

Board Talk

YRCC 616 - Observatory II

August 2021

Environmental Committee

The Environmental Committee works hard to ensure that hazardous waste material including fluorescent tubes, paint, etc., finds its way to proper disposal. Thank you to Carol McCormick, Gayle Haring, Bruce Locke, Jim Lyle, Tim Paterson and Ali Nikouyan.

Mail

Some outstanding renovation work in the Canada Post side of the Mail Room has been scheduled. As this work proceeds, **mail will be suspended for two days**, Monday, and Tuesday, September 13 and 14. Normal delivery will resume Wednesday, September 15. A reminder will be posted on MaxTv.

Repair to Main Sewer Line

A section of the main sewer line serving most of the building has been found to be cracked and must be replaced. This major and unpleasant work is scheduled for Thursday, September 23rd. Water will be shut off between 10:00 a.m. and 5:00 p.m. As this work proceeds it is **absolutely essential that no resident flush anything down any drain**. This includes toilets, bathtubs, showers, bathroom wash basins and kitchen sinks, dishwashers, and clothes washers. This will reduce, but not entirely remove the possibility of waste and waste water entering the sewer while the contractor is working. **We ask your consideration and cooperation. DO NOT FLUSH!!!! We highly recommend that you go out for the day.** A reminder notice will be issued.

In-Suite Plumbing Inspection

The in-suite plumbing inspection is taking place the week of August 30. All water shut-off valves, washing machine, dishwasher and toilet shut-off valves, visible water supply lines, sink, bath and shower faucets, under sink "P" traps, visible drain pipes, etc. will be checked and a copy of the report will be provided to the Resident.

Following the inspection, Management will follow up with Owners regarding recommended repairs to identified deficiencies. We hope to offer bulk pricing of repairs that are the responsibility of Owners.

Amenities & COVID-19

Ontario remains in Stage 3 of its provincial reopening plan. We are unable to make further changes to the use of our amenities. Guest suites are available for rent with some limitations. The tennis/shuffleboard courts, barbecue and pool patio lounges are available for use. Masks and social distancing (6 ft. / 3 m) are still required. Hand sanitizer is available. Indoor amenities – the Party Room, Card Room, Billiards Room, Exercise Room and Pool – remain closed. Having looked at Ontario's Health and COVID-19 regulations and sought legal opinions, we do not believe we can currently satisfy the requirements for a safe reopening. We will continue to monitor the regulations and requirements.

2021-2022 1st QUARTER FINANCIAL UPDATE

May 1, 2021 to July 31, 2021

At the end of July 2021 the Corporation has a year-to-date Budget Surplus of \$23,815.

Operating Budget	May 1, 2021 to July 31, 2021		
	Actual	Budget	
Income	585,451	585,350	
Expenses			
Utilities (Electricity, Gas, Water, Cable)	143,946	163,099	Note A
Service Contracts	47,709	47,155	
Building General	56,698	54,540	
In-Suite Maintenance	0	0	
Recreational Facilities	2,542	3,880	Note B
Personnel (Labour & Benefits)	16,899	16,352	
Administration Expenses	53,842	62,932	Note C
Total Operating Expenses	321,636	347,957	
Reserve Fund Contribution	240,000	240,000	
Total Surplus / (Deficit)	23,815	(2,608)	

Notes:

A. Electricity consumption & cost is on budget. **Gas** and **Water** consumption & cost are slightly under budget.

B. Recreational Facilities is under budget as most amenities remain closed and tennis court repairs were less than budgeted.

C. Administration Expenses includes a YTD contingency allowance of \$6,000.

Reserve Fund	May 1, 2021 to July 31, 2021	
Equity at Beginning of Year	1,319,992	
Year-to-Date Contributions	240,000	
Year-to-Date Interest	1,168	
Less: Year-to-Date Expenditures	-49,093	Note D
Balance	1,512,067	

Note D: Fiscal Year-to-Date Reserve Fund expenditures are:

1. Sealed Window Unit Replacements	27,149
2. HVAC Riser Shut-Off Valves replacement completion	14,464
3. Balcony, Brick Wall & Sealants Evaluation	3,966
4. Sprinkler Pipe Repair in P2	2,564
5. Completion of Waterproofing Repair in P1	949
Total	49,093

If you have any questions please drop a note into the Management Office mail box or **send an email to the Board at yrcc616board@gmail.com**