



EVERGREEN LAKE MICHELLE
(*"the Village"*)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of the Village will be held at the **Evergreen Noordhoek Lifestyle Centre, Glencairn Expressway, Fish Hoek, Cape Town, on Wednesday 26 August 2026 at 14:00pm**

This notice has been sent to all the Life Right Holders, who are recorded as such in the Life Right register of the Village on Wednesday 12 August 2026. (**the record date**), being the date determining which Life Right Holders are entitled to receive notice of the Annual General Meeting.

PURPOSE

The purpose of the AGM is to consider and, if deemed fit, approve, with or without modification, the ordinary resolutions set out below.

A. AGENDA

1. **WELCOME AND INTRODUCTION**
2. **ATTENDANCE AND PROXIES**
3. **CONFIRMATION OF NOTICE**
4. **ACCEPTANCE OF THE PREVIOUS ANNUAL GENERAL MEETING MINUTES (8-12)**
5. **RESCOM CHAIRPERSONS REPORT ("RESCOM") (13-14)**
6. **GENERAL MANAGER'S REPORT (15-18)**
7. **ANNUAL FINANCIAL RESULTS (19-20)**
8. **ELECTION OF THE RESCOM MEMBERS (See Note 1)**
9. **GENERAL (See Note 2)**
10. **CLOSURE OF MEETING**

B. NOTES

1. ELECTION OF THE RESCOM
(*Ordinary Resolution Number 1*)

Composition and nomination

In terms of the House Rules of the Village, the Rescom will consist of a maximum of 6 (six) members. Life Right Holder(s) are hereby requested to nominate* at least 6 (six) fellow Life Right Holders, by completing the enclosed Nomination Form. Should more than 6 (six) nominations be received, an election will be held at the AGM by way of ballot. The 6 (six) nominees with the most votes will be appointed as Rescom members, and will hold office until the next AGM. [Instructions](#)

Please hand-deliver the duly completed Nomination Form to the General Managers' offices, by no later than **16h00 on Wednesday 19 August 2026**.

**In terms of the House Rules of the Village, no Life Right Holder may, while in arrears with his or her Levies or has any outstanding amounts owing to Operator and/or Owner (as the case may be), hold office as a member of either Rescom, or be co-opted onto or act as a representative or appoint an alternate on Rescom.*

2. QUESTIONS - Please read the below section carefully

Managing of questions during the AGM

1. Life Right Holder(s) are requested to submit their questions regarding any of the AGM matters which warrants discussion in writing to the General Managers' offices, so as to be received by no later than **16h00 on Wednesday 19 August 2026**.
2. Life Right Holder(s) are requested to focus on General Matters that warrant discussion at an AGM and to take up personal matters with the General Manager.
3. **Instructions on signing and lodging the questionnaire form**
 - The blank spaces on the form must be clearly completed, should the spaces provided be insufficient, the life right holder is requested to continue their submission on a separate document and to include such document when submitting by not later than **16:00 on Wednesday 19 August 2026**.
 - Any additional document must be initialled. Failure to initial such additional document and/or any alterations or corrections on such document will result in the rejection of such document. There will therefore not be any discussion at the Annual General Meeting of such matters arising from the rejected document.
 - The chairman of the Annual General Meeting may choose to reject any questionnaire form which is completed other than in accordance with these instructions.
4. **Important Note: Individual questions will NOT be read out at the AGM.**
 - We will endeavour to group together questions around the same subject and answer them in the general report back session.
 - Individual questions will NOT be read out at the AGM.
 - Should you feel that your pre submitted question was not answered during the meeting, please raise the question on the day.
 - Time will be made available at the end of the meeting for general questions to **the maximum of 10.**

ATTENDANCE AND VOTING BY LIFE RIGHT HOLDERS OR PROXIES

Life Right Holder(s) (who are recorded as such in the register of the Village as at the Record Date) are entitled to attend and vote at the AGM or to appoint a proxy to attend, speak and vote in their stead. The person so appointed as proxy needs to be Life Right holder of the Village. Proxy forms must be hand delivered to the General Manager's offices, by no later than **16h00 on Tuesday 25 August 2026**.

Each Life Right shall carry a single vote. Where a Life Right is jointly held by more than 1 (one) Life Right Holder, such vote shall be exercised jointly by them.

4. IDENTIFICATION OF PROXIES

Any proxy appointed to attend, participate and vote on behalf of a Life Right Holder at the AGM must be able to present reasonably satisfactory identification at the meeting for such proxy to attend, participate and vote at the meeting. A green bar-coded identity document or a smart identification card issued by the South African Department of Home Affairs, or a valid passport for foreign nationals will be acceptable forms of identification.

. **IMPORTANT NOTE**

Life Right Holder(s) will receive a complete AGM document pack via the email address listed for their unit in the Register of the Village. Life Right Holder(s) are encouraged to bring the AGM document pack along to the AGM for discussion.

In an attempt to reduce our carbon footprint and save on paper wastage and cost, village management will only have printed copies of the first 2 (two) pages of the AGM notice on hand for Life Right Holder(s) who are unable to or do not have access to printing facilities. The following attachments and forms will only be printed for and on request from a Life Right Holder(s):

- Proxy form; and
- Nomination Form.

. **RSVP**

It is important that only Life Right Holder(s) who are certain that they will attend the AGM, kindly RSVP to the General Manager by **no later than 16:00 Tuesday 25 August 2026.**

By order of Evergreen Lifestyle Villages (Pty) Ltd ("Operator")

GARRY REED
MANAGING DIRECTOR

EVERGREEN LAKE MICHELLE

(*"the Village"*)

PROXY FORM

For use by registered Life Right Holder(s) of the Village, recorded in the Life Right register as at the Record Date, to be used at the AGM to be held at **Evergreen Noordhoek Lifestyle Centre, Glencairn Expressway, Fish Hoek, Cape Town, on Wednesday 26 August 2026 at 14:00**
I/We [please print name(s)] _____

being the holder(s) of a Life Right in Unit _____ in the Village, hereby appoint (see instruction below):

1. NAME: _____

RSA ID NUMBER/DATE OF BIRTH: _____ or failing him/her,

2. NAME: _____

RSA ID NUMBER/DATE OF BIRTH: _____ or failing him/her,

3. the chairperson of the Annual General Meeting,

as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the AGM of the Village to be held on Wednesday 26 August 2026 or at any adjournment thereof.

SIGNATURE/S _____ DATE: _____

ASSISTED BY ME (WHERE APPLICABLE) _____

Instructions on signing and lodging the proxy form:

1. A Life Right Holder(s) may insert the name and RSA identity number or date of birth of a proxy or the names of two alternative proxies of the Life Right Holder's choice in the space/s provided above, with or without deleting "the chairperson of the AGM", but any such deletion must be initialled by the Life Right Holder(s). Should this space be left blank, the chairperson of the AGM will exercise the proxy. The person whose name appears first on the proxy form and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
2. The completion of any blank spaces above need not be initialled. Any alterations or corrections to this proxy form must be initialled by the signatory/ies.
3. A proxy shall not be a minor.
4. Proxies to be limited to residents of a village (incl. tenants)
5. To be valid the completed proxy forms **together with all listed proxies' green bar-coded identity documents or smart identification cards issued by the South African Department of Home Affairs, or valid passports for foreign nationals**, must be hand-delivered to the Village Managers' office by no later than **16h00 on Tuesday 25 August 2026** (See note 1)

6. Documentary evidence establishing the authority of a person signing this proxy form on behalf of the Life Right Holder in a representative capacity (e.g. power of attorney or Letters of Curatorship) must be attached to this proxy form.
7. Any proxy appointed to attend, participate and vote on behalf of a Life Right Holder at the AGM must be able to present reasonably satisfactory identification at the meeting for such proxy to attend, participate and vote at the meeting. A green bar-coded identity document or a smart identification card issued by the South African Department of Home Affairs, or a valid passport for foreign nationals will be acceptable forms of identification.
8. The completion and lodging of this proxy form shall not preclude the relevant Life Right Holder(s) from attending the AGM and speaking in person thereat to the exclusion of any proxy appointed in terms hereof, should such Life Right Holder(s) wish to do so.
9. The chairperson of the AGM may, in its sole discretion, reject or accept any proxy form which is completed other than in accordance with these instructions.

EVERGREEN LAKE MICHELLE
(*"the Village"*)

NOMINATION FORM FOR ELECTION TO THE RESCOM

I/We, the undersigned, being the holder(s) of a Life Right in Unit _____ in the Village (**"Proposer"**), hereby nominate:

NAME: _____,

A Life Right Holder of the Village, to be appointed as a Rescom member, which appointment may (if necessary) be voted on by Life Right Holders at the AGM on **Wednesday 26 August at 12. 0**

NAME OF PROPOSER _____

SIGNATURE OF PROPOSER _____

DATE: _____

CONSENT BY NOMINEE

I, the undersigned, (print name) _____ (**"the Nominee"**)

Hereby accept the nomination to be appointed as ResCom member of the Village.

Furthermore, I consent to act in accordance with the duties and functions mandated to a ResCom member under the House Rules of the Village, specifically clause 3.3 of such Rules.

I agree to be available, upon the reasonable request of the Operator, to attend any induction and/or training required with respect to this position as a ResCom member, at the discretion of the Operator.

SIGNATURE OF NOMINEE _____

DATE: _____

KINDLY NOTE: The completed Nomination Form together with the brief CV of the nominee must be hand-delivered to the Village Managers' offices, by no later than **16h00 on Wednesday 19 August 2026.**



EVERGREEN LAKE MICHELLE

("the village")

QUESTIONNAIRE FORM

For use by registered life right holders of the village, recorded in the Life Right Register, to be used at the Annual General Meeting to be held in the **Evergreen Noordhoek Lifestyle Centre, Glencairn Expressway, Fish Hoek, Cape Town, on Wednesday 26 August at 14:00**

I/We (please print)

_____ (name) of _____ (unit number)

being the holder(s) of a life right in the village, hereby wish to raise the following matters (see instructions below):

1.

_____ (provide a brief description of the matter)

2.

_____ (provide a brief description of the matter)

SIGNATURE/S _____ DATE: _____



EVERGREEN LAKE MICHELLE LIFESTYLE VILLAGE (“THE VILLAGE”)

MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 27 AUG 2025 at 13h00

PRESENT	Stephan Lloyd (SL)	(Chairperson & General Manager)
	Garry Reed (GR)	(ELV Managing Director)
	Elvirah Daniels	(Assistant Village Manager)
	Residents	(As per signed attendance register)

1. WELCOME AND INTRODUCTION

The Chairperson welcomed everyone to the Annual General Meeting of Evergreen Lake Michelle and apologised for the PA System and Microphone setup, explaining they were necessary for recording purposes. The Chairperson confirmed that the required quorum was present and that the meeting was, therefore, duly constituted.

The Chairperson called upon Garry Reed to address the Annual General Meeting.

GR welcomed all and thanked them for joining the AGM 2025. He thanked the (Rescom) for their support and commitment to the Village during the year and to the General Manager and the staff and proceeded with the meeting.

2. ATTENDANCE AND APOLOGIES

The attendance register was circulated and signed. Apologies received from residents and noted (refer to Annexure A for details).

The Chairperson notes that proxies were received and will be noted in the attendance register. He also confirmed receipt of 5 nominations for Lake Michelle’s Rescom, therefore there was no need to vote regarding Rescom.

3. CONFIRMATION OF NOTICE

The notice convening the meeting as well as the report by the Village Management, as circulated to residents, were taken as read, and proposed by Brian Gold and seconded by Graham Fletcher.

4. ACCEPTANCE OF PREVIOUS AGM MEETING MINUTES

The minutes of the previous AGM was circulated together with the notice of the annual general meeting. The Chairman recommended that the minutes be taken as read and accepted. Any comments or questions will be raised under general section. Proposed by Gail Fortgens and seconded by Stuart Leech.



5. ANNUAL REPORT BY THE CHAIRPERSON OF THE RESIDENTS' COMMITTEE

The annual report by the chairperson of the resident's committee was circulated together with the notice of the annual general meeting. Proposed by Greg Culhane and seconded by Beryl King.

6. EVERGREEN VILLAGE MANAGER REPORT

The village managers' report was circulated together with the notice of the annual general meeting. The Chairman notes that the village managers' report will be taken as read and noted, proposed by Ian Thomson and seconded by Stuart Leach.

7. ANNUAL FINANCIAL REPORT FOR THE 2023/2024 FINANCIAL YEAR

The latest financial report indicated a Village Operating Loss of R37,000 for the year, which was subsidized by the developer. The budget for 2025-2026 included a 5% levy increase, with notification of a 7.3% Lake Michelle Homeowner Association levy increase effective July 2025. Proposed by Ian Thomas seconded by and Stuart Leach.

8. GENERAL ELECTION OF RESCOM MEMBERS

The following residents were named to serve as Rescom Members:

Stuart Leach
Beryl King
Gail Fortgens
Ian Thomson
Benita Van Den Bos
Belinda Plimsoll

Proposed by Brian Gold and seconded by Michael Cooper.

9. GENERAL

Question 1 – Stuart Leach

If the unit stove needs replacement, who would pay for that?

Answer Question 1

GR confirms that according to the LRA, units (stove, oven, etc) are noted as refurbished and in good condition. If the appliance stops working for reasons outside of the resident's control, such as due to loadshedding, the replacement will be at a cost to the village. Usual wear and tear, age issues, etc will be up to the residents to maintain and replace.



Question 2- Stuart Leach

The sister that's on duty on a Thursday – has anyone been to see her and is she here on a Thursday?

Answer - Question 2

SL - confirms that the sister is scheduled for a Thursday as well as by appointment. Residents are asked to please book to see the sister.

Question 3 – Michael Van Den Bos

On the Municipal cleaning charges, has there been any debate about the city council taking issue with it? Like in Johannesburg

Answer - Question 3

GR – The City of Cape Town has been taken to court, but GR doesn't think the city will lose. Evergreen has taken a stance to remain relatively neutral on the matter as there is an effect, potentially, on us. Awaiting more information in order to decide on a course of action.

Question 4 – Graham Fletcher

Regarding access to Lake Michelle south gate once the 80 houses have been built – Residents will have trouble getting to the main road, are there any plans in place to mitigate this?

Answer Question 4

GR - No plans currently but if there's a need in the future, council will be approached and asked for approval.

Question 5 – Stuart Leach

Re: Security at South Gate. Is there any planning to reconstruct the layout so that the security guards are inside the gates?

Answer Question 5

GR responded that there is no current plan, but this can be proposed to the HOA as it's a good idea.

Question 6 – Beryl King

Same question as Q4 for Northshore – Are there plans to mitigate this?

Answer – Question 6

GR responded – No plans currently but if there's a need in the future, council will be approached and asked for approval.

Question 7 – Pete Foad

Are there plans to build Lake Michelle a clubhouse?



Answer – Question 7

GR – There's a potential of building a small club house, however, those plans were originally put forward and denied. There are plans to introduce a small 'management office' area for residents in the future.

Question 8 – Beryl King

Can it be proposed to the LM HOA that they double the exit of the Northgate entrance?

Answer – Question 8

GR – Noted that access and egress in general is a question that will be appealed and proposed on the resident's behalf.

Question 9 – Susan Grave

Query about refunds being made after a house is vacated. Apparently, it's when the house is sold? Do we have to sit around for years while we wait for the house to sell?

Answer – Question 9

GR – The older LRA's state that the resident must pay 3 months levies after vacating regardless of how long it takes to sell the unit. However, if the LRA states that levies must be paid until the house is sold, then the resident must cover that until selling. It depends on what your LR agreement states.

Question 10 – Michael Cooper

In relation to Question 6, in the case of a resident death, how long do their family have to clear everything out if the LRA states that they must continue to pay for 3 months? Do they have the full 3 months?

Answer – Question 10

GR – Yes, the family have the full 3 months to clear out the unit, but we do suggest it's done as soon as possible so that refurbishment can be done and refunds may be issued once resale commences.

Question 11 – Jeniffer Raaff

Knocked down by residents of Evergreen – are there plans to add pavements and offer more lighting?

Answer – Question 11

GR – Gave his sympathies. Both comments regarding the adding of pedestrian pavements and better lighting are good and will be looked into, as many people do utilize the darkened areas. It's not a village design to have sidewalks, hence we have none, but we will be looking into it as an option in the future. Likewise with the lighting.

Question 12 – Stuart Leach

Would you consider having the AGM's at the Boathouse?

Answer – Question 12

GR – We are happy to if it's available – we have held past AGM's there.

Question 13- Stuart Leach

When will the AGM minutes be available?



Answer- Question 13

Before the next AGM meeting. Elvirah will get it to you by latest the end of next week.

Question 14- Michael Lamb

Getting into the gates are a nightmare despite being registered. What is happening?

Answer- Question 14

GR- We are in the process of changing our access control and apologise for the inconvenience that's caused. We are moving away from the LPR system and implementing an ID tag/ sticker. We will bring up concerns about the QR generation process and find out if there's a more efficient way to allow access to residents.

10. CLOSING

In closing, the Chairperson thanked all residents for their attendance, support and input and believes that this year ahead will be a good one. Regarding a year-end get together. GR has confirmed that he will happily provide payment for said event at Lake Michelle.

With no further matters being raised, the chairperson declared the meeting closed at 14.10

CHAIRPERSON



**EVERGREEN LIFESTYLE VILLAGE
LAKE MICHELLE - AGM 2025**

APOLOGIES

- Selwyn and Ingrid Schefermann
- Doug and Mandi Harris
- Pamela Leach
- Robert and Angela Hill
- Patricia Van Borman
- Janet Jackson

09 August 2026

Evergreen Lake Michelle Rescom Chairpersons Report

Committee

Stuart Leach - Chair

Gail Forgens - Secretary

Ian Thomson - Maintenance

Gael Culhane - Social

At time of writing the position of Vice Chairman had not been filled.

Being the small community that we are there are few hiccups to report on other than updating management on points of interest.

Social.

We have only had 3 Meet & Greet socials at the Estate Boat House during the year. Beryl King (past Vice Chair) has moved from LM to Pears Village in Fish Hoek. She was a bundle of energy having arranged lunch at Monkey Valley. A trip on the Red Bus from Kirstenbosch Gardens to the Water Front and back as well as organising a tour of the Assagaai Submarine Museum in Simons Town.

Gael Culhane has stepped up to fill the Social member of the Rescom. A huge vote of thanks to Gael from the committee. It is envisaged that Gael will arrange and facilitate a roster of members who are happy to organise a social event on a monthly or by-monthly basis. At our last Meet & Greet various members put up their hands who were willing to organise an event. We'll get the show on the road when the Culhanes return from their overseas trip.

Finance.

Management Accounts and Budget that are normally distributed early in January for the year ahead often has changes made by Head Office and not notified to Rescom. This has been an oversight of Management and will be rectified going forward. Being unaware of the changes lead to a certain amount of uncertainty and animosity when handling the levy increases. Come September we will all be on the same page.

Although the HQ system does not allow for Lake Michelle Levy and Evergreen Levy to be shown separately we have been advised that we will be given the breakdown in the letter of increase in the future.

Smoke detection units are at present being fitted to all LM homes and we would trust that the cost be carried by the Property Company rather than taken from our operating costs as the units should have been supplied and fitted in the first place. House Rules para 4.2.11 refers.

Maintenance.

The replacement of lost roof tile has improved immensely and Christo and his department are to be congratulated.



The question of the of replacing the tiled roofs has been discussed at Mancom meetings and although it will be an expensive exercise we would request that serious thought be given to replacing the roof @ 49 Lakeshore Drive. Mr & Mrs Futcher are both in their 90s and experience extreme stress with consistent water leaks after a huge storm. The roof is obviously well below standard and requires replacement.

Drains have also been a problem from time to time but all appears to be quiet at present. Health.

We have all received the Self-Assessment Form DQ98 which are in the process of being completed and returned.

We mourn the loss of 2 of our members in the last year. Namely Kent Reich of 9 Restio St and Guy Couvreur of 65 Lakeshore Drive, may they R I P.

An exercise was started to establish who of our members required Hand Rails in their showers. This was put on the back boiler with advent of the Levy pushback. The exercise will be renewed shortly.

Some of the CMR pendants have ceased to operate and have had to be replaced at a cost of R2'500. The replacement is of a far better quality and caught up to last that much longer.

General.

Dough & Many Harris will be leaving us on 18th or 19th July to join Evergreen Val De Vie. We are all envious and wish them loads of happiness in their new surroundings.

We are waiting to see whether the Taxi system is successful at Noordhoek Village. By all accounts the feeling here is that we're all are still thoroughly independent.

Janet Jackson has had a water overcharge which was paid as she is on Debit order. She is still experiencing problems getting the full credit back on her account. This has been reported to management on more than one occasion.

Additional traffic flow remains a concern as to when the 80 odd Evergreen homes are full. The minimum number of extra vehicles is estimated to be 115+.

Stuart Leach

Chairman Evergreen Lake Michelle Rescom.



EVERGREEN LAKE MICHELLE GENERAL MANAGER'S REPORT FOR 2025/2026

1. OPENING

We currently have 30 occupied homes within the Lake Michelle Estate with 50 residents in total.

Like a living organism, the Village continues to learn, adapt and improve and evolve. The past year brought its own set of challenges and wins - winter storms, electricity supply pressures infrastructure breakages, together with the constant work of keeping our infrastructure ageing gracefully.

We have also seen a change in Village management. We said farewell to Stephan Lloyd, where he is fulfilling a new role as General Manager of Evergreen Sitari. With this, we welcomed Johan De Villiers to the Village, as General Manager.

Through it all, the generosity of residents stood out again, from opening homes during service disruptions to supporting new Village initiatives and contributing to charitable events and causes.

Stuart Leach led the Residents Committee I I want to thank him for his support, guidance and wisdom throughout.

During the course of this year, Only Beryl King left the Village by Terminating her Life Right. We sadly had to bid farewell to Mr Reich, Mrs Lamb and Mr Couvreur, who sadly passed away. May they Rest in Peace!

2. VILLAGE DEVELOPEMENT

At present, Evergreen is continuing the constructing the 80 new additional homes in Lake Michelle, in its own dedicated area. The Launch date of the new homes is still to be set.

2.1. Construction of Civil Infrastructure is complete.

2.2. Bulk earthworks and civils services work including stormwater, sewers, & water pipework currently being installed.

2.3. Roadworks are underway.

2.4. Building works set to commence in October

3. SAFETY & SECURITY

24/7 Security presence in the estate (Lake Security), with complete electric fencing securing the entire estate together with CCTV cameras. All staff working within the estate require ID tags before entering the estate.

We are happy to report that there were no security related matters reported to us in the last year.

4. HEALTHCARE

Our Village Nurse, Sister Sylvia (June) Koopman is doing weekly visits at Lake Michelle. We remind residents who are in need to see the nurse, to contact the Noordhoek Village to arrange an appointment.

Our on-site Evergreen health team has done a fantastic job. As the Villagers age, so does the care requirements increase in the villages. Juine and her team have built valuable relationships with the residents and in turn the confidence in our nursing team has increased.

On Fridays we still have a local GP that consults from the Clinic in the Lifestyle Centre and residents are encouraged to make their appointments via our reception desk or the clinic on extension 2403.

5. CATERING

Residents are invited to join in at the Noordhoek Bistro for breakfast, lunch, dinner and functions. The menu is emailed on a weekly basis.

Freedom Foods, led by Darren & Sarah, has become part of the Village family. The Bistro menu continues to evolve with resident feedback. Themed events and the expanded beverage list keep dining social and engaging. The Wednesday and Friday happy hours remain a highlight.

6. SOCIAL EVENTS

Resident-led activities keep the calendar full. Thank you to everyone who leads groups. Highlights include:

- Aqua Aerobics
- Ballroom Dancing
- Bingo & Quiz
- Bridge
- Callanetics
- Christian Fellowship
- Classical Music
- Golf Croquet
- Line Dancing
- Mosaic Group
- Movies
- Opera Appreciation
- Table Tennis
- Tái Chi, Yoga
- Hiking & Walking groups
- Knitting Group
- and seasonal dinners for Christmas in July, Oktoberfest, Christmas & New Year.

Knitting Group Achievement - Congratulations to our knitters for 1,027 beanies this year - roughly 123km of yarn, almost Noordhoek to Stellenbosch and back. Remarkable community impact.

The Village Library - managed by Johanna de Beer and team, continues to thrive. Book and media donations are always welcome.

Weekly Pop-ups remain popular:

- Riaan's Fruit Van
- SPCA
- Wol aan die Rol
- Sally-Anne Creed
- Kind to Hearing
- Alida's Fashions, and others.

7. GARDENS/LANDSCAPING

Communal gardens are maintained by the Lake Michelle Homeowners Association; however, each resident is responsible for their own. Despite the harsh summers, the gardens always look fantastic.

8. MAINTENANCE & RENOVATIONS

Christo Snel and his team, consisting of Mornay de Koker (Maintenance Technician) Andre Wessels (Maintenance Technician) and Chadwin Rigney (Handyman) who work under the guidance of Ian Lombard (Evergreen Property Investment Facilities Manager) has done great work to keep up with the demands of the day-to-day maintenance work in the Village.

Systems: Red Rabbit remains effective for logging and tracking maintenance calls. Resident self-service logging is increasingly used.

Evergreen Property Investments' Ian Lombard has driven larger projects: garage leaks, window leaks, roof debris, attenuation dam clearing, and pathway repairs.

9. COMMUNICATION

The weekly Aloe Aloe newsletter continues as our main communication channel, with email and WhatsApp used for urgent notices. Thank you to resident contributors who keep it engaging: Peter Lever, Pete van der Spek, Clare Yowell, Johanna de Beer, Ron Jones, Vicky Falls, Val Stockden, Judy Moolenschot, Ros Hook, June Hutcheson, Louise Jackson, Ronny Adams, Rowan Mentis, Norma Roos, Roy de Vos, Pat Kelly, Selwyn Lange, Glenda Inskip, John Wyllie, Avril Alan, Marie Rowe, Mike Chiles, and others.

Our Weekly Newsletter, Aloe- Aloe is also circulated to the Lake Michelle Residents, keeping them informed about Village activities and interesting articles. We encourage our Lake Michelle residents to contribute to the content of the Aloe Aloe and is thus welcome to send any interesting articles, facts or snippets to us in order to include in the newsletter.

10. HUMAN RESOURCES

We welcomed Christie Schaller as Receptionist. We are also proud to announce that we have made a few internal promotions i.e. Christo Snel was promoted to Maintenance Manager, Andre Wessels promoted to Maintenance Technician and Chadwin Rigney

promoted to Maintenance Handyman. Elvirah Daniels, Matthew Petersen, Tyrell Hendricks, Shadwin Bergstedt and Nicole Roman continue in their current roles. We thank all staff for their commitment - especially the maintenance and utilities teams whose work often goes unseen.

11. FINANCIAL PEACE OF MIND

The Lake Michelle financial year-end for 2026 showed a notable variance to the budget, primarily due to unforeseen expenses. Actual resident levies received increased by 14% year-on-year, driven by a rise in re-sales, despite only a 5% increase in the target levy.

Expenses were predominantly derived from LMHOA at 74%, insurance at 11%, and medical response at 12%, collectively accounting for 97% of necessary expenses. Evergreen received a 3% levy contribution to ensure all facilities and services were maintained at high standards, in line with the standards outlined in the LRA, to keep the property in excellent, serviceable condition. Despite these efforts, the village remained in a deficit position, which was covered by the owner.

Overspending on some immaterial expenses resulted from management's discretion and situational factors, but any overspending beyond management's control was offset by savings in other line items, helping to keep overall expenses within control. Total expenses increased by 13.55% compared to the previous year, while controlled expenses for Evergreen increased by only 1%, demonstrating effective expense management."

12. CONCLUSION

In conclusion, I wish to extend a thank you to everyone from our Village to the Head Office for the continued support to ensure that we continue to strive to provide our residents with five-star service. Thank you to Stuart Leach the Rescom for your continued support.

To all residents: You make Evergreen Lake Michelle what it is. It's the people, not the bricks and mortar. Thank you for your participation, patience, and community spirit.

Wishing everyone a safe and healthy year ahead.

Stephan Lloyd

General Manager – Evergreen Noordhoek & Evergreen Lake Michelle

		FY2026			Prior YTD	Budget	YOY
		Actual	Budget	Variance	FY2025	FY2027	Comparison %
Revenue		1 845 000	1 915 335	(70 335)	1 618 651	2 075 100	13,98%
	Levies: Houses, Cottages & Apartments	1 845 000	1 915 335	(70 335)	1 618 651	2 075 100	14%
3001-001	Levies Received Residents	1 845 000	1 915 335	(70 335)	1 618 651	2 075 100	14%
3001-007	Levies Received Additional Person	-	-	-	-	-	
	Other Income	-	-	-	-	-	
Expenses		2 154 773	1 907 642	-247 131	1 897 670	1 982 985	13,55%
	Head Office Expense Recovery	183 246	128 340	(54 906)	122 760	141 360	49%
	Insurance	135 278	93 710	(41 568)	86 992	163 661	56%
	Clubhouse Expense	-	-	-	-	-	
	Medical Response	230 186	183 480	(46 706)	180 383	239 173	28%
	Employee Cost Salaries	126 500	120 655	(5 845)	117 078	(12 870)	8%
	Employee Cost Other	4 560	-	(4 560)	-	2 968	
	Levies Expenses	1 372 308	1 347 012	(25 296)	1 284 020	1 448 692	7%
	Administration Expenses	2 474	2 771	297	4 535	-	-45%
	Consulting Expenses	-	-	-	-	-	
	Information Technology Expenses	1 311	2 772	1 461	2 110	-	-38%
	Travel Expenses	-	-	-	-	-	
	Printing & Stationery Expenses	5 024	5 964	940	4 574	-	10%
	Depreciation Expenses	-	-	-	-	-	
	Common Property: Municipal Utilities	1 990	0	(1 990)	58 594	-	-97%
	Property Rates	(9 765)	-	9 765	-	-	
	Security	-	-	-	-	-	
	Village Maintenance	33 981	22 937	(11 044)	35 620	-	-5%
	Insurance claims	67 380	-	(67 380)	-	-	
	Generator Costs	-	-	-	-	-	
	Garden Maintenance	-	-	-	500	-	-100%
	Prior Year Expenses	-	-	-	-	-	
	Catering Expenses	300	-	(300)	503	-	-40%
	Medical Expenses	-	-	-	-	-	
Surplus/(Deficit)		(309 773)	7 693	317 466	(279 018)	92 115	11%
	Operational Loss Recovery	(309 773)	-	309 773	(279 018)	-	11%
	Taxation	-	-	-	-	-	
Profit After Tax (PAT)		-	7 693	7 693	-	92 115	

Notes

The Lake Michelle financial year-end for 2026 showed a notable variance to the budget, primarily due to unforeseen expenses. Actual resident levies received increased by 14% year-on-year, driven by a rise in re-sales, despite only a 5% increase in the target levy. Expenses were predominantly derived from LMHOA at 74%, insurance at 11%, and medical response at 12%, collectively accounting for 97% of necessary expenses. Evergreen received a 2% levy contribution to ensure all facilities and services were maintained at high standards, in line with the standards outlined in the LRA, to keep the property in excellent, serviceable condition. Despite these efforts, the village remained in a deficit position, which was covered by the owner. Overspending on some immaterial expenses resulted from management's discretion and situational factors, but any overspending beyond management's control was offset by savings in other line items, helping to keep overall expenses within control. Total expenses increased by 13.55% compared to the previous year, while controlled expenses for Evergreen increased by only 1%, demonstrating effective expense management.

Head Office Recharge

Historically, we charged only 50% of the Head Office cost to the Village during its development stage. However, over the past few years, the Village has benefited from a 50% discount even after becoming fully developed. The recovery rate has now been increased to 100% in line with the goal of achieving self-sustainability according to LRA specifications.

Insurance

Since July 2025, insurance premiums have increased by 78%. To address this, a new insurance policy has been implemented aimed at reducing claims and managing the projected annual premium increases going forward.

Medical Response

CMR Membership and Ambulance Add-on and Mylifeline Subscriptions per Resident

Levies Expenses

The Pam Golding LMHOA levies increased by 7.3%, which led to an understated budget.

Property Rates

Prior year rates have been reallocated from the Balance Sheet back to the Income Statement, resulting in an additional credit

Insurance claims

Insurance Excess payments

Village Maintenance

Plumbing: The removal of underground roots and repairs to underground burst pipes—should this not be classified as an HOA cost?

Notes FY27

1. Base Levy increase for Houses from R5250 to R5800 (10.5%)
2. General Expenses and Salaries have been capped at a 4% increase, Depreciation at 5% and Utilities at 10%
3. All other Expenses have increased in line with the Village's growth and rising demand

Evergreen Lifestyle Villages are a service based industry and Levies are payment in lue of access to the Evergreen Facilities and services it sets out on the LRA. Levies are determined by the Operator in order to recover the running costs of the Village, including all direct and indirect costs. Budgets are prepared assuming 100% of the units are occupied and the Village is self-sustainable. In managing the community's finances, it is important to recognize that the property is governed by the LRA. Under this agreement, levies are structured to cover the essential costs of maintaining the services, recreational facilities, and communal amenities outlined therein. Our financial reporting aims to demonstrate that levies are aligned with the services provided and are sufficient to maintain the community standards, with all expenditures carefully managed to avoid unnecessary costs and to ensure the levy is in line with other estates offering similar services.

