

# MONTHLY LEVIES INCREASE

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## Notice 2019 No 5

### **INCREASE OF MONTHLY LEVY : SUMMERWOOD AT PINEHURST HOME OWNERS' ASSOCIATION**

Dear Member/Resident,

1. The Association's Management Committee at its meeting on 15 April 2019 approved the proposed 2019/20 Budget. The approval thereof, however, after very careful consideration resulted in it being concluded that the need is warranted to increase the monthly levy from R400.00 per month to R450.00 as from 1 July 2019.
2. The Committee since 2010 has been of the view that the levy should not be increased unnecessarily and this sentiment has resulted in it only being raised from its standing of R330.00 per month at that time to the current amount of R400.00.
3. The Association's budgetary principle is that the cost (expenditure) of the absolutely essential operational needs related to managing the village is what determines the level of the required income (amount of the levy). As a result of its priority, the greatest degree of expenditure is allocated to the security of the village and its residents. In the approved budget, in addition to having to cater for an ever-increasing rise in the cost of the standard expenditure items such as the routine maintenance of the parks and our ageing intercom telephone system, repairing and caring for our facilities, the electricity bill and cost of insurance, the Committee has planned to spend substantially more on the

upgrading of the parks. These inevitable increases of expenditure in order to maintain the living standards for which Summerwood is renowned, have given rise to the need to increase the levy in order to balance the budget.

4. At this point in time it is necessary to appeal to Members to please make timely arrangements regarding the payment of the levy on 1 July 2019 in order that your remittance fully covers the increased monthly charge. The co-operation of Members in this regard is greatly appreciated.