recoveries are fully exempt. All other income is exempt up to a maximum of R50,000 per annum. Therefore, taxation is calculated and provided for on investment income and other income greater than R50,000 per annum less a portion of deductible administrative expenses.

1.3 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Accounting Policies

1.3 Employee benefits (continued)

Termination benefits

Termination benefits are recognised as an expense with its resulting liability when the entity is demonstrably committed either:

- to terminate the employment of an employee or group of employees before the normal retirement date; or
- to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

The termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

1.4 Revenue

Levies and recoveries are recognised as revenue once owners are invoiced. Ordinary levies are invoiced monthly, based on the proportional amount as per the approved budget. Other recoveries are recognised as and when due by the owners and are disclosed with the expenses to which they relate. When the inflow of cash and cash equivalents is deferred, the fair value of the consideration receivable is the present value of all future receipts using the imputed rate of interest.

Levies have been accounted for on the accrual basis and therefore includes outstanding amounts owing by the owners.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Notes to the Annual Financial Statements

Figures in Rand 2023 2022

2. Trade and other receivables

Trade receivables 528,537 547,761

Trade receivables - age analysis by unitholders

	2023				2022	
	Current	30 days	60 days	90 days +	Total	Total
BSFT00003C	2,250	1,499	549	2,483	6,781	2,983
BSFT00012C	2,240	2,213	2,170	-	6,623	-
BSFT00017B	368	372	241	-	981	157
BSFT00019C	499	317	-	-	816	-
BSFT00021C	34	-	-	-	34	-
BSFT00022B	1	-	-	-	1	-
BSFT00026B	1,469	1,469	1,469	61,112	65,519	90,851
BSFT00028B	-	-	-	-	-	36
BSFT00029B	651	565	510	-	1,726	20,449
BSFT00031B	278	-	-	-	278	-
BSFT00036C	1,740	1,780	1,743	14,936	20,199	23,601
BSFT00046C	1,375	366	364	2,667	4,772	1,382
BSFT00047C	1,531	1,524	1,487	7,907	12,449	-
BSFT00054A	5,538	6,020	5,551	282,480	299,589	278,987
BSFT00055C	-	-	-	-	-	4,534
BSFT00056C	1,351	696	317	390	2,754	-
BSFT00058B	-	-	-	-	-	93
BSFT00065A	765	391	381	2,092	3,629	-
BSFT00067C	1,295	-	-	-	1,295	-
BSFT00070B	2,644	2,784	2,623	75,866	83,917	98,844
BSFT00071B	1,109	549	521	12,085	14,264	24,232
BSFT00072B	-	-	-	-	-	1,612
BSFT00075C	1,489	1,421	-	-	2,910	-
Total	26,627	21,966	17,926	462,018	528,537	547,761

3. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	11,500	11,500
Investec Private Bank - 50010026470	27,791	148,530
Investec Private Bank - 50011953686 - Reserve fund bank balances	907,875	565,362
Trust account	163,635	82,625
	<u>1,110,801</u>	<u>808,017</u>

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Notes to the Annual Financial Statements

Figures in Rand

2023

2022

4. Reserve fund

Reserve fund summary - 2023

	Available reserve (as % of cost)	Accrued estimated cost	Amounts available for maintenance, repair and replacement	Surplus (deficit)
All roof areas at units & garages	22.90 %	1,354,109	310,133	(1,043,976)
Facade walls all areas	22.90 %	1,392,950	319,029	(1,073,921)
Garden walls & steel gates	22.90 %	128,892	29,520	(99,372)
Boundary walls & steel gates	22.90 %	104,915	24,029	(80,886)
Paving	22.90 %	224,971	51,525	(173,446)
Stormwater drainage	22.90 %	60,597	13,879	(46,718)
Access control and security	22.90 %	502,613	115,114	(387,499)
Signage	22.91 %	20,585	4,715	(15,870)
Electrical	22.90 %	92,982	21,296	(71,686)
Plumbing	22.90 %	110,449	25,296	(85,153)
Total		3,993,063	914,536	(3,078,527)

Reserve fund summary - 2022

	Available reserve (as % of cost)	Accrued estimated cost	Amounts available for maintenance, repair and replacement	Surplus (deficit)
Roof areas	14.29 %	1,354,109	193,466	(1,160,643)
Facade walls	14.29 %	1,392,950	199,015	(1,193,935)
Garden walls and steel gates	14.29 %	128,892	18,415	(110,477)
Boundary walls and steel gates	14.29 %	104,915	14,990	(89,925)
Paving	14.29 %	224,971	32,142	(192,829)
Stormwater drainage	14.29 %	60,597	8,658	(51,939)
Access control and security	14.29 %	502,613	71,810	(430,803)
Signage	14.29 %	20,585	2,941	(17,644)
Electrical	14.29 %	92,982	13,285	(79,697)
Plumbing	14.29 %	110,449	15,780	(94,669)
Total		3,993,063	570,502	(3,422,561)

Reconciliation of the reserve fund - 2023

	Opening balance	Levy allocated to fund	Maintenance	Closing balance
Opening balance	570,502	-	-	570,502
Levies charged	-	342,180	-	342,180
Interest received	-	53,631	-	53,631
Bank charges	-	(3,859)	-	(3,859)
Project - Other	-	-	(47,918)	(47,918)
Total	570,502	391,952	(47,918)	914,536

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Notes to the Annual Financial Statements

Figures in Rand 2023 2022

4. Reserve fund (continued)

Reconciliation of the reserve fund - 2022

	Opening balance	Levy allocated to fund	Maintenance	Closing balance
Opening balance	328,096	-	-	328,096
Levies charged	-	309,924	-	309,924
Interest received	-	21,084	-	21,084
Bank charges	-	(2,947)	-	(2,947)
Painting Project	-	-	(85,655)	(85,655)
Total	328,096	328,061	(85,655)	570,502

5. Trade and other payables

Trade payables	16,857	40,097
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Trade payables - age analysis by creditor

	2023				Total	2022
	Current	30 days	60 days	90 days +		Total
AFCA & Partners	5,710	-	-	-	5,710	5,290
CSOS levies	1,037	-	-	-	1,037	985
Impact Alarms	-	-	-	-	-	7,500
Impact Meter Services	10,108	-	-	-	10,108	22,795
Levy refunds	-	-	-	-	-	522
Unallocated receipts	-	-	-	-	-	3,000
Total	16,857	-	-	-	16,857	40,097

6. Employee cost

Employee costs

Honorarium	5,000	-
Staff consumables	5,707	-
	10,707	-

7. Insurance policy details

Buildings insurance

Insurance company	Hollard Insurance Company Ltd
Policy Number	PTA/HSTM P/000154790
Expiry date	2024/01/31
Total replacement value	R138,402,791

8. Investment revenue

Interest revenue

Interest - Investment	6,536	4,268
Interest - Reserve fund	53,631	21,084
	60,167	25,352

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Notes to the Annual Financial Statements

Figures in Rand	2023	2022
9. Cash generated from operations		
Net surplus before taxation	326,638	333,448
Investment income	(60,167)	(116,369)
Changes in working capital:		
(Increase) decrease in trade and other receivables	19,224	(64,001)
(Increase) decrease in levies received in advance	(1,607)	5,324
Increase (decrease) in trade and other payables	(23,240)	15,814
	260,848	174,216
10. Categories of financial instruments		
Debt instruments at amortised cost		
Cash and cash equivalents	1,110,801	808,017
Trade and other receivables	528,537	547,761
	1,639,338	1,355,778
Financial liabilities at amortised cost		
Trade and other payables	16,855	40,092
11. Administration and management fees		
Auditor remuneration - Current year	5,710	5,290
Auditor remuneration - Prior year	-	6,154
Bank charges	13,108	12,512
Caretaker fees	60,420	45,565
Consulting Fees	-	5,635
CSOS levies	12,450	11,826
Fees - Investment account & Paywallet	1,400	1,301
Fees - Reserve fund investment account	3,859	2,947
Internet service	13,520	14,450
Legal collection fees	51,311	-
Management fees	107,304	102,192
Meeting fees	4,760	-
Postage	4,276	395
Printing & stationery	1,981	520
Prior year adjustments	(10,500)	-
Secretarial fees	2,315	2,151
Tax return fees	3,347	6,394
	275,261	217,332
12. Utilities		
Electricity	28,636	34,208
Meter reading fee	47,252	43,909
Refuse removal - Inform Garden Projects	84,116	58,334
Sanitation	5,242	4,631
Water	57,344	104,767
	222,590	245,849

Stone Forest Body Corporate

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Notes to the Annual Financial Statements

Figures in Rand	2023	2022
13. Repairs and maintenance		
Access control	41,755	42,233
Electrical	2,013	9,741
Fire equipment	598	598
Garden equipment	17,088	-
Garden maintenance	29,386	19,670
General	70,534	33,827
Motor Vehicle Consumables	-	250
Plumbing	62,040	83,083
Security: maintenance	123,212	15,196
Security: maintenance contract	25,875	18,000
	372,501	222,598
14. Projects		
Other	47,918	85,655

Stone Forest Body Corporate

(Taxpayer reference number: 9768489164)

(Scheme number: SS 843/2015; 950/2015)

Annual Financial Statements for the year ended 31 October 2023

Tax computation for Body Corporates

Figures in Rand	2023
<u>Exempt income</u>	
Levies: Administrative	1,078,478
Levies: CSOS	12,450
Levies: Reserve Fund	342,180
Recoveries: Insurance	2,224
Recoveries: Legal fees	2,646
	<u>1,437,978</u>
<u>Taxable income</u>	
Fines	4,750
Interest: Investment	6,536
Interest: Outstanding Levies	85,393
Interest: Reserve Fund	53,631
	<u>150,310</u>
Less: Basic exemption	<u>-50,000</u>
	<u>100,310</u>
Allowable expenditure	
Auditors Remuneration - Current Year	5,710
Bank Charges	13,108
Bank Charges - Reserve Fund	
Fees - Investment Fund and Paywallet	1,400
Fees - Reserve Fund Investment Account	3,859
	<u>24,077</u>
Calculation of deduction	1,521
Taxable Income	98,789
Taxation at 27 %	26,673
Control on income	
From calculation above	1,588,288
From Annual Financial Statements	1,588,288
	<u>-</u>
<u>Tax liability</u>	
Balance as per SARS statement	-
Current year liability	26,673
	<u>26,673</u>

Stone Forest 10 Year Maintenance Plan ALL ROOF AREAS AT UNITS & GARAGES

ALL ROOF AREAS AT UNITS & GARAGES				PRIORITY OVER 10 YEAR PERIOD - WHEN TO START										
Item	Work To Be Done	How Often	Baseline (2018)	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
1	WATERPROOFING OF ROOF TILES	EVERY 7 YEARS	R286 111			R406 278							R526 444	
2	MAINTENANCE COAT OVER ALL WATERPROOFING	EVERY 2 YEARS	R49 000		R66 640		R72 520		R78 400		R84 280		R90 160	
3	ROOF TILE SERVICE	EVERY 3 YEARS	R30 844		R49 498			R56 050			R62 601	R0		
4	CLEANING OF GUTTERS	EVERY 2 YEARS	R10 752		R14 623		R15 913		R17 203		R18 493		R19 784	
5	GUTTER ALIGNMENT & SERVICE	EVERY 5 YEARS	R11 424	R14 851					R18 278					R21 706
6	ROOF VERGE CAP TILE REPAIRS	ONGOING	R3 000	R3 900	R4 080	R4 260	R4 440	R4 620	R4 800	R4 980	R5 160	R5 340	R5 520	R5 700
7	PAINTING OF TRUSSES & PURLINS AT OVERHANGS	EVERY 3 YEARS	R38 290		R52 074			R58 967			R65 859			R72 751
				R18 751	R186 916	R410 538	R92 873	R119 636	R118 682	R4 980	R236 393	R5 340	R641 908	R100 157
FAÇADE WALLS ALL AREAS				PRIORITY OVER 10 YEAR PERIOD - WHEN TO START										
Item	Work To Be Done	How Often	Today's Cost	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
8	PAINTING OF PLASTERED SURFACES	EVERY 5 YEARS	R 122 400				R181 152					R217 872		
9	PAINTING OF WINDOW & STEEL DOOR FRAMES	EVERY 5 YEARS	R 99 774				R147 666					R177 598		
10	PAINTING OF TIMBER DOORS TO UNITS & GARAGES	EVERY 2 YEARS	R 25 000		R34 000				R40 000		R43 000		R46 000	
11	PAINTING OF WASHLINE STEEL FRAMES	EVERY 5 YEARS	R 12 280				R18 174					R21 858		
12	PAINT STEEL GATES AT SLIDING DOORS & PATIO RAILS	EVERY 5 YEARS	R 87 990				R130 225					R156 622		
13	GARAGE DOOR SERVICE	EVERY 4 YEARS	R 30 400		R41 344				R48 640				R55 936	
14	GARAGE DOOR THRESHOLD REPAIRS	EVERY 5 YEARS	R 72 298		R98 325					R120 015				
				R0	R173 669	R0	R514 217	R0	R88 640	R120 015	R43 000	R573 950	R101 936	R0
GARDEN WALLS & STEEL GATES				PRIORITY OVER 10 YEAR PERIOD - WHEN TO START										
Item	Work To Be Done	How Often	Today's Cost	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
15	REPAIRS AND PAINTING OF GARDEN STEEL GATES	EVERY 5 YEARS	R 19 500				R28 860					R34 710		
16	RE-BUILDING OF GARDEN BRICK WALLS - COLLAPSING	VARIES	R5 000		R6 800		R7 400		R8 000		R8 600		R9 200	
				R0	R6 800	R0	R36 260	R0	R8 000	R0	R8 600	R34 710	R9 200	R0
BOUNDARY WALLS & STEEL GATES				PRIORITY OVER 10 YEAR PERIOD - WHEN TO START										
Item	Work To Be Done	How Often	Today's Cost	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
17	PAINT PLASTERED AREAS AT BOUNDARY WALLS	EVERY 6 YEARS	R40 000					R61 600						R76 000
18	PAINT MAIN ENTRANCE GATES	EVERY 5 YEARS	R9 000		R12 240					R14 940				
				R0	R12 240	R0	R0	R61 600	R0	R14 940	R0	R0	R0	R76 000
PAVING				PRIORITY OVER 10 YEAR PERIOD - WHEN TO START										
Item	Work To Be Done	How Often	Today's Cost	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
19	REPAIR PAVING ONCE OFF	ONCE OFF												
20	PAVING REPAIRS	EVERY 2 YEARS	R50 000	R65 000		R71 000		R77 000		R83 000		R89 000		R95 000
21	GROUTING OF PAVING	EVERY 2 YEARS	R 8 250		R11 220		R12 210		R13 200		R14 190		R15 180	
22	CONCRETE KERB REPAIRS	EVERY 4 YEARS	R 3 580		R4 869				R5 728				R6 587	
23	ROADMARKINGS	EVERY YEAR	R2 000	R2 600	R2 720	R2 840	R2 960	R3 080	R3 200	R3 320	R3 440	R3 560	R3 680	R3 800
				R67 600	R18 809	R73 840	R15 170	R80 080	R22 128	R86 320	R17 630	R92 560	R25 447	R98 800
STORMWATER DRAINAGE				PRIORITY OVER 10 YEAR PERIOD - WHEN TO START										

Item	Work To Be Done	How Often	Today's Cost	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
24	CAST CONCRETE FLOORS IN ALL SERVICE DUCTS	ONCE OFF	R 20 990		R28 546									
25	CLEAN OUT BUILDER'S RUBBLE IN ALL STORMWATER PIPES	EVERY 2 YEARS	R9 000	R11 700		R12 780		R13 860		R14 940		R16 020		R17 100
26	INCREASE DRAIN OPENING SIZE AT ALL COURTYARD WALLS	ONCE OFF	R 4 400											
27	EXCAVATE & WATERPROOF EAST WALL UNIT 20	ONCE OFF	R 6 500											
				R11 700	R28 546	R12 780	R0	R13 860	R0	R14 940	R0	R16 020	R0	R17 100

ACCESS CONTROL AND SECURITY

PRIORITY OVER 10 YEAR PERIOD - WHEN TO START														
Item	Work To Be Done	How Often	Today's Cost	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
28	ANNUAL GATE MOTOR & GATE STEEL REPAIRS	EVERY YEAR	R2 950	R3 835										
29	REPLACEMENT OF BOTH GATE MOTORS	7 YEARS	R25 600				R37 888							R48 640
30	ANNUAL ELECTRIC FENCE REPAIRS	EVERY YEAR	R3 250	R4 225	R4 420	R4 615	R4 810	R5 005	R5 200	R5 395	R5 590	R5 785	R5 980	R6 175
31	REPLACEMENT OF ENTIRE ELECTRIC FENCE SYSTEM	10 YEARS	R84 600					R130 284						
32	ANNUAL CCTV CAMERA REPAIRS	EVERY YEAR	R1 300	R1 690	R1 768	R1 846	R1 924	R2 002	R2 080	R2 158	R2 236	R2 314	R2 392	R2 470
33	INSTALL SOLAR SOLUTION FOR GATE	ONCE OFF		R29 000										
34	REPLACEMENT OF CCTV SYSTEM	10 YEARS	R26 800				R39 664							
35	ANNUAL INTERCOM REPAIRS	EVERY YEAR	R2 600	R3 380	R3 536	R3 692	R3 848	R4 004	R4 160	R4 316	R4 472	R4 628	R4 784	R4 940
36	REPLACEMENT OF INTERCOM AND KEYPAD SYSTEM	EVERY 10 YEARS	R27 887				R41 273							
				R42 130	R9 724	R10 153	R129 407	R141 295	R11 440	R11 869	R12 298	R12 727	R13 156	R62 225

SIGNAGE

PRIORITY OVER 10 YEAR PERIOD - WHEN TO START														
Item	Work To Be Done	How Often	Today's Cost	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
37	NEW DISCLAIMER SIGN AT MAIN ENTRANCE	10 YEARS	R2 000				R2 960							
38	15 KM/H SPEED LIMIT SIGN ON MAIN GATE	10 YEARS	R1 500	R1 950										R2 850
39	NEW TRAFFIC REFLECTIVE MIRROR AT UNIT 20	10 YEARS	R1 890	R2 457										R3 591
40	INSTALL NEW STOP SIGNS ON POSTS AT INTERSECTIONS	10 YEARS	R8 757	R11 384										R16 638
41	ELECTRICAL HAZARD SIGNS ON DB BOARDS	10 YEARS	R2 000	R2 600										R3 800
42	FIRE HYDRANT SIGNS- PICTOGRAM & ARROW	7 YEARS	R3 000						R4 800					
				R18 391	R0	R0	R2 960	R0	R4 800	R0	R0	R0	R0	R26 879


ELECTRICAL

PRIORITY OVER 10 YEAR PERIOD - WHEN TO START														
Item	Work To Be Done	How Often	Today's Cost	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
43	ANNUAL ALLOWANCE FOR REPLACEMENT OF DAY NIGHT SWITCHES, LAMPS ETC	EVERY YEAR	R2 670	R3 471	R3 631	R3 791	R3 952	R4 112	R4 272	R4 432	R4 592	R4 753	R4 913	R5 073
44	ANNUAL ALLOWANCE FOR CABLE REPAIRS & CIRCUIT BREAKERS	EVERY YEAR	R1 500	R1 950	R2 040	R2 130	R2 220	R2 310	R2 400	R2 490	R2 580	R2 670	R2 760	R2 850
45	REPLACEMENT OF LED SPOT LIGHTS AT BOUNDARY WALL	EVERY 4 YEARS	R11 220		R15 259				R17 952				R20 645	
				R5 421	R20 930	R5 921	R6 172	R6 422	R24 624	R6 922	R7 172	R7 423	R28 318	R7 923

PLUMBING

PRIORITY OVER 10 YEAR PERIOD - WHEN TO START														
Item	Work To Be Done	How Often	Today's Cost	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
46	ANNUAL ALLOWANCE FOR SEWERAGE BLOCKS	EVERY YEAR	R2 600	R3 380	R3 536	R3 692	R3 848	R4 004	R4 160	R4 316	R4 472	R4 628	R4 784	R4 940
47	ANNUAL ALLOWANCE FOR WATER PIPE LEAKS	EVERY YEAR	R12 000	R15 600	R16 320	R17 040	R17 760	R18 480	R19 200	R19 920	R20 640	R21 360	R22 080	R22 800
48	ANNUAL TAP SERVICE AT COMMON AREAS SUCH GARDEN AREAS ETC TO REDUCE WATER WASTAGE	EVERY YEAR	R1 450	R1 885	R1 972	R2 059	R2 146	R2 233	R2 320	R2 407	R2 494	R2 581	R2 668	R2 755
						R22 791	R23 754	R24 717	R25 680	R26 643	R27 606	R28 569	R29 532	R30 495

TOTAL PER ANNUM				R163 993	R457 634	R536 023	R820 812	R447 610	R303 994	R286 629	R352 700	R771 299	R849 497	R419 579
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Stone Forest	
BODY CORPORATE	
PROPOSED INCOME AND EXPENSES FOR THE PERIOD	

01 Nov 2023 - 31 Oct 2024

ADMINISTRATIVE FUND BUDGET

		PROPOSED BUDGET	Previous year	
			ACTUAL	BUDGET
TOTAL INCOME		1 135 271	1 192 477	1 090 787
Levies		1 135 271	1 090 928	1 090 787
Levy - Administrative	1	1 121 953	1 078 478	1 078 337
Levy - CSOS		13 318	12 450	12 450
Interest		-	91 929	-
Interest - Call Account		-	6 536	-
Interest - Debtor Levies		-	85 393	-
Sundry Income		-	4 750	-
Fine		-	4 750	-
Recoveries		-	4 870	-
Insurance Premium Recovered		-	2 224	-
Legal Collection Fees Recovered		-	2 646	-
TOTAL EXPENSES		1 135 271	1 204 163	1 140 787
Municipal Expenses	8	184 580	175 338	208 695
Sanitation		5 702	5 242	5 525
Electricity		35 794	28 637	33 764
Water		49 472	57 344	106 914
Refuse Removal - Inform Garden Projects		93 612	84 116	62 492
Repairs and Maintenance		123 800	135 185	115 060
R&M: Electrical		10 000	2 012	23 560
R&M: Fire Equipment		1 800	598	1 500
R&M: Maintenance General		52 000	70 534	35 000
R&M: Plumbing		60 000	62 040	55 000
Garden & Pool Expenses	2	233 900	243 693	262 300
Garden Service		194 400	197 219	227 300
Garden Maintenance		20 000	29 386	16 000
Garden Equipment		9 500	17 088	19 000
Garden Stand Cleaning		10 000	-	-
Motor Vehicle Expenses		-	-	1 000
Motor Vehicle Consumables		-	-	1 000
Security Expenses	3	92 100	149 087	85 000
Security: Maintenance		30 000	123 212	67 000
Security: Maintenance Contract		62 100	25 875	18 000
Insurance	7	136 113	135 454	135 837
Insurance Premium		136 113	135 454	135 837
Communication	5	59 321	55 275	55 216
Access Control		45 101	41 755	41 916

Internet Service	14 220	13 520	13 300
Salaries, Wages & Contributions	6	20 000	10 707
Honorarium	15 000	5 000	15 000
Staff Consumables	5 000	5 707	-
Management & Admin Expenses	267 574	242 451	246 120
Management Fees	115 884	107 304	107 304
Caretaker Fee	70 200	60 420	55 713
Bank Charges	14 504	13 108	13 430
Fees: Investment Account & Paywallet	1 100	1 400	1 000
Meter Reading Fee	47 568	47 252	51 373
Printing & Stationery	1 000	1 981	3 000
Meeting Fees	1 500	4 760	1 500
Postage	500	4 276	350
Entertainment & Gifts	2 000	-	-
Prior year adjustments	-	(10 500)	-
CSOS Levy	13 318	12 450	12 450
Professional Fees	17 884	5 661	16 560
Audit fees Current Year	6 646	-	6 154
Tax Return Fees	7 458	3 346	6 906
Secretarial Fees	3 780	2 315	3 500
Legal Collection Fees	-	51 311	-
NON-OPERATING INCOME AND EXPENDITURE	-	-	50 000
Non-operating Income	-	-	50 000
Transfer to/from reserves	-	-	50 000
TAXATION AND EXTRAORDINARY ITEMS	-	-	-
Taxation	-	-	-
NETTO SURPLUS / DEFICIT	-	(- 15 546)	-

True

RESERVE FUND BUDGET	PROPOSED	Previous year	
	BUDGET	ACTUAL	BUDGET
ANTICIPATED RESERVE FUND BALANCE AT BEGINNING OF FINANCIAL YEAR	907 875	567 566	565 362
Funds Transferred From Administrative Fund	-	-	-
Funds To Be Utilised From Current Reserve Fund Balance	-	-	-
Total Reserve Fund Levy	341 894	338 321	341 894
Levy As Per Long Term Maintenance Plan	341 894	-	341 894
Additional Reserve Fund Levy	-	342 180	-
Reserve Fund Fees	-	(3 859)	-
Interest - Reserve Fund Call Account	35 000	53 631	-
Maintenance Repair And Replacement Projects	-	(47 918)	(108 520)
Project: Other	-	(47 918)	-


Project: Fire Equipment

Project: Boundary wall

-	-	(28 520)
-	-	(80 000)

ANTICIPATED RESERVE FUND BALANCE AT END OF FINANCIAL YEAR

1 284 769	907 875	798 736
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Stone Forest				
BODY CORPORATE				
From	01 Nov 2023	To	31 Oct 2024	

NOTE

1 Income: Levy			<u>Increase</u>		<u>Month</u>	
01 Nov 2023 - 31 Oct 2024	Increase of		4.02%	93 491	12	1 121 892
	Levy represents R 8.52 per m ²					1 121 892

EXPENSES

2 Garden Service		<u>Internal Service Providers</u>				
01 Nov 2023 - 31 Oct 2024			8%	16 200	12	194 400
						194 400

5 Access Control		<u>Click On Communications</u>				
01 Nov 2023 - 31 Oct 2024			8%	3 758	12	45 101
						45 101

7 INSURANCE

<u>Combined : Building</u>		<u>Extent</u>	<u>Rate</u>	<u>Per SM</u>	<u>Value</u>	<u>Premium</u>
01 Nov 2023 - 31 Oct 2024		10972	0.0807%	11 437	125 999 082	12
						101 681
						101 681

<u>Combined : Common Property</u>						
01 Nov 2023 - 31 Oct 2024			0.0807%		12 403 709	12
						10 010
						10 010

<u>Fidelity Insurance / Commercial Crime</u>						
01 Nov 2023 - 31 Oct 2024			0.4%		833 447	12
						3 334
						3 334

<u>Business : All Risks</u>						
01 Nov 2023 - 31 Oct 2024			3%		65 000	12
						1 950
						1 950

All Risk Items

Access Control & Gate Otor	15000.00
Communal Dish	30000.00
Electric Fence	20000.00

Geysers

01 Nov 2023 - 31 Oct 2024	76		149	12	11 298
					11 298
Geyser Excess			0		

SASRIA

01 Nov 2023 - 31 Oct 2024		0.0036%		581	6 970
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Other (per annum)

Public Liability	R 50 000 000	240
Trustee/Director Liability	R 5 000 000	210
Employers Liability	R 10 000 000	300
Money	R 50 000 000	120

8 MUNICIPAL EXPENSES

Electricity

01 Nov 2023 - 30 Jun 2024
 01 Jul 2024 - 31 Oct 2024

Impact Meter Services

2 814	8	22 512
3 321	4	13 282
		35 794

Water

01 Nov 2023 - 30 Jun 2024
 01 Jul 2024 - 31 Oct 2024

Impact Meter Services

4 000	8	32 000
4 368	4	17 472
		49 472

Refuse Removal - Inform Garden Projects

01 Nov 2023 - 29 Feb 2024
 01 Mar 2024 - 31 Oct 2024

Inform Garden Project-W Thiele

7 406	4	29 624
7 998	8	63 988
		93 612

Sanitation

01 Nov 2023 - 30 Jun 2024
 01 Jul 2024 - 31 Oct 2024

Impact Meter Services

461	8	3 688
503	4	2 014
		5 702

10 TAXATION

Taxable Income Accounts

Interest - Reserve Fund Call Account 35 000

Calculation of percentage allowable expenses deductible from taxable income:

Total Income X 100	Taxable Income	-
Total Income	Total Income	1 170 271 .00%

Allowable Expenses Deductable - Taxable Income - VAT Inclusive

Audit Fee	6 646	
Bank Charges	14 504	
Total	21 150	X .00% -

Calculation of Tax

Taxable Income	-
Deduction: Allowable Expenses	-
Taxable Amount	-
Taxation Thereon @ 28.00%	-

Stone Forest										
BODY CORPORATE										
ADMIN LEVY INCREASE DATE 01 Nov 2023						RESERVE FUND LEVY START/INCREASE DATE 01 Nov 2023				
						RESERVE FUND LEVY END DATE				



Section Number	Extent Sqm	Participation Quota	Previous Levy	Interim Levy	Admin Levy	Previous Reserve Fund Levy	Interim Reserve Fund Levy	Reserve Fund Levy	Other Charges	TOTAL LEVY
1	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
2	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
3	197	1.7955	1 613	1 678	1 679	512	512	512	Community Schemes Levy 23.58	2 214.58
4	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
5	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
6	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
7	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
8	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
9	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
10	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
11	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
12	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
13	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
14	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
15	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
16	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
17	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
18	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
19	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
20	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
21	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
22	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
23	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
24	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
25	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00

Section Number	Extent Sqm	Participation Quota	Previous Levy	Interim Levy	Admin Levy	Previous Reserve Fund Levy	Interim Reserve Fund Levy	Reserve Fund Levy	Other Charges	TOTAL LEVY
26	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
27	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
28	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
29	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
30	133	1.2122	1 089	1 133	1 133	345	345	345	Community Schemes Levy 12.66	1 490.66
31	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
32	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
33	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
34	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
35	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
36	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
37	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
38	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
39	133	1.2122	1 089	1 133	1 133	345	345	345	Community Schemes Levy 12.66	1 490.66
40	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
41	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
42	133	1.2122	1 089	1 133	1 133	345	345	345	Community Schemes Levy 12.66	1 490.66
43	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
44	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
45	199	1.8137	1 630	1 696	1 696	517	517	517	Community Schemes Levy 23.92	2 236.92
46	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
47	125	1.1393	1 024	1 065	1 065	325	325	325	Community Schemes Levy 11.30	1 401.30
48	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
49	124	1.1301	1 016	1 057	1 057	322	322	322	Community Schemes Levy 11.14	1 390.14
50	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
51	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
52	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
53	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
54	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
55	124	1.1301	1 016	1 057	1 057	322	322	322	Community Schemes Levy 11.14	1 390.14

Section Number	Extent Sqm	Participation Quota	Previous Levy	Interim Levy	Admin Levy	Previous Reserve Fund Levy	Interim Reserve Fund Levy	Reserve Fund Levy	Other Charges	TOTAL LEVY
56	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
57	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
58	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
59	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
60	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
61	122	1.1119	999	1 039	1 040	317	317	317	Community Schemes Levy 10.80	1 367.80
62	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
63	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
64	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
65	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
66	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
67	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
68	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
69	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
70	135	1.2304	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
71	135	1.2305	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
72	135	1.2305	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
73	135	1.2305	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
74	135	1.2305	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
75	135	1.2305	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
76	135	1.2305	1 106	1 150	1 150	351	351	351	Community Schemes Levy 13.00	1 514.00
Total	10 972	100.0000	89 874	93 474	93 491	28 515	28 515	28 515	1 109.82	123 115.82

ADMIN LEVY INCREASE	4.02%	RESERVE FUND LEVY INCREASE	0.00%	TOTAL LEVY INCREASE	3.06%
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