

FYNBOS PARK BODY CORPORATE TEN YEAR MAINTENANCE PLAN

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This plan covers the period of ten years from 1 April 2018

Building details & report inputs

Supplied information

Building name	Fynbos Park Body Corporate
Building address	Church Street, Westcliff, Hermanus, 7200
Body Corporate Registration No	SS 65/94
Number of units (primary sections)	145
Number of garages (utility sections)	71
Does a Long-term maintenance fund exist (Y/N)	Yes
Estimated starting long-term maintenance fund balance	R 2,920,631.00
Starting date of financial year for report	01/04/2018
VAT status	Not registered and not applicable

Report assumptions & information

Assumed interest rate on invested funds (for funds over R10 000)	6,75%
Company taxation rate	28% on taxable income which is negligible
Interest on invested funds – based on assumed interest rate minus company taxation rate. Calculated only on long-term maintenance fund balances over R10 000	R197 143 per annum
Contingency allowance – For minor and/or unforeseen expenses	R30 000
Assumed rate of inflation for building maintenance costs – Based on average annual building cost increase between 2017 and 2027	4,5% (Middle of SARB inflation target rates)
Forecast period – number of years the forecast looks out.	10 years

10-Year levy table (Eskaleer jaarliks met 6.5%)

Year	Year To	Total Contribution
1	31/03/2019	R262 900.00
2	31/03/2020	R277 000.00
3	31/03/2021	R295 000.00
4	31/03/2022	R314 000.00
5	31/03/2023	R334 000.00
6	31/03/2024	R356 000.00
7	31/03/2025	R380 000.00
8	31/03/2026	R405 000.00
9	31/03/2027	R432 000.00
10	31/03/2028	R460 000.00

10 Year Cash-flow tracking sheet

The table below show a cash flow starting with the Opening balance at the start of the first financial year.

Then add the **Total levy contributions** for the year and any **interest** on balances greater than R10 000.

Any **Anticipated expenses** then allow for leaving a **Closing balance** for the year which in turn becomes the **Opening balance** for the following year.

In summary: **Opening balance + Total levy contributions + Interest – Anticipated expenses = Closing balance**

Year	Year To	Opening balance	Total levy contributions	Interest	Income from Resale of units	Anticipated expenses	Closing balance
1	31/03/2019	R 2,920,631.00	R 262,900.00	197,143	R 261,000.00	R 194,300.00	R 3,447,373.59
2	31/03/2020	R 3,447,373.59	R 277,000.00	232,698	R 273,000.00	R 130,000.00	R 4,100,071.31
3	31/03/2021	R 4,100,071.31	R 295,000.00	276,755	R 285,000.00	R 148,500.00	R 4,808,326.12
4	31/03/2022	R 4,808,326.12	R 314,000.00	324,562	R 298,000.00	R 1,194,200.00	R 4,550,688.14
5	31/03/2023	R 4,550,688.14	R 334,000.00	307,171	R 312,000.00	R 1,201,200.00	R 4,302,659.59
6	31/03/2024	R 4,302,659.59	R 356,000.00	290,430	R 326,000.00	R 1,642,800.00	R 3,632,289.11
7	31/03/2025	R 3,632,289.11	R 380,000.00	245,180	R 340,000.00	R 146,000.00	R 4,451,468.62
8	31/03/2026	R 4,451,468.62	R 405,000.00	300,474	R 356,000.00	R 142,000.00	R 5,370,942.75
9	31/03/2027	R 5,370,942.75	R 432,000.00	362,539	R 372,000.00	R 195,600.00	R 6,341,881.39
10	31/03/2028	R 6,341,881.39	R 460,000.00	428,077	R 388,800.00	R 169,200.00	R 7,449,558.38

10-Year anticipated expenditures table

Expenditure Items – lists the different areas and items of expenditure.

Current Cost – shows the current maintenance expenditure cost in today's Rands.

Year 1 to Year 10, shows the costs in the year in which they occur including the **Assumed rate of inflation** compounded annually until the cost is due.

Expenditure Item	Current cost	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
		2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025=2026	2026-2027	2027-2028
PROJECTS:											
Project 1: Fire Escape	153,750.00				2,000.00					2,000.00	
Project 2: Gutters	4,115.00	23,000.00	24,000.00	25,000.00	26,200.00	27,400.00	28,600.00	30,000.00	31,300.00	32,700.00	34,200.00
Project 3: Gate and Motor	3,625.00				12,000.00					15,000.00	
Project 4: Roof replacement					1,000,000.00	1,050,000.00	1,100,000.00				
Project 5: Waterproofing of windows		14,000.00	14,600.00	15,300.00	16,000.00	17,400.00	18,200.00	19,000.00	19,900.00	20,700.00	21,600.00
Project 6: Structural Repairs - Floors				11,500.00			13,000.00			14,900.00	
Project 7: Structural Repairs - Walls		10,100.00			12,500.00			14,200.00			16,300.00
Project 8: Roof repairs	44,250.00	15,000.00	15,700.00	16,400.00	17,100.00	17,900.00	18,700.00	19,500.00	20,400.00	21,300.00	22,300.00
Project 9: Garden Flats Roof repairs /replacement	35,300.00	6,000.00	6,200.00	6,500.00	6,800.00	7,100.00	7,400.00	3,800.00	8,100.00	8,500.00	8,800.00
Project 10: Garden Paving	20,752.00				12,500.00					15,500.00	
Project 11: Garage Door Maintenance		8,700.00	9,100.00	9,500.00	10,000.00	10,400.00	10,900.00	11,400.00	11,900.00	12,400.00	12,900.00
Project 12: Tar Surface & Maintenance					12,000.00		400,000.00				
Project 13: Camera Equipment & Maintenance		70,000.00									
Project 14: Lift Upgrade/Replacement											
Project 15: Windows/Doors Replacement	70,479.00	16,100.00	27,600.00	30,100.00	31,300.00	33,600.00	7,000.00	7,300.00	7,700.00	8,000.00	8,500.00
Sub Total (Inc. VAT)	332,271.00	162,900.00	97,200.00	114,300.00	1,158,400.00	1,163,800.00	1,603,800.00	105,200.00	99,300.00	151,000.00	124,600.00
Contingency allowance (Inc. VAT)		31,400.00	32,800.00	34,200.00	35,800.00	37,400.00	39,000.00	40,800.00	42,700.00	44,600.00	44,600.00
Total Expenses (Inc. VAT)	332,271.00	194,300.00	130,000.00	148,500.00	1,194,200.00	1,201,200.00	1,642,800.00	146,000.00	142,000.00	195,600.00	169,200.00

BUILDING DATA

Item – identifies and describes the maintenance item

Qty – lets you know the total quantity of that item

Unit – is the unit rate used to measure the quantity

Rate – is the cost of each unit in Rand

Value – is the quantity (Qty) multiplied by the Rate (R)

Next due – is the remaining life in years until an item needs money spent on it.

Total life – is the total life the item after it is replaced, repaired or repainted.

Comments – details any useful explanatory notes for the item

Item	Qty	Unit	Rate (R)	Value	Next Due	Estimated age/life span of item	Total life once repaired/Comments
BUILDINGS							
Repaint Walls	1				On-going		
Repaint boundary Wall	1				On-going		
Replace Floor tiles	1				On-going		
Staircase windows	7				2017 & 2018		
Atrium Entrance Doors	12				2019		
Repaint Ceilings	1				On-going		
Phase 7 doors	2				Replaced	20 years	
Roof	1				2021-2023	20 years	
Laundry doors	5				2020-2022		
Paint flat doors in Atriums	157				On-going		
Paint flat doors outside	71				On-going		

Item	Qty	Unit	Rate (R)	Value	Next Due	Estimated age	Total life once repaired/Comments
Garden flat roofs	18				On-going		
Windows waterproofing					On-going		
Balcony panels	315				On-going		
Lift	1				2035	2 years	20 years
TERRAIN							
Garages	71				2020		
Carports	18						
Open Parking	45						
Replace garden paving	1970				On-going		
Tar Surface	3760	m ²	R29	R124 305.00	2023	3 years old	7-10 years
Repaint line marking	1			R10 000.00	2017	4 years	4 years
Gate	2	1 gate	R20 000.00	R40 000.00			
Motor	1	1000kg 24V	R9500.00	R9500.00		1 year old	Industrial motor
Electric Fence	1				On-going		
Fire Equipment							
Fire Boxes	7		R1 026.00	R7 182.00	2031	1 year old	15 years
Fire Alarms							
Fire Buttons							
Extinguishers	4	2,5kg	R80.00	R320.00	2018	1 year	Maintenance only
Extinguishers	44	4,5kg	R80.00	R3 040.00	2018	1 year	Maintenance only
Hose Reels	18		R80.00	R1 440.00	2018	1 year	Maintenance only
Cameras	17	1	R2 008.00	R34 131.07		3 years	

NON-MAINTENANCE The following matters are those the Body Corporate has decided not to maintain during the life of this plan:

- **Fire Boxes:** All the fire boxes were replaced in 2016 and only need replacing again in 15 years.
- **Lift:** The lift was replaced with a new one in 2015 (Estimated life span – 20 years)
- **Core Electrical cabling:** No replacement during the next 10 years
- Maintenance on long life items are difficult to estimate and may have to be replaced sooner or later. Our estimates are based on best guess estimates.