**Annual Report of the Executive Committee for the year ended 31st March 2022**

Friends

On behalf of the Executive Committee, it gives us great pleasure to welcome you to this meeting and to present the 19th annual report and audited accounts of RRVRPOA for the financial year ended 31st March 2022.

**Accounts**

The audited accounts have already been sent to you. Our finances are healthy. Our control of expenses, our prudent financial management and the recovery of arrears have helped us, once again, to run a cash surplus. We are nevertheless requesting the general body for an increase in the AMC of Rs 1000 per annum. This works out to an AMC of 13000 per annum with effect from 1st April 2023. This increase is justified because of the steep increase in cost of living which requires increase in salaries to staff. Another major factor is the increase in almost all inputs that go into the running of the estate viz. items of hardware, petrol, electricity etc facts which all members are familiar with.

At a little more than Rs 1000 pm the AMC members who can rest assured that their plots are secure in a lay out where prices are increasing steadily.

**The year in review:**

We are regularly upgrading facilities like the CH, bore wells, street lighting, water supply to plots etc without any additional calls for funds from the members. All these measures add value to the investment made by plot holders.

We will be proceeding with earthworks to recharge 4 of the existing bore wells to improve the yield of the bore wells and maximise the retention of rainwater within our estate. We have started work on the refurbishment of the structure known as the shopping complex which will now serve as the estate manager’s residence cum office and storeroom. This will leave additional place in the existing CH to provide additional guest rooms.

There is substantial interest from potential buyers for plots in RRV with a commensurate increase in the rates. Over the past year we have welcomed several new plot holders and there is a definite change in the profile of our members. Younger people are coming in and several new homes are being built.

No progress has been made by the promoters to obtain in principle approval of the lay out as required by the Regularisation Rules. A full discussion on this subject will be held after this meeting in the presence of our lawyers.

We have appointed an assistant manager who will understudy the current EM. Mr Rajesh is also an ex-serviceman and will take over from Mr Rajan in due course .

We take this opportunity to thank the estate manager and all the staff as well as all members who served on the EC this year.

**Rema Rainbow Valley, 2nd October 2022.**