

Sunnyhill Housing Co-operative

787 – 3rd Street N.W.
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

AGENDA

1. Call to order at 7:00pm
2. Opening remarks and introductions
3. Approval of Agenda
4. Approval of January 27, 2020 General Meeting Minutes
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.
6. Adjournment

Sunnyhill Housing Co-operative

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

Dear Member,

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) Two separate budget scenarios that show how the impact of 4% and a 6% increase in the housing charge would have on the following factors: Economic Housing Charge, Retained Earnings, total Co-op Income. Please note the detail within each scenario is identical to the long form budget provided. The only change is the housing charge.

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

Please review budget request prior to meeting so that you are prepared to discuss. The vote will take place at the March 15th, 2020 Budget 2 General 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 Ltd.
787 Third Street NW
Calgary, Alberta T2N 1P1
403-270-8405**

General Meeting

Monday, January 27, 2020

6:30pm – 9:30pm

Calgary Curling Club 720 3rd St. NW, Calgary, AB

Minutes

Attended: Andrea Bergen (Office Coordinator), Kevin Chaney (4), Ben Arkell (10), Nathan Erickson (12), Sarah Reimer (30), Debbie Willis (34), Pam Boyd (36), David Broadhead (744), Jean-Pierre Dandurand (747), Sarah Stephens (748), Don McCabe (755), Karol Garner (762), Brenda Morgan (764), Janusz Pol (766), Jane Roberts (767), Rose Ing (768), David Sargent (801), Cindy Schnee (801), Eric Moschopedis (803), Mike Whittington (807), Brenda Willman (809), Greg Doram (811), Janice Way (819), Herta Fidler (821), Belle Auld (825), Bob Bott (837), Sabine Schlichting (841), Romelia Geamanu (847), Mark Terrell (849)

Regrets: Lisa Rouleau (18), Richard Harrison (18), Tyla Cosgrove (44), Meagan Synnott (775), Coeur Riley (823)

Special Guest: Lee Prevost – Urban Matters

1. Call to order: 6:35pm
2. Opening remarks and introductions:
 - a. Member introductions
 - b. Valentines Crafternoon February 9, 3-5pm. Must register early if you would like to do the beeswax workshop
3. Approval of proposed agenda as amended:
 - a. M/S/C Cindy/Herta
 - b. 1 opposed/4 abstentions
 - c. Amendment: remove Business item B from this agenda and add to the next General Meeting

4. Approval of September 27, 2019 General Meeting minutes:

a. M/S/C Cindy/Ben

5. Business - Planning and Development update:

a. Approval of December 16, 2019 Committee meeting minutes:

i. M/S/C Eric/Bob

ii. Comments:

1. Hard to believe the city wants us to put in 6 million dollars into our buildings in order to give us the land. This is assuming a bid debt for a small community

b. Motions – as attached

i. Item #1 motion: M/S/C Eric/Brenda M

1. Comments:

a. Were there any other locations considered?

i. Yes, by garage, cul de sac, end of 4th

b. Are these motions binding?

i. Yes

c. Adding money to the effected 1-bedroom members for counselling would be appreciated

d. Could we remove the word “small” from point 3, last sentence?

i. yes

e. Will the Members that receive subsidy still receive subsidy?

i. Yes

f. Point 4 wording should read “This guarantee means that SHC will ensure one-bedroom residents pay only the Housing Charge they would normally be assessed annually; which Housing Charge is calculated annually using the Economic Housing Charge determined by the membership during the annual budget process.”

- g. Point 6 should substitute the wording "our bylaws and policies" with our "constating documents"
- h. Will there ever be a scenario where it will be more than the 4 1-bedroom units?
 - i. Not likely, but possible
 - i. Replace "4 1-bedroom units" with "Members displaced by construction"
 - j. 3 & 4 bedroom Members should have insight also because they might eventually be in a 1 bedroom unit
 - k. 1-bedroom Members will still be Members and hold Shares, they will just be off-site Members during the construction
 - l. The Co-op must remember to think about how the construction will affect the surrounding units
- ii. Item #2 motion: M/S/C Eric/Sarah R
 - 1. 4 Abstentions
 - 2. Comments:
 - a. "16 fully accessible" is this considered a minimum?
 - i. 16 is considered target
 - b. Option 1 is only reskinning of the buildings and energy efficiency
 - c. Option 2 is 16 option 1, plus 16 additional fully age in place accessible units
- iii. Item #3 motion: M/S/C Eric/Mike
 - 1. 1 abstention
 - 2. Comments:
 - a. Who will do this work?
 - i. P&D will lead
- iv. Item #4 motion: M/S/C David B/Bob
 - 1. 1 abstention

2. Comments:

a. Where are the wood pilings exposed?

i. They are underground

v. Item #5 motion: M/S/C

David B/Mike

1. 1 abstention

2. Comments:

a. The wording of the motion should be changed to “Moved that Planning and Development evaluate three bids for the required Energy Audit and select the best value of the Three. This amount will be no more than \$3000.”

c. Urban Matters – Sunnyhill presentation

d. Urban Matters – Sustainability Opportunities: Draft 1

e. Urban Matters – Asset Management Plan

f. Urban Matters – Accessibility Assessment Report

6. Adjournment: 8:44pm

Respectfully submitted by Andrea Bergen

	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 ground expenses	\$ 70,483.00	\$ 57,520.00
Total admin expenses	\$ 363,392.00	\$ 144,221.00
TOTAL OPERATING EXPENSES	\$ 858,696.00	\$ 501,428.00
NET INCOME (LOSS)		
Retained earnings - opening	\$ 322,104.00	\$ 322,104.00
Net income (loss) from operations	n/a	
Plus: reserve allocation ajustment	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 (3%)	NOTES	Budget 2020 (4%)	NOTES	Budget 2020 (6%)	Budget 2021	Budget 2022
INCOME								
Economic housing charge	\$ 763,808.00	\$ 764,673.00	See notes 1 & 2	\$ 794,360.32		\$ 809,636.48		
Office rental income	\$ 1,300.00	\$ 1,300.00	See notes3	\$ 1,300.00		\$ 1,300.00	\$ 1,300.00	\$ 1,300.00
Member service charges	\$ 500.00	\$ 700.00	See note 4	\$ 500.00		\$ 500.00	\$ 500.00	\$ 500.00
Application fees, misc	\$ 200.00	\$ 630.00	See note 5	\$ 200.00		\$ 200.00	\$ 200.00	\$ 200.00
Interest income-operating	\$ 5,200.00	\$ 11,662.00	See note 6	\$ 8,000.00		\$ 8,000.00	\$ 8,000.00	\$ 8,000.00
Common shares interest	\$ 500.00	\$ 298.00		\$ 500.00		\$ 500.00	\$ 500.00	\$ 500.00
Federal capital cont'n	\$ 6,148.00	\$ 6,184.00	See note 7	\$ 6,184.00		\$ 6,184.00	\$ 6,184.00	\$ 6,184.00
TOTAL INCOME	\$ 777,656.00	\$ 785,447.00		\$ 811,044.32		\$ 826,320.48	\$ 16,684.00	\$ 16,684.00
OPERATING EXPENSES								
Property expenses								
Mortgage interest-1st Calgary	\$ 133,792.00	\$ 74,867.00	See note 11	\$ 100,000.00		\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
Property taxes	\$ 76,000.00	\$ 57,624.00	See note 13	\$ 76,000.00		\$ 76,000.00	\$ 76,000.00	\$ 76,000.00
Buildings-depreciation	\$ 17,000.00	\$ 17,000.00	See note 9	\$ 17,000.00		\$ 17,000.00	\$ 17,000.00	\$ 17,000.00
Land lease-amortization	\$ 6,000.00	\$ 6,000.00	See note 14	\$ 6,000.00		\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
Leaseholds-amortization	\$ 3,504.00	\$ 3,504.00	See note 9	\$ 3,504.00		\$ 3,504.00	\$ 3,504.00	\$ 3,504.00
Insurance	\$ 27,000.00	\$ 21,437.00	See note 18	\$ 30,510.00	13% increase	\$ 30,510.00	\$ 30,510.00	\$ 30,510.00
Electricity	\$ 4,000.00	\$ 2,664.00	See note 12	\$ 3,000.00		\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Water & sewage	\$ 45,000.00	\$ 41,041.00	See note 12	\$ 45,000.00		\$ 45,000.00	\$ 45,000.00	\$ 45,000.00
Waste removal, recycling, compost	\$ 22,500.00	\$ 22,122.00		\$ 23,000.00		\$ 23,000.00	\$ 23,000.00	\$ 23,000.00
Recycling & compost	\$ -	\$ 1,295.00	moved to waste removal line	\$ -		\$ -	\$ -	\$ -
Bad debt	\$ 500.00	\$ -	See note 10	\$ 500.00		\$ 500.00	\$ 500.00	\$ 500.00
Vacant unit utilities	\$ 500.00	\$ 30.00	See note 12	\$ 500.00		\$ 500.00	\$ 500.00	\$ 500.00
Total property expenses	\$ 335,796.00	\$ 247,584.00		\$ 305,014.00		\$ 305,014.00	\$ 305,014.00	\$ 305,014.00
Building expenses-								
Appliance Repair	\$ 4,000.00	\$ 1,830.00		\$ 3,000.00		\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Interior unit repairs	\$ 6,000.00	\$ 3,445.00		\$ 5,000.00		\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Annual unit inspections	\$ 325.00	\$ -		\$ 325.00		\$ 325.00	\$ 325.00	\$ 325.00
Electrical parts & repairs	\$ 4,000.00	\$ 2,890.00		\$ 3,500.00		\$ 3,500.00	\$ 3,500.00	\$ 3,500.00
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		\$ 12,000.00		\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00
Bathroom repairs	\$ 1,500.00	\$ 890.00		\$ 1,200.00		\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00
Kitchen repairs	\$ 10,000.00	\$ 3,680.00		\$ 6,000.00		\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
Furnace maintenance	\$ 10,000.00	\$ 9,165.00		\$ 15,000.00		\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Exterior maintenance	\$ 8,000.00	\$ 6,240.00		\$ 8,000.00		\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00
Doors & locks	\$ 4,000.00	\$ 2,818.00		\$ 3,500.00		\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00
Downspouts & eaves	\$ 15,000.00	\$ 8,911.00		\$ 1,300.00		\$ 1,300.00	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00
Cross connection control	\$ 3,000.00	\$ 2,724.00		\$ 3,000.00		\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Contingency	\$ 6,000.00	\$ 837.00		\$ 3,000.00		\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Total building expenses	\$ 89,025.00	\$ 52,103.00		\$ 67,125.00		\$ 67,125.00	\$ 67,125.00	\$ 67,125.00	\$ 67,125.00	\$ 67,125.00	\$ 67,125.00	\$ 67,125.00	\$ 67,125.00
Planning and Development													
Urban Matters													
Design Consultation				\$ 40,000.00		\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 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	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Stakeholder Engagement				\$ 20,000.00		\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 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	\$ 50,000.00	\$ 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	\$ 11,000.00	\$ 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	\$ 12,000.00	\$ 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	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
General Operating Expenses													
Lawyer fees				\$ 10,000.00		\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Space rental				\$ 1,000.00		\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Asset Management and Succession Planning				\$ 10,000.00		\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Engagement				\$ 9,000.00		\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00
Total Planning and Development expenses	\$ 230,000.00	\$ 22,356.00		\$ 178,000.00		\$ 178,000.00	\$ 178,000.00	\$ 178,000.00	\$ 178,000.00	\$ 178,000.00	\$ 178,000.00	\$ 178,000.00	\$ 178,000.00
Grounds expenses													
Snow removal/landscaping	\$ 50,000.00	\$ 48,068.00		\$ 50,000.00		\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 52,531.25
Spring cleaning/junk removal	\$ 1,200.00	\$ 893.00	2x this year	\$ 1,200.00		\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,260.75
Paving	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Playground maintenance	\$ 200.00	\$ -		\$ 200.00		\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 210.13
Tree pruning and stump removal	\$ 5,000.00	\$ 3,790.00		\$ 5,000.00	stump removal added to title	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,253.13
Sprinkler maintenance	\$ 500.00	\$ 215.00		\$ 500.00		\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 525.31

Supplies (mulch, etc)	\$ 2,000.00	\$ 297.00		\$ 2,000.00		\$ 2,000.00	\$ 2,050.00	\$ 2,101.25
Integrated pest mgmt	\$ 2,500.00	\$ 303.00		\$ 2,500.00		\$ 2,500.00	\$ 2,562.50	\$ 2,626.56
Contingency	\$ 3,000.00	\$ 469.00		\$ 3,000.00		\$ 3,000.00	\$ 3,075.00	\$ 3,151.88
Food Forest	\$ 2,583.00	\$ 3,160.00		\$ -		\$ -	\$ -	\$ -
Tree replacement	\$ 3,000.00	\$ -		\$ 3,000.00		\$ 3,000.00	\$ 3,075.00	\$ 3,151.88
Fences, gates, garbage encl.	\$ 500.00	\$ 325.00		\$ 500.00		\$ 500.00	\$ 512.50	\$ 525.31
Total grounds expenses	\$ 70,483.00	\$ 57,520.00		\$ 67,900.00		\$ 67,900.00	\$ 69,597.50	\$ 71,337.45
Administration expenses								
Audit	\$ 6,900.00	\$ 7,555.00	See note 16	\$ 8,000.00		\$ 8,000.00	\$ 8,500.00	\$ 8,500.00
Bank charges	\$ 550.00	\$ 546.00	See note 17	\$ 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	\$ 5,000.00
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 22	\$ 425.00		\$ 425.00	\$ 425.00	\$ 425.00
Finance committee	\$ -	\$ -	See note 22	\$ -	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 19	\$ 87,000.00	\$2/hour raise for hourly rate	\$ 87,000.00	\$ 87,000.00	\$ 87,000.00
Member Involvement Committee	\$ 300.00	\$ 182.00	See note 22	\$ 300.00		\$ 300.00	\$ 300.00	\$ 300.00
Member Selection Committee	\$ 250.00	\$ 151.00	See note 22	\$ 250.00		\$ 250.00	\$ 250.00	\$ 250.00
Memberships - SACHA & CHF	\$ 7,000.00	\$ 6,895.00		\$ 7,000.00	See note 20 SACHA dues \$3564.00 CHF dues \$3405.40	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00
Membership HSCA	\$ 1,331.10	\$ 1,147.00		\$ 1,000.00		\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Communications Committee	\$ 351.00	\$ 78.00	See note 22	\$ 354.00		\$ 354.00	\$ 366.00	\$ 366.00
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 21	\$ 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		\$ 5,000.00		\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Planning & Development Committee	\$ 30,000.00	\$ 22,356.00	See note 22	\$ 30,000.00		\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
Privacy Officer	\$ 200.00	\$ -	See note 22	\$ 200.00		\$ 200.00	\$ 200.00	\$ 200.00

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 prospective 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.

8 City lease: the co-op is built on land leased from the City of Calgary. The co-op makes monthly interest payments towards the lease. The co-op also decided to set-up a separate land lease reserve account to help pay off the principal of the lease in the future. \$7,361 transferred each year.

Property expenses
9 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.

10 Bad debts: amounts owed by members to the co-op and not paid or collectible.

11 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.

12 Electricity, water, sewage, waste removal, vacant unit utilities: public lighting in the co-op and utilities.

13 Property taxes: City of Calgary taxes

14 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.

15 63078 (Replacement Reserve) This account and cash fund was established in accordance with the Canac 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

16 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.

17 Bank charges: service charges from the bank.

18 Insurance: to cover co-op property and Board liability.

19 Maintenance Co-ordinator: co-op's office coordinator. SACHA rate went up \$2 for 2020. Will be \$41.50/hour in 2021.

20 Membership dues: co-op's membership fees in Southern Alberta Co-operative Housing Association (SACHA) and Canadian Housing Federation (CHF).

21 Office equipment service: to service the office copier, telephone, fax, and computer.

22 Committee expenses: the amount calculated by each co-op committee to be spent in the upcoming fiscal year.

23 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.

TABLE 1 - COMPONENT LIST

CRF No.	Component	Date of Installation/ Last major upgrade	Current replacement cost	Percent of total cost	Corrected cost	Typical life span range
		(A)	(B)	(C)	(D)	(E)
4.1 Structural Components						
4.1.2	Foundations & Structure - Townhouses (**)	1977	\$ 18,000	100%	\$ 18,000	-20 -50 -80 +
4.2 Building Exterior Components						
4.2.2	Shingle Roofing - Townhouses (*) (**)	2011	\$ 400,050	100%	\$ 400,050	-12 -15 -18 +
4.2.9	Stucco / EIFS (**)	1977	\$ 900,000	20%	\$ 180,000	-47 -50 -53 +
4.2.10	Siding (**)	2000	\$ 675,000	100%	\$ 675,000	-30 -30 -30 +
4.2.15	Windows - Townhouses (**)	1977	\$ 384,010	100%	\$ 384,010	-26 -30 -34 +
4.2.18	Soffit, Fascia, Eavestroughs & Downspouts	2011	\$ 69,300	100%	\$ 69,300	-34 -40 -46 +
4.2.22	Exterior Doors - Front and Rear (**)	2000	\$ 118,800	100%	\$ 118,800	-30 -35 -40 +
4.2.24	Patio / Balcony Doors - Townhouses (**)	2000	\$ 82,500	100%	\$ 82,500	-20 -25 -30 +
4.2.32	Wood Decks - Townhouses (*)	varies	\$ 33,000	100%	\$ 33,000	-22 -25 -28 +
4.2.35	Wood Balconies & Metal Guardrails (**)	1977	\$ 180,000	100%	\$ 180,000	-27 -30 -33 +
4.2.38	Exterior Painting	varies	\$ 26,400	100%	\$ 26,400	-10 -12 -14 +
4.2.39	Exterior Sealants (**)	varies	\$ 8,500	100%	\$ 8,500	-9 -12 -15 +
4.3 Building Interior Components						
4.3.2	Kitchen Upgrades - Townhouses	varies	\$ 297,000	100%	\$ 297,000	-20 -25 -30 +
4.3.4	Bathroom Upgrades - Townhouses	varies	\$ 396,000	100%	\$ 396,000	-20 -25 -30 +
4.3.12	Carpets & Flooring - Townhouses	varies	\$ 594,000	7%	\$ 39,600	-13 -15 -17 +
4.3.22	Appliances - Stoves	2010	\$ 52,800	6%	\$ 3,170	-18 -30 -32 +
4.3.23	Appliances - Refrigerators	2010	\$ 59,400	6%	\$ 3,570	-17 -20 -23 +
4.3.34	Small Capital Costs - Townhouses	varies	\$ 47,520	5%	\$ 2,380	Annually
4.4 Mechanical & Plumbing Systems						
4.4.4	Furnaces - Townhouses (**)	2007	\$ 363,000	100%	\$ 363,000	-22 -25 -28 +
4.4.16	Automatic Storage Water Heaters (Annual)	2008	\$ 52,800	7%	\$ 3,520	Annually
4.4.24	Plumbing Piping & Related - Townhouses (**)	1977	\$ 528,000	25%	\$ 132,000	-50 -100 -70 +
4.4.26	Fire and Domestic Water Services (*) (**)	1977	\$ 100,000	100%	\$ 100,000	-45 -50 -55 +
4.4.27	Storm and Sanitary Sewers and Drainage (*) (**)	1979	\$ 100,000	100%	\$ 100,000	-45 -50 -55 +

4.5 Electrical Systems									
4.5.1	Power & Distribution - Common (*) (**)	1977	\$	5,400	100%	\$	5,400	-45 -50 -55 +	
4.5.3	Power & Distribution - Townhouses	1977	\$	59,400	100%	\$	59,400	-45 -50 -55 +	
4.5.12	Common Exterior Lighting	varies	\$	10,000	100%	\$	10,000	-45 -50 -55 +	
4.8 Site Components									
4.8.1	Asphalt Pavement (**)	2011	\$	264,960	50%	\$	132,480	-21 -25 -29 +	
4.8.4	Concrete Components	varies	\$	127,450	20%	\$	25,490	-50 -100 -80 +	
4.8.14	Chain Link Fencing	varies	\$	40,180	100%	\$	40,180	-25 -30 -35 +	
4.8.19	Guardrails & Handrails	2016	\$	7,800	100%	\$	7,800	-30 -35 -40 +	
4.8.20	Retaining Walls	varies	\$	10,000	100%	\$	10,000	-25 -25 -25 +	
4.8.30	Playground Equipment	2006	\$	10,000	100%	\$	10,000	-17 -20 -23 +	
4.8.31	Playground Surfacing	unknown	\$	13,190	100%	\$	13,190	-12 -15 -18 +	
4.9 Organizational Elements									
4.9.12	Building Condition Assessment & Reserve Fund Study Update	2018	\$	6,000	100%	\$	6,000	-3 -5 -7 +	
4.10 Miscellaneous Capital Components									
4.10.1	Miscellaneous Capital Allowance	varies	\$	232,580	1%	\$	2,510	-15 -25 -35 +	
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		

	Required Reserve Fund to date	Present Age	IRC estimated basic remaining life	
Yearly contribution	(F)	(G)	(H)	(J)
\$ 360	\$ 14,760	41	9	
\$ 26,670	\$ 186,690	7	8	
\$ 3,600	\$ 147,600	41	9	
\$ 22,500	\$ 405,000	18	12	
\$ 12,810	\$ 384,010	41	1	
\$ 1,740	\$ 12,180	7	33	
\$ 3,400	\$ 61,200	18	17	
\$ 3,300	\$ 59,400	18	7	
\$ 1,320	\$ 26,400	varies	5	
\$ 6,000	\$ 180,000	41	0	
\$ 2,200	\$ 19,800	varies	3	
\$ 710	\$ 6,390	varies	3	
\$ 11,880	\$ 213,840	varies	7	
\$ 15,840	\$ -	varies	25	
\$ 2,640	\$ 39,600	varies	0	
\$ 110	\$ 880	8	0	
\$ 180	\$ 1,440	8	0	
\$ 2,380	\$ 2,380	varies	0	
\$ 14,520	\$ 159,720	11	10	
\$ 240	\$ 2,400	10	0	
\$ 2,640	\$ 108,240	41	9	
\$ 2,000	\$ 82,000	41	16	
\$ 2,000	\$ 78,000	39	12	

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

Table 1					
Planning and Development Proposed Budget	2020-2022	2021-2022	2022-2022		
<i>Urban Matters</i>					
Design Consultation	40,000				
Cost Consultant	5000				
Stakeholder Engagement	20,000				
Site Assessment (Geotech Phase 1 ESA)	50,000				
Partnership Opportunities	11,000				
Value Engineering	12,000				
Final Recommendations	10,000				
	148,000				
<i>General Operating Expenses</i>					
Lawyer Fees	10,000	TDB	TDB		
Space rental	1000	TDB	TDB		
Asset Management and succession planning	10000	TDB	TDB		
Engagement	9000	TDB	TDB		
	30,000	30000	30000		

Month	Lead	Activity & Associated Expenses	Costs
January	Ren & Rachel	New Year/ New Members Welcome Pub Night	\$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	\$2500

Department	Requestor's Name		Amount
		(food & drinks @ curling club)	
		Tea/ Coffee GM meetings	
		(4 meetings x \$60 each=\$240)	
Ongoing	Rachel & Andrea		\$240
Ongoing		Permanant Supplies & Other Collaborations	
		(outdoor heater, pop up tent etc. and/or partnering with grounds, education etc.)	\$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	

	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

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

\$300 each year for welcome gifts