



## Pearl Valley HOA Interim Levy Increase

Dear Members

The HOA's annual levy cycle runs from 1 April to 31 March. Whilst the budget process for the 2023/24 financial year is not yet finalised, a draft budget has been reviewed and considered by the PVHOA Finance Sub-committee. The Sub-committee believes it is necessary to adequately cater for the projected increases in operational costs and capital expenditures, and to also address the need for the reserve account to remain at a level consistent with the independent reports on the long term costs the HOA may need to incur on infrastructure maintenance. The Finance Sub-committee thus believes it prudent to pass an interim increase to levies of R150 per month (five percent), to take our monthly HOA levy up to R3 175, effective from the next levy run in May. Final budgets will be distributed to members in advance of the Annual General Meeting (provisionally scheduled for the 31st August 2023) and will be voted on at that meeting. If applicable, any credit or increase will be passed or recouped, as the case may be, over the remaining six months of the levy cycle.

Kind regards,

**PVHOA**  
18 April 2023

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