

# **Board Talk**

## **YRCC 616 - Observatory II**

### **November 2021**

#### **Parapet Wall Repairs – Scaffolding, Swing Stage & Privacy**

Anyone stepping outside cannot fail to notice the scaffolding over the front entrances. These are for the protection of residents and visitors while repair work is carried out on the overhead parapet wall. While our contractors will do everything they can to prevent it, there is always a possibility of falling debris or tools. Also, as the contractor will be using swing stages which will periodically cross residents' windows on their way up or down, we suggest you close your blinds if you are concerned about your privacy.

#### **Electric Vehicle Survey**

The Board is working on a Policy for Electric Vehicle (EV) Charging. In order to help us judge the need for individual and communal charging stations over time, we are conducting a survey that will be delivered the week of November 29<sup>th</sup>. Please complete it and return it by Friday, December 17. Anonymous returns will not be considered.

#### **Plumbing Inspection Follow-Up**

The results of the Plumbing Inspection are being reviewed. Remedial work will begin in January. Initially, this will ensure that all shut-off valves are accessible and working.

#### **Balcony Inspections**

Balcony inspections are being scheduled in the new year. This will require access to suites and a "Notice of Entry" will be sent out in due course. Please note that Section 7a of our *Rules and Regulations* states:

*"Nothing may be permanently affixed to the balcony concrete floor. This includes tiles, glued down carpet, paint or other coating, etc. The concrete must be visible for periodic inspections for water penetration and/or deterioration. Owners who have installed balcony floor coverings, or purchased a unit where coverings already were installed, will be responsible for the cost of removing these as and when necessary."*

There is also a concern that excessively raised balcony floors may create a violation of the building code for railing height. Owners of affected suites will be advised.

#### **Door Decorations**

A reminder that City of Richmond Hill Fire Regulations prohibit flammable door decorations. In the event of a fire, these decorations burn with copious volumes of dense, black smoke posing a danger to residents and fire fighters. You will be asked to remove them.

#### **Food Bank**

We are holding another holiday food bank drive from December 1 through December 24. If you so wish, please leave your contribution in the Management Office mailbox. Cheques should be made payable to *Richmond Hill Community Foodbank*.

# **HAPPY HOLIDAYS!**

# 2021-2022 2<sup>nd</sup> QUARTER FINANCIAL UPDATE

## May 1, 2021 to October 31, 2021

**At the end of October 2021 the Corporation has a year-to-date Budget Surplus of \$44,808.**

Operating Budget	May 1, 2021 to Oct 31, 2021		
	Actual	Budget	
<b>Income</b>	<b>1,171,662</b>	<b>1,170,699</b>	
<b>Expenses</b>			
Utilities (Electricity, Gas, Water, Cable)	<b>279,301</b>	<b>313,497</b>	Note A
Service Contracts	<b>100,622</b>	<b>94,813</b>	Note B
Building General	<b>100,171</b>	<b>86,210</b>	
In-Suite Maintenance	<b>15,675</b>	<b>8,730</b>	Note C
Recreational Facilities	<b>2,753</b>	<b>5,620</b>	Note D
Personnel (Labour & Benefits)	<b>32,221</b>	<b>30,648</b>	
Administration Expenses	<b>116,111</b>	<b>125,879</b>	Note E
<b>Total Operating Expenses</b>	<b>321,636</b>	<b>347,957</b>	
Reserve Fund Contribution	<b>480,000</b>	<b>480,000</b>	
<b>Total Surplus / (Deficit)</b>	<b>44,808</b>	<b>25,301</b>	

**Notes:**

- A. Electricity & Gas** consumption & cost are slightly under budget.
- B. Service Contracts** is over budget due to the cost of the Pool & Exercise Room attendant.
- C. In-Suite Maintenance** is over budget. The recent suite door, frame and threshold paint touch-up was more than normal as it was not done last year.
- D. Recreational Facilities** is under budget as most amenities were closed and tennis court repairs were less than budgeted.
- E. Administration Expenses** includes a YTD contingency allowance of \$12,000.

Reserve Fund	May 1, 2021 to Oct 31, 2021	
<b>Equity at Beginning of Year</b>	<b>1,319,992</b>	
Plus: Year-to-Date Contributions	<b>480,000</b>	
Plus: Year-to-Date Interest	<b>2,541</b>	
Less: Year-to-Date Expenditures	<b>-70,201</b>	see Note F
<b>Balance</b>	<b>1,732,332</b>	

**Note F: Fiscal Year-to-Date Reserve Fund expenditures are:**

1. Sealed Window Unit Replacements	27,149
2. Completion of HVAC Riser Shut-Off Valves replacement	14,464
3. Replacement of ISM Computer Board for Chiller	10,561
4. Sprinkler Pipe Repairs in P2	5,052
5. Door Replacement	4,073
6. Balcony, Brick Wall & Sealants Evaluation (completion)	3,966
7. Roof Parapet Wall & Brick Repairs preparation	3,506
8. Completion of Waterproofing Repair in P1	949
9. Balcony Post Inspection (preparation)	480
<b>Total</b>	<b>70,201</b>

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](mailto:yrcc616board@gmail.com)**