

Sunvale Place Villas
Condominium Corporation No. 1513108
Reserve Fund Report

January 1, 2022 – December 31, 2022

This is a summary of Reserve Fund revenue and expenses for 2022. The biggest project was renewal of the mulch on the South side with wire added to prevent the mulch from washing down the slope. A new Reserve Fund study was done by Keller Engineering. The Alberta Condo Act requires a study be done within 5 years of the previous one.

Balance on January 1, 2022 **\$ 74,109**

Revenue

Contributions from Condo Fees \$ 31,416

Interest Income on Investments \$ 1,448

Total Revenue **\$ 32,864**

Expenditures

Landscaping South side \$ 8,074

Reserve Fund Study – Keller Engineering \$ 4,410

Total Expenses **\$ 12,484**

RF Balance on December 31, 2022 **\$ 94,489**

Projected 2022 Balance per Reserve Fund Plan **\$ 94,785**

Underfunded per Reserve Fund Plan: **\$ 296**

Reserve Fund Projection - 2023

The Reserve Fund Study identifies 2023 expenses relating to maintenance of roadway and curbing, as well as the potential removal and replacement of unstable trees.

2023 Reserve Fund Projections:

Balance on January 1, 2023 **\$ 94,489**

Projected Revenue

Contributions from Condo Fees \$ 34,304

Interest Income on Investments \$ 2,500

Total Projected Revenue **\$ 36,804**

Projected Expenditures (per Reserve Fund Plan)

Remove & replace unstable trees \$ 3,000

Roadways & curbing \$ 1,000

Inflation adjustment \$ 80

Total Projected Expenses **\$ 4,080**

RF Projected Balance on December 31, 2023 **\$ 127,213**

Projected 2023 Balance per Reserve Fund Plan **\$ 127,166**

Projected surplus per Reserve Fund Plan: **\$ 47**