LBV Wine Estate Property Owners Association

Historic position during the start-up months:

* Confusion as to who is responsible for gardens, villa electricity, potable water etc.
* No clear hand-over from developer to HOA
* Outstanding responsibilities from developer
* No management and financial control

Resulting in:

* Non-payment of levies
* Bad cash flow position
* Overspending on expenses such as security and gardening services etc.
* Growing loan account debt with Sante

On 27 February 2004, the members approved a Special levy to fund "capital improvements" on the Estate

CAPITAL PROJECT	Budget	Actual	Variance
Gutters along roads	110 000,00	148 795,01	-38 795,01
Roses along Vineyards	80 000,00	13 365,00	66 635,00
Repairs to big dongas	80 000,00	35 034,04	44 965,96
Improvements to main gate & entrance road	35 000,00	0,00	35 000,00
Estate drainage	200 000,00	20 049,75	179 950,25
Water issues:			
Dams			
Fish			
Quality of pipelines	20 000,00	2 730,30	17 269,70
Total	**525 000,00**	**219 974,10**	**305 025,90**

All amounts incl. VAT

* Only R73 000 (15%) of the R525 000 was collected before August 2004
* The loan account with Sante Wellness Centre (Pty Ltd was reconciled during August 2004
* Sante Wellness Centre (Pty) Ltd capital contribution of R371 878 was used to settle part of the loan account debt that was escalating due to the lack of cash flow

Election of current Board of Trustees - AGM 2004

* Investigation into financial position and other contentious issues that impacted on the HOA
* Appointed Estate Manager to oversee operational side of business
* Put strict financial controls in place
* Facilitated cost recovery projects
  - Road signage & building plans: R50 076 from Fundev Property Investment (Pty) Ltd
  - Kunnenberg security: R34 572 from Turn Around Trading (Pty) Ltd
* Kept spending well within budget constraints (3.6% within)
* Healthy cash flow position
* Busy to rectify historic overspending by strict budget control

LBV Wine Estate Property Owners Association
YEAR-TO-DATE Expenditure Summary
November 2004 - June 2005 (8 months)

	YTD Actual Total	YTD Budget Total	YTD Variance
ADMIN & MANAGEMENT COST			
Permanent Staff Costs			
Accountant	85 000,00	85 000	0,00
LESS Charge to FA	**-21 666,64**	**-21 667**	**0,00**
Personal assistant	40 000,00	40 000	0,00
LESS Charge to FA	**-10 000,00**	**-10 000**	**0,00**
Estate operations manager	98 000,00	98 000	0,00
LESS Charge to FA	**-14 898,18**	**-14 898**	**0,00**
Handy man	27 000,00	27 000	0,00
HOA staff bonusses	9 450,00	9 450	0,00
Payroll Burden	32 218,00	32 340	122,00
LESS Charge to FA	**-6 821,84**	**-6 822**	**0,00**
	244 250,45	238 403	-5 847,11
Office cleaning & consumables	4 178,16	4 000	-178,16
IT expenses & other infrastructure	13 365,46	4 800	-8 565,46
Printing & Stationery	5 411,67	11 200	5 788,33
Telephone & Fax	23 639,57	23 200	-439,57
LESS Charge to FA	**-10 800,00**	**-10 800**	**0,00**
	45 244,86	32 400	-12 844,86
Total Admin costs	**289 495,31**	**270 803**	**-18 691,97**
REPAIRS & MAINTENANCE COSTS			
Outside contractors (Labour)			
Casual labour	-	12 000	12 000,00
Construction / civil	-	9 600	9 600,00
LESS Charge to FA	**-2 400,00**	**-2 400**	**0,00**
Contingancy	1 943,80	8 000	6 056,20
LESS Charge to FA	**-2 000,00**	**-2 000**	**0,00**
Electrical	-	0	0,00
Equipment hire	200,00	8 000	7 800,00
Irrigation & potable water - internal ring only	7 088,89	20 000	12 911,11
LESS Charge to FA	**-5 000,00**	**-5 000**	**0,00**
Irrigation repairs - labour (ring main) - charge from FA	6 000,00	6 000	0,00
Maintenance of dams - labour - charge from FA	4 000,00	4 000	0,00
Pool labour	13 105,80	13 600	494,20
Electrical Pump repairs (labour) - charge from FA	3 200,00	3 200	0,00
Total - labour	26 138,49	75 000	48 861,51
Consumables			

Bulbs/Globes	630,00	5 600	4 970,00
Chemicals for pools	22 670,78	11 520	-11 150,78
Maintenance of dams - chemicals - charge from FA	6 400,00	6 400	0,00
Contingancy	2 366,66	4 000	1 633,34
Drainadge	-	3 200	3 200,00
Elec pumps repairs (sewerage)	-	4 400	4 400,00
Elec pump repairs (irrigation) consumables - charge from F	5 200,00	5 200	0,00
Fencing repairs	716,20	3 680	2 963,80
LESS Charge to FA	**-920,00**	**-920**	**0,00**
Furniture & fittings	-	4 000	4 000,00
Irrigation repairs - internal ring only	-	4 800	4 800,00
LESS Charge to FA	**-1 200,00**	**-1 200**	**0,00**
Irrigation repairs - consumables (ring main) charge from FA	6 400,00	6 400	0,00
Maingate repairs	-	2 400	2 400,00
Painting & décor	33,55	800	766,45
Pest & weed control	1 890,23	2 000	109,77
Potable water repairs	-	4 000	4 000,00
Radio hire	-	1 280	1 280,00
Roads & pathways	536,11	4 000	3 463,89
LESS Charge to FA	**-1 000,00**	**-1 000**	**0,00**
Signage	1 099,77	2 200	1 100,23
Total - consumables	44 823,30	72 760	27 936,70
Total R&M costs on common areas	**70 961,79**	**147 760**	**76 798,21**
SECURITY COSTS			
Independant service provider - Thorburn Security	184 000,00	184 000	0,00
Other	740,00	0	-740,00
Total Security cost	**184 740,00**	**184 000**	**-740,00**
LANDSCAPING COSTS			
Independant Gardening Service	47 335,20	48 000	664,80
Non-potable water: Simondium Irrigation - charge from FA	24 800,00	24 800	0,00
Simondium Irrigation repairs - charge from FA	10 500,00	12 000	1 500,00
Simondium Irrigation - Water rights etc. - charge from FA	4 000,00	0	-4 000,00
New plants/replacement plants	-	4 800	4 800,00
Electricity for irrigation pumps -charge from FA	24 000,00	24 000	0,00
Total Landscaping costs	**110 635,20**	**113 600**	**2 964,80**
REFUSE & SEWERAGE COSTS			
Labour	46 642,70	42 240	-4 402,70
Cleaning of skips	30 676,84	30 800	123,16
Sewerage treatment - Wettech	10 830,00	10 400	-430,00
- Sample analysis CSIR	2 907,00	5 200	2 293,00
- Training	2 280,00	3 000	720,00
- Consumables	2 516,23	4 800	2 283,77
	-		
Sewerage plant - electricity	16 086,20	12 800	-3 286,20
Tractor rental - refuse - charge from FA	8 000,00	8 000	0,00
Ad-hoc Honey sucker	1 143,00	4 600	3 457,00
Total Refuse & Sewerage costs	**121 081,97**	**121 840**	**758,03**

OTHER COSTS			
Audit fees	-	9 500	9 500,00
Bank charges	5 016,24	1 920	-3 096,24
Food & beverage	2 333,62	2 400	66,38
Fuel	2 772,85	2 800	27,15
House rental - Estate operations manager	23 719,26	19 000	-4 719,26
Insurance - sundry	7 630,16	7 300	-330,16
Insurance - bakkie	1 403,00	1 500	97,00
Lease - bakkie	8 657,88	10 800	2 142,12
Legal fees	18 327,02	8 000	-10 327,02
Total other expenses	**69 860,03**	**63 220**	**-6 640,03**
Expenses not budgeted for			
Refuse team bonusses (R1000 per labourer)	3 000,00	0	-3 000,00
Sewerage treatment - Analysis by SABS	456,00	0	-456,00
Labour - fencing repairs	2 200,00	0	-2 200,00
Waider suits - cleaning of dams	797,00	0	-797,00
Interest paid	175,93	0	-175,93
Clothing & uniforms	3 728,34	0	-3 728,34
Tools & Equipment	7 676,94	0	-7 676,94
Courier & postage	555,35	0	-555,35
Flowers & card - Rosa Neser	721,14	0	-721,14
Loan to M van Zijl - petty cash (printing of maps)	100,00	0	-100,00
Cleaning chemicals for skips & bins	279,80	0	-279,80
Medical expenses - Employees working at sewerage plant	1 035,60	0	-1 035,60
Total expenses not budgeted for	**22 332,28**	**0**	**-22 332,28**
TOTAL MONTHLY EXPENDITURE	**869 106,58**	**901 223**	**32 116,76**

% Var	12 Month Budget Total	8 Month Actual Plus 4 Month Accrual	12 Month Variance	% Var
0,0%	130 000	130 000,00	0,00	0,0%
0,0%	**-32 500**	**-32 499,96**	**0,00**	**0,0%**
0,0%	60 000	60 000,00	0,00	0,0%
0,0%	**-15 000**	**-15 000,00**	**0,00**	**0,0%**
0,0%	194 000	194 000,00	0,00	0,0%
0,0%	**-34 762**	**-34 762,42**	**0,00**	**0,0%**
0,0%	45 000	45 000,00	0,00	0,0%
0,0%	9 450	9 450,00	0,00	0,0%
0,4%	53 784	53 662,00	122,00	0,2%
0,0%	**-10 233**	**-10 232,76**	**0,00**	**0,0%**
-2,5%	399 739	405 585,97	-5 847,11	-1,5%
-4,5%	6 000	6 178,16	-178,16	-3,0%
-178,4%	7 200	15 765,46	-8 565,46	-119,0%
51,7%	16 800	11 011,67	5 788,33	34,5%
-1,9%	34 800	35 239,57	-439,57	-1,3%
0,0%	**-16 200**	**-16 200,00**	**0,00**	**0,0%**
-39,6%	48 600	61 444,86	-12 844,86	-26,4%
-6,9%	**448 339**	**467 030,83**	**-18 691,97**	**-4,2%**
100,0%	18 000	6 000,00	12 000,00	66,7%
100,0%	14 400	4 800,00	9 600,00	66,7%
0,0%	**-3 600**	**-3 600,00**	**0,00**	**0,0%**
75,7%	12 000	5 943,80	6 056,20	50,5%
0,0%	**-3 000**	**-3 000,00**	**0,00**	**0,0%**
	0	0,00	0,00	
97,5%	12 000	4 200,00	7 800,00	65,0%
64,6%	30 000	17 088,89	12 911,11	43,0%
0,0%	**-7 500**	**-7 500,00**	**0,00**	**0,0%**
0,0%	9 000	9 000,00	0,00	0,0%
0,0%	6 000	6 000,00	0,00	0,0%
3,6%	20 400	19 905,80	494,20	2,4%
0,0%	4 800	4 800,00	0,00	0,0%
65,1%	112 500	63 638,49	48 861,51	43,4%

88,8%	8 400	3 430,00	4 970,00	59,2%
-96,8%	17 280	28 430,78	-11 150,78	-64,5%
0,0%	9 600	9 600,00	0,00	0,0%
40,8%	6 000	4 366,66	1 633,34	27,2%
100,0%	4 800	1 600,00	3 200,00	66,7%
100,0%	6 600	2 200,00	4 400,00	66,7%
0,0%	7 800	7 800,00	0,00	0,0%
80,5%	5 520	2 556,20	2 963,80	53,7%
0,0%	**-1 380**	**-1 380,00**	**0,00**	**0,0%**
100,0%	6 000	2 000,00	4 000,00	66,7%
100,0%	7 200	2 400,00	4 800,00	66,7%
0,0%	**-1 800**	**-1 800,00**	**0,00**	**0,0%**
0,0%	9 600	9 600,00	0,00	0,0%
100,0%	3 600	1 200,00	2 400,00	66,7%
95,8%	1 200	433,55	766,45	63,9%
5,5%	3 000	2 890,23	109,77	3,7%
100,0%	6 000	2 000,00	4 000,00	66,7%
100,0%	1 920	640,00	1 280,00	66,7%
86,6%	6 000	2 536,11	3 463,89	57,7%
0,0%	**-1 500**	**-1 500,00**	**0,00**	**0,0%**
50,0%	3 300	2 199,77	1 100,23	33,3%
38,4%	109 140	81 203,30	27 936,70	25,6%
52,0%	**221 640**	**144 841,79**	**76 798,21**	**34,6%**
0,0%	276 000	276 000,00	0,00	0,0%
	0	740,00	-740,00	
-0,4%	**276 000**	**276 740,00**	**-740,00**	**-0,3%**
1,4%	72 000	71 335,20	664,80	0,9%
0,0%	37 200	37 200,00	0,00	0,0%
12,5%	18 000	16 500,00	1 500,00	8,3%
	6 000	10 000,00	-4 000,00	-66,7%
100,0%	7 200	2 400,00	4 800,00	66,7%
0,0%	36 000	36 000,00	0,00	0,0%
2,6%	**176 400**	**173 435,20**	**2 964,80**	**1,7%**
-10,4%	63 360	67 762,70	-4 402,70	-6,9%
0,4%	46 200	46 076,84	123,16	0,3%
-4,1%	15 600	16 030,00	-430,00	-2,8%
44,1%	7 800	5 507,00	2 293,00	29,4%
24,0%	3 000	2 280,00	720,00	24,0%
47,6%	7 200	4 916,23	2 283,77	31,7%
-25,7%	19 200	22 486,20	-3 286,20	-17,1%
0,0%	12 000	12 000,00	0,00	0,0%
75,2%	6 900	3 443,00	3 457,00	50,1%
0,6%	**181 260**	**180 501,97**	**758,03**	**0,4%**

100,0%	9 500	0,00	9 500,00	100,0%
-161,3%	2 880	5 976,24	-3 096,24	-107,5%
2,8%	3 600	3 533,62	66,38	1,8%
1,0%	4 200	4 172,85	27,15	0,6%
-24,8%	19 000	23 719,26	-4 719,26	-24,8%
-4,5%	11 300	11 630,16	-330,16	-2,9%
6,5%	2 500	2 403,00	97,00	3,9%
19,8%	18 000	15 857,88	2 142,12	11,9%
-129,1%	12 000	22 327,02	-10 327,02	-86,1%
-10,5%	**82 980**	**89 620,03**	**-6 640,03**	**-8,0%**
	0	3 000,00	-3 000,00	
	0	456,00	-456,00	
	0	2 200,00	-2 200,00	
	0	797,00	-797,00	
	0	175,93	-175,93	
	0	3 728,34	-3 728,34	
	0	7 676,94	-7 676,94	
	0	555,35	-555,35	
	0	721,14	-721,14	
	0	100,00	-100,00	
	0	279,80	-279,80	
	0	1 035,60	-1 035,60	
	0	**22 332,28**	**-22 332,28**	
3,6%	**1 386 619**	**1 354 502,10**	**32 116,76**	**2,3%**

LBV FARMING ASSOCIATION
Capital Equipment Requirements

A - Ex Bruce Glaser
B - Ex Craig Young
C - Required

Original calculation of Capital equipment needed before start-up

	Item discription	Qty	Unit Cost	Total Cost
	Bought from Dew Grow (Pty) Ltd:			
A)	John Deere 5400 Tractor	1	70 000,00	70 000,00
	Massey Furguson 245 Tractor	1	4 500,00	4 500,00
	1500 lt Tifone Spray Pump	1	4 000,00	4 000,00
	500 lt Agrico Weedkiller	1	1 500,00	1 500,00
	1000 lt Agrico Vineyard Sprayer	1	6 500,00	6 500,00
	12 Scottel "Off Set" disc	1	2 000,00	2 000,00
	Oprol Ridging Disc	1	3 500,00	3 500,00
	Grohp (Trowel)	1	500,00	500,00
	Tip Trailor	1	2 500,00	2 500,00
	Four wheel trailor	1	5 000,00	5 000,00
	Two wheel trailor	1	1 000,00	1 000,00
	Parsbakke	1	1 500,00	1 500,00
	Parsbakke	1	2 000,00	2 000,00
	5 Tand Rip	1	1 500,00	1 500,00
	Klein Grader	1	300,00	300,00
	Spray Boom	1	350,00	350,00
	Wooden Bin Trailor	1	1 200,00	1 200,00
	Wooden Bin Trailor	2	1 500,00	3 000,00
	V Plough	1	300,00	300,00
	Massey Ferguson Fertilizer Spreader	1	500,00	500,00
				111 650,00
	Bought from Scannix Seven (Pty) Ltd:			
B)	Case Tractor	1	20 000,00	20 000,00
	Van Rehyn Aprol Disc	1	3 500,00	3 500,00
	Two wheel tip trailor	1	7 000,00	7 000,00
	Solid wheel trailor	1	2 000,00	2 000,00
	1000 lt Larbuz Spray Pump	1	15 000,00	15 000,00
	Bushcutter	1	6 000,00	6 000,00
	Weedeaters	3	2 000,00	6 000,00
	Robin EC lawnmower	1	5 000,00	5 000,00
	Honda roller lawnmower	1	4 000,00	4 000,00
	Spades & Forks	30	50,00	1 500,00
	Housing for Lamborghini Tractor	1	39 800,00	39 800,00
				109 800,00
C)	**Required:**			
	Robin EC lawnmower	3	6 960,00	20 880,00

Sit on Kudu grasscutters	1	17 300,00	17 300,00
Weedeaters	2	5 700,00	11 400,00
Truck for Transporting Staff (2nd Hand)	1	85 000,00	85 000,00
Spray Pump for Bush Vines	1	25 000,00	25 000,00
Bicycles	3	1 200,00	3 600,00
Blowers	4	2 500,00	10 000,00
Tool Sets	2	2 000,00	4 000,00
			177 180,00
Takeover of Lamborghini Tractor lease			
ex Scannix (lease expires 07/02/06)			**154 123,00**
TOTAL CAPITAL CONTRIBUTIONS REQUESTED			**552 753,00**
LESS Contributions not received			
G Khoury - did not farm portion 041			**-76 651,00**
U Stritter - procedure not in place @ transfer			**-10 000,00**
TOTAL CAPITAL CONTRIBUTIONS RECEIVED*			**466 102,00**

* Both B Glazer & C Young had to contribute like all other portions towards the total of R552753 acco
stated above, settled their Capital levy contributions, so no actual cash was received by the Farming

Amount of Capital levy money used to rectify cash flow position **145 239,04**

Actual Capital equipment bought

Qty	Unit Cost	Total Cost	Comments
1	70 000,00	70 000,00	
1	4 500,00	4 500,00	
1	4 000,00	4 000,00	
1	1 500,00	1 500,00	
1	6 500,00	6 500,00	
1	2 000,00	2 000,00	
1	3 500,00	3 500,00	
1	500,00	500,00	
1	2 500,00	2 500,00	
1	5 000,00	5 000,00	
1	1 000,00	1 000,00	
1	1 500,00	1 500,00	
1	2 000,00	2 000,00	
1	1 500,00	1 500,00	
1	300,00	300,00	
1	350,00	350,00	
1	1 200,00	1 200,00	
2	1 500,00	3 000,00	
1	300,00	300,00	
1	500,00	500,00	
		111 650,00	
1	20 000,00	20 000,00	
1	3 500,00	3 500,00	
1	7 000,00	7 000,00	
1	2 000,00	2 000,00	
1	15 000,00	15 000,00	
1	6 000,00	6 000,00	
3	2 000,00	6 000,00	Not supplied by Scannix Seven (Pty) Ltd
1	5 000,00	5 000,00	Not supplied by Scannix Seven (Pty) Ltd
1	4 000,00	4 000,00	
30	50,00	1 500,00	
1	39 800,00	39 800,00	
		109 800,00	
2	6 960,00	13 920,00	Only two (2) lawn mowers were bought

			Transportation of labour - part of JD Stassen's contract
1	16 444,00	16 444,00	Small sprayer was bought
		30 364,00	
		69 048,96	Total monthly lease payments made up to October 2004 = R69048.96 From November 2004 the monthly lease payments formed part of the running cost budget.
		320 862,96	

ɔrding to the size of their vineyard. The contribution of the physical vehicles and equipment as
Association

La Bella Vita Farming Association
YEAR-TO-DATE Expenditure Summary
November 2004 - June 2005 (8 months)

	YTD Actual 8 month Total	YTD Budget Total	YTD Variance	% Var
Administration				
Bank charges	2 031,85	1 440	-592	-41,1%
Infrastructure fixed fee - *charge from HOA*	11 600,50	10 800	-801	-7,4%
Payroll burden - *charge from HOA*	6 831,84	6 837	5	0,1%
Salaries - *charge from HOA*	46 564,82	46 565	0	0,0%
Staff training	-	0	0	
	67 029,01	**65 642**	**-1 387**	**-2,1%**
Labour expenses				
Consulting fees	18 619,99	16 000	-2 620	-16,4%
Contract labour	23 392,17	8 000	-15 392	-192,4%
Management & supervision	144 000,00	144 000	0	0,0%
Permanent labour	199 812,10	215 600	15 788	7,3%
Bonusses	39 062,50	39 063	0	0,0%
	424 886,76	**422 663**	**-2 224**	**-0,5%**
Repairs & maintenance				
Irrigation repairs - consumables (ring main)	13 922,58	12 800	-1 123	-8,8%
LESS charge to HOA	**-6 400,00**	**-6 400**	**0**	**0,0%**
Irrigation repairs - labour (ring main)	15 008,59	12 000	-3 009	-25,1%
LESS charge to HOA	**-6 000,00**	**-6 000**	**0**	**0,0%**
Irrigation & potable - consumables (internal) *charge fro*	1 200,00	1 200	0	0,0%
Irrigation & potable - labour (internal) *charge from HOA*	5 000,00	5 000	0	0,0%
Construction/sivils - *charge from HOA*	2 400,00	2 400	0	0,0%
Contingancy - *charge from HOA*	2 000,00	2 000	0	0,0%
Fencing repairs - *charge from HOA*	920,00	920	0	0,0%
Roads & pathways - *charge from HOA*	1 000,00	1 000	0	0,0%
Electrical pump repairs (irrigation) - labour	-	6 400	6 400	100,0%
LESS charge to HOA	**-3 200,00**	**-3 200**	**0**	**0,0%**
Electrical pump repairs (irrigation) - consumables	-	10 400	10 400	100,0%
LESS charge to HOA	**-5 200,00**	**-5 200**	**0**	**0,0%**
Small tools	1 504,80	2 000	495	24,8%
Trellising	-	1 600	1 600	100,0%
	22 155,97	**36 920**	**14 764**	**40,0%**
Chemicals				
Fertilizer	6 356,40	14 400	8 044	55,9%
Pest control	35 486,63	40 000	4 513	11,3%
Weed control	19 722,35	24 000	4 278	17,8%
	61 565,38	**78 400**	**16 835**	**21,5%**
Soil preparation				
Cover crops	6 051,78	4 000	-2 052	-51,3%

	Soil analysis	-	2 000	2 000	100,0%
		6 051,78	**6 000**	**-52**	**-0,9%**
Water expenses					
	Flushing of dripper lines	-	2 400	2 400	100,0%
	Non-potable water: Simondium Irrigation - monthly fee	51 070,48	49 600	-1 470	-3,0%
	LESS charge to HOA	**-24 800,00**	**-24 800**	**0**	**0,0%**
	Simondium Irrigation - repairs & improvements	22 831,54	24 000	1 168	4,9%
	LESS charge to HOA	**-12 000,00**	**-12 000**	**0**	**0,0%**
	Simondium Irrigation - Water rights	23 188,22	8 000	-15 188	-189,9%
	LESS charge to HOA	**-4 000,00**	**-4 000**	**0**	**0,0%**
	Maintenance of dams - labour	6 840,00	8 000	1 160	14,5%
	LESS charge to HOA	**-4 000,00**	**-4 000**	**0**	**0,0%**
	Maintenance of dams - chemicals	8 820,00	12 800	3 980	31,1%
	LESS charge to HOA	**-6 400,00**	**-6 400**	**0**	**0,0%**
		61 550,24	**53 600**	**-7 950**	**-14,8%**
Electricity					
	Electricity - 3 irrigation pumps	53 970,64	48 000	-5 971	-12,4%
	LESS charge to HOA	**-24 000,00**	**-24 000**	**0**	**0,0%**
		29 970,64	**24 000**	**-5 971**	**-24,9%**
Vehicles & equipment					
	Fuel & lubricants	13 031,86	12 000	-1 032	-8,6%
	Equipment hire	-	12 000	12 000	100,0%
	Licences	1 290,40	1 200	-90	-7,5%
	Repairs & parts	28 653,03	32 000	3 347	10,5%
	Tools & equipment	1 396,50	6 000	4 604	76,7%
	Tractor lease / finance charges	46 020,40	46 000	-20	0,0%
	LESS charge to HOA	**-8 000,00**	**-8 000**	**0**	**0,0%**
		82 392,19	**101 200**	**18 808**	**18,6%**
Permanent Improvements					
	Repairs & maintenance	-	0	0	
	Insurance	1 600,00	1 600	0	0,0%
		1 600,00	**1 600**	**0**	**0,0%**
Provision for Replacement					
	Replacement of vines	4 000,00	4 000	0	0,0%
		4 000,00	**4 000**	**0**	**0,0%**
Sundry expenses					
	Food & beverage	2 400,00	2 400	0	0,0%
	Insurance	2 550,00	2 400	-150	-6,3%
	Two way radio hire	4 472,35	3 680	-792	-21,5%
	Rates & taxes	-	2 400	2 400	100,0%
	Interest paid	1 171,10	0	-1 171	
	Uniforms & protective clothing	-	6 400	6 400	100,0%
	Audit/Accounting fees	5 158,50	6 000	842	14,0%
	Consumables	4 633,62	2 640	-1 994	-75,5%

	Contingency	19 978,58	8 000	-11 979	-149,7%
		40 364,15	**33 920**	**-6 444**	**-19,0%**
Total budget		**801 566,12**	**827 944**	**26 378**	**3,2%**

12 Month Budget	8 Month Actual Plus 4 Month Accrual	12 Month Variance	% Var
2 160	2 751,85	-592	-27,4%
16 200	17 000,50	-801	-4,9%
10 268	10 262,76	5	0,0%
82 262	82 262,38	0	0,0%
0	0,00	0	
110 890	**112 277,49**	**-1 387**	**-1,3%**
24 000	26 619,99	-2 620	-10,9%
12 000	27 392,17	-15 392	-128,3%
216 000	216 000,00	0	0,0%
323 400	307 612,10	15 788	4,9%
39 063	39 062,50	0	0,0%
614 463	**616 686,76**	**-2 224**	**-0,4%**
19 200	20 322,58	-1 123	-5,8%
-9 600	**-9 600,00**	**0**	**0,0%**
18 000	21 008,59	-3 009	-16,7%
-9 000	**-9 000,00**	**0**	**0,0%**
1 800	1 800,00	0	0,0%
7 500	7 500,00	0	0,0%
3 600	3 600,00	0	0,0%
3 000	3 000,00	0	0,0%
1 380	1 380,00	0	0,0%
1 500	1 500,00	0	0,0%
9 600	3 200,00	6 400	66,7%
-4 800	**-4 800,00**	**0**	**0,0%**
15 600	5 200,00	10 400	66,7%
-7 800	**-7 800,00**	**0**	**0,0%**
3 000	2 504,80	495	16,5%
2 400	800,00	1 600	66,7%
55 380	**40 615,97**	**14 764**	**26,7%**
21 600	13 556,40	8 044	37,2%
60 000	55 486,63	4 513	7,5%
36 000	31 722,35	4 278	11,9%
117 600	**100 765,38**	**16 835**	**14,3%**
6 000	8 051,78	-2 052	-34,2%

3 000	1 000,00	2 000	66,7%
9 000	**9 051,78**	**-52**	**-0,6%**
3 600	1 200,00	2 400	66,7%
74 400	75 870,48	-1 470	-2,0%
-37 200	**-37 200,00**	**0**	**0,0%**
36 000	34 831,54	1 168	3,2%
-18 000	**-18 000,00**	**0**	**0,0%**
12 000	27 188,22	-15 188	-126,6%
-6 000	**-6 000,00**	**0**	**0,0%**
12 000	10 840,00	1 160	9,7%
-6 000	**-6 000,00**	**0**	**0,0%**
19 200	15 220,00	3 980	20,7%
-9 600	**-9 600,00**	**0**	**0,0%**
80 400	**88 350,24**	**-7 950**	**-9,9%**
72 000	77 970,64	-5 971	-8,3%
-36 000	**-36 000,00**	**0**	**0,0%**
36 000	**41 970,64**	**-5 971**	**-16,6%**
18 000	19 031,86	-1 032	-5,7%
18 000	6 000,00	12 000	66,7%
1 800	1 890,40	-90	-5,0%
48 000	44 653,03	3 347	7,0%
9 000	4 396,50	4 604	51,2%
69 000	69 020,40	-20	0,0%
-12 000	**-12 000,00**	**0**	**0,0%**
151 800	**132 992,19**	**18 808**	**12,4%**
0	0,00	0	
2 400	2 400,00	0	0,0%
2 400	**2 400,00**	**0**	**0,0%**
6 000	6 000,00	0	0,0%
6 000	**6 000,00**	**0**	**0,0%**
3 600	3 600,00	0	0,0%
3 600	3 750,00	-150	-4,2%
5 520	6 312,35	-792	-14,4%
3 600	1 200,00	2 400	66,7%
0	1 171,10	-1 171	
9 600	3 200,00	6 400	66,7%
9 000	8 158,50	842	9,4%
3 960	5 953,62	-1 994	-50,3%

12 000	23 978,58	-11 979	-99,8%
50 880	**57 324,15**	**-6 444**	**-12,7%**
1 234 813	**1 208 434,60**	**26 378**	**2,1%**