



## Budget Highlights

This approved budget for the coming fiscal year FY19, calls for **NO INCREASE IN FEES**. Although the Reserve Fund Contributions have been increased this budget year by approximately \$60,000 as per the Reserve Fund requirements the fees have remained the same for the third year.

The budget reflects the Board's objectives of maintaining control of costs balanced with securing an appropriate level of general management, facilities maintenance and operational resources to service the Community.

### Elbow Valley Residents Club performs many activities similar to those that a small town supports:

- Garbage removal
- Recycling services
- Plowing, sanding and salting of community roads and pathways
- Repairing and replacement of pathways and roads
- Maintaining facilities and infrastructure
- Providing lighted streets
- Operating the Residents Club
- Landscaping and maintenance of parks, lakes, a beach and playgrounds
- Water testing and monitoring
- The provision of security services

Your EVRC Board of Directors believes that the budget, as presented, represents fair and adequate resources to manage a community of the quality and magnitude of Elbow Valley, with a fair regard for continued, prudent cost management.

## Budget Details

### Revenues

Residents fees are the primary source of revenues for EVRC and are set to cover the net estimated operating costs and a contribution to the Capital Replacement Reserve Fund.

Residents who pay by pre-authorized debit benefit from a 5% discount in their fees.

Other revenue categories include interest, Resident Club rentals, real estate document sales and realtor sign rentals.

### Professional Fees and Staff

The presentation of professional fees and staff is a line item impacted by the reclassification. This category includes staff costs associated with general management, and facilities and maintenance operations as well as audit fees, legal fees, accounting fees and architect fees.

### Administration

This category includes general office expense, interest and bank charges, stationery, and computer expense.

### Communications

This category includes web site expenses, postage, mailing and photocopy equipment, telephone expense, AGM and newsletter expense.

The Board of Directors is committed to communicating regularly with residents on important matters, in a timely and cost effective manner. EVRC's Facebook page is a tool that has been well received. While some communications can be managed through notice boards, white boards, the web site and e-mail, important statutory notices, such as Annual General Meeting notices and budget notification are required to be handled by regular mail.

All committees are reviewing our communications to ensure information is shared in the most appropriate manner, and wherever possible through multiple



channels. A second committee is reviewing the website specifically to ensure the content and usability continue to be effective, for both existing residents but also to attract new residents into the community.

### **Lake & Community Landscape Management**

This category includes maintenance landscaping services and materials including, tree pruning and planting, watering of new trees and shrubs, garbage pickup at the path side, mail kiosks and beach cans, landscaping and maintenance of the parks, beach, pathways, trees, etc., control of noxious weeds on common lands, maintaining EVRC's culverts, dams and storm water management system at peak operating level, general maintenance of docks, street signs, community signs, boats, benches, playground equipment, tennis and basketball courts, pathways, fire pits and filling of pet waste bag dispensers.

### **Snow Plowing and Winter Maintenance**

This category includes snow plowing of community streets and community parking areas as well as winter maintenance of culverts.

### **Security & Monitoring**

This item covers the provision of community security in the form of regular periodic patrols of the community by marked and unmarked vehicles, foot patrols and bicycle patrols, during regularly scheduled and un-scheduled shifts. The budget increase is based on time and fee increases that occurred in the current fiscal year.

### **Garbage Removal**

Elbow Valley's current waste removal program consists of weekly curbside pickup of waste, a once annual large item curbside pickup program (in late spring) and an on-site recycle day in early January.

The weekly recycling and organics programs are supplemental, fee for service programs. Resident participation in these programs as well as other recycling programs assists with controlling the cost of the weekly curbside pickup.

**Electricity** represents the cost to power the various street lights and buildings in the community. Over 80% of this expense is for the operation of street lights.

**Residents Club Operating** represents utilities and cleaning costs associated with the Residents Club.

### **Other Operating Expenses**

This category covers costs related to the operation of the community real estate signage program, insurance, stocking of Fisherman's Lake, wildlife control services and property taxes.

Licence & Compliance consists of two areas of expense:

- 1) Regular lake and stream water sampling to ensure Elbow Valley meets with Government of Alberta legislated requirements and;
- 2) Regular measurement and reports on lake and stream water usage to comply with water licensing statutory requirements.

**Social Events** covers community events such as the Stampede Breakfast, Christmas Wine and Cheese party, the Children's Christmas party and many others

**Maintenance** represents costs associated with building, electrical and miscellaneous maintenance.

**Reserve Fund – Allocation of Fees** represents the fees that are forwarded to the Capital Replacement Reserve Fund as set out in the most recent study. A new Reserve Fund Study for EVRC was completed in June 2017..

**Contingency** of \$103,422 is included in the budget for unplanned expenses. The EVRC Board of Directors believes that it is prudent to address that uncertainties may arise.



FY18: April 1, 2018 to March 31, 2019

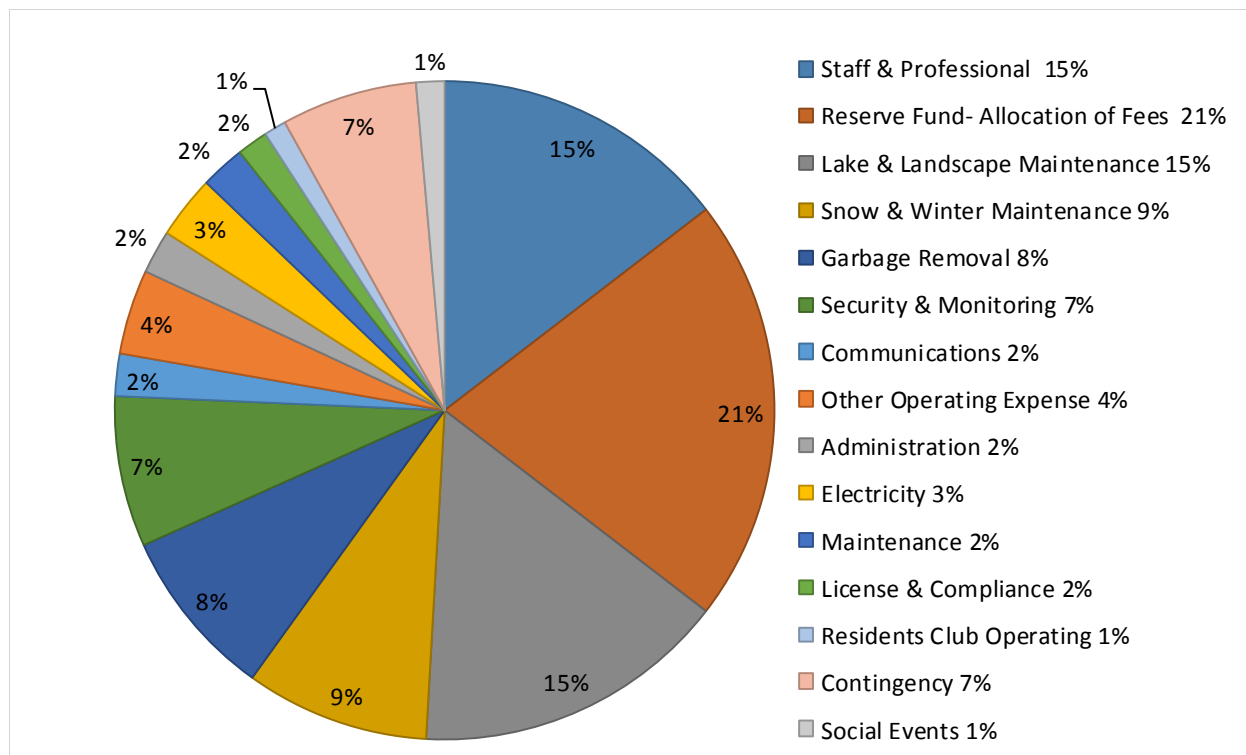
	Last Year Balance 2017-03-31	Current Year End Estimate 2018-03-31	Current Year Budget 2018-03-31	Next Year's Budget 2019-03-31
<b>Revenues</b>				
Resident Fees	1,527,560	1,527,560	1,527,560	1,527,560
Interest	963	2,725	1,440	3,240
Real Estate Document Sales	11,215	11,318	8,000	8,000
Resident Club Rentals	5,971	8,302	17,000	8,000
Real Estate Sign Rental	6,049	12,200	6,000	6,000
Miscellaneous Revenue	-	4,411	-	-
<b>Total Revenues</b>	<b>1,554,190</b>	<b>1,566,019</b>	<b>1,560,000</b>	<b>1,552,800</b>
<b>Expenses</b>				
<b>Administrative Expenses</b>				
Staff & Professional	276,522	349,373	224,100	226,100
Administration	55,978	29,902	35,540	33,040
Communications	37,425	33,688	39,600	32,300
<b>Total Administration Expenses</b>	<b>369,925</b>	<b>412,964</b>	<b>299,240</b>	<b>291,440</b>
<b>Operating Expenses</b>				
Lake and Community Landscape Maintenance	234,508	215,257	300,000	240,000
Snow Plowing & Winter Maintenance	163,572	133,747	162,000	140,000
Security & Monitoring	122,729	126,508	120,000	115,000
Garbage Removal	121,140	125,302	122,000	130,000
Electricity	33,858	40,630	38,000	48,000
Residents Club Operating	19,188	18,509	18,000	17,000
Other Operating Expense	51,601	55,212	59,100	64,600
Licence & Compliance	16,085	20,743	23,500	23,500
Social Events	10,334	19,972	20,500	21,600
<b>Total Operating Expenses</b>	<b>773,013</b>	<b>755,879</b>	<b>863,100</b>	<b>799,700</b>
<b>Maintenance Expense</b>				
Maintenance	38,439	29,518	41,000	34,000
Contingency	1,667	5,417	65,000	103,422
Reserve Fund- Allocation of Fees	259,236	259,236	264,682	324,238
<b>Total Expense</b>	<b>1,442,280</b>	<b>1,464,013</b>	<b>1,533,022</b>	<b>1,522,800</b>
<b>Surplus (Deficiency)</b>	<b>111,910</b>	<b>102,006</b>	<b>26,978</b>	<b>-</b>



## Fiscal 2018 Actual

Based on year to date results and estimates for the remaining months a budget surplus of about \$102,000 is projected. One of the main contributing factors has been lower than expected operation costs. Any actual surplus, once the 2018 fiscal year is completed, may be directed to reserve funds to assist with financing future Capital Expenditures.

### In 2018 - 2019, your Elbow Valley community dollars are Budgeted as follows:



#### Looking for more EVRC news?

Visit the EVRC website and  
Sign up to join the EVRC Members Only.  
[www.elbowvalley.org](http://www.elbowvalley.org)

Join our closed group on Facebook at  
[www.facebook.com/groups/  
elbowvalleyrc](https://www.facebook.com/groups/elbowvalleyrc)

