

Circular 025

13 April 2022

Dear Residents,

VILLAGE OPERATIONAL BUDGET FY2023.

Evergreen Lifestyle Village (ELV) as operator, appointed by Evergreen Property Investment (EPI) to Manage and Operate the Village has finalised the FY2023 proposed Village Operational Budget.

Historically the Village has run at an operational loss that has been funded by EPI. As at the financial year ended in February 2022 operational losses total R13.6M. This is clearly not a sustainable situation in the longer term.

This year the budget was prepared with 5 very specific budget objectives in mind. In order to see the application of these objective and how they relate to the budget, I have Attached the following documents:

1. Budget Assumptions.
2. High-level Budget Overview for FY 2023.

ResCom will be convening a meeting with residents in the next weeks to engage on any questions that you may have on this new approach. As it is likely that many people will ask similar questions and to ensure that all questions are addressed, ResCom has offered to collate questions prior to the meeting so that an agenda covering all issues can be prepared beforehand. Please therefore send any questions that you may have to The Chairman of ResCom at laurain@iafrica.com by 29 April 2022 to allow an agenda for the meeting to be to be prepared. An invitation to the meeting will be circulated in due course.

Kind regards,



Wilma Swart
Village Manager