RAPTOR'S View
Home Owners Association

Co Reg. 2001/000705/08

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FINANCE REPORT 2025

The Annual Financial Statements of the Raptor's View Home Owners' Association for the year ended 31 May 2025, are hereby presented to the members.

In terms of section 30(3) of the Companies Act, the Annual Financial Statements of the Association are approved by the Board of directors of the Association ("the Board") and in accordance therewith, the approved Annual Financial Statements of the Raptor's View Home Owners' Association for the year ended 31 May 2025, is hereby presented to the Members.

From the Statement of Financial Position it will be noted that the Association continues to be in a favourable position with substantial cash reserves and minimal liabilities. Although Receivables have increased, the Association conveys that in accordance with the Arrear Levies Policy the principles of ensuring the timely payment of levies, is carefully managed.

The main income categories for the year under review are summarised as follows:

Income from General Levies:	R8,637,090, in line with budget.
Income from Capital Levies:	R1,903,200, in line with budget.
Other Income, excluding electricity, water and waste:	R1,657,807, slightly in budget excess.

The motivation behind the increase in Other Income generated predominantly attributed to Building Levies, Fines and New Member Registrations and Rental Property Administration.

Building levy income increased with 5 new homes approved for building to commence during 2025/6 financial year and 8 renovations taking place and completing during this period.

The main expense categories are summarised as follows:

Security related expenses	R4,445,007, over budget by 4%
Estate related expenses	R1,176,216, over budget by 28%
Administrative expenses	R5,220,316, under budget by 4%

Security Expenses 2025

Security costs are consistent with the annual increase provided for in the service level agreement entered into with Syncro Dynamics (Pty) Ltd, the existing security service provider. The motivation for the spend in the year on year comparison would be for the costs associated with the purchase of a parcel office for the storage of courier deliveries and collections, which also resulted in the full time employment of personal to manage the facility and the nominal R10.00 fee charged per parcel is not covering this cost to the Association.

Estate Expenses 2025

The estate expenses increased by R257,241 in relation to the 2024/5 anticipated budget. The predominant overrun being Game Feed stock purchased during a significantly drier Winter 2024. Repairs and Maintenance expenses particularly, the Tractor and other estate equipment during this period also added to the increased costs.

Administration Expenses 2025

A decrease in administrative expenses was evident with the resignation of the former General Manager, and a period between the appointment of our current Estate Manager, Ryan Roodt.

A notable improvement in this financial year was the decrease in legal fees by 20% as a result of a decline in aggravated matters brought before the Board.

Capital Projects 2025

R3,609,292 of the approved capital project budget of R5,103,500 was spent during June 2024 to May 2025. The predominant expenses being the final implementation of the main gate security access system and hardware/software synchronization. Bush clearing and erosion control took place as anticipated, however, the budget allocated for Ecology: Rehabilitation did not materialise as the berms for the water reservoir were no longer a requirement after the project was cancelled. With the exception of the Water Reservoir Project, all other capital items as identified were delivered upon.

The Pump Station 2 Project was also complete during the financial year as anticipated. A total of R927,354 was spend on the Roads slightly over the R920,000 budget previously provided for.

With this in mind, the Detailed Income Statement of the Association reflects a loss of R537,751. The finding of the auditors, Ferreira Venter Laws & Nel being that although Roads formerly capitalised in the Annual Financial Statements of the Association, was not seen to have an asset value due to the current condition and deterioration evident. This with the increased security costs being the predominate motivators for the an increase in the year on year comparative expenses, resulted in a loss materialising which the Board has taken into consideration with the Capital Projects proposals for 2025/6 financial year.

Capital Expenditure / Project Spend Budget 2025/6

In accordance with the Raptor's View Home Owners' Association Memorandum of Incorporation (MOI) Clause 14.7.3 the Board submits the following Capital Expenditure / Project spend budget for the period from 1 June 2025 to 31 May 2026 for consideration and approval.

These projects will be funded from the 2025/6 capital levies and existing funds held by the Association.

The planned expenditure is summarised in the table below, followed by explanatory notes:

PROJECT	GOLD STAR VALUE & CONSIDERATIONS	PROPOSED CAPEX AMOUNT
1). Water Reticulation Network	R12,000,000 New main pipeline (250 mm Ø) New secondary lines (110 mm Ø) Restructured looped/circular network Additional 48 fire hydrants Upgrading booster pump station	R450,000
2). Electrical Infrastructure	R11,000,000	Vote to relax RV Rules to generate more solar power rather than upgrade the grid.
3). RV Roads	Option 1. R2,407,000 Option 2. R4,185,046 Option 3. R11,186,320 Option 4. R20,693,400	Members to consider voting on one of the 4 Options with details provided in the explanatory note.
4). Security & Optics	Ongoing – As strategically identified.	R250,000 – Perimeter R350,000 – Cameras
5). RV Main Gate Entrance	Opinion Poll to determine Interest	Budget dependent on Poll finding
6). Ecology	Ongoing strategic - Implementation of Annual Plan of Operations and Environmental Management Plan drafted in 2024/5	R500,000

Explanatory Notes to Capital Expenditure Budget 2025/6

The presentation and minutes of the Information Evening held virtually on Wednesday, 08 OCTOBER 2025 provides insight to the 2025/6 CAPITAL PROJECTS and anticipated BUDGET.

As explanatory notes:

1). Water Reticulation Network

From the presentation the dated design for a rural, residential model no longer meets the infrastructure requirements of the estate. In the 2024/5 financial year 2 'Bakkie Sakkies' have been purchased and 2 new fire hoses. The capital budget recommendation for the consideration of members is that R450,000 be approved for the purchase of a Unimog with off road capability.

2). Electrical Infrastructure

RV is now around 85% developed with +- 270 homes, most permanently occupied with an increased and significant rise in demand for power. Despite growth, an electrical crisis has been avoided, primarily due to solar installations and there are still areas of the estate where transformer capacity is nearing and exceeding safety thresholds.

The recommendation here for consideration would be that the Architectural Rules be relaxed to allow for broader solar implementation.

3). RV Roads

The 4 options for consideration of the members where the associated spend would be:

Phased Implementation

	Year 1	Year 2	Year 3	TOTAL	Maintenance	Lifespan
	CAPEX spend	CAPEX spend	CAPEX spend			
Maintain Roads as is (Aggregate and Grading)	R760,000	R804,000	R843,000	**R2,407,000**	Constant maintenance and fill surfacing. Estimating R70000 per annum escalating for inflation	
SoilTech / PolySeal Option 1	R1,314,250	R1,393,105	R1,477,691	**R4,185,046**	TBC	7-10 years depending on maintenance levels
SoilTech / PolySeal Option 2	R3,513,733	R3,724,557	R3,948,030	**R11,186,320**	TBC	Closer to 20 years
Tar (Asphalt)	R6,500,000	R6,890,000	R7,303,400	**R20,693,400**	TBC	Closer to 20 years

4). Security & Optics

The proposal for consideration is that phase one of Raptor's View be completed with R250,000 spend allocated to the fibre ring around the northern perimeter and R350,000 be allocated for the procurement of 10 additional security cameras.

5). RV Main Entrance Gate

This is a strategic deliverable for the overall enhancement of Raptor's View Wildlife Estate however, a decision of members is yet to be ascertained before a budget is planned around the extent of this project.

6). Ecology

The approval of the R500,000 Ecology capital budget enables the implementation and execution of the Environmental Management Plan and Annual Plan of Operations deliverables as identified in the 2024/5 financial year.

CHRIS PRINSLOO