



**Raptors View**  
**Home Owners Association**  
(Non Profit Company)

Registration number: 2001/000705/08

Annual Financial Statements  
for the year ended 29 February 2016

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## **Raptors View Home Owners Association (Non Profit Company)**

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### **General Information**

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Home owners association
<b>Directors</b>	Richard Braun Michael Brooke Peter Hartley David Spencer Rob Severin Jeremy Peter Brown Janine Scorer
<b>Business address</b>	No 14 Safari Junction Main Street Hoedspruit 1380
<b>Bankers</b>	Standard Bank Hoedspruit First National Bank Hoedspruit
<b>Auditors</b>	KPMG Inc Chartered Accountants (S.A.)
<b>Secretary</b>	Roz Saverton
<b>Company registration number</b>	2001/000705/08

## **Raptors View Home Owners Association (Non Profit Company)**

(Registration number 2001/000705/08)

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Financial Statements for the year ended 29 February 2016

### **Index**

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The reports and statements set out below comprise the financial statements presented to the shareholder:

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## Raptors View Home Owners Association (Non Profit Company)

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Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### Directors' Responsibilities and Approval

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The directors are responsible for the preparation and fair presentation of the annual financial statements of Raptors View Home Owners Association (Non Profit Company), comprising the statement of financial position at 29 February 2016, and the statement of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and the notes to the financial statements which include a summary of significant accounting policies and other explanatory notes, in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the requirements of the Companies Act of South Africa

The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and for maintaining adequate accounting records and an effective system of risk management

The directors have made an assessment of the ability of the company to continue as a going concern and have no reason to believe that the business will not be a going concern in the year ahead.

The auditor is responsible for reporting on whether the financial statements are fairly presented in accordance with the applicable financial reporting framework.

#### Approval of annual financial statements

The annual financial statements of Raptors View Home Owners Association (Non Profit Company), as identified in the first paragraph, were approved by the board of directors on 15/6/2016 and signed on behalf by

  
\_\_\_\_\_  
Director



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1 Parkin Street, Mbombela, 1200  
Private Bag X11255, Mbombela, 1200,  
South Africa

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Fax +27 (0)13 752 6357  
Docex 26 Nelspruit

## Independent Auditor's Report

To the members of Raptors View Home Owners Association (Non-Profit Company)

We have audited the financial statements of Raptors View Home Owners Association (Non-Profit Company), which comprise the statements of financial position at 29 February 2016, and the statements of comprehensive income, changes in equity and cash flows for the year then ended, and the notes to the financial statements which include a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 16.

### *Directors' Responsibility for the Financial Statements*

The company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of 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 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 about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the 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 entity'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 financial statements.

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

KPMG Inc is a company incorporated under the South African Companies Act and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

KPMG Inc is a Registered Auditor, in public practice, in terms of the Auditing Profession Act, 26 of 2005.

Registration number 1999/021543/21

Policy Board:  
Chief Executive: TH Hoole

Executive Directors: M Letsitsi, SL Louw, NKS Malaba,  
M Oddy, CAT Smit

Other Directors: ZA Beseti, LP Fourie, N Fubu,  
AH Jaffer (Chairman of the Board), FA Karreem,  
ME Magondo, F Mall, GM Pickering,  
JN Pierce

The company's principal place of business is at KPMG Crescent,  
85 Empire Road, Parktown, where a list of the directors' names is  
available for inspection.

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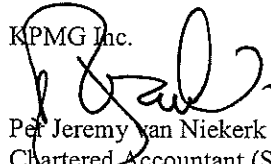
*Opinion*

In our opinion, these financial statements present fairly, in all material respects, the financial position of Raptors View Home Owners Association (Non-Profit Company) at 29 February 2016, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

*Other Reports Required by the Companies Act*

As part of our audit of the financial statements for the year ended 29 February 2016, we have read the Directors' Report for the purpose of identifying whether there are material inconsistencies between this report and the audited financial statements. This report is the responsibility of the directors. Based on reading this report we have not identified material inconsistencies between this report and the audited financial statements. However, we have not audited this report and accordingly do not express an opinion on this report.

KPMG Inc.



Prof. Jeremy van Niekerk  
Chartered Accountant (SA)  
Registered Auditor  
Director  
14 July 2016

# Raptors View Home Owners Association (Non Profit Company)

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

## Directors' Report

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The directors have pleasure in submitting their report on the financial statements of Raptors View Home Owners Association (Non Profit Company) and its associates for the year ended 29 February 2016.

### 1. Nature of business

Raptors View Home Owners Association (Non Profit Company) was incorporated in South Africa with interests in the Non-profit industry. The company operates in South Africa, rest of Africa and Europe.

During the current year, the company has expanded its investment portfolio into the property market.

### 2. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

The company recorded a profit after tax for the year ended 29 February 2016 of R23 255. This represented a significant decrease of -% from the profit after tax of the prior year of R873 042.

Company revenue increased by 17% from R7 199 828 in the prior year to R8 442 123 for the year ended 29 February 2016.

### 3. Directors

The directors in office at the date of this report are as follows:

Directors	Changes
Richard Braun	
Michael Brooke	
Peter Hartley	
David Spencer	
Rob Severin	
Jeremy Peter Brown	Appointed 25 July 2015
Janine Scorer	Appointed 25 July 2015

### 4. Events after the reporting period

On 29 February 2016, the board budgeted for the cost of the electrical rectification project of approximately R 2 257 200 and for the cost of the upgrade for the water reticulation of approximately R 1 966 500.

### 5. Auditors

KPMG Inc continued in office in accordance with section 90 of the Companies Act of South Africa.

### 6. Secretary

The company secretary is Mrs Roz Saverton and her postal address as well as that of the registered office is:

Postal address

PO Box 1502  
Hoedspruit  
1380

Business address

14 Safari Junction  
Main Street  
Hoedspruit  
1380

## Raptors View Home Owners Association (Non Profit Company)

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### Statement of Financial Position as at 29 February 2016

Figures in Rand	Note(s)	2016	2015
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	1 272 203	806 877
<b>Current Assets</b>			
Trade and other receivables	3	222 705	1 517 863
Cash and cash equivalents	4	5 071 261	4 009 195
		<b>5 293 966</b>	<b>5 527 058</b>
<b>Total Assets</b>		<b>6 566 169</b>	<b>6 333 935</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Reserves		3 953 517	2 222 638
Retained income		724 628	2 432 252
		<b>4 678 145</b>	<b>4 654 890</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Current tax payable		288 586	213 973
Trade and other payables	5	1 599 438	1 465 072
		<b>1 888 024</b>	<b>1 679 045</b>
<b>Total Equity and Liabilities</b>		<b>6 566 169</b>	<b>6 333 935</b>

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## Raptors View Home Owners Association (Non Profit Company)

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Financial Statements for the year ended 29 February 2016

### Statement of Comprehensive Income

Figures in Rand	Note(s)	2016	2015
Revenue		8 442 123	7 199 828
Other income		654 647	611 707
Operating expenses		(9 410 321)	(7 365 574)
<b>Operating (loss) profit</b>		<b>(313 551)</b>	<b>445 961</b>
Investment revenue	* 6	414 761	614 655
<b>Profit before taxation</b>		<b>101 210</b>	<b>1 060 616</b>
Taxation	7	(77 955)	(187 574)
<b>Profit for the year</b>		<b>23 255</b>	<b>873 042</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>23 255</b>	<b>873 042</b>

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## Raptors View Home Owners Association (Non Profit Company)

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Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### Statement of Changes in Equity

Figures in Rand	Reserves and Funds	Retained Income	Total equity
Balance at 01 March 2014	1 967 285	1 814 563	3 781 848
Profit for the year	-	873 042	873 042
Transfer to Reserves	255 353	(255 353)	-
<b>Total comprehensive income for the year</b>	<b>255 353</b>	<b>617 689</b>	<b>873 042</b>
Balance at 01 March 2015	2 222 638	2 432 252	4 654 890
Profit for the year	-	23 255	23 255
Transfer to Reserves	1 730 879	(1 730 879)	-
<b>Total comprehensive income for the year</b>	<b>1 730 879</b>	<b>(1 707 624)</b>	<b>23 255</b>
<b>Balance at 29 February 2016</b>	<b>3 953 517</b>	<b>724 628</b>	<b>4 678 145</b>

Note(s)

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## Raptors View Home Owners Association (Non Profit Company)

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### Statement of Cash Flows

Figures in Rand	Note(s)	2016	2015
<b>Cash flows from operating activities</b>			
Cash receipts from customers		10 386 428	7 870 726
Cash paid to suppliers and employees		(9 059 315)	(6 844 008)
Cash generated from operations	8	1 327 113	1 026 718
Interest income		414 761	614 655
Tax paid	9	(3 342)	(3 706)
<b>Net cash from operating activities</b>		<b>1 738 532</b>	<b>1 637 667</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(681 967)	(526 739)
Sale of property, plant and equipment	2	5 500	85 789
<b>Net cash from investing activities</b>		<b>(676 467)</b>	<b>(440 950)</b>
<b>Total cash movement for the year</b>		<b>1 062 065</b>	<b>1 196 717</b>
Cash at the beginning of the year		4 009 195	2 812 477
<b>Total cash at end of the year</b>	4	<b>5 071 260</b>	<b>4 009 194</b>

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## Raptors View Home Owners Association (Non Profit Company)

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### Accounting Policies

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#### 1. Presentation of Financial Statements

The financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the requirements of the Companies Act of South Africa. The financial statements have been prepared on the historical cost basis, except where the accounting policies below require disclosure at fair value, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

##### 1.1 Property, plant and equipment

Property, plant and equipment are tangible items that:

- are held for use in the production or supply of goods or services, for rental to others or for administrative purposes; and
- are expected to be used during more than one period.

Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Cost includes all costs incurred to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment, which is as follows:

Item	Average useful life
Equipment	5 years
Furniture and fixtures	6.67 years
Motor vehicles	4 years
IT equipment	3 years
Security system	5 years

If the major components of an item of property, plant and equipment have significantly different patterns of consumption of economic benefits, the initial cost of the asset is allocated to its major components and each such component is depreciated separately over its useful life.

The residual value, depreciation method and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been a significant change from the previous estimate.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss in the period.

Work in progress includes a 5 year capital project initiated by Raptors View Home Owners Association (Non Profit Company) on Water Tanks, Site Development and Electrical Reticulation Upgrade. The costs include all costs incurred to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Only when the construction is complete, will the residual value, depreciation and useful life of each asset be reviewed and accounted for.

##### 1.2 Financial instruments

###### Financial instruments at amortised cost

Financial instruments may be designated to be measured at amortised cost less any impairment using the effective interest method. These include trade and other receivables, loans and trade and other payables. At the end of each reporting date, the carrying amounts of assets held in the category are reviewed to determine whether there is any objective evidence of impairment. If so, an impairment loss is recognised.

## **Raptors View Home Owners Association (Non Profit Company)**

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### **Accounting Policies**

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#### **1.2 Financial instruments (continued)**

##### **Financial instruments at cost**

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably are measured at cost less impairment. This includes equity instruments held in unlisted investments.

##### **Financial instruments at fair value**

All other financial instruments are measured at fair value through profit and loss.

#### **1.3 Tax**

##### **Current tax assets and liabilities**

In terms of a ruling from the Receiver of Revenue, levy income is exempt in terms of section 10(1)(e). Tax is payable on any non-levy income, including interest received after deduction of allowable expenditure.

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting period date.

##### **Deferred tax assets and liabilities**

A deferred tax liability is recognised for all taxable temporary differences.

A deferred tax asset is recognised for all deductible temporary differences and for the carry forward of unused tax losses and unused tax credits.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date.

##### **Tax expenses**

Tax expense is recognised in the same component of total comprehensive income (i.e. continuing operations, discontinued operations, or other comprehensive income) or equity as the transaction or other event that resulted in the tax expense.

#### **1.4 Impairment of assets**

The company assesses at each reporting date whether there is any indication that an asset may be impaired.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

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## **Raptors View Home Owners Association (Non Profit Company)**

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### **Accounting Policies**

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#### **1.5 Provisions and contingencies**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

#### **1.6 Revenue**

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

#### **1.7 Borrowing costs**

Borrowing costs are recognised as an expense in the period in which they are incurred.

#### **1.8 Trade and other receivables**

Trade and other receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter into bankruptcy or financial reorganisation, and default or delinquency in payments (more than 6 months overdue) are considered indicators that the trade receivables is impaired.

The carrying amount of the impaired asset is reduced through the use of an allowance account, and the amount of the loss is recognised in profit or loss. Subsequent recoveries of amounts previously written off are credited against expenses in profit or loss.

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# Raptors View Home Owners Association (Non Profit Company)

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

## Notes to the Financial Statements

	2016			2015		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Land	360 000	-	360 000	360 000	-	360 000
Furniture and fixtures	12 621	(12 621)	-	12 621	(12 328)	293
Motor vehicles	1 001 738	(738 001)	263 737	851 738	(597 938)	253 800
Office equipment	22 312	(1 032)	21 280	5 500	(207)	5 293
IT equipment	13 238	(11 492)	1 746	13 238	(7 080)	6 158
Other fixed assets	143 383	(105 614)	37 769	146 216	(105 637)	40 579
Security system	281 314	(143 476)	137 838	229 986	(89 232)	140 754
Work in progress: Capital Projects	449 833	-	449 833	-	-	-
<b>Total</b>	<b>2 284 439</b>	<b>(1 012 236)</b>	<b>1 272 203</b>	<b>1 619 299</b>	<b>(812 422)</b>	<b>806 877</b>

### Reconciliation of property, plant and equipment - 2016

	Opening balance	Additions	Depreciation	Total
Land	360 000	-	-	360 000
Furniture and fixtures	293	-	(293)	-
Motor vehicles	253 800	150 000	(140 063)	263 737
Office equipment	5 293	16 812	(825)	21 280
IT equipment	6 158	-	(4 412)	1 746
Other fixed assets	40 579	13 994	(16 804)	37 769
Security System	140 754	51 327	(54 243)	137 838
Work in progress: Capital Projects	-	449 833	-	449 833
	<b>806 877</b>	<b>681 966</b>	<b>(216 640)</b>	<b>1 272 203</b>

### Reconciliation of property, plant and equipment - 2015

	Opening balance	Additions	Disposals	Depreciation	Total
Land	-	360 000	-	-	360 000
Furniture and fixtures	1 620	307	-	(1 634)	293
Motor vehicles	318 920	130 720	(65 789)	(130 051)	253 800
Office equipment	-	5 500	-	(207)	5 293
IT equipment	9 342	1 228	-	(4 412)	6 158
Property, plant and equipment 1	54 468	8 107	-	(21 996)	40 579
Property, plant and equipment 2	165 872	20 877	-	(45 995)	140 754
	<b>550 222</b>	<b>526 739</b>	<b>(65 789)</b>	<b>(204 295)</b>	<b>806 877</b>

### 3. Trade and other receivables

Trade receivables (Net of Bad Debt Provision)	196 203	1 510 663
Deposits	19 900	7 200
Other receivable	6 602	-
	<b>222 705</b>	<b>1 517 863</b>

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## Raptors View Home Owners Association (Non Profit Company)

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### Notes to the Financial Statements

Figures in Rand	2016	2015
<b>4. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Cash on hand	5 479	7 311
Bank balances	3 833 103	3 531 884
Short-term deposits	1 232 679	470 000
	<b>5 071 261</b>	<b>4 009 195</b>
<b>5. Trade and other payables</b>		
Trade payables	394 361	426 586
Amounts received in advance	1 165 955	1 000 884
Accrued leave pay	31 113	34 283
Other accruals	8 009	3 319
	<b>1 599 438</b>	<b>1 465 072</b>
<b>6. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	291 732	190 662
Interest charged on trade and other receivables	119 688	420 287
Interest received from SARS	3 341	3 706
	<b>414 761</b>	<b>614 655</b>
<b>7. Taxation</b>		
<b>Major components of the tax expense (income)/ expense</b>		
<b>Current</b>		
Local income tax - current period	77 955	187 574
<b>Reconciliation of the tax expense</b>		
Reconciliation between accounting profit and tax expense.		
Accounting profit	101 210	1 060 616
Tax at the applicable tax rate of 28% (2015: 28%)	28 339	296 972
<b>Tax effect of adjustments on taxable income</b>		
Interest income	(3 341)	(3 707)
S 10(e) exemption	(14 000)	(14 000)
Non deductible expenses	2 611 457	2 064 858
Non taxable income	(2 545 556)	(2 181 630)
Under provision of 2013 income tax	-	25 081
Tax assessments	1 056	-
	<b>77 955</b>	<b>187 574</b>

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## Raptors View Home Owners Association (Non Profit Company)

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### Notes to the Financial Statements

Figures in Rand	2016	2015
<b>8. Cash generated from operations</b>		
Profit before taxation	101 210	1 060 616
<b>Adjustments for:</b>		
Depreciation and amortisation	216 640	204 295
Profit on sale of assets	(5 500)	(20 000)
Interest received	(414 761)	(614 655)
<b>Changes in working capital:</b>		
Trade and other receivables	1 295 158	79 191
Trade and other payables	134 366	317 271
	<b>1 327 113</b>	<b>1 026 718</b>
<b>9. Tax paid</b>		
Balance at beginning of the year	(213 973)	(30 105)
Current tax for the year recognised in profit or loss	(77 955)	(187 574)
Balance at end of the year	<b>288 586</b>	<b>213 973</b>
	<b>(3 342)</b>	<b>(3 706)</b>
<b>10. Commitments</b>		
<b>Authorised capital expenditure</b>		
<b>Authorised and contracted capital expenditure:</b>		
• Electrical reticulation	2 257 200	-
Not yet contracted for and authorised by members	1 966 500	-
<b>11. Related parties</b>		
<b>Relationships</b>		
Director	Anthony Cavill-Taylor	
Director	Rob Severin	
<b>Related party balances and transactions</b>		
<b>Related party balances</b>		
<b>Amounts included in Trade receivable (Trade Payable) regarding related parties</b>		
Anthony Cavill-Taylor	-	1 119
Rob Severin	-	(2 493)
<b>Related party transactions</b>		
<b>Levy and utility charges received from directors</b>		
Brian Brink	-	(25 409)
Anthony Cavill-Taylor	(4 842)	(31 700)
Michael Brooke	(29 202)	(27 031)
Richard Braun	(94 232)	(46 633)
Hugh Marshall	(30 769)	(61 826)
Peter Hartley	(28 026)	(14 482)
David Spencer	(33 518)	(16 220)
Rob Severin	(37 770)	(17 600)
Jeremy Peter Brown	(19 731)	-
Janine Scorer	(30 227)	-

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## Raptors View Home Owners Association (Non Profit Company)

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### Detailed Income Statement

Figures in Rand	Note(s)	2016	2015
<b>Revenue</b>			
Revenue		7 351 328	6 834 089
Capital Projects Fund		1 090 795	365 739
		<b>8 442 123</b>	<b>7 199 828</b>
<b>Other income</b>			
Fees earned		9 045	13 112
Other income		640 102	578 595
Interest received	6	414 761	614 655
Gains on disposal of assets		5 500	20 000
		<b>1 069 408</b>	<b>1 226 362</b>
<b>Expenses (Refer to page 18)</b>		<b>(9 410 321)</b>	<b>(7 365 574)</b>
<b>Profit before taxation</b>		<b>101 210</b>	<b>1 060 616</b>
Taxation	7	(77 955)	(187 574)
<b>Profit for the year</b>		<b>23 255</b>	<b>873 042</b>

## Raptors View Home Owners Association (Non Profit Company)

(Registration number 2001/000705/08)

Trading as Raptor's View Home Owners Association

Financial Statements for the year ended 29 February 2016

### Detailed Income Statement

Figures in Rand	Note(s)	2016	2015
<b>Operating expenses</b>			
Estate operating expenses		(1 041 633)	(1 044 398)
Site 10 Assessment rates		(3 632)	-
Bad debts		(1 330 392)	(517 171)
Depreciation, amortisation and impairments		(216 640)	(204 295)
Employee costs		(1 533 557)	(1 175 661)
Administrative Expenses		(685 324)	(372 007)
Office Canteen		(1 136)	-
Electricity		(2 208 423)	(1 770 763)
Water		(221 087)	(170 171)
Waste Removal		(69 615)	(51 849)
SCS Dam Rectification		(3 420)	(200 246)
Road Maintenance Fund Expense		(21 720)	(109 926)
Site 10 Levies		(20 880)	(2 671)
Deed searches		(2 604)	-
Printing and stationery		(11 162)	(9 299)
Repairs and maintenance		-	(474)
Security		(2 038 096)	(1 732 879)
Telephone and fax		-	(2 144)
Training		(1 000)	(1 620)
		<b>(9 410 321)</b>	<b>(7 365 574)</b>