



**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE BODY CORPORATE OF EPSOM TERRACE WILL BE HELD ON THE 30<sup>TH</sup> OF MARCH 2009 AT 18:30 IN THE CLUBHOUSE AT EPSOM TERRACE, VREDE AVENUE, EPSOM DOWNS**

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**AGENDA**

1. **Notice/ Quorum**  
(Annexure 8, Rule 57)
2. **To receive apologies**
3. **To note proxies**
4. **Consideration of Trustees report (Attached)**  
(Annexure 8, Rule38)
5. **Confirmation of the minutes of the Annual General Meeting held on 20<sup>th</sup> February 2008 and Adjourned General Meeting held on 27<sup>TH</sup> February 2008 (Attached)**
6. **Consideration of the Audited Financial Statements for the year ended 31 August 2008 (Attached)**  
(Annexure 8, Rule 37)
7. **The approval with or without amendment of-**
  - 7.1 **The estimate of anticipated Income and Expenditure for the year ending 31 August 2009 (Attached)**  
(Annexure 8, Rule 36)
  - 7.2 **The schedule of Insurance Replacement Values (Attached)**  
(Annexure 8, Rule 29(1) (c))
8. **Election of Trustees-**
  - 8.1 **The determination of the number of Trustees**  
(Annexure 8, Rule 4 (1))
  - 8.2 **The election of Trustees**  
(Annexure 8, Rule 5,6,7)
9. **Appointment of Auditors**  
(Annexure 8, Rule 40)
10. **To give directions to, or to impose restrictions on the Trustees in the performance of their duties in terms of Section 39(1) of the Act**  
(Annexure 8, Rule 39(1))
  - 10.1 **To direct the Trustees to review the Annual Budget and increase the Levies with effect from the 1<sup>st</sup> day of the new Financial Year**
11. **Determination of the domicilium citandi et executandi of the Body Corporate**  
(Annexure 8, Rule 3(a)(b)(c))
12. **Closing**

**Dated at Johannesburg on this 13<sup>th</sup> day of March 2009  
ON BEHALF OF THE TRUSTEES OF EPSOM TERRACE**

  
**Butch van der Schyff**  
**Portfolio Manager**

Renprop (Pty) Ltd  
Reg No: 1995/004567/07  
Directors:  
A.R. Parlabean,  
C.G. Renecke,  
S.P. Louw

## **Epson Terrace Trustees Report for the year ended 31 August 2008**

### **1) Adjourned Annual General Meeting 27 February 2008**

It was agreed that five Trustees be elected for the ensuing year.

The following Members signifying their willingness to stand were dually elected:-

Lavendra Ramautar	-	Unit 142
Mia Gill	-	Unit 123
Suveer Seevaparasaïd	-	Unit 53
Sugan Naidoo	-	Unit 82
Nick Smit	-	Unit 9

The Trustees met on a regular basis to discuss and dispose of business as required by the Sectional Titles Act.

### **2) Audited Financial Statements – 31 August 2008**

It can be noted from the Income Statement on page 9 that the Body Corporate reflects an accumulated surplus after taxation of R836 162.00 for the year ended 31 August 2008. This surplus includes Water and Sewer account provisions.

The Audited Financial Statements have been signed off by the Trustees in terms of the provisions of the Sectional Titles Act.

These will be tabled for consideration by the Members of the Body Corporate at the Annual General Meeting.

### **3) Schedule of Anticipated Income and Expenditure – 31 August 2009**

Various difficulties were encountered with regards to the billing of Assessment Rates to individual owners instead of billing the Body Corporate as an entity.

The Council initially indicated that only Assessment Rates will be levied separately and that owners would be billed directly by the Council.

On the receipt of the very first account, it was established that it was not only Assessment Rates that was levied on individual accounts but also Sewer and Refuse charges.

Meetings were held between the Council and NAMA (National Association of Managing Agents) where upon it was finally established that only Assessment Rates and Refuse will be levied on individual accounts by the Council.

Sewer charges will be reversed and these would be billed to the Body Corporate directly.

During this process, the levies had to be adjusted and again readjusted to rectify the confusion that was created by the Council.

You will note from the Schedule of Anticipated Income and Expenditure for the year ending 31 August 2009 that the annual levies required will be R2 228 499.00. The levies budgeted for, for the prior year amounted to R2 285 43.00.

This effectively resulted in a 2.56% drop in monthly levies from inception to date.

No further increases in levies are proposed for the year ending 31 August 2009.

**4) General**

It is imperative that you make an attempt to attend the Annual General Meeting.

Should you be unable to attend could you please complete the attached Proxy Form and forward this to the offices of the Managing Agent as this will assist in ensuring that a quorum is present at the Annual General Meeting.

Please note that Nominations in respect of Trustees must be lodged not later than 48 hours prior to the meeting with the Managing Agents.

A vote of thanks is extended to the Trustees for their assistance and the time and effort put into the running of the affairs of the Body Corporate.

**5) SPECIAL LEVY**

A special levy will be introduced for the repainting of the complex. Quotes will be obtained and presented at the AGM.

Chairman

  
\_\_\_\_\_

**BODY CORPORATE OF EPSOM TERRACE**

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE BODY CORPORATE OF EPSOM TERRACE HELD ON WEDNESDAY 20 FEBRUARY 2008 AT 18:00 AT EPSOM TERRACE POOL AREA, VREDE ROAD, EPSOM DOWNS**

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**PRESENT:** 18 MEMBERS OF THE BODY CORPORATE AS WILL MORE FULLY APPEAR PER THE ATTENDANCE REGISTER FILED OFF RECORD.

**IN ATTENDANCE:** HENDRIK HOFFMANN REPRESENTING RENPROP (PTY) LTD – MANAGING AGENT

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**1. NOTICE / QUORUM**

Due notice of the meeting was given. There was however not a quorum present, within a half an hour of the appointed time, in terms of Management Rule 58. The meeting was adjourned to the same day in the next week at the same place and same time.

**2. APOLOGIES**

No apologies were received

**3. PROXIES**

None

**4. CLOSURE**

The meeting was closed at 18:30 with a vote of thanks to all present for their attendance.

CONFIRMED A TRUE RECORD OF PROCEEDINGS

\_\_\_\_\_  
CHAIRMAN

SIGNED AT \_\_\_\_\_ ON THIS \_\_\_\_ DAY OF \_\_\_\_\_ 2008

## EPSOM TERRACE BODY CORPORATE

MINUTES OF THE ADJOURNED ANNUAL GENERAL MEETING OF THE BODY  
CORPORATE OF EPSOM TERRACE HELD ON WEDNESDAY, 27 FEBRUARY 2008 AT  
18:00 AT  
EPSOM TERRACE POOL AREA, VREDE ROAD, EPSOM DOWNS

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**PRESENT:** LAVENDRA RAMAUTAR (CHAIRPERSON) TOGETHER WITH 17  
MEMBERS OF THE BODY CORPORATE AS WILL MORE FULLY  
APPEAR PER THE ATTENDANCE REGISTER FILED OFF RECORD

**IN ATTENDANCE:** HENDRIK HOFFMANN REPRESENTING RENPROP (PTY) LTD -  
MANAGING AGENT

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### **1. NOTICE / QUORUM**

Due notice of the meeting having been given and there being a quorum present, the meeting was declared duly constituted and opened.

### **2. APOLOGIES**

No apologies were received

### **3. TO NOTE PROXIES**

Proxies noted in respect of units 122, 142 & 177.

### **4. CONSIDERATION OF TRUSTEES REPORT**

The Trustees report as tabled was duly considered. The Trustees were requested to reconsider the cost of hiring the clubhouse.

### **5. CONFIRMATION OF MINUTES OF THE INAUGURAL GENERAL MEETING - 12<sup>TH</sup> OCTOBER 2006**

The minutes of the Inaugural General Meeting held on the 12<sup>th</sup> October 2006 were confirmed and signed by the Chairman.

### **6. CONSIDERATION OF THE AUDITED FINANCIAL STATEMENTS - 31 AUGUST 2007**

After discussion, Financial Statements for the year ended 31 August 2007 were duly considered and accepted.

### **7. APPROVAL WITH OR WITHOUT AMENDMENT OF**

**7.1 ESTIMATE OF ANTICIPATED INCOME AND EXPENDITURE FOR THE YEAR  
ENDING 31 AUGUST 2008**

The budget for the ensuing year, which includes an 8% increase from April 2008 was accepted.

## **7.2 SCHEDULE OF INSURANCE REPLACEMENT VALUES**

It was agreed that the insurance replacement value will remain as is, as a valuation was done very recently.

### **POLICY DETAILS**

Underwriters: Corporate Sure  
Policy No: BCP7824

### **FIRST AMOUNTS PAYABLE**

Fire Only: Nil  
Lightning Damage: R2 500 min or 10% of claim  
All Other Claims: R500

Geysers (Combined Section) - R1 000  
Buildings Combined Section is extended to include maintenance cover for:

- Geyser Valves
- Thermostats
- Elements
- Vacuum Breakers

Geyser Call Centre: 0861 101 357

## **8. ELECTION OF TRUSTEES**

### **8.1 DETERMINATION OF THE NUMBER OF TRUSTEES**

It was agreed that 5 Trustees be elected for the ensuing year.

### **8.2 ELECTION OF TRUSTEES**

The following members signifying their willingness to stand as Trustees were duly elected:

Lavendra Ramautar	-	Unit 142
Mia Gill	-	Unit 123
Suveer Seevaparasaïd	-	Unit 53
Sugan Naidoo	-	Unit 82
Nick Smit	-	Unit 9

## **9. APPOINTMENT OF AUDITORS**

Beat J Hess & Co was reappointed as auditors for the ensuing year.

## **10. DIRECTIONS / RESTRICTIONS IMPOSED ON TRUSTEES**

**10.1** The Trustees were directed to review the Annual Budget and increase the levies with effect from the first day of the new financial year.

**10.2** The Trustees were directed to amend (reduce) the levies on the rates portion as soon as the Council introduces the new rates charges which are anticipated in July 2008.

## **11. DOMICILIUM**

It was agreed that the Domicilium citandi et executandi of the Body Corporate remain that of the Managing Agent, being:

C/O Renprop  
The Courtyards  
32 Peter Place  
Lyme Park  
Bryanston

## **12. CLOSURE**

The meeting was closed at 19:30 with a vote of thanks to all present for their attendance.

CONFIRMED A TRUE RECORD OF PROCEEDINGS

\_\_\_\_\_  
CHAIRMAN

SIGNED AT \_\_\_\_\_ ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2008.

**Epsom Terrace Body Corporate**  
(Registration number SS 829, 830, 831 & 832/2006)  
Annual financial statements  
for the year ended 31 August 2008

Beat J. Hess & Co.  
Chartered Accountants (S.A.)  
Registered Auditors  
Issued 21 January 2009



# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## General Information

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Country of incorporation and domicile	South Africa
Nature of business and principal activities	Sectional title scheme consisting of 177 residential units
Trustees	M. Gill L. Ramautar S. Seevapasaid S. Naidoo N. Smit
Registered office	The Courtyards 32 Peter Place Lyme Park 2021
Business address	Vrede Avenue Epsom Downs
Postal address	P O Box 2489 Cramerview 2060
Bankers	First National Bank Limited Nedbank Limited
Auditors	Beat J. Hess & Co. Chartered Accountants (S.A.) Registered Auditors
Managing Agent	Renprop (Pty) Ltd
Body Corporate registration number	SS 829, 830, 831 & 832/2006



# Epsom Terrace Body Corporate


Annual Financial Statements for the year ended 31 August 2008

## Index

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The reports and statements set out below comprise the annual financial statements presented to the board of trustees:

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

#### To the board of trustees of Epsom Terrace Body Corporate

We have audited the accompanying annual financial statements of Epsom Terrace Body Corporate, which comprise the trustees' report, the balance sheet as at 31 August 2008, the income statement, the statement of changes in equity and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes, as set out on pages 6 to 14.

#### Trustees' Responsibility for the Financial Statements

The body corporate's trustees are responsible for the preparation and fair presentation of these annual financial statements in accordance with the South African Statement of Generally Accepted Accounting Practice for Small and Medium-sized Entities, and in the manner required by the Sectional Titles Act of South Africa, 1986. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of annual financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### Auditors' Responsibility

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

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

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

#### Opinion

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of the body corporate as of 31 August 2008, and of its financial performance and its cash flows for the year then ended in accordance with the South African Statement of Generally Accepted Accounting Practice for Small and Medium-sized Entities, and in the manner required by the Sectional Titles Act of South Africa, 1986.



In association with Ronald Riback & Co C.A. (S.A.), Solly Hillowitz & Co C.A. (S.A.)  
Associates: Ronald Riback B.A. C.A. (S.A.), Solly Hillowitz C.A. (S.A.)

**Supplementary Information**

We draw your attention to the fact that the supplementary information set out on pages 15 to 17 does not form part of the annual financial statements and is presented as additional information. We have not audited this information and accordingly do not express an opinion thereon.

Beat J Hess & Co  
Beat J. Hess & Co.  
Registered Auditors

21 January 2009



# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Trustees' Responsibilities and Approval

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The trustees 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. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the body corporate as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the South African Statement of Generally Accepted Accounting Practice for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the South African Statement of Generally Accepted Accounting Practice for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

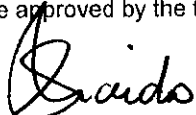
The trustees acknowledge that they are ultimately responsible for the system of internal financial control established by the body corporate and place considerable importance on maintaining a strong control environment. To enable the trustees to meet these responsibilities, the trustees sets standards 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 body corporate and all employees are required to maintain the highest ethical standards in ensuring the body corporate's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the body corporate is on identifying, assessing, managing and monitoring all known forms of risk across the body corporate. While operating risk cannot be fully eliminated, the body corporate endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

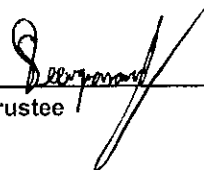
The trustees are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The trustees have reviewed the body corporate's cash flow forecast for the year to 31 August 2009 and, in the light of this review and the current financial position, they are satisfied that the body corporate has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently reviewing and reporting on the body corporate's annual financial statements. The annual financial statements have been examined by the body corporate's external auditors and their report is presented on page 3.

The annual financial statements set out on pages 6 to 15, which have been prepared on the going concern basis, were approved by the trustees on 21 January 2009 and were signed on its behalf by:

  
\_\_\_\_\_  
Trustee

  
\_\_\_\_\_  
Trustee

Johannesburg  
21 January 2009

# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Trustees' Report

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The trustees submit their report for the year ended 31 August 2008.

### 1. Review of activities

#### Main business and operations

The body corporate is the controlling body of a Sectional Title Scheme known as "Epsom Terrace" consisting of 177 residential units. In terms of the Sectional Titles Act, the maintenance and management of the buildings and common property are under the control of the body corporate.

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

Net surplus of the body corporate was R 836,162 (2007: profit R 266,155), after taxation of R 58,444 (2007: R 17,324).

### 2. Post balance sheet events

The trustees are not aware of any matter or circumstance arising since the end of the financial year.

### 3. Contributions

Contributions paid by sections owners and interest earned during the year were sufficient to meet expenditure, resulting in a levy surplus of R 836,162 (2007 : R 266,155).

### 4. Insurance

A schedule of current replacement values of all units will be tabled for approval at the forthcoming Annual General Meeting.

The current insurance cover period is due to expire on 31 July 2009.

### 5. Conduct and management rules

It is hereby confirmed that no amendment, substitution, addition or repeal of the rules (as contemplated by S35(5) of the Act) have been submitted to the Registrar of Deeds for filing as contemplated by S35(5)(c) of the Sectional Titles Act.

### 6. Trustees

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

Name  
M. Gill  
L. Ramautar  
S. Seevapasaid  
S. Naidoo  
N. Smit

### 7. Managing Agent

The managing agent of the body corporate is Renprop (Pty) Ltd of:

Business address

The Courtyards  
32 Peter Place  
Lyme Park  
2021

Postal address

P O Box 2489  
Cramerview  
2060



# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Trustees' Report

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### 8. Auditors

Beat J. Hess & Co. will continue in office for the next financial period.





# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Balance Sheet

Figures in Rand	Note(s)	2008	2007
<b>Assets</b>			
<b>Current Assets</b>			
Trade and other receivables	2 & Sch. 1	263,045	209,006
Cash and cash equivalents	3 & Sch. 2	3,088,867	1,512,758
		<u>3,351,912</u>	<u>1,721,764</u>
<b>Total Assets</b>		<u>3,351,912</u>	<u>1,721,764</u>
<b>Equity and Liabilities</b>			
<b>Members' funds and reserves</b>			
Accumulated surplus		1,102,317	266,155
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Current tax payable		75,769	17,324
Trade and other payables	4 & Sch. 3	2,173,826	1,438,285
		<u>2,249,595</u>	<u>1,455,609</u>
<b>Total Equity and Liabilities</b>		<u>3,351,912</u>	<u>1,721,764</u>



# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Income Statement

Figures in Rand	Note(s)	2008	2007
<b>Revenue</b>			
Levy income	Sch. 4	2,253,391	2,110,254
Interest received	Sch. 5	215,885	61,884
Miscellaneous income	Sch. 6	1,500	842
		<b>2,470,776</b>	<b>2,172,980</b>
<b>Operating expenses</b>			
Accounting fees		5,627	5,740
Administration and management fees		79,525	84,894
Assessment rates and municipal charges	Sch. 7	359,394	902,123
Auditors remuneration	6	11,186	9,519
Bank charges		2,039	3,323
Employee costs		800	-
Garden, pool and cleaning contracts	Sch. 8	300,558	276,657
Insurance		72,303	62,137
Meter reading		19,003	29,037
Other expenses		-	7,884
Printing and stationery		13,382	15,985
Repairs and maintenance	Sch. 9	211,793	57,350
Security	Sch. 10	500,560	434,852
		<b>1,576,170</b>	<b>1,889,501</b>
<b>Surplus before taxation</b>		<b>894,606</b>	<b>283,479</b>
Taxation	5	58,444	17,324
<b>Surplus for the year</b>		<b>836,162</b>	<b>266,155</b>



# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Statement of Changes in Equity

Figures in Rand	Unit owners capital	Accumulated surplus	Total equity
<b>Balance at 01 September 2006</b>	-	-	-
Changes in equity			
Surplus for the year		266,155	266,155
<b>Total changes</b>	-	266,155	266,155
<b>Balance at 01 September 2007</b>	-	266,155	266,155
Changes in equity			
Surplus for the year		836,162	836,162
<b>Total changes</b>	-	836,162	836,162
<b>Balance at 31 August 2008</b>	-	1,102,317	1,102,317

Note(s)



# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Cash Flow Statement

Figures in Rand	Note(s)	2008	2007
<b>Cash flows from operating activities</b>			
Cash generated from operations	7	1,576,108	1,512,758
Tax received	8	1	-
<b>Net cash from operating activities</b>		<b>1,576,109</b>	<b>1,512,758</b>
<b>Total cash movement for the year</b>		<b>1,576,109</b>	<b>1,512,758</b>
Cash at the beginning of the year		1,512,758	-
<b>Total cash at end of the year</b>	3	<b>3,088,867</b>	<b>1,512,758</b>



# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Accounting Policies

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### 1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with the South African Statement of Generally Accepted Accounting Practice for Small and Medium-sized Entities. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period, except for the changes set out in note 9 First-time adoption of the South African Statement of Generally Accepted Accounting Practice for Small and Medium-sized Entities.

### 1.1 Tax

#### Current tax assets and liabilities

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

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

#### Tax expenses

Current tax and deferred taxes are charged or credited directly to equity if the tax relates to items that are credited or charged, in the same or a different period, directly to equity.

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

### 1.2 Revenue

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the body corporate;
- the stage of completion of the transaction at the balance sheet date can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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



# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Notes to the Annual Financial Statements

Figures in Rand	2008	2007
<b>2. Trade and other receivables</b>		
Trade receivables	92,542	87,296
Prepayments	68,286	-
Deposits	100,890	100,890
Other receivable	1,327	20,820
	<u>263,045</u>	<u>209,006</u>
<b>3. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Bank balances	<u>3,088,867</u>	<u>1,512,758</u>
<b>4. Trade and other payables</b>		
Trade payables	1,997,634	1,196,333
Deposits received	103,390	102,690
Other payables	72,802	139,262
	<u>2,173,826</u>	<u>1,438,285</u>
<b>5. Taxation</b>		
Major components of the tax expense		
Current		
Local income tax - current period	<u>58,444</u>	<u>17,324</u>
<b>6. Auditors' remuneration</b>		
Fees	8,621	7,980
Tax and secretarial services	2,565	1,539
	<u>11,186</u>	<u>9,519</u>
<b>7. Cash generated from operations</b>		
Surplus before taxation	894,606	283,479
Changes in working capital:		
Trade and other receivables	(54,039)	(209,006)
Trade and other payables	735,541	1,438,285
	<u>1,576,108</u>	<u>1,512,758</u>
<b>8. Tax refunded</b>		
Balance at beginning of the year	(17,324)	-
Current tax for the year recognised in income statement	(58,444)	(17,324)
Balance at end of the year	<u>75,769</u>	<u>17,324</u>
	<u>1</u>	<u>-</u>

# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Notes to the Annual Financial Statements

Figures in Rand

2008

2007

### 9. First-time adoption of the Statement of Generally Accepted Accounting Practice for Small and Medium-sized Entities.

The body corporate has applied the South African Statement of Generally Accepted Accounting Practice for Small and Medium-sized Entities, for the first time for the 2008 year end. On principle this standard has been applied retrospectively

There were no material differences between South African Statements of Generally Accepted Accounting Practice and South African Statement of Generally Accepted Accounting Practice for Small and Medium-sized Entities.

Two handwritten signatures in black ink, one larger and more stylized than the other, positioned above a horizontal line.

# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Tax Computation

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Interest received per income statement	215,885
Rental income received per income statement	-
Miscellaneous income received per income statement	<u>1,500</u>
Total income	<u>217,385</u>
<b>Apportionable expenses</b>	8,655
98,377      x <u>217,385</u>	<u>2,470,776</u>
	<u>98,377</u>
Accounting fees	5,627
Administration and management fees	79,525
Audit fees	11,186
Bank charges	<u>2,039</u>
Taxable income for 2008	<u>208,730</u>
Taxation thereon @ 28c in the Rand	<u>58,444</u>
<b>Tax liability</b>	
Amount owing/(prepaid) at the beginning of year	17,324
Prior year adjustment	<u>1</u>
Amount owing/(prepaid) in respect of prior year	17,325
Tax owing/(prepaid) for the current year	
Normal tax	58,444
Per calculation	58,444
1st provisional payment	-
2nd provisional payment	-
Amount owing/(prepaid) at the end of year	<u>75,769</u>



# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Supplementary information

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### 1. Trade and other receivables

Arrear levies	92,542
Municipal deposit	100,890
Outstanding legal fees recovered after year end	1,327
Prepaid insurance	68,286
	<u>263,045</u>

### 2. Cash and cash equivalents

Call account	3,031,848
Current account	57,019
	<u>3,088,867</u>

### 3. Trade and other payables

Arrear levies - in credit	37,643
Audit fees	8,621
Deposits from owners	103,390
Municipal - assessment rates	117,148
Municipal - electricity	344,380
Municipal - refuse	290,554
Municipal - sewerage	520,426
Municipal - water	660,000
Municipal deposit	42,245
Repairs - treatment and painting	13,235
Secretarial fees	1,026
Unallocated receipts	35,158
	<u>2,173,826</u>

### 4. Levies received

Ordinary	<u>2,253,391</u>
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### 5. Interest received

Arrear levies	7,571
Bank	208,314
	<u>215,885</u>

### 6. Miscellaneous income

Hire of clubhouse	<u>1,500</u>
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# Epsom Terrace Body Corporate

Annual Financial Statements for the year ended 31 August 2008

## Supplementary information

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### 7. Assessment rates and municipal charges

Assessment rates	58,174
Assessment rates - prior years	(301,024)
Electricity charged	480,664
Electricity recovered	(633,701)
Refuse	192,978
Refuse - prior years	(14,624)
Sewerage	276,927
Water	300,000
	<hr/>
	<b>359,394</b>

### 8. Garden, pool and cleaning contracts

Cleaning	22,734
Estate management	79,901
Garden	170,145
Garden - refuse and bin cleaning	22,103
Pool	5,675
	<hr/>
	<b>300,558</b>


### 9. Repairs and maintenance

Aerial and TV system	4,394
Cleaning	5,974
Electrical	36,004
Electrical - globes	7,750
Fire equipment	2,004
Fumigation and pest control	17,499
Garden	8,646
General hardware, tools and consumables	11,484
Painting	399
Plumbing	15,062
Pool	1,423
Roof and guttering	3,233
Security - electric fence	1,865
Security - equipment	61,177
Signage	410
Treatment and painting	27,132
Waterproofing	7,337
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	<b>211,793</b>

### 10. Security

Armed response	495,475
Telephone	5,085
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	<b>500,560</b>

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# EPSON TERRACE

BODY CORPORATE

SCHEDULE OF ANTICIPATED INCOME AND EXPENDITURE  
 FOR THE YEAR ENDING 31 AUGUST 2009  
 PHASE 1 SS NO 829/2006 SECTIONS 103 TO 163  
 PHASE 2 SS NO 830/2006 SECTIONS 25 TO 84  
 PHASE 3 SS NO 831/2006 SECTIONS 1 TO 24 AND 85 TO 102  
 PHASE 4 SS NO 832/2006 SECTIONS 154 TO 177

13/02/2009

INCOME	BUDGET 2007/2008	ACTUAL 2007/2008	VARIANCE	BUDGET 2008/2009
LEVIES TSEP 2008 TO 30 NOV 2008		2,253,391	2,152	487,746
LEVIES 1 DEC 2008 TO 31 AUG 2009	2,285,543			1,625,365
SEWER ADJ PLY 1 JUL 2008 TO 31 JUL 2008				48,155
SEWER ADJ 1 SEP 2008 TO 30 NOV 2008				89,233
INTEREST DEBITORS		215,885	(215,885)	
INTEREST INVESTMENTS		1,500	(1,500)	
SUNDRY INCOME- CLUBHOUSE				
SPECIAL LEVY	2,285,543	2,470,776	(185,233)	2,228,499

EXPENDITURE	BUDGET 2007/2008	ACTUAL 2007/2008	VARIANCE	BUDGET 2008/2009
<b>MUNICIPAL CHARGES</b>	1,126,000	369,384	766,608	654,170
ASSESSMENT RATES	378,000	58,174	319,826	
ASSESSMENT - PRIOR YEARS		(301,024)		
EFFLUENT/SEWER	329,000	276,927	52,073	280,715
EFFLUENT/SEWER ADJ PLY JUL-AUG 2008				46,155
REFUSE REMOVAL	118,000	192,978	(73,978)	3,300
REFUSE - PRIOR YEARS		(14,624)		
ELECTRICITY NETT		(153,037)	153,037	
PAID	494,000	480,664	13,336	533,500
RECOVERED	494,000	633,701	(139,701)	533,500
INTEREST		300,000		324,000
WATER NETT	300,000	300,000		324,000
WATER PAID	300,000	300,000		324,000
WATER RECOVERED				
<b>REPAIRS &amp; MAINTENANCE</b>	93,700	211,793	(118,093)	109,200
R&M GLOBES	13,000	7,750	5,250	10,000
R&M CEILING		5,974		
R&M ELECTRICAL	10,000	36,004	(26,004)	15,000
R&M FIRE EQUIP/SERVICE	1,700	2,004	(304)	2,200
R&M GARDEN	5,000	8,546	(3,546)	8,500
R&M GENERAL	25,000	25,000		20,000
R&M HARDWARE		11,484	(11,484)	
R&M PEST CONTROL/FUMIGATION	10,000	17,499	(7,499)	15,000
R&M PLUMBING	5,000	15,062	(10,062)	11,000
R&M POOL/CHEMICALS		1,423		
R&M ROOF/GUTTERS	5,000	3,233	1,767	5,000
R&M SECURITY EQUIPMENT	10,000	61,177	(51,177)	10,000
R&M ELECTR. FENCE	6,000	1,865	4,135	3,000
R&M TV & SATELLITE	3,000	4,394	(1,394)	4,500
R&M WATERPROOFING		7,337	(7,337)	5,000
R&M SIGNAGE		410	(410)	
R&M PAINTING / TREATMENT		27,531	(27,531)	
<b>OUTSIDE CONTRACTORS</b>	777,000	801,118	(24,118)	888,023
ESTATE MANAGER	96,000	79,901	16,099	101,700
GARDEN/CLEANING SERVICE	164,000	192,879	(28,879)	256,700
POOL CONTRACT	9,000	5,675	3,325	5,675
SANITATION BIN CLEAN	42,000	22,103	19,897	
SECURITY- TELEPHONE		(5,085)	5,085	
SECURITY- GUARD CONTRACT	486,000	485,475	525	529,623

EXPENDITURE	BUDGET 2007/2008	ACTUAL 2007/2008	VARIANCE	BUDGET 2008/2009
<b>LABOUR COSTS</b>		800	(800)	
EST. MANAGER- SALARY				
- BONUS				
- TEL ALLOW				
- TRAV. ALLOW.				
STAFF- SALARIES		800	(800)	
RSC				
UIF				
WCC				
SUNDRY EXPENSES				

ADMIN & MANAGEMENT	BUDGET 2007/2008	ACTUAL 2007/2008	VARIANCE	BUDGET 2008/2009
ACCOUNTING FEES	231,000	203,066	27,935	246,760
AUDIT - FEE	7,000	5,627	1,373	7,100
- SECRETARIAL FEE	8,650	8,621	29	9,300
BANK CHARGES	1,550	2,965	(1,415)	1,700
EA&B	4,000	2,038	1,961	2,500
INSURANCE & SASRIA PREMIUM	72,000	72,303	(303)	79,750
LEGAL/PROFESSIONAL FEES	8,000	79,525	8,000	5,000
MANAGEMENT FEES	95,300	19,003	76,297	100,000
METER READING FEES	19,500	19,003	497	20,400
POST/STAT/COPIES	15,000	13,362	1,618	15,000

OPERATING EXPENDITURE	BUDGET 2007/2008	ACTUAL 2007/2008	VARIANCE	BUDGET 2008/2009
CONTINGENCY ALLOWANCE	57,843	58,444	(601)	6,356
PROVISION RESERVES	7,843		7,843	6,356
TAXATION	30,000		30,000	265,000
	20,000	58,444	(38,444)	50,000

TOTAL EXPENDITURE	BUDGET 2007/2008	ACTUAL 2007/2008	VARIANCE	BUDGET 2008/2009
	2,285,543	1,634,614	650,929	2,228,499

SUMMARY	BUDGET 2007/2008	ACTUAL 2007/2008	VARIANCE	BUDGET 2008/2009
TOTAL INCOME	2,285,543	2,470,776	2,228,499	2,228,499
TOTAL EXPENDITURE	2,285,543	1,634,614	2,228,499	2,228,499
SURPLUS (DEFICIT)		836,162		

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*Grainor*

# EPSOM TERRACE

## BODY CORPORATE

SCHEDULE OF LEVIES AND INSURANCE REPLACEMENT VALUES  
FOR THE YEAR ENDING 31 AUGUST 2009

NEW LEVY  
W.E.F.  
1 DEC 2008

PQ ACCORDING TO PLANS

FLAT NUMBER	SECTION NUMBER	FLOOR AREA	PART. QUOTA	MONTHLY LEVY	1 JUL - 30 NOV 2008 SEWER ADJ	INSURED VALUE
1	1	93	0.7402%	1,336.79	854.11	771,998.58
2	2	53	0.4218%	761.83	486.75	439,956.18
3	3	53	0.4218%	761.83	486.75	439,956.18
4	4	93	0.7402%	1,336.79	854.11	771,998.58
5	5	78	0.6208%	1,121.18	716.35	647,482.68
6	6	47	0.3741%	675.58	431.65	390,149.82
7	7	47	0.3741%	675.58	431.65	390,149.82
8	8	78	0.6208%	1,121.18	716.35	647,482.68
9	9	91	0.7243%	1,308.04	835.75	755,396.46
10	10	87	0.6925%	1,250.55	799.01	722,192.22
11	11	87	0.6925%	1,250.55	799.01	722,192.22
12	12	91	0.7243%	1,308.04	835.75	755,396.46
13	13	93	0.7402%	1,336.79	854.11	771,998.58
14	14	53	0.4218%	761.83	486.75	439,956.18
15	15	53	0.4218%	761.83	486.75	439,956.18
16	16	93	0.7402%	1,336.79	854.11	771,998.58
17	17	78	0.6208%	1,121.18	716.35	647,482.68
18	18	47	0.3741%	675.58	431.65	390,149.82
19	19	47	0.3741%	675.58	431.65	390,149.82
20	20	78	0.6208%	1,121.18	716.35	647,482.68
21	21	91	0.7243%	1,308.04	835.75	755,396.46
22	22	87	0.6925%	1,250.55	799.01	722,192.22
23	23	87	0.6925%	1,250.55	799.01	722,192.22
24	24	91	0.7243%	1,308.04	835.75	755,396.46
25	25	74	0.5890%	1,063.68	679.62	614,278.44
26	26	53	0.4218%	761.83	486.75	439,956.18
27	27	53	0.4218%	761.83	486.75	439,956.18
28	28	74	0.5890%	1,063.68	679.62	614,278.44
29	29	74	0.5890%	1,063.68	679.62	614,278.44
30	30	47	0.3741%	675.58	431.65	390,149.82
31	31	47	0.3741%	675.58	431.65	390,149.82
32	32	74	0.5890%	1,063.68	679.62	614,278.44
33	33	86	0.6845%	1,236.17	789.83	713,891.16
34	34	87	0.6925%	1,250.55	799.01	722,192.22
35	35	87	0.6925%	1,250.55	799.01	722,192.22
36	36	86	0.6845%	1,236.17	789.83	713,891.16
37	37	74	0.5890%	1,063.68	679.62	614,278.44
38	38	53	0.4218%	761.83	486.75	439,956.18
39	39	53	0.4218%	761.83	486.75	439,956.18
40	40	74	0.5890%	1,063.68	679.62	614,278.44
41	41	74	0.5890%	1,063.68	679.62	614,278.44
42	42	47	0.3741%	675.58	431.65	390,149.82
43	43	47	0.3741%	675.58	431.65	390,149.82
44	44	74	0.5890%	1,063.68	679.62	614,278.44
45	45	86	0.6845%	1,236.17	789.83	713,891.16
46	46	87	0.6925%	1,250.55	799.01	722,192.22
47	47	87	0.6925%	1,250.55	799.01	722,192.22
48	48	86	0.6845%	1,236.17	789.83	713,891.16
49	49	74	0.5890%	1,063.68	679.62	614,278.44
50	50	53	0.4218%	761.83	486.75	439,956.18
51	51	53	0.4218%	761.83	486.75	439,956.18
52	52	74	0.5890%	1,063.68	679.62	614,278.44
53	53	74	0.5890%	1,063.68	679.62	614,278.44
54	54	47	0.3741%	675.58	431.65	390,149.82
55	55	47	0.3741%	675.58	431.65	390,149.82
56	56	74	0.5890%	1,063.68	679.62	614,278.44
57	57	86	0.6845%	1,236.17	789.83	713,891.16
58	58	87	0.6925%	1,250.55	799.01	722,192.22
59	59	87	0.6925%	1,250.55	799.01	722,192.22
60	60	86	0.6845%	1,236.17	789.83	713,891.16
61	61	74	0.5890%	1,063.68	679.62	614,278.44
62	62	53	0.4218%	761.83	486.75	439,956.18
63	63	53	0.4218%	761.83	486.75	439,956.18
64	64	74	0.5890%	1,063.68	679.62	614,278.44
65	65	74	0.5890%	1,063.68	679.62	614,278.44
66	66	47	0.3741%	675.58	431.65	390,149.82
67	67	47	0.3741%	675.58	431.65	390,149.82
68	68	74	0.5890%	1,063.68	679.62	614,278.44
69	69	86	0.6845%	1,236.17	789.83	713,891.16

70	70	87	0.6925%	1,250.55	799.01	722,192.22
71	71	87	0.6925%	1,250.55	799.01	722,192.22
72	72	86	0.6845%	1,236.17	789.83	713,891.16
73	73	93	0.7402%	1,336.79	854.11	771,998.58
74	74	53	0.4218%	761.83	486.75	439,956.18
75	75	53	0.4218%	761.83	486.75	439,956.18
76	76	93	0.7402%	1,336.79	854.11	771,998.58
77	77	78	0.6208%	1,121.18	716.35	647,482.68
78	78	47	0.3741%	675.58	431.65	390,149.82
79	79	47	0.3741%	675.58	431.65	390,149.82
80	80	78	0.6208%	1,121.18	716.35	647,482.68
81	81	91	0.7243%	1,308.04	835.75	755,396.46
82	82	87	0.6925%	1,250.55	799.01	722,192.22
83	83	87	0.6925%	1,250.55	799.01	722,192.22
84	84	91	0.7243%	1,308.04	835.75	755,396.46
85	85	78	0.6208%	1,121.18	716.35	647,482.68
86	86	34	0.2706%	488.72	312.26	282,236.04
87	87	78	0.6208%	1,121.18	716.35	647,482.68
88	88	78	0.6208%	1,121.18	716.35	647,482.68
89	89	34	0.2706%	488.72	312.26	282,236.04
90	90	78	0.6208%	1,121.18	716.35	647,482.68
91	91	91	0.7243%	1,308.04	835.75	755,396.46
92	92	52	0.4139%	747.45	477.57	431,655.12
93	93	91	0.7243%	1,308.04	835.75	755,396.46
94	94	78	0.6208%	1,121.18	716.35	647,482.68
95	95	34	0.2706%	488.72	312.26	282,236.04
96	96	78	0.6208%	1,121.18	716.35	647,482.68
97	97	78	0.6208%	1,121.18	716.35	647,482.68
98	98	34	0.2706%	488.72	312.26	282,236.04
99	99	78	0.6208%	1,121.18	716.35	647,482.68
100	100	91	0.7243%	1,308.04	835.75	755,396.46
101	101	52	0.4139%	747.45	477.57	431,655.12
102	102	91	0.7243%	1,308.04	835.75	755,396.46
103	103	79	0.6288%	1,135.55	725.54	655,783.74
104	104	34	0.2706%	488.72	312.26	282,236.04
105	105	79	0.6288%	1,135.55	725.54	655,783.74
106	106	79	0.6288%	1,135.55	725.54	655,783.74
107	107	34	0.2706%	488.72	312.26	282,236.04
108	108	79	0.6288%	1,135.55	725.54	655,783.74
109	109	91	0.7243%	1,308.04	835.75	755,396.46
110	110	52	0.4139%	747.45	477.57	431,655.12
111	111	91	0.7243%	1,308.04	835.75	755,396.46
112	112	79	0.6288%	1,135.55	725.54	655,783.74
113	113	34	0.2706%	488.72	312.26	282,236.04
114	114	79	0.6288%	1,135.55	725.54	655,783.74
115	115	79	0.6288%	1,135.55	725.54	655,783.74
116	116	34	0.2706%	488.72	312.26	282,236.04
117	117	79	0.6288%	1,135.55	725.54	655,783.74
118	118	91	0.7243%	1,308.04	835.75	755,396.46
119	119	52	0.4139%	747.45	477.57	431,655.12
120	120	91	0.7243%	1,308.04	835.75	755,396.46
121	121	74	0.5890%	1,063.68	679.62	614,278.44
122	122	53	0.4218%	761.83	486.75	439,956.18
123	123	53	0.4218%	761.83	486.75	439,956.18
124	124	74	0.5890%	1,063.68	679.62	614,278.44
125	125	74	0.5890%	1,063.68	679.62	614,278.44
126	126	47	0.3741%	675.58	431.65	390,149.82
127	127	47	0.3741%	675.58	431.65	390,149.82
128	128	74	0.5890%	1,063.68	679.62	614,278.44
129	129	86	0.6845%	1,236.17	789.83	713,891.16
130	130	87	0.6925%	1,250.55	799.01	722,192.22
131	131	87	0.6925%	1,250.55	799.01	722,192.22
132	132	86	0.6845%	1,236.17	789.83	713,891.16
133	133	79	0.6288%	1,135.55	725.54	655,783.74
134	134	34	0.2706%	488.72	312.26	282,236.04
135	135	79	0.6288%	1,135.55	725.54	655,783.74
136	136	79	0.6288%	1,135.55	725.54	655,783.74
137	137	34	0.2706%	488.72	312.26	282,236.04
138	138	79	0.6288%	1,135.55	725.54	655,783.74
139	139	91	0.7243%	1,308.04	835.75	755,396.46
140	140	52	0.4139%	747.45	477.57	431,655.12
141	141	91	0.7243%	1,308.04	835.75	755,396.46
142	142	74	0.5890%	1,063.68	679.62	614,278.44
143	143	53	0.4218%	761.83	486.75	439,956.18
144	144	53	0.4218%	761.83	486.75	439,956.18
145	145	74	0.5890%	1,063.68	679.62	614,278.44
146	146	74	0.5890%	1,063.68	679.62	614,278.44
147	147	47	0.3741%	675.58	431.65	390,149.82
148	148	47	0.3741%	675.58	431.65	390,149.82
149	149	74	0.5890%	1,063.68	679.62	614,278.44
150	150	86	0.6845%	1,236.17	789.83	713,891.16
151	151	87	0.6925%	1,250.55	799.01	722,192.22



152	152	87	0.6925%	1,250.55
153	153	86	0.6845%	1,236.17
154	154	74	0.5890%	1,063.68
155	155	53	0.4218%	761.83
156	156	53	0.4218%	761.83
157	157	74	0.5890%	1,063.68
158	158	74	0.5890%	1,063.68
159	159	47	0.3741%	675.58
160	160	47	0.3741%	675.58
161	161	74	0.5890%	1,063.68
162	162	86	0.6845%	1,236.17
163	163	87	0.6925%	1,250.55
164	164	87	0.6925%	1,250.55
165	165	86	0.6845%	1,236.17
166	166	91	0.7243%	1,308.04
167	167	53	0.4218%	761.83
168	168	53	0.4218%	761.83
169	169	91	0.7243%	1,308.04
170	170	78	0.6208%	1,121.18
171	171	47	0.3741%	675.58
172	172	47	0.3741%	675.58
173	173	78	0.6208%	1,121.18
174	174	91	0.7243%	1,308.04
175	175	87	0.6925%	1,250.55
176	176	87	0.6925%	1,250.55
177	177	91	0.7243%	1,308.04

799.01
789.83
679.62
486.75
486.75
679.62
679.62
431.65
431.65
679.62
789.83
799.01
799.01
789.83
835.75
486.75
486.75
835.75
716.35
431.65
431.65
716.35
835.75
799.01
799.01
835.75

722,192.22
713,891.16
614,278.44
439,956.18
439,956.18
614,278.44
614,278.44
390,149.82
390,149.82
614,278.44
713,891.16
722,192.22
722,192.22
713,891.16
755,396.46
439,956.18
439,956.18
755,396.46
647,482.68
390,149.82
390,149.82
647,482.68
755,396.46
722,192.22
722,192.22
755,396.46

12,564	100.0000%	180,596.11
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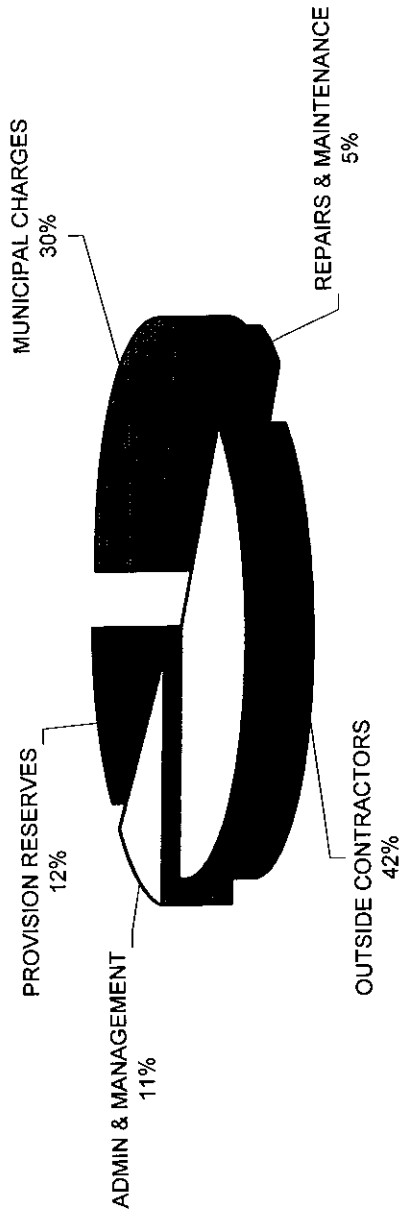
115,388.00
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104,294,530.00
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LEVY ANNUALISED	2,277,840.96
LEVY PER SQ METER PER MONTH	14.37
INSURED RATE PER SQ METER	8,301.00

# EPSOM TERRACE

HOW YOUR LEVY IS SPENT!!!



- MUNICIPAL CHARGES
- REPAIRS & MAINTENANCE
- OUTSIDE CONTRACTORS
- ADMIN & MANAGEMENT
- PROVISION RESERVES

*[Handwritten signatures]*



## NOMINATION FORM

**This form must be returned to Renprop Management at least 48 hours prior to the Annual General Meeting.**

**EPSOM TERRACE BODY CORPORATE**  
For the Annual General Meeting to be held on 30 March 2009

I, the undersigned, Name: \_\_\_\_\_ (registered owner) of

Unit Number: \_\_\_\_\_ (Section Number \_\_\_\_\_)

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

Duly authorised thereto as a member of the above Body Corporate nominate herewith the following person/s as Trustee/s of the Body Corporate and his/her/their signature/s indicate/s that he/she/they accept/s said nomination.

**No nomination is valid unless the nominee confirms his/her acceptance by signature hereto. Trustees are nominated for election to office for the coming year.**

**NOMINEE (Block letters)**

**CONSENT TO ACT (Signature)**

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**NOTES:**

1. **Management Rule 7:** Nominations by owners for the election of trustees at any annual general meeting shall be given in writing, accompanied by the written consent of the person nominated, so as to be received at the domicile of the body corporate not later than 48 hours before the meeting. Provided that trustees are also capable of being elected by way of nominations with the consent of the nominee given at the meeting itself should insufficient written nominations be received to comply with rule 4(1).
  - a. **Management Rule 4(1):** The number of trustees shall be determined from time to time by the members of the body corporate in general meeting, provided that there shall be not less than two trustees.
2. **Declaration as to Eligibility:** Each nominee by his/her signature above declares thereby the following:
  - a. I declare that I accept nomination for election as a Trustee and that I am eligible for nomination in that I am not of unsound mind, have not surrendered my estate as insolvent or had my estate sequestrated, have not been convicted of any offence which involves dishonesty and have not been disqualified in terms of Section 218 or 219 of the Companies Act, 61 of 1973 from being appointed or acting as a director of a company.
  - b. In the event of my being elected, I further undertake to act as Trustee free of remuneration and to place the interest of the Body Corporate before my own interests in all my activities as a Trustee.

**RENPROP MANAGEMENT (PTY) LTD FAX: 0866339834**





**PROXY FORM**  
(Annexure 8, Management Rule 7)

**EPSOM TERRACE BODY CORPORATE**

**I, the undersigned,**

**Name:** \_\_\_\_\_ **the Registered Owner of Unit**

**Number:** \_\_\_\_\_ **(Section Number \_\_\_\_\_)**

**And as such a member of the above Body Corporate hereby appoints:**

\_\_\_\_\_

**Or failing him/her**

**The Chairman to speak and vote for me and on my behalf at the:**

- Whichever is applicable?**       **Annual General Meeting / Inaugural General Meeting**  
 **Special General Meeting**

**To be held on the 30<sup>TH</sup> of March 2009 and/or at any adjournment thereof.**

**Dated at JOHANNESBURG on this \_\_\_\_\_ day of \_\_\_\_\_ 2009**

\_\_\_\_\_  
**(SIGNATURE)**