



# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

Association incorporated under section 21 of the Companies Act 1973 (as amended)

P.O. Box 567 • MOSSEL BAY 6500 • Western Cape • South Africa • Tel: 044 691 3054 • Fax: 044 691 1520  
E-Mail: [status2@status-mark.co.za](mailto:status2@status-mark.co.za) • Website: [www.mosselbaygolfestate.co.za](http://www.mosselbaygolfestate.co.za)

**20 OCTOBER 2025**

You are invited to attend the 28<sup>th</sup> Annual General Meeting of the Home Owners Association

***Thursday 13 November 2025 at 18:00  
At NG Church South, 17<sup>th</sup> Avenue, Linkside, Mossel Bay***

If you are unable to attend the meeting please complete the voting proxy and hand deliver it, or a power of attorney (authorisation to speak on your behalf) to the offices of Status Mark, 11 Meyer Street, Mossel Bay, or send it by email to: [status2@status-mark.co.za](mailto:status2@status-mark.co.za).

For administrative purposes it is requested that proxies be handed in at the latest, 24hrs before commencement of the Annual General Meeting.

You are kindly requested to submit all points of discussion or enquiries with regard to the Financial Statements and Budget via e-mail before **31 October 2025**, in order to properly prepare for answers and discussions.

**AGENDA ATTACHED.**

**20 OKTOBER 2025**

U word uitgenooi na die 28<sup>ste</sup> Algemene Jaarvergadering van die Huiseienaarsvereniging

***Donderdag 13 November 2025 om 18:00  
By NG Kerk Suid, 17<sup>de</sup> Laan, Linkside, Mosselbaai***

Indien dit nie vir u moontlik is om die vergadering by te woon nie, voltooi asseblief die stemvolmag en handig dit, of u prokurasie (magtiging om te praat namens u) in by Status Mark, 11 Meyerstraat, Mosselbaai of stuur dit per epos na: [status2@statusmark.co.za](mailto:status2@statusmark.co.za).

Vir administratiewe doeleindes word versoek dat volmagte 24hr voor die aanvang van die vergadering ingehandig word.

U word ook vriendelik versoek om alle besprekingspunte of navrae met betrekking tot die Finansiële State en Begroting voor **31 Oktober 2025** per e-pos in te dien, ten einde behoorlik voor te berei vir antwoorde en besprekings.

**AGENDA AANGEHEG.**



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## AGENDA/NOTICE

**MOSSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION (NPC)**  
**MOSSSELBAAI GHOLFLANDGOED HUISEIENAARSVERENIGING (NWO)**  
**REGISTRATION NUMBER/REGISTRASIE NOMMER: 1999/001249/0**

Notice is hereby given of the 28<sup>th</sup> Annual General Meeting of Mossel Bay Golf Estate Home Owners Association to be held at 18h00 on **THURSDAY 13 November 2025** at NG Church South, 17<sup>th</sup> Avenue, Linkside, Mossel Bay

**Only members or their legal proxies are permitted to attend and vote at the meeting.**

Hiermee gee ons kennis van die 28<sup>ste</sup> Algemene Jaarvergadering van die Mosselbaai Gholflandgoed Huiseienaarsvereniging wat gehou sal word om 18h00 op **DONDERDAG 13 November 2025** by NG Kerk Suid, 17<sup>de</sup> Laan, Linkside, Mosselbaai

**Slegs lede of hulle volmagte mag die vergadering bywoon en stem by die vergadering.**

1	Opening en Verwelkoming	Opening and Welcome	Page
2	Teenwoordig, verskonings en volmagte	Attendance, apologies and proxies	4-9
3	Verkieping van Direkteure	Election of Directors	
	Die vakatures van drie (3) Direkteure kan gevul word.  Gebruik asseblief die aangehegte nominasievorm om kandidate voor te stel en stuur die vorm na die kantore van Status Mark voor 18h00 op 5 November 2025 (11 Meyerstraat, Mosselbaai, 6500 of Posbus 567, Mosselbaai, 6500 of faks: 044 691 1520 of epos: <a href="mailto:status2@status-mark.co.za">status2@status-mark.co.za</a> )	The vacancies of three (3) Directors could be filled.  Please nominate candidates on the attached nomination form – this must be received at the offices of Status Mark (11 Meyer Street, Mossel Bay, 6500 or P O Box 567, Mossel Bay, 6500 or fax: 044 691 1520 or email: <a href="mailto:status2@status-mark.co.za">status2@status-mark.co.za</a> ) by not later than 18h00 on 5 November 2025.	10
4	Goedkeuring van vorige notules	Approval of the previous minutes -	
	• Notule van die Algemene	• Minutes of the Annual General	11-19

20 October 2025

	Jaarvergadering van 4 November 2024	Meeting of 4 November 2024	
<b>5</b>	<b>Voorsitter se verslag</b>	<b>Chairman`s Report</b>	<b>20-22</b>
<b>6</b>	<b>Gewone Resolusies</b>	<b>Ordinary Resolutions</b>	
	<ul style="list-style-type: none"> <li><b>Resolusie 1:</b> Oorweging en goedkeuring van die aangehegte finansiële dokumente (insluitend die direksie goedkeuring, ouditeursverslag, balansstaat, inkomstestaat)</li> </ul>	<ul style="list-style-type: none"> <li><b>Resolution 1:</b> Consideration and approval of the financial documents attached (including the director's approval, auditors' report, balance sheet, income statement)</li> </ul>	23-47
	<ul style="list-style-type: none"> <li><b>Resolusie 2:</b> Goedkeuring van die aanstelling en vergoeding van die ouditeure (2026/27)</li> </ul>	<ul style="list-style-type: none"> <li><b>Resolution 2:</b> Approval of auditor's appointment and remuneration (2026/27)</li> </ul>	48-49
	<ul style="list-style-type: none"> <li><b>Resolusie 3:</b> Goedkeuring van die begroting 2026/27, soos aangeheg</li> </ul>	<ul style="list-style-type: none"> <li><b>Resolution 3:</b> Approval of the budget for 2026/27, as attached</li> </ul>	50-55
<b>7</b>	<b>Spesiale Resolusies</b>	<b>Special Resolutions</b>	
	<ul style="list-style-type: none"> <li><b>Spesiale Resolusie 1:</b> Spesiale Verblyfreg</li> </ul>	<ul style="list-style-type: none"> <li><b>Special Resolution 1:</b> Special Residency</li> </ul>	56-59
	<ul style="list-style-type: none"> <li><b>Spesiale Resolusie 2:</b> Wysiging Akte van Inlywing: Art 15.2</li> </ul>	<ul style="list-style-type: none"> <li><b>Special Resolution 2:</b> Amendment of the Memorandum of Incorporation Art 15.2</li> </ul>	60
	<ul style="list-style-type: none"> <li><b>Spesiale Resolusie 3:</b> Wysiging van Akte van Inlywing: Byvoeging van Art 7.11</li> </ul>	<ul style="list-style-type: none"> <li><b>Special Resolution 3:</b> Amendment of the Memorandum of Incorporation: Addition of Art 7.11</li> </ul>	61
<b>8</b>	<b>Algemeen</b>	<b>General</b>	
	Enige punte vir oorweging onder Algemeen moet voor 31 Oktober 2025 ingehandig word by Status Mark	Please note that any items to be considered under General must be handed in before 31 October 2025 at the office of Status Mark	
	<b>Soos voorgeskryf deur Raad</b>	<b>By order of the Board</b>	

20 October 2025

	<p><b><u>Nota :</u></b></p> <p>Elke gemagtigde lid sal geregtig wees om persoonlik te stem of deur 'n volmag en sal slegs 1 (een) stem hê per wooneenheid of erf geregistreer in hul naam, soos omskryf in die Akte van Inlywing.</p> <p>Indien die eenheid of die erf in meer as 1(een) persoon se naam geregistreer is sal al die mede-eienaars gesamentlik slegs 1(een) stem hê.</p> <p><b><u>Vir administratiewe doeleindes word versoek dat stemvolmagte 24hr voor die aanvang van die vergadering ingehandig word by Status Mark se kantore te 11 Meyerstraat, Mosselbaai of per epos:</u></b>  <a href="mailto:status2@status-mark.co.za">status2@status-mark.co.za</a></p>	<p><b><u>Note :</u></b></p> <p>Every authorised member shall be entitled to vote in person or by proxy and shall have 1 (one) vote for each unit or erf registered in his name, subject to the provisions of the MOI.</p> <p>If the unit or erf is registered in the name of more than 1 (one) person, then all such co-owners shall jointly have one vote.</p> <p><b><u>For administrative purposes it is requested that voting proxies be handed in at the latest, 24hrs before commencement of the Annual General Meeting. Proxies can be handed in at the offices of Status Mark at 11 Meyer Street, Mossel Bay or via mail:</u></b>  <a href="mailto:status2@status-mark.co.za">status2@status-mark.co.za</a></p>	
	<p><b><u>Alle lede wie die vergadering gaan bywoon word aangemoedig om van 17:00 in te teken.**</u></b></p>	<p><b><u>All members who will be attending the meeting are encouraged to start signing in from 17:00.**</u></b></p>	
	<p><b><u>** Enige punte vir bespreking onder Algemeen moet voor 31 Oktober 2025 ingehandig word by Status Mark</u></b></p>		
	<p><b><u>Please note that any items to be discussed under General must be handed in before 31 October 2025 at the office of Status Mark</u></b></p>		

20 October 2025

**VOLMAG/ STEM BRIEF**  
**MOSELBAAI GHOLF LANDGOED HUISEIENAARSVERENIGING (NWO)**  
**Registrasie nommer 1999/001249/08**

Ek \_\_\_\_\_ van erf \_\_\_\_\_, 'n lid van die Mosselbaai Gholf Landgoed Huiseienaarsvereniging stel hiermee vir

\_\_\_\_\_ van erf \_\_\_\_\_, of alternatiewelik hy/ sy

\_\_\_\_\_ van erf \_\_\_\_\_, of alternatiewelik hy/ sy,

die voorsitter van die vergadering as my volmag

om namens my by te woon en te stem by die Algemene Jaarvergadering wat gehou sal word om 18H00 op die **13de dag van November 2025** by **NG Kerk Suid, Mosselbaai** en enige verdaging daarvan:

**Gewone Resolusie Nr 1 (Finansiële State)**

**Ten gunste :**                       **Teen :**                       **Buite Stemming:**

**Gewone Resolusie Nr 2 (Ouditeurs aanstelling en vergoeding 2026)**

**Ten gunste :**                       **Teen :**                       **Buite Stemming:**

**Gewone Resolusie Nr 3 (Begroting 2026/27)**

**Ten gunste :**                       **Teen :**                       **Buite Stemming:**

**Spesiale Resolusie Nr 1 (Spesiale verblyfreg)**

**Ten gunste :**                       **Teen :**                       **Buite Stemming:**

**Spesiale Resolusie Nr 2 (Wysiging van Akte van Inlywing Art 15.2)**

**Ten gunste :**                       **Teen :**                       **Buite Stemming:**

**Spesiale Resolusie Nr 3 (Wysiging van Akte van Inlywing: Byvoeging tot Art 7.11)**

**Ten gunste :**                       **Teen :**                       **Buite Stemming:**

(dui u versoek aan die volmag by wyse van 'n X in die spasie voorsien)

Tensy anders versoek mag my volmag stem soos hy/ sy goed dink.

Geteken op die \_\_\_\_\_ dag van \_\_\_\_\_ 2025.

\_\_\_\_\_  
Handtekening

\_\_\_\_\_  
(Naam in drukskrif)

**[NOTE : ARTICLE 27.1 OF THE MEMORANDUM OF INCORPORATION.]**

**27.1 : "A member may be represented at a general meeting by a proxy, who need not be a member of the Association. The instrument appointing a proxy, whether for a specified meeting or otherwise, shall be in writing signed by the member concerned or his agent, duly authorised thereto in writing, and shall be in the form below or to the effect of the form below, or in such other form as the directors may approve, in either case under the heading of or referring to the Association's name."**

**HIERDIE VOLMAG MOET INGEHANDIG WORD VOOR DIE AANVANG VAN DIE VERGADERING EN KAN INGEHANDIG WORD BY STATUS MARK, 11 MEYER STRAAT, MOSSELBAAI OF POSBUS 567, MOSSELAAI, 6500; EPOS: [status2@status-mark.co.za](mailto:status2@status-mark.co.za)**

**WEENS ADMINISTRATIEWE DOELEINDES WORD VERSOEK DAT VOLMAGTE 24 UUR VOOR VERGADERING INGEHANDIG WORD**

**PROXY/VOTING PAPER**  
**MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION (NPC)**  
**(Association incorporated under Section 21)**  
**Registration number 1999/001249/08**

I \_\_\_\_\_ of erf \_\_\_\_\_ being a member of the Mossel Bay Golf Estate Home Owners Association

hereby appoint -

\_\_\_\_\_ of erf \_\_\_\_\_, or failing him/her

\_\_\_\_\_ of erf \_\_\_\_\_, or failing him/her,

the chairman of the meeting as my proxy to

attend and vote for me and on my behalf, at the Annual General Meeting of the Association to be held at **18h00 on the 13<sup>TH</sup> day of November 2025** at, **NG Church South, Mossel Bay** and any adjournment thereof as follows :

**Ordinary Resolution No 1 (Financial Statements)**

**In favour :**

**Against :**

**Abstain :**

**Ordinary Resolution No 2 (Approval of, appointment and remuneration of the Auditors for the year ending June 2026)**

**In favour :**

**Against :**

**Abstain :**

**Ordinary Resolution No 3 (Operating budget for 2026/2027)**

**In favour :**

**Against :**

**Abstain :**

**Special Resolution No 1 (Special Residency)**

**In favour :**

**Against :**

**Abstain :**

**Special Resolution 2 (Amendment of the Memorandum of Incorporation Art 15.2)**

**In favour :**

**Against :**

**Abstain :**

**Special Resolution No 3 (Amendment to the Memorandum of Incorporation: Addition of Art 7.11)**

**In favour :**

**Against :**

**Abstain :**

(indicate instruction to proxy by way of a X in the space provided above)

Unless otherwise instructed my proxy may vote as he thinks fit.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
(Name of signatory in block letters)

**[NOTE: ARTICLE 27.1 OF THE MEMORANDUM OF INCORPORATION**

**27.1 : A member may be represented at a general meeting by a proxy, who need not be a member of the Association. The instrument appointing a proxy, whether for a specified meeting or otherwise, shall be in writing signed by the member concerned or his agent, duly authorised thereto in writing, and shall be in the form below or to the effect of the form below, or in such other form as the directors may approve, in either case under the heading of or referring to the Association's name.**

**FOR ADMIN PURPOSES, WE REQUEST THAT PROXIES ARE HANDED IN 24 HOURS BEFORE THE MEETING.**

## RESOLUTION OF A TRUST, COMPANY OR CC

This form is required when the owner of a section is a Company, CC or Trust

In our capacity as Trustee / Director / Member of \_\_\_\_\_ trust/ Company/ CC duly authorized by a resolution at a meeting held on \_\_\_\_/\_\_\_\_/\_\_\_\_ which Trust/Company /CC is the registered owner of Erf (s) \_\_\_\_\_ at **Mossel Bay Golf Estate** (scheme), do hereby nominate \_\_\_\_\_ (name of person) , ID number \_\_\_\_\_ to represent the abovementioned Trust/Company /CC and to vote at **Mossel Bay Golf Estate** Annual General Meeting to be held on **13 November 2025** or any adjournment thereof.

### Signatures of the Trustees / Directors /Members

1. Name : \_\_\_\_\_ ID: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

2. Name : \_\_\_\_\_ ID: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

3. Name : \_\_\_\_\_ ID: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

4. Name : \_\_\_\_\_ ID: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**NOMINATION OF DIRECTORS**

**MOSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION (NPC)  
(Association incorporated under Section 21)  
Registration number 1999/001249/08**

I \_\_\_\_\_ of erf \_\_\_\_\_, being a member of the Mossel Bay Golf Estate Home Owners Association hereby nominate the following person/s as director for election at the Annual General Meeting of the Company to be held on 13 November 2025 at 18H00:

Name (in block letters)	Address/Erf no in Mossel Bay Golf Estate	Acceptance of nomination (signature)
1.		
2.		
3.		
4.		
5.		
6.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
(Name of signatory in block letters)

**NOTE: ARTICLES 15.2, 15.3 AND 15.4 OF THE MEMORANDUM OF INCORPORATION**

**15.2 : Every Director shall be an owner or the duly authorised representative of an owner which is a company, close corporation, trust, consortium or other suchlike entity. Every Director shall reside in the Development as his permanent residence or within the municipal district of Mossel Bay.**

**15.3 : Not later than seven (7) days before the date on which the annual general meeting is to take place, members must in writing nominate their proposed Directors for election at that annual general meeting.**

**15.4 : No person may be appointed as a Director if he or the principal referred to in Articles 15.2 is in arrear with his levy payments."**

**NB : Please take note that the members in general meeting may refuse to accept for election a nomination not accepted by the person so nominated.**

**THIS NOMINATION FORM MUST BE RECEIVED BY STATUS MARK BY NOT LATER THAN 18h00 ON 5 NOVEMBER 2025 AT THE OFFICES OF STATUS MARK AT 11 MEYER STREET, MOSSEL BAY OR AT P O BOX 567, MOSSEL BAY, 6500, email: [status2@status-mark.co.za](mailto:status2@status-mark.co.za); fax: 044 691 1520**



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## MINUTES OF THE 27th ANNUAL GENERAL MEETING OF THE MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION THAT WAS HELD ON THURSDAY, 7 NOVEMBER 2024 AT 18H00 IN DOXA DEO, MOSSEL BAY

<b>1</b>	<b>OPENING &amp; WELCOMING:</b>	
	The chairperson, Dr Nick Van Noordwyk, opens the meeting and welcomes everyone present.	
<b>2.</b>	<b>ATTENDANCE PROXIES AND APOLOGIES:</b>	
2.1	Members as per the attendance register: 148 Member Vote Proxies received: 70	
	A legal Quorum is obtained. Status Mark: L Uys & J Stander & E Andrews (SM)	
2.2	<b>Apologies received:</b> 1. Gary Hart 2. Steve en Erna Olivier 3. Etienne van Zyl 4. Errol en Helen Van Rensburg 5. JD van Reenen 6. Dr JD Griesel 7. Dieter Schulze 8. Dr George Morrison 9. John Collins 10. Ines Barker 11. Llewellyn Brooks	
<b>3.</b>	<b>MOTION OF SUPPORT</b>	
	Mr Van Der Merwe presents the motion of support to the current Board.  Mr Wannenburg inquires whether individuals with proxies are permitted to speak at the meeting. Dr. Van Noordwyk clarifies that a proxy to vote pertains solely to voting rights, and one must possess a power of attorney or mandate to speak on another's behalf. SM confirms that mandates have been received and that Mr Wannenburg holds one.  Mr. Van Der Merwe proceeds. The following points are highlighted:  <ul style="list-style-type: none"> <li>• There is some tension on the Estate, impacting the morale and state of mind of the Board.</li> <li>• If the motion fails, the Board will immediately resign, a new Board will need to be elected, and this meeting will be adjourned to a later date.</li> <li>• The motion is based on the 80/20 principle: if 80% of owners are satisfied with the management of 80% of the significant issues, it is considered a win-win situation.</li> <li>• The Estate warrants a vote of confidence.</li> <li>• Estate living entails adherence to established rules.</li> <li>• These rules, developed by the Collective over an extended period, are expected to be governed and enforced by the Board</li> </ul>	

	<p>The following significant items are highlighted:</p> <ul style="list-style-type: none"> <li>• <b>Security:</b> MBGE enforces very strict security rules and controls. While some rules may irritate and frustrate residents, they are essential for protecting everyone living in the Estate.</li> <li>• <b>Finances:</b> Financial resources are generated by the levies paid. The proposed levy for the next financial year is R125 more than the current financial year (R1725). Compared with other Estates like MBGE, this amount is kept relatively low due to sound financial management and governance.</li> <li>• <b>Beauty of the Estate:</b> The gardens and reserve are well maintained, making it a pleasure to live in the Estate.</li> <li>• <b>Structure of Governance and Communication:</b> Every owner has the opportunity to be involved in the management of the Estate. There are sub-committees where anyone can play a role. Communication with owners is facilitated through regular Newsflashes and Newsletters.</li> <li>• <b>Owner Participation:</b> Owners are urged not to negatively influence others against the Board through one-sided avenues such as WhatsApp. Owners are encouraged to get involved rather than bombard the Board with daily making suggestions, demands, and negative criticism.</li> <li>• <b>Access to Information:</b> Not all information can be made accessible to everyone. The Board regularly deals with sensitive information about owners, and it would not be good governance to make such information available on demand.</li> <li>• <b>Board Service:</b> Serving on the Board is an unpaid role. It is encouraged to support the Board and hold them accountable.</li> </ul> <p>Various owners voiced concern with the motion and requested for the motion to be withdrawn, as it might cause further division amongst the owners. While others stressed the importance of the motion.</p> <p>Voting is conducted using green cards to indicate support for the motion and red cards to indicate opposition.</p> <p><b>Proposer: Francois van der Merwe                      Seconded: HJ Bloemhof</b></p> <p><u>The meeting adjourns at 19:10 for the votes to be counted.</u></p> <p><u>The meeting resumes at 19:20.</u></p> <p><b>Results:</b>  <b>For the motion: 104</b>  <b>Against the motion : 100</b></p>	
4.	<b><u>ELECTION OF DIRECTORS</u></b>	
	<p>The current composition of the HOA Board exists of 6 directors.  One third of the Board must stand down every year.  Mr Piet Ackerman and Mr Henry Böning has stepped down and is not available for re-election.</p> <p>There are 4 vacancies.  <b>8 Nominations have been received:</b></p> <ol style="list-style-type: none"> <li>1. Kosie Otto</li> <li>2. Neil van Rooyen</li> <li>3. Jaco du Bruyn</li> <li>4. Peter Askew</li> <li>5. Arno von Mansberg</li> <li>6. Sakkie Jacobs</li> <li>7. Andre du Toit</li> <li>8. Willem Nel.</li> </ol>	



	<p>Bowtie are commended for their efforts.</p> <p>Regarding communication: The Board has implemented sub-committees under each Director within the various portfolios. Directors may co-opt owners and other role players to contribute to these sub-committees. These structures are functioning very well and positively impact the Board's decision-making process.</p> <p>The Chairperson highlights the last paragraph of the report: "As we reflect on the progress made over the past year, it is essential to recognize the collective efforts and dedication of all residents, staff, and the Board. Together, we have created a vibrant community where our shared vision for the Mossel Bay Golf Estate continues to flourish. Let us focus on the successes we have achieved and the bright future ahead. Your ongoing support and engagement are invaluable as we strive to enhance our Estate."</p>	
<b>7</b>	<b>ORDINARY RESOLUTIONS</b>	
<b>7.1</b>	<b>ORDINARY RESOLUTION NO 1 (Financial Statements)</b>	
	<p>Consideration and Approval of Financial Statements as presented by Mr Van Rooyen.</p> <p>Mr Peet Bierman, who was the Director in charge of the finance portfolio until August 2024, is also present to answer questions if needed. The auditors, Rain, are also present.</p> <p>Various questions are raised by owners and satisfactorily answered by Mr Bierman.</p> <p>Mr. Jacobs places on record that there has been an ongoing dispute regarding the interpretation of Article 31 of the MOI, which is interpreted as giving the Board a mandate to exceed the approved budget by R150,000.00.</p> <p>The Chairperson mentions that Mr Jacobs has submitted an email to that effect. Due to the legal implications, it has been referred to the Legal Subcommittee for investigation.</p> <p>The Chairperson requests owners to vote on the resolution</p> <p><b>Proposer: P Venter                      Seconded: N Van Noordwyk</b></p>	
	<b>In favour: 155 (81.15%)</b>	<b>Against: 36</b>
	<b>Abstain: 27</b>	
	<p>ORDINARY RESOLUTION 1 MUST BE ACCEPTED BY A MAJORITY VOTE, THEREFORE  <b>ORDINARY RESOLUTION 1 WAS ACCEPTED</b></p>	
<b>7.2</b>	<b>ORDINARY RESOLUTION NO 2 (Auditor's Remuneration)</b>	
	<p>The Board requests that owners appoint Rain Auditors as the auditors for the coming financial year and approve their remuneration.</p> <p>The Chairperson requests owners to vote.</p> <p><b>Proposer: N van Rooyen                      Seconded: N Van Noordwyk</b></p>	
	<b>In favour: 171 (85.07%)</b>	<b>Against: 30</b>
	<b>Abstain: 17</b>	
	<p>ORDINARY RESOLUTION 2 MUST BE ACCEPTED BY A MAJORITY VOTE, THEREFORE  <b>ORDINARY RESOLUTION 2 WAS ACCEPTED</b></p>	
<b>7.3</b>	<b>ORDINARY RESOLUTION NO 3 ( Budget)</b>	

	<p>The budget for 2025/26 is tabled.</p> <p>The budget estimates for the upcoming financial year were circulated prior to the Annual General Meeting.</p> <p>Mr Van Rooyen provides a detailed overview of the budget and the proposed way forward.</p> <p>There are 394 shareholders who are part of the HOA, with an asset value of 1.6 to 2 billion rand that needs to be maintained.</p> <p>The budget is divided into 16 categories, with sub-categories created within these categories to provide a more detailed breakdown of the distribution of funds.</p> <p>Owners must be aware that unforeseen eventualities may occur which have not been budgeted for. This is the biggest risk to the HOA. To cover these costs, budgets from other categories may need to be reallocated, savings utilized, or a special levy requested.</p> <p>There is approximately R4 million in the bank. The average cost to the Estate is around R700,000.00 per month, providing 5 to 6 months of operating costs.</p> <p>It is crucial to emphasize the importance of paying the monthly levies on time.</p> <p>The estimated operating cost is around R8.4 million, or R700,000.00 per month, which calculates to a monthly levy of R1788. The HOA benefits from the interest received on the savings account.</p> <p>Including the estimated interest for the next financial year reduces the levy to the current proposal of R1725 per month, which is R125 more than the current year. The proposed budget does not allow for increasing savings to fund future projects that may be needed.</p> <p>Various owners comment on the Budget and the presentation given.</p> <p>The Chairperson requests owners to vote.</p> <p><b>Proposer: N van Rooyen                      Seconded: N Van Noordwyk</b></p>		
	<p><b>In favour: 185 (94.39%)</b></p>	<p><b>Against: 11</b></p>	<p><b>Abstain: 22</b></p>
<p style="text-align: center;"><b>ORDINARY RESOLUTION 3 MUST BE ACCEPTED BY A MAJORITY VOTE, THEREFORE ORDINARY RESOLUTION 3 WAS ACCEPTED</b></p>			
<p>7.4</p>	<p><b><i>ORDINARY RESOLUTION 4 Upgrading existing management and operational facility</i></b></p>		
	<p>Mr Röth presents the resolution. It is crucial for the Board to align with legal requirements regarding the facilities for HOA employees. The following needs have been identified:</p> <p>Toilets for personnel and contractors employed by the Board.</p> <p>Storage space for tools and equipment.</p> <p>A yard for use by the Estate Managers.</p> <p>Replacement of the Wendy house.</p> <p>Enlargement of the offices of the Estate Managers.</p>		

	<p>These improvements will need to be executed in phases.</p> <p>The Board is seeking permission to initiate the planning process, which will require the appointment and remuneration of specialists.</p> <p><b><u>It is recommended by the meeting that the resolution be amended as follows:</u></b>  <i>Members approve that the Board may use up to 15% of the proposed amount of R1,980,000 for professional fees to conduct planning. The Board will then break the project into phases with associated costs and present it to the owners at a special meeting.</i></p> <p>The amendment is unanimously approved by the meeting.</p> <p>The Chairperson requests owners to vote on the amended Resolution.</p> <p><b>Proposer: P Venter                      Seconded: S Röth</b></p>		
	<b>In favour: 130 (68.42%)</b>	<b>Against: 60</b>	<b>Abstain: 28</b>
	<p>ORDINARY RESOLUTION 4 MUST BE ACCEPTED BY A MAJORITY VOTE, THEREFORE  <b>ORDINARY RESOLUTION 4 WITH AMENDMENTS WAS ACCEPTED</b></p>		
<b>7.5</b>	<b><i>ORDINARY RESOLUTION 5 Care Unit for MBGE</i></b>		
	<p>Dr Griesel has sent his apologies and is unable to attend. Mr. van den Berg presents the proposal.</p> <p>It is requested that the Board reopen the investigation into establishing a care unit at MBGE.</p> <p>Various owners raises their concern with the proposal in terms of cost, placement of such a unit and sustainability.</p> <p>The Chairperson requests owners to vote.</p> <p><b>Proposer: Dr Griesel                      Seconded: Mr van den Berg</b></p>		
	<b>In favour: 53 (27.04%)</b>	<b>Against: 143</b>	<b>Abstain: 22</b>
	<p>ORDINARY RESOLUTION 4 MUST BE ACCEPTED BY A MAJORITY VOTE, THEREFORE  <b>ORDINARY RESOLUTION 5 WAS NOT ACCEPTED</b></p>		
<b>7.6</b>	<b><i>ORDINARY RESOLUTION 6 (Gardens and development in the Nature Reserve)</i></b>		
	<p>Mr Böning presents the proposal to the meeting.</p> <p>The reserve area is leased from the Municipality for a period of 99 years. The purpose of this lease is stated as: "to manage, rehabilitate, and maintain the leased area as a major asset of the development, maximizing its environmental potential and preserving its ecosystems." The agreement specifies that "the leased area shall be used as a nature reserve and for no other purpose whatsoever without the prior written consent of the Lessor." In the event of a breach of this agreement, the Lessee has the right to cancel the agreement and reclaim the property.</p> <p>There are owners with properties along the border of this area who have extended their</p>		

	gardens into the reserve.		
	It is proposed that these owners be addressed and that a process of rehabilitation begins.		
	A comment is raised against the resolution as it can be resolved with individual owners.		
	A comment is made that it is unfair to allow certain owners to encroach over their boundaries, as this practice puts everyone at risk of losing the reserve.		
	The Chairperson requests owners to vote.		
	<b>Proposer: S Röth                      Seconded: H Böning</b>		
	<b><i>In Favour: 92 (48.17%)</i></b>	<b><i>Against: 99</i></b>	<b><i>Abstain: 27</i></b>
	<b>ORDINARY RESOLUTION 6 MUST BE ACCEPTED BY A MAJORITY VOTE, THEREFORE ORDINARY RESOLUTION 6 WAS NOT ACCEPTED</b>		
<b>7.7</b>	<b><i>ORDINARY RESOLUTION 7 (Percentage of flat roofs allowed for existing)</i></b>		
	Mr. Böning presents the proposal.		
	It is proposed that Section 2.9.5 of the Architectural Guidelines be amended to allow the ARC to approve applications for flat roof extensions for existing houses, up to 20% without forwarding it to the Board. This amendment aims to reduce the time taken for approval, considering that the Board only meets every two months.		
	The Chairperson requests owners to vote.		
	<b>Proposer: H Böning                      Seconded: N Van Noordwyk</b>		
	<b><i>In Favour: 174 (89.69%)</i></b>	<b><i>Against: 20</i></b>	<b><i>Abstain: 24</i></b>
	<b>ORDINARY RESOLUTION 7 MUST BE ACCEPTED BY A MAJORITY VOTE, THEREFORE ORDINARY RESOLUTION 7 WAS ACCEPTED</b>		
<b>7.8</b>	<b><i>ORDINARY RESOLUTION 8 (Short-term letting)</i></b>		
	Resolution 8 is withdrawn by the proposer		
	Withdrawal is unanimously accepted by the meeting		
	<b>Proposer: J Stiglingh                      Seconded: J Braisher</b>		
	<b><i>In Favour:</i></b>	<b><i>Against:</i></b>	<b><i>Abstain:</i></b>
	<b>ORDINARY RESOLUTION 8 IS WITHDRAWN</b>		
<b>7.9</b>	<b><i>ORDINARY RESOLUTION 9 (Amendment to Security Rules)</i></b>		
	Mr. Venter presents the proposal.		
	It is proposed that Security Rules 9.29 and 9.30 be amended due to two incidents that		

	<p>occurred at MBGE. An armoured vehicle with armed guards attempted to deliver a high value parcel to a residence, posing a significant safety risk to the Estate.</p> <p>Armoured vehicles with armed guards are not allowed on the Estate.</p> <p>Additionally, taxis are entering the Estate without being declared and monitored. At times, they enter with a large number of passengers who are also not monitored, posing another risk to residents.</p> <p>All taxis must enter through the contractor's gate. If they enter after hours, they must be escorted by armed response to ensure the safety of residents.</p> <p>The Chairperson requests owners to vote.</p> <p><b>Proposer: P Venter                      Seconded: P Ackerman</b></p>		
	<b>In Favour: 157 (80.1%)</b>	<b>Against: 39</b>	<b>Abstain: 21</b>
	<b>ORDINARY RESOLUTION 9 MUST BE ACCEPTED BY A MAJORITY VOTE, THEREFORE ORDINARY RESOLUTION 9 WAS ACCEPTED</b>		
<b>7.10</b>	<b><i>ORDINARY RESOLUTION 10 (Amendment of Rule 9 of the Mossel Bay Home Owners Code of Conduct)</i></b>		
	<p>Mrs Halse presents the Resolution.</p> <p>It is proposed that the definition in the Code of Conduct of contractors be amended. At present rule 9.1 reads: "<i>which include furniture removals, freight, deliveries, quotations, etc.</i>"</p> <p>In the Contractor's Code of Conduct it reads: "<i>(includes building contractors, sub-contractors, suppliers, gardening services, courier services, delivery services, etcetera.)</i>"</p> <p>It is recommended that the Board revisit the definition of contractor and align all governing documents to include the approved definition.</p> <p>The Chairperson requests owners to vote.</p> <p><b>Proposer: T Halse                      Seconded: W Galgut</b></p>		
	<b>In Favour: 96 (55.81%)</b>	<b>Against: 76</b>	<b>Abstain: 46</b>
	<b>ORDINARY RESOLUTION 10 MUST BE ACCEPTED BY A MAJORITY VOTE, THEREFORE ORDINARY RESOLUTION 10 WAS ACCEPTED</b>		
<b>8</b>	<b><i>Special Resolutions</i></b>		
<b>8.1</b>	<b><i>SPECIAL RESOLUTION 1: Amendment of MOI</i></b>		
	<p>Mr Venter presents the Special Resolution.</p> <p>The Board endorses the proposal by Mrs Halse to amend the definition of Contractor in the MOI.</p> <p>It is proposed that the current definition of Contractor in the MOI be expanded to include "any other Service Provider employed by a member to deliver a service to the member's residence."</p>		

	<p>Mrs Halse suggests that the definition of building contractor remains unchanged and that a new definition for all other service delivery suppliers be added.</p> <p>The Chairperson requests owners to vote.</p> <p><b>Proposer: P Venter                      Seconded: N Van Noordwyk</b></p>		
	<b><i>In Favour: 86 (49.71%)</i></b>	<b>Against: 87</b>	<b>Abstain: 44</b>
	<p><b>SPECIAL RESOLUTION 1 MUST BE ACCEPTED BY A 75% MAJORITY VOTE, THEREFORE SPECIAL RESOLUTION 1 WAS NOT ACCEPTED</b></p>		
<b>8</b>	<b>GENERAL</b>		
	No matters discussed.		
<b>9</b>	<b>CONCLUSION</b>		
	<p>The meeting adjourned at 21H50</p> <p>Distribution: Minutes book All owners</p>		

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# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION

Association incorporated under section 21 of the Companies Act 1973 (as amended)

P.O. Box 567 • MOSSEL BAY 6500 • Western Cape • South Africa • Tel: 044 691 3054 • Fax: 044 691 1520  
E-Mail: status2@status-mark.co.za • Website: www.mosselbaygolfestate.co.za

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## **Chairman's Report – Mossel Bay Golf Estate HOA**

### **Annual General Meeting – 13 November 2025**

Fellow Homeowners,

It is my privilege to present the Chairman's Report for the past year. This has been another challenging year in the history books of our estate. We faced not only operational and governance matters but also deep divisions that placed the Board, and at times myself personally, under intense scrutiny.

### **Reflections on the Past Year**

It would be unrealistic not to acknowledge that much of the Board's time and energy was spent managing conflict, addressing misinterpreted information, and defending decisions rather than driving forward new initiatives. This environment limited our ability to deliver the visible progress we had hoped for. Yet, it also forced us to pause, reflect, and learn valuable lessons about leadership, governance, and community engagement.

### **Acknowledging the Challenges**

- The year was marked by conflict and infighting, which increased an already damaging "us and them" divide between homeowners and the Board.
- Emotions often ran high, and the tone of discussion—both in meetings and across informal channels—sometimes overshadowed the real issues at hand.
- Understandably, homeowners became frustrated by the lack of visibility, and trust between the Board and residents was strained.

### **Turning Challenges into Opportunities**

I want to be candid: I have made mistakes along the way. I could have communicated better, listened more, or acted sooner. But I also believe that leadership is not about never erring—it's about how one responds and learns. Each setback has been an opportunity to improve how we govern, how we communicate, and how we build relationships.

These experiences have strengthened my conviction that our most significant opportunities often come disguised as challenges. The lessons learned this year will shape a more resilient, transparent, and accountable HOA going forward.

## Commitment to Change

With that in mind, the Board and I are determined to rebuild an environment where:

- **Trust** replaces suspicion.
- **Transparency** ensures all members are informed through clear, consistent communication.
- **Harmony and unity** replace division, and the “us and them” mindset is eliminated — we are one community, not opposing sides.
- **Collaboration** becomes our foundation, with homeowners and the Board working together toward shared objectives. I trust the newly announced sub-committee for the way forward with our access system is prudent.
- **Accountability and reflection** are seen as strengths, not weaknesses, because they drive genuine progress.

## The Way Forward

Our focus for the year ahead is simple but vital:

1. **Restoring Stability:** Fostering a culture of respect, dignity, and professionalism in every engagement.
2. **Strengthening Communication:** Ensuring that accurate information flows freely and that every homeowner feels heard.
3. **Rebuilding Trust:** Making decisions transparently, guided by fairness and the collective good.
4. **Eliminating Division:** Re-establishing unity between homeowners and the Board — together, not apart.
5. **Re-focusing on Value Creation:** Redirecting our energy toward tangible improvements in infrastructure, security, and lifestyle value across the estate.

## Closing

To those who stood by the HOA through turbulent times — thank you. To those who challenged us, thank you as well, because your engagement has prompted deeper reflection and ultimately made us stronger as a community.

We are all privileged to live in this remarkable estate. Let us use this AGM as a genuine new beginning — a time to replace division with dialogue, criticism with collaboration, and mistakes with meaningful growth.

Together, let's build a culture where good governance, respect, and shared purpose define who we are as a community.

Thank you.

A handwritten signature in black ink, appearing to read 'Arno von Mansberg', written in a cursive style.

Arno von Mansberg  
Chairman  
Mossel Bay Golf Estate HOA

## **RESOLUTION 1**

### **Mossel Bay Golf Estate Home Owners Association NPC:**

#### **Annual General Meeting: 13 November 2025**

#### **Ordinary Resolution (50%+1 majority votes): Approval of the Financial Statements for the financial year ending 30 June 2025**

### **Background**

1. The Mossel Bay Golf Estate Home Owners Association NPC, is a registered company (Registration No. 1999/001249/08) incorporated as a non-profit company as defined in the Companies Act No. 71 of 2008 (as amended).
2. The auditors of the association are appointed in accordance with the requirements of the Companies Act.
3. The HOA once again obtained an unqualified audit in respect of its financial statements for the 2024/2025 financial year (30 June 2025).
4. The HOA appointed auditors, RAIN Chartered Accountants (Mossel Bay) Incorporated, performed the audit as required by the Companies Act. The appointed compilers of the Annual Financial Statements were Pretorious Chartered Accountants (S.A).
5. This unqualified audit was made possible through the application of effective corporate governance and sound management practices which, inter alia, include (but not limited too):
  - 5.1 Risk Management: Identification of risks and the treating of these risks by means of mitigating measures;
  - 5.2 Capital Planning: Compile and prioritise a capital plan which include new, improvements and refurbishments (to extend economic life) of fixed and moveable HOA assets, and
  - 5.3 Financial Management: Holding adequate financial reserves, minimising income tax exposure and having monthly income and expenses forecast statements for the financial year.

### **Memorandum of incorporation (MOI) requirement**

6. Article 25.1.4 and 25.1.5 (extract provided hereunder) require the audited financial statements for 2024/25 financial year (30 June 2025) to be presented for approval at the 2025 AGM.

## **25 AGENDA AT ANNUAL GENERAL MEETING**

- 25.1 In addition to any other matter required by the Act or this memorandum to be dealt with at an annual general meeting, the following matters shall be dealt with at every annual general meeting:

25.1.4 The consideration of the financial statements of the association for the preceding financial year;

25.1.5 The consideration of the report of the auditors and the fixing of remuneration for the auditors;

### **Recommendation**

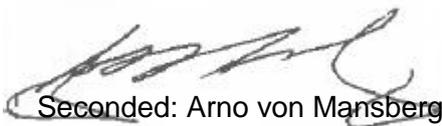
7. In order to comply with Article 25.1.4 of the MOI it is recommended that the Annual Financial Statements for the financial year ending 30 June 2025 as presented, be approved.

8. A word of gratitude be expressed to the auditors at RAIN Chartered Accountants (Mossel Bay) Incorporated, The compilers at Pretorius Chartered Accountants (S.A) and personnel at Prinsloo Property Management T/A Status Mark Property Management for that which has been accomplished.



Proposed: Neil van Rooyen

Date: 20 October 2025



Seconded: Arno von Mansberg

Date: 20 October 2025

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Annual Financial Statements  
for the year ended 30 June 2025

## Audited Financial Statements

in compliance with Companies Act 71 of 2008

Prepared: J.P. Pretorius

Position: Chartered Accountant (SA)

# Pretorius

Chartered Accountants (S.A.)

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Annual Financial Statements for the year ended 30 June 2025

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The reports and statements set out below comprise the annual financial statements presented by the directors to the home owners:

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# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Annual Financial Statements for the year ended 30 June 2025

## General Information

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<b>Country of Incorporation and Domicile</b>	South Africa
<b>Nature of Business and Principal Activities</b>	Administration of the estate's assets and furtherance of the owner's interest therein
<b>Directors</b>	P.J. Venter A. von Mansberg (Nominated 7 November 2024) P. Mastrogiuseppe A.S. Roth N. Van Rooyen (Nominated 7 November 2024) Dr. N.J. van Noordwyk M.J. du Bruyn (Nominated 7 November 2024) I.M. Jacobs (Nominated 7 November 2024, resigned 21 May 2025)
<b>Registered Office and Business Address</b>	10 Church Street Mossel Bay 6500
<b>Bankers</b>	ABSA
<b>Independent Auditors</b>	RAIN Chartered Accountants (Mossel Bay) Incorporated 219 Flora Road Dana Bay 6510
<b>Managing Agents</b>	Prinsloo Property Management (Pty) Ltd t/a Status-Mark 11 Meyer Street Mossel Bay 6500
<b>Income Tax Registration Number</b>	9137/074/64/8
<b>PAYE Registration Number</b>	724076837
<b>Level of Assurance</b>	These annual financial statements have been audited in compliance with the applicable requirements of the Community Schemes Ombud Service Act (No. 9 of 2011) & Companies Act 78 of 2008
<b>Preparer</b>	The financial statements were independently compiled by Pretorius Chartered Accountants.
<b>Units</b>	394

## Independent Auditor's Report

### To the Owners of Mossel Bay Golf Estate Home Owners Association NPC

#### Opinion

We have audited the financial statements of Mossel Bay Golf Estate Home Owners Association NPC set out on pages 9 to 18, which comprise the statement of financial position as at 30 June 2025, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Mossel Bay Golf Estate Home Owners Association NPC as at 30 June 2025, and its financial performance and 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 Community Schemes Ombud Service Act of South Africa.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the home owners association in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Mossel Bay Golf Estate Home Owners Association NPC Annual Financial Statements for the year ended 30 June 2025", which includes the Report of the Directors as required by the Companies Act of South Africa, and the supplementary information set out on pages 19 to 21. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of the Directors for the Financial Statements**

The directors are responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, the directors are responsible for assessing the home owners association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the home owners association or to cease operations, or have no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 home owners association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the home owners association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our

auditor's report. However, future events or conditions may cause the home owners association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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**RAiN Chartered Accountants (Mossel Bay) Incorporated**  
**Chartered Accountants (S.A)**  
**Registered Auditor**  
**Per: I.E. Pierce**  
**Mossel Bay**

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## Report of the Compiler

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### **To the Directors and Section Owners of Mossel Bay Golf Estate Home Owners Association NPC**

We have compiled the accompanying financial statements of Mossel Bay Golf Estate Home Owners Association NPC based on information you have provided. These financial statements comprise the statement of financial position of Mossel Bay Golf Estate Home Owners Association NPC as at 30 June 2025, the statement of comprehensive income, the statement of changes in funds and reserves and the statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the IFRS for SMEs® Accounting Standards. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with IFRS for SMEs.

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**J.P. Pretorius CA (SA)**  
**Chartered Accountant (SA)**  
Date: \_\_\_\_\_

# Mossel Bay Golf Estate Home Owners Association NPC

(Sectional Scheme Number 1999/001249/08)

Annual Financial Statements for the year ended 30 June 2025

## Directors' Responsibilities and Approval

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The Directors are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. These financial statements have been prepared in accordance with the IFRS for SMEs<sup>®</sup> Accounting Standard as issued by the International Accounting Standards Board (IASB<sup>®</sup>) and it is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards as to form and content and present fairly the statement of financial position, results of operations of the home owners association, and explain the transactions and financial position of the business of the home owners association at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the home owners association and supported by reasonable and prudent judgements and estimates.

The Directors acknowledge that they are ultimately responsible for the system of internal financial control established by the home owners association and place considerable importance on maintaining a strong control environment. To enable the Directors to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the home owners association and all employees are required to maintain the highest ethical standards in ensuring the home owners associations business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the home owners association is on identifying, assessing, managing and monitoring all known forms of risk across the home owners association. While operating risk cannot be fully eliminated, the home owners association endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The Directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the Directors have no reason to believe that the home owners association will not be a going concern in the foreseeable future. The financial statements support the viability of the home owners association.

The financial statements have been audited by the independent auditing firm, RAIN Chartered Accountants (Mossel Bay) Incorporated, who have been given unrestricted access to all financial records and related data. The Directors believe that all representations made to the independent auditor during the audit were valid and appropriate. The external auditors' unqualified audit report is presented on page 2 to 4.

The annual financial statements as set out on pages 9 to 18 were approved by the board on \_\_\_\_\_ and were signed on its behalf by:

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N. Van Rooyen

---

A. von Mansberg

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Annual Financial Statements for the year ended 30 June 2025

## Directors' Report

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The directors present their report for the year ended 30 June 2025.

### 1. Review of activities

#### Main business and operations

The principal activity of the home owners association is administration of the estate's assets and furtherance of the owner's interest therein and there were no major changes herein during the year.

The operating results and statement of financial position of the home owners association are fully set out in the attached financial statements and do not in our opinion require any further comment.

### 2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

### 3. Events after reporting date

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the home owners association.

### 4. Contributions

Contributions paid by owners and interest earned during the year were insufficient to meet expenditure, resulting in a shortage of R 38 020 (2024: R 71,645).

### 5. Directors

The directors of the home owners association during the year and to the date of this report are as follows:

P.J. Venter  
A. von Mansberg  
P. Mastrogiuseppe  
A.S. Roth  
N. Van Rooyen  
Dr. N.J. van Noordwyk  
M.J. du Bruyn  
I.M. Jacobs

### 6. Managing Agents

The home owners association's designated managing agent is Prinsloo Property Management (Pty) Ltd t/a Status-Mark.

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Annual Financial Statements for the year ended 30 June 2025

## Directors' Report

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### 7. Insurance policy details

#### Fidelity cover (PMR23(7) and regulation 15 of CSOSA)

Insurance company - CIB  
Policy number - SB/FG564504  
Expiry date - 30 June 2025  
Value insured - R 6,800,000.00

#### Public liability insurance (PMR23)

Insurance company - Hollard  
Policy number - GEO/HSTM P/000166579  
Expiry date - 30 June 2025  
Value insured - R 50,000,000.00

### 8. CSOS compliance

CSOS levies

	R 2025
Balance brought forward	-
CSOS levies received	104 033.32
CSOS levies paid	(78 029.32)
Balance owing at year end	<u>26 004.00</u>
	R 2024
Balance brought forward	-
CSOS levies received	92 716.08
CSOS levies paid	(92 716.08)
Balance owing at year end	<u>-</u>

The Directors confirm that the annual return of the community scheme as required by section 59(b) of the Community Schemes Ombud Service Act, No 9 of 2011 was submitted within the stipulated deadline of four months subsequent to year end for the previous financial year ending 30 June 2024.

### 9. Independent Auditors

RAIN Chartered Accountants (Mossel Bay) Incorporated were the independent auditors for the year under review and their re-appointment depends on a resolution taken to that effect by section owners at the forthcoming annual general meeting.

#### Approval of the Directors' Report

\_\_\_\_\_  
N. Van Rooyen

\_\_\_\_\_  
A. von Mansberg

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Financial Statements for the year ended 30 June 2025

## Statement of Financial Position

Figures in R	Notes	2025	2024
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	3	885,521	787,117
<b>Current Assets</b>			
Levies in arrears	4	105,295	94,166
Inventory	5	-	42,015
Trade and other receivables	6	4,680	6,180
Cash and cash equivalents	7	4,085,450	4,062,743
		<b>4,195,425</b>	<b>4,205,104</b>
<b>Total Assets</b>		<b>5,080,946</b>	<b>4,992,221</b>
<b>Reserves and Liabilities</b>			
<b>Reserves and Funds</b>			
Retained income		4,299,833	4,339,353
<b>Current Liabilities</b>			
Trade and other payables	8	74,779	56,922
Current tax liability	9	157,336	79,130
Owners deposits	10	133,974	169,487
Levies in advance	11	415,024	347,329
		<b>781,113</b>	<b>652,868</b>
<b>Total Funds and Liabilities</b>		<b>5,080,946</b>	<b>4,992,221</b>

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Financial Statements for the year ended 30 June 2025

## Statement of Comprehensive Income

Figures in R	Notes	2025	2024
<b>Levy income</b>		7,639,984	7,150,284
Other income		95,602	234,279
Operating costs		(8,026,942)	(7,563,969)
<b>Operating deficit</b>		<b>(291,356)</b>	<b>(179,406)</b>
Finance income	12	330,042	330,181
<b>Surplus before tax</b>		<b>38,686</b>	<b>150,775</b>
Tax expense	13	(78,206)	(79,130)
<b>(Deficit)/surplus for the year</b>		<b>(39,520)</b>	<b>71,645</b>

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Financial Statements for the year ended 30 June 2025

## Statement of Changes in Funds and Reserves

Figures in R	Road fund reserve	Retained income	Total
<b>Balance at 1 July 2023</b>	881,237	3,511,240	4,392,477
<b>Total comprehensive income for the year</b>			
Surplus for the year		71,645	71,645
<b>Total comprehensive income for the year</b>	-	71,645	71,645
Transfer	(756,468)	756,468	-
Road fund maintenance	(124,769)	-	(124,769)
<b>Balance at 30 June 2024</b>	-	<b>4,339,353</b>	<b>4,339,353</b>
<b>Balance at 1 July 2024</b>	-	4,339,353	4,339,353
<b>Total comprehensive income for the year</b>			
Deficit for the year		(39,520)	(39,520)
<b>Total comprehensive income for the year</b>	-	(39,520)	(39,520)
<b>Balance at 30 June 2025</b>	-	<b>4,299,833</b>	<b>4,299,833</b>

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Financial Statements for the year ended 30 June 2025

## Statement of Cash Flows

Figures in R	Note	2025	2024
<b>Cash flows from operating activities</b>			
(Deficit) / surplus for the year		(39,520)	71,645
<i>Adjustments for:</i>			
Income tax		78,206	79,130
Depreciation of property, plant and equipment		289,158	247,865
Other impairments		58,958	-
Investment income		(330,042)	(330,181)
<b>Operating cash flow before working capital changes</b>		<b>56,760</b>	<b>68,459</b>
<i>Working capital changes</i>			
Decrease / (increase) in financial assets		42,015	(6,021)
Decrease in levies receivable		56,566	370,134
Decrease / (increase) in trade and other receivables		1,500	(300)
Decrease in trade and other payables		(17,656)	(24,821)
<b>Net cash flows from operations</b>		<b>139,185</b>	<b>407,451</b>
Investment income		330,042	330,181
Tax paid		-	(143,317)
<b>Net cash flows from operating activities</b>		<b>469,227</b>	<b>594,315</b>
<b>Cash flows used in investing activities</b>			
Property, plant and equipment acquired	3	(446,516)	(337,061)
Proceeds on disposals of property, plant and equipment		58,954	-
Proceeds on disposals of investments		(58,958)	-
<b>Net cash flows used in investing activities</b>		<b>(446,520)</b>	<b>(337,061)</b>
<b>Cash flows used in financing activities</b>			
Financing road fund expenditure		-	(124,769)
<b>Net cash flows used in financing activities</b>		<b>-</b>	<b>(124,769)</b>
Net increase in cash and cash equivalents		22,707	132,485
Cash and cash equivalents at beginning of the year		4,062,743	3,930,258
<b>Cash and cash equivalents at end of the year</b>	7	<b>4,085,450</b>	<b>4,062,743</b>

## **Accounting Policies**

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### **1. General information**

Mossel Bay Golf Estate Home Owners Association NPC is a home owners association in South Africa. The principal activities are the administration of the estate's assets and furtherance of the owner's interest therein.

### **2. Summary of significant accounting policies**

These annual financial statements have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

#### **2.1 Revenue recognition**

The ordinary levies receivable are accounted for on a straight-line basis over the financial year and decided amongst the Directors on a participation quota basis. The annual ordinary levies are agreed and approved by the Directors at the home owners association's annual general meeting. Interest is recognised, in surplus or deficit, using the effective interest rate method.

##### **2.1.1 Interest income**

Interest income is recognised using the effective interest rate method.

#### **2.2 Income taxes**

Provisions for tax are made at the corporation rate on net investment income earned by the home owners association, less allowable expenses applicable to bodies corporate. The home owners association is taxed in terms of Section 10(1)(e) of the Income Tax Act and Interpretation Note 64.

#### **2.3 Property, plant and equipment**

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

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 charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

Land and buildings	Indefinite
Motor vehicles	25.00%
Fencing, roads and infrastructure	10.00%
Office equipment	16.67%
Electronic equipment	33.33%
Security systems	20.00%

## **Accounting Policies**

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### *Summary of significant accounting policies continued...*

#### **2.4 Trade and other receivables**

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the home owners association will not be able to collect all amounts due according to the original terms of the receivables.

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

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

#### **2.6 Trade payables**

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate method.

#### **2.7 Inventories**

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the weighted average cost method.

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Financial Statements for the year ended 30 June 2025

## Notes to the Annual Financial Statements

Figures in R

2025

2024

### 3. Property, plant and equipment

	Cost	Accumulated depreciation	2025 Carrying value	Cost	Accumulated depreciation	2024 Carrying value
<i>Owned assets</i>						
Land and buildings	46	-	<b>46</b>	46	-	46
Motor vehicles	72,800	(72,798)	<b>2</b>	72,800	(72,798)	2
Fencing, roads and infrastructure	36,733	(35,154)	<b>1,579</b>	184,121	(122,887)	61,234
Office equipment	28,094	(21,320)	<b>6,774</b>	28,094	(17,469)	10,625
Electronic equipment	407,800	(282,006)	<b>125,794</b>	402,425	(179,905)	222,520
Security systems	1,064,671	(313,345)	<b>751,326</b>	635,029	(142,339)	492,690
	<b>1,610,144</b>	<b>(724,623)</b>	<b>885,521</b>	<b>1,322,515</b>	<b>(535,398)</b>	<b>787,117</b>

The carrying amounts of property, plant and equipment can be reconciled as follows:

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2025 Carrying value at end of year
<i>Owned assets</i>					
Land and buildings	46	-	-	-	46
Motor vehicles	2	-	-	-	2
Fencing, roads and infrastructure	61,234	-	(58,954)	(702)	1,579
Office equipment	10,625	-	-	(3,851)	6,774
Electronic equipment	222,520	16,874	-	(113,600)	125,794
Security systems	492,690	429,642	-	(171,006)	751,326
	<b>787,117</b>	<b>446,516</b>	<b>(58,954)</b>	<b>(289,159)</b>	<b>885,521</b>

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2024 Carrying value at end of year
<i>Owned assets</i>					
Land and buildings	46	-	-	-	46
Motor vehicles	2	-	-	-	2
Fencing, roads and infrastructure	300,217	-	-	(238,983)	61,234
Office equipment	14,477	-	-	(3,851)	10,625
Electronic equipment	112,448	-	-	110,072	222,520
Security systems	270,733	337,061	-	(115,104)	492,690
	<b>697,923</b>	<b>337,061</b>	<b>-</b>	<b>(247,866)</b>	<b>787,117</b>

### 4. Levies in arrears

	90 Days+	60 Days	30 Days	Current	Total	Prior year
Debtors in arrears (Levies, interest & penalties)	17,068	11,307	17,111	59,809	105,295	94,166
	<b>17,068</b>	<b>11,307</b>	<b>17,111</b>	<b>59,809</b>	<b>105,295</b>	<b>94,166</b>

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Financial Statements for the year ended 30 June 2025

## Notes to the Annual Financial Statements

Figures in R	2025	2024
<b>5. Inventory</b>		
E-tag stock	-	42,015
<b>6. Trade and other receivables</b>		
Trade debtors	-	1,500
Deposits	4,680	4,680
	<u>4,680</u>	<u>6,180</u>
<b>Items included in trade and other receivables not classified as financial instruments</b>		
Golf Day Auction Debtor	-	1,500
Mossel Bay Municipality (deposit)	4,680	4,680
	<u>4,680</u>	<u>6,180</u>
<b>7. Cash and cash equivalents</b>		
<b>Favourable cash balances</b>		
ABSA - Petty cash	7,956	105
ABSA - Builders deposit	69,500	78,500
ABSA - Contractors deposit	11,000	20,000
ABSA - Current account	79,514	81,576
ABSA - Depositor plus	699,524	911,658
ABSA - Rental deposits	51,000	54,000
Allan Grey - Depositor Plus	2,114,361	1,947,418
Allan Grey - Road Fund	1,052,595	969,486
	<u>4,085,450</u>	<u>4,062,743</u>
<b>8. Trade and other payables</b>		
Trade creditors	48,775	56,922
Levies - CSOS	26,004	-
	<u>74,779</u>	<u>56,922</u>
<b>9. Income tax in the statement of financial position</b>		
Current tax in the Statement of Financial Position represents:		
Provision for tax for the year	78,206	79,130
	<u>78,206</u>	<u>-64,187</u>
Provision for tax relating to previous years	79,130	143,317
	<u>157,336</u>	<u>79,130</u>

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Financial Statements for the year ended 30 June 2025

## Notes to the Annual Financial Statements

Figures in R 2025 2024

### 10. Owners deposits

Rental deposits	51,000	54,000
Contractors deposits	10,000	20,000
Builders deposits	69,500	78,500
Architectural fees control	3,474	16,987
	133,974	169,487

### 11. Levies in advance

	90 Days+	60 Days	30 Days	Current	Total	Prior year
Levies in advance	-	-	-	415,024	415,024	347,329
	-	-	-	415,024	415,024	347,329

### 12. Finance income

ABSA - Builders deposit	4,582	5,714
ABSA - Contractors deposit	977	1,527
ABSA - Current account	11,925	12,847
ABSA - Depositor plus	59,046	55,546
ABSA - Petty cash	-	85
ABSA - Rental deposits	3,460	3,889
ABSA - Road Fund	-	1,589
Allan Grey - Depositor Plus	166,943	160,735
Allan Grey - Road Fund	83,109	88,249
	330,042	330,181

### 13. Income tax expense

Current tax	78,206	79,130
Income tax for the year	78,206	79,130

### 14. Garden maintenance

Refuse	502,887	479,687
Pool maintenance	201,513	203,908
	704,400	683,595

### 15. Estate operations

Gardening	539,375	531,016
IT	27,072	23,866
Personnel	823,109	571,625
Postage and copies	9,640	-
Sundry	12,382	-
Vehicle	94,854	93,240
	1,506,432	1,219,747

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Financial Statements for the year ended 30 June 2025

## Notes to the Annual Financial Statements

Figures in R	2025	2024
<b>16. Repairs and maintenance</b>		
Home Owners Association	303,785	415,759
Roads	29,870	-
Gate	34,744	-
Fence	8,438	-
Camera	667	-
	<u>377,504</u>	<u>415,759</u>
<b>17. Write off of levy and interest</b>		
Levy written off	-	155,633
Interest written off	-	124,403
	<u>-</u>	<u>280,036</u>
<p>Levies and interest levied on owner account Crystal Ball Investment 5 CC written off in terms of the in-duplum rule. The in-duplum rule is a legal principle that regulates the accumulation of interest on a debt. According to this principle, the accrual of interest on a debt will halt when the total accumulated interest reaches the same amount as the outstanding principal debt.</p>		
<b>18. Golf day</b>		
Golf day income	-	113,806
Golf day expenses	-	(43,178)
Donation to Primary School van der Hoven	-	(98,150)
	<u>-</u>	<u>(27,522)</u>
<b>19. Security</b>		
Access Control	108,595	-
Armed response	951,229	-
Awards	2,000	-
Guarding	1,891,834	-
Monitoring	92,052	-
Security expense	-	2,782,642
Security manager	80,426	-
	<u>3,126,136</u>	<u>2,782,642</u>

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Sectional Scheme Number 1999/001249/08)

Financial Statements for the year ended 30 June 2025

## Detailed Income Statement

Figures in R	Notes	2025	2024
<b>Levy Income</b>			
Levy - Road Fund		-	1,000
Levy - Obligation to Build		179,200	150,000
Levy - Ordinary		7,460,784	6,999,284
		<u>7,639,984</u>	<u>7,150,284</u>
<b>Other Income</b>			
Golf day income	18	-	113,806
Insurance claims received		6,914	-
Interest from members		6,207	20,068
Investment income	12	330,042	330,181
Legal fees recovered		40,692	-
Marketing income		-	1,000
Municipal expenses recoveries		-	3,401
Penalty / Fines		18,000	71,548
Remote control sales		3,310	18,750
Sundry income		14,379	1,006
Unallocated receipts older than 3 years		6,100	4,700
		<u>425,644</u>	<u>564,460</u>
		<b><u>8,065,628</u></b>	<b><u>7,714,744</u></b>
<b>Expenditure</b>			
Accounting & audit fees		40,230	46,440
Bad debts		1,500	-
Bank charges		23,394	21,522
Consulting fees (Environment Report)		9,675	20,951
Depreciation - Tangible assets	3	289,158	247,865
Estate operations	15	1,506,432	1,219,747
E-tag stock impairment		42,015	15,569
Garden maintenance	14	704,400	683,595
Golf club fees		691,386	664,795
Golf day expenses	18	-	141,328
Impairment - assets		58,958	-
Insurance		77,396	72,541
Insurance claims expense		6,914	-
Legal expense		70,016	17,175
Management fees		554,867	543,254
Municipal expenses		175,285	148,536
Nature reserve maintenance		180,227	188,459
PR & Marketing		86,549	53,755
Professional fees		4,900	-
Repairs and maintenance	16	377,504	415,759
Security	19	3,126,136	2,782,642
Write off of levy and interest	17	-	280,036
		<u>8,026,942</u>	<u>7,563,969</u>

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Sectional Scheme Number 1999/001249/08)

Financial Statements for the year ended 30 June 2025

## Detailed Income Statement

Figures in R	Notes	2025	2024
<b>Operating Surplus</b>		<b>38,686</b>	<b>150,775</b>
Taxation		(78,206)	(79,130)
<b>(Deficit)/Surplus After Taxation</b>		<b>(39,520)</b>	<b>71,645</b>

# MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC

(Company Registration Number 1999/001249/08)

Financial Statements for the year ended 30 June 2025

## Income Tax Computation

Figures in R	2025	2024	
<b>Income - receipts and accruals</b>			
Levy income	7,639,984	7,150,284	
Other income	95,602	234,279	
Finance income	330,042	330,181	
<b>Total income</b>	<b>8,065,628</b>	<b>7,714,744</b>	
Less: Levies - exempt under S 10(1)(e) exemption	(7,639,984)	(7,150,284)	
Less: Expenses related to other income	(51,250)	(185,929)	
Total receipts and accruals subject to income tax	374,395	378,531	
Less: Basic exemption S 10(1)(e)(ii)	(50,000)	(50,000)	
<b>Income subject to income tax</b>	<b>324,395</b>	<b>328,531</b>	
<b>Allowable expenditure</b>			
Accounting fees	9,550	7,840	
Independent auditors' fees	30,680	38,600	
Bank charges	23,398	21,519	
<b>Total allowable expenditure</b>	<b>63,628</b>	<b>67,959</b>	
<b>TAX CALCULATION</b>			
<b>Income subject to income tax</b>	<b>X</b>	<b>Allowable expenditure</b>	
<b>Total income</b>		<b>1</b>	
<b>Allowance deduction:</b>			
324,395	X	63,628	2,559
<b>8,065,628</b>		<b>1</b>	<b>2,894</b>
<b>Calculation of taxable income and income tax payable</b>			
Income subject to income tax	324,395	328,531	
Less: Allowable deduction	(2,559)	(2,894)	
<b>Taxable income before donations</b>	<b>321,835</b>	<b>325,637</b>	
<b>Donations (Section 18A)</b>	<b>(32,184)</b>	<b>(32,564)</b>	
Carried forward from prior years	65,586	-	
Section 18A donations	-	98,150	
	65,586	98,150	
Section 18A donations deduction (limited to 10% of taxable income)	(32,184)	(32,564)	
Carried forward to future years	33,403	65,586	
<b>Taxable income</b>	<b>289,652</b>	<b>293,073</b>	
<b>Income tax payable at 27 % - 2025 (27 % - 2024).</b>	<b>78,206</b>	<b>79,130</b>	

## **RESOLUTION 2**

### **Mossel Bay Golf Estate Home Owners Association NPC:**

#### **Annual General Meeting: 13 November 2025**

#### **Ordinary Resolution (50%+1 votes of approval): Acquire approval for the appointment and remuneration of Auditors for the financial year ending 30 June 2026**

### **Background**

1. The Mossel Bay Golf Estate Home Owners Association NPC, is a registered company (Registration No. 1999/001249/08) incorporated as a non-profit company as defined in the Companies Act No. 71 of 2008 (as amended).
2. The auditors of the association are appointed in accordance with the requirements of the Companies Act.
3. The HOA, as a registered company, is required in terms of the Companies Act and its Memorandum of Incorporation (MOI), Article 25.1.5 and 25.1.6, to appoint and remunerate auditors to audit its financials for the financial year ending 30 June 2026.
4. RAIN Chartered Accountants (Mossel Bay) Incorporated have audited the HOA's financials for the years ending June 2020 to June 2025. Their services were of exceptional quality, and they have again made themselves available to audit the HOA's financials for the year ending June 2026. This also includes the compilers of the Annual Financial Statements being Pretorious Chartered Accountants (S.A) who have also again made themselves available to audit the HOA's financials for the year ending June 2026.
5. The budget proposal in respect of audit fees for the financial year 2025/26 (June 2026) amount to:
  - RAIN Chartered Accountants (Mossel Bay) Incorporated (Auditors)
    - Proposed Fee for the Assurance Engagement of the Annual financial statements for the year ended 30 June 2026
    - Amount: R31 200.00 (Inc. VAT) (Prior Year – R29 700.00 (Inc. VAT))
  - Pretorious Chartered Accountants (S.A) (Compilers)
    - Compilation of Annual Financial Statements for the year ended 30 June 2026
    - Amount of R7 350.00 (Inc. VAT) (Prior Year – R6 800.00 (Inc. VAT))

### **Memorandum of incorporation (MOI) requirement**

6. Article 25.1.5 and 25.1.6 (extract provided hereunder) require that the HOA appoint and remunerate auditors to audit its financial statements for the 2025/26 financial year.

## **25 AGENDA AT ANNUAL GENERAL MEETING**

- 25.1 In addition to any other matter required by the Act or this memorandum to be dealt with at an annual general meeting, the following matters shall be dealt with at every annual general meeting:

25.1.5 The consideration of the report of the auditors and the fixing of remuneration for the auditors;

25.1.6 The appointment of auditors;

### **Recommendation**

7. In accordance with Article 25.1.5 and 25.1.6 of the Memorandum of Incorporation (MOI) of the HOA it is recommended that:

7.1 RAIN Chartered Accountants (Mossel Bay) Incorporated be appointed as auditors for the financial year 2025/26 (Year ending 30 June 2026), and

7.2 That remuneration to the auditors in the amount of R31 200.00 (Inc. VAT) be approved.

7.3 Pretorius Chartered Accountants (S.A) be appointed as compilers for the financial year 2025/26 (Year ending 30 June 2026), and

7.4 That remuneration to the compilers in the amount of R7 350.00 (Inc. VAT) be approved.



Proposed: Neil van Rooyen

Date: 20 October 2025



Seconded: Arno von Mansberg

Date: 20 October 2025

### RESOLUTION 3

#### Mossel Bay Golf Estate Home Owners Association NPC:

Annual General Meeting: 13 November 2025

**Ordinary Resolution (60%+1 votes of approval): Obtain approval for the HOA operating budget and subsequent apportioned monthly levy: Financial year 2026/27 (30 June 2027)**

#### Background

1. The Mossel Bay Golf Estate Home Owners Association NPC, is a registered company (Registration No. 1999/001249/08) incorporated as a non-profit company as defined in the Companies Act No. 71 of 2008 (as amended).
2. In order to achieve the objectives of the NPC, funds are required to contract various service providers, make local authority payments and provide for compliance fees.
3. Article 7.4 of the Memorandum of Incorporation (MOI) determine that membership of the association shall be automatic and compulsory as is affirmed by the title deeds of every property.
4. The Table hereunder provides a comparison between the operating expenses (OPEX) and levy for the 2024/25; 2025/26 vs the proposal for 2026/27 financial year.

Financial Year	Approved OPEX	Proposed OPEX	CSOS Membership	Approved Monthly Levy	Proposed Monthly Levy
2024/25	R7 831 654		R22.00	R1 600	
2025/26	R8 456 952		R25.00	R1 725	
<b>2026/27</b>		R9 030 799	<b>R26.47</b>		<b>R1 850.00</b>

5. A breakdown of the OPEX shows the following 8 (Eight) categories account for 94.12% of total expenditure:
  - Environmental – 2.53%
  - Gardens and refuse – 13.48%
  - Maintenance – 5.52%
  - Golf Club Expense – 8.35%
  - Managing Agent – 7.20%
  - Pool Maintenance – 2.54%
  - Security – 40.92%
  - Site Estate Operations – 13.58%
6. The detailed 2026/2027 OPEX budget is attached hereto.

## **Memorandum of incorporation (MOI) requirement**

7. Article 11.1, 11.2, 11.4, 11.5 and 11.8 (extracts provided hereunder) of the MOI relates to the determination of levies and budget approval.

### **11 LEVIES**

11.1 *The directors shall from time to time impose levies upon the members for the purpose of meeting all the expenses which the association has incurred or to which the directors reasonably anticipate the association will be put in the attainment of its objects or the pursuit of its business.*

11.2 *The directors shall not less than thirty (30) days prior to the end of each financial year or as soon thereafter as reasonably possible, prepare and serve upon every member at the address chosen by him a budget in reasonable detail of the amount which shall be required by the association to meet the expenses during the following financial year, and shall specify separately such estimated deficiency, if any, as may have resulted from the preceding year. The directors may include in such budget an amount to be held in reserve to meet anticipated future expenditure not of an annual nature.*

11.4 *The budget referred to in article 11.2 shall make provision for at least the following:*

11.4.1 *Maintenance expenses in respect of the maintenance, repair, improvement and keeping in good order and condition of the roads, the private and public open spaces, common areas and facilities;*

11.4.2 *Landscaping expense;*

11.4.3 *Statutory rates, taxes and charges (excluding erven or units of owners which may be rated separately by the local authority);*

11.4.4 *Expenses in respect of security;*

11.4.5 *Insurance premiums;*

11.4.6 *Expenses and charges in respect of services;*

11.4.7 *Administrative expenses, including the cost of a managing agent (if applicable), payment of salaries and/or wages of employees of the association;*

11.4.8 *Banking and auditing expenses;*

11.4.9 *Provision for future maintenance and repairs or capital expenditure;*

11.4.10 *Any awards to the Mossel Bay Golf Club;*

11.4.11 *Such other items as the directors may determine.*

11.5 *The budget shall be approved, with or without amendments, at every annual general meeting.*

11.8 *Following the approval of the budget, the directors shall pass a resolution*

*in terms of which the total amount of the approved budget is apportioned to members according to such equitable apportionment as the directors may determine from time to time.*

### **Recommendation**

8. In accordance with Article 11.5 of the MOI it is recommended that the Budget for the 2026/27 financial year (30 June 2027), as attached hereto, and subsequent apportioned monthly levy per owner of R1 850.00 be approved.



Proposed: Neil van Rooyen

Date: 20 October 2025



Seconded: Arno von Mansberg

Date: 20 October 2025

<b>STATUS MARK MANAGEMENT SERVICES</b> PO BOX 567, MOSSEL BAY	<b>BUDGET: OPEX</b> TEL: 044 691 3054/ FAX: 044 691 1520
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	A	B		C		D	E	F	G	H
	MOSSEL BAY GOLF ESTATE	AFS - JUNE 2025		BUDGET - JUNE 2026		PROPOSED - JUNE 2027				
#	DESCRIPTION	2024-2025		2025-2026		PROPOSED/MONTH	PROPOSED	%	COMMENTS	% OF BUDGET
		ACTUAL	%	BUDGET	%			(VARIANCE)		
1	<b>AUDIT &amp; ACCOUNTING</b>	40 230.00	0.52%	40 872.00	0.49%	3 412.50	40 950.00	0.19%	As per quote	0.46%
	ACCOUNTING FEES	-		40 872.00		662.50	7 950.00	**		
	AUDIT FEES	-		-		2 750.00	33 000.00	**		
2	<b>BANK CHARGES</b>	23 394.00	0.30%	26 827.00	0.32%	2 144.45	25 733.40	-4.08%	Estimation	0.29%
3	<b>CONTINGENCY (PREVIOUSLY SUNDRY/WRIT</b>	60 458.00	0.78%	50 000.00	0.60%	4 375.00	52 500.00	5.00%	Estimation - daily costs/once off costs/unexpected costs	0.59%
4	<b>COST OF SALES</b>	42 015.00	0.54%	-	0.00%	-	-	0.00%	Decrease due to change in access control system (No under security)	0.00%
	ETAGS/REMOTE CONTROL SAL	42 015.00		-		-	-			
	GOLF CART STICKERS	-		-		-	-			
5	<b>ENVIRONMENTAL</b>	189 902.00	2.45%	211 706.00	2.53%	18 842.04	226 104.43	6.80%	Maintenance requirements of the Nature Reserve	2.53%
	NATURE RESERVE	180 227.00		174 879.00		15 619.67	187 436.08	**		
	ANNUAL REPORT	9 675.00		35 000.00		3 062.50	36 750.00	**		
	RENT	-		1 827.00		159.86	1 918.35	**		
6	<b>GARDENS AND REFUSE REMOVAL</b>	1 042 262.00	13.47%	1 120 473.00	13.37%	100 571.14	1 206 853.64	7.71%	Expected increase in contract price due to new contract negotiations - services by contractor and overall increase demand within the	13.48%
	GARDENING	-		55 000.00		4 812.50	57 750.00	**		
	GARDEN MAINTENANCE	539 375.00		504 506.00		45 342.13	544 105.60	**		
	REFUSE REMOVAL	502 887.00		560 967.00		50 416.50	604 998.04	**		
7	<b>GOLF CLUB EXPENSE</b>	691 386.00	8.94%	719 041.44	8.58%	62 316.97	747 803.60	4.00%	As per agreement - 4% per year increase	8.35%
8	<b>INSURANCE</b>	89 210.00	1.15%	66 800.00	0.80%	7 257.32	87 087.79	30.37%	Re-evaluation on estates insurance resulting in increase in premiums and additional IT equipment	0.97%
	Insurance - CIB and Hollard	77 396.00				7 257.32	87 087.79			
	Insurance Claim Expense	6 914.00				-	-			
	Professional fees - Insurance v	4 900.00				-	-			
9	<b>LEGAL FEES</b>	70 016.00	0.90%	44 000.00	0.53%	4 000.00	48 000.00	9.09%	Estimation	0.54%
10	<b>MAINTENANCE</b>	377 504.00	4.88%	468 890.00	5.60%	41 188.03	494 256.38	5.41%	Estimation	5.52%
	HOA - MAINTENANCE	303 785.00	0.04	-			-	**		
	ROAD MAINTENANCE	29 870.00	0.00	142 223.00		12 563.03	150 756.38	**		
	GATE MAINTENANCE	34 744.00	0.00	99 111.00		17 791.67	213 500.00	**		
	FENCE MAINTENANCE	8 438.00	0.00	170 667.00		8 333.33	100 000.00	**		
	CAMERA MAINTENANCE	667.00	0.00	56 889.00		2 500.00	30 000.00	**		
11	<b>MANAGING AGENT</b>	554 867.00	7.17%	607 913.00	7.26%	53 732.48	644 789.78	6.07%	As per agreement - 6% per year increase	7.20%
	FEES	554 867.00		598 728.00		52 888.98	634 667.78			
	COPIES & POSTAGE	-		9 185.00		843.50	10 122.00			

12	<b>MUNICIPAL EXPENSES</b>	175 285.00	2.27%	196 169.00	2.34%	17 981.70	215 780.40	10.00%	Estimation - however cost is driven by Municipal Increases	2.41%
	WATER	-		22 743.00		2 084.50	25 014.00		**	
	ELECTRICITY	-		157 766.00		14 461.70	173 540.40		**	
	RATES & TAXES	-		15 660.00		1 435.50	17 226.00			
13	<b>POOL MAINTENANCE</b>	201 513.00	2.60%	203 048.00	2.42%	18 981.54	227 778.48	12.18%	Estimation - however cost is driven by Municipal Increases	2.54%
	ALVOR - WATER	-		18 406.00		1 687.40	20 248.80		**	
	ALVOR - MAINTENANCE	-		17 577.00		1 567.55	18 810.60		**	
	ALBU - WATER	-		15 175.00		1 391.50	16 698.00		**	
	ALBU - MAINTENANCE	-		17 577.00		1 567.55	18 810.60		**	
	ISLAND - WATER	-		15 137.00		1 387.10	16 645.20		**	
	ISLAND - MAINTENANCE	-		17 577.00		1 567.55	18 810.60		**	
	SAN BART - WATER	-		5 037.00		462.00	5 544.00		**	
	SAN BART - MAINTENANCE	-		17 577.00		1 567.55	18 810.60		**	
	SAN VINCENTE - WATER	-		17 846.00		1 636.80	19 641.60		**	
	SAN VINCENTE - MAINTENANCE	-		17 577.00		1 558.99	18 707.88		**	
	PEN CLOSE - WATER	-		8 408.00		770.00	9 240.00		**	
	PEN CLOSE - MAINTENANCE	-		17 577.00		1 567.55	18 810.60		**	
HOA - MAINTENANCE	201 513.00		17 577.00		2 250.00	27 000.00		**		
14	<b>PR &amp; MARKETING</b>	86 549.00	1.12%	50 000.00	0.60%	4 583.33	55 000.00	10.00%	Estimation for initiatives/programs for the HOA (AGM, Information sessions/socials etc)	0.61%
	WEBHOSTING	-		3 500.00		320.83	3 850.00		**	
	INFORMATION SESSIONS	-		13 000.00		1 191.67	14 300.00		**	
	SOCIAL	-		10 000.00		916.67	11 000.00		**	
	OPERATIONAL COSTS	-		23 500.00		2 154.17	25 850.00		**	
15	<b>SECURITY</b>	3 126 136.00	40.40%	3 476 136.00	41.49%	305 264.70	3 663 176.36	5.38%	As per agreement - 4% per year increase as well as estimation from PSIRA	40.92%
	BONUS	-		14 964.00		1 296.88	15 562.56		**	
	MONITORING	-		1 027.00		90.63	1 087.59		**	
	ARMED RESPONSE	-		1 112 917.00		97 738.76	1 172 865.08		**	
	GUARDING	-		2 019 733.00		177 377.35	2 128 528.23		**	
	SECURITY MANAGER	-		75 495.00		6 629.88	79 558.50		**	
	ACCESS CONTROL	-		252 000.00		22 131.20	265 574.40		**	
16	<b>ESTATE OPERATIONS</b>	967 057.00	12.50%	1 095 947.00	13.08%	101 321.20	1 215 854.38	10.94%	Estimate operation requirements of the estate (Employee costs/internet/vehicle/golf costs etc)	13.58%
	OPERATIONAL REQUIREMENTS	-		935 566.00		89 467.73	1 073 612.79		**	
	VEHICLE	-		128 690.00		9 080.42	108 964.99		**	
	VOXCOM	-		31 691.00		2 773.05	33 276.60		**	

17	NETT EXPENSES BEFORE ACCOUNTING ENTR	<u>7 737 784.00</u>	100.00%	<u>8 377 822.44</u>	100.00%	<u>745 972.39</u>	<u>8 951 668.64</u>	6.85%	Overall increase %	100.00%
18	ACCOUNTING ENTRIES									
	TAXATION	78 206.00		79 130.00		-	79 130.00	0.00%	Estimate / Accounting Entry	
19	DEPRECIATION	289 158.00		-		-	-		Accounting entry	
20	WRITE OFF	-		-		-	-		Accounting entry	
21	TOTAL EXPENSE									
	TOTAL EXPENSE (EXCLUDING TAX)	8 026 942.00	Agrees to AFS	8 377 822.44		745 972.39	8 951 668.64		Estimate	
22	TOTAL EXPENSE (INCLUDING TAX)	8 105 148.00		8 456 952.44	Agrees to BUDGET	745 972.39	9 030 798.64		Estimate	
23	NO. OF HOUSE UNITS - 394									
	NETT EXPENSES/UNITS (#17 / 3)	19 639.05	1 636.59	21 263.51	1 771.96	1 893.33	22 719.97	1 893.33	Estimate Yearly/Monthly Levy	
24	TOTAL EXPENSES (EX. TAX/UNIT)	20 372.95	1 697.75	21 263.51	1 771.96	1 893.33	22 719.97	1 893.33	Estimate Yearly/Monthly Levy	
25	TOTAL EXPENSES (INC. TAX/UNIT)	20 571.44	1 714.29	21 464.35	1 788.70	1 893.33	22 920.81	1 910.07	Estimate Yearly/Monthly Levy	
26	INTEREST RECEIVED	-		342 646.00			330 042.00	69.81	Add Back - at 100% of June 2025 (As per Resolution)	
27	LEVY									
	OMBUDSMAN FEES	22.00		25.00	13.64%		26.47	5.88%	Actual as per CSOS Act	
28	LEVY - ORDINARY	1 578.00		1 700.00	7.73%		1 823.53	7.27%	Proposed levy	
29	TOTAL LEVY - MONTHLY	1 600.00		1 725.00	7.81%		1 850.00	7.25%	Proposed monthly levy	
30	TOTAL LEVY - YEARLY	19 200.00		20 700.00	7.81%		22 199.95	7.25%	Proposed yearly levy	
LEVY	PROPOSED LEVY	<u>1 600.00</u>		<u>1 725.00</u>	125.00		<u>1 850.00</u>	125.00	R Value Increase / Month	
RECON	TOTAL EXPENSE (INCLUDING TAX) (#22)	8 105 148.00	B	8 456 952.44	B	745 972.39	9 030 798.64	B		
	LESS: INTEREST RECEIVED (#26)	330 042.00		342 646.00		-	330 042.00			
	TOTAL EXPENSES LESS INTEREST (#22 - #26)	7 775 106.00	C	8 114 306.44	C	745 972.39	8 700 756.64	C		
	INCOME: LEVY - ORDINARY (394 UNITS * LEVY)	7 460 784.00	A	8 037 600.00	A	8 621 626.64	8 621 626.64	A		
	INCOME: LEVY - ORDINARY (394 UNITS * TOTAL LEVY)	7 564 800.00		8 155 800.00		8 746 779.17	8 746 779.17			
	DIFFERENCE (EXCLUDING INTEREST): LEVY LESS INTEREST	- 644 364.00	(A-B)	- 419 352.44	(A-B)	7 875 654.25	- 409 172.00	(A-B)		
	DIFFERENCE (INCLUDING INTEREST) LEVY LESS INTEREST	- 314 322.00	(A-C)	- 76 706.44	(A-C)	7 875 654.25	- 79 130.00	(A-C)		
NOTES	CAPEX	Any capital expense / capital requirements that is required is currently set off against reserves (About R4m in cash per June 2025 AFS) - as and when required (Refer AGM Resolutions)								
	PROJECTION	Projection is based on current actuals and then estimated to do a projected yearly figure. This is then assessed with the June 2025 Actuals, the 2026 Approved Budget, to then calculate the requirements for June 2026 items that may additionally occur during June 2026 or June 2027 that are not budgeted for will either need to come out of reserves, used from other portfolios budgets or result in a special levy. (MUI)								
	OTHER	Requirements								
	CLASSIFICATION	**Some sub-accounts above have been reclassified under appropriate main accounts as well as further sub-accounts added where required to give more detail on specific items/expenses (Breakdown implemented for accuracy, reporting purposes and data collection)								

## **MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION NPC**

**REGISTRATION NUMBER: 1999/001249/08**

### **SPECIAL RESOLUTION NO. 1: AMENDMENT OF RESIDENCY REQUIREMENTS**

Date: 13 November 2025

#### **Background and Motivation:**

The Mossel Bay Home Owners Association NPC's (HOA) Memorandum of Incorporation (MOI) currently includes a residency requirement for directors, outlined in Article 15.2, which states:

"Every director shall reside in the development as his permanent residence or within the municipal district of Mossel Bay."

The HOA was registered as a Section 21 Company in terms of the Companies Act of 1973 (Act No. 61 of 1973) which allowed it to operate for public benefit or other communal purposes without profit distribution to their members (NPC). The South African Constitution in 1996, introduced fundamental rights, including equality and non-discrimination. In light of both constitutional principles and practical governance needs, the HOA's residency requirement has become arbitrary and exclusionary. This resolution seeks to amend Article 15.2 to remove the permanent residency requirement for directors.

**Instead, the determination of who serves as a director should rest solely with the members through a voting process.**

The following key points support this amendment:

#### **1 Discriminatory Nature of the Residency Requirement:**

The residency requirement was established during a period when discriminatory governance practices were more common and legally accepted. After the introduction of the Constitution, however, South African law has evolved to prohibit unfair discrimination, particularly arbitrary discrimination based on characteristics like residency. Section 9 of the Constitution ensures that all individuals are equal before the law and have the right to participate in various aspects of civic life without discrimination. By imposing a residency condition, the MOI may exclude property owners from serving on the board of directors purely based on their geographic location.



This exclusion violates their constitutional rights, particularly their right to participate in the governance of an association where they have a vested property interest. The case *Khosa v Minister of Social Development* established a clear precedent where the court ruled that excluding permanent residents from receiving social assistance based on arbitrary distinctions violated the constitutional right to equality. The same principle applies here, where non-resident property owners are unfairly excluded from a governance role despite their legal interest in the estate.

**2 Exclusion of Skilled and Willing Participants:**

2.1 The exclusion of non-resident property owners limits the HOA's access to a pool of highly skilled individuals who could otherwise contribute to the governance of the community. Many property owners have valuable expertise in fields such as law, finance, and property management but are disqualified from serving due to the residency requirement. This exclusion is detrimental to the HOA's progress and development. The current rule prevents capable individuals from assisting in governance, depriving the community of their talents. Furthermore, it denies these individuals the right to participate in decisions affecting their property interests. A more inclusive board structure, where ownership and vested interest in the estate are the key criteria for eligibility, would lead to a more robust governance model.

2.2 Ultimately, members - through their votes - should determine who is best qualified to serve on the board, without arbitrary restrictions such as residency.

**3 Changing Demographics and Need for Modern Governance:**

3.1 The HOA's membership profile is changing, and it is becoming increasingly important to attract younger, dynamic individuals to serve on the board. Many new property owners are still actively engaged in professional careers, often working in international companies that require them to travel or live abroad part of the year. While these individuals may not reside permanently on the estate, their long-term commitment to the community and their financial stake in the HOA make them ideal candidates for board positions.

3.2 Additionally, technological advancements, such as high-speed fibre networks, have made it easier for board members to participate remotely in meetings. This further weakens the justification for restricting board eligibility to those who are permanently based in Mossel Bay or the estate.



**4 Ambiguity of the Term "Permanent Residency":**

4.1 The term "permanent residency" is not defined in the MOI, creating potential confusion and legal ambiguity. For example, many property owners consider the estate to be their permanent South African residence, even if they spend less than 180 days per year there. This interpretation aligns with government institutions like SARS and the Department of Home Affairs, which recognize these individuals' ties to South Africa despite their frequent international travel. The lack of a precise definition of "permanent residency" creates uncertainty about who qualifies as a resident under the MOI. This ambiguity could lead to inconsistent and discriminatory application of the rule, further underscoring the need to remove this requirement. In legal precedents like *Dawood v Minister of Home Affairs*, the Constitutional Court has stressed the importance of clear definitions in legal documents to avoid arbitrary enforcement and discrimination.

**5 Empowering Members to Decide through Voting:**

5.1 Irrespective of any eligibility criteria, the ultimate power to elect directors lies with the HOA members through their right to vote. Members should be allowed to choose the individuals they believe are best suited to govern the HOA, based on their merits, qualifications, and commitment, rather than on an arbitrary residency requirement. By removing the residency restriction, we empower the members to exercise their voting rights freely and fairly. This democratic process ensures that the board reflects the interests and needs of the community, without excluding qualified candidates on irrelevant or outdated criteria.

**Proposed Amendment to the MOI**

**BE IT RESOLVED THAT:**

Article 15.2 of the Memorandum of Incorporation be amended as follows:

"Every director shall be an owner or the duly authorized representative of an owner, a company, close corporation, trust, consortium, partnership, or other such-like entity.

**FURTHERMORE**, it is resolved that this amendment will take effect immediately upon approval by a 75% majority of the votes exercised at the Annual General Meeting.



**Conclusion:**

This resolution seeks to modernize the governance of the Mossel Bay HOA by removing an outdated and arbitrary residency requirement. The amendment aligns the MOI with constitutional principles of equality, ensures the participation of skilled and willing property owners in the HOA's governance, reflects the changing demographic profile of the community, and clarifies ambiguities in the current rules. Most importantly, it allows the members themselves to determine who should serve on the board through their votes, ensuring a more inclusive, democratic, and effective governance structure.

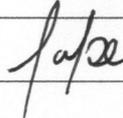
**Resolved by:**

The Members of Mossel Bay Golf Estate Home Owners Association NPC.  
 Approved with or without amendment at the 13 November 2025 Annual General Meeting

**Voting Requirements:** For approval, this resolution must be passed by a 75% majority of the votes cast by members entitled to vote, in accordance with the provisions of the Memorandum of Incorporation (MOI) and the Companies Act of 2008.

Special Resolution Number: 1

Date: 13 November 2025

Proposed By:			
NAME	ERF No.	SIGNATURE	DATE
Tania Halse	16476		30.9.2025
Seconded By:			
JOHAN DU TOIT	15225		3.10.2025

**SPECIAL RESOLUTION 2**

**Mossel Bay Golf Estate Home Owners Association NPC:  
Annual General Meeting 13 November 2025**

Special Resolution (>75% majority voting rights exercised at an AGM): Amendment of the Memorandum of Incorporation Art 15.2

**Background**

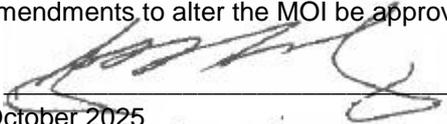
The essence of the proviso in the MOI regarding directorship is that every director must either be an owner within the development or a duly authorized representative of a legal entity that owns property there. It is important that the representative must have a direct interest in that entity through ownership. The below update provides clarity on exactly what constitutes a valid authorised representative.

**Comparison of amendments to the MOI:**

<b>Current 15.2</b>	<b>New Proposed 15.2</b>
Every director shall be an owner or the duly authorized representative of an owner which is a company, close corporation, trust, consortium, partnership or other such like entity. Every director shall reside in the development as his permanent residence or within the municipal district of Mossel Bay.	Every director shall be an owner, or the duly authorized representative of an owner which is a company, close corporation, trust, consortium, partnership or other such like legal entity; <i>provided that</i> the authorized representative of such legal entity shall be a <u>shareholder</u> of a company, a member of a close corporation, a trustee or beneficiary of a trust, a member of a consortium, or a partner of a partnership, with a direct interest in such legal entity through ownership or management thereof. Every director shall reside in the development as his permanent residence or within the municipal district of Mossel Bay.

**Recommendation**

That the amendments to alter the MOI be approved.

Proposed:  Arno Von Mansberg  
Date: 20 October 2025

Seconded:  Jaco Du Bruyn  
Date: 20 October 2025

### SPECIAL RESOLUTION 3

#### Mossel Bay Golf Estate Home Owners Association NPC: Annual General Meeting 13 November 2025

Special Resolution (>75% majority voting rights exercised at an AGM): Amendment of the Memorandum of Incorporation

#### Background

The Board is responsible for managing complex administrative, financial, and operational matters. Unregulated or unauthorized interference can lead to confusion, conflicting directives, and inefficiencies that compromise service delivery. Employees, agents, and contractors must operate under clear lines of authority. Unauthorized engagement by members can undermine their roles, create a hostile work environment, or expose the Association to liability.

While constructive feedback is welcome, repeated trivial, aggressive, or disruptive behaviour can derail meetings and erode the collaborative spirit of the HOA.

The rule discourages such conduct and promotes respectful, solution-oriented dialogue.

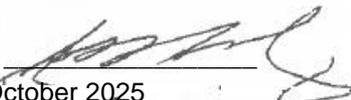
This rule is not about limiting member participation, but rather it is about creating a respectful, functional, and legally sound environment where everyone benefits. By setting clear boundaries and expectations, the Board can better serve this community and uphold the values of transparency, fairness, and professionalism

#### Proposed amendment to the MOI: Addition of Art 7.11

Art 7.11 A Member (or its Authorised Representative), is not entitled to and may not in any way disturb, unduly interfere with or disrupt the proper functioning and operation of the Association or the Board, by for instance, but not limited to, instructing or engaging with employees, agents or contractors of the Association, unless with the express consent of the Board, or by vexatious, trivial, or combative engagements with the Association or the Board. The Association may by way of Association Rules or Estate Rules incorporate principles and/or sanctions to ensure compliance with the requirements of this article

#### Recommendation

That the amendments to alter the MOI be approved.

Proposed:  Arno Von Mansberg  
Date: 20 October 2025

Seconded:  Jaco Du Bruyn  
Date: 20 October 2025