

## Detailed Income Statement

	FY2022	FY2023	
	ACTUAL	BUDGET	
<b>NUMBER OF UNITS</b>	<b>260</b>	<b>260</b>	
<b>AVERAGE LEVY PER MONTH</b>	<b>R 3 273</b>	<b>R 3 368</b>	2,9%
<b>CATERING LEVY PER MONTH</b>	<b>R 176</b>	<b>R 180</b>	2,4%
<b>HEALTHCARE LEVY PER MONTH</b>	<b>R 194</b>	<b>R 200</b>	3,0%
<b>Notes Revenue</b>	<b>10 868 418</b>	<b>12 107 760</b>	11,4%
<b>Levies: Houses &amp; Cottages</b>	<b>10 779 175</b>	<b>10 922 160</b>	1,3%
1 Resident Levies	10 380 235	10 508 160	1,2%
Developer Subsidy	57 294		-100,0%
2 Additional Person Levy		414 000	-
3 Unsold Units	341 646		-100,0%
Levies Received - Incentive	-		-
4 Levy Income Catering	-	<b>561 600</b>	-
5 Levy Income Healthcare	-	<b>624 000</b>	-
Other Income	<b>89 243</b>	-	-100,0%
<b>OPERATING EXPENSES AS PER LRA</b>	<b>13 704 106</b>	<b>12 085 068</b>	-11,8%
6 Head Office Expense Recovery	936 000	<b>936 000</b>	0,0%
7 Insurance	361 515	<b>336 904</b>	-6,8%
Clubhouse Expense	385 942	<b>253 145</b>	-34,4%
Medical Response	318 898	<b>328 078</b>	2,9%
8 Employee Cost Salaries	4 857 899	<b>4 907 241</b>	1,0%
Employee Cost Other	156 313	<b>135 517</b>	-13,3%
Levies Expenses	119 938	<b>124 800</b>	4,1%
Administration Expenses	240 397	<b>249 454</b>	3,8%
Consulting Expenses	61 963	<b>31 350</b>	-49,4%
Information Technology Expenses	231 600	<b>186 554</b>	-19,5%
Travel Expenses	12 521	<b>10 314</b>	-17,6%
Printing & Stationery Expenses	75 355	<b>79 771</b>	5,9%
Depreciation Expenses	60 389	<b>68 567</b>	13,5%
9 Common Property: Municipal Utilities	1 641 240	<b>1 072 122</b>	-34,7%
Property Rates	191 782	<b>2 506</b>	-98,7%
10 Security	1 221 473	<b>1 097 079</b>	-10,2%
11 Village Maintenance	1 291 249	<b>687 982</b>	-46,7%
Garden Maintenance	385 377	<b>392 083</b>	1,7%
<b>OPERATING EXPENSES NOT INCLUDED IN THE LRA</b>			
4 Catering	548 554	<b>561 600</b>	2,4%
5 Healthcare	605 701	<b>624 000</b>	3,0%
<b>Surplus/ (Deficit)</b>	<b>(2 835 689)</b>	<b>22 692</b>	-100,8%
3/12 Evergreen Property Investment Funding Operations Loss	2 835 689	-	-100,0%
<b>Surplus/ (Deficit) after EPI contribution</b>	<b>-</b>	<b>22 692</b>	-

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FY2022

ACTUAL

FY2023

BUDGET

### Notes

- 1 No levy increase 1 September 2022. Proposal to increase levies 1 March annually - revised cycle to fall in-line with Evergreen financial year.
- 2 Additional Person levy (2nd Occupant) to be separated from current Levy. Reference as "Basic Levy" going forward.
- 3 FY23 - Evergreen Property Investments (EPI) contribution consolidated to Operations Loss Recovery.
- 4 Catering Levy - Recovery of catering facility and services at Village per LRA. Level of service determines rate per unit recovery.
- 5 Healthcare Levy - Recovery of healthcare facility and services at Village per LRA. Level of service determines rate per unit recovery.
- 6 Head Office Expense Recovery - Basic Facilities and Services per LRA. Recovery rate of R300 based on 2,000 Evergreen Lifestyle units (for current cost base). Only 50% of Head Office costs recovered - Evergreen Property Investments (EPI) is funding the deficit of R3.5m.
- 7 Insurance costs - Basic Facilities and Services per LRA. Calculation based on insurers replacement rate per m2 per dwelling type (houses, apartments, etc). Annually reviewed in July.
- 8 Salaries - Include 5% increase. Staff reduction in FY22.
- 9 Municipal Utilities - Budgeted for increase in electricity recoveries to 50%.
- 10 Security - Reduction in number of guards in FY22.
- 11 Village maintenance - 4.5% increase on adjusted FY22 spend. FY22 adjusted for abnormal, non routine spend.
- 12 Operations losses - Evergreen Property Investments (EPI) funding losses

EPI total funding FY22:

- Unsold units levies / rates & subsidy R0.5m
- Loss for year R2.8m

**TOTAL R3.3m**

EPI total funding FY23:

**TOTAL R0m**