



26 March 2025

Dear All,

Attached is the Summary Overview for the PBVOA Fiscal Year 2024 – 2025. Our Site Maintenance Fees are calculated based on 110 units at £950 per unit, generating a potential annual revenue of £104,500. For this fiscal year, we collected:

- £80,485 in fees
- £20,337 in arrears payments

Key Expenses

Our largest expenditures for the year were CPS security services, gardening, electricity, repairs, and water costs. Notably:

- We are currently in year two of our four-year contract with CPS, with a monthly rate of £1,745 plus office costs.
- Minimum wage increases in TRNC (2024) led to a salary adjustment for the gardening team (from £750 to £990 per month). Please note the salary includes taxes, insurance, duties for one full time gardener (Naseeb) and one seasonal worker (March to September)
- Significant repairs to the pool pumps and filters contributed to increased electricity and water expenses.

Looking Ahead: 2025 - 2026 Fiscal Year

The Committee is actively working with CPS to identify cost-saving measures for the Community. We are optimistic that:

- Pool system repairs will improve efficiency, reducing electricity and water consumption.
- The communal water tank repairs will help maintain water supply during Belediye service interruptions.

Palm Bay View Owner's Association Committee
Committee Chair, Bjørn Lensnes • Deputy Chair, James Wright • Finance, Thomas Schmidt
CPS & Pool Maintenance, Shuki Chaouat • Buildings & Infrastructure, Erez Rubenshtein
Committee.pbv@gmail.com

Site Managed by Calendar Property Services
Info@calendarpropertyservices.com



Additionally, the Committee continues to work closely with CPS to:

- Ensure timely collection of Site Maintenance Fees.
- Recover outstanding arrears from delinquent owners.

We appreciate your cooperation and support in maintaining our community's financial health and ensuring a well-kept environment for all.

Sincerely,

Bjørn Lensnes, Committee Chair
Palm Bay View Owner's Association

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