

RESERVE FUND STUDY

Our reserve fund study is now being done by the real estate advisory group named Pigeon-Roy of Ottawa.

We are in constant contact with this company to provide them with the required data.

The reserve fund study must include all essential elements to provide information and guidance to the user, by which we can make informed decision.


It is a financial document based on research and analysis, cost estimates and financial projections.

We expect to receive this document sometime this month providing there are no obstacles along the way.

In the mean time we will continue to allocate twenty-five percent (25%) of all monthly co-tenancy payments for the reserve fund.

We are very confident that we are on course for any reasonable emergency.

SOUTH KEYS LANDING - BUDGET 2006

REVENUES		
CO-TENANCY PAYMENTS	\$86,225.00	
Estoppels	\$200.00	
TOTAL REVENUES	\$86,425.00	
EXPENDITURES:		% Revenues
Repairs & Maintenance:		
Snow Cleaning	\$16,000.00	18.51%
Landscaping	\$4,000.00	4.63%
Storm Water Maintenance	\$1,200.00	1.39%
Property Maintenance	\$5,000.00	5.79%
Play Equipment	\$8,000.00	9.26%
SUB -TOTAL	\$34,200.00	39.57%
ADMINISTRATION:		
Insurance	\$5,800.00	6.71%
Legal Expenses	\$16,000.00	18.51%
Office equipment	\$800.00	0.93%
Auditing Fees	\$900.00	1.04%
Office Supplies	\$800.00	0.93%
Reserve Fund Study	\$1,800.00	2.08%
Meetings& Hall Rentals	\$500.00	0.58%
Community Socials	\$200.00	0.23%
Reserve Fund Contribution	\$20,625.00	23.86%
SUB- TOTAL	\$47,425.00	54.87%
TOTAL EXPENDITURES	\$81,625.00	94.45%
SURPLUS	\$4,800.00	5.55%
INVESTMENTS (GIC's)	\$50,000.00	57.85%

BANK BALANCES AND INVESTMENTS

As of January 11, 2006, our bank accounts and investments are as follows:

Reserve Fund Account:	\$22,175.85
Chequing account:	\$31,623.99
G.I.C. Investments:	\$50,696.27
Total	\$104,496.11

The Homeowners Committee would like to be transparent and more accessible to the South Keys Landing (SKL) community and encourages residents to come forward and voice their concerns. The committee will make every attempt to resolve issues in a friendly and amicable manner that will benefit all parties.

The SKL Community Newsletter is one way to get the information to the homeowners. The newsletter is published by the SKL Community Association, and is distributed free of charge to all households in SKL. Articles and letters submitted for inclusion in the SKL Community Newsletter reflect the opinion of the author, and not necessarily that of the Editors or of the Community Association. The editor reserves the right to edit or reject any articles or letters submitted for publishing.

SKL HOMEOWNERS COMMITTEE

Wayne Reid - President
221 Westvalley Private, Tel. 260-1533
email: w.reid07@rogers.com

Johanne MacAndrew - Vice-President
310 Southcrest Private, Tel. 731-5513
email: richard.macandrew@sympatico.ca

Irving Bansfield - Treasurer
281 Westvalley Private, Tel. 730-6025
email: ibansfield@rogers.com

Keara Dean - Secretary
215 Westvalley Private, Tel. 526-2545,
email: kearadean@hotmail.com

Joseph Downey -Member at Large
313 Southcrest Private

Grant Norris - Member at Large
308 Southcrest Private

Rina Sen -Member at Large
305 Southcrest Private

www.southkeyslanding.com - *Coming Soon!*

For advertising, articles and letters, please call Alison Bailey @ 260-1533, or email alison.bailey@rogers.com