

SUNVALE PLACE VILLAS
CONDO CORPORATION # 1513108
PO Box 45042 HIGHWOOD PO
HIGH RIVER, AB T1V 1R7
svpcondoboard@gmail.com

November 26, 2019

Dear Fellow Owners,

Hard to believe that it is almost December 1st, before you know it it'll be January 1st, 2020. With a new year comes a new budget, the budget is what determines our fees for the coming year.

We have been working hard, challenging ourselves, scrutinizing all expenses and contracts for the coming year to enable us to complete a fair and effective budget for 2020. We are sharing our completed budget with you today.

Since becoming self managed, we have had better control of our spending and decision making. It has been hard work on all (yours and ours) parts, and we are proud to say we are heading in the right direction for all the owners.

The budget shows a fee increase of **\$35.00** per month for 2020, bringing our monthly fee to **\$360.00**, this is very minimal if you look at what we paid this past year. For 2019 we had the increase of \$24.00 per month in fees and the Levy of \$910.00 per unit. If you remember, last year we stated that \$24.00 would cover the Operating Expenses, but not add anything to the Reserve Fund. With this \$35.00 increase we will be able to cover the Operating Expenses as well as put **\$22,000.00** into our Reserve Fund.

Should you have any questions or concerns please contact us at the above email address.

New fees go into effect on January 1st, 2020

Regards

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