

# TENBURY



TENBURY BODY CORPORATE  
(SCHEME NO. 117/88)

**ANNUAL REPORT: JUNE 2016**

AGM: 17 October 2016



TENBURY BODY CORPORATE  
(Scheme no. 117/88)  
Trustees: B Ezra, P Snyman, M Verbaan

28 September 2016

# NOTICE TO OWNERS

## PLEASE TAKE NOTE

THE ANNUAL GENERAL MEETING  
OF TENBURY BODY CORPORATE WILL TAKE PLACE ON:

DATE: **MONDAY, 17 OCTOBER 2016**

VENUE: **TENBURY  
ERSKINE TERRACE  
SOUTH BEACH  
DURBAN**

TIME: **14H00**



**J. Jordaan**

Director

FIRST RESORTS AND HOTEL MANAGEMENT (PTY) LTD



P O Box 1287, Pinetown, 3600  
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**TENBURY BODY CORPORATE**  
(Scheme No. 117/88)

**TRUSTEES**

P Snyman      (Chairman)  
B Ezra  
M Verbaan

**DOMICILIUM ADDRESS**

1 CROMPTON STREET  
PINETOWN  
3610

P.O. Box 1287  
PINETOWN  
3600

**MANAGING AGENTS**

First Resorts and Hotel Management (Pty) Ltd.

1 Crompton Street  
PINETOWN  
3610

Telephone (031) 7177593  
e-mail: info@firstresorts.co.za

P.O. Box 1287  
PINETOWN  
3600

Fax (031) 7091680

**AUDITORS**

Moore Stephens CJL  
5<sup>th</sup> Floor The Spinnaker  
Albert Terrace  
DURBAN  
4001

P.O. Box 11800  
MARINE PARADE  
4056

**BANKERS**

The Standard Bank of SA Ltd  
Pinetown Branch

**TENBURY BODY CORPORATE**  
(SCHEME NO. 117/88)

**ANNUAL REPORT JUNE 2016**

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For your information we enclose the following documents:

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# TENBURY BODY CORPORATE

## (Scheme No. 117/88)

NOTICE is hereby given that the Scheme's Annual General Meeting of Members of The Body Corporate of Tenbury will be held on **Monday, 17 October 2016 at 14h00** at Tenbury, Erskine Terrace, South Beach, Durban

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### AGENDA

1. Welcome
2. Notice of Meeting [MR56]
3. Attendance, Proxies and Apologies
4. Establish a Quorum
5. Appointment of Chairman  
(The Chairman of the Trustees shall preside as Chairman at every General Meeting) [MR59]
6. Presentation of Minutes of Annual General Meeting held on 19 October 2015
7. Presentation of Audited Annual Financial Statements for the year ended 30 June 2016, in terms of Management Rules 37 and 38 of the Act
8. Approval of Auditor's remuneration
9. Appointment of Auditors for the financial year ending 30 June 2017
10. Presentation and acceptance of Insurance Values, subject to any amendment as referred to in Management Rule 29(1)(c) of the Act
11. Presentation and acceptance of the estimate of income and expenditure (levy budget) for the year ending 30 June 2017 as referred to in Management Rule 36 of the Act
12. To determine the number of Trustees for the ensuing year
13. Election of Trustees
14. To give directions or impose restrictions as referred to in Management Rule 39(1) of the Act
15. To determine the *domicilium citandi et executandi* of the Body Corporate [MR57]
16. To confirm any amendment, substitution, addition or repeal of the Rules as contemplated in Section 35(5) of the Act
17. Any items that may be discussed at the Annual General Meeting at the discretion of the Chairman



**BY ORDER OF THE BOARD**

First Resorts and Hotel Management (Pty) Ltd  
Per: J Jordaan  
Pinetown, 28 September 2016

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his stead. A proxy need not be a member of the Body Corporate. Proxy forms, duly completed, should be returned so as to reach the office of the Body Corporate's Managing Agent FORTY-EIGHT hours before the appointed time of the meeting, for administrative purposes.

# **BODY CORPORATE OF TENBURY**

**(Scheme No. 117/88)**

## **MINUTES OF THE ANNUAL GENERAL MEETING**

**HELD AT TENBURY, ERSKINE TERRACE, SOUTH BEACH, DURBAN  
ON MONDAY, 19 OCTOBER 2015 AT 14H00**

### **PRESENT**

Mr P Snyman                      In the Chair  
Mr B Ezra  
Ms M Verbaan

Members present in person or by proxy as per the attendance register.

### **IN ATTENDANCE**

Representing First Resorts and Hotel Management (Pty) Ltd

Mr J Jordaan  
Mr W Bester  
Ms M Schwab  
Mr S Nzimande  
Ms F Lingard

#### **1. WELCOME**

Mr P Snyman welcomed all present.

#### **2. NOTICE OF MEETING**

It was unanimously agreed that the notice of the meeting, having been circulated, be taken as read.

#### **3. PROXIES/APOLOGIES**

No apologies were recorded.

The Managing Agent tabled 2 proxies totalling 65,70% of the participation quota, which had been received within the prescribed time.

#### **4. TO ESTABLISH A QUORUM**

A quorum having been established, Mr Snyman declared the meeting properly constituted.

#### **5. APPOINTMENT OF CHAIRMAN**

Mr P Snyman was appointed as Chairman of the meeting.

#### **6. PRESENTATION OF MINUTES OF ANNUAL GENERAL MEETING HELD ON 20 OCTOBER 2014**

##### **Ordinary Resolution No. 1**

Resolved that:

The Minutes of the Annual General Meeting of the Body Corporate held on 20 October 2014 be, and are hereby, accepted.

#### **7. PRESENTATION OF AUDITED ANNUAL FINANCIAL STATEMENTS IN RESPECT OF THE YEAR ENDED 30 JUNE 2015 IN TERMS OF MANAGEMENT RULES 37 AND 38 OF THE ACT**

##### **Ordinary Resolution No. 2**

Resolved that:

The Audited Financial Statements, together with the reports of the Trustees and the independent Auditors, - Moore Stephens CJL in respect of the year ended 30 June 2015 be, and are hereby, accepted.

**8. APPROVAL OF AUDITOR'S REMUNERATION**

**Ordinary Resolution No. 3**

Resolved that:

Payment of the Auditor's remuneration be approved at R17,820 for the year ending 30 June 2015.

**9. APPOINTMENT OF AUDITORS FOR THE FINANCIAL YEAR ENDING 30 JUNE 2016**

**Ordinary Resolution No. 4**

Resolved that:

Moore Stephens CJL be appointed to serve as the Auditors of the Body Corporate for the financial year ending 30 June 2016.

**10. PRESENTATION AND ACCEPTANCE OF INSURANCE VALUES, SUBJECT TO ANY AMENDMENT AS REFERRED TO IN MANAGEMENT RULE 29 (1) (c) OF THE ACT**

The meeting agreed that a valuation should be conducted and provided for in the budget for the year ending 30 June 2016.

**Ordinary Resolution No 5**

Resolved that:

The Schedule of Insurance Values be, and is hereby, accepted without amendment.

**11. PRESENTATION AND ACCEPTANCE OF THE ESTIMATE OF INCOME AND EXPENDITURE (LEVY BUDGET) FOR THE YEAR ENDING 30 JUNE 2016 AS REFERRED TO IN MANAGEMENT RULE 36 OF THE ACT**

**Ordinary Resolution No 6**

Resolved that

The estimate of income and expenditure for the year ending 30 June 2015 be accepted with the above amendments. The levy increase was approved at 10% from 1 November 2015. The special levy of R250,00 per month previously imposed is to continue.

**12. TO DETERMINE THE NUMBER OF TRUSTEES FOR THE ENSUING YEAR**

**Ordinary Resolution No. 7**

Resolved that

Three (3) Trustees be elected to serve on the Board of Trustees of the Body Corporate for the ensuing year.

**13. ELECTION OF TRUSTEES**

Nominations had been received for Mr P Snyman and Mr B Ezra.

**Ordinary Resolution No. 8**

Resolved that:

The election of Mr P Snyman, Mr B Ezra and Ms M Verbaan as Trustees of the Body Corporate be passed on a single resolution.

**14. TO GIVE DIRECTIONS OR IMPOSE RESTRICTIONS AS REFERRED TO IN MANAGEMENT RULE 39 (1) OF THE ACT**

**Ordinary Resolution No 9**

Resolved unanimously that

A R50,000 day-to-day business expenditure restriction be placed on the Trustees.

**15. TO DETERMINE THE *DOMICILIUM CITANDI ET EXECUTANDI* OF THE BODY CORPORATE**

**Ordinary Resolution No 10**

Resolved unanimously that

the *Domicilium citandi et executandi* be fixed at the address of the Managing Agent which is:

1 CROMPTON STREET  
PINETOWN  
3610

P O BOX 1287  
PINETOWN  
3600

**16. TO CONFIRM ANY AMENDMENT, SUBSTITUTION, ADDITION OR REPEAL OF THE RULES AS CONTEMPLATED IN SECTION 35(5) OF THE ACT**

The Managing Agent confirmed that there had been no amendment to the Rules during the year.

**17. GENERAL: ANY ITEMS THAT MAY BE DISCUSSED AT THE ANNUAL GENERAL MEETING AT THE DISCRETION OF THE CHAIRMAN**

No further matters were raised.

Mrs Bosman thanked Ms M Schwab for all her efforts over the past years and wished her everything of the best for her new venture. The meeting also thanked Mr S Nzimande for his input in the smooth running of Tenbury.

There being no further business, the Chairman thanked everyone for their attendance and dissolved the meeting.

Read and confirmed this \_\_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_  
CHAIRMAN



**THE BODY CORPORATE OF TENBURY**  
**(Scheme number : 117/1988)**  
**Annual Financial Statements**  
**for the year ended 30 June 2016**

# **The Body Corporate of Tenbury**

**Annual Financial Statements for the year ended 30 June 2016**

## **Index**

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The reports and statements set out below comprise the annual financial statements and supplementary information presented to the trustees:

<b>Contents</b>	<b>Pages</b>
Trustees' Responsibilities and Approval	2
Report of the Independent Auditor	3 - 4
Trustees' Report	5
Statement of Financial Position	6
Levy Statement	7
Statement of Changes in Funds	8
Statement of Cash Flows	9
Accounting Policies	10
Notes to the Annual Financial Statements	11 - 12

The following supplementary information does not form part of the annual financial statements and is unaudited:

Detailed Levy Statement	13
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### **Level of assurance**

These annual financial statements have been audited in compliance with the applicable requirements of the Sectional Titles Act, 1986 (Act No. 95 of 1986).

**The Body Corporate of Tenbury**  
**Annual Financial Statements for the year ended 30 June 2016**

**Trustees' Responsibilities and Approval**

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The trustees are responsible for the maintenance of adequate accounting records and are preparation and integrity of the annual financial statements and related financial information. The auditor is responsible to report on the annual financial statements. The annual financial statements have been prepared in accordance with the basis of accounting described in note 1 to the annual financial statements and the requirements of the Sectional Titles Act (No. 95 of 1986) in South Africa.

The trustees are also responsible for the body corporate's system of internal control. These are designed to provide reasonable, but not absolute assurance, as to the reliability of the annual financial statements, and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatement and loss. Nothing has come to the attention of the trustees to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year.

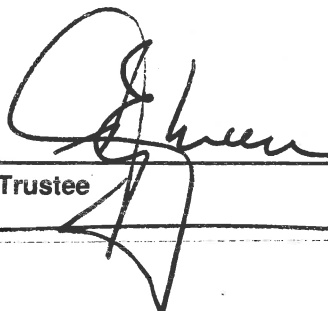
The trustees are satisfied that the body corporate has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor is responsible for independently reviewing and reporting on the body corporate's annual financial statements. The annual financial statements have been examined by the body corporate's external auditor and the auditor's report is presented on pages 3 to 4.

The annual financial statements and supplementary information set out on pages 5 to 13, which have been prepared on the going concern basis, were approved by the trustees on 12 September 2016 and were signed on their behalf by:



Trustee



Trustee

## Report of the Independent Auditor

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### To the trustees of The Body Corporate of Tenbury

We have audited the annual financial statements of The Body Corporate of Tenbury, as set out on pages 6 to 12, which comprise the statement of financial position as at 30 June 2016, the levy statement, statement of changes in funds and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

### Trustees' Responsibility for the Annual Financial Statements

The trustees are responsible for the preparation and fair presentation of these annual financial statements in accordance with the basis of accounting described in note 1 to the annual financial statements, and for such internal control as the trustees determine is necessary to enable the preparation of the annual financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the body corporate's preparation and fair presentation of the annual financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the body corporate's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of The Body Corporate of Tenbury as at 30 June 2016, and its financial performance and its cash flows for the year then ended in accordance with the basis of accounting described in note 1 to the annual financial statements.

### Supplementary Information

Without qualifying our opinion, we draw attention to the fact that the supplementary information set out on page 13 does not form part of the annual financial statements and is presented as additional information. We have not audited this information and accordingly do not express an opinion thereon.

### Basis of accounting

Without modifying our opinion, we draw attention to note 1 to the annual financial statements, which describes the basis of accounting. The annual financial statements are prepared in accordance with the body corporate's own accounting policies to satisfy the financial information needs of the trustees. As a result, the annual financial statements may not be suitable for another purpose.

## **Report of the Independent Auditor**

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### **Other report**

As part of our audit of the annual financial statements for the year ended 30 June 2016, we have read the trustees' report for the purpose of identifying whether there are material inconsistencies between that report and the audited annual financial statements. The trustees' report is the responsibility of the trustees. Based on reading that report we have not identified material inconsistencies between it and the audited annual financial statements. However, we have not audited the trustees' report and accordingly do not express an opinion thereon.



Moore Stephens CJA  
Chartered Accountants (SA)  
Registered Auditor

D Harryparsad

Durban  
12 September 2016

# **The Body Corporate of Tenbury**

## **Annual Financial Statements for the year ended 30 June 2016**

### **Trustees' Report**

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The trustees submit their report for the year ended 30 June 2016.

#### **1. Review of activities**

##### **Main business and operations**

The body corporate is the controlling body of the property known as "Tenbury" situated in Erskine Terrace, South Beach, Durban.

The operating results and state of affairs of the body corporate are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

#### **2. Events after the reporting period**

The trustees are not aware of any material matter or circumstance arising since the end of the financial year requires disclosure in these annual financial statements.

#### **3. Review of results**

In terms of the Sectional Titles Act (No. 95 of 1986), the maintenance and the management of the scheme and common property as provided for in the Act and rules prescribed thereby, or made thereunder, is under the control of the trustees.

#### **4. Trustees**

The trustees of the body corporate during the year and to the date of this report are as follows:

##### **Name**

B Ezra  
P Snyman  
M Verbaan

#### **5. Managing Agent**

The managing agent of the body corporate is First Resorts and Hotel Management Proprietary Limited of:

##### **Business address**

1 Crompton Street  
Pinetown  
3610

##### **Postal address**

P O Box 1287  
Pinetown  
3600

# The Body Corporate of Tenbury

Annual Financial Statements for the year ended 30 June 2016

## Statement of Financial Position

Figures in Rand	Notes	2016	2015
<b>Assets</b>			
<b>Current Assets</b>			
Current tax receivable		-	103,571
Other receivables	2	104,069	78,212
Levies receivable		5,700	5,691
Cash and cash equivalents	3	178,302	240,168
		<u>288,071</u>	<u>427,642</u>
<b>Total Assets</b>		<u>288,071</u>	<u>427,642</u>
<b>Funds and Liabilities</b>			
<b>Funds and reserves</b>			
Future reserve fund	4	253,400	-
Accumulated levy deficit		-	(137,999)
		<u>253,400</u>	<u>(137,999)</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Other payables	5	69,158	287,129
Levies received in advance		(34,487)	278,512
		<u>34,671</u>	<u>565,641</u>
<b>Total Funds and Liabilities</b>		<u>288,071</u>	<u>427,642</u>

## The Body Corporate of Tenbury

Annual Financial Statements for the year ended 30 June 2016

### Levy Statement

Figures in Rand	Notes	2016	2015
Levies raised	6	1,670,607	1,584,470
Other income		102,475	97,672
Expenditure		(1,397,430)	(1,537,802)
<b>Levy surplus before interest and taxation</b>		<b>375,652</b>	<b>144,340</b>
Interest received		12,377	4,845
Interest paid		(383)	(407)
<b>Levy surplus before taxation</b>		<b>387,646</b>	<b>148,778</b>
Taxation	7	3,753	-
<b>Levy surplus for the year</b>		<b>391,399</b>	<b>148,778</b>



# The Body Corporate of Tenbury

Annual Financial Statements for the year ended 30 June 2016

## Statement of Changes in Funds

Figures in Rand	Future reserve fund	Accumulated levy surplus / (deficit)	Total funds
Balance at 01 July 2014	-	(286,777)	(286,777)
Levy surplus for the year	-	148,778	148,778
Balance at 01 July 2015	-	(137,999)	(137,999)
Levy surplus for the year	-	391,399	391,399
Transfer between reserves	253,400	(253,400)	-
Balance at 30 June 2016	253,400	-	253,400
	4		

# The Body Corporate of Tenbury

Annual Financial Statements for the year ended 30 June 2016

## Statement of Cash Flows

Figures in Rand	Notes	2016	2015
<b>Cash flows from operating activities</b>			
Cash receipts from members		1,367,950	1,592,189
Cash paid to suppliers and employees		(1,549,134)	(1,449,926)
Cash (utilised in) / generated from operations	8	(181,184)	142,263
Interest received		12,377	4,845
Interest paid		(383)	(407)
Tax refunded	9	107,324	-
<b>Net cash (utilised in) / generated from operating activities</b>		<b>(61,866)</b>	<b>146,701</b>
<b>Total cash movement for the year</b>		<b>(61,866)</b>	<b>146,701</b>
Cash at the beginning of the year		240,168	93,467
<b>Total cash at end of the year</b>	3	<b>178,302</b>	<b>240,168</b>

## **Accounting Policies**

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### **1. Presentation of Annual Financial Statements**

The annual financial statements have been prepared on the historical cost basis, except for the measurement of certain financial instruments at fair value or amortised cost, and in accordance with the accounting policies applicable to Bodies Corporate established in terms of the Sectional Titles Act (No. 95 of 1986) in South Africa and in the manner required by the rules of the body corporate and incorporate the following principal accounting policies. They are presented in South African Rand.

These accounting policies are consistent with the previous period.

#### **1.1 Financial instruments**

##### **Levies in arrears and other receivables**

Levies in arrears and other receivables are carried at amortised cost less accumulated impairments.

##### **Other payables**

Other payables are carried at amortised cost.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and balances with banks. These are initially and subsequently recorded at fair value.

#### **1.2 Tax**

##### **Tax expenses**

Current tax is recognised as income or an expense and included in the surplus or deficit for the period.

The body corporate is taxed in terms of Section 10(1)(e) of the Income Tax Act.

#### **1.3 Revenue**

Revenue which comprises levies received is measured at the fair value of the consideration received or receivable and is recognised on the accrual basis net of value added tax.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

#### **1.4 Future reserve fund**

A reserve for the replacement of necessary improvements to assets is created by transferring sums from the levy statement to the reserve. The amount of expected future replacements or improvements is determined by the trustees. Replacement of, and additions to property, plant and equipment, as well as non-routine maintenance of property, plant and equipment is funded from this reserve.

# The Body Corporate of Tenbury

Annual Financial Statements for the year ended 30 June 2016

## Notes to the Annual Financial Statements

Figures in Rand	2016	2015
<b>2. Other receivables</b>		
Debtors' control - Seafields Shareblock	67,591	245
Deposits	31,633	31,633
Parking recoveries due by Rental Pool	650	42,600
Prepayments	4,195	3,734
	<b>104,069</b>	<b>78,212</b>
<b>3. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Cash at bank (interest bearing account)	178,302	240,168
<b>4. Future reserve fund</b>		
Opening balance	-	27,925
Transfer from / (to) accumulated levy surplus	253,400	(27,925)
	<b>253,400</b>	<b>-</b>
<b>5. Other payables</b>		
Accounts payable	55,441	269,309
Accrued audit fees	-	17,820
Other payables	13,717	-
	<b>69,158</b>	<b>287,129</b>
<b>6. Levies raised</b>		
Normal levies	1,437,357	1,349,660
Special levies	233,250	234,810
	<b>1,670,607</b>	<b>1,584,470</b>
<b>7. Taxation</b>		
<b>Major components of the tax credit</b>		
<b>Current</b>		
Local income tax -prior period overestimation	(3,753)	-

In terms of Section 10(1)(e) of the Income Tax Act, the income earned by the body corporate is exempt from taxation as far as levies from members are concerned. The first R 50,000 of non-levy income is also exempt. Taxation is payable on interest income and interest on levy debtors' accounts after deduction of a pro-rata portion of certain administrative expenses (2015: no taxable income).

# The Body Corporate of Tenbury

Annual Financial Statements for the year ended 30 June 2016

## Notes to the Annual Financial Statements

Figures in Rand	2016	2015
<b>8. Cash (utilised in) / generated from operations</b>		
Surplus before taxation	387,646	148,778
<b>Adjustments for:</b>		
Interest received	(12,377)	(4,845)
Interest paid	383	407
<b>Changes in working capital:</b>		
Other receivables	(25,857)	77,137
Other payables	(217,971)	197,838
Levies received in advance	(312,999)	(284,771)
Levies receivable	(9)	7,719
	<b>(181,184)</b>	<b>142,263</b>
<b>9. Tax refunded</b>		
Balance at beginning of the year	103,571	103,571
Current tax for the year recognised in surplus or deficit	3,753	-
Balance at end of the year	-	(103,571)
	<b>107,324</b>	<b>-</b>
<b>10. Related parties</b>		
<b>Relationships</b>		
Entities with common management	Corrumdale Share Block Limited Trafalgar Holiday Resorts Proprietary Limited Club Technology Proprietary Limited First Cleaning and Maintenance Proprietary Limited	
Managing agent	First Resorts and Hotel Management Proprietary Limited	
<b>Related party balances</b>		
<b>Amounts included in Levies received in advance regarding related party</b>		
Corrumdale Share Block Limited	-	275,269
<b>Amounts included in trade payables regarding related parties</b>		
Club Technology Proprietary Limited	905	553
First Cleaning and Maintenance Proprietary Limited	31,530	30,327
<b>Amounts included in trade receivables regarding related parties</b>		
Trafalgar Holiday Resorts Proprietary Limited	63,491	-
<b>Related party transactions</b>		
<b>Management fees paid to related party</b>		
First Resorts and Hotel Management Proprietary Limited	56,022	50,932

**BODY CORPORATE OF TENBURY  
DETAILED INCOME AND EXPENDITURE STATEMENT  
FOR THE PERIOD ENDING 30 JUNE 2016**

Number of units: 78 (21 W/O + 57 SHB)

	JUNE 2016 Actual	JUNE 2016 Budget	JUNE 2016 Variance	JUNE 2015 AUDITED
<b>LEVY INCOME</b>	<b>1,670,607</b>	<b>1,719,108</b>	<b>(48,501)</b>	<b>1,584,470</b>
Normal Levy	1,435,497	1,481,148	(45,651)	1,346,060
Special Levy	233,250	234,000	(750)	234,810
Parking	1,860	3,960	(2,100)	3,600
<b>SUNDRY INCOME</b>	<b>114,852</b>	<b>98,938</b>	<b>15,914</b>	<b>102,517</b>
Parking	36,200	79,200	(43,000)	28,900
Levy reconciling items older than 3 years written off	(202)	-	(202)	(3,146)
Interest - Bank	12,357	2,500	9,857	4,836
Interest Received - Levies & Other	20	-	20	9
Storeroom Rental	4,700	7,200	(2,500)	6,450
Salary recovery	56,358	-	56,358	54,195
Insurance Claim	-	-	-	1,720
Telephone Recovery	5,419	10,038	(4,619)	9,553
<b>TOTAL INCOME</b>	<b>1,785,459</b>	<b>1,818,046</b>	<b>(32,587)</b>	<b>1,686,987</b>
<b>ADMINISTRATION COSTS</b>	<b>77,380</b>	<b>76,229</b>	<b>(1,151)</b>	<b>74,833</b>
Advertising and signage	10,317	5,000	(5,317)	40
Annual Duty	450	450	-	100
Audit fees	-	26,700	26,700	17,820
Audit fees - other services	5,444	-	(5,444)	7,638
Audit fees - prior period	1,560	-	(1,560)	(13,302)
Bank charges	8,398	3,600	(4,798)	3,039
Computer expenses	38,723	7,079	(31,644)	27,754
Interest paid	383	-	(383)	407
Legal expenses	-	-	-	515
Printing, stationery, postage and telephone	12,107	33,400	21,293	30,823
<b>ON SITE EXPENSES</b>	<b>200,443</b>	<b>155,020</b>	<b>(45,423)</b>	<b>109,145</b>
Window Cleaning / cleaning chemicals	189,053	143,230	(45,823)	97,396
Pest Control- monthly on common areas	11,390	11,790	400	11,749
<b>PROPERTY EXPENSES</b>	<b>714,612</b>	<b>944,959</b>	<b>230,348</b>	<b>954,690</b>
Electricity	127,684	102,490	(25,194)	85,856
Ground rental	375	1	(374)	-
Insurance	110,209	104,526	(5,683)	96,166
Lift maintenance	46,668	62,100	15,431	50,735
Sewerage	31,682	31,000	(682)	30,573
Repairs and maintenance	113,241	331,570	218,329	412,089
Security	164,802	179,360	14,558	156,203
Water	119,951	133,913	13,962	123,068
<b>MANAGEMENT FEE</b>	<b>56,022</b>	<b>56,025</b>	<b>3</b>	<b>50,932</b>
<b>STAFFING</b>	<b>349,356</b>	<b>290,460</b>	<b>(58,896)</b>	<b>348,610</b>
Salaries and wages	341,129	279,060	(62,069)	333,004
Staff expenses	6,296	8,200	1,904	5,055
Travel Expenses	933	3,200	2,267	2,944
Staff uniforms	998	-	(998)	7,606
<b>TOTAL EXPENDITURE</b>	<b>1,397,813</b>	<b>1,522,693</b>	<b>124,880</b>	<b>1,538,209</b>
<b>SURPLUS BEFORE TAXATION</b>	<b>387,646</b>	<b>295,353</b>	<b>92,293</b>	<b>148,778</b>
Taxation - prior year overestimation	3,753	-	3,753	-
<b>SURPLUS FOR THE YEAR</b>	<b>391,399</b>	<b>295,353</b>	<b>96,046</b>	<b>148,778</b>



No. of units: 78 [21 w/o 57 t/s]

**LEVIES**

Normal Levies  
Special Levies  
Parking Levies

**SUNDRY INCOME**

Interest received  
Store Room Levy  
Telephone Recovery  
Parking

**TOTAL INCOME**

**EXPENDITURE**

Advertising  
Annual duty  
Audit fees  
Audit fees - prior period overprovision  
Bank charges  
Cleaning Contract & Chemicals / Equipment  
Computer Expenses  
Electricity  
Insurance  
Interest paid  
Legal Expenses & Consultants  
Lift Maintenance  
Management fees  
Repair and maintenance  
Pest control  
Printing & stationery  
Telephones  
Sewerage/Refuse removal  
Salaries and wages  
Travel Expenses  
Security  
Staff expenses  
Water

**TOTAL EXPENSES**

**SURPLUS before:**

Taxation

**SURPLUS FOR THE YEAR**

**RESERVE FUND:**

Opening Balance  
Transfer to Reserves - current year  
Transfer to Special Reserve  
Closing Balance

BUDGET : JUNE 2017	PROJECTED : JUNE 2016	BUDGET : JUNE 2016	AUDITED : JUNE 2016
1,588,993	1,719,108	1,719,108	1,670,607
1,584,756	1,481,148	1,481,148	1,435,497
-	234,000	234,000	233,250
4,237	3,960	3,960	1,860
9,680	108,476	98,938	58,495
2,500	17,697	2,500	12,377
1,200	6,150	7,200	4,498
5,980	5,430	10,038	5,419
-	79,200	79,200	36,200
1,598,673	1,827,584	1,818,046	1,729,102
2,500	10,320	5,000	10,317
450	450	450	450
19,625	27,800	26,700	5,444
-	4,980	0	1,560
9,350	8,500	3,600	8,398
185,381	172,983	143,230	189,053
27,479	36,031	7,079	38,723
106,350	94,115	102,490	128,059
112,567	109,459	104,526	110,209
-	-	-	383
2,000	-	-	-
54,440	50,753	62,100	46,668
61,628	56,025	56,025	56,022
274,415	314,200	331,570	113,241
12,680	11,560	11,790	11,390
5,279	4,800	10,075	332
15,161	13,328	23,325	11,775
30,970	28,130	31,000	31,682
327,986	308,719	279,061	284,771
1,150	1,030	3,200	933
185,478	175,051	179,360	164,802
9,700	10,200	8,200	7,294
141,145	128,310	133,913	119,951
1,585,733	1,566,743	1,522,695	1,341,456
12,940	260,842	295,351	387,646
-	-	-	-3,753
12,940	260,842	295,351	391,399
514,242	253,400		-137,999
12,940	260,842		157,399
-	-		234,000
527,181	514,242		253,400

BODY CORPORATE OF TENBURY  
 LEVIES PAYABLE - JUNE 2017  
 NOT VAT REGISTERED



7.0%

10.0%

				LEVY AMOUNT PER MONTH		
UNIT	SECT	F/AREA	PQ%	LEVY 2017	LEVY 2016	SPECIAL LEVY 2016
202	10	102	0.018	2378	2,223	250
301	17	93	0.016	2113	1,975	250
303	19	52	0.009	1190	1,112	250
306	22	55	0.009	1190	1,112	250
307	23	72	0.012	1587	1,483	250
408	32	107	0.018	2378	2,223	250
507	39	72	0.012	1587	1,483	250
508	40	107	0.018	2378	2,223	250
702	50	102	0.018	2378	2,223	250
707	55	72	0.012	1587	1,483	250
708	56	107	0.018	2378	2,223	250
801	57	93	0.016	2113	1,975	250
802	58	102	0.018	2378	2,223	250
808	64	107	0.018	2378	2,223	250
908	72	107	0.018	2378	2,223	250
1001	73	93	0.016	2113	1,975	250
1002	74	104	0.018	2378	2,223	250
1003	75	119	0.019	2510	2,346	250
1004	76	101	0.017	2247	2,100	250
1005	77	72	0.012	1587	1,483	250
1006	78	107	0.018	2378	2,223	250
S/BLOCK	57	3897	0.670	88,459	82,672	14,250
TOTAL ANNUAL LEVY				5,843	1	1,584,756
					1,481,148	234,000



**THE BODY CORPORATE OF TENBURY  
INSURANCE COVER SCHEDULE**



**INSURED :** THE BODY CORPORATE OF TENBURY  
**INSURER :** Hollard  
**POLICY NUMBER:** FIRST044/0007  
**PERIOD:** 01/07/2016 TO 01/07/2017

INSURED VALUES			
Section	Unit	PQ	Sum insured
01	101	0.016	1,632,087
02	102	0.018	1,734,873
03	103	0.009	849,730
04	104	0.009	849,730
05	105	0.009	849,730
06	106	0.009	874,854
07	107	0.012	1,305,440
08	108	0.018	1,572,694
09	201	0.016	1,691,472
10	202	0.018	1,764,565
11	203	0.009	874,854
12	204	0.009	874,854
13	205	0.009	874,854
14	206	0.009	904,548
15	207	0.012	1,349,976
16	208	0.018	1,617,239
17	301	0.016	1,734,873
18	302	0.018	1,658,148
19	303	0.009	904,561
20	304	0.009	904,561
21	305	0.009	904,561
22	306	0.009	919,405
23	307	0.012	1,379,676
24	308	0.018	1,661,781
25	401	0.016	1,779,417
26	402	0.018	1,842,830
27	403	0.009	919,405
28	404	0.009	919,405
29	405	0.009	919,405
30	406	0.009	949,093
31	407	0.012	1,504,529
32	408	0.018	1,706,321
33	501	0.016	1,823,962
34	502	0.018	1,927,892
35	503	0.009	949,099
36	504	0.009	949,099
37	505	0.009	949,099
38	506	0.009	808,917
39	507	0.012	1,424,223
40	508	0.018	1,734,876
41	601	0.016	1,853,656

INSURED VALUES			
Section	Unit	PQ	Sum insured
42	602	0.018	1,972,435
43	603	0.009	963,945
44	604	0.009	963,945
45	605	0.009	963,945
46	606	0.009	1,001,635
47	607	0.012	1,453,920
48	608	0.018	1,779,415
49	701	0.016	1,898,197
50	702	0.018	2,031,830
51	703	0.009	978,789
52	704	0.009	978,789
53	705	0.009	978,789
54	706	0.009	1,008,487
55	707	0.012	1,483,613
56	708	0.018	1,823,964
57	801	0.016	1,942,742
58	802	0.018	2,076,369
59	803	0.009	1,001,636
60	804	0.009	1,001,636
61	805	0.009	1,001,636
62	806	0.009	1,023,330
63	807	0.012	1,498,454
64	808	0.018	1,853,657
65	901	0.016	1,972,436
66	902	0.018	2,106,064
67	903	0.009	1,008,487
68	904	0.009	1,008,487
69	905	0.009	1,008,487
70	906	0.009	1,025,664
71	907	0.012	1,528,149
72	908	0.018	1,920,379
73	1001	0.016	1,853,654
74	1002	0.018	2,239,695
75	1003	0.019	2,239,695
76	1004	0.017	1,632,087
77	1005	0.012	1,646,933
78	1006	0.018	1,972,432
COMMON PROPERTY		0.05709	6,520,353
ESCALATION - 10%			11,390,444
INFLATION - 10%			12,529,488
TOTAL		1	137,934,347

**THE BODY CORPORATE OF TENBURY  
INSURANCE COVER SCHEDULE**



**INSURED : THE BODY CORPORATE OF TENBURY**

<b>INSURANCE POLICY NUMBER:</b>	<b>FIRST044/0007</b>	<b>FIRST044/0008</b>	<b>FIRST044/0010</b>	<b>FIRST044/0011</b>	<b>FIRST044/0012</b>
<b>INSURER :</b>	Hollard	New National	Genlib Underwriters	Carmargue Underwriting Managers	Curmow Garrun
<b>INSURED PERIOD :</b>	01/07/2016 - 01/07/2017	01/07/2016 - 01/07/2017	01/07/2016 - 01/07/2017	01/07/2016 - 01/07/2017	01/07/2016 - 01/07/2017
<b>DETAILS :</b>	Sum Insured	Sum Insured	Sum Insured	Sum Insured	Sum Insured
BUILDINGS COMBINED	R 137,934,347	-	-	-	-
PUBLIC LIABILITY	R 1,000,000	R 20,000,000	-	R 50,000,000	R 100,000,000
EMPLOYERS LIABILITY	R 1,000,000	-	-	-	-
DIRECTORS, OFFICERS & TRUSTEES	-	-	R 10,000,000	-	-
<b>Monthly Premium</b>	<b>R 8,278</b>	<b>R 110</b>	<b>R 458</b>	<b>R 138</b>	<b>R 138</b>



PO BOX 1287 PINETOWN 3600, 1 CROMPTON STREET PINETOWN 3610 TEL 031 7177593 FAX 7091680

### CREDIT CARD FACILITY

RESORT \_\_\_\_\_

UNIT & WEEK \_\_\_\_\_

CONTACT TELEPHONE NUMBER \_\_\_\_\_

CARD HOLDER'S INITIALS & SURNAME \_\_\_\_\_

CARD HOLDER'S ID NUMBER \_\_\_\_\_

TYPE OF CARD (VISA, MASTER, etc) \_\_\_\_\_

CARD NUMBER

EXPIRY DATE

AMOUNT \_\_\_\_\_

DATE YOU WISH YOUR CARD TO BE DEBITED \_\_\_\_\_

### CLIENTS LIVING OUTSIDE SOUTH AFRICA - CREDIT CARD FACILITY ON STRAIGHT ONLY

CVC Number   
Last 3 digits at the back of card

BUDGET (months) 6  12  24  36  48

\_\_\_\_\_  
CARD HOLDER SIGNATURE

\_\_\_\_\_  
DATE



P.O Box 1287 Pinetown 3600, 1 Crompton Street Pinetown 3610  
Tel: +27 31 717 7593 Fax: +27 31 709 1680  
Email Address: info@firstresorts.co.za

RESORT: \_\_\_\_\_ UNIT: \_\_\_\_\_ WEEK: \_\_\_\_\_

#### MEMBERS DETAILS

First Names: \_\_\_\_\_ Title: \_\_\_\_\_

Surname: \_\_\_\_\_ Gender: M ☐ F ☐

ID NO.:  Birthday:

Street Address: \_\_\_\_\_

Postal Address: \_\_\_\_\_

City/Town: \_\_\_\_\_ Province: \_\_\_\_\_

Postal Code: \_\_\_\_\_ Email Address: (self) \_\_\_\_\_

Email Address: (spouse) \_\_\_\_\_

Email Address: (office) \_\_\_\_\_

Tel:(Home) \_\_\_\_\_ Tel:(Work) \_\_\_\_\_

Tel:(Cell 1) \_\_\_\_\_ Tel:(Cell 2) \_\_\_\_\_

Preferred Language: \_\_\_\_\_ Marital Status: \_\_\_\_\_

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

# TENBURY BODY CORPORATE

SCHEME NUMBER 117/88

## NOMINATION FORM

I/We the undersigned \_\_\_\_\_

the owner/s of module \_\_\_\_\_

in Unit \_\_\_\_\_ duly authorised thereto as a member/members of the above Body Corporate, hereby nominate the following persons for election as Trustees at the Annual General Meeting of the Body Corporate to be held on **17 OCTOBER 2016** and their signatures signify acceptance.

### NAMES OF PROPOSED TRUSTEES

### SIGNATURES OF PROPOSED TRUSTEES

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### Current Trustees are:

B Ezra  
P Snyman  
M Verbaan

OWNERS SIGNATURE: \_\_\_\_\_

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

### DOMICILIUM

TENBURY BODY CORPORATE  
c/o FIRST RESORTS AND HOTEL MANAGEMENT (PTY) LTD  
1 CROMPTON STREET  
PINETOWN  
3610  
Fax: (031) 701 9964 / 0862956099  
e-mail: estia@firstresorts.co.za

### POSTAL ADDRESS

P.O. BOX 1287  
PINETOWN  
3600

### **N.B.**

1. This form must be received at the '*domicilium*' of the Body Corporate not later than **48 hours** before the meeting i.e. on or before **14h00, 14 October 2016**.
2. Nomination must be accompanied by written consent of the person nominated.

# TENBURY BODY CORPORATE

SCHEME NO. 117/88

## PROXY FORM

A member entitled to attend and vote at the meeting is entitled to appoint a proxy of his own choice to attend, speak and vote in his stead. A proxy need not be a member of the Body Corporate.

I/ We \_\_\_\_\_  
(Name in block capitals)

Unit No.: \_\_\_\_\_ Week No.: \_\_\_\_\_ being a member(s) of  
TENBURY BODY CORPORATE and entitled to \_\_\_\_\_ vote(s) do hereby appoint:

\_\_\_\_\_ (ID No: \_\_\_\_\_) of

\_\_\_\_\_ or failing him:

\_\_\_\_\_ (ID No: \_\_\_\_\_) of

\_\_\_\_\_ or failing him

the Chairman of the meeting, as my/our proxy to attend, and on a poll, vote on my/our behalf at the annual general meeting to be held on **17 OCTOBER 2016**, or at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

\_\_\_\_\_  
Signature

**NOTE:** For administrative purposes, this proxy must be delivered or faxed to the Secretaries of the company not less than **FORTY EIGHT HOURS** before the time appointed for the meeting or handed to the Chairman prior to the commencement of the meeting. **[MR67(2)]**

### **DOMICILIUM**

Tenbury Body Corporate  
c/o First Resorts and Hotel Management (PTY) LTD  
1 Crompton Street  
PINETOWN  
3610  
Fax no: (031) 701 9964 / 0862956099  
e-mail: [estia@firstresorts.co.za](mailto:estia@firstresorts.co.za)

### **POSTAL ADDRESS**

P.O.Box 1287  
PINETOWN  
3600

*Except in cases where a special resolution or unanimous resolution is required under the Act, an Owner shall not be entitled to vote at any General Meeting if any contribution payable by him/her in respect of his/her section and his/her undivided share in the common property have not been duly paid. [MR64]*