

GARLINGTON

HOMEOWNERS' ASSOCIATION

"An Estate in the Country"

GHOA SECOND ANNUAL GENERAL MEETING **CHAIRMAN'S REPORT**

Fortunately the Homeowners Association has had a very uneventful year. Levy collection proceeds smoothly and the estate is kept in excellent condition by Jerry and his team.

The number of houses on the estate continues to increase and the first tenants will take occupation of the apartments shortly. The pool, gym and coffee shop complex will be finished in September and the focus will then move on to the stables and high-care facility.

The road saga continues to drag on with the matter about to go to mediation and if that fails it will go to arbitration. I know that Sean Moffat will fill you in on the details when he updates you on the progress later in the meeting.

Security has been tight with only two incidents that I am aware of. Procedures have been tightened and I hope we do not have a repeat of these incidents.

For those of you living on the estate, please co-operate with the security staff by ensuring that your staff wear bibs and ID cards when they are not on your property. The security guards will be instructed to remove anyone from the estate who is not wearing a bib and ID card.

The HOA has bought a car at a cost of +/- R50,000.00 for the purpose of armed response and night patrols. The golf cart and quad bike did not have bright enough lights.

The board has continued to meet quarterly but as the estate is running smoothly it has not had to deal with any contentious issues.

Your company is in a healthy financial position. It has approximately R300,000.00 on call and R35,000.00 in its bank account. Income for the current year is slightly under budget but so are expenses.

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Some of the properties have been valued by the Municipality for rates purposes. Please note that a property cannot be valued unless it is registered, ie somebody has taken transfer of that property.

Obviously if it cannot be valued it cannot be rated. In my opinion the values attributed to the properties that have been valued are fair.

Larika Dickason took over the HOA books from 02 February 2009 and in my opinion is doing a very good job.

Jerry and his team have kept the estate in tip top condition but took some serious strain over the summer growing season.

I believe Garlington is now recognized as the top estate in the Midlands. This is borne out by the fact that demand and prices have been maintained over the economic downturn.

OWEN GREENE
CHAIRMAN