Thornhill Homeowners Association

Notice of the Annual General Meeting for the Thornhill Homeowners Association
To be held at the Community Centre from 10h30 for 11h30

SUNDAY, 24th August 2025

Nominations for trustees close on 3rd August 2025
Forms can be requested via email admin@thoa.co.za

AGENDA

1. Welcome, apologies and quorum.

2. APPROVAL OF THE MINUTES OF THE AGM HELD ON 15th SEPTEMBER2024

3. CHAIRMAN'S REPORT FOR YEAR ENDING 28th FEBRUARY 2025.

4. **FINANCIAL REPORT.**

4.1 Approval of Audited Financial Statements for the year ended February 2025.

4.2 Consideration of the latest management accounts.

4.3 Levy increase for 2026/2027

4.4 Re-appointment of the auditors.

5. **GENERAL** –
   5.1

6. **VOTING.**

   6.1 Election of Trustees.

7. **CLOSING.**

THORNHILL HOMEOWNERS' ASSOCIATION
MINUTES OF THE ANNUAL GENERAL MEETING OF THE THORNHILL HOMEOWNERS ASSOCIATION HELD AT THE COMMUNITY CENTRE

ON SUNDAY 15 SEPTEMBER 2024 AT 11:30 AM

1. WELCOME, APOLOGIES AND QUORUM

The Chairman of the Thornhill Estate Board of Trustees, Stephen Burrow (SB), took the chair and opened the meeting at 11:30am. He confirmed that over 60 homeowners were present, which constituted a quorum and the meeting was duly constituted.

SB welcomed all present to the Annual General Meeting (AGM) of the Thornhill Homeowners Association (THOA) and thanked everyone for taking time out of their weekend to attend the meeting.

Trustees present: Stephen Burrow, Ian Boxall, Armour Gittings, Carmen Van Wyk and Graham Hartlett

2. APPROVAL OF THE MINUTES OF THE AGM HELD ON 20 AUGUST 2023

The minutes of the previous AGM of the THOA held on 20 August 2023, as circulated were tabled. Approval of the minutes was proposed by Kerry Caldeira-Flink ERF301151 and seconded by Joseph Talotta ERF0187054. The Chairman authorised the approval of the minutes as a fair reflection of the proceedings.

3. CHAIRMANS REPORT FOR THE YEAR ENDING 28 FEBRUARY 2024

The Chairman's Report, as circulated, was tabled and taken as read, there were no queries.

4. FINANCIAL REPORT

4.1 Approval of audited financial statements for the year ending February 2024

The audited annual financial statements for the year ending February 2024, as circulated, were tabled and taken as read there were no queries.

The Chairman put forward the proposal of approval of the 2024 financials. There were no objections, and they were unanimously approved.

4.2 Consideration of latest management accounts

The latest management accounts, as circulated, were tabled and taken as read. There were no queries, and they were unanimously approved.

4.3 Levy Increase for 2025

Ian Boxall stated that there would be no Levy increase for 2025, therefore no vote was necessary.

4.4 Re Appointment of Auditors

The Chairman put forward the proposal of re appointment of auditors. There were no objections and the vote to re appoint was carried unanimously.

5. GENERAL

ROADS – SB requested that all residents refrain from driving on the roads that are marked off, when instructed not to do so. SB ceded the floor to Graham Hartlett (GH), who expressed his gratitude to all residents who have adhered to the regulations during the ongoing road maintenance efforts. He reported that, thus far, 330 square meters of root damage have been repaired, 2,400 square meters of potholes have been fixed, and 11,289 square meters of road have been resurfaced with Ralumac. GH announced that the first phase of the project is now complete, and work on potholes will continue. The second phase is set to begin at the end of this month or early next month, during which the remaining roads will be resurfaced. He apologised for any delays, explaining that technical challenges and weather conditions can sometimes cause setbacks. Should the weather change, a short-notice update will be sent out to reschedule the planned work.

SB mentioned that he has received several individual inquiries regarding the estate's gardens and trees and assured that GH will follow up with everyone who has expressed interest. He also acknowledged feedback about the signage to the left of the entrance, noting that it appears worn and outdated. He confirmed that the architectural committee is currently working on plans to update it.

SB noted that someone has altered the sign at the "dogs off leash" area, changing the intended use indicated by the sign. However, he clarified that the area is specifically designated for off-leash dogs and is meant for everyone to enjoy. He kindly requested that those using the space ensure their dogs are well-socialized. Additionally, SB mentioned that Therapy Top Dogs is seeking handlers and will be visiting the area to observe how people manage their dogs. He confirmed that he will be coordinating with Joan Knight on this matter.

SB opened the floor to questions from homeowners.

Roslyn Maree ERF190015 inquired about the substantial water and sewage charge reflected in the financial statement. IB explained that they had received an unusually large water bill amounting to R850,000. Although the amount has not been paid, it had to be accounted for during this period. He confirmed that the bill is under serious dispute, and they are seeking a credit of R1.3 million. The high billing amount was due to an incorrect meter reading, where one digit was misread. Once the City of Johannesburg (COJ) acknowledges the error, the issue should be easily resolved. IB assured residents that the credit will be applied, and legal measures will be pursued if necessary. He also noted that they are due for a R600,000 credit related to incorrect zoning and rates previously paid.

Wendy Martin ERF291000 raised a concern about a house at the corner of Elm and Park, which has been a construction site for over a year, creating an eyesore. She asked if there was anything that could be done to encourage the owners to clean up the unsightly pavement. SB responded that management typically requests building sites to be kept tidy, and they will inspect the site, with KF following up and reporting back on the situation.

Kerry Caldeira-Flink ERF301151 asked whether the trucks entering the estate cause damage to the roads and whether owners responsible for those trucks would be held accountable. SB explained that there is an 8-ton weight limit per truckload, which is monitored by security.

Gary Taylor ERF253000 reported that vagrants have been occupying the bushes along the roadside outside the estate and asked if there was anything that could be done to deter them. KF responded that SAPS has been informed, but as the vagrants are South African citizens, SAPS indicated that no further action could be taken. SB mentioned that KF, as part of the Community Policing Forum (CPF), may explore other options to address the issue. He advised against encouraging vagrants in the area, as it only leads to their return.

Anthony Sarkis ERF300001 asked for an update on the streetlights that are not functioning. KF confirmed that a representative from City Power is attempting to assist. A map indicating all non-functional lights has been provided, but KF could not confirm if or when the repairs would be completed.

Seth Scott ERF187049 inquired if the trustees had any information on the sewage system and potential infrastructure updates. He mentioned that several areas in the estate, including Park Road, Thornhill Road, and the corner of Myrtle and Gardens Road, frequently experience sewage leaks or overflows. KF explained that while no inside information on repairs or upgrades is available, every leak and overflow is reported to the control room, and a reference number is issued. Kimbal continuously follows up on these reports.

KF encouraged everyone present to participate in the supplementary elections at the Modderfontein Golf Course at 13:00 today, to cast their vote for Kimbal to join the ward committee. SB acknowledged Kimbal's dedication and expressed gratitude for her hard work and efforts.

6. VOTING

Election of Trustees

The Chairman announced the two trustees up for re-election are Carmen Van Wyk and Armour Gittings. There were no objections and the vote to re appoint was carried unanimously.

7. CLOSING

As there was nothing further to discuss, the Chairman closed the meeting at 11:58 and thanked all present for their attendance.

Chairman's Report

Thornhill Estate Homeowners Association (THOA)
Annual General Meeting – August 2025
Stephen W. Burrow, Chair

Opening Remarks

It gives me great pleasure to present the Chairman's Report for the year ending February 2025. I would like to express my sincere thanks to every resident, trustee, contractor, and member of our community who contributed to making this a productive and progressive year. From infrastructure improvements to revitalised social activities, we have made meaningful strides forward.

As we prepare for the AGM, I encourage all residents to attend in person. Your input remains vital to the success of the estate, and the AGM remains our most effective platform for open dialogue and shared decision-making, so the higher the turn out the more confident we can all be that we are hearing all of our voices.

Security

We are pleased to report that overall, it has been a stable year for estate security, with only minor incidents recorded internally. That said, we continue to monitor ongoing challenges in surrounding areas, particularly at the top intersection where the traffic lights are often out of service—an unfortunate but common issue across Johannesburg.

Our security infrastructure remains strong. We have built productive relationships with local private security companies, and our dedicated team is well-acquainted with residents and frequent visitors. However, engagement with our local SAPS station requires improvement. While broader issues within public safety services are widely acknowledged, we remain committed to maintaining vigilance and cooperating with all relevant stakeholders.

You may have noticed that vehicle license disc scanning has ceased, and entry questioning has been reduced. This follows updated guidance from the City of Johannesburg in connection with our road closure renewal. While we are limited in what we can legally enforce at the gates, our access control systems—supported by strategic camera coverage and capable personnel—continue to deliver solid results.

We remind residents to exercise caution on **London Road** and **Marlboro Drive**, where incidents of carjacking remain a concern. Police have made arrests in these areas, and we will continue to support their efforts and maintain a visible security presence, particularly near the junction of Peace and Johannesburg Road.

Special thanks to **Armour, our Security Trustee**, and to **Kevin** for his continued after-hours liaison with our service providers. We also extend our appreciation to **iMvula Security**—your professionalism and commitment are sincerely valued.

Estates & Gardens

While we continue to report on occasional sewage overflows into the watercourse, response times from municipal authorities remain slow. Nevertheless, we persist with our reporting and intervention efforts.

Our gardens are generally in excellent condition. However, we appeal to all residents to stop discharging **pool water** into the roads and to manage **sprinkler systems** responsibly. While natural downpours are one thing, the continuous and avoidable runoff from irrigation and backwashing poses a strain on infrastructure and neighbouring properties. These matters will be discussed in more detail at the AGM.

Roads Project: A full update will be provided in the report from our Roads Trustee, **Graham**, but I would like to personally thank all residents for their patience during road closures and detours. While some disruption was inevitable, communication was handled well under the circumstances, and the result is a significant improvement in our road infrastructure. Road markings will be refreshed early next year to complete the final phase of this project.

Architecture & Development

As anticipated, progress on the **main entrance redesign** began following the conclusion of major road works. This is now visibly underway. However, we are still awaiting approved plans for the property on **Thornhill Road near the park**, previously an engineering business. We continue to monitor this development closely.

A major upcoming project is the **high-density development** on the left as you enter the estate. While this will introduce new residents and housing, our focus remains on protecting the surrounding trees and ensuring minimal disruption to existing properties. Final approvals are pending, and we ask for continued patience as this unfolds.

We also continue engagement with **Pre-Development Home Owners (PDHOs)**. It's important to note that only 80% of residents supported the latest **road closure application**, below the ideal 100%. Properties not obligated to join THOA— at most about 25 homes sold prior to setting Thornhill up as an Estate— pose a challenge here. If you are a PDHO and would like to amend your title deed to support estate-wide governance, please contact us. Your participation strengthens our case for critical infrastructure and security measures.

Thank you to **Carmen van Wyk**, our Architectural Trustee, for her insight, attention to detail, and balanced perspective on developments affecting the estate.

Financials

Every organisation depends on two core principles: **cash flow and clarity**. Thanks to **Ian Boxall**, we have both. Ian has once again ensured a strong financial performance this year while simultaneously managing the funding of our Roads Project and keeping day-to-day operations on track.

Ian also worked closely with **Chris Boshoff** to resolve long-standing billing discrepancies with the City of Johannesburg. Although the resolution will reflect in next year's financials, it's a noteworthy achievement worth highlighting now.

We thank Ian for his outstanding work in maintaining fiscal discipline and transparency. His calm and consistent stewardship of our finances is deeply appreciated.

Governance

While this year did not present major governance challenges, our **Governance Trustee, Emille Stoop**, has remained available and ready to assist when needed. Thank you, Emille, for your continued support. Quiet years in governance are a sign of stability, which we welcome.

Social Activities

It's been encouraging to see a return of social events to our community calendar. We would love to see even more. If you're interested in coordinating a community event, please reach out to the estate office. With your help, we can strengthen community bonds through informal, family-friendly gatherings in our shared spaces.

Looking Ahead

As we move into the new financial year, we have three key areas of focus:

1. **Review of the Constitution, Rules & Regulations** – Delayed due to the Roads Project but scheduled for renewed attention.
2. **Barking Dogs** – An ongoing concern. We are exploring consistent, enforceable solutions.
3. **THOA Administration & CRM** – We aim to implement a more efficient CRM system to streamline resident engagement and improve operational response times.

We also await the outcome of our Road Closure renewal and will incorporate any new requirements into our strategic plans.

Most importantly, I urge all residents to enjoy and take pride in what this estate offers. Thornhill continues to be a premier place to live—something I've personally experienced over the past 24 years.

In Memoriam – Colonel George Gravett

26 January 1935 – 28 February 2025

It is with great respect and gratitude that we remember **Colonel George Gravett**, a foundational figure in Thornhill's development. George served as the Chair of the THOA when I moved into the estate in 2001 and was previously Head of Security at the AECI factory.

My first interaction with George began with a complaint—a strongly worded letter I sent about petty crime in the area. Little did I know at the time that George Gravett was a man my own father, George Burrow, deeply respected and had worked with closely at AECI. When I told my father, his response was, "George Gravett? Great man that, trust him with my life."

With those words ringing in my ears, my relationship with George Gravett took a new course, leading to my involvement in the THOA. Over the years, he became a trusted colleague and a man we could all count on to do the right thing at the right time. He was instrumental in securing many of the features we value today: the **Community Centre**, the **main swimming pool**, the **surrounding park**, and the **perimeter fencing** that keeps our community safe were all driven by George in the early days. On top of all that, he negotiated a major financial contribution to the estate from Heartland laying the foundation for Thornhill's future success.

Colonel Gravett lived a full and impactful life, celebrating his 90th birthday earlier this year. His legacy is interwoven with the very fabric of our estate. May he rest in peace, and may we all remember him with the respect and gratitude he so richly deserves.

Closing

Thank you to all residents, trustees, service providers, and staff for your ongoing support. As we look ahead to another year, let us continue to build a community grounded in respect, participation, and shared purpose.

We have challenges, yes—but also a strong foundation, a dedicated team, and a community worth investing in.

I look forward to seeing many of you at the AGM.

Warm regards,

Stephen W. Burrow
Chair, THOA

THORNHILL HOMEOWNERS ASSOCIATION
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2025

THORNHILL HOMEOWNERS ASSOCIATION
INFORMATION AND INDEX TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

These financial statements have been audited.

Registration number:	Registered in terms of a constitution
Trustees:	I. Boxall S. Burrow A. Gittings G. Hartlet C. Van Wyk
Nature of business:	Homeowners Association
Financial statements compiled by:	Thabo Zondi Dip. Acc (Durban Uni.Tech.)
Independent auditors:	Michael Reynolds B.Com B.Com Hons C.A.(S.A.) B.A. C.IFRS MDPB-BBEE RA (SA) for: MWRK Accountants and Auditors Incorporated 53 O'Reilly Merry Street, Rynfield, Benoni, 1501
Bankers:	ABSA Group Limited
Registered office and trading address:	9 Namur Avenue, Thornhill Estate, Modderfontein, 1609

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THORNHILL HOMEOWNERS ASSOCIATION
STATEMENT OF TRUSTEES RESPONSIBILITY
FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees are responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements and related information. The financial statements have been prepared in accordance with International Financial Reporting Standards.

The members are also responsible for the association's system of internal financial control. This system is designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statements, and to adequately safeguard, verify and maintain accountability of and for the assets as well as to prevent and detect misstatement and loss.

Nothing has come to the attention of the members to indicate that any material breakdown in the functioning of these controls, procedures and system has occurred during the year under review.

The financial statements have been prepared on the going concern basis. Based on cash flow forecasts and available cash resources the members have no reason to believe that the association will not be a going concern in the foreseeable future as the association has access to sufficient resources to continue in operation.

The independent external auditors, MWRK Accountants and Auditors Incorporated, were given unrestricted access to all financial records and related data, including minutes of meetings of the members and have audited the association's annual financial statements. The members believe that all representations made to the independent auditors during their audit are valid and appropriate.

TRUSTEES APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

The annual financial statements set out on pages 5 to 20 were approved by the members and are signed on their behalf by:

______________________________ ______________________________
Trustee **Trustee**

____
Executive member

Benoni
24 June 2025

MWRK
INCORPORATING
M VERREYNE AND CO

53 O'Reilly Merry Street, Rynfield, Benoni, 1501
Tel: 011 849 2999 or 011 421 9284 or Mobile: 073 866 3377

MWRK Accountants and Auditors Incorporated: 2010/001744/21
Practice number 900600
MWRK Accountants and Consultants Proprietary Limited: 2011/129520/07

REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES OF
THORNHILL HOMEOWNERS ASSOCIATION

Unqualified audit opinion

We have audited the annual financial statements of Thornhill Homeowners Association, which comprise an trustees report, a statement of financial position at 28 February 2025, a Statement of comprehensive surplus or deficit, a statement of cash flows and a statement of changes in reserves for the year then ended and a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 19

In our opinion, the financial statements fairly present, in all material respects, the financial position of the organisation at 28 February 2025 and the results of its operations and cash flows for the year then ended in accordance with International Financial Reporting Standards.

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 homeowners 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 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) (Parts 1, 3, 4A and 4B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The trustees are responsible for the other information. The other information comprises the Trustees Report set out on pages 5 to 6, and the data set out on page 20. This information does not form part of the financial statements and we do not express any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read this other information and, in doing so, consider whether the other information is materially consistent with the financial statements and our knowledge of the homeowners association, or not. If we conclude there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Trustees responsibility for the financial statements

The association's trustees are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS and for such internal control as the members determine necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, they are responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related thereto and using the going concern basis of accounting unless the members either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS (continued)
TO THE TRUSTEES OF
THORNHILL HOMEOWNERS ASSOCIATION

Auditor responsibility for the audit of the homeowners associations' financial statements

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 the financial statements. As part of an audit in accordance with ISA's, we:

- Communicate with the trustees 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 the audit;
- Exercise professional judgment 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 and 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 the 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 of the effectiveness of the homeowners association's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by management;
- Assess conditions that may cast significant doubt on the homeowners association's ability 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 transaction and events in a manner that achieves fair presentation.

If we conclude that a material uncertainty exists, we are required to draw attention to the related disclosures in the financial statements in our audit report. If such disclosures are inadequate, then we are required 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 association to cease to continue as a going concern.

Key audit matters

Key audit matters are those matters which, in our professional judgement, were of most significance in our audit of the financial statements. The matter we found to be of most significance, and the manner in which we satisfied ourselves that it did not impact upon the presentation of the financial statements on which have reported, is set out below.

In common with similar associations, it is not feasible for the organisation to institute accounting controls over cash collections prior to initial entry of the collections in the books of account. Accordingly, it was impracticable for us to extend our examination of income beyond receipts recorded.

M.W. Reynolds
B. Com B. Com Hons C.A. (S.A.) B.A. Sociology C. IFRS MDPB-BBEE RA (SA)
Registered auditor
Director
Benoni
30 June 2025

THORNHILL HOMEOWNERS ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees present their report for the year ended 28 February 2025 below. This report forms part of the annual financial statements.

Activities and operations

The homeowners association is engaged in managing and maintaining the common property and operates in South Africa.

Financial results

The financial results are set out in the accompanying financial statements. The homeowners association made a surplus in the year under review largely due to levies collected for the road project, along with significant increases in penalty income.

Property, plant and equipment

The homeowners association property, plant and equipment additions and disposals for both the current and previous year are reflected in note 1 to the financial statements.

Going concern status

The homeowners association presently operates as a going concern and is expected to continue to do so for the foreseeable future as its current funding structure reflect adequacy of liquidity and an ability to meet all debts in the ordinary course of business.

Borrowings

The homeowners association does not have any borrowings or authorised borrowing facilities.

Trustees interest in contracts

To our knowledge none of the trustees had any interest in contracts entered into during the year under review.

Contributions

Contributions paid by sections owners and interest earned during the year were insufficient to meet expenditure. Refer to the detailed income statement.

Labour legislation and employment equity compliance

The homeowners association employs less than fifty employees and consequently does not need to comply with employment equity legislation. The homeowners association has issued its entire staff with employment contracts and has ensured that it is fully compliant with the Basic Conditions of Employment Act and the Labour Relations Act.

Environmental policies

There is no specific environmental legislation affecting the homeowners association or its industry and the homeowners association has not yet adopted any specific policies in this regard.

Post year-end events

No material events occurred after the end of this financial year, which require disclosure for a proper appreciation of the affairs of the homeowners association as at the end of the financial year under review, save and except as disclosed in this report and the accompanying financial information in these financial statements.

Statutory returns

The executive trustees have warranted that all the homeowners association's statutory returns have been duly completed and submitted to the agencies of the state which regulate the organisation's activities, the South African Revenue Services, the Workmen's Compensation Commissioner and the offices of the Unemployment Insurance Fund Commissioner as at the date of this report, insofar as returns to the year-end date are concerned.

Managing agent

The managing agent of the homeowners association is KPS Management services, at the financial year end.

Auditors

The trustees appointed MWRK Accountants and Auditors Incorporated. as auditors for the year under review. They will continue in office until otherwise resolved by the trustees.

Social contributions

The homeowners association is too small and insufficiently profitable to enable it to make charitable donations or contribute to community development projects at this stage.

Promotion of Access to Information Act

There were no requests for information lodged with the homeowners association in terms of the Promotion of Access to Information Act, 2 of 2000.

THORNHILL HOMEOWNERS ASSOCIATION
2005/020960/08
ACCOUNTING POLICIES AND DEFINITIONS
FOR THE YEAR ENDED 28 FEBRUARY 2025

1. Basis of preparation

The principal accounting policies used in preparing these financial statements are set out below and are consistent with those of the prior year, unless otherwise disclosed. The financial statements are prepared on the historical cost and fair value bases as disclosed in these policies, using South African Rands.

Preparation of financial statements

These financial statements comply with International Financial Reporting Standards (IFRS), the financial reporting guidelines, pronouncements and standards issued by the South African Institution of Chartered Accountants (SAICA), as amended.

2. Property, Plant and equipment

Property, plant and equipment are stated at cost ess accumulated depreciation. Other than freehold land and buildings on which depreciation is not provided, depreciation is recorded by a charge to income computed on the straight line basis so as to write off the cost of the assets over their expected useful lives. The expected useful lives are as follows:

Land and buildings	Indefinite
Motor Vehicles	4 Years
Other assets	5 Years

3. Cash and cash equivalents

Cash and cash equivalents are stated at their carrying amount which are deemed to be fair values.

4. Trade and other receivable financial asset instruments

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method less allowances for expected recovery losses. Recovery losses are recognised by reference to specifically identified receivables and are treated as operating expenses, separately identified to aid interpretation.

Determination of the provision quantum

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the statement of financial position date. The risks and uncertainties that inevitably surround many events and circumstances are taken into account in reaching the best estimate of a provision. If the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, liability specific risk. Where discounting is used, provision increases due to the elapse of time is treated as borrowing costs.

5. Provisions

Basis of recognition

Provisions are recognised in the statement of financial position where there is a legal or constructive obligation as a result of a past event, a reliable estimate of the obligation can be determined, and it is probable that an outflow of funds or resources will be required to settle the obligation.

Determination of the provision quantum

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the statement of financial position date. The risks and uncertainties that inevitably surround many events and circumstances are taken into account in reaching the best estimate of a provision.

5. Provisions continued

If the time value of money is material, provisions are discounted using current pre-tax rate that reflect, where appropriate, the risk specific to the liability. Where discounting is used, the provision increase due to the elapse of time is treated as a borrowing cost.

6. Debt, trade and other payables financial liability instruments

Initial recognition

Borrowings are initially recognised at fair value when the homeowners association becomes contractually involved. Fees paid to establish borrowings are recognised as transaction costs, unless fees are incurred for drawdowns which are unlikely to occur in which case these fees are set off against the initially recognised borrowing amount. Bank overdrafts and like borrowings are recognised as liabilities using the same principles as are used for cash and cash equivalents.

Trade and other payables are initially recognised at cost.

Subsequent carrying value, measurement and de-recognition

The difference between the initially recognised borrowings and the redemption amount are recognised as operating expenses in a separately identified category of expenditure over the period of the borrowings using the effective interest method. Fees for drawdowns not expected to occur upon initial recognition of the borrowings are amortised over the period of the borrowings as borrowing costs. Borrowings are de-recognised when the obligation in the contract is discharged, cancelled or expired.

In the case of non-interest-bearing liabilities and trade and other payables, they are discounted to account for interest unless the liability or payable will be extinguished within a year.

Derecognition occurs when the contractual rights and obligations which created the instrument no longer exist.

7. Revenue and expenses recognition

Revenue is recognised when it is probable that future economic benefits will flow to the enterprise and these benefits can be measured reliably. It is measured using the fair value of the consideration received or receivable after considering contractually defined terms of payment and excluding taxes and duties.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership and/or control of the asset are transferred to the buyer. Revenue from services is recognised when the service has been rendered.

Interest is recognised using the effective interest method, which accounts for the effective yield on the asset over the period it is expected to be held. Dividends are recognised when the last date for dividend registration has passed.

Where the outcome of a revenue earning contract, which extends over different reporting periods, can be reliably estimated contract revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting date relative to the estimated total contract revenues and costs.

Expenses are charged to profits and losses as and when incurred.

THORNHILL HOMEOWNERS ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2025

	NOTES	2025 RAND	2024 RAND
ASSETS			
Non-current assets			
Property, plant and equipment	1	2,130,329	2,278,447
Deferred tax asset	2	---	16,252
Aggregate non-current assets		2,130,329	2,294,699
Current assets			
Taxation receivable	9	---	45,206
Trade and other receivables	3	4,637,452	622,502
Cash and cash equivalents	4	1,638,639	4,253,757
Aggregate current assets		6,276,091	4,921,465
TOTAL ASSETS		8,406,420	7,216,164
RESERVES AND LIABILITIES			
Reserves			
Administrative fund		4,658,910	4,436,769
Aggregate reserves		4,658,910	4,436,769
Non-current liabilities		---	---
Current liabilities			
Taxation payable	9	44,708	---
Provisions	5	36,000	34,000
Trade and other payables	6	3,666,802	2,745,395
Aggregate current liabilities		3,747,510	2,779,395
TOTAL RESERVES AND LIABILITIES		8,406,420	7,216,164

THORNHILL HOMEOWNERS ASSOCIATION
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2025

	NOTES	2025 RAND	2024 RAND
Gross revenues			
Levies income - ordinary		11,248,590	11,001,340
Levies income - road project		7,961,166	---
Penalty income		115,803	62,979
Profit on disposal of asset		---	70,000
Rental income		42,000	43,200
Sundry income		131,019	160,767
Gross revenues for the year		19,498,578	11,338,286
Direct costs			
Computer expenses		-41,698	-41,649
Employee cost		-1,808,141	-1,589,070
Electricity		-111,192	-78,685
Entertainment		-63,293	-80,905
Motor vehicle expenses		-264,649	-249,617
Repairs and maintenance			
-Building		-266,187	-288,936
-Camera		-99,128	-113,259
-Dam project		---	-46,631
-Electrical		-37,117	-51,001
-Electric fence		-213,824	-265,890
-Garden repairs		-1,962,884	-1,790,241
-Office equipment		-5,280	-5,078
-Perimeter pathway		---	-249,705
-Playground equipment		---	-18,217
-Pool		-3,410	-23,209
-Road Project		-8,187,374	-1,450
-Solar System		---	-41,754
Rates		-55,206	-84,801
Refuse		-5,766	-5,771
Security		-5,090,835	-4,869,697
Sewerage		58,059	-616,948
Water		4,317	-857,946
Gross surplus / (deficit)		1,344,970	-32,174

THORNHILL HOMEOWNERS ASSOCIATION
DETAILED INCOME STATEMENT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

	NOTES	2025 RAND	2024 RAND
Gross surplus / (deficit)		1,344,970	-32,174
Support services and administration expenses			
Auditor remuneration		-36,000	-34,000
Audit secretarial fees		-4,605	-4,863
Bank charges		-11,700	-11,400
Cleaning		---	-2,160
Depreciation		-148,118	-118,562
Insurance		-211,081	-184,785
-Insurance		-202,644	-176,427
-Fidelity fund insurance		-8,437	-8,358
Interest paid		-74,239	-5,708
Legal fees		-64,200	-101,898
Management fees		-428,400	-408,000
Printing and stationery		-14,078	-11,468
General expenses		-65,600	-74,008
Telephone		-104,010	-89,802
Workmen's compensation		-9,813	-10,334
Surplus / (deficit) from operations	7	173,126	-1,089,162
Revenue from invested funds - interest		160,096	275,602
Surplus / (deficit) before taxation		333,222	-813,560
Taxation	8	-111,081	-33,869
Comprehensive surplus / (deficit) for the year		222,141	-847,429

THORNHILL HOMEOWNERS ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 28 FEBRUARY 2025

	NOTES	2025 RAND	2024 RAND
Cash flows from operating activities			
Cash collected from customers		15,483,628	11,230,547
Cash paid to suppliers of goods and services		-18,258,842	-10,930,866
Cash movement from operating activities	10	-2,775,214	299,681
Investment income		160,096	275,602
Net cash flows from operations		-2,615,118	575,283
Cash flows from financing activities		---	---
Cash flows from investing activities			
Property, plant and equipment acquisition		---	-613,621
Property, plant and equipment disposal		---	1
Net cash flow from investing activities		---	-613,620
Net changes in cash and cash equivalents		-2,615,118	-38,337
Cash and cash equivalents at the beginning of the year		4,253,757	4,292,094
Cash and cash equivalents at the end of the year		1,638,639	4,253,757
Analysis of cash and cash equivalents at year-end:			
Bank current account	4	1,638,639	4,253,757

THORNHILL HOMEOWNERS ASSOCIATION
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 28 FEBRUARY 2025

	2025 RAND	2024 RAND
	Administrative fund	
Balance at the beginning of the year	4,436,769	5,284,198
Comprehensive surplus / (deficit)	222,141	-847,429
Balance at the end of the year	4,658,910	4,436,769

1. Property, plant and equipment

	Land and Buildings RAND	Motor Vehicles RAND	Other Assets RAND	2025 Total RAND
Carrying value at beginning of the year:				
Cost	1,703,129	550,868	426,073	2,680,070
Accumulated depreciation	---	-360,321	-41,302	-401,623
	1,703,129	190,547	384,771	2,278,447
Additions	---	---	---	---
Depreciation	---	-76,438	-71,680	-148,118
Disposals	---	---	---	---
Carrying value at the end of the year	1,703,129	114,109	313,091	2,130,329
Carrying value at year-end comprises:				
Cost	1,703,129	550,868	426,073	2,680,070
Accumulated depreciation	---	-436,759	-112,982	-549,741
Carrying value at the end of the year	1,703,129	114,109	313,091	2,130,329

				2024
Carrying value at beginning of the year:				
Cost	1,703,129	455,780	28,000	2,186,909
Accumulated depreciation	---	-388,120	-15,400	-403,520
	1,703,129	67,660	12,600	1,783,389
Additions	---	215,548	398,073	613,621
Depreciation		-92,660	-25,902	-118,562
Disposals	---	-1	---	-1
Carrying value at the end of the year	1,703,129	190,547	384,771	2,278,447
Carrying value at year-end comprises:				
Cost	1,703,129	550,868	426,073	2,680,070
Accumulated depreciation	---	-360,321	-41,302	-401,623
Carrying value at the end of the year	1,703,129	190,547	384,771	2,278,447

	2025	2024
Carrying value	Cost model	Cost model
Carrying value methodology	Cost less accumulated depreciation	Cost less accumulated depreciation
Valuer hierarchy	Level 3	Level 3
Valuers	Trustees	Trustees

	2025 RAND	2024 RAND
2. Deferred taxation asset		
Balance at the beginning of the year	16,252	---
Deferred taxation on temporary differences between the accounting and tax bases of assets and liabilities	-18,929	16,252
Prior year deferred taxation underprovision	2,677	---
Balance at the end of the year	---	16,252
The deferred taxation is attributable to temporary differences between the accounting and tax base of:		
Property, plant and equipment	58,921	16,252
Deferred taxation irrecoverable provision	-58,921	---
Aggregate deferred taxation	---	16,252
3. Trade and other receivables		
Municipal deposit	28,433	28,433
Outstanding levies	909,412	449,323
Prepaid municipal expenses	---	138,468
Road project levies	3,695,120	---
Sundry debtors	4,487	6,278
Aggregate receivables	4,637,452	622,502
Ageing of outstanding levies		
Outstanding levies - Current	198,872	110,162
Outstanding levies - 30 days	126,642	53,919
Outstanding levies - 60 days	64,625	30,735
Outstanding levies - 90 days	45,803	32,677
Outstanding levies - 120+ days	473,470	221,830
Aggregate outstanding levies	909,412	449,323
4. Cash and cash equivalents		
KPS Trust account - current account	972,688	757,852
Investec Bank Limited call account	642,062	3,484,367
Petty cash	23,889	11,538
Bank and cash balances at the end of the year	1,638,639	4,253,757
Interest receivable on cash held in current accounts	None	None
Interest receivable on cash held in call accounts	Prime rate less 3% to 4%	Prime rate less 3% to 4%

	2025 RAND	2024 RAND
5. Provisions		
Provision for independent audit fees	34,000	34,000
The provision movement during the year was:		
Balance at the beginning of the year	34,000	32,000
Audit fees paid	-34,000	-32,000
Current year fee provision	36,000	34,000
Balance at the end of the year	36,000	34,000
6. Trade and other payables		
CSOS levies payable	25,325	26,394
Deposits	98,165	105,677
Guards donations	---	6,827
Levies received in advance	264,662	185,984
Road project	1,087,186	---
Sundry creditors	2,191,464	2,420,513
Aggregate payables	3,666,802	2,745,395
7. Surplus / (deficit) from operations		
The surplus / (deficit) from operations is stated after taking into account the following expenses:		
Independent auditor remuneration		
Audit fees for the current year	36,000	34,000
Fees for other services	4,605	4,863
Aggregate auditor remuneration	40,605	38,863
8. Taxation		
South African company normal taxation:		
Current taxation for the current year	94,829	50,121
Deferred taxation on temporary differences between the accounting and tax bases of assets and liabilities	18,929	-16,252
Prior year deferred taxation underprovision	-2,677	---
Aggregate taxation	111,081	33,869
Assessed losses available for setoff against future profits	---	---
Capital losses available for setoff against future capital gains	---	---

8. Taxation (continued)

	2025 %	2024 %
Reconciliation of current tax rate to statutory tax rate:		
Standard tax rate	27.00	27.00
Deferred taxation attributable to temporary differences between accounting and tax bases of assets and liabilities	-4.88	-2.00
Other adjustments	6.34	-31.16
Current tax rate	28.46	-6.16
Deferred tax rate	4.88	2.00
Effective tax rate	33.34	-4.16

9. Taxation payable and taxes paid

	RAND	RAND
Amount due at the beginning of the year	45,206	1,338
Aggregate taxation expense	-111,081	-33,869
Deferred taxation excluded	16,252	-16,252
Amount due / (prepaid) at the end of the year	44,708	-45,206
Taxation paid	-4,915	-93,989
The amount due and prepaid comprise:		
Taxation liability	94,829	50,121
Taxation prepaid	-50,121	-95,327
Amount due / (prepaid) at the end of the year	44,708	-45,206

10. Reconciliation of surplus / (deficit) before taxation to cash movement arising from operations

	RAND	RAND
Surplus / (deficit) before taxation	333,222	-813,560
Adjustments for non-cash flow items:		
Provision movement	2,000	2,000
Depreciation	148,118	118,562
Adjustments for separately disclosed items:		
Revenue from investments - interest	-160,096	-275,602
Taxation paid	-4,915	-93,989
	318,329	-1,062,589
Working capital changes:		
Cash utilised to fund increased customer and other credit	-4,014,950	-107,739
Cash generated from reduced customer and other credit	---	---
Cash utilised to reduce supplier and other credit	---	---
Cash generated from increased supplier and other credit	921,407	1,470,009
Net cash flows from activities	-2,775,214	299,681

		2025 RAND	**2024 RAND**

11. Insurance policy details

Insurer:	Compass Insurance Company Limited
Policy number:	CIA 055-560
Period of cover:	01/04/2024 - 31/03/2025
Policy renewal date:	01/04/2025
Payment basis:	Monthly debit order
Sum insured:	R25,364,060
Premiums paid for current year:	202,644

12. Community Schemes Ombud Service levies payable

	2025 RAND	2024 RAND
Levies due to Community Schemes Ombud Service	25,325	26,394
Levies paid to Community Schemes Ombud Service	164,166	156,113

Levies are payable to the Community Schemes Ombud Service
on a quarterly basis with the next quarterly payment due 31 March 2025

13. Asset and liability categorisation

Assets and liabilities are carried at either cost or fair value depending on a variety of factors as set out in the reporting requirements.
These factors include management discretion in some cases. In order to interpret the financial statements in a meaningful manner, the carrying value of these assets and liabilities are set out below.

Accounting category	**Accounting methodology**	2025 RAND	2024 RAND
<u>Non-current non-financial assets</u>			
Investment property	*Cost value through profit or loss*	2,130,329	2,278,447
Deferred taxation asset	*Fair value through both income streams*	---	16,252
<u>Current financial assets</u>			
Prepaid taxation	*Amortised cost through profit or loss*	---	45,206
<u>Current financial assets</u>			
Trade and other receivables	*Amortised cost through profit or loss*	4,637,452	622,502
Cash and cash equivalents	*Amortised cost through profit or loss*	1,638,639	4,253,757

13. Asset and liability categorisation (continued)

		2025 RAND	2024 RAND
Current non- financial liabilities			
Taxation payable	*Amortised cost through profit or loss*	44,708	---
Provisions	*Fair value through profit or loss*	36,000	34,000
Current financial liabilities			
Trade and other payables	*Amortised cost through profit or loss*	3,666,802	2,745,395

14. Risk analysis

The trustees have analysed risks to the value of assets, liabilities and future profitability using judgements and estimates. These risks and the quantum where relevant are set out below.

Risk	2025	2024
Capital expenditure contracted for	None	None
Contingent liability exposure	None	None
Contractual commitment exposure	None	None
Employee benefit fund and other potential dues	None	None
Interest rate risk	None	None
Solvency risk		
Capital and accumulated surplus	4,658,910	4,436,769
Liquidity risk		
Net current assets	2,609,289	2,176,070
Unutilised current borrowings for working capital	---	---
Liquidity buffer	2,609,289	2,176,070

THORNHILL HOMEOWNERS ASSOCIATION
STATEMENT OF STATISTICS
FOR THE YEAR ENDED 28 FEBRUARY 2025

	2025 RAND	2024 RAND
STATEMENT OF STATISTICS		
The association's relevant statistics are:		
Percentage change in collection levies	71.97	6.60
Surplus / (deficit) percentage	1.71	-7.18
Current ratio	1.71	1.79
STATEMENT OF TAXATION		
Comprehensive surplus / (deficit) before taxation	333,222	-813,560
Add: Expenditure relating to home owners associations 10(1)(e)(i)	19,325,452	12,427,448
Deduct: Allowable expenditure	-47,700	-45,400
Deduct: Levies and recoveries received from members	-19,209,756	-11,001,340
Deduct: S12BA allowance on solar equipment	---	-331,515
Total income	401,218	235,633
Less: Basic exemption section 10(1)(e)(ii)	-50,000	-50,000
Taxable income	351,218	185,633
Taxation @ 27%	94,829	50,121
Provisional tax paid	50,121	95,327
STATEMENT OF DEFERRED TAXATION		
Property, plant and equipment accounting base	2,130,329	2,278,447
Property, plant and equipment tax base	-2,348,554	-2,338,642
Deferred taxation irrecoverable provision accounting base	218,225	---
Deferred taxation irrecoverable provision tax base	---	---
Temporary differences	---	-60,195
Deferred taxation asset @ 27%	---	-16,252

Dear Thornhill Estate Residents,

Subject: Annual Financial Report for Thornhill Estate

The past year has been an eventful one for the Thornhill Estate Homeowners Association, marked by significant financial developments and the successful completion of the Roads Upgrade Project.

As you may recall, an Extraordinary General Meeting (EGM) was held in July 2024, during which a special levy was approved to finance the upgrade of the Estate's roads. This levy was implemented on 1 August 2024, and as a result, all other planned projects were put on hold to ensure that all available resources were dedicated to this critical infrastructure improvement.

In order to manage the project's cash flow requirements, the Association drew on its financial reserves. This was a planned approach, and both income and expenditure were structured to accommodate the necessary financial outlays. I am pleased to report that the Roads Upgrade Project is now nearing completion and has been effectively managed within budget. Importantly, the project was delivered without requiring the full use of the contingency funds that were originally allocated.

A retention of 5% of the total project cost has been withheld for a period of 12 months, starting at project final signoff date, to cover any potential defects related to the contractor's work. Any remaining contingency funds, once this retention period has passed, will be repurposed for ongoing road maintenance, including tasks such as road marking and general upkeep.

While the temporary reduction in our reserve funds was expected, we anticipate that these reserves will be gradually replenished to an acceptable level over the next 12 to 18 months.

At last year's meeting, a query was raised regarding the substantial municipal water and sewer charges totalling R1.3 million. These charges were disputed, and as a result, they were never paid, although they did have an adverse impact on the financial position of the Estate. We are pleased to report that, after considerable efforts by the firm retained to assist in the matter, we have successfully secured full credit for the disputed amount.

I would like to extend my sincere gratitude to all residents who supported the Association by making prompt payments of both the regular levy and the special levy for the Roads Upgrade Project. Your continued cooperation has been invaluable in ensuring the ongoing financial health and stability of the Estate.

In closing, I am pleased to confirm that the Thornhill Estate Homeowners Association is in a stable and secure financial position, and we remain committed to maintaining a sound fiscal environment for the benefit of all residents.

Thank you for your continued support.

Ian Boxall

AGM Report: Roads Rejuvenation Project

Dear Members,

It gives me great pleasure to report that the Roads Rejuvenation Project is now all but complete, with only a few minor items remaining on the snag list. This marks the conclusion of a significant undertaking that has been both rewarding and, at times, quite challenging.

Leading this project has been a privilege — and occasionally a test of patience — but I am proud of what we have achieved together. The success of this initiative, particularly our ability to complete it within the approved budget, is largely due to the invaluable input of our team and local experts. I would like to take this opportunity to personally thank Alan Ridgard for his dedication and expertise in ensuring that the technical components remained on track and within scope throughout the process.

We are also pleased to report that the project has concluded with budget, the **available funds** will be allocated toward **ongoing and future road maintenance** — a reassuring outcome that supports our long-term infrastructure strategy.

One outstanding item to note is the **repainting of road markings**, which has been scheduled for **the first quarter of next year**. The current fading is not unexpected and falls within the normal lifecycle of this type of work.

In addition, you will have also noted that **many of the street signs have been replaced**. The balance of these will be addressed **in due course**, completing the refresh of road-related infrastructure.

We would also like to express our sincere thanks to our **service provider**, who went the extra mile when circumstances demanded it. As with any project of this scale, there were a few unexpected challenges — notably, **some damage to driveways and garage doors** during the works. In one case, a **garage door was replaced**, and we are pleased to report that the contractor has been **proactive and cooperative in resolving these issues**.

At present, there is **one outstanding item** still under discussion. It involves a situation where the **insurance provider, the contractor, and the affected resident** have not yet agreed on a mutually acceptable resolution. While I won't go into the details, as this matter remains part of the snag list, we do hope that the parties involved will be able to find common ground and bring this matter to a satisfactory close.

<u>To give a quick snapshot of the scope of the work completed:</u>

- **80m²** Road Base Repair
- **329.27m²** of roots -intruding into road surface removed
- **2 800 Linear m** of Slurry
- **5 440m²** of potholes repaired
- **17 701 linear m** of Crack Seal
- **19 357 Linear m** of Line Marking
- **63 488m²** of rejuvenation spray applied

Finally, I want to thank **the project team** and **all residents** who showed patience and understanding — especially during the more disruptive phases of the work. Without your support, this project would not have been possible.

Thank you.

Warm regards,

Graham Hartlett

Chairman – Roads Rejuvenation Project

Thornhill Homeowners Association

PROXY FORM

(Please print)

I, ………………………………………………………………………………………… STAND NO. ……………………………………………….

ADDRESS ………..

CONTACTNO. ……….

EMAIL ADDRESS ………..

BEING A MEMBER OF THE THORNHILL HOMEOWNERS' ASSOCIATION, IN GOOD STANDING, HERE APPOINT:

NAME

……

OF ADDRESS ………..

OR FAILING HIM/HER, HEREBY APPOINT:

NAME **THE CHAIRMAN OF THE THOA**

ADDRESS **9 Namur Avenue, Thornhill Estate**

AS MY PROXY TO VOTE FOR ME AND ON MY BEHALF AT THE ANNUAL GENERAL MEETING OF THE THORNHILL HOMEOWNERS ASSOCIATION, TO BE HELD ON SUNDAY, 24th AUGUST 2025 AT **11h30**, AT THE THOA COMMUNITY CENTRE

	FOR	AGAINST	ABSTAIN	DEEMS FIT
Re Appointment of Auditors				
Election of Nominated Trustees				

SIGNED BY ……………………………………………………THIS ……………………..DAY OF ……………………………………2025

THORNHILL HOMEOWNERS ASSOCIATION

TRUSTEES NOMINATION 2025

I, ________________________ a member in good standing, residing at ______________________ ________________________________ hereby nominate ___________________________________ a member in good financial standing, or an individual, who is not a member of the Association, and is not remunerated to act as a Trustee on the THOA Board of Trustees, residing at ________ ________________________________as a Trustee of the Thornhill Homeowners Association.

Signature ___________________

Seconded ____________________residing at ____________________________

I accept the above nomination and acknowledge and agree to sign and abide by the Trustees Code of Conduct.

Signature _______________________ Date _________________________

The nominee will be required to present the following information to the Estate Office, including a photo to assist members to make an informed choice.

Occupation _________________________

Brief Curriculum Vitae ____
____
____

I would like to be nominated as a Trustee of the THOA because ____________________________
____
____

Nominations for Trustees close Sunday, 3 August2025