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Datum / Date

R VON WIELLIGH/zs/BRIGADOON

AGM2010

NOVEMBER 2010

**THE OWNER
BRIGADOON HOME OWNERS ASSOCIATION**

**RE: THE HOME OWNERS ASSOCIATION OF BRIGADOON ESTATE – ANNUAL
GENERAL MEETING**

We refer to the Annual General Meeting held on 28 August 2010 and attach hereto for your information and safe keeping:

1. The Minutes of the Annual General Meeting
2. Approved Budget
3. The Levy Schedule

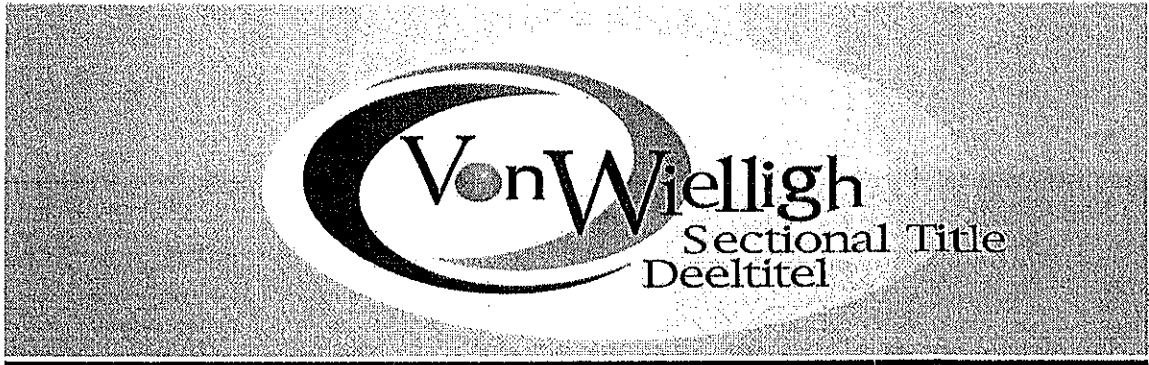
We trust you find the above in order and wish to assure you of our best service at all times.

Yours faithfully

A handwritten signature in black ink, appearing to be 'G. van der Merwe'.

VON WIELLIGH PROPERTY MANAGEMENT

Deeltitel Administrateurs
Sectional Title Administrators



MINUTES OF THE ANNUAL GENERAL MEETING OF THE HOME OWNERS ASSOCIATION OF BRIGADOON

Place: WIGWAM HOTEL
Date: 28 AUGUST 2010
Time: 10H00

1. WELCOME AND INTRODUCTION

Rudi Bingle (Chairperson) opened the meeting with prayer, welcomed everybody and introduced all parties present.

2. ESTABLISHMENT OF QUORUM

Twenty nine (29) owners were present in person. Hans Marx (Developer) represents a further forty nine (49) and this together with all the proxies comfortably constituted a quorum.

3. CONSIDERATION OF MINUTES OF PREVIOUS MEETING

The minutes of the annual general meeting of 29 August 2009 were presented at the meeting by Retief Von Wielligh. The minutes were discussed and approved by the meeting as correct.

4. CHAIRMANS REPORT

Rudi Bingle presented the report attached hereto by way of a Power Point presentation.

Rudi Bingle expressed his gratitude towards his fellow Committee Members, Managing Agent, Security Company and the Developer for their respective contributions during the year which enabled the Home Owners Association (HOA) to pencil a few deliverables for the year.

4.1 POINTS UNDER DISCUSSION

The water supply to the estate is reliable. The Golf course is now on a dedicated separate water supply. The option still remain to tie into the Rand Water Board supply if need arises.

The power supply to the estate was very unreliable. The Rustenburg Municipality obtained some funds to carry out maintenance on the distribution network. The last quarter of the year we experienced a much improved service and hopefully we can aim for best practice in the months ahead.

Selling of stands is problematic. Mr Marx (Developer) refuses to sign deed of transfer and refer to the contract that was signed initially. The aim is to eliminate any speculation or competition. Mr Marx explained that he would rather take the stands from the seller at the initial purchase price and pool it to a later stage when the market is ready.

Outstanding levies were discussed. There is a plan of action to recover at a later stage.

Mr Marx reported that the construction of the Club House will resume in the near future. The Chairman explained that there should be no high expectations until 2013 due to the funds required completing the project. It was then suggested to the Developer as an interim measure to investigate renovations to existing buildings with change house facilities for the Golfers.

There is commitment to improve the upkeep of the golf course. At this point in time it will require significant funds to reinstate to best practice.

Applications have been forwarded for the Hotel rating.

5. CONSIDERATION OF AUDITED FINANCIAL STATEMENTS

Retief Von Wielligh presented the audited financial statements prepared by DVS Chartered Auditors for the period ending 28 February 2010.

The meeting accepted all statements.

6. CONSIDERATION OF THE BUDGET FOR 2011

Retief Von Wielligh presented the attached budget for 2011. The budget provides for an increase of 3.8% in levies to cover for additional maintenance cost planned for 2011. The meeting approved the new levy of R675 which will be payable from 1 October 2010.

7. APPOINTMENT OF AUDITORS

DVS Auditors were re-appointed as auditors of the home owners association.

8. COMMITTEE MEMBERS

The meeting decided that the existing members must serve another year to complete a two year term.

The members are as follow:

Rudi Bingle (Chairperson)
Ruurd Van Der Wal
Piet Gouws
Christof Bester
A Smit
Tiaan Pelser
Ambroses Sekotlo
Trevor Long
Stef Breitenbach
Willem Loots

8. GENERAL

8.1. LITTER ON GOLF COURSE

The meeting reported that the water areas on the golf course need to be cleaned and inspected on a regular basis. Carcasses of birds/animals are found and empty bottles are thrown into the water.

8.2. CONDUCT OF PRIVATE INDIVIDUALS

Misbehavior of the visitors and golfers must be reported to security and the hotel management.

Golfers must be informed that there is out of bound markers and any ball entering private residence area cannot be played. There were also some complaints that the dress code of Golfers is way off the mark.

8.3. NAME BOARD OF THE ESTATE

The name board of the estate at the entrance needs to be upgraded. The marking on the granite has faded and there were suggestions from the floor to upgrade the display.

11. ADJOURNMENT

With no further matters for discussion the meeting adjourned.

Signed at Rustenburg on _____ 2010.

CHAIRMAN

MANAGING AGENT



COST ANALYSIS AND PROPOSED BUDGET 2010 / 2011
BRIGADOON

Description	Current Average cost	Proposed Budget 2010/2011
Income		
Insurance Payment Received		
Interest Received		
Levies Received - Normal	66950	69525
Levies Received - Special		
Penalty Income		
Sundry Income		
Water / Electricity Income		
Total Income	66950	69525
Audit & Accounting fees	437	800
Admin - Back up fee	6	15
Admin & Management fee	4297	4532
Admin fee - Vat	451	634.48
Bank charges	183	200
Garden service: Maintenance	14326	17500
Garden service: Refuse removal		
Garden service: Development		
General Expenses	175	193
Insurance		
Maintenance - Building & roads	3754	4200
Maintenance - Electrical		
Maintenance - Fire equipment		
Maintenance - Gate & fence	489	550
Maintenance - Plumbing		
Meter reading cost		
Municipal - Complex electricity		
Municipal - Complex water		
Municipal - Interest		
Municipal - Vat		
Postage	175	175
Reserve fund	4700	4700
Security	26044	32500
Stationary & printing	88	97
Telephone & intercom	497.5	550
Venue Hire		
Water Statements		0
Other expenses		450
Total Expenses	56622.5	67096.48
Net surplus / deficit	-11327.5	-2428.52

PROPOSED LEVIES: R675.00 PER MONTH, BASED ON 103 OWNERS WHO PAY LEVIES.