



**SILVER LAKES**  
GOLF & WILDLIFE ESTATE

## **ANNUAL GENERAL MEETING**

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**11 July 2024 @ 19:00**

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## IMPORTANT INFORMATION

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Below find important information concerning the upcoming Annual General Meeting (“AGM”).

### **Format of the meeting**

The meeting will be facilitated using a hybrid meeting format, however, seating will be made available to those who would like to attend the meeting physically in the conference rooms at the Clubhouse (voting will take place physically and virtually). The Memorandum of Incorporation does not prohibit a hybrid meeting and further provides in clause 5.5 that “*The authority of the Association to conduct a meeting entirely by electronic communication, or to provide for participation in a meeting by electronic communication, as set out in section 63 of the Companies Act, is not limited or restricted by this MOI.*”

**Registration will commence at 16:30 pm. Please ensure you register early if you are attending physically to avoid long queues.**

Members can participate in the hybrid meeting via an electronic platform facilitated by the company Lumi, who successfully facilitated AGM in the past. On the platform, members will be able to vote and submit written questions where they will be answered by the Association. Members who attend physically will have an opportunity to ask questions when the Chairperson opens up questions from the floor. **Voting will be done via a ballot form and electronically either by way of cellular phone or computer.** Members are encouraged to submit questions for the AGM in advance to [info@silverlakes.co.za](mailto:info@silverlakes.co.za). This will enable the Association to group the questions and have a response from the appropriate person at the hybrid meeting.

### **Who can Vote?**

The registered owner (Member) of a Unit is entitled to vote either personally or by proxy.

In terms of section 59(1)(a) and (b) of the Companies Act, the board of directors of the Company (“the board” or “directors”) has **set the record date for determining which Members are entitled to receive Notice of the Annual General Meeting as Wednesday, 19 June 2024** (being the date on which Members must be recorded as such in the Register of Members to receive Notice of this Annual General Meeting).

### **Unable to attend the meeting?**

Members who are unable to attend the AGM in person but are eligible to vote in terms of clause 5.9.1 of the MOI, may be represented at the AGM by a proxy, who need not be a Member of the Company, or the Chairperson.

Documentary evidence establishing the authority of the person signing the Proxy form in a representative or other legal capacity must be attached to the proxy form without which the proxy will be invalid.

The ruling by the appointed Independent Electoral Committee (“IEC”) on the validity and/or acceptability of any proxy instrument shall be final and binding unless reviewed by a competent

authority in terms of clause 5.9.9 of the MOI. The IEC committee will consist of members as determined by the MOI, Rules and Terms of Reference.

Provision in terms of clause 5.9.5 of the MOI is made for Members to submit their proxies through an electronic system and/or or physically, instructions for use and a link will be provided via a dedicated e-mail to be sent to Members. Members can sign and lodge their proxy via this system. Members can participate to express their vote preference on a matter via a proxy designation and thus may facilitate participation in the meeting.

As the meeting will be held physically and virtually, all proxies need to be processed and activated on the online voting platform. This process can take up to 48 hours to activate, as such Members are encouraged to submit proxies 48 hours before the commencement of the AGM.

The prescribed format in one of the following methods:

- through a link that will be sent to the official email of the members as reflected on the members register with the option to submit the proxies electronically; or
- in the Proxy box at the Management Office (27 Muirfield Boulevard, Silver Lakes and at The Pro Shop at The Clubhouse (35 La Quinta Street, Silver Lakes), preferably by 12h00 on Friday, 5 July 2024. The Proxy box will be available from the day that the Notice is given. Although proxies will be accepted up and to the start of the AGM, the registration required for the proxies can be lengthy and could delay the start of the AGM. **Your assistance in early submission is appreciated.**

More information will be shared with our members about the electronic submission of proxies and how members need to complete and sign this document. Please note that once completed, the Proxy Form will automatically be sent in PDF format by email for the attention of the dedicated person at the Association. Further explanation will be given in a separate step-by-step guideline. **Please ensure that all information is correctly entered and filled in and all supporting documentation is submitted, failure to do this could lead to the proxy being invalid.**

#### **Property owned by a legal entity or jointly owned?**

In the event of a Trust, Company or Close Corporation resolving to authorise a natural person, who is not related or interrelated (as defined in the Companies Act, 2008) to attend, speak and vote in person or by proxy at an AGM, the resolution form is to be accompanied by a duly completed proxy instrument in terms of clause 5.9.3 of the MOI.

In the case where a Unit is owned by more than one person, a completed and signed consent form to appoint one of the owners to represent the other(s) must be provided together with the proxy form appointing the appointed person.

#### **How to access the virtual voting platform**

Members will be e-mailed their unique credentials (*username and password*) to access the meeting. To access the platform on the day of the meeting, members will go to the following web address [www.web.lumiagm.com](http://www.web.lumiagm.com) on either their desktops, laptops or cell phones. Enter the

Meeting ID: 123-522-210 and your unique credentials (username and password). More information will be sent by the tutorial which will provide more detail.

### **Quorum**

Clause 5.6.1 of the MOI prescribes that the quorum requirement for a Members Meeting to begin is 7% (seven percent) of the Members of the HOA as of the record date of the Meeting.

### **Voting Requirements**

On the virtual voting platform members are encouraged to cast their vote and submit written questions. An online member's user guide will be provided in due course. An opportunity will be given by the Chairperson of the meeting to allow for questions from those members who will attend the physical meeting.

In terms of clause 5.10.1 of the MOI, for an ordinary resolution to be adopted at any Members meeting, it must be supported by more than 50% (fifty percent) of the voting rights exercised on the resolution.

In terms of clause 5.10.2 of the MOI, for a special resolution to be adopted at any Members meeting, it must be supported by at least 75% (seventy-five) percent, of the voting rights exercised on the resolution.

### **Important Dates**

The record date for receiving the Notice of meetings – 19 June 2024

Registration starts – 11 July 2024 at 16h30. For those attending the virtual meeting, Members are encouraged to log on 30 minutes before the meeting commences. For the members who would like to attend the physical meeting, please arrive early in order to avoid long queues at the registration tables. **Please remember that if you attend virtually or physically voting will be done physically via the ballot form or virtually via the platform.**

AGM commences – 11 July 2024 at 19h00.

Please contact Ms Yolanda Basson at the HOA Office at [info@silverlakes.co.za](mailto:info@silverlakes.co.za) or 012 809 0142 should you have any queries concerning the AGM or contact Lumi Support on [supportza@lumiengage.com](mailto:supportza@lumiengage.com) or WhatsApp (+27 83 585 7730) for any technical queries on the Virtual Voting Platform.



**ANNUAL GENERAL MEETING**

**NOTICE & AGENDA**

# ANNUAL GENERAL MEETING

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Notice is hereby given to the members of the Company ("members") that the Annual General Meeting ("AGM") of the members will be held on Thursday, 11 July 2024 at 19:00, to conduct the general business of the AGM and to consider, if deemed fit, pass with or without modification, the ordinary and special resolutions below as required by the Companies Act, No 71 of 2008 ("the Companies Act" or "the Act") and the Memorandum of Incorporation of the Company ("MOI"). Please note that the meeting will be a hybrid. Therefore, physical attendees will be facilitated in the conference rooms of the Silver Lakes Clubhouse. While virtual attendees can use their login credentials which will be sent in due course.

**1 Welcome**

**2 Election of Chairman for the AGM**

**3 Confirmation of Quorum**

**4 Confirmation of Delivery of Notice**

**5 Confirmation of Previous Minutes**

To receive and approve the Minutes of the AGM held on 05 June 2023.

**6 Voting Procedure**

**7 Election of Directors**

Whereas –

- a. In terms of clause 7.1.7 of the MOI, each Director, except the CEO, will continue to hold office as such from the date of such Director's election until the end of the second AGM following such election, at which members meeting and subject to the hereinafter set out provisions, each Director shall be deemed to have retired from office as such, but will be eligible for re-election to the Board of Directors.
- b. Nominations for available portfolios have been called from the members.

**7.1 Election of Chairman**

**7.2 Election of Country Club Director**

**7.3 Election of Environmental Director**

**7.4 Election of Finance Director**

**7.5 Election of Legal**

**7.6 Election of Director of Security**

**8 Chairman's Review 2023**

**9 Report of Audit and Risk Committee 2023**

**10 Report of Social, Ethics & Governance Committee 2023**



- 11 **CEO Report**
- 12 **Annual Financial Statements for the Year Ending 31 March 2023**  
To receive the Annual Financial Statements of the Company for the year ended 31 March 2023, incorporating the reports of the independent auditors and the directors, which have been distributed as required in terms of Section 30.3(d) of the Companies Act.
- 13 **Special Resolution 1 – Non-executive Directors’ Remuneration**
- 14 **Special Resolution 2 – Changes to the MOI**
- 15 **Ordinary Resolution 2 – Re-appointment of independent auditors**
- 16 **Ordinary Resolution 3 – Authority to Act**
- 17 **Ratification of Ordinary Resolution 4 – Rules including Schedule of Transgressions & Penalties and the Architectural and Construction Rules**
- 18 **Resolution 5 – Clubhouse Re-Design Feasibility**
- 19 **Q&A**
- 20 **Closure**



**SILVER LAKES**  
GOLF & WILDLIFE ESTATE

**MINUTES OF AGM HELD**

**5 JUNE 2023**

**MINUTES OF THE VIRTUAL CONSTITUTIONAL ANNUAL GENERAL MEETING (“AGM”) OF SILVER LAKES HOMEOWNERS ASSOCIATION NPC HELD ON MONDAY 05 JUNE 2023 AT 19H00**

**PRESENT:** Per the electronic attendance register

**IN ATTENDANCE:** Kilgetty Statutory Services (South Africa) (Pty) Ltd – minute taker

<b>Item No</b>	<b>Details of Discussion</b>
<b>1.</b>	<b>WELCOME AND APOLOGIES</b>
	The Chairperson welcomed all present to the meeting.
<b>2.</b>	<b>CONFIRMATION OF QUORUM</b>
	The Chairperson confirmed that the quorum requirement has been satisfied and that the meeting was declared duly constituted and may continue.
<b>3.</b>	<b>CONFIRMATION OF DELIVERY OF NOTICE</b>
	A notice of the AGM dated 15 May 2023 was delivered to members in accordance with the MOI and the proxy forms complied with the recommended format of the HOA.  The Chairperson proposed that the notice of the meeting be taken as read.
<b>4.</b>	<b>CONFIRMATION OF PREVIOUS MINUTES</b>
	The Chairperson proposed that the minutes of the AGM held on 18 July 2022, be taken as read, and requested a seconder to the proposal.  Mr Danie Snyman for stand 192 seconded the motion and the proposal carried.
<b>5.</b>	<b>VOTING PROCEDURE</b>
	The Chairperson confirmed that all voting will be done electronically.  In terms of clause 5.10.1 of the MOI, for an ordinary resolution to be adopted at any Members' meeting, it must be supported by more than 50% (fifty percent) of the voting rights exercised on the resolution.  In terms of clause 5.10.2 of the MOI, for a special resolution to be adopted at any Members' meeting, it must be supported by at least 75% (seventy-five percent) of the voting rights exercised on the resolution.

<b>6.</b>	<b>CHAIRMAN'S REVIEW</b>
	<p>The Chairperson noted that the Chairman's review be taken as read. Questions will be taken towards the end of the meeting.</p> <p>Ms Corlia Mathews from stand 423 seconded the motion and the proposal carried.</p>
<b>7.</b>	<b>AUDIT AND RISK COMMITTEE REPORT</b>
	<p>The Chairperson proposed that the Audit and Risk Committee Report be noted and taken as read.</p> <p>Mr Andries van Breda, from stand 534 seconded the motion and the proposal carried.</p>
<b>8.</b>	<b>SOCIAL ETHICS AND GOVERNANCE COMMITTEE REPORT</b>
	<p>The Chairperson proposed that the Audit and Risk Committee Report be noted and taken as read.</p> <p>Ms Corlia Mathews, from stand 423 seconded the motion and the proposal carried.</p>
<b>9.</b>	<b>CEO REPORT &amp; ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2022</b>
	<p><b>CEO REPORT</b></p> <p>The CEO, Mr Dean Pretorius presented his report noting that the Silver Lakes Golf and Wildlife Estate ("the Estate") experienced challenges and victories during the past year, highlighting the following projects for Environmental and Estate:</p> <ul style="list-style-type: none"> <li>• Maintenance in and around the estate due to heavy rain fall.</li> <li>• Upgrading of the bridge inside the game reserve.</li> <li>• Controlled veld burn that happened during phase 3 in August 2022.</li> <li>• Planting of 80 trees.</li> <li>• Installation of a new outdoor gym.</li> </ul> <p>Campaigns during the past year:</p> <ul style="list-style-type: none"> <li>• Relaunch of the speed awareness.</li> <li>• Steps to recycling.</li> <li>• Video launch on the YouTube channel which would also assist in marketing especially for residents.</li> </ul> <p>The CEO noted as mentioned by the Chairperson, the Estate won the awards for the best Estate, Golf Club and Country Club.</p> <p>The forthcoming year the following projects for Environmental and Estate will be attended to within the Estate:</p> <ul style="list-style-type: none"> <li>• Focussing on spatial planning.</li> <li>• Game reserve and veld management (ongoing process).</li> <li>• Cellular masts an ongoing process with the approvals, should be finalised by the end of the year.</li> <li>• Hornwort control</li> </ul>

- Introducing an additional play park.
- Installation of Solar solution for SLHOA buildings.

The following projects will be focussed on outside the Estate:

- Sewage spills and the outfall sewer (ongoing process).
- Road and pothole repair; the maintenance of the roads is a continuous process with the team considering the upgrades of the roads to be completed internally.
- Security and safety; although within Estate, the outside of the Estate should also be secured in order to minimize the security risk in the area.

### **Security**

The Lakes Security Forum ("the Forum") assisted with a clean-up of the area as well as assisting the community with the removal of tyres from the N4 where it potentially would have been placed on the day of the shutdown.

The Forum has also installed licence plate recognition cameras that would be able to signal stolen vehicles.

The following items have been tended to within the Estate during the past year:

- Installation of a fire alarm in the HOA and the Clubhouse.
- Energiser kiosk upgrade at the end of 2022.
- First successful solar solution project at the Lynnwood gate.

The year ahead, the following security capital plan items will be attended to:

- Water sensor and auto release gates at Six Fountains and Horseshoe gates.
- Thermal cameras for perimeter.
- Inverter batteries on the electric fencing and the outside camera system.
- Monitor informal settlement's growth.
- Collective action to address the use of spikes against motorists on the N4.
- Continue with the clean-up of Silver Lakes area, although it is outside the Estate it forms part of the Silver Lakes Community.

### **Golf Division**

During the past year a golf ball picker has been bought for the driving range as well as circulation pumps ensuring continuous circulation of the water. The bunkers were remodelled which was a substantial maintenance program as well as the cart path and curbing which is an ongoing process and forms part of the overall maintenance.

The year ahead, the following can be expected within the golf division:

- Trees to be planted
- Dam walls of the 12<sup>th</sup>, 16<sup>th</sup>, and 18<sup>th</sup> to be repaired.
- Walk over bridge on 17<sup>th</sup>.
- Rebuild of the bridge that washed away between the 9<sup>th</sup> and 18<sup>th</sup> bridge; due to the heavy rainfall and high-water level, the team was unable to drain the dam in order to rebuild the bridge, therefore the project was assigned to the new year.
- Installation of new range mats.

### **Clubhouse**

Events in the Estate are happening on a continuous basis throughout the year, example movie nights, colour run, music in the park etc.

The Estate has the following active groups namely the Fishing-, Chess-, Tennis- and Bridge Clubs. There are potential new clubs such as a Squash Club, information will be circulated once finalised.

The following Clubhouse projects were completed during the year:

- Upgrade of the WIFI system.
- Modification of the members bar including a speaker system.
- Re-surfacing of squash courts.
- Repaired and replaced the sky lights.

Key Focus areas for the 2024 year are:

- Events and drives that would be taking place are available on the Silver Lakes App.
- Spatial planning and design for the Clubhouse.
- Refurbishment of the pool.
- Refurbishment of the tennis court

The CEO confirmed the way forward and the key focus areas for the HOA are:

- Continue developing relationship cohesiveness amongst residents.
- Complete projects as per budget plan.
- Hornwort management.
- Ensure electricity and water self-sustainability.
- Upgrade of the HOA buildings.
- Improve standards.
- Continue to build relationship with community and municipality. The ward councillor has been hands-on.
- Improved communication in forwarding regular correspondence.
- Creating awareness of the approved rules, a platform has been created for members where the rules are easily accessible.
- Enforcement of the rules where necessary.

The Chairperson thanked the CEO for the presentation.

#### **ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2022**

Mrs Danéle Smuts-Steenkamp, the Financial Manager, briefed the members on the Annual Financial Statements for the year ending 31 March 2022.

The Chairperson proposed the acceptance of Annual Financial Statements and Auditors report.

Mr Manie Swart from stand 703 seconded the motion and it was carried.

It was **RESOLVED THAT** the Annual Financial Statements of the Company for the year ended 31 March 2022, incorporating the reports of the independent auditors and the directors, which have been distributed as required in terms of Section 30.3(d) of the Companies Act be and are hereby **ADOPTED**.

<b>10.</b>	<b>ELECTION OF DIRECTORS</b>
	<p>In terms of clause 7.1.7 of the MOI, each Director, except the CEO, will continue to hold office as such from the date of such Director's election until the end of the second AGM following such election, at which members meeting and subject to the hereinafter set out provisions, each Director shall be deemed to have retired from office as such, but will be eligible for re-election to the Board of Directors. Nominations for available portfolios have been called from the members.</p> <p>The Chairperson noted that the Curriculum Vitae of the nominated individuals are in the pack.</p>
<b>10.1</b>	<b>ELECTION OF CHAIRPERSON</b>
	<p>The following nomination for the election of Chairperson was received: Dr Hans Hinner Koster.</p> <p>It was <b>RESOLVED THAT</b> the election of Dr Hans Hinner Koster as Chairperson of the HOA be and is hereby <b>APPROVED</b>.</p> <p>Note: 99% of members voted in favour of the resolution.</p>
<b>10.2</b>	<b>ELECTION OF SECURITY DIRECTOR</b>
	<p>The following nomination for the election of Security Director was received: Mr Ludwig Schnebel.</p> <p>It was <b>RESOLVED THAT</b> the election of Mr Ludwig Schnebel as the Security Director of the HOA be and is hereby <b>APPROVED</b>.</p> <p>Note: 98,04% of members voted in favour of the resolution.</p>
<b>10.3</b>	<b>ELECTION OF FINANCE DIRECTOR</b>
	<p>The following nomination for the election of the Finance Director was received: Mr Manie Swart.</p> <p>It was <b>RESOLVED THAT</b> the election of Mr Manie Swart as the Finance Director of the HOA be and is hereby <b>APPROVED</b>.</p> <p>Note: 91% of members voted in favour of the resolution.</p>
<b>10.4</b>	<b>ELECTION OF ENVIRONMENTAL DIRECTOR</b>
	<p>The following nominations for the election of Environmental Director were received: Mr Kevin Evans, Ms Leah Dvir and Ms Marna Pretorius.</p> <p>It was <b>RESOLVED THAT</b> the election of Mr Kevin Evans as the Environmental Director of the HOA be and is hereby <b>APPROVED</b>.</p>

	Note: 49,66% of members voted in favour of the resolution.
<b>11.</b>	<b>SPECIAL RESOLUTION 1: NON-EXECUTIVE DIRECTORS' REMUNERATION</b>
	<p>It was <b>RESOLVED THAT</b> as a special resolution that the remuneration payable to all non-executive Directors from 1 April 2023 – 31 March 2024 be fixed at R 7 420 per month, being a 6% increase compared to the prior year.</p> <p>Note: 75% of members voted in favour of the resolution.</p>
<b>12.</b>	<b>SPECIAL RESOLUTION 2: PROPOSED MEMORANDUM OF INCORPORATION</b>
	<p>A summary of the proposed changes to the Memorandum of Incorporation ("MOI") were noted as minor changes to the wording with the key amendments being:</p> <ul style="list-style-type: none"> <li>– Allow for electronic communications;</li> <li>– Annual audits must be completed in 6 months; and</li> <li>– Chairperson will have a casting vote on equal vote matters (especially in deadlock situations).</li> </ul> <p>It was <b>RESOLVED THAT</b> as a special resolution, the proposed amendment to the Memorandum of Incorporation be and is hereby <b>APPROVED</b>.</p> <p>Note: 94% of the members voted in favour of the resolution.</p>
<b>13.</b>	<b>ORDINARY RESOLUTION 1: PROPOSED BUDGETS 2023/2024</b>
	<p>It was <b>RESOLVED THAT</b> the Association's proposed budgets for 2023/2024 and the determination of levies, be and are hereby <b>APPROVED</b>.</p> <p>Note: 99% of the members voted in favour of the resolution.</p>
<b>14.</b>	<b>ORDINARY RESOLUTION 2: RE-APPOINTMENT OF INDEPENDENT AUDITORS</b>
	<p>It was <b>RESOLVED THAT</b> SNG Grant Thornton Inc. Pretoria be and is hereby re-appointed as the Independent Auditors of the Association for the ensuing financial year and that the audit remuneration be fixed at not more than R 259 990.00 (excluding audit committee attendance, statutory filings, value added tax and disbursements) for the financial year ending 31 March 2023 be and is hereby <b>APPROVED</b>.</p> <p>Note: 100% of the members voted in favour of the resolution.</p>
<b>15.</b>	<b>RATIFICATION OF ORDINARY RESOLUTION 3: PROPOSED RULES INCLUDING SCHEDULE OF TRANSGRESSIONS &amp; PENALTIES AND OF THE ARCHITECTURAL AND CONSTRUCTION RULES</b>
	<p>The proposed amendments to the Rules are as follows:</p> <ul style="list-style-type: none"> <li>– Clarity by addition or deletion on certain wording on the rules or removal of duplication of rules.</li> <li>– New 2.1.9: The ritual slaughter of animals as a cultural belief as per the Constitution of</li> </ul>



South Africa.

- Change 4.21: The game reserve and all areas next to the dam in the game reserve is out of bounds from October to April 19:30 to 05:30 and from May to September 18:30 to 06:00.
- Transgressions Descriptions addition and deletions.

Per the new proposed rule 2.1.9, the ritual slaughter of animals as a cultural belief as per the Constitution of South Africa, can sheep etc. be brought into the Estate and be slaughtered? It was confirmed that an individual may as it is defined very strictly in the Constitution. The Estate rules also have to be governed by the rules of South Africa, the Estate cannot have rules that contravene the Constitution. This however is subject to municipal approval and the neighbours have to be notified when the request is made to exercise a cultural right.

The Chairperson noted that per the rules it is stated that the ritual slaughter of animals as a cultural belief as per the Constitution in South Africa are allowed subject to municipal approval in compliance with municipal bylaws. Notice must be provided to the HOA prior to seeking municipal approval. It was further noted by the Chairperson that this is a new rule that is proposed as it was previously prohibited.

It was questioned whether it isn't a good reason to state that due to wildlife being in the Estate it be specified that due to risk of disease the slaughter of wildlife be prohibited? For instance, as the rule that specify no chickens or certain birds are allowed in the Estate.

The Chairperson confirmed that it is the members prerogative to vote against the proposed resolutions.

Mr Danie Snyman from stand 192, is there an option to exclude this rule from voting and vote for the remainder of the suggested changes? The Chairperson advised that it would be a new motion which is not currently circulated.

It was further noted that this specific section is one motion, with all the rules and the members cannot vote for one rule out of this motion, it does however not mean that the members cannot vote for the other motions tabled.

The proposed amendments to the Architectural Rules are as follows:

- Clarity by addition or deletion on certain wording on the rules or removal of duplication of rules
- Clarity 2.17: Portable electrical power generators do not need the official approval of the Association. The following needs to be adhered to.
- Clarity 2.37: Members residing along the electrified boundary fence are responsible for keeping the fence clear of any vegetation or foreign objects. Failure to do so will result in the overgrowth being removed by the HOA at the Members expense.
- Transgressions descriptions addition and deletions

It was **RESOLVED THAT** the proposed Rules including the Schedule of Transgressions and Penalties and the Architectural and Constructions Rules, as tabled for adoption be and are hereby **APPROVED** as the new Rules of the Association.

Note: 79% of the members voted in favour of the resolution.

16.	<p><b>ORDINARY RESOLUTION 4: ROAD REJUVENATION DELIVERY (SPECIAL LEVY)</b></p> <p>It was <b>RESOLVED THAT</b> a special levy of R 255.00 per month for the road rejuvenation project be and is hereby <b>APPROVED</b>.</p> <p>It was <b>FURTHER RESOLVED</b> that the allocation of R 7 000 000.00 from the Reserve funds to the road rejuvenation project be and is hereby <b>APPROVED</b>.</p> <p><i>Note: 60,55% of the members voted in favour of the resolution.</i></p>
17.	<p><b>ORDINARY RESOLUTION 5: MAINTENANCE OF SILVER LAKES GOLF AND WILDLIFE ESTATE WATERWAYS, DAMS AND RIVERS</b></p> <p>It was <b>RESOLVED THAT</b> an investigation be executed to generate a maintenance plan of the dams, rivers and waterways systems.</p> <p>It was <b>FURTHER RESOLVED THAT</b> upon completion and approval by the relevant committees and the board, a part of the plan be initiated to a value not exceeding R3 000 000.00 (three million rand only) from the Reserve funds.</p> <p><i>Note: 97,35% of the members voted in favour of the resolution.</i></p>
<b>QUESTIONS AND ANSWERS</b>	
<p>The CEO confirmed that questions received prior to the meeting were answered as part of the Estate App as well as circulated by email.</p> <ol style="list-style-type: none"> <li>The losses that were allocated to the Clubhouse and the Golf Course itself, how were those losses accrued? <i>Within the Clubhouse facility the revenue streams are only turnover based income that's received from Clubhouse operators, there are no other revenue streams. Within the Clubhouse there are extreme expenses such as electricity, water, and sanitation together with the maintenance of the building. The turnover based income is divided between two divisions; Café 41 forms part of the Clubhouse whereas the Members bar, Halfway House and the Beverage court that contributes to the revenue stream are captured within the Golf Division.</i></li> <li>Homeowners concerned regarding the hygiene, taxis, and safety risk outside the Estate. <i>The Estate is investigating various options in order to curb traffic both within the Estate and outside the Estate by dealing with the municipalities.</i></li> <li>Please inform the members what the plan would be should there be a risk of an Eskom collapse? <i>It was noted that the team is investigating the option to have the HOA building removed from the Eskom grid within reason, there has also been discussions regarding the water and security systems in the Estate to be removed from the grid however these prove to be more challenging. In order for the households to be included, the Chairperson suggested that certain members have the technical expertise and that suggestions to be forwarded to the Board. This should be accessible to all homeowners, further suggesting that a committee be established in this regard and a plan be developed.</i></li> <li>Café 41 does not add value to the Estate. Is there a lease in place? <i>Current lease in place 6/7 years, the suggestions noted would be considered and</i></li> </ol>	

	<p><i>forwarded by the Director to the Country Club committee as well as the service provider for feedback.</i></p> <p>5. A request for a suggestion box was put forward to the members. <i>The request will be discussed with Management and feedback provided.</i></p> <p>6. The option to add an individual as a regular visitor should be disabled on the Silver Lakes App as it is being abused. Should an individual be a regular visitor, the homeowner should go to HOA with the individual's ID document and the reason for the request. <i>This has been investigated to be able to note who are the abusers of the system, approximately 30 regulars have been blocked. This has alleviated some of the traffic congestion at the gates. Only a few abusers with the majority of users following the rules. It was also noted that vehicles are flagged that enters at the one gate and exit a few minutes later.</i></p> <p>7. Suggestion received: Don't see the reason for a special levy for road projects as homeowners already contribute. <i>It was suggested that the funds be raised by introducing fines such as speeding, underaged driving, non-adherence of traffic signs etc.</i></p>
<b>11.</b>	<b>CLOSURE</b>
	<p>The Chairperson noted that the results are preliminary and that the final results will be circulated to all members once corroborated.</p> <p>The Chairperson concluded the business of the day, thanking all members for the attendance and HOA staff and closed the meeting at 22h07.</p>

**CONFIRMED AS A TRUE REFLECTION OF THE MEETINGS HELD.**

**CHAIRPERSON:** \_\_\_\_\_

**DATE:** \_\_\_\_\_



**CHANGES TO MOI / RULES /  
ARCHITECTURAL AND CONSTITUTIONAL  
RULES INCLUDING SCHEDULE OF  
TRANSGRESSIONS AND PENALTIES**

## CHANGES – RULES (Highlighted)

2.1.12 OLD Vandalism of whatsoever nature is not perpetrated by them.

2.1.12 NEW Vandalism of whatsoever nature is not **tolerated.**

2.43 OLD Members must ensure that their dogs and cats are either microchipped or are fitted with collars and a disc reflecting the stand number, owner's name and telephone number. Unidentified dogs and cats found roaming will be removed to an appropriate pet facility or the SPCA, the cost of which will be for the Member's account.

2.43 NEW Members must ensure that their dogs and cats are either microchipped or are fitted with collars and a disc reflecting the stand number, owner's name and telephone number. Unidentified dogs and cats found roaming will be removed to an appropriate pet facility or the SPCA, the cost of which will be for the Member's account. **Pets are not allowed to roam freely anywhere on the communal property in the Estate.**

4.5 OLD Caravans, mobile campers, trailers, boats, building materials, generators, tools, engine and vehicle parts, vehicles in disrepair or unserviceable vehicles, as well as any pet housing, must be located out of view or be screened from view, as per the minimum requirements of the Association, from the street, golf course or game reserve areas.

4.5 NEW Caravans, mobile campers, trailers, boats, building material, generators, tools, engine and vehicle parts, vehicles in disrepair or unserviceable vehicles, as well as any pet housing, must be located out of view or be screened from view **and the screening thereof must be professionally done as per the approved requirements of the HOA, and may not be visible from the** street, golf course or game reserve areas.

*Add Clause:*

4.9 NEW **Fish ponds, water fountains and water features that are accessible to the public must be made safe to ensure that animals or children are not at risk.**

13. NEW

DESCRIPTION OF TRANSGRESSION	1st Offence	2nd Offence	3rd Offence onwards
<b>USE OF ROADS</b>			
Caravans, mobile campers, trailers, boats, building material, generators, tools, engine and vehicle parts, vehicles in disrepair or unserviceable vehicles, as well as any pet housing, in contravention of the rules.	Written warning (7 days to comply)	R500	R750
Concrete balls, rocks, spikes or any other obstructive object on the road reserve	Written warning (7 days to comply)	R500	R750

<b>ENVIRONMENT</b>			
Removal of any tree/s from any communal area or municipal area which includes the sidewalk without the permission of the HOA and Environmental Committee.	R5000,00 per tree		
General garden maintenance unoccupied or occupied.	Written warning (48 hours to comply)	R1 000 per occasions 1 <sup>st</sup> offence R2 000 per occasion 2 <sup>nd</sup> offence R3 000 per occasion 3 <sup>rd</sup> offence and thereafter. The above penalties will be raised as well as the cost to clean the garden.	
Fauna and flora chased, trapped, harmed, removed or interfered with or harassed or killed in anyway.	Cost of replacement plus R2500)	Cost of replacement plus R5000	Cost of replacement plus R7500

## PROPOSED CHANGES – ARCHITECTURAL & CONSTRUCTION RULES (Highlighted)

- 1.30 OLD The Association shall under exceptional circumstances and on good cause shown be entitled to grant a reasonable extension of the above time limits and only on receipt of a written motivation by the Member, together with comments of affected adjacent Members. Approval will be considered by **the Board if supported** by the Architectural and Aesthetics Committee.
- 1.30 NEW The Association shall under exceptional circumstances and on good cause shown be entitled to grant a reasonable extension of the above time limits on receipt of a written motivation by the Member, together with comments **and signatures** of affected adjacent Members. Approval will be considered by the Architectural and Aesthetics Committee.
- 1.50 OLD Geysers and/or their piping may not be visible from any street, golf course and/or the nature reserve area and screening thereof must be professionally done. Air-conditioners, solar panels, satellite dishes and/or antennas should be positioned in an aesthetically pleasing fashion.
- 1.50 NEW Geysers and/or their piping may not be visible from any street, golf course and/or the nature reserve area and screening thereof must be professionally done. Air-conditioners, solar panels, satellite dishes, **water storage tanks** and/or antennas should be positioned in an aesthetically pleasing fashion.
- 1.65 OLD Golf ball safety nets are not permitted. Members are to ensure adequate provision is made in the design of the dwelling and garden to protect their property and persons. Members are reminded that the Association accepts no liability for any damage to property or harm or death of persons arising from any cause associated with the use of the golf course
- 1.65 NEW Golf ball safety nets are not permitted **unless approved by the relevant committees as a temporary structure while the garden provision is made adequate for protection.** Members are to ensure adequate provision is made in the design of the dwelling and garden to protect their property and persons. Members are reminded that the Association accepts no liability for any damage to property or harm or death of persons arising from any cause associated with the use of the golf course.

- 2.15. **OLD** Any generator may only be operated during times when the main power supply to the Estate has been interrupted and then only between the hours of 06h00 to 23h00. Alternative power supply systems should be used for medical reasons when the generators are not allowed to be operated.
- 2.15. **NEW** Any generator may only be operated during times when the main power supply to the Estate has been interrupted and then only between the hours of 06h00 to **22h00**. Alternative power supply systems **are preferred in our estate and** should be used for medical reasons when the generators are not allowed to be operated.
- 2.17. **OLD** Portable electrical power generators do not need the official approval of the Association. The following needs to be adhered to:
- 2.17.1. **OLD** Must be positioned and operated in such way to diminish the effect of the noise and air pollution hazards to neighbours and to the homeowner.
- 2.17.2. **OLD** The supply of electrical power by portable electrical power generators to the home must be done in such a way to reduce the risks normally associated with such a supply.
- 2.17. **NEW** Portable power generators do not need the official approval of the Association, **if** the following **is** adhered to:
- 2.17.1 **NEW** Must be positioned and operated in such **a** way to diminish the effect of the noise and air pollution hazards to neighbours. **Portable generators must be out of sight or screened off while in use.**
- 2.17.2 **NEW** The supply of electrical power by portable power generators to the home must be done **safely** in such a way **as** to reduce the risks normally associated with such a supply **to both the homeowner and pedestrians.**
- 2.18.8 **OLD** Screening or structural design elements and drawings as needed to ensure a pleasing garden scape.



2.18.8 NEW Generators may not be visible from any street, golf course and/or the nature reserve area and screening thereof must be professionally done, as per the approved requirements of the HOA.

2.24 OLD The contractor shall provide a waste skip or similar for rubbish or building rubble disposal. Waste kips shall be serviced weekly. No dumping is permitted anywhere in the Estate.

2.24 NEW The contractor shall provide a waste skip or similar for rubbish or building rubble disposal. Waste skips shall be serviced weekly and must screened out of view from the public. No dumping is permitted anywhere in the Estate.

3. NEW -

DESCRIPTION OF TRANSGRESSION	1st Offence	2nd Offence	3rd Offence onwards
BUILDING WORK			
Generator screening in contravention of the rules.	Written warning (7 days to comply)	R1 000 2 <sup>nd</sup> offence R1 500 3 <sup>rd</sup> offence and thereafter	
Fencing with sharp points, electric fences, wire fences, razor fences, devils forks, precast walls, picket fences or temporary wooden fences.	Written warning (7 days to comply)	R1 000 2 <sup>nd</sup> offence R1 500 3 <sup>rd</sup> offence and thereafter the penalties will be raised as per clause 1.4	
Non-compliance with generator rules	Written warning	R500	R750

## **CHANGE TO MOI (Highlighted)**

**10.3 OLD** Notwithstanding any provisions to the contrary contained in this MOI, any notice or other written communication served by any other means (by hand, facsimile or e-mail transmission or other electronic means) shall be deemed to have been duly Delivered where receipt has been acknowledged by the addressee on the date of delivery or transmission.

**10.3 NEW** Notwithstanding any provisions to the contrary contained in this MOI, any notice or other written communication served by any other means (by hand, facsimile or e-mail transmission or other electronic means) shall be deemed to have been duly Delivered **once sent**.



**SILVER LAKES**  
GOLF & WILDLIFE ESTATE

BOARD OF DIRECTORS  
CHAIRPERSON'S REVIEW 2023

## CHAIRPERSON'S REVIEW 2023

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Esteemed Members,

I am pleased to present my comprehensive review of the fiscal year 2023-2024 as the Chairperson of the Board of Directors of the Silver Lakes Homeowners Association (SLHOA).

### **The Estate:**

Silver Lakes continues to maintain prominence among high-end estates, fortunate to still qualify to be recognized on the upper end of the list when compared to most of its counterparts. As we celebrated our 30th anniversary last year, we are however cognisant of the need to adapt to evolving trends, ensuring that our facilities not only remain competitive but also offer the utmost quality lifestyle for all our residents. With ageing infrastructure, we are committed to preventing any decline and keep attracting a diverse range of homeowners. Statistics show that our average homeowner age is 62 years and that we see less than a desired amount of the younger generation investing in our Estate. Recognising this and the changing demographics, we are particularly focused on rejuvenating the entire clubhouse and recreational facilities and addressing municipal infrastructure concerns to secure the estate's long-term appeal to all age groups. Continuous surveys to determine homeowners' views and expectations will also be done to ensure that actions are taken and actual needs of the entire community are addressed accordingly.

### **Financials:**

I am pleased to report that our financial standing remains robust, even though our Estate has one of the lowest member levies contributions when compared to its counterparts. The diligent oversight by the Board, coupled with effective cost management under the guidance of our CEO and management, has yielded positive results. Notably, the Golf division's losses have been minimized, and we are on a trajectory toward achieving a break-even scenario in the coming years. Unfortunately, certain major

income streams that could have benefitted the Golf division to significantly profit from, have been externally outsourced in the past with long-term agreements still to be honoured. The external auditors' report for 2022 highlighted no financial concerns, a testament to our commitment to good governance and internal controls. My sincere appreciation goes to the entire HOA team for their dedication. Despite our positive financial standing, it must however also be noted that future commitments on key maintenance and rejuvenating projects, and given the financial limitations and resources of our Municipality to fulfil their commitments, will require significant increases in our levies to come in line with that of other Estates if homeowners are in favour of and expect the continuation and completion of these projects. This would be necessary if Silver Lakes would want to maintain its status amongst the top Golf and Lifestyle Estates and create sufficient value for the diverse group of homeowners and all age groups having invested or want to invest within this Estate.

#### **Security:**

Maintaining our commitment to excellence, we continue to enhance and uphold our security systems in collaboration with Bidvest Protea Coin. Recent improvements include additional thermal cameras, license plate recognition cameras, and upgraded surveillance at key locations. Our proactive measures, including the successful speed awareness campaign, exemplify our dedication to ensuring a safe and secure environment for all residents and visitors.

#### **Municipal Infrastructure:**

Addressing challenges with Tshwane's infrastructure and resource limitations, we have negotiated effectively to utilize Tshwane labour for specific projects, thereby reducing costs. Ongoing initiatives encompass pothole repairs, road markings, electrical box repairs, and street light maintenance. The Road Infrastructure Upgrade Project is progressing well, benefitting from collaborative efforts with Tshwane. Despite legislative constraints on rate and tax reimbursements, our strategic approach is proving fruitful, showcasing the HOA's commitment to addressing municipal infrastructure challenges.

## **Dams and Rivers:**

Persistent sewage spills have prompted legal action against Tshwane, resulting in the installation of new pumps at Six Fountains pump station. However, the Silver Stream pump station requires further attention, necessitating the board's approval for new pumps and pipes. We are simultaneously exploring long-term solutions, including the possibility of a gravity feed line, to mitigate ongoing challenges. Regular updates will be provided to keep our members informed.

## **Golf:**

Our popular golf course which can be regarded as Silver Lakes' single biggest asset, is meticulously maintained, which stands as a testament to our dedication to excellence. The 30-year-old greens have fortunately survived complete redoing through proper hollow tining (physical removal of cores of turf from a playing surface) each year. As common practise at most recognized golf courses is to entirely redo greens every 6-10 years, it will require careful budgeting for this item sometime in the near future if we want to maintain our status of Pretoria's best golf course. Silver Lakes Golf teams further achieved remarkable success in various competitions this year, bringing pride to our community and exposure value to the Estate. Silver Lakes took home gold in the following competitions.

- Men's Scratch League
- Men's Scratch League Northern Provinces
- Men's Mid-Am Scratch League
- Ladies Saturday "B" League
- Men's Senior Handicap "B" divisions.

Congratulations to all involved for their contributions. A few of South Africa's top professional golfers as well as four juniors who participated in the GN u19 IPT team in December 2023 also reside in Silver Lakes and consider it their home course. Two juniors who participated in the NW u19 IPT team also reside at Silver Lakes and use the course to practise their skills, making Silver Lakes' golf club by far the biggest representative at the 2023 Junior IPT Championships.

**Communication:**

The board realises that although regular communication on projects and items of interest are communicated on different media channels i.e., Intra Muros and notifications, social media communication from the HOA side could become even more effective. This will be done, but we urge every homeowner to also ensure that they have access and make use of all the communication channels that already exist to stay informed.

The Board also requests experienced residents to assist the HOA and the board in its endeavours and expertise is always valuable on future projects.

**Proposed Phase 4 Development:**

Lastly, and hopefully to get closure on this matter, I feel that despite the numerous communications sent out already regarding the matter and the background, it is important to briefly touch one more time on this contentious issue that brought some division amongst homeowners and between some homeowners and the board. It is important to re-iterate that, before all the information on this proposed development could be finalised by the board and the HOA, information was leaked to members prematurely. This forced the board to set up information sessions to ensure residents got accurate information directly from the developer, instead of the rumours that were circulating. These information sessions were to inform members about a proposed development adjacent to Silver Lakes and once completed would be put to a vote, where a 75% majority vote at a SGM would determine the HOA and the board's mandate whether to continue to explore the opportunity and pros and cons of integrating it into Silver Lakes or not. The board was unaware of a contentious rezoning matter, but upon discovery, ensured the removal of any erroneous references. The HOA and board had no binding mandate in the process, and neither had an interest in the new development. Information sessions were aimed at gathering homeowners' views and eliminate rumours, but social media interference creating misperceptions disrupted the purpose. The process

was aimed to allow transparency and therefore facilitated in good faith and in the interest of all the members, whether opposed to or in favour of this development, and the rights of the homeowners were never compromised in any manner. Once again, the board apologizes to any members who feel that this process of having information sessions as well as the communication around it could have been dealt with differently. It is the Board's view now that with respect to the proposed Phase 4 development, the book with regards to the HOA's involvement is closed, except if for some reason future involvement is requested again by the homeowners. We hope that homeowners will respect this and support the board on the numerous positive projects driven voluntarily by the board and HOA to ensure that Silver Lakes remains the lifestyle Centre of choice for current and future homeowners.

Finally, the Board wants to assure residents that it will always act in good faith and with honest intentions to proactively serve and engage all homeowners to make Silver Lakes the Lifestyle Centre Estate of preference.

In conclusion, I extend my gratitude to the Board, CEO, and the entire HOA team for their dedication and efforts in making Silver Lakes an exemplary community. It is not an easy task to please all homeowners at the same time, but we want to make sure that our collective commitment to continuous improvement, despite the challenges often faced and which homeowners are many times unaware of, as well as the diverse needs of homeowners, ensures that Silver Lakes remains a premier lifestyle estate in South Africa.

Sincerely,

Dr Hinner Köster

CHAIRPERSON





AUDIT & RISK COMMITTEE  
CHAIRPERSON'S REVIEW 2023

## **AUDIT AND RISK COMMITTEE REPORT**

for the period ended 31 March 2023

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The audit and risk committee (the Committee) submits this report, as required by section 94 of the Companies Act No 71 of 2008 (the Act). The committee operates under a formal mandate that has been approved by the board and has conducted its affairs in compliance and discharged its responsibilities as stipulated in the Committee terms of reference.

This company is not obliged to have an Audit and Risk Committee in terms of the Act, but is required to do so in terms of the Memorandum of Incorporation (the MOI).

### **Members of the committee and attendance at meetings**

The Committee's composition is in line with the MOI.

Two meetings were held during the period under review.

The names of the members the Committee are:

Lekan Ayo-Yusuf (Chair of the Board of Directors)

Jan de Wet (Financial Director)

Carlien Haasbroek (Independent CA(SA))

Gonaseelan Naidoo (Independent CA(SA))

Monene Mahiba (Independent CA(SA))

Solly Matuba (Independent CA(SA))

Manie Swart (Independent CA(SA)) (Acting Chairperson of the Committee)

The members of the Committee have the necessary financial skills and experience to adequately fulfil their duties as members of the committee.

The chief executive officer, financial manager and representatives from external audit attend the meetings by invitation.

### **External auditors**

The Committee satisfied itself through enquiry that the external auditors are independent as defined by the Act and as per the standards stipulated by the auditing profession.

The terms of engagement and audit fee for the external audit has been considered and approved taking into consideration such factors as the timing of the audit, the extent of the work required and the scope.

### **Responsibilities and key actions**

The Committee has formal terms of reference, delegated by the board of directors, as set out in its Audit and Risk committee's charter and undertook the following:

- reviewed the annual financial statements including the accounting policies, and recommended approval thereof to the board;
- took appropriate steps to ensure the annual financial statements were prepared in accordance with IFRS and in the manner required by the Act;
- considered the effectiveness of the internal financial controls;

- assessed that the entity is a going concern, including an analysis of the company's liquidity and solvency and recommended it to the board for approval;
- reviewed external audit report on the annual financial statements;
- evaluated the effectiveness of risk management, controls and governance processes;
- appointed and verified the independence of the external auditor, SNG Grant Thornton Incorporated as auditor for 2023 and noted the appointment of Leonie Els as the designated auditor; and,
- approved audit fees and engagement terms of the external auditor

### **Finance function and Financial Manager**

The Committee satisfied itself of the appropriateness of the qualifications, expertise and experience of the financial manager, Danélie Smuts-Steenkamp, considered the expertise, resources and experience of the finance function, and concluded that these were satisfactory.

### **Legal, regulatory and corporate governance requirements**

Silver Lakes has no formal company secretary. The committee is nevertheless satisfied with the establishment and maintenance of effective processes for compliance with applicable statutory and regulatory requirements.

### **Risk management and IT governance**

The Committee is responsible for the group's risk management and IT governance. The Committee has regular feedback from those charged with governance of risk management and IT. During the period the committee:

- Reviewed and approved the group's risk management plan;
- Reviewed the group risk registers containing pertinent risks; and
- Reviewed the group's policies on the risk assessment and risk management and were satisfied with the risk management plan and policies.

### **Recommendation of the consolidated and separate financial statements for approval by the board**

Based on the information and explanations given by management and discussions with the independent external auditor regarding the results of their audits, the Committee is satisfied the financial statements for the period ended 31 March 2023 comply, in all material respects, with the relevant provisions of the Act and Financial Reporting Standards and fairly present the financial position at that date and the results of operations and cash flows for the period then ended.

HJ Swart  
 CA(SA)  
 Acting Chairman of the Audit and Risk Committee  
 19 June 2023



SOCIAL, ETHICS & GOVERNANCE  
COMMITTEE  
CHAIRPERSON'S REVIEW 2023

## SEGC report to the Silver Lakes AGM April 2024

The role of the SEGC (Social, Ethics and Governance Committee) is set out in the Companies Act 71 of 2008 (as amended) in sec. 72 and the composition and duties thereof in regulation 43.

The SEGC is not a super board or an appeal board but merely a body to oversee the actions of the board (HOA board of directors) and advise the board as set out in the act and regulations.

Since the last AGM three meetings were held and various matters were discussed. The minutes of the SEGC are available on request.

During the tenure of the previous board, a comprehensive term of reference (TOR) for the SEGC was compiled but never finally approved.

In terms of the Companies Act at least three directors must be appointed to serve on the board and in terms of the TOR four resident volunteers with the chairman to be elected from the volunteers.

During the first meeting of the SEGC Mr. Manie Swart stepped down as chairman as he was elected to the board and Mr. Eugene Kruger was elected as chairman. The board then appointed five directors to the SEGC.

The SEGC then consisted of Mr. Eugene Kruger as chairman and Mr. Phumzile Mbodla, both as volunteer members. The following board members were appointed to the SEGC namely Dr. Hinner Koster, Mr. Ludwig Schnebel, Mr. Kevin Evans, Mr. Manie Swart and Mr. Dries Terblanche.

The different functions of the SEGC as set out in regulation 43 were allocated to individual members of the SEGC with a request to furnish the SEGC with a report thereon.

1. Dr. Hinner Koster Reg 43(5)(a)(i) Social and economic development etc. Report attached.
2. Mr. Phumzile Mbodla Reg 43(5)(a)(ii) Good corporate citizenship etc. No report.
3. Mr. Kevin Evans Reg 43(5)(a)(iii) Environment, health etc. Report attached.
4. Mr. Manie Swart Reg 43(5)(a)(iv) Consumer relationships etc. Report attached.
5. Mr. Dries Terblanche Reg 43(5)(a)(v) Labour and employment etc. Report attached.

During the course of February 2024, Mr. Mbodla resigned from the SEGC. He served as a member for a few years during which he rendered an invaluable service to the committee for which we thank him.

One of the flashpoints in the estate during the latter part of 2023 in Silver Lakes was the possible incorporation of phase four into Silver Lakes and the following two chaotic information sessions arranged by the board.

This matter was fully discussed by during the SEGC meeting of the 17<sup>th</sup> of August 2023. A draft report was circulated to all the members of the SEGC and after taking the inputs received from the members into consideration a final report was submitted to the board on the 27<sup>th</sup> of August

2023. Certain recommendations were made to the board, some of which were actually already in place and some which were given attention to.

As 5 members of the SEGC were also board members two matters were referred to the board with the request that they report back to the SEGC on these matters.

The first was for the board to do a proper investigation into the procedures followed leading up to the aforementioned meetings, and report back to the SEGC.

The second was to address the composition of the SEGC and finalize the terms of reference and report back to the SEGC. No report back has been received as yet.

The SEGC's report was discussed by the board and the CEO informed the chairman of the SEGC on the 9<sup>th</sup> of November 2023 that the report was not accepted by the board and that it is considered as being the chairman of the SEGC's personal view. The board, however subsequently send out a letter to the homeowners explaining their actions and conceding that it could have been handled differently.

In conclusion the SEGC would like to report that apart from the incidents mentioned above, the board generally functions well and within the ambits of the companies act. Matters such as transparency and communication can be enhanced.

Eugene Kruger

Chairman SEGC

09 February 2024

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The SEGC is required to monitor the board's performance regarding good governance and legal compliance, in this instance in the management of the environment, health and public safety and report to the members /shareholders of such company on matters where this mandate is not being effectively applied or given the necessary attention.

As per my responsibility as a member of the SEGC I have perused the relevant documentation and observed the departments activities and can therefore confirm that the Environmental Dept is executing its functions, duties and responsibilities inside these standards as set out in Reg 43 (5)(a) (3).

**Kevin Evans**

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Silver Lakes Homeowners Association (SLHOA) stands out as an exemplary corporate entity in South Africa, excelling in various aspects governed by local laws, especially in adherence to Labour law, Basic Conditions of Employment, and Health and Safety regulations, ensuring comprehensive care for its staff, members, and community. The company's commitment to social and economic development aligns with the goals and purposes outlined in the United Nations Global Compact Principles (UNGC). By upholding principles related to human rights,

labour standards, environmental sustainability, and anti-corruption measures, Silver Lakes demonstrates its dedication to ethical business practices and societal advancement.

SLHOA furthermore ensures strict adherence to,

- 1) Labour law, where our contracts of employment and practices strictly align with the Labour Law, specifically the Labour Relations Act and Employment Equity Act. SLHOA has taken further steps by appointing an external consultant to ensure that Human Resources and industrial relations are strictly followed.
- 2) Health and Safety, where our policy and practices are applied strictly to conform to the Health and Safety Act. SLHOA has taken further steps by appointing an external consultant for the Health and Safety of staff and the estate.
- 3) The prevention of fraud and corruption through various measures that prevent fraud and corruption, such as an approval framework policy, procurement policy, and various internal approval methods. It also has an independent external auditor monitoring and accessing its financials and auditing the approval framework. SLHOA has relevant committees such as the Audit and Risk (ARC) and Social Ethics and Governance Committee (SEGC) that oversee and ensure adherence to policy and laws.
- 4) Ensuring, as a wildlife estate, its environmental impact is important and therefore SLHOA maintains a minimal footprint on the environment. Our golf course is GEO-certified, and we apply best environmental practices throughout the estate. We are currently using borehole water for watering the golf course and most of the estate and investigating the installation of Solar on the HOA buildings.

Furthermore, the company's stance against corruption aligns with the OECD recommendations, establishing transparent and fair processes within its operations, especially as discussed in item 3 above. SLHOA is committed to creating a workplace in which no one is denied employment opportunities or benefits for reasons unrelated to ability and where no one is discriminated against unfairly, which aligns with both our internal policies and the law. By championing these principles and laws, Silver Lakes Golf and Wildlife Estate not only ensures the well-being of its employees but also actively contributes to broader societal goals and sustainable development in South Africa.

**Dr Hinner Koster**

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### **Audit Risk Committee**

The Audit Risk Committee (ARC) has conducted the tasks and responsibilities as per the Terms of Reference for the period ending 31 March 2023. No anomalies were encountered and none will be highlighted in the Report of the Audit Risk Committee for this period.

### **Financial Management**

To the best of my knowledge, all financial functions of Silver Lakes have been performed within the constraints of the rules and regulations. No deviations were reported.

The Financial Statements for the year ending 31 March 2023 were approved by the ARC and found to be a fair reflection of the activities and results for this year. SLHOA is in a very healthy financial position with no exceptions to report.

**Manie Swart**

Chairperson Audit Risk Committee

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- 1) The SEGC is a vital committee which in terms of the Companies Act is obligatory for Silver Lakes
- 2) Under the guidance of Eugene Kruger it is functioning properly
- 3) The BOARD under the auspices of the SEGC is among others committed to Silver Lakes' standing in terms of the International Labour Organization Protocol and decent working conditions. The employment relationships and their contribution toward the educational development of its employees
- 4) The Board must ensure that jobs of acceptable quality, decent remuneration, working conditions and protection against employers with hidden agendas
- 5) Regarding legal costs and under my directorship in only one matter namely Tshwane we institute legal action. In all other matters like debt collection and ordinary cases, he had to defend actions against us. Initially, the costs are for our account but will eventually be able to recover most of the costs

**Dries Terblanche**





## CANDIDATES FOR ELECTION OF DIRECTORS

- Chairman
- Country Club Director
- Environmental Director
- Finance Director
- Legal Director
- Security Director



**SILVER LAKES**  
GOLF & WILDLIFE ESTATE

## **CANDIDATES FOR CHAIRMAN**

## CURRICULUM VITAE OF EBEN KRUGER

60 Guinea Fowl Street

Silver Lakes

+27 82 389 9117

[eben@ekm-exports.com](mailto:eben@ekm-exports.com)

### **Professional Summary:**

At the young age of 23, I embarked on my entrepreneurial journey by founding my own company. Today, I am a managing director and majority shareholder of multiple successful enterprises in the farming, exports, logistics, market agents, and property sectors. With a proven track record of leadership and strategic vision, I am committed to driving growth and innovation in every endeavor.

### **Professional Experience:**

- Managing Director & Majority Shareholder of El Sundew Farming, Gogo Exports Pty Ltd, Gogo Logistics Pty Ltd, Kolwa Logistics, AMMeyer Market Agents, SMA Market Agents, EKM Exports, Jonoweb Properties, Johita Investments, Comprerox Pty Ltd.
- Spearhead strategic planning and execution across diverse business operations.
- Drive profitability and sustainable growth through effective management practices.
- Cultivate strong relationships with stakeholders to enhance business partnerships.

### **Board Memberships & Shareholdings:**

- Board of Director & Shareholder of Gogo Farming, GoGo Cold Rooms, GoGo Holdings, GoGo Packhouse, Ringold.
- Contribute strategic insights and guidance to support the success of affiliated companies.
- Maintain active involvement in decision-making processes to ensure alignment with organisational objectives.

### **Skills:**

- Leadership & Strategic Planning
- Financial Management & Analysis
- Stakeholder Relationship Management
- Business Development & Growth Strategies
- Risk Assessment & Mitigation

## **MANIFESTO – EBEN KRUGER**

As a dedicated member and nominee for the Chairperson position at Silver Lakes Golf & Wildlife Estate, I am honored to present my vision and commitment to the esteemed members of our community. With a foundation built on entrepreneurship and a passion for excellence, I am eager to leverage my skills and experience to contribute meaningfully to the future success of our club.

### **Vision:**

My vision for Silver Lakes Golf & Wildlife Estate is one of growth and prosperity. I envision a club that serves as a beacon of excellence in our community, offering unparalleled experiences and opportunities for all members. By fostering a culture of innovation and collaboration, we can ensure that Silver Lakes Golf & Wildlife Estate remains at the forefront, setting new standards of excellence for years to come.

### **Goals:**

- Enhance Member Experience: I am committed to prioritising the needs and preferences of our members, ensuring that every interaction with the club is exceptional and memorable.
- Strengthen Community Engagement: I aim to forge deeper connections with our local community through outreach programs, charitable initiatives and collaborative partnerships.
- Optimize Operational Efficiency: I will work diligently to streamline processes, reduce inefficiencies, and maximise resources to drive sustainable growth and success.
- Foster Innovation and Adaptability: I recognise the importance of embracing change and staying ahead of industry trends. I will encourage innovation and creativity to ensure the Estate remains relevant and resilient.

### **Commitment:**

I am deeply committed to serving as a dedicated steward of Silver Lakes Golf & Wildlife Estate, upholding the values of integrity, transparency, and accountability in all my endeavors. I pledge to listen to the needs and concerns of our members, advocate for their interests, and work collaboratively with fellow directors and stakeholders to achieve our shared goals. With unwavering dedication and a relentless pursuit of excellence, I am confident that together, we can realise the full potential of Silver Lakes Golf & Wildlife Estate.

In closing, I am humbled by the opportunity to contribute to the continued success and prosperity of Silver Lakes Golf and Wildlife Estate with your support and trust, I am eager to embark on this journey together as we strive to elevate our estate to new heights of excellence.

Thank you for considering me for the role of Chairperson and I look forward to the opportunity to serve you and our community with passion, integrity and vision.

**CANDIDATE FOR CHAIRMAN OF THE BOARD OF DIRECTORS SLHOA: ABRIDGED CURRICULUM VITAE AND MANIFESTO OF REAR ADMIRAL ROLF HAUTER (Rtd)**

**CURRICULUM VITAE**

1. **Introduction**. Following service in the South African Defence Force from 1970 to 1994 served in the South African National Defence Force from 1994 to 2007. This was followed by 12 years as strategy consultant/advisor in the national and international defence related industry.
2. **SANDF Appointments**
  - 2.1. Chief of Strategy and Planning, South African National Defence Force - 4 years. (Military Rank of Rear Admiral)
  - 2.2. Chief of Maritime Strategy, South African Navy - 2 years. (Military Rank of Rear Admiral)
  - 2.3. Director Planning, South African National Defence Force - 2 years. (Military Rank of Rear Admiral (Junior Grade))
  - 2.4. Senior Staff Officer Planning - 3 years. (Military Rank of Captain (N))
  - 2.5. Command Experience
    - 2.5.1. Officer Commanding SAS WINDHOEK – 18 months.
    - 2.5.2. Officer Commanding 147 Mine-Counter Measures Squadron - 18 months.
    - 2.5.3. Officer Commanding SA Naval Collage – 3 years.
3. **Personal Development**
  - 3.1. Programme in Strategic Management (With Distinction) – UNISA.
  - 3.2. National and International Security Programme - Harvard University, Boston, MA.
  - 3.3. Senior Defence Resource Management Programme - Naval Postgraduate School, Monterey, CA.
  - 3.4. Strategic Leadership Programme - Productivity Development Group.
  - 3.5. Diploma in Negotiation Skills - International Negotiation Academy.
  - 3.6. Diplomado de Estado Mayor - Escuela de Guerra Naval, Madrid, Spain.
  - 3.7. Bachelor in Military Science - Military Academy (University of Stellenbosch).
4. **Military Development**
  - 4.1. Command and Staff Course - SA Naval Staff College.
  - 4.2. Joint Senior Command and Staff Course - SA Defence College.
  - 4.3. All applicable military skills courses for naval combat officers.
5. **Board/Council/Committee Membership** (Ten years pre-retirement)
  - 5.1. Defence Command Council.
  - 5.2. Military Command Council.
  - 5.3. Naval Command Council.
  - 5.4. Defence Planning and Budget Evaluation Committee (Co-Chairman).
  - 5.5. Defence Planning Board (Co-Chairman.)
  - 5.6. Defence Auditing Committee (Acting member.)







**SILVER LAKES**  
GOLF & WILDLIFE ESTATE

**CANDIDATES FOR  
COUNTRY CLUB DIRECTOR**

4B Player Street  
Silver Lakes  
Pretoria  
South Africa  
0560

Phone 076 546 5872  
andrew@McKenna-  
academies.com

# Andrew McKenna

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## Personal Information

- Nationality: British/South African
- Date of Birth: 03/04/1974
- Place of Birth: Johannesburg

I've been involved in Golf club management and developing the game of golf for the past 30 years, managed several golf businesses and been a business owner for the past 14 years. Have excellent knowledge of the operations of the Country Club at Silver Lakes having managed the club from 2011-2017 and subsequently running my own internationally accredited Golf education and performance Academies. This will bring a vast network of knowledge to draw on for all areas of Country Club technical issues. Have a huge passion for Silver Lakes Golf Estate having been a resident since 2011 and will bring a high level oversight of expertise to the board in this particular portfolio with an entrepreneurial vision to assist in ensuring the club is managed transparently, professionally and sustainably.

## Work experience

### Founder of McKenna Academies 2010-Present

Based at Silver Lakes and Umhlali Golf Estate

[www.mckenna-academies.com](http://www.mckenna-academies.com)

### Founder/CEO African Turf Academy

Based at Silver Lakes and Umhlali Golf Estate

[www.africanturfacademy.com](http://www.africanturfacademy.com)

### Silver Lakes Director of Golf and Sports

June 2011- October 2017

### September 2008 – December 2010 Euphoria Golf Estate and Hydro, South Africa

### Director of Golf Operations/The Director of the Golf Academy

*July 2005 – July 2008 Silvermere Golf Complex, Surrey, England*

### EUROPEAN TOUR PLAYER 1998-2000

UK PGA Qualified



## Manifesto – Andrew McKenna

Having been involved in the golf industry and managing golf facilities for over 30 years and with our academies I am confident I have the correct knowledge and profile to support the management of the club in its decision making and financials goals.

Growing the game of golf and ensuring the membership of the club is strong from the youth and upwards whilst producing the next generation of golf course managers that are operating globally now through our academies gives me the resources to call on world authorities to assist me in making informed decisions to take to the board of directors to decide on extremely importance matters arising to the biggest asset of the golf estate being the golf course.

My involvement in the community over the past 14 years also equips me with the knowledge that I have continued to be true to myself in the way I operate and because of the integrity I thrive on and the desire to support and not lead the estate ensures that I will do my utmost to ensure high quality, informed and inclusive decisions are made for the best of the Country club at Silver Lakes.



Professional Golfer  
Ernie Els Commercial Manager

49

**NICO VAN RENSBURG**

# Biography

- Turned professional in 1987
- Won his first tournament in 1989 Highveld Classic
- Million Dollar commentator 2004-2012
- Joined Els Group 2012
- Commercial manager Els Group South Africa
- Heading up for Els for Autism SA for 10 years.  
Doing golf days and events throughout South Africa to raise funds for 115 families with kids who has Autism
- MC of many charitable events in South Africa

# Biography

- Played overseas mostly in South East Asia from 1992-2008.
- Won 9 Tournaments Worldwide.
- Record for the largest winning margin in SA Professional Golf over three rounds – Won by 11 strokes in 2000 Vodacom Series Gauteng Championship.
- Coaching since 1990 while still playing Pro Golf. Coach of two nr 1 players in South Africa and well over 80 Wins by his students in Golf RSA events
- Managing Silver Lakes Noord Vaal scratch league winning team from 2022

# International Professional Tournaments won

## Asian Tour wins (3)

- 1995 Merlion Masters
- 1998 Kuala Lumpur Open
- 1999 Volvo Masters of Malaysia

Professional tournaments won in South Africa.

**Sunshine Tour wins (6)**

- 1989 Highveld Classic
- 1993 Royal Swazi Sun Classic
- 1994 Winter Tour Championship
- 1999 Vodacom Series: Gauteng
- 2000 Vodacom Series: Gauteng
- 2005 FNB Botswana Open

# CHARITIES AND GIVE BACK

- RUNNING CHARITY EVENTS FOR 10 YEARS
- COACHING TOP SOUTH AFRICAN GOLFERS
- SCRATCH LEAGUE MANAGER SILVER LAKES GOLF AND WILDLIFE ESTATE
- WINNING 2 NORTH VAAL TROPIES
- 3 SUCCESSIVE SCRATCH LEAGUE WINS
- HONORARY MEMBER SILVER LAKES GOLF AND WILDLIFE ESTATE

## **Manifesto for Country Club Director - Nico M Janse Van Rensburg**

As Director of Silver Lakes Golf and Wildlife Estate, my vision is to create a vibrant and inclusive sporting, and non-sporting community that fosters a love for Silver Lakes and promotes healthy lifestyles, and builds lasting relationships.

My mission is to:

- Deliver exceptional sporting and non-sporting experiences for members and guests
- Improve our Clubhouse and Estate facilities
- Foster a culture of sportsmanship, integrity, and respect
- Build strong partnerships with local schools, clubs, and all organizations
- Continuously improve facilities, services, and operations to meet the evolving needs of Silver Lakes

Together, let's drive passion, excellence, and joy in our Estate, and make our Estate a premier destination for anyone who wants to invest or visit our amazing Estate

Upgrading our Clubhouse, and sporting facilities will be my first goal

Working as a Team has always been my best aspects in not just sporting, but corporate structure that I have been part of.





**CANDIDATES FOR  
ENVIRONMENTAL DIRECTOR**



# KEVIN EVANS

E N V I R O N M E N T A L T R U S T E E N O M I N E E

## RELEVANT EXPERIENCE

- Involvement in building projects on the estate for 35 years.
- Residing on the estate for 18 years
- Previously Environmental trustee three terms. Most recent term 2023/2024
- **15 years local government** operational experience.
- **13 years as elected municipal councillor and chairman of Municipal Management Committee** for Kinross, Mpumalanga.
- **10 years as Chairman** of the Kinross **Golf Club**.

The portfolio name of the board position "Environmental Trustee" is extremely misleading as it does not in any way or form describe the full extent or the mandated responsibilities of the portfolio and elected trustee. The environment, parks, recreation, and the game reserve are but a minute part of this vast portfolio's responsibilities. Municipal Infrastructure is under threat and needs attention.

In 1985 I was elected municipal councillor, it was during this time that I learned to appreciate the complexities and diverse activities that a municipality must contend with and manage. Not dissimilar to demands and challenges that the board of trustees in an estate like Silver Lakes have to deal with.

## PROGRESS MADE IN 23/34 AND COMMITMENT FOR 24/25

### ROADS

In my original manifesto, I committed to addressing the need for road resurfacing and maintenance within our estate. This past year, we've made significant strides in this area by taking charge of the road maintenance issues that were previously neglected due to municipal limitations. Our in-house teams have successfully implemented a road rejuvenation program, not only repairing potholes but also maintaining damaged road surfaces, which has proven cost-effective and efficient. We've saved millions for the estate and improved the overall infrastructure stability. The need for close collaboration with municipal officials remains a priority to ensure continuous and sustainable servicing of our roads. This proactive approach will prevent the infrastructure collapse forecasted due to years of neglect and is in line with our commitment to maintaining high standards .

### SEWAGE

As highlighted in my original manifesto, the issue of sewage discharge into our river system posed a significant environmental threat. We have successfully controlled this problem by overseeing the necessary upgrades to the municipal sewage pump station within Silver Streams, as agreed upon with the municipality. By increasing the capacity of the flow pipelines, we have not only resolved the immediate issue but also enhanced the overall quality of our aquatic life and the aesthetic value of the estate. This project demonstrates our capability to lead and implement effective solutions in critical areas. As developments around Silver Lakes continue to grow, we will maintain our leadership role in discussions with the council to ensure that the pace of municipal infrastructure upgrades matches the area's development needs.

### ELECTRICITY

Reaffirming the commitment made in my original manifesto to improve our estate's electrical infrastructure, we have taken significant steps to address the aging network. Our dedicated team has repaired over 300 streetlights and is actively monitoring and maintaining all electrical fixtures within the estate. This year, we plan to expand our efforts by establishing a comprehensive maintenance program for our aging transformers and continuing the proactive replacement and repair of damaged streetlights. This will ensure our estate not only maintains but enhances its status as a first-world residential area. Our shift from reliance on municipal services to proactive self-management is a testament to our commitment to improving the estate's standards of living and operational reliability.

## ACHIEVEMENTS FOR 2023/2024

Sewage contamination into the golf course river system from the municipal sewage pump station within Silver Streams has been a persistent issue for over eight years. Approximately 10 months ago, at the beginning of my tenure as a trustee, I initiated discussions with the municipality and formalised approvals for the estate to fund and oversee the upgrade of the sewage pump station. This included increasing the capacity of the flow pipelines up to the start of the gravity feed line just outside the Silver Lakes road estate entrance. This project has now been successfully completed. I extend my gratitude to everyone who assisted in making this a reality.

Further discussions with the municipality ensued, resulting in approvals for us to maintain and repair potholes, damaged tar on our road network, street lights, water leaks, and other essential services. These tasks are now being carried out by our department, which has helped the estate return to some semblance of normality. However, this is not a permanent solution, and management needs to continue pressuring the municipality to reclaim their responsibilities as their funding stabilizes. To enable our department to carry out these tasks, a dedicated team was established, tasked with maintaining all our streetlights, golf course path lights, and other general electrical repairs. Notably, we have repaired over 300 streetlights in the past 10 months. Additionally, we employed a plumber/maintenance staff member on a temporary basis, who is tasked, among other duties, with repairing the significant number of water leaks and water meter equipment in the estate. We are currently repairing between 15 to 20 meters and water leaks per week.

The road rejuvenation program is progressing in the most cost-effective and efficient manner possible, carried out by our in-house teams and supplemented occasionally by temporary labour. The savings from this approach are projected to be in the millions of rands for the estate.

The continued increase of hornwort and reed infestation in our dams has been a significant concern. We conducted tests to determine the best, quickest, and most cost-effective method of removal. We eventually opted to tackle the problem on two fronts: manual removal with temporary teams and a mechanical dredger in the phase three dams. Both methods have proven effective, but the dredger offers the advantage of speed and the capability to transport loose floating debris across the waterway. It can also uproot the reeds from the soil with their root system intact, thus achieving total eradication. The board was in the final stages of approving the purchase of our own dredger to eliminate rental costs, as this removal process is expected to become an annual event. The board's tenure ended before the approval was granted, so we await the new board's insight and direction.

The two committees under my portfolio, namely the Aesthetics and Architecture Committee and the Environmental Committee, are both very active and meet once a month. The discussions in both committees are robust and result in quality decision-making. I extend my thanks to all the voluntary committee members for your continued support and dedication. My previous manifesto outlined my commitment to the initiatives mentioned above. If re-elected to the board in July, I will continue to pursue the following goals and objectives:

- Implement urgent water security measures to enable residents to collect unlimited potable water from permanent locations within the estate.
- Resolve the long-awaited issues with the bowls and paddle board facilities as a matter of urgency.
- Continue to uplift and improve our estate's standards in terms of cleanliness, neatness, and beautification, including gardens, swept streets, painted roads, and street corners, which will all be receiving a new lease on life.

I sincerely hope that you, as members, can support me in this journey by voting for me in the upcoming Board of Directors elections.

# ***CURRICULUM VITAE***

**Marna Pretorius**  
Prof Landscape Manager (C&M)  
SACLAP reg no 20320

**Birth date:** 23/07/2023  
**National Identification:** 680723 0126 080



## **Contact details:**

81 Gleneagles drive  
Silver Lakes, 0081  
Pretoria, Gauteng Province  
South Africa  
Phone: +27 83 381 5583 (Mobile)  
Email: marna@tgland.co

## **Qualifications:**

1998 Tech SA: ENS 12U Environmental studies, GMT 111 H Growth media technology, HOR141Z Horticulture

2019: Prior learning recognition SACLAP Reg no 20320 NQF 9 Professional Landscape manager (Contract and Maintenance).

## **Professional career as Landscape Manager:**

1998 - 1999 Eksklusiewe tuine (Commercial and Private/Residential landscaping)  
2000 - 2006 Private/Residential Landscaping

Commercial projects have strict deadlines and work must be done within budget requirements and adherence to completion dates (practical completion, completion and final completion) to prevent penalties. All landscape projects where I was appointed was completed within the requirements mentioned.

Costing, SLA and SHE requirements, Appoint and manage sub-contractors, Liase with Landscape architects, contractors, suppliers, Project managers and clients. Quality control.  
All commercial contracts have a minimum of 3 months site establishment maintenance.

Turnkey Projects

2007 – current:

## **Commercial Projects completed:**

2022:

AD/INBEV Brianston: Irrigation and Borehole,

Queenswood Shopping Centre: Maintenance soft landscaping and Irrigation,

Greenstone Shopping centre: Tree felling and Poison application.

VW Fourways: Cornerstone, Lindsay Saker: Hard and soft Landscaping, Design, Irrigation, Consultation.

RMIH: Indoor plants and pots, maintenance and design

Residential/Private landscaping

2021:

AD/INBEV Brianston: Irrigation and Borehole

Queenswood Shopping Centre: Maintenance soft landscaping and Irrigation

RMIH: Indoor plants and pots, maintenance and design

M2 Motus Toyota: Cornerstone, Iguana Construction, Motus: Hard and soft landscaping, Irrigation, Consultation, Design

MB The Glen: Cornerstone, Almay Construction, Almay: Irrigation, Consultation, Design, Soft and Hard Landscaping.

Motus Eastrand: Cornerstone, Almay Construction, Motus: Hard and soft landscaping, Irrigation, Consultation, Design

Tlhabane Square Shopping Centre WBHO, Trencon, JV PIC: Habitat Landscape Architects, Soft Landscaping, Hard Landscaping Earth works, Hydroseeding, Irrigation (Automatic with borhole pump system) Worked with community participation requirements for PIC.

Royal Elephant Hotel: Hard and soft landscaping, Consultation, Irrigation, Design, Appoint and oversee sub-contractors.

2020:

Sandown Village Sandton: Nedbank: Hard and soft landscaping, irrigation, earthworks, consultation and design

Maintenance: Queenswood Quarter and AD INBEV/Sasol Pension fund building Bryanstone, Indoor plants

RMIH Rosebank

2019:

Advocates chamber Sandown village: Design Manufacturing of Rhinowood pots and benches, hard landscaping, soft landscaping

Curro Hazeldean: School Board and Parents forum: Hard and soft landscaping, design, construction, and Consulting.

Pick n Pay On Nicol: Bental Architects, Beurden Construction: Consultation, Soft Landscaping, Indoor plants, design, Indoor pot construction

Greenstone Mall Food Court: Sasol Pensionfund, JHI, Bental Architects, Term Project Management: Consultation, Hard Landscaping and construction of Kids play area, Landscape design and installation of indoor planters.

2018:

AD Inbev SAB Head office, Sasol Pensionfund: Hard and soft landscaping, Irrigation, design, sub-contractor for borehole repair.

Vergelegen Retirement Village, Kazan Construction. Hard and soft landscaping and irrigation, Consultation, design,

Comaro Crossing: Bartlett Construction: Rainwater harvesting system, Soft and hard landscaping, Design, Consultation, Erosion control

2017:

Kyalami Corner Mall: Abland, Dorpstraat, Iguana, Kotze group, Insite Landscape Architects. Earthworks, Hard and soft landscaping, irrigation, appoint and oversee sub-contractors for Water feature installation. Hydroseeding erosion control.

2016:

Rynfield shopping centre: Dorpstraat, Iguana construction, Insite Landscape architects: Hard and soft Landscaping, Earthworks, Sub-contractors appointment and site management.

Midrand Value Mart: Kazan Consturction: Hard and soft landscaping and irrigation, design, site management and earthworks

Canterbury Crossing: Dorpstraat, Iguana construction: Hard and soft landscaping and irrigation. Desing

Douglasdale shopping centre: Dorpstraat, Iguana construction: Hard and soft landscaping and irrigation, consultation and design.

Meadowdale Mall: Moolman group and Mike Buyskus Construction: Landscape desing, hard and soft landscaping and irrigation. Consultation.

2015:

Cresta Crossing: Dorpstraat, Iguana Construction, Insite Landscape architects: Hard and soft landscaping and irrigation

Eagles Landing Shopping centre: Dorpstraat and Iguana Construction: Hard and soft landscaping and irrigation

Eastdale Pavillion: Dorpstraat and Umgeni Construction: Hard and soft landscaping and irrigation, sub-construct appointment and site management. Maintenance

2014:

SACTE building: TUKS Fercor construction: Hard and Soft landscaping and irrigation, earthworks.

2013:

Northcliff crossing: Dorpstraat, Bartlet, Insite Landscape architects: hard and soft landscaping and irrigation earthworks.

Two Rivers Mall' Eris. Hard and soft landscaping and irrigaiton, Design, Consulation and earthworks

2012:

Plantium Square: Retail Africa, GD Irons, Insite landscape architects, Diesel Power: Hard and soft landscaping, irrigation, Earthworks, Erosion control, maintenance, appoint and manage sub-constructors.

Irene Village Mall drive thru: Retail Africa, Insite Architects: Hard and soft Landscaping and irrigation and earthworks.

2011:

Southdown Shopping Centre: Retail Africa, Inste Architects, Iguana Construction: Hard and Soft Landscaping and irrigation, Design, Maintenance, Sub-contractor appointment and mangement.

Eldo Square shopping centre: Insite Architects, Retail Africa, Iguana Construction: Hard and soft Landscaping and Irrigation and Maintenance.

2010

Waterkloof corner shopping centre, Retail africa, Inste landscape Architects; Hard and soft landscaping and irrigation, earthworks and maintenance.

#### **Current Directorships a Interest in Company**

<b>Name of Company/ Enterprise</b>	<b>Registered Number</b>	<b>Date of Appointment</b>	<b>Capacity</b>	<b>Interest</b>
TG Landscaping (Pty) Ltd	2016/415123/07	2016	Member and Shareholder	100%

**Manifesto to support Marna Pretorius for the position of Environmental Director for the HOA of Silver Lakes Golf and Wildlife estate**

Marna Pretorius, [marna@tgland.co](mailto:marna@tgland.co), 083 381 5583

**Marna Pretorius**  
Prof Landscape Manager (C&M)  
SACLAP reg no 20320



## **Introduction:**

I have been a resident of Silver Lakes since 1996 and am running for the position of Environmental Director. As a landscape contractor I have extensive industry experience and have appointed sub-contractors where and when required. I believe that you do not have to know everything, but you do need to know who to ask for help and when.

## **Skills**

1. Liaise between Professional, Administrative and Operational levels.
2. Understanding and implementation of specified project
3. Timeline management and project completion
4. Negotiations
5. Budget constraints and quality control
6. Practical consideration before implementation
7. Identifying issues and requesting assistance from relevant qualified consultants.
8. Ensure work is done according to legal requirements.

## **Vision for Environment**

- Our water channels and sewage systems have been inadequate for years. I am aware that I have not been part of discussions with the municipality regarding the serious issues we are experiencing, but I would like to be involved in discussions and work toward a viable solution and comply with the law before commencing with projects.
- Consult with relevant scientist to control the hornwort effectively.
- Ensure that recreational areas are more practical and placed where it can be enjoyed for the purpose it was meant for.
- Work with the HOA environmental team to assist where I can and enhance communication between the HOA and residents to not only ensure residents comply with rules and regulations but also explain why they are in place. Regular communication with residents regarding existing and proposed projects.
- Project management, timelines, and timeous work completion of existing and proposed projects
- Ethical tender processes and tender allocation and tender requirements
- Encourage biodiversity in the natural endemic environment. Design and upgrade existing estate landscaping and irrigation to be water wise to add value to the estate. Drip irrigation and endemic plant choices can make a huge difference.
- Audit of plants and material currently available and repurpose where possible.
- More regular feedback regarding projects, proposed projects and completed projects.
- Water is a scarce commodity and although we have been blessed the past few years with high rainfall it is of the utmost importance to plan ahead and for possible dry conditions in future. (Investigate the possibility of water harvesting and purification for the estate.)
- Work with surrounding estates, community forums and the municipality to make a positive impact on the environment and do everything possible to ensure water flowing out of Silver Lakes is not harmful to vulnerable communities outside of the estate.

In closing I would like to state that I am aware that the Environmental portfolio is a very difficult portfolio and that the work never stops. It is not possible to be successful without a strong team. Maintenance is ongoing and things can change within seconds. Constant maintenance with seasonal work programs is a necessity. This portfolio will not be successful without the hard work of the HOA Environmental team. Communication between the HOA and Service providers must be clear and co-operative through regular clear communication.



**CURRICULUM VITAE  
KARL VAN RENSBURG**

**THIS BROCHURE SERVES TO INTRODUCE MR. K.J. VAN RENSBURG,  
PROFESSIONAL LAND SURVEYOR, TOWN PLANNER, SECTIONAL TITLE AND GISc PRACTITIONER**

#### ADDRESSES AND TELEPHONE NUMBERS

Home address 116 Glen Eagles Drive  
Silver Lakes  
Pretoria

Work Address No 13, Oppidraai  
72 Watent Crescent  
Wapadrand  
0050

Cell Number: 0833997172  
E-mail KARL@LTS.CO.ZA

#### PERSONAL DATA

First Name Karl  
Surname Jansen van Rensburg

#### HIGHER EDUCATION

University Attended (1): Pretoria University  
Pretoria, Transvaal (1971 -1976)

Degree Obtained B.Sc. Land Surveying  
Major Subjects passed Land Survey 4QL  
Town Planning 4QH  
(and all other prescribed subjects).

University Attended (2): Pretoria University  
Pretoria, Gauteng (2006-2008)

Major Subjects passed Land Use Management and Land Development TPU810  
Regional, Metropolitan and Urban Interventions TPI811/812  
Sustainable Settlement Planning and Design TPS810  
Planning Theory and Practice TRP800  
Design for Safety TPS820  
Integrated Development Planning TPD820

#### SPECIAL COURSES PASSED

1. Passed the **Professional Land Surveyor's admission examination** in January 1981 and is a registered Land Surveyor- Registration Number PL50662-D.
2. Registered as a **Town Planner in terms of Section 23(3) of the Town and Regional Planners Act, 1984**. Complied with the required academic and practical training to register as such with the South African Council for Professional Land Surveyors.
3. Passed a Post Graduate course at honours level, for non-degree purposes, at the Rand Afrikaans University in **Geographic Information Systems and Remote Sensing** - Nov 1999.
4. Passed the **Professional GIS Practitioner's admission examination** – February 2011 and is a registered Professional GIS Practitioner – Registration Number PGP0153.
5. Passed the Professional **Sectional Title Practitioners examination**.
6. Obtained a **Diploma in Environmental Impact Assessment** at the University of Potchefstroom for CHE - 1999.
7. Obtained a **Diploma in Project Management** through Damelin Management School in 2000.
8. Completed and passed the **course work for the Masters degree in Town and Regional Planning** through the University of Pretoria in 2008.

## PEER ESTEEM AND PRESENTATIONS

1. Invited to do a presentation on Land Redistribution to the *Fédération Internationale des Géomètres - Commission 7* in November 2002.
2. I serve on the Statutory Board of the Gauteng Development Tribunal as presiding officer from 2001 to June 2012.
3. Invited for an interview on SABC TV2 on informal settlements upgrading in 2007.
4. Invited for an interview on property queries on the Cape Talk Radio Station in 2008.
5. Delivered a paper on the Formalisation of Informal Settlements, wrote articles to Position IT on Land Surveyors involvement with Pre and Post Survey Activities and presented workshops on SPLUMA, Land Development Applications and the Geomatics Act.
6. South African Geomatics Institute Vice President Cadastral 2012 onwards.
7. Serve on the Ekurhuleni Development Tribunal since 2017 as independent expert.
8. Appointed by the Minister of Agriculture, Land Reform and Rural Development to serve as a member of the Regulation Board constituted by the Land Survey Act (Act 8 of 1997).

## EXPERTISE IN THE FOLLOWING FIELDS

I provide a Professional Land Surveying, Town Planning, Property Consulting and Tenure Reform service to Property Developers, Public Utilities, Planning Organizations, Cartographic Institutes, Consulting Engineers and Contracting Organizations.

**Cadastral Surveys:** Surveys relating to the location of beacons and boundaries, setting out of townships, subdivisions, servitudes, sectional titles, mining titles etc., for registration in the offices of the registrars of deeds.

**Property Reports:** Preparation of land audit reports relating to applicable planning restrictions, existing physical constraints, the contents of title deeds, the existence and extent of rights and restrictions below above or on the surface of land and procedures that have to be complied with for preparing the title for development e.g. township establishment.

**Township Planning:** Preparing the necessary plans and documentation, the submission and administration of applications on behalf of clients for e.g. township establishment, rezoning of a town planning schemes, consent use applications or proposed subdivisions.

**Land Tenure Matters:** Recommendations on land tenure, land reform and property ownership as well as the formalization and registration of informally held land. Assisting tribes and communities in formalising ownership of land occupied by them.

**Topographical and Photogrammetric Surveys:** Mapping for planning and design purposes.

## EMPLOYMENT HISTORY

In 1971, I started my career at Survey Services (Pty) Ltd, a Photogrammetrical Mapping, Topographical and Engineering Survey company.

In 1984, I held a position at the City Council of Pretoria as First Land Surveyor.

From 1985 to the present day, I am in private practice as a Professional Land Surveyor and Town Planner. My major functions encompass a town planning service on the behalf of clients for township layout and establishment, subdivision of erven and amendment schemes. This includes detail plans, preparation and

compilation of formal applications and the administration thereof. Following approval of applications, or as separate instructions use is made of technically advanced equipment, such as computer-aided drafting/GIS system and electronic survey equipment, the applicable cadastral-, engineering-, construction and topographical surveys in cost-effective and efficient ways.

I enjoy the confidence of my colleagues and clients. It would be fair to say that I have been successful in achieving results for both my practice and clients.

A handwritten signature in black ink, appearing to read 'Karl van Rensburg', written in a cursive style.

Karl van Rensburg

References:

1. Elna Snyman  
Attorney  
Email: [elna@elnasnyman.co.za](mailto:elna@elnasnyman.co.za)  
Tel: +27129917224  
Mobile: +27827739389
2. Gift Motsepe  
Head: Ekurhuleni Development Tribunal  
Email: [gift.motsepe@ekurhuleni.gov.za](mailto:gift.motsepe@ekurhuleni.gov.za)  
Tel.:+27119994661  
Mobile:+27826051070
3. Peter Newmarch  
Professional Land Surveyor  
President South African Geomatics Institute  
Email: [newmarch@land-surveyors.com](mailto:newmarch@land-surveyors.com)  
Tel.: +27315642856  
Mobile: +27825705859



**SILVER LAKES**  
GOLF & WILDLIFE ESTATE

**CANDIDATE FOR  
FINANCE DIRECTOR**

## **Financial Director – CV & Manifesto**

### **Manie Swart**

My wife, Margie, and I have been living in Silver Lakes for more than 11 years, and we hope to do so for many years to come.

As a chartered accountant I have had a wealth of experience with one of the large audit firms, in the corporate and the industrial world, and in successfully managing a variety of my own businesses.



At Silver Lakes I have been involved in the board of directors, the Social, Ethics, and Governance Committee, and the Audit Risk Committee for many years.

As financial director I will strive to do the following:

- Apply all my skills and experiences diligently for the good of all home owners;
- Listen to wishes of home owners;
- Start a WhatsApp group where home owners' questions about financial matters will be answered from time-to-time;
- Encourage home owners to make their special skills available to committees of Silver Lakes, or to make their wishes and concerns known to these committees;
- Apply the feedback from all the committees in the decisions made by the board;
- Guard against unnecessary and exorbitant spending of funds, but also to spend the funds collected for the purpose it was collected;
- Apply strict financial controls and overviews;
- Strategically plan and promote investments in the future of the estate to ensure it remains at the cutting edge of the residential fraternity; and
- Transparently and openly report to home owners on the financial position of the Estate, problems encountered, and progress made in solving difficulties, as well as mistakes that were made.



**SILVER LAKES**  
GOLF & WILDLIFE ESTATE

CANDIDATE FOR LEGAL DIRECTOR



# Yvette Peters

ATTORNEY & CONVEYANCER



## PERSONAL INFO

AGE 44      PHONE 0823790533      EMAIL yvette@maabs.co.za

LOCATION  
35 Nicklaus Street, 0081, Silver Lakes, Gauteng, South Africa

## PERSONAL STATEMENT

Admitted attorney who specialises and practicing as a Conveyancer with proper skill and knowledge in property law, dealing with residential and commercial property.

## EMPLOYMENT HISTORY

- Jul. 2005 - May 2009**      **Business Development Consultant at Resolution Health Medical Scheme**  
Responsible for identifying new business opportunities in the medical scheme industry, building relationships with potential clients and driving revenue growth.
- May 2009 - May 2013**      **Business Development Consultant at Liberty Medical Scheme**  
Responsible for identifying new business opportunities, medical scheme product training, building relationships with brokers and driving revenue growth
- May 2013 - May 2024**      **Director at MAABS**  
Billing Services for medical professionals, submitting claims to the medical scheme and recovering outstanding debt on behalf of the medical professionals
- Jan. 2020 - May 2024**      **Conveyancer at Yvette Peters Inc**  
Contracting as a conveyancer at JPA Venter Attorneys, attending to the registration of the transfer of property on behalf of the seller and purchaser, and deals with any property related matter ensuring that one's rights and interests are protected in accordance with the law  
LPC Number 56779

## EDUCATION

- Jun. 2012 - Nov. 2018**      UNISA  
Degree/Status: LLB degree  
Department: Law
- Jan. 2021 - Apr. 2021**      Legal Practice Council  
Degree/Status: Specialised  
Department: Conveyancing

## SKILLS

- Active listening**      Proficient
- Business correspondence**      Proficient

**Manifesto of Yvette Peters for the position of legal representative for the HOA of Silver Lakes Golf and Wildlife Estate**

Yvette Peters, [yvette@maabs.co.za](mailto:yvette@maabs.co.za), 082 379 0533

**Vision:**

I have been a resident of Silver Lakes since 2020 and I am running for the position of Legal Director. Although I don't have extensive years of experience in the field of law, I truly believe that I can contribute and support the HOA ensuring the legal integrity and transparency of all matters relating to the estate and to safeguard its legacy for future generations.

**Mission:**

To provide comprehensive legal support and guidance in all departments and ensuring that all operations and decisions comply with the highest legal standards while promoting the estate's long term interests and values and to uphold the rights and interests of the residents.

**Core Values:**

- Commitment to ethical practice and transparency
- Open communication and clear reporting to residents
- Protecting the estate's assets and legacy with diligence and foresight
- Striving for the highest standards in legal practice and advice
- Finding innovative legal solutions to solve complex problems.

**Role and Responsibilities**

- To ensure and assist the HOA that all estate operations comply with the relevant law and or bylaws.
- To assist the HOA implementing a strong risk management framework to identify, assess and mitigate legal risks.
- To oversee property transactions and ensuring they are conducted legally and beneficially.
- Provide legal representation in disputes involving the estate and promoting alternative dispute resolutions to settle conflicts efficiently.
- To ensure that the estate adheres to ethical standards and best practices in all legal matters.
- Adhering to the highest standards of legal ethics and professional conduct.

Last but not least, I am committed to uphold the highest standards of legal practice and emphasising the importance of transparency and integrity at all times. I truly believe in the collective power of a strong team, working together to achieve its desired goals.



**SILVER LAKES**  
GOLF & WILDLIFE ESTATE

**CANDIDATES FOR  
SECURITY DIRECTOR**

## Resume - Carel Wessels

### Contact Information:

- **Mobile:** +27-82-3346691
- **Email:** [clwessels@telkomsa.net](mailto:clwessels@telkomsa.net)



### Personal Details:

- **Birthdate:** 2 November 1962
- **Citizenship:** South African

### Professional Summary:

Experienced Chief Technology Officer with a robust background in electronic engineering, information technology, and data sciences. Proven track record in developing innovative security and telematics solutions. Adept at managing highly skilled technical teams and fostering strong customer relationships. Passionate about technology and driven by a commitment to excellence and innovation.

### Professional Experience:

#### **Fidelity Services Group | Chief Technology Officer** *2017 – Present*

- Led the development of a comprehensive range of security products and solutions for homes, businesses and vehicles.
- Led the development of a range of Internet of Things (IoT) security products that operate on the Sigfox 0G network.
- Oversaw the manufacturing of several thousands of home/business security and vehicle telematics products.
- After Fidelity ADT acquired a stake in Sigfox SA, served as a Board Member on Sigfox SA Board.
- Implemented advanced security solutions for residential estates across South Africa.
- Actively participated in HOA security sub-committees, providing expert advice and guidance.

#### **Tracker | Chief Technology Officer** *2007 – 2017*

- Led the development of telematics products and solutions aimed at driver safety and asset security.
- Oversaw the manufacturing of several thousands of vehicle telematics products.

- Oversaw the integration of several merged companies into Tracker’s operational framework.

### **Infotech | Chief Technology Officer**

2002 – 2007

- Led the development of a range of security products and solutions for businesses and vehicles.
- Guided the company through multiple mergers and acquisitions, culminating in its acquisition by Tracker.

### **Quality Engineering Development | Founder & CEO**

1998 – 2002

- Founded and grew a successful engineering consulting and vehicle telematics company, culminating in its acquisition by Infotech.

### **Denel Aviation | Electronic Engineer**

1986 – 1998

- Worked on advanced electronic engineering projects within the defence aviation sector.

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### **Core Skills:**

- **Technical Expertise:** Information technology, electronic engineering, data analytics, and machine learning.
- **Leadership:** Management of technical teams, project management, and strategic planning.
- **Innovation:** Solution conceptualization for complex technical and data challenges.
- **Customer Relations:** Strong focus on customer interaction and relationship management.
- **Security Industry Knowledge:** Extensive experience and specialization in security solutions for homes, businesses and vehicles.

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### **Education:**

- **Honours of Engineering (Electronic Engineering)**  
University of Pretoria, South Africa

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### **Personal Interests and Attributes:**

- **Family:** Happily married for over 39 years with three children, two of whom are postgraduate engineers.
- **Values:** Loyal, principled, with high standards and values. Clean criminal record.

- **Passions:** Strong interest in technology, data sciences, and innovative problem-solving.

## Manifesto to support Carel Wessels for the position of Security Director for the HOA of Silver Lakes Golf and Wildlife estate

Carel Wessels, [cwessels@telkomsa.net](mailto:cwessels@telkomsa.net), 082 334 6691

### Introduction:

I have been a resident of Silver Lakes since 2008 and am running for the position of Security Director. As an electronic engineer I have extensive industry experience in the development and implementation of security solutions for security sector and specifically for residential estates. Should I be elected as Security Board Member, I am committed to ensuring the highest level of security and protection for our residents, assets and properties. My manifesto is as follows:

### Skills

1. **Technical Expertise:** Information technology, electronic engineering, data analytics, and machine learning.
2. **Leadership:** Management of technical teams, project management, and strategic planning.
3. **Innovation:** Solution conceptualization for complex technical and data challenges.
4. **Customer Relations:** Strong focus on customer interaction and relationship management.
5. **Security Industry Knowledge:** Extensive experience and specialization in security solutions for homes, businesses and vehicles.

### Vision for Security

1. **Emphasize Proactive Measures:** I believe in taking proactive measures to mitigate risks and prevent security breaches before they happen. This includes regular security assessments, implementing security protocols, and staying up-to-date on the latest security technologies.
2. **Prioritize Data Security:** In today's digital age, data security is crucial. I will work to ensure that all sensitive information is stored and transmitted securely, and that proper protocols are in place to prevent data breaches.
3. **Invest in Training and Education:** I believe that education is key to effective security. I will prioritize training programs for our security team to ensure that they are equipped with the knowledge and skills to handle any security threat that may arise.
4. **Collaborate with External Partners:** I understand the importance of collaborating with external partners, such as security agencies and technology providers, to enhance our security measures. I will work to establish strong partnerships that will bolster our security portfolio.
5. **Uphold Ethical Standards:** I am committed to upholding ethical standards in all security practices. I will operate with integrity, transparency, and a strong sense of responsibility in safeguarding our estate.
6. **Foster a Culture of Security:** I will strive to create a culture of security within our estate, where everyone understands their role in keeping our assets safe and is empowered to report any security concerns.
7. **Continuously Improve:** Security is an ever-evolving field, and I am dedicated to continuously improving our security technology and measures to stay ahead of emerging threats. I will conduct regular reviews, make the necessary updates to our security protocols and explore implementation of new technological solutions to ensure that we are always one step ahead.
8. **By following these principles,** I am confident that we can create a secure and protected environment for our estate and its assets. Together, we can safeguard our investments and ensure the safety and well-being of all who reside within our properties.

# OHAD ELDAR

32a Duiker street, Silver Lakes, Pretoria, South Africa · +27-82-3905581

[Eldars80@gmail.com](mailto:Eldars80@gmail.com)

With every position that I have filled in recent years, I had to act with discretion and control in dynamic environment, with great precision and fast analysis of new information.

I am highly motivated, organized, methodical, independent and responsible person. I solve problems.

Looking for my next challenge, where I can maximize my abilities and contribute from my years of experience to promote culture of continuous improvement in fast changing market conditions and business needs, by enhancing operations efficiency and performance.

## EXPERIENCE

**2015 – PRESENT**

### **CO-OWNER, KRAV MAGA SL – STRATEGIC & DEFENCE SOLUTIONS**

At KMSL we analyze and assess security systems and measures in place. We study and outline possible breaches and suggest applicable solutions where necessary and appropriate to the environment and needs.

Our solutions are unique and correspond with the client needs and wants to tailor-made a plan that works specifically for the client business or their personal life.

KMSL specialize:

- Border Security and Counter Insurgency Solutions (Land & Sea)
- Asset protection
- Sensitive site protection
- VIP protection
- Smart Tracking Systems
- Armored Vehicles (All sizes)
- Weapon Systems
- Drones & Anti-Drones systems
- Krav Maga – Hand to Hand Combat
- Tactical Gear, Body Armor, and Safety Equipment
- Event and Facilities Security Planning & Protection
- Debugging Sweeps (Vehicles, Offices & Private Residence)
- Cyber Security & Cyber Protection
- K9 Units – Explosive & Attack
- Strategic mine security

**2019 – PRESENT**

### **MANAGING DIRECTOR, NEROSPEC TACTICAL**

- Create vision and provide leadership for targeting larger prospects.



- Align company vision, goals and objectives with the group's strategy to achieve consistently high results.
- Form business referral strategic partnerships with international partners.
- Develop and implement strategies to provide high-quality, creative and integrated business services.
- Evaluate suppliers by assessing quality, timelines and compliance of deliveries to maintain tight cost controls and maximize business operational efficiency.
- Front successful business development initiatives aligned with company's strategy and core competencies.
- Deliver outstanding service to customers to maintain and extend relationships for future business opportunities.
- Collaborate with potential clients and partners to create prototypes and communicate new ideas.
- Lead and direct team of brand specialists on marketing project assignments in deadline-driven environment.

**2012 – 2023**

### **SINOER OPERATIONS & SECURITY MANAGER, AMDOCS SOUTH AFRICA**

- Develop and roll out new policies designed to bolster productivity and reduce overhead costs.
- Manage procurement and customer account operations efficiency.
- Evaluate suppliers by assessing quality, timelines and compliance of deliveries to maintain tight cost controls and maximize business operational efficiency.
- Coordinate and manage all relocation and visa process for new employees.
- Develop and implement security policies, protocols and procedures according to the company's global standard.
- Improve security awareness by holding workshops for up to 150 company employees.
- Control budgets for security & operation.
- Plan and coordinate security operations for specific events.
- Coordinate staff when responding to emergencies and alarms.
- Investigate and resolve security and operational issues.
- Create reports on security status.

**2010 – 2012**

### **HEAD OF SECURITY , ISREALI EMBASSY TO SOUTH AFRICA**

- Oversaw the development and implementation of global security policy, standards, guidelines and procedures and delivered best practice security level to the embassy staff and visitors.
- Created local security policy, standards, guidelines and procedures according to the local law and regulations.
- Managed and coordinated security mission across the embassy and diplomats' day to day life, including information technology, human resources and legal aspects.
- Coordinated emergency evacuation drills and exercises and developed and improved emergency procedures.
- Optimized planning and allocation of resourced by organizing security and administrative programs, business management operations and inventory control.
- Recruited, trained and supervised security officers and guards.

**2003 – 2010**

**SPECIAL AGENT , ISREALI SECURITY AGENCY, VIP PROTECTION UNIT**

- Worked with multiple federal and state agencies and officials to conduct, plan and prepare the operations for the protection of government officials, domestic & foreign.
- Directed operational and administrative oversight to teams of special agents.
- Directed and managed the security of the president, prime minister and ministers of Israel in Israel and abroad.
- Tactical planning of large number of security operations in various countries.

**1999 – 2003**

**SENIOR SERGEANT, ISREALI SPEICAL FORCES, TACTICAL ASSAULT & INTERCEPTION TEAM**

- Counterterrorism
- Undercover operations
- Urban warfare
- Hostage release
- Krav-Maga – CQC (close quarter combat)
- Advance driving
- Combat medic

## **EDUCATION**

**OCTOBER 2010**

**BBA - BUSINESS ADMINISTRATION & MANAGEMENT, ONO ACADEMIC COLLEGE, ISRAEL**

**Major:** Marketing and Advertising, Rebranding and sales.

**Thesis and Project:** Rebranding and repositioning strategy plan.

## **SKILLS**

- Strategic planning and execution
- Operations oversight
- Problem solving
- Process improvements
- Policy development and optimization
- Business Development
- Business planning
- Market Strategy
- Capital spending
- Microsoft office

## **LANGUAGES:**

- Hebrew: native language
- English: fluent



# OHAD ELDAR

## SECURITY DIRECTOR MANIFESTO

32a Duiker Street, Silver Lakes, Pretoria, South Africa

Dear Members,

My name is Ohad Eldar, and I am honored to be considered for the position of Director of Security of Silver Lakes HOA. I have been a proud resident of Silver Lakes since 2010 with my wife Adva our two kids, Ella and Eitan and our 2 dogs Cookie and Biscuit. I am dedicated to contributing to the safety and security of our community.

My background includes over 20 years of high-risk security operations during which I have gained extensive experience both globally and within South Africa. This experience has endowed me with the skills necessary to handle a variety of dynamic and high-stakes environments.

With a successful track record in security management, I have consistently demonstrated my ability to act with discretion and control, perform swift and accurate analysis of new information, and deliver results under pressure. These attributes are critical for addressing the security challenges we face today, such as petty crime, vandalism, and civil unrest.

Silver Lakes is experiencing evolving security threats, but with my vast experience in the security and defense industries, I am confident we can address and mitigate these challenges effectively. My goal is to foster a culture of continuous improvement in our security practices by leveraging cutting-edge strategies and technologies, enhancing operational efficiency, and ensuring superior security performance.

Taking on the role of Head of Security represents a new challenge and a unique opportunity where I can maximize my abilities and experiences. I am committed to making a significant and positive impact on the safety and well-being of our community and our children.

Thank you for considering my application. I look forward to the opportunity to further discuss how I can contribute to the security and prosperity of Silver Lakes.

Sincerely yours,


Ohad Eldar


# Jacobus Johannes Stephanus du Plooy


SPECIALIST ACCOUNTANT,  
FINANCIAL MANAGER, TAX  
CONSULTANT




## Personal details

 Jacobus Johannes Stephanus du Plooy

 koos@perltrading.co.za

 +27827867343

 Pretoria, South Africa

 AGA SA30672461

## Skills

Financial Management ●●●●●

Customer Needs Matching ●●●●●

Leadership ●●●●●

Risk Identification and Management ●●●●●

Portfolio Management ●●●●●

Tax Consulting ●●●●●

System Analysis and Optimization ●●●●●

Problem Solving ●●●●●

Labour Dispute Resolution ●●●●●

Critical Thinking ●●●●●

Pattern Recognition and Analysis ●●●●●

Strategic Decision Making ●●●●●

## Profile

Specialist accountant with 19 years of experience across multiple industries. Strong analytical skills, investigative reasoning, and systems thinking are used to improve business bottom-lines, optimize process-flow, develop financial support functions and controls, and increase profitability. Identification and evaluation of cost-saving mechanisms, risks, threats and opportunities, contribute to prioritizing, decision-making and long-term strategy design. Hard working, diligent and a team-player.

## Education

**SAICA Learnership Auditing and Assurance** Dec 2017  
SAICA, Pretoria

**Advanced Diploma in Accounting Sciences** Oct 2016  
UNISA, Pretoria

**Equity Market and Investments First Level Representative** Jun 2012  
FSB, Pretoria

**Registered Securities Trader** Feb 2008  
JSE, Johannesburg

**Equity Market : Registered Persons Examination** May 2007  
SAIFM, Pretoria

**Post Graduate Certificate in Advanced Taxation** May 2007  
UNISA, Pretoria

**Baccalaureus Commercii in Accounting Sciences** Apr 2003  
University of Pretoria, Pretoria

## Employment

**Koos Du Plooy Associate General Accountant** Jun 2020 - Present  
Self-Employed, Pretoria

**Financial Manager** Jan 2018 - Jun 2020  
Alutip Pty Ltd, Pretoria  
Key Achievements: Decrease purchase costs by R1.6m, Developing integrated monitoring system

**SAICA Clerk** Feb 2015 - Dec 2017  
Diastoleus Professio Incorporated, Pretoria  
Key Achievements: Compiling financials up to R500mil, Leading due diligence team

**JSE Security Trader and Portfolio Manager** Jun 2007 - Dec 2014  
Consultant, Pretoria

**Owner and Manager** Jan 2004 - Dec 2010  
Koos du Plooy Pty Ltd, Amersfoort  
Key Achievement: Increase revenue from less than R1mill to R6.8mil

Team Leading



## Languages

English



Afrikaans



## Qualities

- Adaptable
- Critical thinker
- Solution focused
- Values team work
- Reliable

## Interests and Hobbies

- Family life
- Golf
- The outdoors
- Travelling
- Photography

## Geo-Spatial Specialist

Jan 2000 - Dec 2004

KJ Bolton Consultants CC, Centurion

Key Achievement: Increase monthly turnover from R50k to R400k

## Summary of Work Experience

- **Reporting** : Annual report, Cash flow report, Financial report, Profit-loss statement, Balance sheet, Accounts payable, Accounts receivable, Invoice, Quotes, Return on assets (ROA), Letters of credit, Expense reporting, General ledger, Month-end closing, Spreadsheets
- **Planning** : Budget planning, Cost-benefit analysis, Costing, Automatic data processing (ADP), Forecasting, Capital budget, Investment analysis, Projections, Accrual accounting, Risk analysis, Estate planning, Data analysis, Margin projections, Trend forecasting, Market research
- **Managing** : Reconciliations, Billing, Asset management, Cash flow management, Debt management, Budget management, Inventory, Investor relations, Loan administration, Payroll administration, Risk management, Benefits administration, Corporate governance, Contract management, Shareholder relations, Disbursements, E-commerce
- **Regulations** : Federal taxes, SARS Compliance (VAT, Income Tax PAYE UIF SDL, FIA), Auditing, Liabilities, Foreign exchange, International Financial Reporting Standards, CPA Consumer protection act, JSE stock exchange
- **Portfolio management** : Portfolio management, Estate planning, Risk identification, Drafting of Loan agreements, Drafting of wills, Managing trusts, Tax planning, Auditing, Compiling financial statements, Conflict resolution and negotiation, Arbitrage trading, Investments
- **Industry experience** : Manufacturing, Pharmaceutical, Construction, Motor, Investment / Stock exchange, Properties, Retail / General dealer, Geospatial, Small / Medium / Large Enterprise, Family Trusts, Individual
- **Professional roles** : Accountant, Financial manager, Head of due diligence, Audit manager, Team leader, Sales manager, Owner / director, Tax consultant, Portfolio manager

## Computer Skills

- Bexio
- CaseWare
- Microsoft Office
- Pastel Evolution
- Pastel Sage
- Trading software platforms

## References

References available upon request.

## **Manifesto of Jacobus Johannes Stephanus du Plooy**

**ID No: 8006195028088**

**Residence: 11 Locke's Close, Silver Lakes (since 2008)**

### **Introduction**

I, Jacobus Johannes Stephanus du Plooy, am deeply committed to the safety, security, and well-being of our community in Silver Lakes. Growing up in the small town of Amersfoort, Mpumalanga, I learned the values of helping and serving one another. These values have guided me throughout my life and my career.

### **Background**

From a young age, I served in the Wakkerstroom Commando under Colonel van Niekerk, later joining the "Reaksie Mag," a critical component of the Commando task force. As first responders to bank robberies, farm attacks, and related crimes, we played a vital role in maintaining safety and order until the government disbanded the commandos.

Three years ago, I joined the Silver Lakes Community Watch, an initiative created and established by Hennie Du Plessis. As a volunteer, I assist in various activities to enhance the safety and security of our community. This experience has further deepened my commitment to our collective well-being.

### **Vision**

My vision for Silver Lakes is a community where every resident feels safe, valued, and involved. The safety of our estate residents, our assets, and the surroundings outside the estate perimeter is of utmost importance. This can only be achieved through active involvement and collective effort, rather than passively waiting for others to resolve issues.

### **Mission**

#### **1. Community Safety and Security**

- Implement robust security measures to protect our residents and assets.
- Ensure our security controls are effective, efficient, and aligned with industry best practices.
- Promote a proactive approach to security, encouraging residents to participate in community safety initiatives.

#### **2. Community Engagement and Communication**

- Foster open communication channels within the estate to keep everyone informed and involved.
- Reassure residents that their concerns are heard and addressed, making everyone feel part of the solution.
- Organize regular community meetings and forums to discuss safety measures, address concerns, and share updates.

#### **3. Community Building and Unity**

- Bring the community together through events, initiatives, and collaborative projects.
- Promote a sense of belonging and unity among residents, strengthening community bonds.

- Encourage residents to actively participate in community activities and decision-making processes.

### **Commitment**

I am committed to dedicating my time, energy, and resources to ensure that Silver Lakes remains a safe and thriving community. Together, we can create an environment where everyone feels secure and valued, and where we all work together towards common goals.

### **Call to Action**

Join me in making Silver Lakes a better place for all of us. Let's actively participate in our community's safety and well-being, and together, we can achieve remarkable things.



## REPORT OF FINANCIAL MATTERS FOR THE PERIOD ENDED 31 MARCH 2023

- Annual financial statements
- Report on financial statements
- Analysis of financial results
- Report on proposed financial budget
- Summary of financial results and proposed budget
- Income statements
- Proposed levy
- Capital expenditure
- Capital expenditure 3-year forecast



**Silver Lakes Homeowners Association NPC**  
(Registration number 1992/004661/08)  
Annual financial statements  
for the year ended 31 March 2023

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Homeowners Association
<b>Directors</b>	KG Evans HH Köster GJ Pienaar ALE Schnebel HJ Swart AL Terblanche
<b>Registered office</b>	27 Muirfield Boulevard Silver Lakes 0081
<b>Business address</b>	27 Muirfield Boulevard Silver Lakes 0081
<b>Postal address</b>	PO Box 11106 Silver Lakes 0054
<b>Bankers</b>	Nedbank Limited ABSA Bank Limited Access Bank South Africa Investec Bank
<b>Auditors</b>	SizweNtsalubaGobodo Grant Thornton Inc. Chartered Accountants (SA) Registered Auditors Member of Grant Thornton International
<b>Company registration number</b>	1992/004661/08
<b>Tax reference number</b>	9554120841
<b>Level of assurance</b>	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
<b>Preparer</b>	The annual financial statements were independently compiled by: B Steyn Summit Drafting Services
<b>Issued</b>	31 August 2023

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Contents

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

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# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Directors' Responsibilities and Approval

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The directors are required by the Companies Act of South Africa, 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 company 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 International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

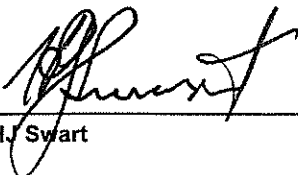
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board sets standards for internal 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 company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.


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

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 4 to 5.

The annual financial statements set out on pages 10 to 24, which have been prepared on the going concern basis, were approved by the board on 31 August 2023 and were signed on its behalf by:

  
\_\_\_\_\_  
H.J. Swart

  
\_\_\_\_\_  
HH Köster

## Independent Auditors' Report

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### To the Members of Silver Lakes Homeowners Association NPC

#### Opinion

We have audited the annual financial statements of Silver Lakes Homeowners Association NPC (the company) set out on pages 10 to 24, which comprise the statement of financial position as at 31 March 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Silver Lakes Homeowners Association NPC as at 31 March 2023, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the annual financial statements section of our report. We are independent of the company 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.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Silver Lakes Homeowners Association NPC annual financial statements for the year ended 31 March 2023", which includes the Directors' Report as required by the Companies Act of South Africa. Other information does not include the annual financial statements and our auditors' report thereon.

Our opinion on the annual financial statements does not cover the other information and we do 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, 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 Directors for the Annual Financial Statements**

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' 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 auditors' 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

A handwritten signature in blue ink, appearing to read "LEONIE ELS".

**Leonie Els**  
**SizweNtsalubaGobodo Grant Thornton Inc.**  
**Director**  
**Registered Auditor**  
**31 August 2023**

**Building 4, Summit Place**  
**221 Garstfontein Road**  
**Menlyn**  
**0181**

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Audit Committee Report

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The audit and risk committee ("the committee") submits this report, as required by section 94 of the Companies Act No 71 of 2008 (the Act). The committee operates under a formal mandate that has been approved by the board and has conducted its affairs in compliance and discharged its responsibilities as stipulated in the Committee terms of reference.

This company is not obliged to have an Audit and Risk Committee in terms of the Act, but is required to do so in terms of the Memorandum of Incorporation (the MOI).

### 1. Members of the committee and attendance at meetings

The Committee's composition is in line with the MOI.

Two meetings were held during the period under review.

The members of the committee are:

Lekan Ayo-Yusuf	Chairman of the Board of Directors	Resigned 05 June 2023
Ludwig Schnebel	Member of the Board of Directors	
Leah Dvir	Member of the Board of Directors	Resigned 05 June 2023
Gideon Pienaar	Member of the Board of Directors	
Dries Terblanche	Member of the Board of Directors	
Jan de Wet	Financial Director CA(SA)	Resigned 31 January 2023
Carlien Haasbroek	Independent CA(SA)	
Gonaseelan Naidoo	Independent CA(SA)	Resigned 08 October 2022
Monene Mathiba	Independent CA(SA)	
Dr Solly Motuba	Independent CA(SA)	
Manie Swart	Independent CA(SA) - Acting Chairperson of the Committee	

The members of the Committee have the necessary financial skills and experience to adequately fulfil their duties as members of the committee.

The chief executive officer, financial manager and representatives from external audit attend the meetings by invitation.

### 2. External auditors

The committee satisfied itself through enquiry that the external auditors are independent as defined by the Act and as per the standards stipulated by the auditing profession.

The terms of engagement and audit fee for the external audit has been considered and approved taking into consideration such factors as the timing of the audit, the extent of the work required and the scope.

### 3. Responsibilities and key actions

The Committee has formal terms of reference, delegated by the board of directors, as set out in its Audit and Risk committee's charter and undertook the following:

- reviewed the annual financial statements including the accounting policies, and recommended approval thereof to the board;
- took appropriate steps to ensure the annual financial statements were prepared in accordance with IFRS and in the manner required by the Act;
- considered the effectiveness of the internal financial controls;
- assessed that the entity is a going concern, including an analysis of the company's liquidity and solvency and recommended it to the board for approval;
- reviewed external audit report on the annual financial statements;
- evaluated the effectiveness of risk management, controls and governance processes;
- appointed and verified the independence of the external auditor, SNG Grant Thornton Incorporated as auditor for 2023 and noted the appointment of Leonie Els as the designated auditor; and,
- approved audit fees and engagement terms of the external auditor.

### 4. Finance function and Financial Manager

The Committee satisfied itself of the appropriateness of the qualifications, expertise and experience of the Finance manager, Danélie Smuts-Steenkamp, considered the expertise, resources and experience of the finance function, and concluded that these were satisfactory.

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Audit Committee Report

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### 5. Legal, regulatory and corporate governance requirements

Silver Lakes has no formal company secretary. The committee is nevertheless satisfied with the establishment and maintenance of effective processes for compliance with applicable statutory and regulatory requirements.

### 6. Risk management and IT governance

The Committee is responsible for the group's risk management and IT governance. The Committee has regular feedback from those charged with governance of risk management and IT. During the period the committee:

- Reviewed and approved the group's risk management plan;
- Reviewed the group risk registers containing pertinent risks; and
- Reviewed the group's policies on the risk assessment and risk management and were satisfied with the risk management plan and policies.

### 7. Recommendation of the financial statements for approval by the board

Based on the information and explanations given by management and discussions with the independent external auditor regarding the results of their audits, the Committee is satisfied the financial statements for the period ended 31 March 2023 comply, in all material respects, with the relevant provisions of the Act and Financial Reporting Standards and fairly present the financial position at that date and the results of operations and cash flows for the period then ended.



HJ Swart

CA(SA)

Acting Chairman of the Audit and Risk Committee

31 August 2023



# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Directors' Report

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The directors have pleasure in submitting their report on the annual financial statements of Silver Lakes Homeowners Association NPC for the year ended 31 March 2023.

### 1. Incorporation

The company was incorporated on 14 August 1992 and obtained its certificate to commence business on the same day. The charging of a homeowners levy was implemented on 1 April 1994.

### 2. Nature of business

Silver Lakes Homeowners Association NPC is engaged in the business of a homeowners association, a golf course and clubhouse operation, and a game reserve.

The operating results and state of affairs of the company are fully set out in the attached financial statements and do not in our opinion require any further comment.

Net surplus of the company was R3 517 990 (2022: surplus R5 404 125), of which R509 971 was transferred to capital reserves.

There have been no material changes to the nature of the company's business from the prior year.

### 3. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

The company recorded a profit after tax for the year ended 31 March 2023 of R3 517 990. This represented a decrease of 35% from the profit after tax of the prior year of R5 404 125.

Company revenue increased by 7% from R55 959 660 in the prior year to R59 614 951 for the year ended 31 March 2023.

Company cash flows from operating activities increased by 3% from R7 732 545 in the prior year to R7 975 012 for the year ended 31 March 2023.

### 4. Directors

The directors in office at the date of this report are as follows:

<b>Directors</b>	<b>Changes</b>
OA Ayo-Yusuf	Resigned 05 June 2023
JH de Wet	Resigned 31 January 2023
L Dvir	Resigned 05 June 2023
KG Evans	Appointed 05 June 2023
HH Köster	Appointed 05 June 2023
GJ Pienaar	Appointed 01 December 2022
ALE Schnebel	
HJ Swart	Appointed 05 June 2023
AL Terblanche	

### 5. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

### 6. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Directors' Report

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### 7. Secretary

The company had no company secretary during the year.

### 8. Disputes

A number of legal actions have not been settled/finalised during the year under review. The Board will have to incur further costs in the new year to maintain the lifestyle on the estate and homeowner property values.

### 9. Café 41 Trade Receivable

Included in trade receivables of R5 674 283 is an amount of R296 934 for Café 41 in respect of Late Completion Penalties for which an acknowledgement of debt was signed. The amount is settled in equal instalments of R9 042.55 per month over an initial period of 94 months, 27 monthly instalments remaining as at 31 March 2023.

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Statement of Financial Position as at 31 March 2023

	Note(s)	2023 R	2022 R
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	65 397 081	65 346 508
Biological assets	3	416 900	422 200
		<b>65 813 981</b>	<b>65 768 708</b>
<b>Current Assets</b>			
Inventories	4	1 370 284	1 229 226
Trade and other receivables	5	6 843 869	6 664 232
Cash and cash equivalents	6	22 906 675	18 189 796
		<b>31 120 828</b>	<b>26 083 254</b>
<b>Total Assets</b>		<b>96 934 809</b>	<b>91 851 962</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Clubhouse and golf course capital reserve	7	30 804 121	30 804 121
Development capital reserve	8	43 197 118	42 687 147
Accumulated surplus		12 153 231	9 145 212
		<b>86 154 470</b>	<b>82 636 480</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Instalment sales agreement	9	434 728	-
<b>Current Liabilities</b>			
Instalment sales agreement	9	183 500	-
Trade and other payables	10	10 162 111	9 215 482
		<b>10 345 611</b>	<b>9 215 482</b>
<b>Total Liabilities</b>		<b>10 780 339</b>	<b>9 215 482</b>
<b>Total Equity and Liabilities</b>		<b>96 934 809</b>	<b>91 851 962</b>

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Statement of Comprehensive Income

	Note(s)	2023 R	2022 R
Golf Pro Shop sales		5 068 193	3 818 732
Cost of sales		(4 166 871)	(3 010 002)
<b>Gross profit</b>		<b>901 322</b>	<b>808 730</b>
Revenue - Levies and other	11	59 614 951	55 959 660
Other income	12	3 184 958	3 918 664
Operating expenses	13	(61 650 566)	(56 433 844)
<b>Operating surplus</b>		<b>2 050 665</b>	<b>4 253 210</b>
Investment revenue	15	1 513 544	1 070 215
Finance costs	16	(65 919)	-
Fair value adjustments	17	19 700	80 700
<b>Surplus for the year</b>		<b>3 517 990</b>	<b>5 404 125</b>

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Statement of Changes in Equity

	Clubhouse and golf course capital reserve R	Development capital reserve R	Accumulated surplus R	Total equity R
<b>Balance at 01 April 2021</b>	<b>30 804 121</b>	<b>41 623 841</b>	<b>4 804 393</b>	<b>77 232 355</b>
<b>Surplus for the year</b>	-	-	<b>5 404 125</b>	<b>5 404 125</b>
Transfer to development capital reserve	-	1 063 306	(1 063 306)	-
<b>Total changes</b>	-	<b>1 063 306</b>	<b>(1 063 306)</b>	-
<b>Balance at 01 April 2022</b>	<b>30 804 121</b>	<b>42 687 147</b>	<b>9 145 212</b>	<b>82 636 480</b>
<b>Surplus for the year</b>	-	-	<b>3 517 990</b>	<b>3 517 990</b>
Transfer to development capital reserve	-	509 971	(509 971)	-
<b>Total changes</b>	-	<b>509 971</b>	<b>(509 971)</b>	-
<b>Balance at 31 March 2023</b>	<b>30 804 121</b>	<b>43 197 118</b>	<b>12 153 231</b>	<b>86 154 470</b>
Note(s)	7	8		

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Statement of Cash Flows

	Note(s)	2023 R	2022 R
<b>Cash flows from operating activities</b>			
Cash generated from operations	19	6 527 387	6 662 330
Interest received		1 513 544	1 070 215
Finance costs paid		(65 919)	-
<b>Net cash from operating activities</b>		<b>7 975 012</b>	<b>7 732 545</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(3 122 457)	(6 766 645)
Sale of property, plant and equipment		-	23 000
Sale of biological assets		14 000	7 500
<b>Net cash from investing activities</b>		<b>(3 108 457)</b>	<b>(6 736 145)</b>
<b>Cash flows from financing activities</b>			
Repayment of instalment sales agreement		(149 676)	-
<b>Total cash movement for the year</b>		<b>4 716 879</b>	<b>996 400</b>
Cash and cash equivalents at the beginning of the year		18 189 796	17 193 396
<b>Total cash at end of the year</b>	6	<b>22 906 675</b>	<b>18 189 796</b>

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Accounting Policies

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### 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 International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. The annual financial statements incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

#### 1.1 Biological assets and agricultural produce

Biological assets for which fair value is determinable without undue cost or effort are measured at fair value less costs to sell, with changes in fair value recognised in profit or loss.

#### 1.2 Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment as follows:

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Item	Depreciation method	Average useful life
Air-conditioners	Straight line	6 years
Biometric access system	Straight line	6 years
Buildings and improvements	Straight line	1 - 40 years
Computer equipment	Straight line	3 years
Computer software	Straight line	2 years
Furniture and fittings	Straight line	6 years
Golf course equipment	Straight line	5 years
Golf course irrigation system	Straight line	15 years
Motor vehicles	Straight line	5 years

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Land is not depreciated.

The residual value, depreciation method and useful life of each asset are reviewed only where there is an indication that there has been a significant change from the previous estimate.

Gains and losses on disposals are recognised in profit or loss.

#### Capital expenditure incurred

Expenses incurred to upgrade, improve and refurbish property, plant and equipment are written off during the year incurred as it is unlikely that such expenditure has any realisable value. The expense forms part of the development capital reserve note 8.

#### 1.3 Financial instruments

##### Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, 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 profit or loss.

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Accounting Policies

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### 1.4 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.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date.

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

#### Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences.

A deferred tax asset is recognised for all deductible temporary differences and for the carry forward of unused tax losses and unused tax credits.

Deferred tax assets and liabilities are measured at an amount that includes the effect of the possible outcomes of a review by the tax authorities using tax rates that, on the basis of enacted or substantively enacted tax law at the end of the reporting period, are expected to apply when the deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax asset balances are reviewed at every reporting date. When necessary, a valuation allowance is recognised against the deferred tax assets so that the net amount equals the highest amount that is more likely than not to be realised on the basis of current or future taxable profit.

#### Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

### 1.5 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

#### Operating leases - lessor

Operating lease income is recognised as an income on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the receipt of payments is not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

#### Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

### 1.6 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the first-in, first-out (FIFO) basis.



# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Accounting Policies

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### 1.7 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its 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 profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

### 1.8 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.

### 1.9 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

### 1.10 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding value added tax.

Revenue from levies is measured at the amount to be contributed by owners as agreed and approved at the AGM.

Interest is recognised, in profit or loss, using the effective interest rate method.

### 1.11 Cost of sales

When inventories are sold, the carrying amount of those inventories are recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

### 1.12 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

# Silver Lakes Homeowners Association NPC

(Registration number: 1992/004661/08)

Annual Financial Statements for the year ended 31 March 2023

## Notes to the Annual Financial Statements

### 2. Property, plant and equipment

	2023			2022		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Air-conditioning	287 926	(255 406)	32 520	287 926	(237 541)	50 385
Biometric access system	4 389 638	(2 558 208)	1 831 430	3 526 192	(1 884 365)	1 641 827
Buildings and improvements	61 230 133	(17 790 143)	43 439 990	60 248 743	(15 805 843)	44 442 900
Computer equipment	710 085	(453 797)	256 288	941 423	(726 710)	214 713
Computer software	98 900	(98 885)	15	221 520	(214 679)	6 841
Furniture and fixtures	5 294 004	(3 574 132)	1 719 872	5 116 002	(3 433 808)	1 682 194
Golf course equipment	1 046 499	(344 457)	702 042	748 587	(183 118)	565 469
Golf course irrigation system	9 500 442	(3 196 257)	6 304 185	9 500 442	(2 723 336)	6 777 106
Land	9 530 405	-	9 530 405	9 530 405	-	9 530 405
Motor vehicles	2 899 994	(1 319 660)	1 580 334	1 573 373	(1 138 705)	434 668
<b>Total</b>	<b>94 988 026</b>	<b>(29 590 945)</b>	<b>65 397 081</b>	<b>91 694 613</b>	<b>(26 348 105)</b>	<b>65 346 508</b>

#### Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Disposals	Transfers	Depreciation	Closing balance
Air-conditioning	50 385	-	-	-	(17 865)	32 520
Biometric access system	1 641 827	832 102	-	29 059	(671 558)	1 831 430
Buildings and improvements	44 442 900	1 030 497	(13 434)	(29 059)	(1 990 914)	43 439 990
Computer equipment	214 713	182 830	-	-	(141 255)	256 288
Computer software	6 841	232	-	-	(7 058)	15
Furniture and fixtures	1 682 194	376 696	-	-	(339 018)	1 719 872
Golf course equipment	565 469	319 912	-	-	(183 339)	702 042
Golf course irrigation system	6 777 106	-	-	-	(472 921)	6 304 185
Land	9 530 405	-	-	-	-	9 530 405
Motor vehicles	434 668	1 341 847	-	-	(196 181)	1 580 334
	<b>65 346 508</b>	<b>4 084 116</b>	<b>(13 434)</b>	<b>-</b>	<b>(4 020 109)</b>	<b>65 397 081</b>

#### Reconciliation of property, plant and equipment - 2022

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Air-conditioning	48 306	25 505	-	(23 426)	50 385
Biometric access system	2 184 368	25 932	-	(568 473)	1 641 827
Buildings and improvements	41 589 854	4 690 794	-	(1 837 748)	44 442 900
Computer equipment	91 941	214 552	(14)	(91 766)	214 713
Computer software	15 926	-	-	(9 085)	6 841
Furniture and fixtures	865 500	1 196 907	-	(380 213)	1 682 194
Golf course equipment	41 610	604 459	(12 285)	(68 315)	565 469
Golf course irrigation system	7 252 183	-	-	(475 077)	6 777 106
Land	9 530 405	-	-	-	9 530 405
Motor vehicles	437 463	8 496	-	(11 291)	434 668
	<b>62 057 556</b>	<b>6 766 645</b>	<b>(12 299)</b>	<b>(3 465 394)</b>	<b>65 346 508</b>

#### Property, plant and equipment pledged as security

The following assets have been pledged as security for the secured long-term borrowings as per note 9:

	2023 R	2022 R
Motor vehicles	769 327	-

# Silver Lakes Homeowners Association NPC

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Annual Financial Statements for the year ended 31 March 2023

## Notes to the Annual Financial Statements

### 2. Property, plant and equipment (continued)

#### Non-cash additions:

During the year an amount of R961 659 (2022:R0) was included in the additions, which was financed by way of instalment sale agreements and has accordingly been excluded from the cash additions, as well as the instalment sale agreements advances in the statement of cash flows.

### 3. Biological assets

	Carrying value	Carrying value
Game at fair value	416 900	422 200

#### Reconciliation of biological assets at fair value - 2023

	Opening balance	Disposals	Gains or losses arising from changes in fair value less cost to sell	Closing balance
Game	422 200	(25 000)	19 700	416 900

#### Reconciliation of biological assets at fair value - 2022

	Opening balance	Disposals	Gains or losses arising from changes in fair value less cost to sell	Closing balance
Game	419 300	(77 800)	80 700	422 200

The biological assets consist of the game in the wildlife section of phase 3.

The fair value of biological assets was determined by using veld prices less 20% for estimated selling costs.

### 4. Inventories

Proshop merchandise	1 366 043	1 220 189
Consumables stores	4 241	9 037
	<b>1 370 284</b>	<b>1 229 226</b>

### 5. Trade and other receivables

Deposits	122 610	122 610
Prepayments	64 896	293 068
Trade receivables	5 674 283	5 729 368
VAT	982 080	519 186
	<b>6 843 869</b>	<b>6 664 232</b>

# Silver Lakes Homeowners Association NPC

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Annual Financial Statements for the year ended 31 March 2023

## Notes to the Annual Financial Statements

	2023 R	2022 R
<b>6. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Bank balances	22 853 169	18 119 717
Cash on hand	53 506	70 079
	<b>22 906 675</b>	<b>18 189 796</b>
<b>7. Clubhouse and golf course capital reserve</b>		
The clubhouse and golf course capital reserve represents the contributions made, either paid in full or over a period of ten years, to acquire the clubhouse and golf course of which the contributions came to an end in November 2019.		
Clubhouse and golf course capital reserve - opening balance	30 804 121	30 804 121
<b>8. Development capital reserve</b>		
The development capital reserve represents the contributions made to develop/improve the property/facilities/assets.		
Development capital reserve - opening balance	42 687 147	41 623 841
Development capital levies	4 530 080	4 528 700
Depreciation	(4 020 109)	(3 465 394)
	<b>43 197 118</b>	<b>42 687 147</b>
<b>9. Instalment sales agreement</b>		
<b>Minimum lease payments which fall due</b>		
- within one year	227 654	-
- in second to fifth year inclusive	455 308	-
	682 962	-
Less: future finance charges	(64 734)	-
<b>Present value of minimum lease payments</b>	<b>618 228</b>	<b>-</b>
<b>Net finance lease liabilities</b>		
Non-current liabilities	434 728	-
Current liabilities	183 500	-
	<b>618 228</b>	<b>-</b>

It is company policy to lease certain motor vehicles under instalment sales agreement.

The average lease term is 4 years and the average effective borrowing rate is 8.5%.

The company's obligations under instalment sales agreement are secured by the leased assets. Refer note 2.

# Silver Lakes Homeowners Association NPC

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Annual Financial Statements for the year ended 31 March 2023

## Notes to the Annual Financial Statements

	2023 R	2022 R
<b>10. Trade and other payables</b>		
Accrued expense - Other	2 918 255	2 957 942
Accrued leave pay	122 303	91 663
Amounts received in advance	5 739 661	4 829 792
Deposits received	302 282	272 152
Other payables	(259 989)	(102 042)
Trade payables	1 339 599	1 165 975
	<b>10 162 111</b>	<b>9 215 482</b>
<b>11. Revenue - Levies and other</b>		
Levies	35 866 954	34 263 393
Golf - Subscriptions and fees	14 641 559	13 199 961
Development capital levies	4 530 080	4 528 700
Refuse removal	979 283	963 997
Rental income	3 597 075	3 003 609
	<b>59 614 951</b>	<b>55 959 660</b>
<b>12. Other income</b>		
Insurance claim recovered	384 136	625 376
Penalties	747 457	1 524 950
Profit on sale of property, plant and equipment	19 850	7 711
Rental income	634 925	594 099
Sundry income	1 071 646	885 036
10% Late payment fee	326 944	281 492
	<b>3 184 958</b>	<b>3 918 664</b>
<b>13. Operating expenses</b>		
Operating expenses for the year is stated after accounting for the following:		
<b>Operating lease charges</b>		
Golf carts		
• Contractual amounts	855 516	850 841
Equipment and lease rentals under operating leases		
• Contractual amounts	319 776	285 191
	<b>1 175 292</b>	<b>1 136 032</b>
Loss on sale of property, plant and equipment	13 445	30 950
Depreciation on property, plant and equipment	4 020 109	3 465 394
Employee costs	15 239 449	13 096 701
Legal fees	1 568 828	1 014 758
Directors' remuneration	438 340	749 509
Golf course maintenance cost	7 171 760	7 171 760
Garden maintenance	1 929 028	1 823 006
Security	10 883 503	10 381 745

# Silver Lakes Homeowners Association NPC

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Annual Financial Statements for the year ended 31 March 2023

## Notes to the Annual Financial Statements

	2023 R	2022 R
<b>14. Auditors' remuneration</b>		
Fees	285 027	270 827
<b>15. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	1 032 996	612 325
Interest charged on trade and other receivables	480 548	457 890
	<b>1 513 544</b>	<b>1 070 215</b>
<b>16. Finance costs</b>		
Interest paid	65 919	-
<b>17. Fair value adjustments</b>		
Biological assets	19 700	80 700
<b>18. Taxation</b>		
Taxation is not provided as the company did not earn any taxable income from its operations. Levy income is exempt from taxation in terms of Section 10(1)(e) of the Income Tax Act No. 58 of 1962.		
<b>19. Cash generated from operations</b>		
Net profit before taxation	3 517 990	5 404 125
<b>Adjustments for:</b>		
Depreciation	4 020 109	3 465 394
Loss on sale of biological assets	-	30 950
Loss on sale of property, plant and equipment	-	14 650
Loss on assets written off	22 658	13 999
Fair value adjustments	(19 700)	(80 700)
Investment income	(1 513 544)	(1 070 215)
Finance costs	65 919	-
<b>Changes in working capital:</b>		
(Increase) decrease in inventories	(141 058)	(59 926)
(Increase) decrease in trade and other receivables	(371 613)	(426 707)
Increase (decrease) in trade and other payables	946 626	(629 240)
	<b>6 527 387</b>	<b>6 662 330</b>

# Silver Lakes Homeowners Association NPC

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## Notes to the Annual Financial Statements

	2023 R	2022 R
<b>20. Commitments</b>		
<b>Operating leases – as lessee (expense)</b>		
<b>Minimum lease payments due</b>		
- within one year	1 766 201	1 070 589
- in second to fifth year inclusive	6 043 336	159 709
	<b>7 809 537</b>	<b>1 230 298</b>

Operating lease payments represent rentals payable by the company for certain of its equipment. Leases are negotiated for an average term of five years. No contingent rent is payable.

### Operating leases – as lessor (income)

<b>Minimum lease payments due</b>		
- within one year	2 215 922	1 978 558
- in second to fifth year inclusive	5 101 823	6 708 111
- later than five years	219 175	226 041
	<b>7 536 920</b>	<b>8 912 710</b>

Operating lease income represents the rentals receivable by the company for the rental of premises of the company leased to external parties. There are no contingent rents receivable.

## 21. Contingencies

During the 2021/2022 financial year the Association received a Compliance notice in terms of section 31L of the National Environmental Management Act, 1998 in respect of the illegal infilling/depositing and excavation of material of more than 10 cubic meters within a watercourse. The Compliance notice was issued by the Gauteng Department of Agriculture and Rural Development. The notice related to the construction of gabion walls for erosion control performed by the Association in Phase 3. Subsequently the Association appointed Dr. Bothma from Chameleon Environmental to assist with a section 24G application. In terms of the notice received, the commencement, undertaking or conducting of a listed activity without an environmental authorisation constitutes an offence which could result in an administrative fine not exceeding R 5 million in terms of the National Environmental Management Act. An assessment was done by the Gauteng Department of Agriculture and Rural Development whereafter an administrative fine of R 1 000 000 was issued to the Association. A request for review of the fine may be submitted to the Department within 20 days from receipt, which the Association did with the assistance from professionals. The outcome of the review is not yet known, but it is probable that the fine will be reduced.

# Silver Lakes Homeowners Association NPC

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Annual Financial Statements for the year ended 31 March 2023

## Notes to the Annual Financial Statements

	2023 R	2022 R
<b>22. Related parties</b>		
<b>Relationships</b>		
Directors	OA Ayo-Yusuf (Resigned 05 June 2023) JH de Wet (Resigned 31 January 2023) L Dvir (Resigned 05 June 2023) KG Evans (Appointed 05 June 2023) HH Köster (Appointed 05 June 2023) GJ Pienaar (Appointed 01 December 2022) ALE Schnebel HJ Swart (Appointed 05 June 2023) AL Terblanche	
Members	In accordance with International Financial Reporting Standard for Small and Medium-sized Entities members are not considered to be related parties due to the lack of significant influence, however members balances and transactions have been disclosed to enhance transparency.	
<b>Related party balances</b>		
<b>Amounts included in Trade receivable (Trade Payable) regarding related parties</b>		
Garden Group: A du Toit	-	(4 232)
King Price Insurance Co.: G Galloway	30 360	29 325
McKenna Golf: A McKenna	30 351	-
Nedtex Proprietary Limited: TJR Reynolds	-	144 168
Rosella: G Zietsman	(67 200)	-
Russel Mineral Equipment: P van Vuuren	(50 900)	43 900
	<b>(57 389)</b>	<b>213 161</b>
<b>Related party transactions</b>		
<b>Purchases from (sales to) related parties</b>		
Audio Professionals: A Botha	76 235	60 181
Douw Grobler Consulting CC: D Grobler	122 466	92 249
EKM Exports: E Kruger	(151 965)	(89 212)
Garden Group: A du Toit	2 275 885	2 241 693
Gary Pettit Surveys: G Pettit	5 175	1 800
Grey Matter: C Bekker	-	22 432
Heiton: R Taylor	-	12 311
Intelli Business Solutions: F Geysler	(24 634)	(23 121)
King Price Insurance Co.: G Galloway	(390 832)	(437 934)
Nedtex Pty Ltd: TJR Reynolds	23 884	(125 363)
Pick & Pay Waverley: J Botha	-	126 460
Project Ways: G Bekker	(72 162)	(58 907)
Rooiberg Asphalt: M Raath	7 245	-
Russel Mineral Equipment: P v Vuuren	(2 335)	(39 426)
	<b>1 868 962</b>	<b>1 783 163</b>
<b>Rent paid to (received from) related parties</b>		
McKenna Golf: A McKenna	(300 725)	(256 222)



# Silver Lakes Homeowners Association NPC

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Annual Financial Statements for the year ended 31 March 2023

## Notes to the Annual Financial Statements

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### 23. Directors' remuneration

#### Executive

#### 2023

	<b>Emoluments</b>	<b>Total</b>
OA Ayo-Yusuf	84 840	84 840
JH de Wet	70 700	70 700
L Dvir	84 840	84 840
GJ Pienaar	28 280	28 280
ALE Schnebel	84 840	84 840
AL Terblanche	84 840	84 840
	<b>438 340</b>	<b>438 340</b>

#### 2022

	<b>Emoluments</b>	<b>Total</b>
OA Ayo-Yusuf	75 600	75 600
HC Booysen	328 079	328 079
J Coetzee	18 900	18 900
JH de Wet	75 600	75 600
L Dvir	75 600	75 600
ALE Schnebel	75 600	75 600
AL Terblanche	75 600	75 600
	<b>724 979</b>	<b>724 979</b>

### 24. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

# REPORT ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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## 1. SUMMARY (Please see accompanying Summary of Financial Results)

### 1.1 OPERATING INCOME

A surplus of R 3.5m was achieved for March 2023 which is a decrease of R 1.9m when compared to the R 5.4m in the previous year. The decrease is attributable to an increase in operating expenses, rather than a reduction in revenue. The increase in operating expenses relates to normal service level agreement increases, inflationary increases on general expenses and it is worth mentioning the ever-rising cost of utilities beyond inflationary levels. Less penalties were also issued during the 2022/2023 financial year. The surplus for the year includes capital levies of R 510k transferred to reserve funds, resulting in an operating surplus of R 3.0m. This is in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and can be seen on the Statement of Changes in Equity (page 12 of the AFS). The total net operating surplus of R 3.0m is an improvement when compared to the budget of (R 222k).

### 1.2 SOLVENCY AND LIQUIDITY

The Statement of Financial Position (page 10 of the AFS) shows a positive net current assets (liquidity) balance of R 20.8m which is a 23.17% increase when compared to the R 16.9m reported for the previous financial year. This is due to an increase in cash and cash equivalents of R 4.7m year on year.

Equity exceeds total liabilities by R 75.4m and the debt-to-equity ratio is 0.1 times, unchanged when compared to 2022.

Apart from the Instalment sales agreement relating to the acquisition of the two shuttles, the Association has no other long-term liabilities.

## 2. OTHER COMMENTS

### 2.1 HOA/ESTATE

The Estate, excluding the Golf course and Clubhouse, shows a net operating surplus of R 5.2m. This is considerably better than the budget of R 3m. The surplus is largely attributable to income derived from penalties, insurance claims received (both unbudgeted items) and interest earned. The surplus is lower than the prior year due to the impact of the increase in expenses of 10.2% versus an increase in revenue of only 3.7%.

### 2.2 GOLF COURSE

The golf course operation shows a net operating loss of R 609k for 2023 which is a significant improvement when compared to the budgeted loss of R 1.5m and the prior loss of R 1.9m. Revenue improved from 2022 by 10.3%, whilst expenses increased by only 1.5%. As was the case in 2022, the Golf course was again very well supported during 2023 with revenue from membership subscriptions increasing by R 1.1m compared to the prior year. The financial outlook for the Golf division is positive.

### CLUBHOUSE

The Clubhouse reported a net operating loss of R 1.6m which is slightly better than the budget. However, it is a significant increase when compared to the prior year. This is directly attributable to the increase in electricity and water & sanitation expenses. Revenue exceeded budget and improved from the prior year, the main revenue elements being turnover based income from the Clubhouse operator.


### 2.3 CAPITAL EXPENDITURE

Total available funding amounted to R 11.7m inclusive of roll over of R 2.9m from 2021/2022. Projects completed in 2023 were amongst others the upgrade to the Hazeldean farm perimeter cameras, energisers for the electrical kiosks, installation of Solar solution at

Lynnwood gate, acquisition of new Pick-Up truck, bunkers and kerbing on the golf course and the planting of trees to further beautify the Estate.

Approximately R 8.2m will be carried forward to the 2023/2024 financial year relating to the Bowling green, Members bar upgrade, Playpark and Outdoor gym equipment, Erosion control, the bridge between the 9<sup>th</sup> and 18<sup>th</sup> holes and a few smaller projects across the HOA/Estate and Club divisions.

**ANALYSIS OF FINANCIAL RESULTS FOR YEAR ENDED 31 MARCH 2023**

	Actual March 2023	Budget March 2023	Budget variance to Actual March 2023	Actual March 2022	Budget and prior year variance comments
					
<b>1. HOA/ESTATE</b>					Mainly due to:
Revenue	41 538 675	38 822 323	2 716 352	40 037 908	Higher than budget due to interest, legal fees recovered, insurance claim received (unbudgeted) and penalties (unbudgeted). The increase compared to prior year is mostly attributable to interest as well as higher operational levy charged.
Less: Expenses	36 328 049	35 835 501	(492 548)	32 957 085	Exceeding budget due to legal fees, additional costs incurred on security as well as payroll. Higher than 2022 mostly due to contractual increases, some higher than inflation, legal fees, professional fees and payroll.
Net Operating Surplus	5 210 626	2 986 822	2 223 804	7 080 823	
<b>2. GOLF OPERATIONS</b>					
Net Revenue	16 527 690	15 218 443	1 309 247	14 986 577	Revenue exceeded budget due to income from Member subscriptions, the Pro shop, turnover based income and the driving range. It is higher than the prior year by 10.3% with Membership subscriptions being the biggest contributor.
Less: Expenses	17 136 858	16 677 915	(458 943)	16 876 420	Higher than budget due to the cost of utilities as well as payroll expenses. When compared to the prior year, expenses increased by only 1.5%, lower than inflation.
Net Operating loss (before depreciation)	(609 168)	(1 459 472)	850 304	(1 889 843)	
<b>3. CLUBHOUSE OPERATIONS</b>					
Net Revenue	2 789 238	2 415 782	373 456	2 355 277	Turnover based income from Clubhouse operator exceeded budget expectation. Income was also derived from advertising, an unbudgeted item. An improvement when compared to the prior year as well.
Less: Expenses	4 382 677	4 165 622	(217 055)	3 205 437	The cost of utilities is the reason for the over expenditure on budget as well as the increase when compared year on year.
Net Operating Income/(Loss) (before depreciation)	(1 593 439)	(1 749 840)	156 401	(850 160)	
<b>4. CONSOLIDATED NET SURPLUS</b>					
TOTAL NET OPERATING INCOME	3 008 019	(222 490)	3 230 509	4 340 819	
Add: Net Capital Levy	509 971	1 142 400	(632 429)	1 063 306	
TOTAL COMPREHENSIVE SURPLUS AS AUDITED	3 517 990	919 910	2 598 080	5 404 125	

**COMMENTS ON 2023 RESULTS VERSUS 2022**

i) The R 3.5m comprehensive surplus in 2023 decreased when compared to the surplus of R 5.4m in 2022 largely attributable to an increase in expenses in all three divisions. The increase in revenue was not proportional to that of expenses. Net Capital Levy was R 553k lower than in 2022.

## REPORT ON THE PROPOSED FINANCIAL BUDGET FOR 2024/2025

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### 1. SUMMARY (Please see accompanying Schedules)

#### 1.1 GENERAL

The financial information for March 2024 (Budget and Forecast) and the audited financial information for March 2023 are provided to review and assess the proposed budget for the period April 2024 to March 2025. As additional information and to provide context, the financial results for the four preceding financial years (March 2019 to March 2022) have also been provided.

It is proposed to increase the Normal Operations levy by 8.1% from R 1 939.92 to R 2 096.92 per month. The Capital Maintenance levy will increase from R 230.00 to R 318.00 per month, a 38.3% increase. These increases are necessary to fund the operational activities and envisaged Capital maintenance as per the accompanying schedules. It is worth noting that the Capital Maintenance levy was kept at R 230.00 per month for three financial years and the proposed levy of R 318.00 is lower than the levy of R 330.00 charged in 2020/2021.

The monthly levy consists of the Normal Operations levy, Capital Maintenance levy and CSOS (Community Service Ombudsman Scheme) levy. The proposed total monthly levy of R 2 453.21 for 2024/2025 represents an 11.3% increase when compared to the R 2 203.32 per month for 2023/2024.

The Special Levy of R255.00, approved by members at the 2023 AGM for Road Rejuvenation, will be implemented once the wayleave application has been approved.

#### 2. HOA/ESTATE

The budget for HOA/ESTATE shows an operating surplus of R 2.3m. Revenue is expected to increase when compared to the budget and forecast for 2024 as a result of the proposed increase in the Normal Operations levy. The expenses are higher than the budget for 2024 by 14.2% due to additional items budgeted for in 2025, specifically relating to security (drone project) as well as repairs and maintenance in and around the Estate, inclusive of the Game Reserve. Controllable costs were increased by inflation and in some cases by lower than inflation where it makes operational sense. The increase of 16% when compared to the forecast for 2024 is due to the reasons mentioned but also because of savings achieved in 2024 and certain costs not incurred.

#### 3. GOLF COURSE

The budgeted revenue for golf is higher than both the budget and forecast for 2024 by 11.3% and 7.8% respectively. Income from member subscriptions and member green fees contribute 45% to the total budgeted golf revenue. Our golf course is very popular and well supported by our members.

The Golf expense budget for 2025 shows an increase when compared to the 2024 budget and forecast. The major drivers of the expense budget being the Greenkeeping contract, Payroll, Utility expenses, Golf cart rental and maintenance of the course to keep it in pristine condition.

The budgeted loss for Golf is therefore R 436k, which is a significant improvement when compared to the 2024 budget and prior years. This is in line with the strategy of the Board of Directors and management to work towards the Golf division breaking even soon.

#### 4. CLUBHOUSE

The 2025 budgeted revenue mainly consists of turnover rental and recoveries from the outsourced service provider, Fairway Food Services (Pty) Ltd, for the clubhouse facility. Income from advertising also supplements the budgeted revenue for the Club. Turnover rental is expected to increase by 3.9% when compared to the 2024 budget. The 2025 expenses budget indicates a 5% decrease when compared to the 2024 budget. This is largely due to a reduced budget for advertising & marketing, building maintenance as well as water & sanitation. The 2025 budget for these mentioned items is based on normal operations inclusive of expected increases and deemed adequate. It should also be noted that a lot of effort, energy and resources were put into Club maintenance during 2024 thus it is expected that the cost to decrease in 2025.

The 2025 budget for Club is a loss of R 1.8m, an improvement when compared to the prior year's budget and in line with the 2024 forecast.

On a consolidated level, the budget for 2025 reflects a surplus of R 13k.

#### 5. CAPITAL MAINTENANCE

The Capital Maintenance projects for 2025 amount to R 6.3m. It is proposed to fund this expenditure by means of a Capital Maintenance levy of R 318 per month per member. (Refer to the schedule "Capital expenditure" for details). The Capital maintenance levy of R 318 per month per member is thus increased from the R 230 per month per member charged in 2024. An amount of R 6.9m will roll over from 2024. The levy for the years beyond 2025 increases in year 1 (2026) to accommodate the cost of the recreational facility for teenagers whereafter it decreases in 2027 to R 212 per month per member.

A Contingency Reserve has not been budgeted for; however, a contingency factor has been added to individual capital project items where we deem uncertainty and or risk to affect cost.

A proposed and forecasted 3-year capital plan for the 2025, 2026 and 2027 financial years is included in the pack and will be presented at the AGM.

SILVER LAKES HOMEOWNERS ASSOCIATION NPC  
SUMMARY OF FINANCIAL RESULTS 2022/2023 AND PROPOSED BUDGET 2024/2025



	2018/19 Actual	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2022/23 Approved Budget	2022/23 Variance To Budget	2023/24 Approved Budget	2023/24 Forecast	2024/25 Proposed Budget
<b>1 HOA</b>										
REVENUE	35,870,037	36,829,647	37,001,164	40,037,908	41,538,675	38,822,323	2,716,352	41,303,845	42,813,255	45,349,876
EXPENSES	30,454,648	30,528,884	31,252,500	32,957,065	36,328,049	35,835,501	(492,548)	37,720,996	37,049,647	43,075,944
<b>NET OPERATING SURPLUS</b>	<b>5,415,389</b>	<b>6,300,762</b>	<b>5,748,664</b>	<b>7,080,823</b>	<b>5,210,626</b>	<b>2,986,822</b>	<b>2,223,804</b>	<b>3,582,849</b>	<b>5,763,608</b>	<b>2,273,932</b>
<b>2 GOLF</b>										
NET REVENUE	12,910,238	13,602,009	12,016,566	14,986,577	16,527,690	15,218,443	1,309,247	17,773,077	18,350,739	19,788,304
EXPENSES	14,595,825	14,865,566	13,693,042	16,876,420	17,136,858	16,677,915	(458,943)	18,910,618	18,224,300	20,223,985
<b>NET OPERATING INCOME / (LOSS)</b>	<b>(1,685,587)</b>	<b>(1,263,557)</b>	<b>(1,676,477)</b>	<b>(1,889,843)</b>	<b>(609,168)</b>	<b>(1,459,472)</b>	<b>850,304</b>	<b>(1,137,541)</b>	<b>126,439</b>	<b>(435,681)</b>
<b>3 CLUBHOUSE</b>										
NET REVENUE	2,299,189	755,464	1,895,279	2,355,277	2,789,238	2,415,782	373,456	2,830,971	3,021,822	3,148,334
EXPENSES	2,712,752	2,826,122	2,333,741	3,205,437	4,382,677	4,165,622	(217,055)	5,261,538	4,751,727	4,973,709
<b>NET OPERATING INCOME / (LOSS)</b>	<b>(413,563)</b>	<b>(2,070,658)</b>	<b>(438,462)</b>	<b>(850,160)</b>	<b>(1,593,439)</b>	<b>(1,749,840)</b>	<b>156,401</b>	<b>(2,430,566)</b>	<b>(1,729,905)</b>	<b>(1,825,375)</b>
<b>4 CONSOLIDATED</b>										
NET REVENUE	51,079,463	51,187,119	50,913,009	57,379,761	60,855,603	56,456,548	4,399,055	61,907,894	64,185,816	68,286,514
EXPENSES	47,763,225	48,220,572	47,279,283	53,038,942	57,847,584	56,679,038	(1,168,546)	61,893,152	60,025,675	68,273,638
<b>NET OPERATING SURPLUS / (DEFICIT)</b>	<b>3,316,238</b>	<b>2,966,548</b>	<b>3,633,726</b>	<b>4,340,819</b>	<b>3,008,019</b>	<b>(222,490)</b>	<b>3,230,509</b>	<b>14,742</b>	<b>4,160,142</b>	<b>12,876</b>
<b>5 NET CAPITAL LEVY AND REIMBURSEMENT INCOME</b>										
CLUBHOUSE AND GOLF COURSE PURCHASE LEVY	7,037,935	6,013,846	3,442,318	1,063,306	509,971	1,142,400	(632,429)	(286,000)	331,920	326,400
CAPITAL RESERVE LEVY	3,816,533	2,894,422	3,442,318	1,063,306	509,971	1,142,400	(632,429)	(286,000)	331,920	326,400
<b>6 TOTAL COMPREHENSIVE INCOME</b>	<b>10,354,173</b>	<b>8,980,394</b>	<b>7,076,044</b>	<b>5,404,125</b>	<b>3,517,990</b>	<b>919,910</b>	<b>2,598,080</b>	<b>(271,258)</b>	<b>4,492,062</b>	<b>339,276</b>

SILVER LAKES HOA - NPC  
INCOME STATEMENT FOR HOA

	2022/23	2022/23	2022/23	2023/24	2023/24	2024/25
	Actual	Approved budget	Variance	Approved budget	Forecast	Proposed budget
<b>REVENUE</b>						
Levies - Normal operations	35,866,954	35,861,649	5,305	37,965,692	37,965,649	40,978,000
Refuse removal	979,283	964,188	15,095	1,020,600	1,024,644	1,083,000
Late payment fees	326,944	270,000	56,944	286,250	296,837	285,000
Rule enforcement	747,457	-	747,457	-	422,000	-
Rental income	427,446	425,025	2,421	454,575	455,259	471,000
Other	1,677,047	1,001,461	675,586	770,296	898,085	850,000
Sub-total	<b>40,025,131</b>	<b>38,522,323</b>	<b>1,502,808</b>	<b>40,497,413</b>	<b>41,062,474</b>	<b>43,667,000</b>
Interest received	1,513,544	300,000	1,213,544	806,432	1,750,781	1,682,000
<b>TOTAL NET REVENUE</b>	<b>41,538,675</b>	<b>38,822,323</b>	<b>2,716,352</b>	<b>41,303,845</b>	<b>42,813,255</b>	<b>45,349,000</b>
<b>EXPENSES</b>						
Security - main guarding contract	10,883,503	10,876,692	(6,811)	11,776,581	11,774,259	12,642,000
Security - access control	872,978	893,413	20,435	921,529	931,962	1,002,000
Security - perimeter contract and cameras	162,152	80,952	(81,200)	-	-	-
Security - Pilot project drone	-	-	-	-	-	843,000
Security - other	864,534	674,726	(189,808)	689,872	904,316	859,000
Payroll	10,665,548	10,429,726	(235,822)	12,025,873	10,910,035	12,724,000
Refuse removal	2,224,020	2,133,271	(90,749)	2,382,572	2,382,572	2,545,000
Garden service contract	2,179,029	2,177,279	(1,750)	2,305,413	2,305,413	2,440,000
Estate maintenance	534,629	1,124,725	590,096	878,140	1,175,605	2,601,000
Electricity, water and rates	567,063	564,547	(2,516)	571,426	591,026	611,000
Telephone	436,560	429,576	(6,984)	237,359	199,627	212,000
Motor vehicle expenses	618,449	623,156	4,707	543,220	598,896	749,000
Operating rentals, leases and IT	484,182	479,379	(4,803)	448,420	447,012	460,000
Game keeping	356,640	209,143	(147,497)	331,958	254,365	517,000
Directors remuneration	438,340	481,043	42,703	534,240	539,582	572,000
Insurance	535,485	466,549	(68,936)	539,620	584,065	648,000
Printing and stationery incl AGM	244,446	362,430	117,984	299,691	288,010	322,000
Fibre to home	193,018	193,018	(0)	193,018	193,019	97,000
Professional fees	963,401	1,246,703	283,302	728,050	849,386	770,000
Bank charges	137,671	155,162	17,491	147,785	144,730	154,000
Audit fees	191,410	191,568	158	203,062	203,062	210,000
Health and safety	166,307	166,249	(58)	139,500	163,242	177,000
Staff training & entertainment	68,173	138,000	69,827	138,000	99,843	118,000
Social responsibility fund	135,942	135,942	-	144,157	144,157	153,000
Legal fees	1,893,234	1,220,845	(672,389)	1,108,820	862,769	1,096,000
Protective clothing outdoor staff	84,779	76,440	(8,339)	89,500	89,500	142,000
Consumables	57,982	55,800	(2,182)	58,054	59,939	65,000
Web and SMS	76,810	48,965	(27,845)	66,000	98,371	110,000
Décor and Flowers	40,940	40,950	10	44,194	43,000	46,000
Other expenditure	250,824	159,251	(91,573)	174,942	211,887	195,000
<b>TOTAL EXPENSES</b>	<b>36,328,049</b>	<b>35,835,501</b>	<b>(492,548)</b>	<b>37,720,996</b>	<b>37,049,647</b>	<b>43,080,000</b>
<b>NET INCOME</b>	<b>5,210,626</b>	<b>2,986,822</b>	<b>2,223,804</b>	<b>3,582,849</b>	<b>5,763,608</b>	<b>2,269,000</b>



SILVER LAKES HOA - NPC  
INCOME STATEMENT FOR GOLF

	2022/23 Actual	2022/23 Approved budget	2022/23 Variance	2023/24 Approved budget	2023/24 Forecast	2024/25 Proposed budget
<b>REVENUE</b>						
Golf course						
Members	7,479,923	6,381,000	1,098,923	7,745,000	8,384,773	8,818,000
Groups	1,537,543	1,440,000	97,543	1,548,988	1,593,020	1,688,000
Visitors	2,197,906	2,500,000	(302,094)	2,490,000	2,109,127	2,486,000
Golf cart rental	1,791,035	2,090,305	(299,270)	2,598,000	2,501,434	2,598,000
Miscellaneous income	171,182	43,938	127,244	110,000	306,215	120,000
Turnover Rental	973,611	714,847	258,764	975,010	1,044,584	1,105,000
Sponsorships	245,985	266,956	(20,971)	356,000	367,000	480,000
Insurance pay-out received for loss of revenue	33,445	-	33,445	-	6,587	-
Profit on sale of assets	(13,445)	-	(13,445)	-	(31,087)	-
Other	441,638	405,466	36,172	434,279	411,668	462,000
<b>Sub-total</b>	<b>14,858,822</b>	<b>13,842,513</b>	<b>1,016,310</b>	<b>16,257,277</b>	<b>16,693,322</b>	<b>17,757,000</b>
Pro shop and Driving Range net revenue	1,668,867	1,375,930	292,937	1,515,800	1,657,417	2,031,000
<b>Total Income before Interest received</b>	<b>16,527,690</b>	<b>15,218,443</b>	<b>1,309,247</b>	<b>17,773,077</b>	<b>18,350,739</b>	<b>19,788,000</b>
Interest received	-	-	-	-	-	-
<b>TOTAL NET REVENUE</b>	<b>16,527,690</b>	<b>15,218,443</b>	<b>1,309,247</b>	<b>17,773,077</b>	<b>18,350,739</b>	<b>19,788,000</b>
<b>EXPENSES</b>						
Greenkeeping contract	7,171,760	7,171,760	(0)	7,602,066	7,673,438	8,135,000
Payroll	4,554,318	4,334,479	(219,839)	5,173,990	4,705,618	5,113,000
Electricity, water and rates	1,564,759	1,459,349	(105,410)	1,787,163	1,805,922	1,976,000
Golf cart rental & maintenance	913,973	1,042,747	128,774	1,552,200	1,285,812	1,550,000
Maintenance	759,307	854,415	95,108	774,829	861,166	1,373,000
Bank charges	373,873	334,648	(39,225)	369,551	330,066	350,000
IT support	166,665	170,760	4,095	134,587	129,192	136,000
Equipment rental	93,094	109,573	16,479	98,821	106,052	106,000
League expenses	303,280	181,200	(122,080)	226,014	250,230	383,000
Cleaning	190,605	168,446	(22,159)	189,424	200,541	223,000
Insurance	122,947	123,566	619	134,615	134,782	149,000
Telephone	25,930	28,390	2,460	25,987	9,836	10,000
Printing and stationery	75,568	84,664	9,097	79,923	76,049	81,000
Refreshments	118,064	130,530	12,466	180,471	80,940	120,000
Professional fees	22,355	-	(22,355)	25,000	86,334	-
Audit fees	46,812	46,695	(117)	49,662	49,506	51,000
Health & Safety	29,800	73,230	43,430	30,528	29,623	31,000
Staff uniforms	43,422	50,000	6,578	60,000	30,875	65,000
Fuel and oil	54,747	80,063	25,317	62,928	50,698	54,000
Staff training	29,750	8,000	(21,750)	20,000	10,000	20,000
Other expenditure	475,827	225,402	(250,425)	332,859	317,620	299,000
<b>TOTAL EXPENSES</b>	<b>17,136,858</b>	<b>16,677,915</b>	<b>(458,941)</b>	<b>18,910,618</b>	<b>18,224,300</b>	<b>20,225,000</b>
<b>NET INCOME</b>	<b>(609,168)</b>	<b>(1,459,472)</b>	<b>850,304</b>	<b>(1,137,541)</b>	<b>126,439</b>	<b>(437,000)</b>

SILVER LAKES HOA - NPC  
INCOME STATEMENT FOR CLUBHOUSE

	2022/23 Actual	2022/23 Approved budget	2022/23 Variance	2023/24 Approved Budget	2023/24 Forecast	2023/24 Proposed budget
<b>REVENUE</b>						
Turnover Rental	1,625,979	1,394,359	231,620	1,653,446	1,626,750	1,719,000
Operator Recoveries	996,094	923,920	72,174	1,009,385	1,123,159	1,165,000
Other Income	167,165	97,503	69,662	168,140	266,261	265,000
<b>Total Income before Interest received</b>	<b>2,789,238</b>	<b>2,415,782</b>	<b>373,456</b>	<b>2,830,971</b>	<b>3,021,822</b>	<b>3,149,000</b>
Interest received	-	-	-	-	-	-
<b>TOTAL NET REVENUE</b>	<b>2,789,238</b>	<b>2,415,782</b>	<b>373,456</b>	<b>2,830,971</b>	<b>3,021,822</b>	<b>3,149,000</b>
<b>EXPENSES</b>						
Electricity, water and rates	2,932,556	2,450,097	(482,459)	3,083,689	2,730,446	2,942,000
Maintenance	343,892	360,000	16,108	671,000	643,274	624,000
Insurance	120,027	114,075	(5,952)	134,034	134,048	138,000
Telephone	7,726	8,764	1,038	13,920	8,255	9,000
Refuse removal	68,760	68,495	(265)	70,258	69,892	73,000
Advertising and marketing	507,140	527,100	19,960	722,400	599,470	597,000
Décor and flowers	44,010	43,870	(140)	54,451	50,084	49,000
Audit fees	46,804	46,714	(90)	49,484	49,425	51,000
Uniforms	10,875	39,400	28,525	39,400	32,965	33,000
DSTV	15,744	17,501	1,757	16,558	20,924	24,000
Petrol	29,100	120,000	90,900	25,000	49,661	30,000
Health & Safety	15,538	25,200	9,663	22,400	20,113	22,000
Social events	200,230	304,200	103,970	313,200	290,405	313,000
Other expenditure	40,275	40,208	(67)	45,744	52,765	68,000
<b>TOTAL EXPENSES</b>	<b>4,382,677</b>	<b>4,165,622</b>	<b>(217,055)</b>	<b>5,261,538</b>	<b>4,751,727</b>	<b>4,973,000</b>
<b>NET INCOME</b>	<b>(1,593,439)</b>	<b>(1,749,840)</b>	<b>156,401</b>	<b>(2,430,566)</b>	<b>(1,729,905)</b>	<b>(1,824,000)</b>

## PROPOSED LEVY 2024/2025

Levies	2020/2021	2021/2022	2022/2023	2023/2024	% Increase	Proposed 2024/2025
Normal Operations	1,653.00	1,752.00	1,833.54	1,939.92	8.1%	2,096.92
Capital expenditure	330.00	230.00	230.00	230.00	38.3%	318.00
<b>Total monthly Levy</b>	<b>1,983.00</b>	<b>1,982.00</b>	<b>2,063.54</b>	<b>2,169.92</b>	<b>11.3%</b>	<b>2,414.91</b>
% Increase	0.0%	-0.1%	4.1%	5.2%		11.3%
<b>Add: Community Service Ombudsman Scheme ("CSOS") Levy</b>	<b>29.66</b>	<b>29.64</b>	<b>31.27</b>	<b>33.40</b>	<b>14.7%</b>	<b>38.30</b>
<b>Total Monthly Levy Including CSOS</b>	<b>2,012.66</b>	<b>2,011.64</b>	<b>2,094.81</b>	<b>2,203.32</b>	<b>11.3%</b>	<b>2,453.21</b>
Add: Special Levy - Road Rejuvenation Project	-	-	-	-	-	255.00
<b>Total Monthly Levy Including Special Levy</b>	<b>2,012.66</b>	<b>2,011.64</b>	<b>2,094.81</b>	<b>2,203.32</b>	<b>23%</b>	<b>2,708.21</b>


Note 1

Note 2


Note 3

- Note 1** The Normal operations levy includes refuse removal of 1 bin per stand. Any additional bins will be charged separately at R 106.00 per bin
- 2** CSOS Levy collected based on 2% of monthly levies less R 500.00 [(R 2 414.91 - R 500)\*2%]
- 3** Special Levy of R 255.00, approved by members at the 2023 AGM, will be implemented once the wayleave application has been approved

## CAPITAL EXPENDITURE

FINANCIAL YEAR	2022/2023	2023/2024	2024/2025
	Actual expenditure	Forecast/Re-assigned budget	Proposed capital maintenance budget
	R'000's	R'000's	R'000's
<b>HOMEOWNERS ASSOCIATION</b>	<b>1,866</b>	<b>3,230</b>	<b>2,339</b>
<b>Security</b>	<b>949</b>	<b>1,375</b>	<b>1,500</b>
Six fountains, Sawgrass bridge, Hillside entrance - Inverters (Batteries)		77	
Water sensors and auto release gates (U-shape)		119	
Thermal cameras for perimeter		303	
Speed Cameras around the estate			1,500
Hazeldean farm perimeter upgrade project	760		
License plate recognition cameras		363	
Replace Bosch camera PTZ (Hazeldean perimeter)		73	
Energisers	109		
MorphoWave -biometric reader (critical spares)		54	
Back-up mobile generator		36	
Camera system - Clubhouse and surrounds,golf course		337	
Gatehouse cameras		13	
Camera system - Game reserve	11		
HOA Building fire alarm system	31		
Other	38		
<b>Environment</b>	<b>278</b>	<b>189</b>	<b>209</b>
Erosion control dams			59
Generator/Solar solution - Lynnwood gate	211		
Trees	67	98	150
Compact roller		91	
<b>Estate</b>	<b>639</b>	<b>1,666</b>	<b>630</b>
ICT upgrade/replacement	183	222	150
Furniture/fittings		160	35
Building improvements - Reception area at HOA building		350	
Vehicles	380	643	350
Playparks fence "Clearvu" type	64	150	
Signage (disclaimers and replacement stock)	12	35	20
Equipment		23	25
Pumps			50
Bird hide		83	
Other			
<b>GOLF</b>	<b>893</b>	<b>1,034</b>	<b>2,921</b>
Bridge between the 9th & 18th holes	91	854	
Bunkers	250		
Signage and markers			45
Trees		50	60
Golf Picker upper	47		
Pumps & Boreholes			
Circulation pumps	273		
Range mats		130	
Workshop Upgrade			
Cart path upgrade	42		1,879
Erosion control - gabions at high impact areas			337
Major works - dam wall/overflow at the 12th, 16th, walkover bridge at 17th/dam wall 18th			300
Kerbing	150		300
Other	40		
<b>CLUBHOUSE</b>	<b>365</b>	<b>741</b>	<b>994</b>
Clubhouse furniture and fittings	31	13	203
Equipment	13		
Members Bar Upgrade	31		
Play park equipment	182	596	
Outdoor gym equipment	82	132	
Clubhouse refurbishment design			291
Water Security			500
Sound/Speaker system Clubhouse patio	26		
Other			
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>3,124</b>	<b>5,005</b>	<b>6,254</b>
FUNDED BY CAPITAL LEVY	3,124	5,005	6,254
FUNDED BY RESERVE CASH	390	-	-
CARRYFORWARD/(OVER)	8,203	6,952	6,952
<b>TOTAL CAPITAL FUNDING</b>	<b>R 11,717</b>	<b>R 11,957</b>	<b>R 13,206</b>

**CAPITAL EXPENDITURE 3-YEAR FORECAST**

FINANCIAL YEAR	2024/2025	2025/2026	2026/2027
	<b>Proposed Capital Maintenance Budget</b>	Proposed Capital Maintenance Forecast	Proposed Capital Maintenance Forecast
	R'000s	R'000s	R'000s
<b>HOMEOWNERS ASSOCIATION</b>	<b>2,339</b>	<b>1,465</b>	<b>3,655</b>
<b>Security</b>	<b>1,500</b>	<b>1,000</b>	<b>-</b>
Sun visors for MorphoWave readers			
Speed Cameras around the estate	1,500	1,000	
<b>Environment</b>	<b>209</b>	<b>150</b>	<b>150</b>
Erosion control dams	59		
Trees	150	150	150
<b>Estate</b>	<b>630</b>	<b>315</b>	<b>3,505</b>
Vehicles	350		
ICT upgrade/replacement	150	150	150
Furniture/fittings	35	35	35
Pumps	50	50	
Entrance gates (2)			
Signage (disclaimers)	20	20	20
Equipment	25	60	-
Building improvements - HOA Reception			
Pathway - Game Reserve			
Gate motor (HOA building)			
Silver Lakes Boundary Wall (replace)			3,300
<b>GOLF</b>	<b>2,921</b>	<b>1,076</b>	<b>510</b>
Bridge between 9th and 18th			
Trees	60	60	60
Major works- dam wall/overflow and Bridge	300	331	
Erosion control dams	337	450	450
Range mats		235	
Signage and markers	45		
Cart path upgrade	1,879		
Kerbing	300		
<b>CLUBHOUSE</b>	<b>994</b>	<b>4,545</b>	<b>-</b>
Play park equipment			
Outdoor gym equipment			
Water security	500		
Clubhouse furniture & fittings	203		
Clubhouse refurbishment	291	4,545	
<b>CONTINGENCY RESERVE</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>6,254</b>	<b>7,086</b>	<b>4,165</b>
<b>PER MEMBER PER MONTH</b>	<b>R 318</b>	R 360	R 212
<b>TOTAL FUNDED BY CAPITAL LEVY</b>	<b>R 6,254</b>	<b>R 7,086</b>	<b>R 4,165</b>

**NOTE:**

Capital expenditure funded by capital levy

R 6,254,000

Capital expenditure funded by reserve cash

R 0

**Total capital expenditure (excluding carry forward)**

**R 6,254,000**



**SUPPORTING INFORMATION  
WITH REGARDS TO RESOLUTIONS**

## **SUPPORTING INFORMATION ABOUT SPECIAL RESOLUTIONS**

### **Special Resolution 1- Non-executive Directors' Remuneration**

Wording: It is resolved as a special resolution that the remuneration payable to all non-executive Directors from 1 April 2024 – 31 March 2025 be fixed at R 7 865 per month, being a 6% increase compared to the prior year.

### **Special Resolution 2- Proposed changes to the Memorandum of Incorporation**

Wording: Whereas the proposed MOI, be tabled for adoption and incorporation as the MOI of the association in substitution for the existing MOI.

## **SUPPORTING INFORMATION WITH REGARDS to ORDINARY RESOLUTION**

### **Ordinary Resolution 1- Proposed Budgets 2024/2025**

The Association's budgets and levies for approval are supported by the following documentation:

Proposed budget Income Statement of the HOA

Proposed budget Income Statement for Golf

Proposed budget Income Statement for Clubhouse

Proposed Levy 2024/2025

Capital Expenditure

Capital Expenditure 3-year Forecast

Wording: It is now therefore resolved that the Association's proposed budgets for 2024/2025 and the determination of levies and the approval thereof, be and are hereby adopted.

### **Ordinary Resolution 2- Re-appointment of independent auditors**

Wording: It is resolved that SNG Grant Thornton Inc. Pretoria be and is hereby re-appointed as the Independent Auditors of the Association for the ensuing financial year and that the audit remuneration be fixed at not more than R 285 140 (excluding audit committee attendance, statutory filings, value added tax and disbursements) for the financial year ending 31 March 2024.

### **Ordinary Resolution 3- Authority to Act**

It is resolved that any two directors be and are hereby authorised to do all such things and sign all such documents as may be necessary to give effect to the resolutions approved at the AGM.

**Ratification of Ordinary Resolution 4 - Proposed that the Rules including Schedule of Transgressions & Penalties and of the Architectural and Constructions Rules.**

Wording -Whereas the proposed Rules including the Schedule of Transgressions and Penalties and the Architectural and Constructions Rules, was tabled for adoption and approved as the new Rules of the Association. This is hereby ratified in terms of the MOI and Companies Act

**Resolution 5 – Clubhouse Re-Design Feasibility**

Background:

With overdue projects like the Members Bar and Bowling Green lingering on the Capital project list for years, the HOA suggests a shift in approach. Instead of tackling individual projects separately, we propose a comprehensive re-design of the entire clubhouse. The goal is to optimize space, improve flow and function, and modernize the clubhouse to stay competitive with other estates. The re-design will not only upgrade the existing space but also explore additional facilities and enhance energy efficiency in areas like water and electricity. The established "Country Club Design Committee" will continue overseeing this process. The HOA will be sharing milestones and designs for member feedback during the year. The next steps involve developing estimated costs, timelines, and a project plan, with final approval sought at the 2025 AGM.

Wording: It is resolved that the members of the SLHOA approve the exploration of feasibility, cost, and proposed design for the Clubhouse upgrade. Members will receive updates during project milestones to provide input. The "Country Club Committee" will persist in its efforts, presenting designs for member feedback. An estimated costing, timelines, and a project plan will be developed for approval at the 2025 Annual General Meeting.





**SILVER LAKES**  
GOLF & WILDLIFE ESTATE

## PROXY FORM

# PROXY FORM

This Proxy Form is for use by Members of the Association (“members”) at the Annual General Meeting of the members (“Annual General Meeting” or “AGM”) to be held physically and virtually on Thursday, 11 July 2024 at 19:00.

I/We *(Please print name in full)* \_\_\_\_\_

of *(please insert stand number)* \_\_\_\_\_ being a Member of the Association do hereby appoint:

*(Insert Proxy name in full)* **1.** \_\_\_\_\_ or failing him/her

**ID:** \_\_\_\_\_ **Email:** \_\_\_\_\_

*(Insert Proxy name in full)*

**2.** \_\_\_\_\_

**ID:** \_\_\_\_\_ **Email:** \_\_\_\_\_

*Attending*

Physically:

Virtually:

As my/our proxy to attend, speak and vote for me on my/our behalf, as indicated below at the AGM of the Association and any adjournment thereof:

RESOLUTION:	In Favour	Against	Abstain
<b>SPECIAL RESOLUTION 1: NON-EXECUTIVE DIRECTORS’ REMUNERATION FOR THE YEAR ENDING 31 MARCH 2025</b>			
<b>SPECIAL RESOLUTION 2: PROPOSED CHANGES TO THE MEMORANDUM OF INCORPORATION</b>			
<b>ORDINARY RESOLUTION 1: PROPOSED BUDGETS 2024/2025 AND DETERMINATION OF LEVIES</b>			
<b>ORDINARY RESOLUTION 2: RE-APPOINTMENT AND REMUNERATION OF INDEPENDENT AUDITORS FOR THE YEAR ENDED 31 MARCH 2024</b>			
<b>ORDINARY RESOLUTION 3: AUTHORITY TO ACT</b>			
<b>RATIFICATION OF ORDINARY RESOLUTION 4 - PROPOSED THAT THE RULES INCLUDING SCHEDULE OF TRANSGRESSIONS &amp; PENALTIES AND OF THE ARCHITECTURAL AND CONSTRUCTION RULES.</b>			
<b>RESOLUTION 5 – CLUBHOUSE RE-DESIGN FEASIBILITY</b>			

	Yes	No
The proxy is authorized to vote on motions to amend and on motions so amended		
The proxy is authorized to vote on additional motions proposed at the meeting		

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2024

Name of Member: \_\_\_\_\_ Signature: \_\_\_\_\_

# PROXY FORM

This Proxy Form is for use by Members of the Association (“members”) for the AGM as per Section 58 of the Companies Act 71 of 2008. Notice of the AGM was deemed to be given on 19 June 2024.

**Please ensure the Proxy form is completed correctly with all the required attachments for the Proxy to remain valid.**

I/We *(Please print name in full)* \_\_\_\_\_  
of *(please insert stand number)* \_\_\_\_\_ being a Member of the Association do hereby appoint:  
*(Insert Proxy name in full)* 1. \_\_\_\_\_ or failing him/her  
ID: \_\_\_\_\_ Email: \_\_\_\_\_  
*(Insert Proxy name in full)* 2. \_\_\_\_\_  
ID: \_\_\_\_\_ Email: \_\_\_\_\_

Attending Physically:  Virtually:

As my/our proxy to attend and vote for me on my/our behalf, as indicated below at the AGM 2024 of the Association:

ELECTION OF CHAIRPERSON:	In Favour	Against	Abstain
CANDIDATE CP1 – EBEN KRUGER			

OR

CANDIDATE CP2 – ROLF ALFRED SILVESTER HAUTER			
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ELECTION OF COUNTRY CLUB DIRECTOR:	In Favour	Against	Abstain
CANDIDATE C1 – ANDREW MCKENNA			

OR

CANDIDATE C2 – NICHOLAS MARTHINUS (NICO) JANSE VAN RENSBURG			
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ELECTION OF ENVIRONMENTAL DIRECTOR:	In Favour	Against	Abstain
CANDIDATE E1 – KEVIN GARTH EVANS			

OR

CANDIDATE E2 – MARNA PRETORIUS			
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OR

CANDIDATE E3 – KARL VAN RENSBURG			
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ELECTION OF FINANCE DIRECTOR:	In Favour	Against	Abstain
CANDIDATE F1 – HERMANUS JOHANNES SWART			

ELECTION OF LEGAL DIRECTOR:	In Favour	Against	Abstain
CANDIDATE L1 – YVETTE PETERS			

## PROXY FORM

ELECTION OF SECURITY DIRECTOR:	In Favour	Against	Abstain
CANDIDATE S1 – CAREL LOURENS WESSELS			

OR

CANDIDATE S2 – OHAD ELDAR			
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OR

CANDIDATE S3 – JACOBUS JOHANNES STEPHANUS DU PLOOY			
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	Yes	No
The proxy is authorized to vote on motions to amend and on motions to amended		
The proxy is authorized to vote on additional motions proposed at the meeting.		

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2024

Name of Member: \_\_\_\_\_ Signature: \_\_\_\_\_

**Member’s attention is drawn to the proxy process below.**

### Who can Vote?

The registered owner (Member) of a Unit is entitled to vote either personally or by proxy.

In terms of section 59(1) of the Companies Act, the board of directors of the Company (“the board” or “directors”) may determine which Members are entitled to receive Notice and which Members are allowed to participate in and vote by way of written consent or electronic communications.

As per section 5.4.4 of the MOI, only members who are in good standing will be eligible to cast a vote.

### Unable to Vote?

Members who are unable to attend vote in person or by way of electric means but are eligible to vote in terms of clause 5.4.4 of the MOI, may be represented by a proxy, who need not be a Member of the Company or the Chairperson.

***Documentary evidence i.e. Resolution and/or Consent Form establishing the authority of the person signing the Proxy form in a representative or other legal capacity must be attached to the proxy form without which the proxy will be invalid.***

The ruling by the appointed Independent Electoral Committee (“IEC”) on the validity and/or acceptability of any proxy instrument shall be final and binding unless reviewed by a competent authority in terms of clause 5.9.9 of the MOI. The IEC consists of one volunteer Member and two appointed professional members from Pretoria.

## PROXY FORM

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Provision in terms of clause 5.9.5 of the MOI is made for Members to submit their proxies through an electronic system, instructions for use and a link to which will be provided via a dedicated e-mail to be sent to Members. Members can sign and lodge their proxy via this system. This provision will enable more Members to make use of the proxy forms to ensure that we have a quorum. Because of the extended capability of the system for a member to submit and sign a proxy appointment electronically in advance, more members can participate to express their vote preference on a matter via a proxy designation.

As the voting will be held physically and virtually, all proxies need to be processed and activated on the online voting platform. This process can take up to 48 hours to activate, as such we request that all proxies ideally be available 48 hours before the end date of the resolution period.

Members wishing to make use of proxies are strongly encouraged to submit their proxy forms as early as possible in the prescribed format in one of the following methods:

- through a link that will be sent to the official email of the members as reflected on the members register with the option to submit the proxies electronically; or
- in the Proxy box at the Management Office, (27 Muirfield Boulevard, Silver Lakes) and The Pro Shop at The Clubhouse, (35 La Quinta Street, Silver Lakes). The Proxy box will be available from the day that the Notice is given. Although proxies will be accepted up to the start of the AGM meeting.

More information will be shared with our members about the electronic submission of proxies and how members need to complete and sign this document. Please note that once completed the signed Proxy Form will automatically be sent by email for the attention of the dedicated person at the Association.

Further explanation is given in a step-by-step guideline should you wish to submit the document manually.

### **Is property owned by a legal entity or jointly owned?**

In the event of a Trust, Company or Close Corporation resolving to authorize a natural person, who is not related or interrelated (as defined in the Companies Act, 2008) to vote in person or by proxy for the AGM, the resolution form is to be accompanied by a duly authorised person with a completed proxy instrument in terms of clause 5.9.3 of the MOI.

### **Property owned by more than one person?**

In the case where a Unit/Property/Erf is owned by more than one person, a completed and signed consent form to appoint one of the owners to represent the other(s) must be provided together with the proxy form appointing the appointed person.

Member's attention should be drawn to Section 58 of the Companies Act 71 of 2008



**SILVER LAKES**  
GOLF & WILDLIFE ESTATE

## RESOLUTION FORM

RESOLUTION OF THE BOARD OF DIRECTORS and  
Shareholders,  
alternatively MEMBERS, alternatively TRUSTEES OF

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(NAME OF COMPANY, CLOSE CORPORATION OR  
TRUST)

as the registered owner of

STAND NUMBER:

---

PASSED AT ON THIS DAY OF 20

---

Resolved that:

---

(Name in BLOCK  
LETTERS)

---

(ID No.)

be and is hereby duly appointed as the authorised representative of the Company/Close Corporation/Trust, and to, in its name appear, act and vote at all meetings of the Silver Lakes Homeowners Association NPC (the 'HOA');

to sign on its behalf all documents in relation to the HOA and to make all such alterations, additions and/or deletions thereto as may be necessary for the purpose of satisfying the requirements of the HOA; and generally to do, cause to be done, to sign, cause to be signed, to pay, cause to be paid whatsoever may be necessary or required by the HOA, in fulfilment of all obligations of the Company/Close Corporation/Trust as member of the HOA; to on its behalf lodge with and uplift from the HOA any of its documents or access cards; and

generally for effecting all the purposes aforesaid, to do or cause to be done whatsoever shall be requisite, the Company/Close Corporation/Trust and all its director and shareholders, members or trustees, as the case may be, hereby ratifying, allowing and confirming, and promising to ratify, allow and confirm all whatsoever its said representative shall lawfully do, or cause to be done, by virtue of these presents.

Full Name:

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Signature:

---

Name:

---

Signature:

---

DIRECTOR/S AND SHAREHOLDER/S / MEMBER/S / TRUSTEE/S

**Note: All Directors and Shareholders/ Members/ Trustees to sign**

We are committed to protecting your privacy ensuring that your Personal Information is collected and used properly, lawfully, and openly for the following purpose: [Resolution - General](#)

We confirm that your Personal Information collected will be used and disposed of as is required by the Protection of Personal Information Act No. 4 of 2013 (POPI Act).



**SILVER LAKES**  
GOLF & WILDLIFE ESTATE

## CONSENT FORM



# CONSENT FORM

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PROPERTY OWNED BY MORE THAN ONE PERSON

We, the registered owners:

\_\_\_\_\_  
(Names in BLOCK LETTERS)

\_\_\_\_\_  
(Names in BLOCK LETTERS)

Stand Number:

Hereby give consent to (one of the above owners):

to attend, speak and vote in person or by proxy at the General Meetings to be held on Thursday, 11 July 2024, and at any adjournment thereof and to bind all the owners in this regard.

SIGNED AT \_\_\_\_\_ ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2024

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_