



"My Shot" (Prince's Grant Newsletter)

February 2009

Dear Homeowner

We attach herewith the annual notice for the increase in levies for the 2009/ 2010 financial year commencing 1 April 2009. I will therefore attempt to keep this newsletter brief.

Finances:

Our finances for the first 10 months of the year is looking healthy despite a worse than expected income from "visitors green fees". Overall we are approximately R700,000 better off than we budgeted for with our cash reserves in the bank at ±R6,1mil.

As a result of the economic downturn worldwide, we are experiencing a slight increase in our "90 days" and "legal" debtors. Although these are very small numbers, we are keeping an eye on this and are doing what is possible to ensure we can get back to the comfort zone we achieved for most of 2007 and 2008 where we had no "legal debtors".



The good news is that, due to the superb condition of our golf course, Prince's Grant has been approached by the Sunshine Tour to host a professional PGA golf tournament at our golf course from the 28th April to the 2 May 2009. We have been trying to secure a professional tournament for our golf course for some time now. The significant sponsorship fees have been the main stumbling block thus far. The

PRINCE'S GRANT. THE WAY LIFE SHOULD BE LIVED.

The Homeowners' Association Physical Address: Redan Road, Prince's Grant Coastal Golf Estate, New Guelderland, North Coast, 4450 Postal Address: P.O. Box 4038, Kwadukuza (Stanger), 4450

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sunshine tour has, however, secured a sponsorship from South African Airways and we will host the 2009 SAA pro-am invitational. Despite the direct benefit for the Lodge and the hiring of accommodation, the real value in an event of this nature is the exposure that it provides for our magnificent golf course and estate.

Other news is that the refurbishment of the Lodge is proceeding very well with the change rooms almost complete and the painting of the entire building currently underway.



We received a couple of enquiries from homeowners who wish to install a GPS system on their private golf carts. The system on the carts that are for hire were installed by Craig Barker from "On Course Golfing Solutions". The contact person is Mr Craig Barker on cell no. 083 229 5820.

Finally, homeowners are reminded of the information forum to be held at Prince's Grant on **Saturday, 21 March 2009** at the **Jeremy Stubbs Conference Centre at 09h00**. It will be an informal gathering to discuss a variety of issues such as proposed security measures, the progress with the Lodge and the Estate's finances including the 2009/2010 budget.

Please visit our website at www.princesgrant.co.za for further news and information.

Regards
Chris

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