

Sunnyhill Housing Co-operative

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

GENERAL MEETING NOTICE – 2021 BUDGET

BUDGET VOTE MEETING

Sunday March 28, 2021

2:00pm – 4:00pm

Zoom: [https://us02web.zoom.us/meeting/register/tZwsf-qvqTlrHteenxYm_lanfeygf9Sx5DHA](https://us02web.zoom.us/join/https://us02web.zoom.us/meeting/register/tZwsf-qvqTlrHteenxYm_lanfeygf9Sx5DHA)

AGENDA

1. Call to order at 2:00pm
2. Set adjournment time
3. Opening remarks
4. Approval of Agenda
5. Approval of March 14th budget discussion General Meeting minutes
6. Budget vote for 2021 -- Note that there are 2 options outlined, 2% and 4% increase
 - a. **MOTION** – Kevin Chaney, Treasurer for the SHC Board of Directors moves that membership approve a 4 (%) increase as the budget for 2021 for Sunnyhill Housing Co-op.
7. Adjournment

Sunnyhill Housing Co-operative

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Dear Member,

Attached is the 2021 Sunnyhill Co-op Budget for your review. Included in this package are the following items:

- 1) Slideshow presentation outlining Sunnyhill's financial position
- 2) Overall budget compiled from committees.
- 3) Two separate budget scenarios that show how the impact of 2% and a 4% 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 \$235,000 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

BUDGET DISCUSSION MEETING

Sunday March 14, 2021

2:00pm – 4:00pm

Zoom:

<https://us02web.zoom.us/meeting/register/tZAodO6pqTsoHtDi8aRFpcqN5uVHGwclCZrM>

MEETING MINUTS

Attended: Kiarra Spent (2), Kevin Chaney (4), Chris Taylor (8), Mahlah Hansen (10), Sean Lindsay (14), Susan Russell (16), Richard Harrison (18), Lisa Rouleau (18), Zahaurul Islam (20), Phillip Cox (22), Yvonne Sabraw (22), Tyla Cosgrove (44), Marion Gauzer (734), James Jordan (740), David Broadhead (744), Sarah Stephens (748), Rita Fields (762), Jane Roberts (767), Rose Ing (768), Debbie Willis (783), Cindy Schnee (801), David Sargent (801), Mia Rushton (803), Eric Moschopedis (803), Rachel Rose (807), Mike Whittington (807), Jaime Muneoka (815), Herta Fidler (821), Coeur Riley (823), Belle Auld (825), Buzz Viberg (827), Bob Bott (837), Helen Wirrell (839), Sabine Schlichting (841), Mark Terrell (849), Andrea Bergen (Office Coordinator)

Regrets: Brenda Willman (809)

Special Guest: Katie Bertram from Blu Planet Recycling

1. Call to order at 2:06pm
2. Set adjournment time: 4:00pm
3. Opening remarks by Richard Harrison
4. Approval of Agenda:
 - a. M/S/C Jane Roberts/Sarah Stephens
5. Approval of March 2, 2021 General Meeting minutes:
 - a. M/S/C Lisa Rouleau/Mahlah Hansen
6. Education Committee - Blu Planet presentation:
 - a. Foam food containers are NOT the same as food soiled paper – foam containers always go in the garbage
 - b. Food soiled paper such as pizza boxes go in the green compost bin
 - c. Plastic clamshell containers MUST be clean to be recycled

- d. Single use plastic bags and all stretchy plastic must be combined into one bag and TIED closed
 - e. Black plastic containers go in the garbage
 - f. Please do NOT use compostable bags for garbage – these and any organic/food waste create methane gas in the landfill (methane is much more harmful to the environment than carbon)
 - g. Please bag all garbage to keep it from flying out of the BluPlanet trucks
 - h. Tin foil can be recycled only if it is CLEAN
 - i. Small household items such as humidifiers do NOT go in the garbage, they go to electronic recycling (there is an electronic recycling bin at West Hillhurst Community Centre, inside by the ice rink)
7. Budget for 2021 discussion. Please note that there are 2 options outlined, 2%, and 4% increases.
- a. Why does the 2020 housing charges actuals differ from approved budget?
 - i. Due to subsidy requests
 - b. A smaller increase this year will keep our housing charges lower than market rate
 - c. Transcription services – who's budget will this come from?
 - i. The cost has been coming from the Committee that the meeting has been for
 - d. The flood barrier project made recommendations for back flow preventer valves
 - i. Andrea thought they were installed in all units after the 2013 flood. If your unit does not have one please let Andrea know
 - e. What is happening with the required maintenance in the 1 bedroom units? Is it being put on hold due to the potential tear down of the 1 bedrooms?
 - i. Maintenance will be done as required
 - f. Why do we pay property taxes for the land that we do not own?
 - i. It is part of the lease agreement
 - g. What was the Buildings Committee contingency spent on?
 - i. There were several mold issues in units that was not budgeted for
 - h. People may have not wanted work done in their units due to COVID-19
 - i. Can we install keypad locks to make it easier when Members lock themselves out?

- i. Members can request keypad locks, this is a unit fund cost
 - j. What was the cost for the bridge at the food forest?
 - i. This money was from the SACHA flood relief fund from 2013 that was never spent. Approximately \$6000
 - k. Why have we not budgeted money for paving? Suggests \$2000 for repairs
 - l. Can we add money to the grounds budget for garage repairs?
 - m. Can interpretation services be an admin cost instead of individual committees?
 - n. Hot water tanks and furnaces will come from the P&D grant. We can install now or wait and do at the same time as the big project. This will have to be an internal conversation. We are currently waiting on requirements information
 - o. Where would the cost to replace Buzz's railing come from?
 - i. Exterior unit repairs
 - p. At the budget vote meeting can we please get an explanation of what changes were made to the budget after this budget discussion meeting
8. Adjournment: 3:56pm
- a. M/S/C Bob Bott/Chris Taylor

OVERALL FINANCIAL OUTLOOK

	2017 Budget 1.5%	2017 Actuals	2018 Budget 2%
INCOME			
Economic housing charge	\$ 727,020.57	\$ 731,422.00	\$ 741,560.98
Office rental income	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00
Member service charges	\$ 500.00	\$ 350.00	\$ 500.00
Application fees, misc	\$ 100.00	\$ 240.00	\$ 100.00
Interest income-operating	\$ 5,000.00	\$ 7,126.00	\$ 5,000.00
Common shares interest	\$ 500.00	\$ 322.00	\$ 500.00
Federal capital cont'n	\$ 6,184.00	\$ 6,184.00	\$ 6,184.00
TOTAL INCOME	\$ 740,604.57	\$ 746,944.00	\$ 755,144.98
OPERATING EXPENSES			
Total property expenses	\$ 357,704.00	\$ 360,262.00	\$ 363,304.00
Total building expenses	\$ 88,118.75	\$ 68,734.00	\$ 96,325.00
Total Planning and Development expenses			
Total ground expenses	\$ 61,300.00	\$ 54,542.00	\$ 61,600.00
Total admin expenses	\$ 161,172.00	\$ 120,114.00	\$ 164,524.00
TOTAL OPERATING EXPENSES	\$ 668,294.75	\$ 603,652.00	\$ 685,753.00
NET INCOME (LOSS)			
Retained earnings - opening	\$ 234,417.00	\$ 234,417.00	\$ 281,421.00
Net income (loss) from operations			
Plus: reserve allocation adjustment			
Less: transfer to unit fund		\$ 16,238.00	
Less: transfer to replacement reserve		\$ 72,275.00	
Retained earnings - closing	\$ 290,227.00	\$ 361,171.00	\$ 337,313.00
TOTAL CAPITAL EXPENSES	\$ 75,579.00	\$ 64,561.00	\$ 144,722.00
Replacement reserve - opening	\$ 235,000.00	\$ 235,000.00	\$ 251,402.00
Plus: Interest income			
Less: expenses			
Plus: transfer from operations			
Replacement reserve - closing	\$ 167,421.00	\$ 179,126.00	\$ 187,010.00
Unit fund - opening	\$ 56,610.00	\$ 43,382.00	\$ 56,610.00
Less: expenses	-\$ 16,500.00	-\$ 17,858.00	-\$ 16,500.00
Plus: transfer from operations	\$ 16,500.00	\$ 16,238.00	\$ 16,500.00
Unit fund - closing	\$ 56,610.00	\$ 41,762.00	\$ 56,610.00
			Unit fund transfer of
Unadjusted Draft Balance Sheet as at December 2020			
ASSETS			
Cash for Operations		\$ 172,868.00	
Cash Replacement Reserve		\$ 306,103.00	
Restricted Replacement Reserve		\$ 251,402.00	

Total Replacement Reserve Funds		\$ 557,505.00	
Total Cash		\$ 730,371.00	
Accounts receivable		n/a	
Prepaid Expenses		\$ 18,438.00	
Capital Assets		\$ 1,734,786.00	
Total Assets		\$ 2,483,595.00	
LIABILITIES			
Accounts payable and accruals		\$ 11,147.00	
Surcharge/Subsidy		\$ 15,330.00	
Deferred revenue			
Deferred federal grant		\$ 69,054.00	
Connect Mortgage		\$ 1,734,786.00	
Total Liabilities		\$ 1,830,317.00	
EQUITY			
Share Capital		\$ 78,692.00	
Replacement Reserve Fund		\$ 251,402.00	
Unit fund		\$ 41,763.00	
Retained earnings		\$ 281,421.00	
Total Equity		\$ 653,278.00	
Total Liabilities and Equity		\$ 2,483,595.00	
	\$6.4 mill		

2018 Actuals	2020 Budget -4%	2020 Actuals - from December unadjusted
\$ 730,106.00	\$ 734,086.08	\$ 751,994.00
\$ 1,300.00	\$ 1,300.00	\$ 1,300.00
\$ 550.00	\$ 500.00	\$ 200.00
\$ 350.00	\$ 200.00	\$ 560.00
\$ 6,160.00	\$ 298.00	\$ 14,868.00
\$ 337.00	\$ 200.00	\$ 165.00
\$ 6,184.00	\$ 6,184.00	\$ 6,184.00
\$ 744,987.00	\$ 742,768.08	\$ 775,271.00
\$ 309,541.00	\$ 263,975.67	\$ 248,562.00
\$ 66,870.00	\$ 62,325.00	\$ 66,420.00
	\$ 171,745.00	\$ 140,745.00
\$ 65,501.00	\$ 67,900.00	\$ 62,919.00
\$ 169,526.00	\$ 309,679.00	\$ 281,671.00
\$ 611,438.00	\$ 875,624.67	\$ 800,317.00
\$ 281,422.00	\$ 440,868.00	\$ 440,868.00
	n/a	
	n/a	
\$ 16,783.00	n/a	
\$ 72,275.00	n/a	
\$ 453,190.00	\$ 473,256.00	\$ 534,464.00
\$ 66,104.00	\$ 134,400.00	\$ 76,663.00
\$ 179,126.00	\$ 307,730.00	\$ 307,730.00
\$ 198,726.00	\$ 248,941.00	\$ 245,120.00
\$ 41,762.00	\$ 36,258.00	\$ 36,258.00
-\$ 20,602.00		
\$ 16,783.00		
\$ 37,943.00	\$ 39,758.00	\$ 38,545.00
\$ 208,096.00		\$ 575,150.00
\$ 490,636.00		\$ 291,745.00
\$ 251,402.00		\$ 307,730.00

\$ 742,038.00		\$ 599,475.00
\$ 950,134.00		\$ 1,174,625.00
\$ 683.00		\$ 1,866.00
\$ 1,786.00		\$ -
\$ 1,708,282.00		\$ 1,543,411.00
\$ 2,660,885.00		\$ 2,719,902.00
\$ 14,600.00		\$ 85,381.00
\$ 27,025.00		\$ 8,299.00
		\$ 6,216.00
\$ 62,870.00		\$ 50,502.00
\$ 1,787,550.00		\$ 1,671,955.00
\$ 1,892,045.00		\$ 1,822,353.00
\$ 78,981.00		\$ 79,420.00
\$ 198,726.00		\$ 245,120.00
\$ 37,943.00		\$ 38,545.00
\$ 453,190.00		\$ 534,464.00
\$ 768,840.00		\$ 897,549.00
\$ 2,660,885.00		\$ 2,719,902.00

	Budget 2016 (3%)	Actuals 2016 (3%)	Variance	Budget 2017 (1.5%)	2017 Actuals (1.5%)
INCOME					
Economic housing charge	\$ 716,276.42	\$ 715,715.00	\$ 561.42	\$ 727,020.57	\$ 731,422.00
Office rental income	\$ 1,300.00	\$ 1,300.00	\$ -	\$ 1,300.00	\$ 1,300.00
Member service charges	\$ 500.00	\$ 700.00	\$ (200.00)	\$ 500.00	\$ 350.00
Application fees, misc	\$ 100.00	\$ 60.00	\$ 40.00	\$ 100.00	\$ 240.00
Interest income-operating	\$ 5,000.00	\$ 3,589.00	\$ 1,411.00	\$ 5,000.00	\$ 7,126.00
Common shares interest	\$ 500.00	\$ 274.00	\$ 226.00	\$ 500.00	\$ 322.00
Federal capital cont'n	\$ 6,184.00	\$ 6,184.00	\$ -	\$ 6,184.00	\$ 6,184.00
Grant					
Other revenue					
TOTAL INCOME	\$ 729,860.42	\$ 727,822.00	\$ 2,038.42	\$ 740,604.57	\$ 746,944.00
OPERATING EXPENSES					
Property expenses					
Mortgage interest-1st Calgary	\$ 173,000.00	\$ 172,905.00	\$ 95.00	\$ 173,000.00	\$ 172,905.00
Property taxes	\$ 73,700.00	\$ 75,505.00	\$ (1,805.00)	\$ 76,000.00	\$ 75,847.00
Buildings-depreciation	\$ 17,000.00	\$ 17,000.00	\$ -	\$ 17,000.00	\$ 17,000.00
Land lease-amortization	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	\$ 6,000.00
Leaseholds-amortization	\$ 3,504.00	\$ 3,504.00	\$ -	\$ 3,504.00	\$ 3,504.00
Insurance	\$ 27,000.00	\$ 24,134.00	\$ 2,866.00	\$ 27,000.00	\$ 25,036.00
Electricity	\$ 4,000.00	\$ 3,590.00	\$ 410.00	\$ 4,000.00	\$ 3,836.00
Water & sewage	\$ 35,000.00	\$ 42,885.00	\$ (7,885.00)	\$ 43,000.00	\$ 47,123.00
Waste removal, recycling, compost	\$ 3,000.00	\$ 2,698.00	\$ 302.00	\$ 3,000.00	\$ 2,805.00
Bad debt	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	\$ -
Vacant unit utilities	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	\$ -
Total property expenses	\$ 347,204.00	\$ 352,335.00	\$ (5,131.00)	\$ 357,704.00	\$ 360,262.00
Building expenses					
Appliance Repair	\$ 1,200.00	\$ 2,601.00	\$ (1,401.00)	\$ 2,500.00	\$ 3,921.00
Interior unit repairs	\$ 10,000.00	\$ 8,097.00	\$ 1,903.00	\$ 8,000.00	\$ 3,603.00
Annual unit inspections	\$ 3,600.00	\$ -	\$ 3,600.00	\$ 325.00	\$ 300.00
Electrical parts & repairs	\$ 8,000.00	\$ 4,772.00	\$ 3,228.00	\$ 4,800.00	\$ 4,485.00

Exterior motion sensors				\$ 7,600.00	\$ 5,972.00
Hard wired smoke detectors				\$ 7,400.00	\$ 7,381.00
Inside paint	\$ 3,000.00	\$ 1,861.00	\$ 1,139.00	\$ 2,000.00	\$ 1,808.00
Plumbing repairs	\$ 20,000.00	\$ 11,701.00	\$ 8,299.00	\$ 12,000.00	\$ 10,614.00
Bathroom repairs	\$ 5,000.00	\$ 990.00	\$ 4,010.00	\$ 1,500.00	\$ 567.00
Kitchen repairs	\$ 3,000.00	\$ 1,192.00	\$ 1,808.00	\$ 1,500.00	\$ 893.00
Furnace maintenance	\$ 15,000.00	\$ 5,950.00	\$ 9,050.00	\$ 10,000.00	\$ 6,567.00
Exterior maintenance	\$ 5,000.00	\$ 5,668.00	\$ (668.00)	\$ 6,000.00	\$ 7,120.00
Doors & locks	\$ 5,000.00	\$ 4,812.00	\$ 188.00	\$ 5,000.00	\$ 2,812.00
Fire ladders (extinguishers)				\$ -	\$ -
Downspouts & eaves	\$ 5,000.00	\$ 5,153.00	\$ (153.00)	\$ 6,000.00	\$ 10,620.00
Cross connection control	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 2,000.00	\$ 1,132.00
Contingency	\$ 13,095.00	\$ 6,177.00	\$ 6,918.00	\$ 11,493.75	\$ 939.00
Total Building expenses	\$ 97,895.00	\$ 58,974.00	\$ 38,921.00	\$ 88,118.75	\$ 68,734.00
Planning and Development					
Urban Matters					
Project Initiation					
Engagement Program					
Accessibility Analysis					
Schematic Design Concept					
Sustainability Opportunities					
Asset Management Plan					
Recommendations					
Design Consultation					
Cost Consultant					
Stakeholders Engagement					
Site Assessment (Geotech Phase 1 ESA					
Partnership Opportunities					
Value Engineering					
Final Recommendations					
GST					
General Operating Expenses					

Lawyer fees					
Space rental					
Asset Mgmt & Succession Planning/Engagement					
Visual Piling Investigation					
Energy Audit					
Total P & D expenses					
Grounds expenses					
Snow removal/landscaping	\$ 44,000.00	\$ 29,673.00	\$ 14,327.00	\$ 44,000.00	\$ 42,079.00
Spring cleaning junk removal	\$ 500.00	\$ 547.00	\$ (47.00)	\$ 600.00	\$ 630.00
Paving	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 5,000.00	\$ -
Playground maintenance	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	\$ -
Tree pruning & stump removal	\$ 3,000.00	\$ 2,176.00	\$ 824.00	\$ 3,000.00	\$ 5,411.00
Sprinkler maintenance	\$ 800.00	\$ 288.00	\$ 512.00	\$ 800.00	\$ 236.00
Supplies (mulch, etc)	\$ 600.00	\$ 889.00	\$ (289.00)	\$ 900.00	\$ 1,797.00
Integrated pest mgmt	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 3,000.00	\$ 1,092.00
Contingency	\$ 2,000.00	\$ 1,379.00	\$ 621.00	\$ 2,000.00	\$ 3,167.00
Food Forest					
Tree replacement					\$ -
Fences, gates,	\$ 2,000.00	\$ 940.00	\$ 1,060.00	\$ 1,500.00	\$ 130.00
Co-op art project (murals, etc)					
Cotoneaster hedge replacement (10units)					
Total grounds expenses	\$ 61,400.00	\$ 35,892.00	\$ 25,508.00	\$ 61,300.00	\$ 54,542.00
Administration expenses					
Audit	\$ 6,000.00	\$ 6,185.00	\$ (185.00)	\$ 6,200.00	\$ 6,685.00
Bank charges	\$ 300.00	\$ 315.00	\$ (15.00)	\$ 516.00	\$ 421.00
Board expenses	\$ 500.00	\$ 312.00	\$ 188.00	\$ 1,300.00	\$ 828.00
Bookkeeper	\$ 4,000.00	\$ 4,159.00	\$ (159.00)	\$ 4,200.00	\$ 4,477.00
Childcare - co-op & committee	\$ 200.00	\$ 60.00	\$ 140.00	\$ 200.00	\$ 100.00
Co-op meetings - room rent	\$ 350.00	\$ 160.00	\$ 190.00	\$ 350.00	\$ 293.00
Conference CHF	\$ 3,000.00	\$ 2,706.00	\$ 294.00	\$ 6,000.00	\$ -

Donations	\$ 300.00	\$ -	\$ 300.00	\$ 300.00	\$ 300.00
Education committee	\$ 700.00	\$ 718.00	\$ (18.00)	\$ 700.00	\$ 451.00
Finance committee	\$ 200.00	\$ -	\$ 200.00	\$ -	
Legal & mediation	\$ 2,500.00	\$ 123.00	\$ 2,377.00	\$ 2,500.00	\$ 165.00
SACHA Property Management	\$ 85,000.00	\$ 87,201.00	\$ (2,201.00)	\$ 85,000.00	\$ 84,372.00
Member Involvement Committee	\$ 800.00	\$ 154.00	\$ 646.00	\$ 300.00	\$ 345.00
Member Selection Committee	\$ 350.00	\$ 81.00	\$ 269.00	\$ 350.00	\$ 149.00
Memberships - SACHA & CHF	\$ 7,000.00	\$ 6,472.00	\$ 528.00	\$ 7,000.00	\$ 6,666.00
Membership HSCA				\$ 1,020.00	\$ 1,020.00
Communications Committee	\$ 590.00	\$ 320.00	\$ 270.00	\$ 476.00	\$ 564.00
Office electricity	\$ 500.00	\$ 583.00	\$ (83.00)	\$ 600.00	\$ 625.00
Office equip. service (Shaw/TELUS)	\$ 2,500.00	\$ 1,529.00	\$ 971.00	\$ 2,000.00	\$ 1,394.00
Office rent	\$ 1,300.00	\$ 1,300.00	\$ -	\$ 1,300.00	\$ 1,300.00
Office supplies	\$ 4,000.00	\$ 5,242.00	\$ (1,242.00)	\$ 4,500.00	\$ 4,858.00
Planning & Development Committee	\$ 35,000.00	\$ 27,642.00	\$ 7,358.00	\$ 30,000.00	\$ -
Privacy Officer	\$ 200.00	\$ 232.00	\$ (32.00)	\$ 200.00	\$ -
Social committee	\$ 4,610.00	\$ 3,513.00	\$ 1,097.00	\$ 4,610.00	\$ 4,082.00
WCB	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ 200.00
Workshops SACHA	\$ 750.00	\$ 777.00	\$ (27.00)	\$ 1,350.00	\$ 819.00
Total admin expenses	\$ 160,850.00	\$ 149,984.00	\$ 10,866.00	\$ 161,172.00	\$ 120,114.00
TOTAL OPERATING EXPENSES	\$ 667,349.00	\$ 597,185.00	\$ 70,164.00	\$ 668,294.75	\$ 603,652.00
Buildings Capital expenses					

Full bathroom renovations	\$ 24,000.00	\$ 20,899.00	\$ 3,101.00	\$ 15,000.00	\$ 11,698.00
Bathroom vanity replacement	\$ 2,000.00	\$ 1,394.00	\$ 606.00	\$ 1,125.00	\$ 959.00
Full kitchen renovation	\$ 44,000.00	\$ 23,311.00	\$ 20,689.00	\$ 22,000.00	\$ 24,905.00
Toilet replacements	\$ 2,000.00	\$ 556.00	\$ 1,444.00	\$ 1,680.00	\$ 2,226.00
Stoves	\$ 1,200.00	\$ -	\$ 1,200.00	\$ 1,200.00	\$ 2,639.00
Fridges	\$ 1,400.00	\$ -	\$ 1,400.00	\$ 1,400.00	\$ 1,245.00
Building Envelope	\$ 15,000.00	\$ 4,229.00	\$ 10,771.00	\$ 4,500.00	\$ -
Washer/dryer sets for 1-bdrms	\$ 2,300.00	\$ 3,499.00	-\$ 1,199.00	\$ 3,500.00	\$ -
Hot water tank replacements	\$ 7,500.00	\$ 4,149.00	\$ 3,351.00	\$ 4,173.75	\$ 7,873.00
Furnace replacements	\$ 37,400.00	\$ -	\$ 37,400.00	\$ -	\$ -
Flooring	\$ 40,000.00	\$ 26,405.00	\$ 13,595.00	\$ 21,000.00	\$ 13,016.00
Total capital expenses	\$ 176,800.00	\$ 84,442.00	\$ 92,358.00	\$ 75,578.75	\$ 64,561.00
Total Income (line 12)	\$ 729,860.42	\$ 727,822.00	\$ 2,038.42	\$ 740,604.57	\$ 746,944.00
Total Operating expenses (line 123)	\$ 667,349.00	\$ 597,185.00	\$ 70,164.00	\$ 668,294.75	\$ 603,652.00
SUBTOTAL (income - operating)	\$ 62,511.42	\$ 130,637.00	\$ (68,125.58)	\$ 72,309.82	\$ 143,292.00
Total Capital expenses (line 139)	\$ 176,800.00	\$ 84,442.00	\$ 92,358.00	\$ 75,578.75	\$ 64,561.00
Money to/from Repl. Reserves	\$ (114,288.58)	\$ 46,195.00	\$ (160,483.58)	\$ (3,268.93)	\$ 78,731.00
Replacement reserve-opening	\$ 21,926.00	\$ 21,926.00	\$ -	\$ 235,000.00	\$ 235,000.00
Replacement reserve-closing	\$ 9,274.00	\$ 105,952.00	\$ (96,678.00)	\$ 167,421.00	\$ 179,126.00
Unit fund - opening	\$ 56,610.00	\$ 53,466.00	\$ 3,144.00	\$ 56,610.00	\$ 43,382.00
Unit fund - closing	\$ 56,610.00	\$ 43,781.00	\$ 12,829.00	\$ 56,610.00	\$ 41,762.00

Variance	Budget 2018 (2%)	2018 Actuals (2%)	Variance	NOTES	Budget 2019 (3%)
\$ (4,401.43)	\$ 741,560.98	\$ 730,106.00	\$ 11,454.98		\$ 763,808.00
\$ -	\$ 1,300.00	\$ 1,300.00	\$ -		\$ 1,300.00
\$ 150.00	\$ 500.00	\$ 550.00	\$ (50.00)		\$ 500.00
\$ (140.00)	\$ 100.00	\$ 350.00	\$ (250.00)		\$ 200.00
\$ (2,126.00)	\$ 5,000.00	\$ 6,160.00	\$ (1,160.00)		\$ 5,200.00
\$ 178.00	\$ 500.00	\$ 337.00	\$ 163.00		\$ 500.00
\$ -	\$ 6,184.00	\$ 6,184.00	\$ -		\$ 6,184.00
			\$ -		
\$ (6,339.43)	\$ 755,144.98	\$ 744,987.00	\$ 10,157.98		\$ 777,692.00
\$ 95.00	\$ 173,000.00	\$ 150,351.00	\$ 22,649.00		\$ 133,792.00
\$ 153.00	\$ 76,000.00	\$ 76,987.00	\$ (987.00)		\$ 76,000.00
\$ -	\$ 17,000.00	\$ 17,000.00	\$ -		\$ 17,000.00
\$ -	\$ 6,000.00	\$ 6,000.00	\$ -		\$ 6,000.00
\$ -	\$ 3,504.00	\$ 3,504.00	\$ -		\$ 3,504.00
\$ 1,964.00	\$ 27,000.00	\$ 30,008.00	\$ (3,008.00)		\$ 27,000.00
\$ 164.00	\$ 4,000.00	\$ (6,842.00)	\$ 10,842.00		\$ 4,000.00
\$ (4,123.00)	\$ 45,000.00	\$ 22,207.00	\$ 22,793.00		\$ 45,000.00
\$ 195.00	\$ 3,000.00	\$ 2,733.00	\$ 267.00		\$ 22,500.00
\$ 500.00	\$ 500.00	\$ -	\$ 500.00		\$ 500.00
\$ 500.00	\$ 500.00	\$ 228.00	\$ 272.00		\$ 500.00
\$ (2,558.00)	\$ 363,304.00	\$ 309,541.00	\$ 53,763.00		\$ 335,796.00
\$ (1,421.00)	\$ 4,000.00	\$ 2,402.00	\$ 1,598.00		\$ 4,000.00
\$ 4,397.00	\$ 6,000.00	\$ 4,725.00	\$ 1,275.00	due to hot water tank repairs drywall and paint repairs are	\$ 6,000.00
\$ 25.00	\$ 325.00	\$ -	\$ 325.00	Handyman = \$65/hour x 5 hours	\$ 325.00
\$ 315.00	\$ 4,800.00	\$ 2,509.00	\$ 2,291.00		\$ 4,000.00

					\$ 230,000.00
\$ 1,921.00	\$ 42,000.00	\$ 57,584.00	\$ (15,584.00)	less \$2,000 we will do spring and fall cleanups as	\$ 50,000.00
\$ (30.00)	\$ 600.00	\$ 745.00	\$ (145.00)		\$ 1,200.00
\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00		\$ -
\$ 500.00	\$ 200.00	\$ 65.00	\$ 135.00		\$ 200.00
\$ (2,411.00)	\$ 5,000.00	\$ 2,191.00	\$ 2,809.00	added \$2,000 to replace	\$ 5,000.00
\$ 564.00	\$ 800.00	\$ 373.00	\$ 427.00		\$ 500.00
\$ (897.00)	\$ 2,000.00	\$ 359.00	\$ 1,641.00	doubled as members ask for	\$ 2,000.00
\$ 1,908.00	\$ 2,500.00	\$ 8.00	\$ 2,492.00		\$ 2,500.00
\$ (1,167.00)	\$ 3,000.00	\$ 1,470.00	\$ 1,530.00		\$ 3,000.00
			\$ -		\$ 2,583.00
		\$ -	\$ -		\$ 3,000.00
\$ 1,370.00	\$ 500.00	\$ 2,706.00	\$ (2,206.00)		\$ 500.00
\$ 6,758.00	\$ 61,600.00	\$ 65,501.00	\$ (3,901.00)		\$ 70,483.00
\$ (485.00)	\$ 6,700.00	\$ 6,884.00	\$ (184.00)		\$ 6,900.00
\$ 95.00	\$ 516.00	\$ 567.00	\$ (51.00)		\$ 550.00
\$ 472.00	\$ 1,300.00	\$ 1,075.00	\$ 225.00		\$ 1,300.00
\$ (277.00)	\$ 4,500.00	\$ 4,629.00	\$ (129.00)		\$ 4,500.00
\$ 100.00	\$ 200.00	\$ 70.00	\$ 130.00		\$ 200.00
\$ 57.00	\$ 500.00	\$ 511.00	\$ (11.00)	more General Meetings now	\$ 600.00
\$ 6,000.00	\$ 4,500.00	\$ 4,144.00	\$ 356.00		\$ 5,000.00

\$ -	\$ 660.00	\$ 660.00	\$ -	\$10/unit	\$ 660.00
\$ 249.00	\$ 650.00	\$ 220.00	\$ 430.00		\$ 600.00
\$ -	\$ -	\$ -	\$ -		\$ -
\$ 2,335.00	\$ 2,500.00	\$ 19,039.00	\$ (16,539.00)		\$ 3,000.00
\$ 628.00	\$ 85,000.00	\$ 84,298.00	\$ 702.00		\$ 85,000.00
\$ (45.00)	\$ 400.00	\$ 94.00	\$ 306.00		\$ 300.00
\$ 201.00	\$ 250.00	\$ 86.00	\$ 164.00		\$ 250.00
\$ 334.00	\$ 7,000.00	\$ 6,740.00	\$ 260.00		\$ 7,000.00
\$ -	\$ 1,200.00	\$ 1,155.00	\$ 45.00		\$ 1,331.00
\$ (88.00)	\$ 360.00	\$ 365.00	\$ (5.00)		\$ 351.00
\$ (25.00)	\$ 600.00	\$ 645.00	\$ (45.00)		\$ 650.00
\$ 606.00	\$ 1,500.00	\$ 1,361.00	\$ 139.00		\$ 1,500.00
\$ -	\$ 1,300.00	\$ 1,300.00	\$ -		\$ 1,300.00
\$ (358.00)	\$ 5,000.00	\$ 3,356.00	\$ 1,644.00		\$ 5,000.00
\$ 30,000.00	\$ 30,000.00	\$ 26,101.00	\$ 3,899.00		\$ 30,000.00
\$ 200.00	\$ 100.00	\$ -	\$ 100.00		\$ 200.00
\$ 528.00	\$ 5,238.00	\$ 4,756.00	\$ 482.00	budget includes \$500 for SHC 40th	\$ 5,500.00
\$ -	\$ 200.00	\$ 200.00	\$ -		\$ 200.00
\$ 531.00	\$ 1,350.00	\$ 1,270.00	\$ 80.00	Fall Education Event x 2 people	\$ 1,500.00
\$ 41,058.00	\$ 161,524.00	\$ 169,526.00	\$ (8,002.00)		\$ 163,392.00
\$ 64,642.75	\$ 682,753.00	\$ 611,438.00			\$ 888,696.00

\$ 3,302.00	\$ 18,000.00	\$ 18,206.00	\$ (206.00)	3 bathrooms approx. \$6000 each	\$ 18,000.00
\$ 166.00	\$ 1,500.00	\$ 1,385.00	\$ 115.00	3 vanities @\$500 each	\$ 1,500.00
\$ (2,905.00)	\$ 39,000.00	\$ 23,350.00	\$ 15,650.00	3 kitchens	\$ 14,000.00
\$ (546.00)	\$ 2,300.00	\$ 1,243.00	\$ 1,057.00	\$556.50 each x 4	\$ 1,200.00
\$ (1,439.00)	\$ 2,640.00	\$ -	\$ 2,640.00	\$879.90 each x 3	\$ 2,700.00
\$ 155.00	\$ 1,400.00	\$ 1,042.00	\$ 358.00	\$669.90 each x 2	\$ 1,800.00
\$ 4,500.00	\$ 4,000.00	\$ -	\$ 4,000.00	Break & Fix	\$ 20,000.00
\$ 3,500.00	\$ 3,500.00	\$ 2,595.00	\$ 905.00	\$1750 each x 2	\$ 2,000.00
\$ (3,699.25)	\$ 25,381.65	\$ 3,668.00	\$ 21,713.65	over 2 years to replace a total of 46 HWT (see note 2)	\$ 6,000.00
\$ -	\$ 10,000.00	\$ -	\$ 10,000.00	2 @ approximately \$5000 each	\$ 12,000.00
\$ 7,984.00	\$ 27,000.00	\$ 20,830.00	\$ 6,170.00	3 based on \$9000 each	\$ 27,000.00
\$ 11,017.75	\$ 144,721.65	\$ 66,104.00	\$ 78,617.65		\$ 106,200.00
\$ (6,339.43)	\$ 755,144.98	\$ 744,987.00	\$ 10,157.98		\$ 777,692.00
\$ 64,642.75	\$ 682,753.00	\$ 611,438.00	\$ 71,315.00		\$ 888,696.00
\$ (70,982.18)	\$ 72,391.98	\$ 133,549.00	\$ (61,157.02)		\$ (111,004.00)
\$ 11,017.75	\$ 144,721.65	\$ 66,104.00	\$ 78,617.65		\$ 106,200.00
\$ (81,999.93)	\$ (72,329.67)	\$ 67,445.00	\$ (139,774.67)		\$ (217,204.00)
\$ -		\$ 179,126.00	\$ (179,126.00)		\$ 264,786.00
\$ (11,705.00)		\$ 198,726.00	\$ (198,726.00)		\$ 238,916.00
\$ -					
\$ 13,228.00		\$ 41,762.00	\$ (41,762.00)		\$ 37,943.00
\$ 14,848.00		\$ 37,943.00	\$ (37,943.00)		\$ 37,943.00

2019 Actuals	Variance	2019 NOTES	Budget 2020 (-4%) approved	2020 Actuals December unadjusted financials	2020 NOTES
\$ 764,673.00	\$ 865.00	See notes 1 & 2	\$ 734,086.08	\$ 751,994.00	2019 Actual, + 2%
\$ 1,300.00	\$ -	See note 3	\$ 1,300.00	\$ 1,300.00	2019 Actual
\$ 700.00	\$ 200.00	See note 4	\$ 500.00	\$ 200.00	2019 Actual
\$ 630.00	\$ 430.00	See note 5	\$ 200.00	\$ 560.00	2019 Actual
\$ 11,662.00	\$ 6,462.00	See note 6	\$ 10,200.00	\$ 14,868.00	\$850/mnth per Acct
\$ 298.00	-\$ 202.00		\$ 298.00	\$ 165.00	2019 Actual
\$ 6,184.00	\$ -	See note 7	\$ 6,184.00	\$ 6,184.00	2019 Actual
\$ 785,447.00	\$ 7,755.00		\$ 752,768.08	\$ 775,271.00	
\$ 74,867.00	-\$ 58,925.00	See note 10	\$ 75,000.00	\$ 72,122.00	
\$ 57,624.00	-\$ 18,376.00	See note 12	\$ 64,647.86	\$ 64,648.00	2020 Property Assessment & Tax Calculator
\$ 17,000.00	\$ -	See note 8	\$ 17,000.00	\$ 17,000.00	
\$ 6,000.00	\$ -	See note 13	\$ 6,000.00	\$ 6,000.00	
\$ 3,504.00	\$ -	See note 8	\$ 3,504.00	\$ 3,504.00	
\$ 21,437.00	-\$ 5,563.00	See note 17	\$ 24,223.81	\$ 14,643.00	2019 Actuals + 13%
\$ 2,664.00	-\$ 1,336.00	See note 11	\$ 3,000.00	\$ 2,780.00	
\$ 41,041.00	-\$ 3,959.00	See note 11	\$ 45,000.00	\$ 44,430.00	
\$ 22,122.00	-\$ 378.00		\$ 24,600.00	\$ 23,039.00	Plus \$1600 extra compost bin x 6 mos
\$ -	-\$ 500.00	See note 9	\$ 500.00	\$ -	
\$ 30.00	-\$ 470.00	See note 11	\$ 500.00	\$ 396.00	
\$ 247,584.00	-\$ 88,212.00		\$ 263,975.67	\$ 248,562.00	
\$ 1,830.00	-\$ 2,170.00		\$ 1,900.00	\$ 2,046.00	
\$ 3,445.00	-\$ 2,555.00		\$ 8,400.00	\$ 12,206.00	4800 was added to budget in August 2020 for the dryer venting on 1 bdrm units
\$ -	-\$ 325.00		\$ 325.00	\$ 130.00	
\$ 2,890.00	-\$ 1,110.00		\$ 3,000.00	\$ 3,480.00	

\$ -	\$ -	remove, completed		\$ -	
\$ -	\$ -	remove, completed		\$ -	
\$ 2,153.00	-\$ 47.00	requested by paint coordinator	\$ 2,300.00	\$ 2,819.00	
\$ 6,520.00	-\$ 8,480.00		\$ 7,000.00	\$ 10,193.00	
\$ 890.00	-\$ 610.00		\$ 1,000.00	\$ 1,043.00	
\$ 3,680.00	-\$ 6,320.00		\$ 4,000.00	\$ 1,698.00	
\$ 9,165.00	-\$ 835.00		\$ 10,000.00	\$ 12,461.00	
\$ 6,240.00	-\$ 1,760.00		\$ 6,500.00	\$ 575.00	
\$ 2,818.00	-\$ 1,182.00		\$ 3,000.00	\$ 2,615.00	
\$ -	\$ -	remove, completed	\$ -	\$ -	
\$ 8,911.00	-\$ 6,089.00		\$ 10,000.00	\$ 9,568.00	
\$ 2,724.00	-\$ 276.00		\$ 2,900.00	\$ 1,008.00	
\$ 837.00	-\$ 5,163.00		\$ 2,000.00	\$ 6,578.00	
\$ 52,103.00	-\$ 36,922.00		\$ 62,325.00	\$ 66,420.00	
\$ 864.00				\$ 700.00	
\$ 4,644.00					
\$ 4,752.00					
\$ 13,932.00					
\$ 4,968.00					
\$ 9,504.00					
\$ 4,226.04			\$ 438.00	\$ 2,218.00	
			\$ 40,000.00	\$ 59,600.00	
			\$ 5,000.00	\$ 6,850.00	
			\$ 20,000.00	\$ 210.00	
			\$ 50,000.00	\$ 31,455.00	
			\$ 11,000.00	\$ 4,860.00	
			\$ 12,000.00	\$ 4,350.00	
			\$ 10,000.00	\$ -	
359.21			\$ 7,422.000	\$ 5,501.000	

			\$ 5,000.00	\$ -	
			\$ 500.00	\$ -	
			\$ 5,000.00	\$ -	
			\$ 1,800.00	\$ -	
			\$ 3,000.00	\$ -	
\$ 43,249.25			\$ 171,160.00	\$ 140,745.00	
\$ 48,068.00	-\$ 1,932.00	42000	\$ 50,000.00	\$ 47,401.00	
\$ 893.00	-\$ 307.00	2x this year	\$ 1,200.00	\$ 1,304.00	
\$ -	\$ -		\$ -	\$ -	
\$ -	-\$ 200.00		\$ 200.00	\$ -	
\$ 3,790.00	-\$ 1,210.00		\$ 5,000.00	\$ 10,001.00	stump removal added
\$ 215.00	-\$ 285.00		\$ 500.00	\$ 326.00	
\$ 297.00	-\$ 1,703.00		\$ 2,000.00	\$ 670.00	
\$ 303.00	-\$ 2,197.00		\$ 2,500.00	\$ 1,230.00	
\$ 469.00	-\$ 2,531.00		\$ 3,000.00	\$ 1,487.00	
\$ 3,160.00	\$ 577.00			\$ -	
\$ -	-\$ 3,000.00		\$ 3,000.00	\$ -	
\$ 325.00	-\$ 175.00		\$ 500.00	\$ 500.00	
			\$ -	\$ -	
			\$ -	\$ -	
\$ 57,520.00	-\$ 12,963.00		\$ 67,900.00	\$ 62,919.00	
\$ 7,555.00	\$ 655.00	See note 15	\$ 8,000.00	\$ 10,531.00	
\$ 546.00	-\$ 4.00	See note 16	\$ 550.00	\$ 541.00	
\$ 2,528.00	\$ 1,228.00		\$ 2,000.00	\$ 1,339.00	
\$ 4,075.00	-\$ 425.00		\$ 4,500.00	\$ 4,404.00	
\$ 130.00	-\$ 70.00		\$ 200.00	\$ 50.00	
\$ 290.00	-\$ 310.00		\$ 500.00	\$ 166.00	
\$ -	-\$ 5,000.00		\$ 5,000.00	\$ -	

\$ 660.00	\$ -		\$ 660.00	\$ 660.00	
\$ 348.00	-\$ 252.00	See note 21	\$ 425.00	\$ 163.00	
	\$ -	See note 21		\$ -	no budget required
\$ -	-\$ 3,000.00		\$ 3,000.00	\$ 13,202.00	investigation cost
\$ 85,304.00	\$ 304.00	See note 18	\$ 89,000.00	\$ 87,934.00	Hourly rate + \$2/hr
\$ 182.00	-\$ 118.00	See note 21	\$ 300.00	\$ 67.00	
\$ 151.00	-\$ 99.00	See note 21	\$ 250.00	\$ 189.00	
\$ 6,895.00	-\$ 105.00	See note 19	\$ 7,000.00	\$ 6,969.00	SACHA dues \$3564.00
\$ 1,147.00	-\$ 184.00		\$ 1,690.00	\$ 1,690.00	
\$ 78.00	-\$ 273.00	See note 21	\$ 354.00	\$ 295.00	
\$ 613.00	-\$ 37.00		\$ 650.00	\$ 462.00	
\$ 1,657.00	\$ 157.00	See note 20	\$ 1,800.00	\$ 2,598.00	
\$ 1,300.00	\$ -	fixed amount	\$ 1,300.00	\$ 1,300.00	
\$ 3,634.00	-\$ 1,366.00		\$ 4,200.00	\$ 2,992.00	
\$ 22,356.00	-\$ 7,644.00	See note 21			included in lines 51-75
\$ -	-\$ 200.00	See note 21	\$ 200.00	\$ -	
\$ 4,173.00	-\$ 1,327.00	See note 21	\$ 5,240.00	\$ 5,001.00	
\$ 200.00	\$ -	Fixed amount	\$ 200.00	\$ -	
\$ 399.00	-\$ 1,101.00		\$ 1,500.00	\$ 373.00	
\$ 144,221.00	-\$ 19,171.00		\$ 138,519.00	\$ 140,926.00	
\$ 544,677.25			\$ 703,879.67	\$ 659,572.00	

\$ 18,447.00		3 bathrooms approx. \$6000 each	\$ 30,000.00	\$ 31,308.00	5 x \$6000
\$ 738.00		3 vanities @\$500	\$ 2,500.00	\$ 1,401.00	5 x \$500 not incl in bath reno.
\$ -		increase approx	\$ 30,000.00	\$ 14,287.00	2 x \$15000
\$ 777.00		2 toilets	\$ 1,000.00	\$ 382.00	2 x \$500
\$ -		\$900 each x3	\$ 1,800.00	\$ 1,852.00	2 x \$900 Board approved an extra stove
\$ 2,884.00		\$900 each x 2	\$ 1,800.00	\$ 1,000.00	2 x \$900
\$ -		2 bad walls by	\$ 1,000.00	\$ -	Project not completed in 2019
\$ -		\$2000 each x 1	\$ 1,500.00	\$ 1,688.00	1 x \$1500
\$ 3,674.00		\$1200 each x 5	\$ 46,800.00	\$ 7,538.00	39 x \$1200
\$ -			\$ -	\$ -	
\$ 16,492.00		\$9000 each x 3	\$ 18,000.00	\$ 17,207.00	2 x \$9000
\$ 43,012.00			\$ 134,400.00	\$ 76,663.00	
\$ 785,447.00			\$ 752,768.08	\$ 775,271.00	
\$ 544,677.25			\$ 703,879.67	\$ 659,572.00	
\$ 240,769.75		See note 22	\$ 48,888.41	\$ 115,699.00	
\$ 43,012.00			\$ 134,400.00	\$ 76,663.00	
\$ 197,757.75			\$ (85,511.59)	\$ 39,036.00	
\$ 264,786.00		See note 14			
\$ 235,455.00		See note 14			
\$ 37,943.00					
\$ 35,658.00					

Budget 2021 (2%)	Budget 2021 (4%)	2021 NOTES
\$ 748,767.80	\$ 763,449.52	2020 Actual, + 4% See notes 1 & 2
\$ 1,300.00	\$ 1,300.00	See note 3
\$ 500.00	\$ 500.00	See note 4
\$ 300.00	\$ 300.00	See note 5
\$ 15,000.00	\$ 15,000.00	See note 6
\$ 200.00	\$ 200.00	
\$ 6,184.00	\$ 6,184.00	See note 7
\$ 772,251.80	\$ 786,933.52	
\$ 73,000.00	\$ 73,000.00	See note 10
		See note 12
\$ 62,117.06	\$ 62,117.06	2021 Property Assesement & Tax Calculator
\$ 17,000.00	\$ 17,000.00	See note 8
\$ 6,000.00	\$ 6,000.00	See note 13
\$ 3,504.00	\$ 3,504.00	See note 8
\$ 15,000.00	\$ 15,000.00	See note 17
\$ 3,000.00	\$ 3,000.00	See note 11
\$ 45,000.00	\$ 45,000.00	See note 11
\$ 24,600.00	\$ 24,600.00	
\$ 500.00	\$ 500.00	See note 9
\$ 500.00	\$ 500.00	See note 11
\$ 250,221.06	\$ 250,221.06	
\$ 2,100.00	\$ 2,100.00	
\$ 6,000.00	\$ 6,000.00	
\$ 325.00	\$ 325.00	2nd set of eyes, if required
\$ 3,500.00	\$ 3,500.00	

		See P&D tabs
		See P&D tabs
		See P&D tabs
		See P&D tabs
		See P&D tabs
\$ 92,925.00	\$ 92,925.00	See P&D tabs
\$ 50,000.00	\$ 50,000.00	
\$ 1,200.00	\$ 1,200.00	
\$ -	\$ -	There is currently nothing that is a safety issue. Potential P&D build might effect the paving so it is being put on hold for now
\$ 2,200.00	\$ 2,200.00	
\$ 4,000.00	\$ 4,000.00	
\$ 500.00	\$ 500.00	
\$ 1,000.00	\$ 1,000.00	
\$ 1,500.00	\$ 1,500.00	
\$ 3,000.00	\$ 3,000.00	cost to repair garage could come from contingency
\$ -	\$ -	no budget required
\$ 3,000.00	\$ 3,000.00	
\$ 500.00	\$ 500.00	
\$ 750.00	\$ 750.00	
\$ 2,000.00	\$ 2,000.00	
\$ 69,650.00	\$ 69,650.00	
\$ 11,000.00	\$ 11,000.00	See note 15
\$ 550.00	\$ 550.00	See note 16
\$ 2,000.00	\$ 2,000.00	
\$ 4,500.00	\$ 4,500.00	
\$ 100.00	\$ 100.00	
\$ 1,900.00	\$ 1,900.00	\$300 room rent \$1600 interpretation services (16 2 hour mtgs at \$50/hour)
\$ 2,000.00	\$ 2,000.00	virtual due to COVID

\$ 660.00	\$ 660.00	Rooftops Canada
\$ 300.00	\$ 300.00	See note 21
\$ -	\$ -	See note 21
\$ 6,000.00	\$ 6,000.00	
\$ 89,000.00	\$ 89,000.00	See note 18
\$ 300.00	\$ 300.00	See note 21
\$ 250.00	\$ 250.00	See note 21
\$ 7,044.25	\$ 7,044.25	See note 19
\$ 1,724.82	\$ 1,724.82	This number fluctuates depending on the age of the current Members. Amount requested is based on the invoice
\$ 439.00	\$ 439.00	See note 21
\$ 900.00	\$ 900.00	increased due to the new agreement
\$ 2,600.00	\$ 2,600.00	See note 20
\$ 1,300.00	\$ 1,300.00	
\$ 3,500.00	\$ 3,500.00	
\$ -	\$ -	See note 21 included in lines 51-75
\$ 200.00	\$ 200.00	See note 21
\$ 4,275.00	\$ 4,275.00	See note 21
\$ 300.00	\$ 300.00	WCB issued premium relief waiver (50% OF 2020 premiums) due to COVID-19. 2020 is typically paid in 2020 but due to waiver the invoice didn't arrive until January 2021. 2021 invoice will arrive in April 2021. \$100 for 2020 + \$200 for 2021
\$ 1,000.00	\$ 1,000.00	
\$ 141,843.07	\$ 141,843.07	
\$ 616,914.13	\$ 616,914.13	

\$ 37,200.00	\$ 37,200.00	6 x \$6200	
\$ 3,000.00	\$ 3,000.00	6 x \$500	
\$ 30,000.00	\$ 30,000.00	budget for 2. No pricing increase	
\$ 1,000.00	\$ 1,000.00	2 x \$500	
\$ 2,000.00	\$ 2,000.00	2 x \$1000	
\$ 2,000.00	\$ 2,000.00	2 x \$1000	
\$ -	\$ -		
\$ 2,000.00	\$ 2,000.00	1 x \$2000	
\$ -	\$ -	we will know how many to budget for once we find out from P&D about the grant	
\$ 10,000.00	\$ 10,000.00	1 replacement	
\$ 31,000.00	\$ 31,000.00	8 on the list small price increase 3 x \$10,000 2 carpet on stairs only	
\$ 118,200.00	\$ 118,200.00		
\$ 772,251.80	\$ 786,933.52		
\$ 616,914.13	\$ 616,914.13		
\$ 155,337.67	\$ 170,019.39	See note 22	
\$ 118,200.00	\$ 118,200.00		
\$ 37,137.67	\$ 51,819.39		
		See note 14	
		See note 14	

Note #

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	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		

Yearly contribution (F)	Required Reserve Fund to date (G)	Present Age (H)	IRC estimated basic remaining life (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

\$ 110	\$ 4,510	41	9
\$ 1,190	\$ 48,790	41	9
\$ 200	\$ 8,400	varies	8
\$ 5,300	\$ 37,100	7	7
\$ 510	\$ 20,910	varies	9
\$ 1,340	\$ 29,480	varies	8
\$ 230	\$ 460	2	40
\$ 400	\$ 6,400	varies	9
\$ 500	\$ 6,000	12	8
\$ 880	\$ 7,040	unknown	7
\$ 1,200	\$ -	0	5
\$ 2,510	\$ 2,510	varies	0
\$ 153,410	\$ 2,363,530		

Communications Committee Budget

2021

Expenses

Printing	5 copies * 10 pages (average) * \$0.075 * 12 Months	
Website Hosting	Squarespace.com (\$18 USD * 12 months)	
Domain name registration	Squarespace.com	
Members' Section Security	Sentry Login (\$7/month * 12 months)	
		Total

2022

Expenses

Printing	5 copies * 10 pages (average) * \$0.075 * 12 Months	
Website Hosting	Squarespace.com (\$19 USD * 12 months)	
Domain name registration	Squarespace.com	
Members' Section Security	Sentry Login (\$8/month * 12 months)	
		Total

2023

Expenses

Printing	5 copies * 10 pages (average) * \$0.075 * 12 Months	
Website Hosting	Squarespace.com (\$19 USD * 12 months)	
Domain name registration	Squarespace.com	
Members' Section Security	Sentry Login (\$8/month * 12 months)	
		Total

\$45
\$280
\$30
\$84
\$439

\$45
\$300
\$30
\$96
\$471

\$45
\$300
\$30
\$96
\$471

Planning and Development				
Financial Tracking				
2019 - 2020 Summary				
Revenue		Incl. GST		
Sunnyhill Housing Co-op				
CMHC Preservation Seed Grant	Confirmed	25,000		
CMHC Preservation Seed Grant Top Up	Pending	8,000		
Canadian Federation of Municipalities Green Municipal Fund	Confirmed	112,765		
	Total Revenue	145,765		
Expenses		Incl. GST		
Urban Matters Phase 1		45,473		
Urban Matters Phase 2		169,670		
Boundary Design Phase 2 Extension		34,335		
Boundary Design Phase 3		29,925		
	Total Expenses	279,403		
	Total Revenue less Expenses	-133,638		
2019 - 2020 Detailed				
2019	Details	Proposed	Updated	Actual

Urban Matters Phase 1				
Project Initiation		864		864
Engagement Program		4,644		4,644
Accessibility Analysis		4,752		4,752
Schematic Design Concept		13,932		13,932
Sustainability Opportunities		4,968		4,968
Asset Management Plan		9,504		9,504
Recommendations		4,644		4,644
GST		2,165.4		2,165.4
2019 Total		45,473.4		45,473.4
2020	Details	Proposed	Updated	Actual
Urban Matters Phase 2				
Task 1: Start-up Meeting		700	700	
Task 2: Appraisal		6900	10575	
Task 3: Land Purchase		5400	9820	
Task 4: Engagement		8500	5900	
Task 5: Financial Analysis		5800	16980	
Task 6: Needs Assessment		4600	7330	
Task 7: Design Consultant		51600	57772	
Task 8: Cost Consultant		13700	17930	
Task 9: Site Assessment (incl. site accessibility engineer)		50700	22995	
Task 10: Value Engineering/ Financial Refinement		9400	7298	
GST		7,865	7,865	

Subtotal		165,165	165,165	
Boundary Design Phase 2 Extension				
Task 3: Land Purchase		0	6600	
Task 4: Engagement		0	4700	
Task 7:Design (Sustainability) Consultant		0	15000	
Task 10: Value Engineering/ Financial Refinement		0	6400	
GST		0	1,635	
Subtotal		0	34,335	
General Operating Expenses				
Lawyer Fees		5000	0	
Space rental		500	0	
Asset Management and succession planning/Engagement		5000	0	
Visual Piling Investigation		1800	1890	
Energy Audit		3000	2400	
GST		765	215	
Subtotal		16,065	4,505	
2020 Total		181,230	204,005	
2021	Details	Proposed	Updated	Actual

Boundary Design (Lee)				
Boundary Design Phase 3				
Task 12: Partnership Opportunities		1700		
Task 13: Development Recommendations		11800		
General Consulting Fee		15,000		
GST		1,425		
Subtotal		29,925	0	
General Operating Expenses				
Lawyer Fees		30000		
Mortgage Negotiations - Consultant Fee		5000		
Succession Planning - Consultant Fee	\$150/hour * 166 hours	25000		
GST		3000		
Subtotal		63,000	0	
2021 Total		92,925	0	
TOTAL UM/BD 2019, 2020, 2021		279,403		

Social Committee 2021 Planning/Budget

Month	Lead	Activity &	Costs
January		New Years Eve noise makers forever	\$125
February		Valentines Secret Santa	\$200
March		St. Patrick's theme Partner with local	\$200
April		Easter Egg Hunt	\$200
May	James	Speed Date Movie Night	\$50 \$50
June	James	Movie Night	\$50
July	James	Stampede Breakfast Movie Night	\$200 \$50
August	James	Coop Birthday Party Entertainment caricature artist	\$1,000
September	James	Movie Night	\$50
October	James	Scavenger Hunt Decorations Grant Lantern Decorating /	\$100 \$200 \$50
November			
December		Stuffed Stockings <i>skip gift cards, candy,</i> Tree Lights	\$1,500
Ongoing		Tea/ Coffee GM <i>(4 meetings x \$60</i>	\$240
Ongoing		Permanent Supplies <i>(outdoor heater, pop</i>	\$150
	2021 Request		\$4,275
	2022 Request		\$5,065
	2023 Request		\$5,065



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

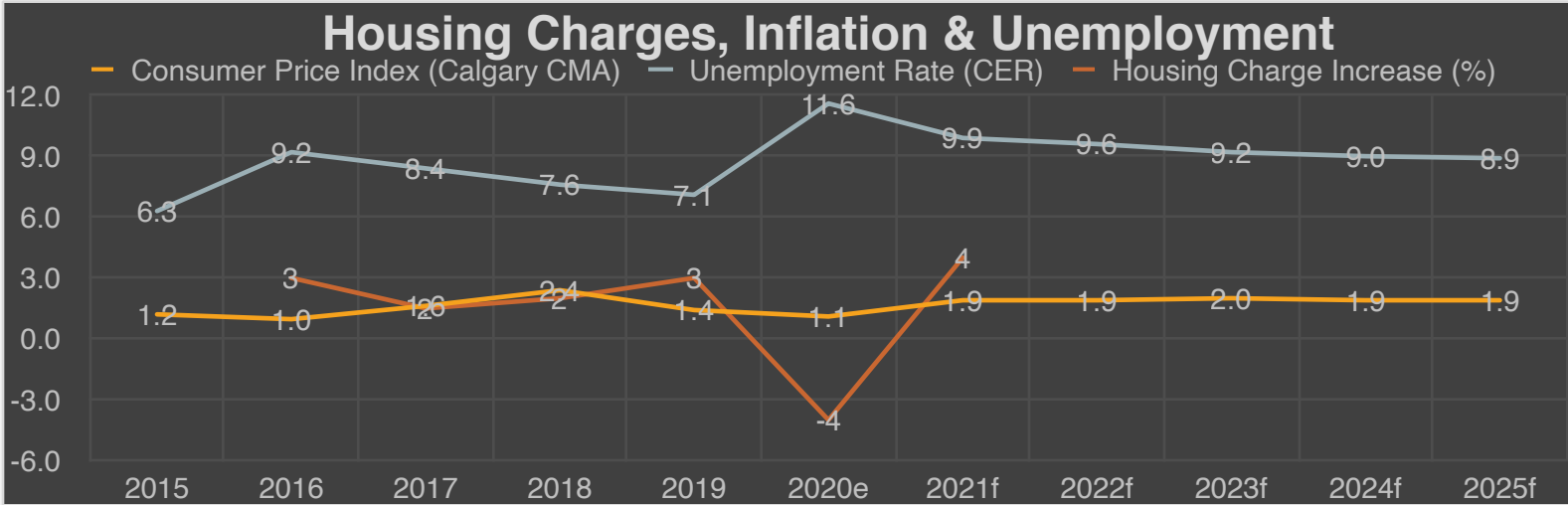
MEMBER INVOLVEMENT BUDGET REQUEST

\$300 each year for welcome gifts

BUDGET 2021 ANSWERS

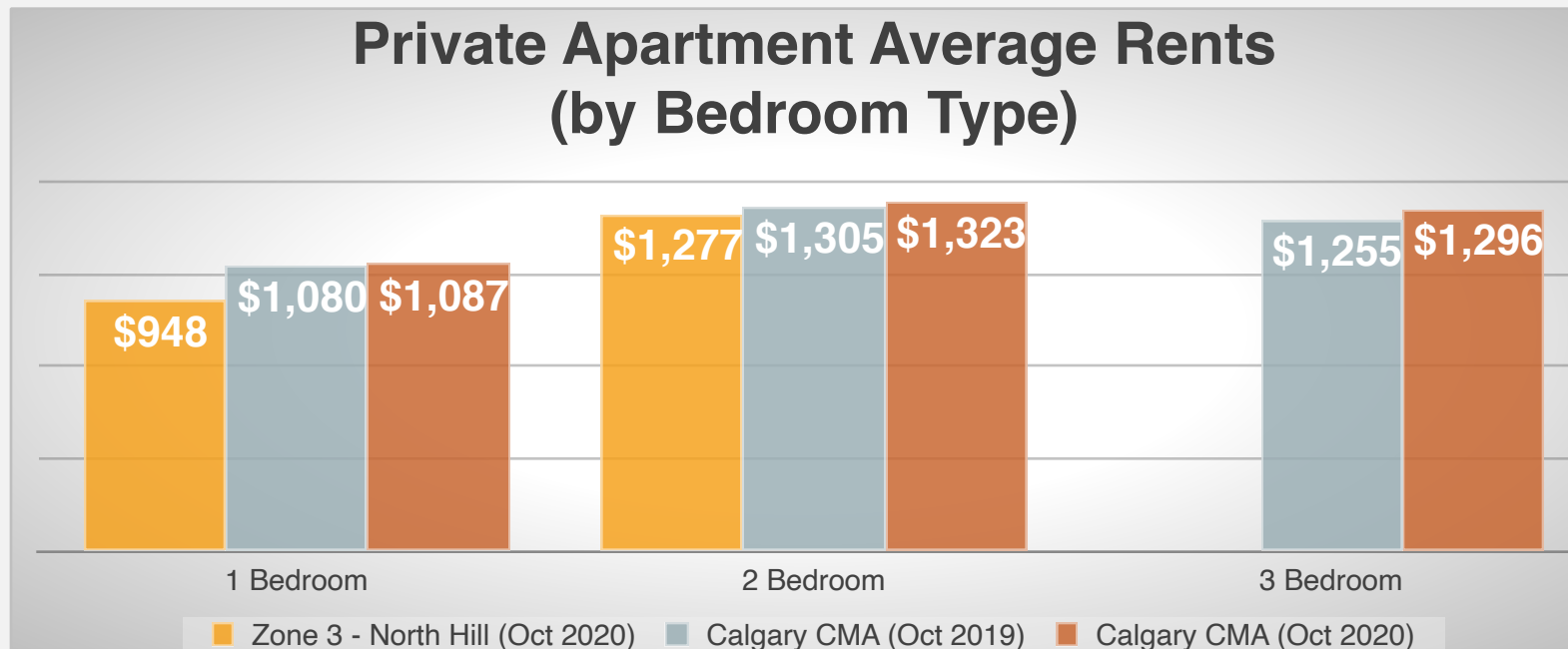
Background Material for SHC
Members

ARE WE KEEPING UP WITH THE COST OF LIVING? CAN WE AFFORD TO?

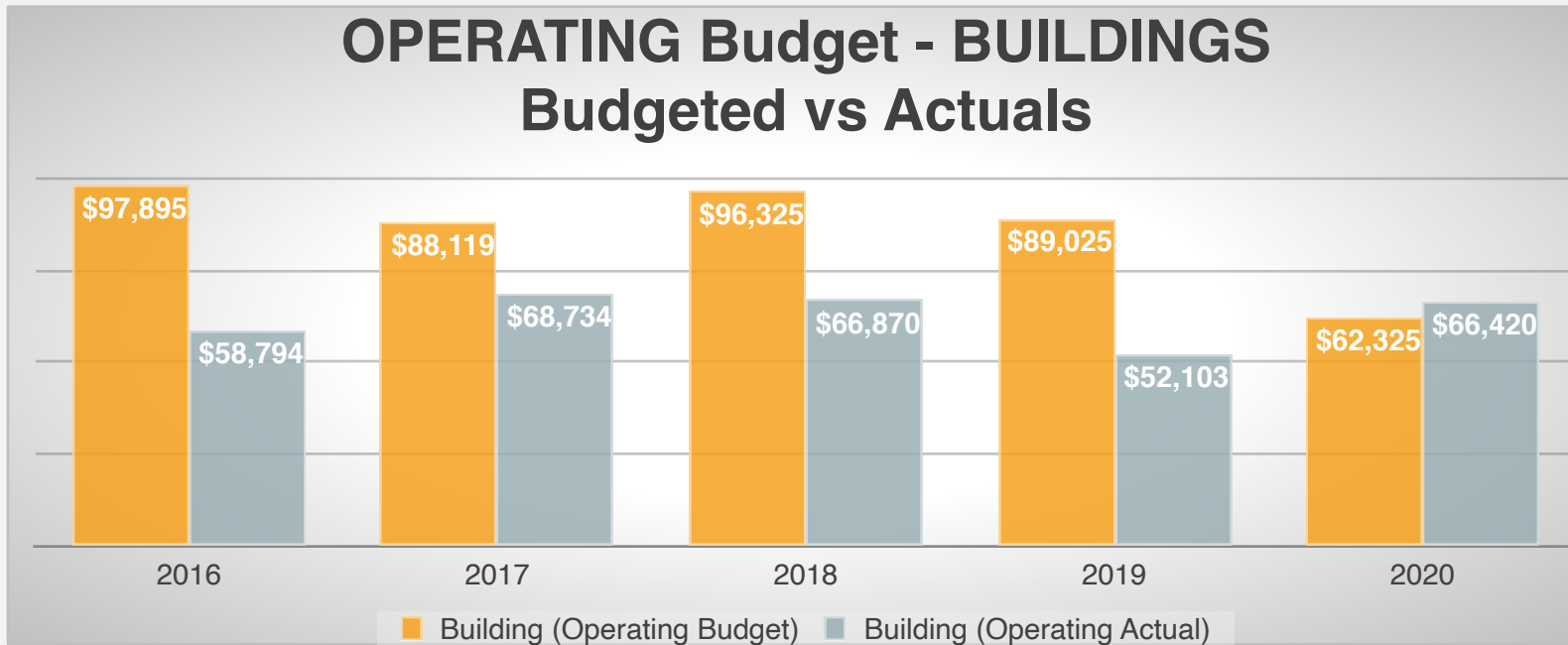


Unemployment jumped 4.5 percentage points in 2020 (7.1% to 11.6%), but should drop 1.7 percentage points in 2021 (11.6% to 9.9%)

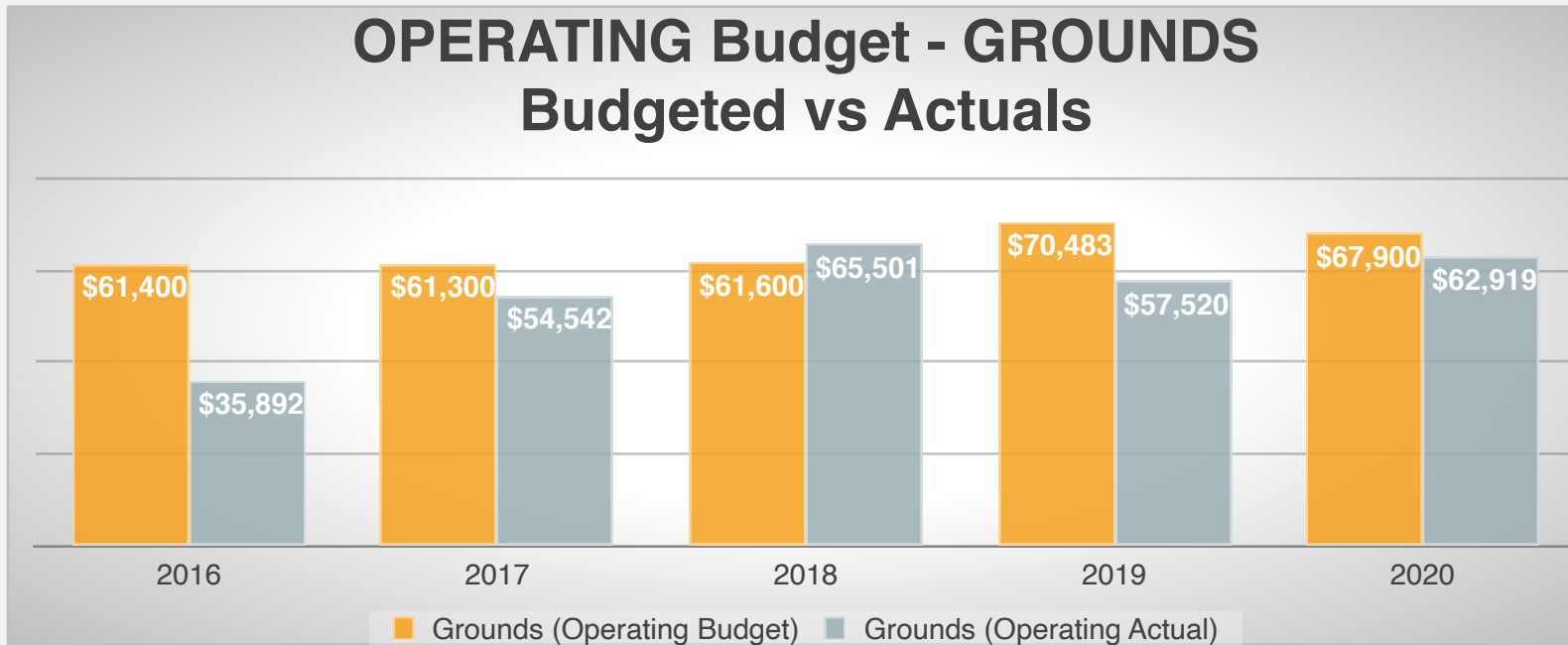
WILL WE REMAIN AFFORDABLE?



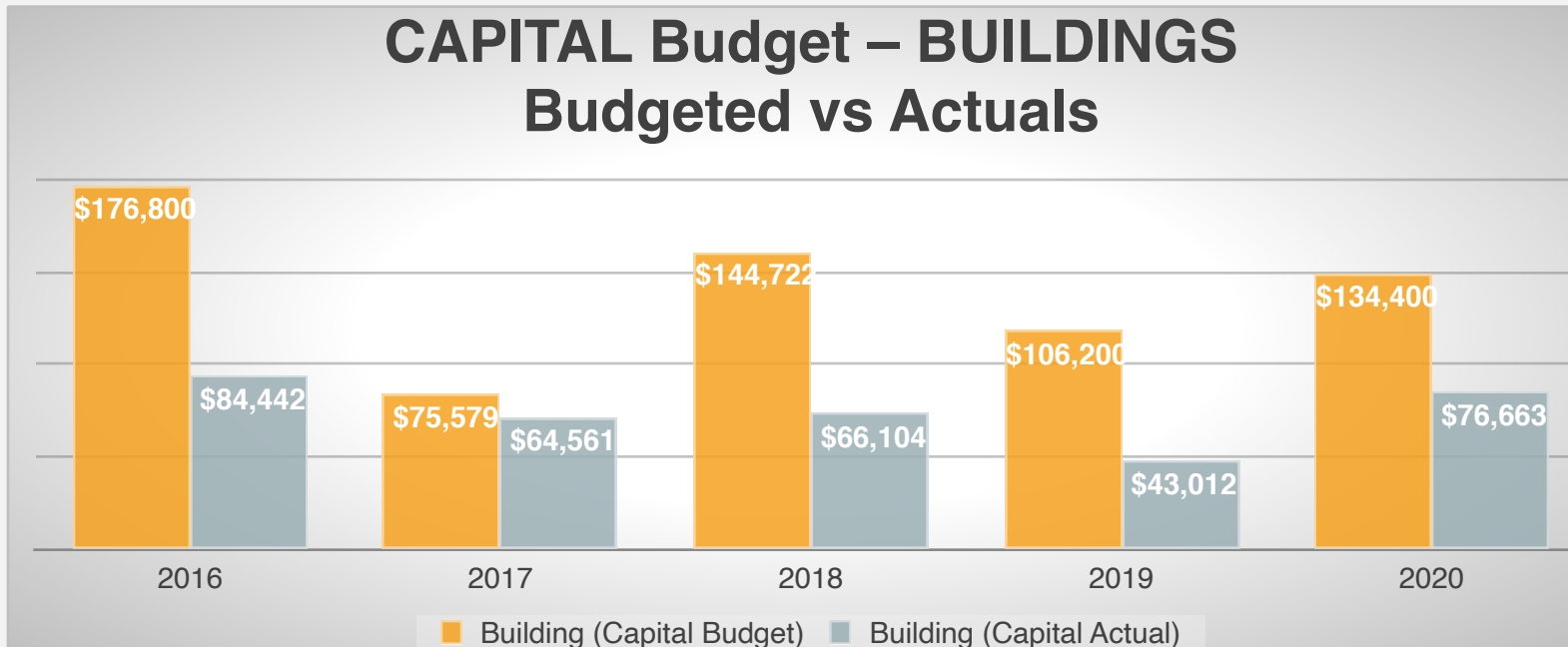
HOW MUCH OF THE BUDGET IS ACTUALLY SPENT?



HOW MUCH OF THE BUDGET IS ACTUALLY SPENT?



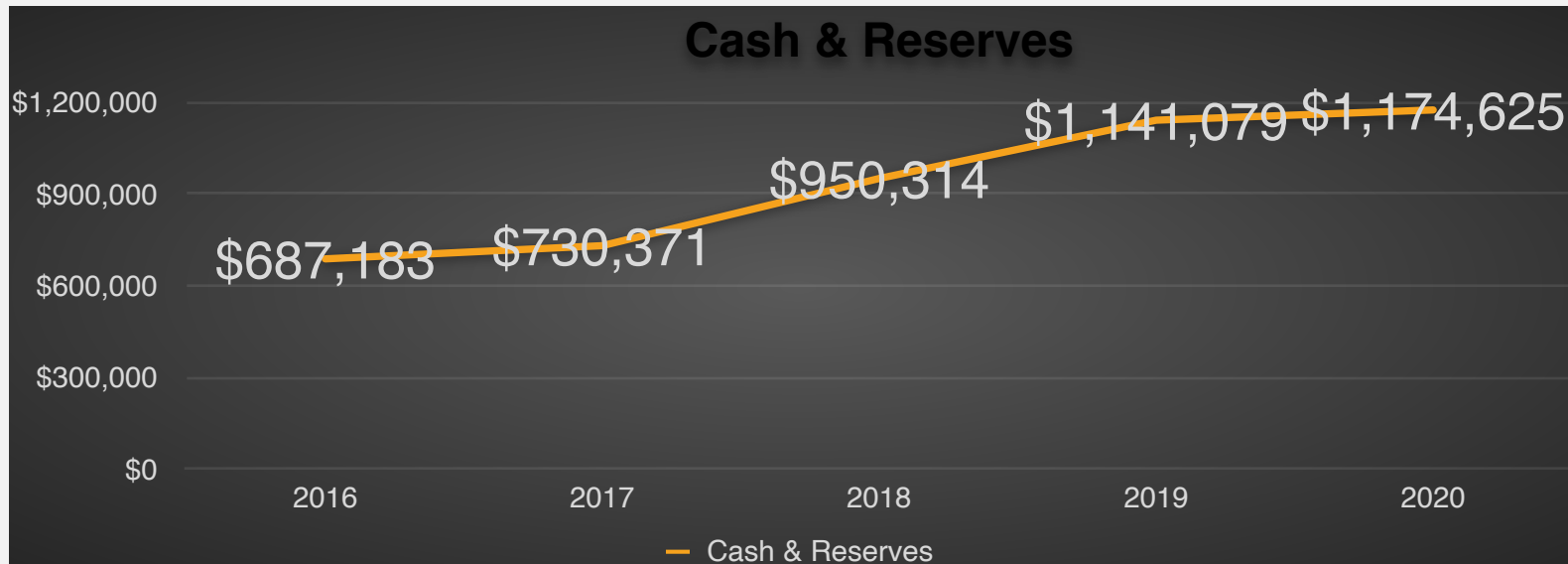
HOW MUCH OF THE BUDGET IS ACTUALLY SPENT?



WHY DO WE BUDGET MORE THAN WE SPEND?

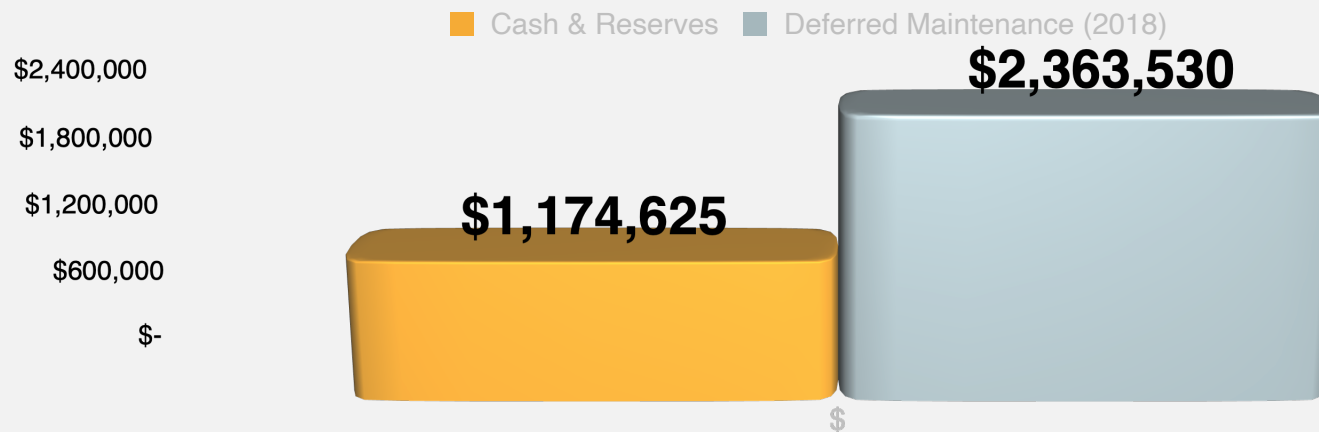
- Have a pre-approved budget to deal with emergencies
- Reduces the risk of sudden unforeseen expenses
- Priority is to always keep units habitable

WHAT HAPPENS TO UNSPENT BUDGETS?

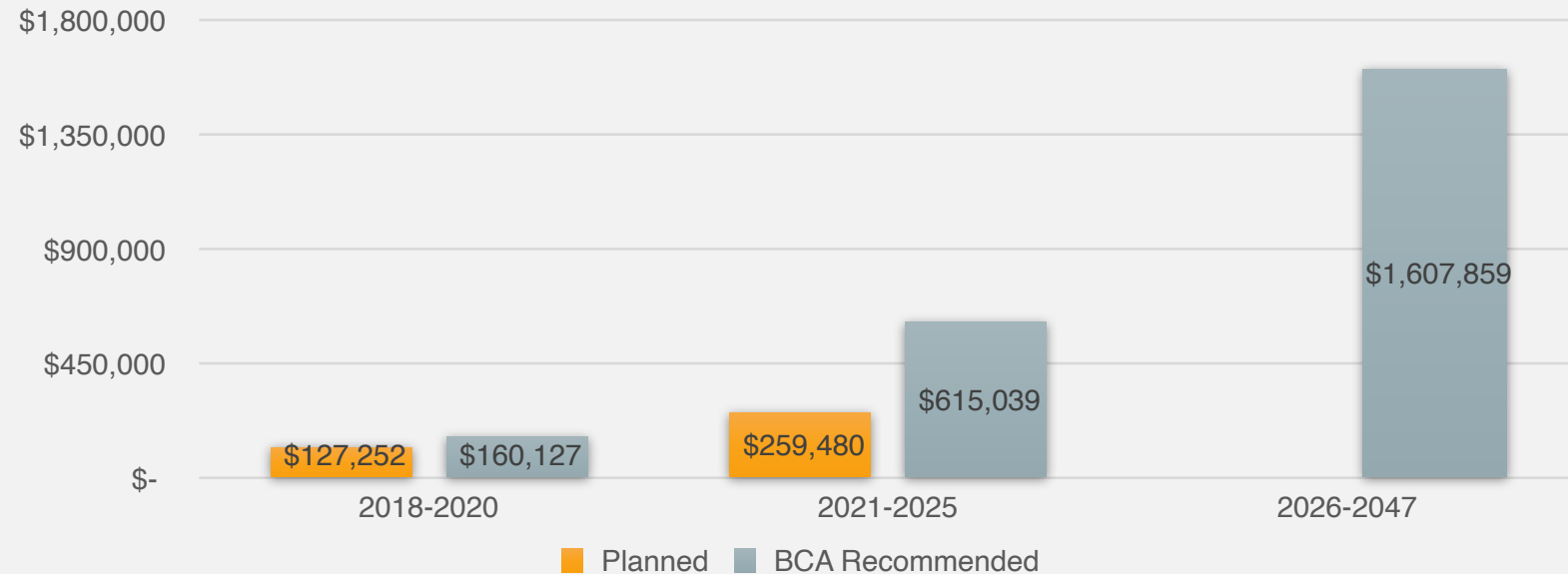


DO WE HAVE ENOUGH FOR OUR UPKEEP?

Available vs required reserves (2018)



BUILDING UPGRADES (KITCHENS, BATHROOMS, FLOORING)

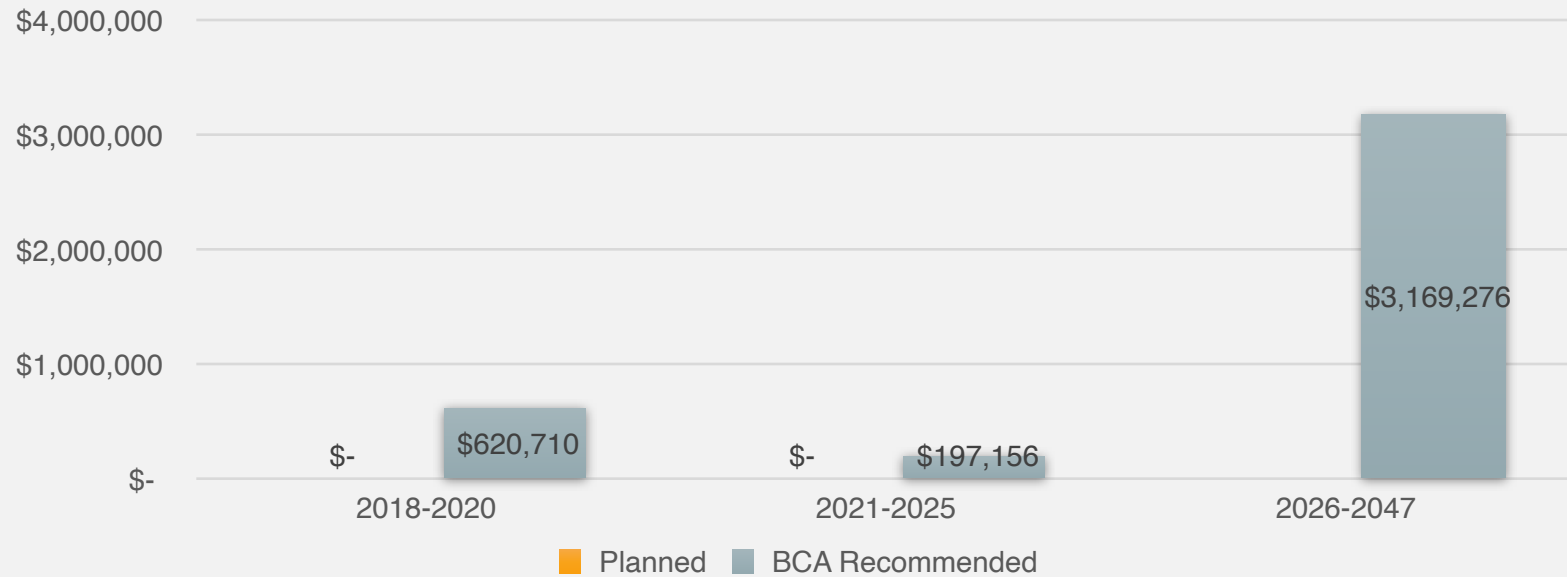


Bathrooms: 2021 - 6 units, 2022-2025 - 6 units/year

Kitchens: 2021 - 2 units, 2022-2025 - 4 units/year

Floors: 2021 - 3 units, 2022-2025 - 3-4 units/year

BUILDING ENVELOPE & UTILITIES



Includes roofing, siding, windows, doors, etc.
Also hot water tanks, furnaces