



LEOPARD'S REST  
LIFESTYLE ESTATE • ALBERTON

Home Owners' Association (2016/237127/08)

Cnr Kliprivier Drive & JG Strijdom Road  
Alberton  
Gauteng  
1449

011 805 6316  
info@csimanagement.co.za  
estatemanagerlr@csimanagement.co.za

# LEOPARD'S REST

## HOA Newsletter 2

24 November 2022

Dear Leopard's Rest Residents,

Since the Leopard's Rest Homeowners' Association's (HOA) next annual general meeting (AGM) is taking place on **10 December**, we would like to use this opportunity to look at what an HOA is, who its members are, what the responsibility of the HOA directors are and what happens at an AGM.

### Who are the members of the Homeowners' Association?

Firstly, a homeowners' association consists of all the property owners in an estate, so if you own a house in Leopard's Rest you are automatically a member of the Leopard's Rest HOA.

### What does the HOA do?

The HOA is responsible for the general management, upkeep, and maintenance of the estate and more specifically its common property. Common property includes the parks, sidewalks, perimeter fence, gatehouse, and other security equipment. The HOA must therefore appoint, manage, and pay, amongst others, the managing agent, the gardening services, and the security providers. They must also ensure that the residents adhere to municipal by-laws as well as the estate's conduct rules (you can view the estate's conduct rules here: <http://bit.ly/3OF06Ly>).

### What are the levies used for?

To be able to function effectively and ensure a well-run, fully functioning estate, the HOA collects monthly levies from its members. This money is then used to pay for the estate's security services and general upkeep and maintenance. It is important to note that an HOA is a non-profit organization, so all the money it receives from its members is used to run the estate.

It is of the utmost importance that an estate's finances (levy contributions) are managed carefully. If it is not managed well, the HOA will not be able to maintain the facilities and security and the estate will fall into disrepair and fail. Property in well-managed estates has a higher value than normal suburban property because of the extra services and amenities of an estate. There are many examples of failed estates throughout Gauteng where property values have dropped significantly as a result, but luckily Leopard's Rest is not one of them.

### Who manages the HOA?

Each HOA is run by a board of directors. While an estate is still being developed, as is the case with Leopard's Rest, the developer has the majority of director positions on the board, but when the last property in the development is sold, the developer exits completely and no longer has any directors on the board.



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## What happens at the HOA's Annual General Meeting (AGM)?

Once a year the HOA holds its annual general meeting (AGM). At this meeting, the HOA board reports back to its members (the homeowners) about the financial state of the HOA. They also present the next year's budget and levies for approval by the homeowners. Lastly, they confirm the appointment of its service providers and directors.

It is therefore of the utmost importance that you, as a Leopard's Rest homeowner, attend the AGM on **10 December** to ensure that your estate is in capable, trustworthy hands.

If you would like to read more about this topic, please visit our website <https://leopardsrest.co.za/faqs/> or feel free to contact our estate manager, Nati Mnguni at [estatemanagerlr@csimanagement.co.za](mailto:estatemanagerlr@csimanagement.co.za).

Leopard's Rest Homeowners' Association