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**NOTICE TO ALL RESIDENTS – ANNUAL LEVY INCREASE**

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Ref: N221

5 June 2018

Dear Resident/Owner

**Re: ANNUAL LEVY INCREASE OF R171 (10%) EFFECTIVE 1 JULY 2018**

We have been requested by the Board of Trustees of Dune Ridge Estate Home Owners Association to inform you of the following:

- **There will be a monthly levy increase of R171.00 commencing 1 July 2018** (Start of the new Financial Year) in order to bring levy income in line with operational costs, as agreed to, at the Annual General Meeting of 16 November 2016, + Annual General Meeting of 22 November 2017, in terms of a 3 Year Levy Proposal (\*Minutes attached).
- The current levy of **R1705.00** per month will increase to **R1876.00 (VAT Exempt)** effective from the **1<sup>st</sup> July 2018**.
- All Debit Orders will automatically be adjusted from the **1<sup>st</sup> July 2018** to accommodate the increase in the levy.
- The Building Penalty Levy (4 x the current monthly levy), *where applicable*, will also increase from **R6820.00** per month to **R7504.00 effective 1<sup>st</sup> July**, and the Debit Orders will be adjusted accordingly.

The final annual Budget for 2018/2019, with Income/Expenses will be presented and approved at the forthcoming AGM in the second half of the year, and any further adjustments will then be made, should this be applicable.

The Trustees thank you for your co-operation in this matter.

Yours sincerely

Yvonne Green

Service Provider: Dune Ridge Estate Home Owners Association on behalf of the Board of Trustees