

2021 CCRA Presidents' Report

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2021 Activities YTD

- Annual resident survey (December 2020)
 - Low participation rate (missed publishing in the newsletter)
 - Will release 2021 survey in December and share the link in the newsletter
- Planters
 - Foothills Landscaping used for summer planters, engaged again for winter planters (Nov/Dec 2021)
- Community Day (garage sale, fireworks, food trucks)
 - Lower participation than normal for the garage sales
 - Lots of feedback on the fireworks, vast majority positive
 - Food trucks reported decent sales as well; next time aim for more

2021 Activities YTD

- By-law review & refresh
 - Current Articles of Association are old and somewhat confusing
 - Board has taken on a review & refresh of the by-laws to modernize them and make sure they are relevant and reflective of our community and HOA
 - Have engaged a law firm to conduct the work to review new draft by-laws (not to re-write them) to ensure they stand up to legal scrutiny
 - Plan to adopt the new by-laws at a Special Meeting to coincide with our 2022 AGM

2021 Activities YTD

- Newsletter refresh & advertiser engagement
 - Engaged a graphic designer to assist with preparation of the newsletter
 - Budgeted \$2,000 in advertising income while we reengaged advertisers who had worked with us in the past
 - Very positively, secured \$7,700 in advertising income with most advertisers committing to a full-year of ads (3 issues)
- Call for content: please feel free to reach out to provide content

New Initiatives

- **Community Hero Award**
 - Norm M. the first recipient for efforts to maintain the central pond for skating during the winter
 - Awards of \$100 based on community nominations, up to 12 annually
- **Halloween Competition**
 - Launched 2021; prizing equal to "Deck Your Drive"
- **Community Fund**
 - Funding available for new community-led events/activities with some rules/requirements to acquire funding

Financial Review

Current Balance Sheet & Financial Highlights

- Income (budgeted): \$81,567 (incl GST)
 - HOA Fees: \$75,492
 - Newsletter: \$2,000
 - Interest: \$300
- [As of August 31] Current Accounts Receivable for HOA fees: \$16,676
- Financial Reserves: \$72,9646
 - Cash reserve account: \$12,508
 - Reserve Investment 1: \$31,768 (matures November 2021)
 - Reserve Investment 2: \$28,690 (matures November 2021)

Financial Review

Changes & Updates

- Management Fees – in 2022, residents will pay an additional \$1/house/year for participation in the Condo Café system through Astoria
 - This will enable electronic communications (vs mailing all AGM documentation & fee statements), email and/or text-based communications from Astoria and/or the Board of Directors
 - Intent is to significantly reduce the office expenses associated with printing and mailing to homeowners
 - Agreement to participate in Condo Café will be reviewed after 1 year

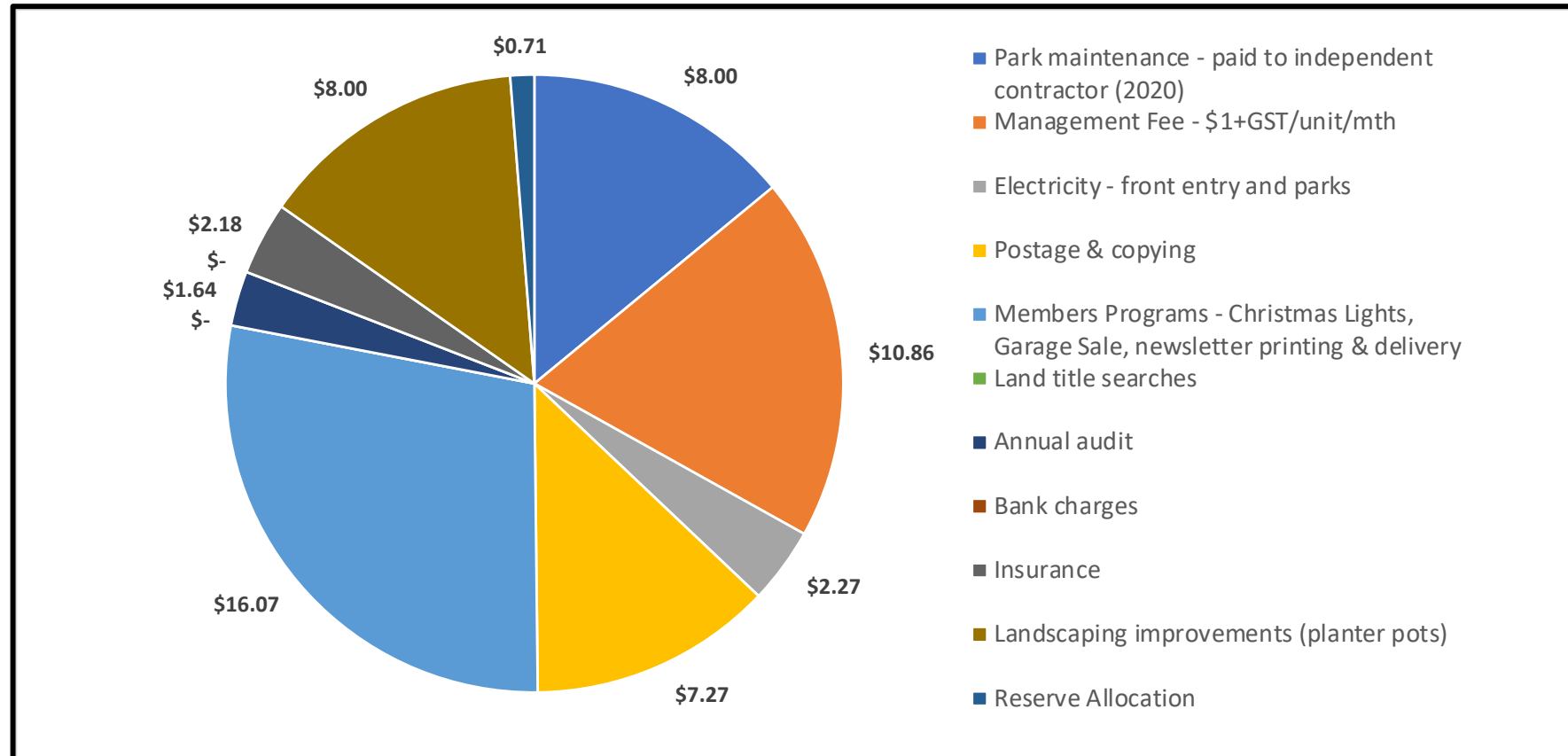
Financial Review

Changes & Updates

- Late Fees
 - In 2021 we introduced our Collection Policy to provide for predictable and repeatable collection of HOA fees via Astoria, and to allow residents to better understand when late fees would be applied to their accounts and in what amount. A fee of \$25 (first notice) and \$50 (second notice), as well as the ~\$120 demand letter & title search (third notice, Astoria-set amounts) was decided upon, with extended deadlines for the 2021 year given this was the first year.
 - As of August 31, \$11,477 in late fees have been collected. This will be redirected to fund additional landscaping and/or members programs in 2022.

2021 CCRA Financial Review

Where do your fees go?



Based on
\$57/year in
HOA fees