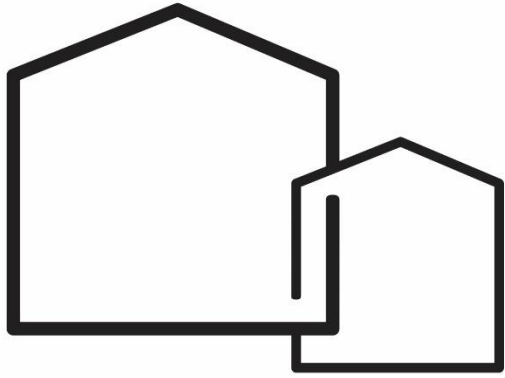
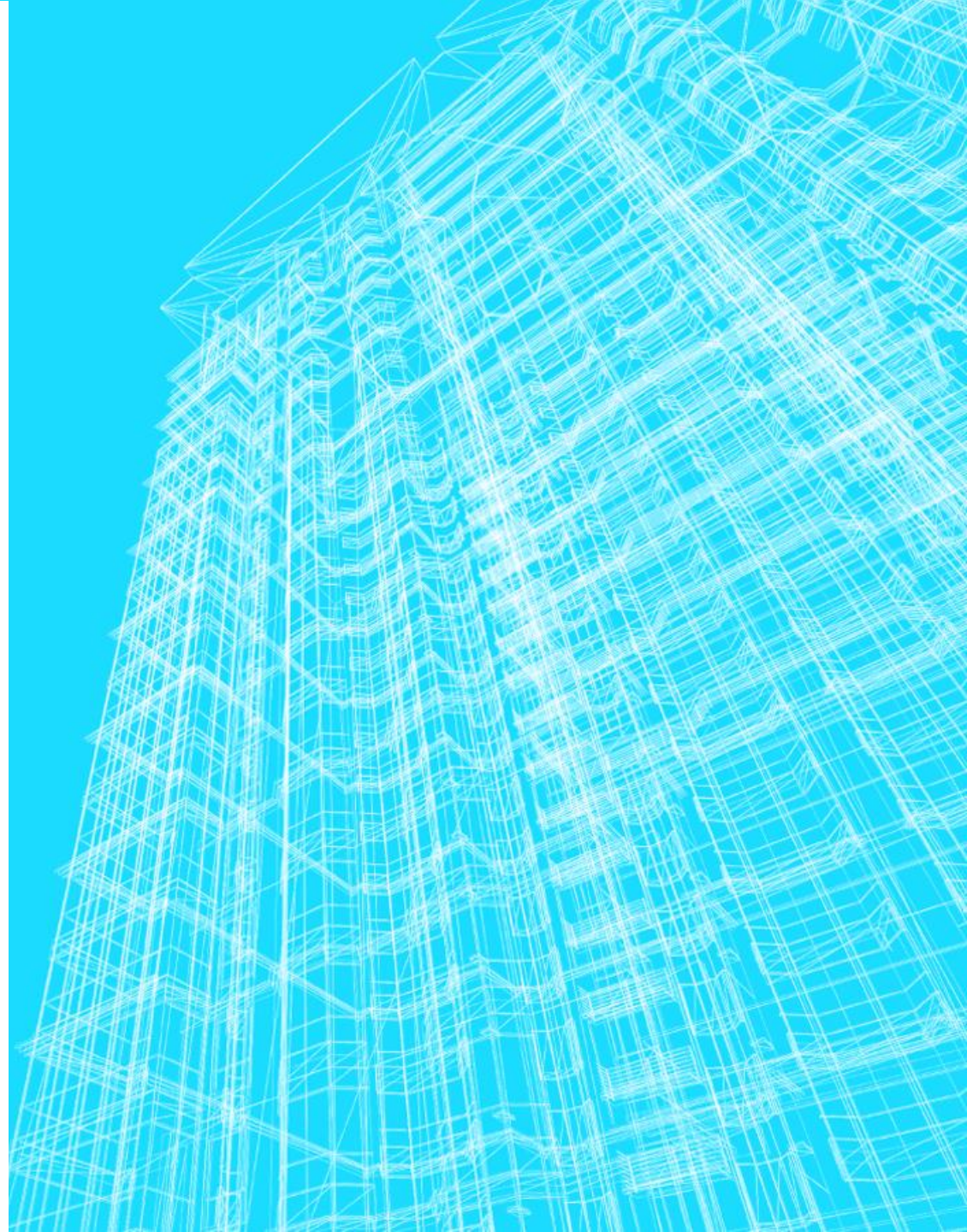




MENLO CLOSE

DRAFT BUDGET SUMMARY

December 2023



BUDGET – CAPEX

Fixed Costs

*All amounts are inclusive of 15% VAT

1. Professional Fees & Other Services

Streetsafe, Land surveyor, Town planner, Attorney, Engineer

R287 000

2. Application Fees

Application to Council, Printing Fees

R18 150

3. Sundry Costs

R8 536

4. Construction Costs

Gates, Guard houses, Pedestrian Gates, Connection Fees, Road signs

R2 689 636

5. Additional Installations

Cameras, electric fences, fences, street plans (Option to lease Cameras, etc)

R412 431

6. Other Costs

Removal deposit, Re-instatement fee

R160 252

7. Other provision

Streetsafe, project management fee, unforeseen expenses %

R715 201

Total Fixed Costs

R4 291 206

BUDGET – OPEX

Monthly Operational Costs

*All amounts are inclusive of 15% VAT

1. Bank fees		R1 012
2. Levy admin		R11 625
3. Patrol service (24hr vehicle with 2x armed RO)		R0
4. Guarding service (24hr unarmed gate guards)		R72 080
5. Guarding service (12hr unarmed gate guards)		R36 040
6. Insurance and public liability		R3 500
7. Maintenance and Reserve Fund		R6 600
8. G-Switch & CCTV datalinks		R27 560
9. Telephone/ADSL/radio		R1 500
10. Estate Manager		R15 000
11. CCTV Monitoring, Data, Insurance, Maintenance		R41 340
12. Travel costs to Estate Manager		R3 000
13. Chemical toilets		R6 800
14. Provision for re-application (every 2 years)		R4 794
15. Bookkeeping/audit fees		R750
Operational fees		R231 600
16. Street Safe supervision	0.0%	R0
17. Unplanned expenses	5.0%	R11 580
Total operational costs per month		R243 180

MONTHLY CONTRIBUTIONS

TYPE	DESCRIPTION	MONTHLY CONTRIBUTION (based on 70% participation)	MONTHLY CONTRIBUTION (based on 80% participation)	MONTHLY CONTRIBUTION (based on 90% participation)
Houses	Full title house.	R912	R798	R709
Duet Type 1	Sectional title scheme, on one stand, with only 2 units to pay. Unlikely to be paying levies, many of these in MenloClose.	R456	R399	R355
Duet Type 2	Sectional title scheme on one stand, with 3-4 units. Unlikely to be paying levies.	R283	R247	R220
Complex	Sectional title scheme on one stand, with 5-9 units.	R182	R160	R142
Flat Type 1	Sectional title scheme on two stands, with 10-19 units.	R137	R120	R106
Flats Type 2	Sectional title scheme on two stands, with 20+ units.	R91	R80	R71
School	Laerskool Menlopark (4 stands)	R3 648	R3 192	R2 836

PAYMENT OPTIONS

We have **two payment options**:

Option 1: Monthly Debit Order

A debit order model where each residential unit pays a fixed amount per month. The debit orders will start once we've reached a 67% approval rate from the property owners. The contribution from the first 21 months (estimated) will be used for capital expenses in order to implement and conclude the project. Thereafter the debit orders will continue, and the contributions will be used for operational expenses.

Option 2: Lumpsum (Project Phase) & Monthly Debit Order (Operational Stage)

A lumpsum model with 2 payments. First payment at 67% commitment and second payment 8 months (estimated) later. A monthly debit order will be applicable once we get to Stage 7, the Operational Stage.

Lumpsum (@ 70% participation)	R 16 089.00
Less 5% discount	R 804.45
	R 15 284,55
 Payment 1	 R 3 355,40
Payment 2	R 11 929.15

ADMINISTRATION

- A 67% approval rate has been achieved and a Non-Profit Company (NPC) has been registered – MenloClose (reg. no. 2023/615095/08)
- The following Directors have been appointed to the MenloClose Board:
 - Mike Krynauw ○ Lauren Gonsalves
 - Dries Prinsloo ○ Roché Viljoen
- The NPC will be audited annually, and the results will be made available for perusal by the public.
- The NPC will be administered by Cierre Services (appointed administrator) who specializes in property related matters.
- All contributions will be paid into the MenloClose Sasfin bank account.

THANK YOU
FOR YOUR
SUPPORT

