

Sunnyhill Housing Co-operative

787 – 3rd Street N.W.
Calgary, AB T2N 1P1
Phone/Fax: 403-270-8405

GENERAL MEETING – BUDGET VOTE

Sunday April 26, 2020
2:00pm – 4:00pm

Location:

ZOOM – Web-conferencing

Zoom link - <https://us04web.zoom.us/j/75615582204>

Detailed instructions on how to access Zoom will come separately

If anyone does not have computer/internet access please let Andrea know in advance and she will provide you with the phone in details.

If you have questions regarding the budget please send them to Andrea before April 20th, 2020

1. Call to order at 2:00pm
2. Opening remarks and introductions
3. Approval of Agenda
4. Approval of February 19, 2020 Budget Discussion Meeting minutes
5. Budget vote for 2020 -- Note that there are 3 options outlined, -8%, -4% and 0%
6. MOTION: Ben Arkell, Treasurer for the SHC Board of Directors moves that membership approve an **8 (%) decrease** as the budget for 2020 for Sunnyhill Housing Co-op.
7. NOTICE OF MOTION: Eric Moschopedis for P&D

Whereas Article 19 of our land lease with the City of Calgary gives SHC the opportunity to purchase our land at the conclusion of our lease.

and whereas, on June 14, 2019 membership directed that Urban Matters would provide support and management to SHC regarding lease negotiations with the City of Calgary.

Building on article 19 of the lease and that resolution, Planning and Development moves that:

SHC enter into negotiations with the City of Calgary regarding

- 1. A long term lease of our land from the City or*
- 2. Purchase of our land from the City or*
- 3. Other arrangements with the City to secure long term use of our land.*

Urban Matters will support and manage this process on behalf of SHC.

This motion authorizes SHC and Urban Matters negotiation with the City of Calgary. The motion does not authorize SHC to enter into an agreement for land purchase or use.

It is further noted that any agreement proposed between the City of Calgary and Sunnyhill as a result of such negotiations requires explicit membership approval by special resolution to be entered into.

8. Adjournment

Sunnyhill Housing Co-operative

787 – 3rd Street N.W.
Calgary, AB T2N 1P1
Phone/Fax: 403-270-8405

Dear Members,

Attached is the 2020 Sunnyhill Co-op Budget for your review. Included in this package are the following items:

- 1) Overall budget compiled from committees.
- 2) Three separate budget scenarios that show the impact a -8%, -4% and 0% change in the housing charge would have on the following factors: Economic Housing Charge, Retained Earnings, total Co-op Income.

In all options, we will be decreasing the retained earnings, but maintaining our replacement reserve above the \$90,000 threshold.

Please review so we are all ready to vote on the budget at this meeting. Bear in mind that we are only voting on the upcoming year and decisions made at the meeting will not bind us to future years.

Cooperatively yours,

Andrea Bergen, SHC Office Coordinator
for the SHC Board of Directors

Sunnyhill Housing Co-operative
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Calgary, AB T2N 1P1
Phone/Fax: 403-270-8405

GENERAL MEETING – BUDGET DISCUSSION

Wednesday February 19, 2020
7:00pm – 9:00pm

Location:
Calgary Curling Club – Blue Room
720 3rd Street NW

MEETING MINUTES

Attended: Andrea Bergen (Office Coordinator), Kevin Chaney (4), Chris Taylor (8), Ben Arkell (10), Richard Harrison (18), Ren Stewart (28), Sarah Reimer (30), Jacky Durrie (738), David Broadhead (744), Don McCabe (755), Beatrice Konan (763), Brenda Morgan (764), Jane Roberts (767), Rose Ing (768), Peter Clyne (771), Cindy Schnee (801), David Sargent (801), Mia Rushton (803), Eric Moschopedis (803), Sherry Kozak (817), Herta Fidler (821), Coeur Riley (823), Sabine Schlichting (841)

Regrets: Hannah & Nathan Erickson (12), Sarah Stephens (748), Buzz Viberg (805),

1. Call to order at 7:22pm
2. Opening remarks and introductions
3. Approval of Agenda
 - a. M/S/C Ben/Jane
4. Approval of January 27, 2020 General Meeting Minutes
 - a. M/S/C Ben/Cindy
5. Budget for 2020 -- discussion of 2 options. Note that there are 2 options outlined, **4%, and 6% increases**. The full budget is only listed once as it does not change.
 - a. Questions/Comments:
 - i. How do the two budget options projected effect our affordability based on the City's definition?
 1. We are using CMCH's definitions for affordability. Based off the Oct 19 numbers, the 1 bedrooms (732.00 HC, 938.00 AVG, 750.00 AVG 80%) are just barely below, and the 2 bedrooms (974.00 HC, 1185.00 AVG, 948.00 AVG 80%) are not below the threshold. There was a sharp increase in the average rate of 3 bedrooms (1120.00 HC, 1542.00 AVG, 1234.00 AVG 80%), and they are now well under
 2. **ACTION – Finance Committee to send the calculator that was used to Membership before the Budget vote meeting**

- ii. The preamble mentions required replacement reserve. Is this a First Calgary condition?
 - 1. The First Calgary mortgage does not mention this condition.
- iii. Federal Capital Contribution - do we continue to receive this amount even though we no longer have a CMHC mortgage?
 - 1. We have been amortizing that grant over 50 years so yes, it will be an expense for budget purposes
- iv. Mortgage interest - why do we project a 33% increase in mortgage interest?
 - 1. New mortgage so we do not have a history to go off like we did with the CMHC mortgage. Used the numbers from last year and added some buffer
 - 2. We should make this amount equal to last years actuals, \$75,000
- v. What is the basis for a 32% increase in property tax?
 - 1. We have always used the last years number and added/subtracted \$ as required. We typically budget \$76,000 and have been very close each year except 2019 the actuals were \$18,376 under budget
 - 2. \$61,600 should be put on this line item instead?
- vi. Garbage/compost/recycling - If line 24 and 25 are combined the budget line needs to \$24,000
 - 1. The garbage, compost and recycling have been combined into 1 line item. Line 25 should have no budget (deleted)
- vii. SACHA Property Management - if we are paying a \$2.00 per hour increase, the contract amount will increase by \$4,000 not \$1696.00 as shown
 - 1. The math on this line item is bad
 - 2. Is SACHA willing to provide extra services for the increase?
 - 3. Is SACHA willing to reduce the cost of the increase?
 - 4. Can the increase be negotiated?
- viii. Planning and Development line #104 - this amount is included in lines 60 - 64. Remove this line.
 - 1. The line 104 to be removed on the budget
- ix. Total operating expense - we are projecting a 19% increase over the 2019 budget and are asking for 4% or 6% increase. How do these numbers match?
 - 1. Planning and Development line #104 has been deleted (\$30,000)
 - 2. The 4% and 6% options were picked by the board because we did not want to present a budget that did not increase with inflation.
- x. Interest income – operating – Shouldn't the number be higher due to the 2.4% interest rate?
 - 1. **ACTION – contact First Calgary to get accurate projections**
- xi. Note 8 – is this money put into a separate bank account?
 - 1. **ACTION – Andrea to ask Anda**

- xii. Note 14 – Why do we amortize the land?
1. For accounting purposes. Anda can clarify during the audit presentation
- xiii. Downspouts and Eaves line should state \$13000, not \$1300
- xiv. Do we have a budget line item to deal with deferred maintenance this year?
1. We are waiting to hear results of Planning and Development project
 2. We can't defer forever
- xv. Building envelope – why was the \$20,000 not spent?
1. This money was requested so that the Buildings Committee can repair the exterior wall at #849. Planning and Development project is hoping to move forward with the exterior project so the committee decided that the wall can wait.
 2. The Committee would like to keep this amount in the 2020 budget for emergency repairs to exterior
- xvi. Planning and Development – The break down shows that we haven't spent any money in 2019.
1. This shows in line #104.
 2. **ACTION – P&D to add the actuals to the 2020 break down**
- xvii. There is a big different in the budgeted and actuals. Why do we keep increasing the budget/housing charges?
1. Building interior repairs are unpredictable so we usually add some buffer
 2. Capital expenses – we budget every year however we can not force Members to have the renovations done
 3. The left-over money does go into reserves, this helps with the deferred maintenance
- xviii. We need to work on balancing the budget. Maybe incentives can persuade members to have their capital items replaced. Incentives doesn't have to be money; it could be that Members help moving furniture for example
- xix. Unit fund contributions should be raised in order to help the Members keep their units in good repair
- xx. Direct add to replacement reserves – why is there nothing for 2019?
1. This is something that is added during audit time
- xxi. We should actively save = planned savings instead of leftover budget money savings
- xxii. We should have a line item dedicated to land purchase savings
1. We have the replacement reserves
 2. Can we add sub-categories to the replacement reserve?
- xxiii. We should not cushion the budget so much
- xxiv. Buildings Committee has asked for the past few years to have money add to the budget for furnace repairs but keeps getting rejected due to

the uncertainty of the exterior building project. All furnaces are past their warranty date

1. Budget for half to be replaced?

xxv. Multi-year % increase details would be nice to have

xxvi. Is it possible to carry over unspent budget instead of reset every year?

xxvii. Can we move up the budget process so that we are not operating for a few months at the beginning of the year with no budget?

1. Board and Finance committee to have a conversation to find a structure

xxviii. Can we have extra money in the garbage/compost/recycle line item for extra spring and fall clean up?

1. Extra compost has been requested in the past and was rejected
2. **ACTION – Grounds Committee to send the extra cost to Andrea to be added to the budget line item**

6. Adjournment 8:48pm

Respectfully submitted by Andrea Bergen

OVERALL FINANCIAL OUTLOOK		
	2019 Budget 3%	2019 Actuals
INCOME		
Economic housing charge	\$ 763,808.00	\$ 764,673.00
Office rental income	\$ 1,300.00	\$ 1,300.00
Member service charges	\$ 500.00	\$ 700.00
Application fees, misc	\$ 200.00	\$ 630.00
Interest income-operating	\$ 5,200.00	\$ 11,662.00
Common shares interest	\$ 500.00	\$ 298.00
Federal capital cont'n	\$ 6,184.00	\$ 6,184.00
TOTAL INCOME	\$ 777,692.00	\$ 785,447.00
OPERATING EXPENSES		
Total property expenses	\$ 335,796.00	\$ 247,584.00
Total building expenses	\$ 89,025.00	\$ 52,103.00
Total Planning and Development expenses	\$ 230,000.00	\$ 22,356.00
Total ground expenses	\$ 70,483.00	\$ 57,520.00
Total admin expenses	\$ 163,392.00	\$ 144,221.00
TOTAL OPERATING EXPENSES	\$ 888,696.00	\$ 523,784.00
NET INCOME (LOSS)		
Retained earnings - opening	\$ 322,104.00	\$ 322,104.00
Net income (loss) from operations	n/a	
Plus: reserve allocation adjustment	n/a	
Less: transfer to unit fund	n/a	
Less: transfer to replacement reserve	n/a	
Retained earnings - closing	\$ 427,183.00	\$ 589,623.00
TOTAL CAPITAL EXPENSES	\$ 106,200.00	\$ 43,012.00
Replacement reserve - opening	\$ 264,786.00	\$ 264,786.00
Plus: Interest income		
Less: expenses		
Plus: transfer from operations		
Replacement reserve - closing	\$ 238,916.00	\$ 235,455.00
Unit fund - opening	\$ 37,943.00	\$ 37,943.00
Less: expenses		
Plus: transfer from operations		
Unit fund - closing	\$ 37,943.00	\$ 35,658.00
Unadjusted Draft Balance Sheet As at December 2019		
ASSETS		
Cash for Operations		\$ 555,829.00
Cash Replacement Reserve		\$ 320,464.00
Restricted Replacement Reserve		\$ 264,786.00
Total Replacement Reserve Funds		\$ 585,250.00
Total Cash		\$ 1,141,079.00
Accounts receivable		\$ 878.00
Prepaid Expenses		\$ 6,463.00
Capital Assets		\$ 1,613,567.00
Total Assets		\$ 2,761,987.00
LIABILITIES		
Accounts payable and accruals		\$ 13,339.00
Surcharge/Subsidy		\$ 13,232.00
Deferred revenue		\$ 6,216.00
Deferred federal grant		\$ 56,686.00
Connect Mortgage		\$ 1,732,577.00
Total Liabilities		\$ 1,822,050.00
EQUITY		
Share Capital		\$ 79,201.00
Replacement Reserve Fund		\$ 235,455.00
Unit fund		\$ 35,658.00
Retained earnings		\$ 589,623.00
Total Equity		\$ 939,937.00
Total Liabilities and Equity		\$ 2,761,987.00
Deferred Maintenance-from BCA 2018-Exterior components only \$210,832 and for 2020 \$209,756		

	Budget 2019 (3%)	2019 Actuals	2019 NOTES	Budget 2020 (-8%)	Budget 2020 (-4%)	Budget 2020 (0%)	Budget 2020 (2%)	2020 NOTES
INCOME								
Economic housing charge	\$ 763,808.00	\$ 764,673.00	See notes 1 & 2	\$ 726,439.35	\$ 734,086.08	\$ 764,673.00	\$ 779,966.46	2019 Actual, + 2%
Office rental income	\$ 1,300.00	\$ 1,300.00	See note 3	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00	2019 Actual
Member service charges	\$ 500.00	\$ 700.00	See note 4	\$ 500.00	\$ 500.00	\$ 700.00	\$ 500.00	2019 Actual
Application fees, misc	\$ 200.00	\$ 630.00	See note 5	\$ 200.00	\$ 200.00	\$ 630.00	\$ 200.00	2019 Actual
Interest income-operating	\$ 5,200.00	\$ 11,662.00	See note 6	\$ 10,200.00	\$ 10,200.00	\$ 10,200.00	\$ 10,200.00	\$850/mnth per Acct
Common shares interest	\$ 500.00	\$ 298.00		\$ 298.00	\$ 298.00	\$ 298.00	\$ 298.00	2019 Actual
Federal capital cont'n	\$ 6,184.00	\$ 6,184.00	See note 7	\$ 6,184.00	\$ 6,184.00	\$ 6,184.00	\$ 6,184.00	2019 Actual
Grant								
Other revenue								
TOTAL INCOME	\$ 777,692.00	\$ 785,447.00		\$ 745,121.35	\$ 752,768.08	\$ 783,985.00	\$ 798,648.46	
OPERATING EXPENSES								
Property expenses								
Mortgage interest-1st Calgary	\$ 133,792.00	\$ 74,867.00	See note 10	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	
Property taxes	\$ 76,000.00	\$ 57,624.00	See note 12	\$ 64,647.86	\$ 64,647.86	\$ 64,647.86	\$ 64,647.86	2020 Property Assessment & Tax Calculator
Buildings-depreciation	\$ 17,000.00	\$ 17,000.00	See note 8	\$ 17,000.00	\$ 17,000.00	\$ 17,000.00	\$ 17,000.00	
Land lease-amortization	\$ 6,000.00	\$ 6,000.00	See note 13	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	
Leaseholds-amortization	\$ 3,504.00	\$ 3,504.00	See note 8	\$ 3,504.00	\$ 3,504.00	\$ 3,504.00	\$ 3,504.00	
Insurance	\$ 27,000.00	\$ 21,437.00	See note 17	\$ 24,223.81	\$ 24,223.81	\$ 24,223.81	\$ 24,223.81	2019 Actuals + 13%
Electricity	\$ 4,000.00	\$ 2,664.00	See note 11	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	
Water & sewage	\$ 45,000.00	\$ 41,041.00	See note 11	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	
Waste removal, recycling, compost	\$ 22,500.00	\$ 22,122.00		\$ 24,600.00	\$ 24,600.00	\$ 24,600.00	\$ 24,600.00	Plus \$1600 extra compost bin x 6 mos
Bad debt	\$ 500.00	\$ -	See note 9	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	
Vacant unit utilities	\$ 500.00	\$ 30.00	See note 11	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	
Total property expenses	\$ 335,796.00	\$ 247,584.00		\$ 263,975.67	\$ 263,975.67	\$ 263,975.67	\$ 263,975.67	
Building expenses								
Appliance Repair	\$ 4,000.00	\$ 1,830.00		\$ 1,900.00	\$ 1,900.00	\$ 1,900.00	\$ 1,900.00	
Interior unit repairs	\$ 6,000.00	\$ 3,445.00		\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	
Annual unit inspections	\$ 325.00	\$ -		\$ 325.00	\$ 325.00	\$ 325.00	\$ 325.00	
Electrical parts & repairs	\$ 4,000.00	\$ 2,890.00		\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	
Exterior motion sensors	\$ -	\$ -	remove, completed					
Hard wired smoke detectors	\$ -	\$ -	remove, completed					
Inside paint	\$ 2,200.00	\$ 2,153.00	requested by paint coordinator	\$ 2,300.00	\$ 2,300.00	\$ 2,300.00	\$ 2,300.00	
Plumbing repairs	\$ 15,000.00	\$ 6,520.00		\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	
Bathroom repairs	\$ 1,500.00	\$ 890.00		\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	
Kitchen repairs	\$ 10,000.00	\$ 3,680.00		\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	
Furnace maintenance	\$ 10,000.00	\$ 9,165.00		\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	
Exterior maintenance	\$ 8,000.00	\$ 6,240.00		\$ 6,500.00	\$ 6,500.00	\$ 6,500.00	\$ 6,500.00	
Doors & locks	\$ 4,000.00	\$ 2,818.00		\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	
Fire ladders (extinguishers)	\$ -	\$ -	remove, completed	\$ -	\$ -	\$ -	\$ -	
Downspouts & eaves	\$ 15,000.00	\$ 8,911.00		\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	
Cross connection control	\$ 3,000.00	\$ 2,724.00		\$ 2,900.00	\$ 2,900.00	\$ 2,900.00	\$ 2,900.00	
Contingency	\$ 6,000.00	\$ 837.00		\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	
Total Building expenses	\$ 89,025.00	\$ 52,103.00		\$ 57,525.00	\$ 57,525.00	\$ 57,525.00	\$ 57,525.00	
Planning and Development								
Urban Matters								
Project Initiation		\$ 864.00						

Engagement Program		\$ 4,644.00						
Accessibility Analysis		\$ 4,752.00						
Schematic Design Concept		\$ 13,932.00						
Sustainability Opportunities		\$ 4,968.00						
Asset Management Plan		\$ 9,504.00						
Recommendations		\$ 4,226.04		\$ 437.96	\$ 437.96	\$ 437.96	\$ 437.96	
Design Consultation				\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	
Cost Consultant				\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	
Stakeholders Engagement				\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	
Site Assessment (Geotech Phase 1 ESA				\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	
Partnership Opportunities				\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	
Value Engineering				\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	
Final Recommendations				\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	
GST		359.21		\$ 7,421.898	\$ 7,421.898	\$ 7,421.90	\$ 7,421.90	
General Operating Expenses								
Lawyer fees				\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	
Space rental				\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	
Asset Mgmt &				\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	
Visual Piling Investigation				\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	
Energy Audit				\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	
Total P & D expenses	\$ 230,000.00	\$ 43,249.25		\$ 171,159.86	\$ 171,159.86	\$ 171,159.86	\$ 171,159.86	
Grounds expenses								
Snow removal/landscaping	\$ 50,000.00	\$ 48,068.00	42000	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	
Spring cleaning junk removal	\$ 1,200.00	\$ 893.00	2x this year	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	
Paving	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	
Playground maintenance	\$ 200.00	\$ -		\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	
Tree pruning & stump removal	\$ 5,000.00	\$ 3,790.00		\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	stump removal added
Sprinkler maintenance	\$ 500.00	\$ 215.00		\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	
Supplies (mulch, etc)	\$ 2,000.00	\$ 297.00		\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	
Integrated pest mgmt	\$ 2,500.00	\$ 303.00		\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	
Contingency	\$ 3,000.00	\$ 469.00		\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	
Food Forest	\$ 2,583.00	\$ 3,160.00						
Tree replacement	\$ 3,000.00	\$ -		\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	72000
Fences, gates,	\$ 500.00	\$ 325.00		\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	
Total grounds expenses	\$ 70,483.00	\$ 57,520.00		\$ 67,900.00	\$ 67,900.00	\$ 67,900.00	\$ 67,900.00	
Administration expenses								
Audit	\$ 6,900.00	\$ 7,555.00	See note 15	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	
Bank charges	\$ 550.00	\$ 546.00	See note 16	\$ 550.00	\$ 550.00	\$ 550.00	\$ 550.00	
Board expenses	\$ 1,300.00	\$ 2,528.00		\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	
Bookkeeper	\$ 4,500.00	\$ 4,075.00		\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	
Childcare - co-op & committee	\$ 200.00	\$ 130.00		\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	
Co-op meetings - room rent	\$ 600.00	\$ 290.00		\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	
Conference CHF	\$ 5,000.00	\$ -		\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	
Donations	\$ 660.00	\$ 660.00		\$ 660.00	\$ 660.00	\$ 660.00	\$ 660.00	
Education committee	\$ 600.00	\$ 348.00	See note 21	\$ 425.00	\$ 425.00	\$ 425.00	\$ 425.00	
Finance committee	\$ -		See note 21					no budget required
Legal & mediation	\$ 3,000.00	\$ -		\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	
SACHA Property Management	\$ 85,000.00	\$ 85,304.00	See note 18	\$ 89,000.00	\$ 89,000.00	\$ 89,000.00	\$ 89,000.00	Hourly rate + \$2/hr
Member Involvement Committee	\$ 300.00	\$ 182.00	See note 21	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	
Member Selection Committee	\$ 250.00	\$ 151.00	See note 21	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	
Memberships - SACHA & CHF	\$ 7,000.00	\$ 6,895.00	See note 19	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	SACHA dues \$3564.00

Membership HSCA	\$ 1,331.00	\$ 1,147.00		\$ 1,690.00	\$ 1,690.00	\$ 1,690.00	\$ 1,690.00		
Communications Committee	\$ 351.00	\$ 78.00	See note 21	\$ 354.00	\$ 354.00	\$ 354.00	\$ 354.00		
Office electricity	\$ 650.00	\$ 613.00		\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00		
Office equip. service (Shaw/TELUS)	\$ 1,500.00	\$ 1,657.00	See note 20	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00		
Office rent	\$ 1,300.00	\$ 1,300.00	fixed amount	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00		
Office supplies	\$ 5,000.00	\$ 3,634.00		\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00		
Planning & Development Committee	\$ 30,000.00	\$ 22,356.00	See note 21					included in lines 60-64	
Privacy Officer	\$ 200.00	\$ -	See note 21	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00		
Social committee	\$ 5,500.00	\$ 4,173.00	See note 21	\$ 5,240.00	\$ 5,240.00	\$ 5,240.00	\$ 5,240.00		
WCB	\$ 200.00	\$ 200.00	Fixed amount	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00		
Workshops SACHA	\$ 1,500.00	\$ 399.00		\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00		
Total admin expenses	\$ 163,392.00	\$ 144,221.00		\$ 138,519.00	\$ 138,519.00	\$ 138,519.00	\$ 138,519.00		
TOTAL OPERATING EXPENSES	\$ 888,696.00	\$ 544,677.25		\$ 699,079.53	\$ 699,079.53	\$ 699,079.53	\$ 699,079.53		
Buildings Capital expenses									
				Usual calc is avg of prev 4 yrs. Balance added direct to reserve except bath/kitchens/bldg env/HWT repl					
Full bathroom renovations	\$ 18,000.00	\$ 18,447.00	3 bathrooms	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	5 x \$6000	
Bathroom vanity replacement	\$ 1,500.00	\$ 738.00	3 vanities @\$500	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	5 x \$500 not incl in bath reno.	
Full kitchen renovation	\$ 14,000.00	\$ -	increase approx	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	2 x \$15000	
Toilet replacements	\$ 1,200.00	\$ 777.00	2 toilets	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	2 x \$500	
Stoves	\$ 2,700.00	\$ -	\$900 each x3	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00	1 x \$900	
Fridges	\$ 1,800.00	\$ 2,884.00	\$900 each x 2	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	2 x \$900	
Building Envelope	\$ 20,000.00	\$ -	2 bad walls by	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	Project not completed in 2019	
Washer/dryer sets for 1-bdrms	\$ 2,000.00	\$ -	\$2000 each x 1	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	1 x \$1500	
Hot water tank replacements	\$ 6,000.00	\$ 3,674.00	\$1200 each x 5	\$ 46,800.00	\$ 46,800.00	\$ 46,800.00	\$ 46,800.00	39 x \$1200	
Furnace replacements	\$ 12,000.00	\$ -		\$ -	\$ -	\$ -	\$ -		
Flooring	\$ 27,000.00	\$ 16,492.00	\$9000 each x 3	\$ 19,185.75	\$ 19,185.75	\$ 19,185.75	\$ 19,185.75	2 x \$9000	
Direct add to replacement reserves									
Total capital expenses	\$ 106,200.00	\$ 43,012.00		\$ 134,685.75	\$ 134,685.75	\$ 134,685.75	\$ 134,685.75	This is a flexible amount	
Total Income (line 11)	\$ 777,692.00	\$ 785,447.00		\$ 745,121.35	\$ 752,768.08	\$ 783,985.00	\$ 798,648.46		
Total Operating expenses (line 121)	\$ 888,696.00	\$ 544,677.25		\$ 699,079.53	\$ 699,079.53	\$ 699,079.53	\$ 699,079.53		
SUBTOTAL (income - operating)	\$ (111,004.00)	\$ 240,769.75	See note 22	\$ 46,041.82	\$ 53,688.55	\$ 84,905.47	\$ 99,568.93		
Total Capital expenses (line 138)	\$ 106,200.00	\$ 43,012.00		\$ 134,685.75	\$ 134,685.75	\$ 134,685.75	\$ 134,685.75		
Money to/from Repl. Reserves	\$ (217,204.00)	\$ 197,757.75		\$ (88,643.93)	\$ (80,997.20)	\$ (49,780.28)	\$ (35,116.82)		
Replacement reserve-opening	\$ 264,786.00	\$ 264,786.00	See note 14						
Replacement reserve-closing	\$ 238,916.00	\$ 235,455.00	See note 14						
Unit fund - opening	\$ 37,943.00	\$ 37,943.00							
Unit fund - closing	\$ 37,943.00	\$ 35,658.00							

SUNNYHILL HOUSING COOPERATIVE - 2018 BUDGET NOTES

- 1 Economic housing charge: the base rate from which the amount of money collected from a unit is calculated.
It is voted upon annually by the members and is determined by the co-op's budget.
 - 2 Housing charge: not in the budget. This is the amount of money collected from a unit each month.
Each member's economic housing charge is adjusted by surcharges or subsidies based on their annual income. The difference between the money collected and the economic housing charge is accounted for in a Subsidy/Surcharge account. The balance in this account is the difference between all the housing surcharges that get paid minus all the housing subsidies that are given.
The housing charge is calculated in May and comes into effect in June.
 - 3 Office rental income: this amount is offset by office rental expense.
 - 4 Member service charges: fees charged to members who are late in paying their monthly housing charge.
 - 5 Application fees: fees paid by perspective members who wish to be on the co-op's waiting list.
 - 6 General interest: the amount of money earned from the co-op's operating account over the year.
 - 7 Federal capital contributions: The CMHC reduces the co-op's mortgage principal by approximately 10% as long as the co-op adheres to the CMHC's operating agreement. The total amount of \$309,199 is being deferred over 50 years at \$6,184 per year.
- Property expenses
- 8 Amortization and depreciation: yearly expensing of the co-op's assets such as buildings, appliances.
There is no cash outlay; these figures give an approximation on how much these assets were used up in the year.
 - 9 Bad debts: amounts owed by members to the co-op and not paid or collectible.
 - 10 Mortgage - The Co-op has a mortgage with First Calgary Financial
Installments of \$11,149.43 are due monthly and include interest of 4.24 compounded semi-annually. The mortgage is scheduled to expire on September 1, 2038. The current mortgage is closed for the next five years maturing on September 1, 2023.
The prior mortgage held with Canada Mortgage and Housing (CMHC) was paid in full on September 1, 2018.
 - 11 Electricity, water, sewage, waste removal, vacant unit utilities: public lighting in the co-op and utilities.
 - 12 Property taxes: City of Calgary taxes
 - 13 Land lease interest and amortization: the co-op pre-paid a portion of the City of Calgary lease and interest for land.
The interest \$7,361 and the lease \$5,664 reflects the yearly expense.
 - 14 63078 (Replacement Reserve) This account and cash fund was established in accordance with the Canada Mortgage Corporation (CMHC) operating agreement. This fund is to retain sufficient cash or CMHC accepted securities to fully fund capital items such as furnaces, roofs. This fund must be added to at a rate of at least \$90,000 per year and must never go below \$235,000. The funds earn interest income.

SUNNYHILL HOUSING COOPERATIVE - Description of accounts

Administration expenses

- 15 Audit fees: the co-op is legally required to have an annual audit of its accounting records by an independent external auditor. Each year, members vote to stay with the current auditor or choose a new one.
- 16 Bank charges: service charges from the bank.
- 17 Insurance: to cover co-op property and Board liability.
- 18 Maintenance Co-ordinator: co-op's office coordinator. SACHA rate went up \$2 for 2020. Will be \$41.50/hour instead of \$39
- 19 Membership dues: co-op's membership fees in Southern Alberta Co-operative Housing Association (SACHA). and Canadian Housing Federation (CHF).
- 20 Office equipment service: to service the office copier, telephone, fax, and computer.
- 21 Committee expenses: the amount calculated by each co-op committee to be spent in the upcoming fiscal year.
- 22 Net income(loss): calculated by subtracting total expenses from total income. The amount is added (income) or subtracted(loss) to retained earnings which are a cumulative amount of the past years' net income or loss. From this amount, transfers to the replacement reserve and the unit fund are subtracted.

Share redemption: the co-op shares increase in value according to the consumer price index. The share redemption amount represents the cost paid out to members selling their shares back to the co-op.

The co-op's fiscal year is January 1 to December 31.

DEFERRED MAINTENANCE

TABLE 1 - COMPONENT LIST

CRF No.	Component	Date of Installation/ Last major upgrade (A)	Current replacement cost (B)	Percent of total cost (C)	Corrected cost (D)	Typical life span range (E)	Yearly contribution (F)	Required Reserve Fund to date (G)	Present Age (H)	IRC estimated basic remaining life (J)
4.1 Structural Components										
4.1.2	Foundations & Structure - Townhouses (**)	1977	\$ 18,000	100%	\$ 18,000	-20 -50 -80 +	\$ 360	\$ 14,760	41	9
4.2 Building Exterior Components										
4.2.2	Shingle Roofing - Townhouses (*) (**)	2011	\$ 400,050	100%	\$ 400,050	-12 -15 -18 +	\$ 26,670	\$ 186,690	7	8
4.2.9	Stucco / EIFS (**)	1977	\$ 900,000	20%	\$ 180,000	-47 -50 -53 +	\$ 3,600	\$ 147,600	41	9
4.2.10	Siding (**)	2000	\$ 675,000	100%	\$ 675,000	-30 -30 -30 +	\$ 22,500	\$ 405,000	18	12
4.2.15	Windows - Townhouses (**)	1977	\$ 384,010	100%	\$ 384,010	-26 -30 -34 +	\$ 12,810	\$ 384,010	41	1
4.2.18	Soffit, Fascia, Eavestroughs & Downspouts	2011	\$ 69,300	100%	\$ 69,300	-34 -40 -46 +	\$ 1,740	\$ 12,180	7	33
4.2.22	Exterior Doors - Front and Rear (**)	2000	\$ 118,800	100%	\$ 118,800	-30 -35 -40 +	\$ 3,400	\$ 61,200	18	17
4.2.24	Patio / Balcony Doors - Townhouses (**)	2000	\$ 82,500	100%	\$ 82,500	-20 -25 -30 +	\$ 3,300	\$ 59,400	18	7
4.2.32	Wood Decks - Townhouses (**)	varies	\$ 33,000	100%	\$ 33,000	-22 -25 -28 +	\$ 1,320	\$ 26,400	varies	5
4.2.35	Wood Balconies & Metal Guardrails (**)	1977	\$ 180,000	100%	\$ 180,000	-27 -30 -33 +	\$ 6,000	\$ 180,000	41	0
4.2.38	Exterior Painting	varies	\$ 26,400	100%	\$ 26,400	-10 -12 -14 +	\$ 2,200	\$ 19,800	varies	3
4.2.39	Exterior Sealants (**)	varies	\$ 8,500	100%	\$ 8,500	-9 -12 -15 +	\$ 710	\$ 6,390	varies	3
4.3 Building Interior Components										
4.3.2	Kitchen Upgrades - Townhouses	varies	\$ 297,000	100%	\$ 297,000	-20 -25 -30 +	\$ 11,880	\$ 213,840	varies	7
4.3.4	Bathroom Upgrades - Townhouses	varies	\$ 396,000	100%	\$ 396,000	-20 -25 -30 +	\$ 15,840	\$ -	varies	25
4.3.12	Carpets & Flooring - Townhouses	varies	\$ 594,000	7%	\$ 39,600	-13 -15 -17 +	\$ 2,640	\$ 39,600	varies	0
4.3.22	Appliances - Stoves	2010	\$ 52,800	6%	\$ 3,170	-18 -30 -32 +	\$ 110	\$ 880	8	0
4.3.23	Appliances - Refrigerators	2010	\$ 59,400	6%	\$ 3,570	-17 -20 -23 +	\$ 180	\$ 1,440	8	0
4.3.34	Small Capital Costs - Townhouses	varies	\$ 47,520	5%	\$ 2,380	Annually	\$ 2,380	\$ 2,380	varies	0
4.4 Mechanical & Plumbing Systems										
4.4.4	Furnaces - Townhouses (**)	2007	\$ 363,000	100%	\$ 363,000	-22 -25 -28 +	\$ 14,520	\$ 159,720	11	10
4.4.16	Automatic Storage Water Heaters (Annual)	2008	\$ 52,800	7%	\$ 3,520	Annually	\$ 240	\$ 2,400	10	0
4.4.24	Plumbing Piping & Related - Townhouses (**)	1977	\$ 528,000	25%	\$ 132,000	-50 -100 -70 +	\$ 2,640	\$ 108,240	41	9
4.4.26	Fire and Domestic Water Services (*) (**)	1977	\$ 100,000	100%	\$ 100,000	-45 -50 -55 +	\$ 2,000	\$ 82,000	41	16
4.4.27	Storm and Sanitary Sewers and Drainage (*) (**)	1979	\$ 100,000	100%	\$ 100,000	-45 -50 -55 +	\$ 2,000	\$ 78,000	39	12
4.5 Electrical Systems										
4.5.1	Power & Distribution - Common (*) (**)	1977	\$ 5,400	100%	\$ 5,400	-45 -50 -55 +	\$ 110	\$ 4,510	41	9
4.5.3	Power & Distribution - Townhouses	1977	\$ 59,400	100%	\$ 59,400	-45 -50 -55 +	\$ 1,190	\$ 48,790	41	9
4.5.12	Common Exterior Lighting	varies	\$ 10,000	100%	\$ 10,000	-45 -50 -55 +	\$ 200	\$ 8,400	varies	8
4.8 Site Components										
4.8.1	Asphalt Pavement (**)	2011	\$ 264,960	50%	\$ 132,480	-21 -25 -29 +	\$ 5,300	\$ 37,100	7	7
4.8.4	Concrete Components	varies	\$ 127,450	20%	\$ 25,490	-50 -100 -80 +	\$ 510	\$ 20,910	varies	9
4.8.14	Chain Link Fencing	varies	\$ 40,180	100%	\$ 40,180	-25 -30 -35 +	\$ 1,340	\$ 29,480	varies	8
4.8.19	Guardrails & Handrails	2016	\$ 7,800	100%	\$ 7,800	-30 -35 -40 +	\$ 230	\$ 460	2	40
4.8.20	Retaining Walls	varies	\$ 10,000	100%	\$ 10,000	-25 -25 -25 +	\$ 400	\$ 6,400	varies	9
4.8.30	Playground Equipment	2006	\$ 10,000	100%	\$ 10,000	-17 -20 -23 +	\$ 500	\$ 6,000	12	8

4.8.31	Playground Surfacing	unknown	\$ 13,190	100%	\$ 13,190	-12 -15 -18 +	\$ 880	\$ 7,040	unknown	7
4.9	Organizational Elements									
4.9.12	Building Condition Assessment & Reserve Fund Study Update	2018	\$ 6,000	100%	\$ 6,000	-3 -5 -7 +	\$ 1,200	\$ -	0	5
4.10	Miscellaneous Capital Components									
4.10.1	Miscellaneous Capital Allowance	varies	\$ 232,580	1%	\$ 2,510	-15 -25 -35 +	\$ 2,510	\$ 2,510	varies	0
4.10.2	Foundation Leaks / Window Wells	1977				-5 -10 -15 +				
4.10.3	Window IGUs	varies				-11 -15 -19 +				
4.10.11	Landscaping	varies				-3 -5 -7 +				
4.10.12	Site Signage	varies				-15 -18 -21 +				
4.10.16	Garbage Bin Enclosures	varies				-20 -25 -30 +				
	TOTALS		\$ 6,273,040		\$ 3,938,250		\$ 153,410	\$ 2,363,530		

Communications Committee Budget 2020

Expenses

Printing	5 copies * 10 pages (average) * \$0.075 * 12 Months	\$45
Website Hosting	Squarespace.com	\$225
Member Section Security	Sentry Login (\$7/month * 12 months)	\$84
	Total	\$354

Communications Committee Budget 2021

Expenses

Printing	5 copies * 10 pages (average) * \$0.075 * 12 Months	\$45
Website Hosting	Squarespace.com	\$225
Member Section Security	Sentry Login (\$8/month * 12 months)	\$96
	Total	\$366

Communications Committee Budget 2022

Expenses

Printing	5 copies * 10 pages (average) * \$0.075 * 12 Months	\$45
Website Hosting	Squarespace.com	\$225
Member Section Security	Sentry Login (\$8/month * 12 months)	\$96
	Total	\$366

SOCIAL COMMITTEE BUDGET REQUEST

Month	Lead	Activity & Associated Expenses	Costs
January	Ren & Rachel	<i>New Year/ New Members Welcome Pub Night</i>	\$125
February	Gabriella & Kiarra	Crafts <i>(supplies, hall rental, food)</i>	\$200
March	Tyla & Gabriella	St. Patrick's Day Pub Night <i>(food & drinks @ curling club)</i>	\$200
April	Dorrie & Tyla	Spring Fling Pot Luck/Easter Egg <i>(hall rental, food)</i>	\$650
May			
June	Dorrie & Gabriella	Fire Pit Night <i>(wood, snacks)</i>	\$150
July	Dorrie & Rachel	Stampede Breakfast <i>(food)</i>	\$200
August	Tyla & Kiarra	Coop Birthday Party <i>(food, bouncy castle, entertainment)</i>	\$500
September			
October	Rachel & Gabriella	Halloween Party <i>(food, supplies)</i>	\$100
November	Ren & Rachel	Board Games <i>(food, drinks)</i>	\$125
December	Rachel & Kiarra	Holiday Dinner at the Curling Club <i>(food & drinks @ curling club)</i>	\$2,500
Ongoing	Rachel & Andrea	Tea/ Coffee GM meetings <i>(4 meetings x \$60 each=\$240)</i>	\$240
Ongoing		Permanent Supplies & Other Collaborations <i>(outdoor heater, pop up tent etc. and/ or partnering with grounds, education etc.)</i>	\$150
Room rentals			\$100
	2020 Request		\$5,240
	2021 Request		\$5,240
	2022 Request		\$5,240

Education Committee budgets			
	2020	2021	2022
PMO	175	175	175 room rental
PMO	75	75	75 snacks
PMO	25	25	25 childcare
PMO	100	100	100 postage
Copying	50	50	50 laminated recycling posters
	425	425	425

GROUNDS BUDGET REQUEST

	2020 budget	2021	2022
Snow removal/landscaping	\$ 50,000.00	\$ 51,250.00	\$ 52,531.25
Spring cleaning junk removal	\$ 1,200.00	\$ 1,230.00	\$ 1,260.75
Playground maintenance	\$ 200.00	\$ 205.00	\$ 210.13
Tree pruning and stump removal	\$ 5,000.00	\$ 5,125.00	\$ 5,253.13
Sprinkler maintenance	\$ 500.00	\$ 512.50	\$ 525.31
Supplies (mulch, tools, etc.)	\$ 2,000.00	\$ 2,050.00	\$ 2,101.25
Integrated pest management	\$ 2,500.00	\$ 2,562.50	\$ 2,626.56
Contingency	\$ 3,000.00	\$ 3,075.00	\$ 3,151.88
Fences, gates, garbage encl.	\$ 500.00	\$ 512.50	\$ 525.31
Tree replacement	\$ 3,000.00	\$ 3,075.00	\$ 3,151.88
	\$ 67,900.00	\$ 69,597.50	\$ 71,337.44

Note: Permaculture projects are not included in this budget and any plans will be presented to membership for approval

Snow removal - clearing sidewalks of snow and ice, plowing parking lot, salt and gravel, ice chipping

Spring cleaning junk removal - rental of 1 or 2 garbage bins for removal of large items

Maintenance of playground - such as tightening of screws, checking gravel depth

Pruning of trees and shrubs to remove disease, maintain accessibility, maintain site lines,

Sprinkler maintenance - check on function of sprinklers and sprinkler lines

Supplies - oil/sulphur for spraying oyster shell on hedges, grass seed, maintenance of tools, replacement of tools, mulch, plants, volunteer appreciation

Integrated pest management - mouse trapping, wasp control, bed bug or carpenter ant investation

Contingency - unanticipated tree damage due to extreme snow, ice, or wind, tree removal due to other damage or old age

Fences, gates, garbage inclosure - maintain, replace these items

Tree replacement - replace Hawthorne, replace old Spruce trees

MEMBER SELECTION BUDGET REQUEST

\$250 for each year is requested for credit checks

Credit cheques are \$21.00 each

Average of 4 credit cheques done each time there is a move out

MEMBER INVOLVEMENT BUDGET REQUEST

\$300 each year for welcome gifts