

21 October 2022

Dear Resident,

In just over 10 days your lovely village will be hosting the Christmas Market. This year has certainly flown by for all of us. I am looking forward to our next opportunity to engage at a social event. Management is currently busy making arrangements to host an end of year party in the village with compliments of Evergreen, more information to follow shortly.

Levy Increase

I thank you for your patience over the past months whilst we have been in the levy review process. Please accept my apologies for the delay experienced.

Your levy will increase, according to your Life Right Agreement ("LRA"). We will apply a 7.4% increase; this is made up by the twelve-month average CPI at the end of August 2022 of 5.9% +1.5%

Your increase will be reflected on your November levy statement that will be distributed by the end of next week, back dated to 1 September 2022.

Catering and Health Care

In my last correspondence, on 25 August, I referred to the costs of Health Care and Catering. We have been working tirelessly to reduce this cost and to not affect the services delivered. I am delighted to inform you that there will be NO catering levy and NO Healthcare levy charged to residents. These expenses have also been removed from the budget and has had a positive effect. The Bistro will continue to operate as is. Health Care will be provided on a "Fee for Service" basis. Please contact the office should you have any questions.

Early Adopters

There are a handful of residents that we refer to affectionately as "Early Adopters." These residents pay a levy which includes their property rates, where the balance of residents pay their rates separately. We will be engaging with these residents on a one-on-one basis to establish an opportunity for them to change this arrangement that will be to their benefit. We will only apply an increase to their levy next month once we have met with them. Therefore, the levy that appears on their statement will remain unchanged.

Conclusion

It is common knowledge that our economy is under pressure. The management team are doing all in their ability to keep the expenses in the village as low as possible and will continue to do so. We will shortly start engaging with the Rescom in preparation for the next years budget. Thank you to residents for their commitment and support of the village management team.

We will soon host a "Town Hall" meeting for you to raise any questions you might have pertaining to the finances of the village. In the interim, if anything is unclear, please feel free to contact either contact Derek or myself.

Regards

Garry Reed
Managing Director