



**The Lake At Heritage Pointe
Owners Association
2023 Annual General Meeting**

June 21, 2023





**Approval of
2023 AGM Meeting Agenda**





**Approval of
2022 AGM Meeting Minutes**



Here's what's ahead.....

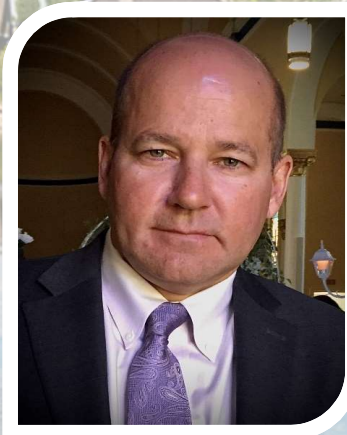
- **Board of Directors/Community Manager**
- **Hamlet of Heritage Pointe Development**
- **Community Mission Statement**
- **Update on Capital Improvements**
- **Raw Water Diversion Licences**
- **Dunbow Recreational Board Grants**
- **Heritage Isle Playground Replacement/Enhancement**
- **Security Initiatives**
- **The Summer Ahead**
- **Community Events**
- **Our Aquatic Ecosystem**
- **Real Estate Update**
- **Architectural Design and Landscape Guidelines**
- **Treasurer's Report**
- **Appointment of Auditors**
- **2023/2024 Board of Directors**



Your Board of Directors 2022/2023



Rick Gallant



Glenn Ruskin



Carey Donkervoort



Jim Chuey



Jo Scott



Brent Fraser





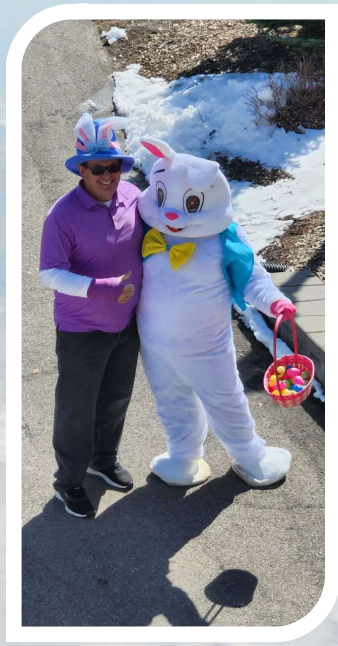
Board of Directors – Extended Family



Amanda Philips

DIVCON





Les Turner Community Manager



HAMLET OF HERITAGE POINTE MAP

Hamlet of Heritage Pointe Development



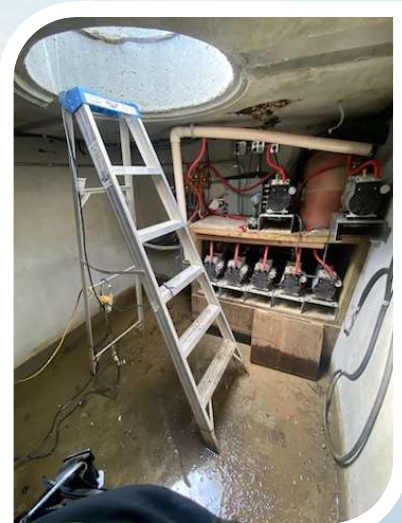
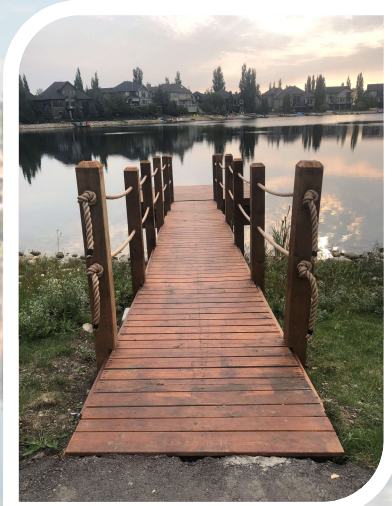
Mission Statement



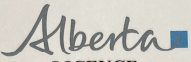
Board Mission Statement:

- **Preserve appearance and protect the property values of our community through active volunteers, professional management services and friendly, engaged staff who provide exceptional service for our residents to enjoy the lake house, beach, amenities, and event programs.**





Continual Improvements


ALBERTA
LICENCE
PROVINCE OF ALBERTA
Water Act, RSA 2000, c.W-3, as amended

LICENCE NUMBER: DAUT0012135
 PRIORITY NUMBER: 2002-04-08-005
 EFFECTIVE DATE: 2023-05-09
 EXPIRY DATE: 2033-02-06
 SOURCE OF WATER: Bow River
 POINT OF DIVERSION: SE-08-022-29-W4M
 POINT OF USE: Section 01-022-01-W5M, Section 06-022-29-W4M and NW 05-022-29-W4M
 LICENSEE: The Lake at Heritage Pointe Owners Association

Pursuant to the Water Act, RSA 2000, c.W-3, as amended, a licence is issued to the Licensee to:

- This authorization replaces the Water Act authorization 00320896-00-00 as amended issued on 2013 02 07.
- operate a works and to divert up to 127,570 cubic metres of water per year at a maximum rate of diversion of 0.09 cubic metres per second from the source water for the purposes of Commercial (park), Municipal (lawn watering), and Recreation (community reservoir).

subject to the attached terms and conditions.

Designated Director under the Water Act: *Craig Keane*

Date Signed: 2023-05-09

THIS AGREEMENT made this _____ day of April, 2023.

BETWEEN:

2291463 Alberta Ltd.
 care of #600, 12220 Stony Plain
 Road Edmonton, Alberta T5N 3Y4
 (hereinafter referred to as the "GRANTOR")

OF THE FIRST PART

- and -

**The Lake at Heritage Pointe
 Owners Association**
 (hereinafter referred to as the "GRANTEE")

OF THE SECOND PART

WATER LICENCE TRANSFER AGREEMENT

WHEREAS:

- A. Pursuant to the WATER LICENSE, the GRANTOR is entitled to divert and utilize a maximum of 127,570 cubic metres of water annually from the Bow River;
- B. The GRANTEE requires the right and license to divert and utilize water for the purposes of providing water to water treatment facility located within the CORIX FRANCHISED UTILITY SERVICE AREA; and
- C. The GRANTOR is agreeable to transfer 80,000 cubic metres of their annual allocation from the WATER LICENSE to the GRANTEE, subject to the terms, covenants and conditions contained within this Agreement.

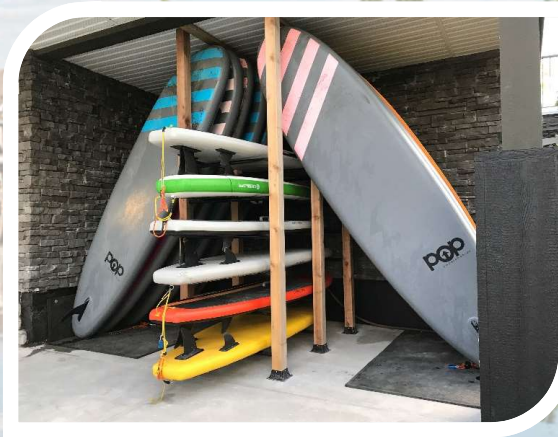
NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual agreements contained within this AGREEMENT, the parties hereby agree as follows:

ARTICLE 1

- 1.1 In this Agreement, the following words and expressions shall have the meanings herein set forth unless inconsistent with the subject matter or context:
 - (a) AEP means the Province of Alberta department of Alberta Environment and Parks;
 - (b) AGREEMENT means this agreement as the same may be amended from time to time

Raw Water Diversion Licences





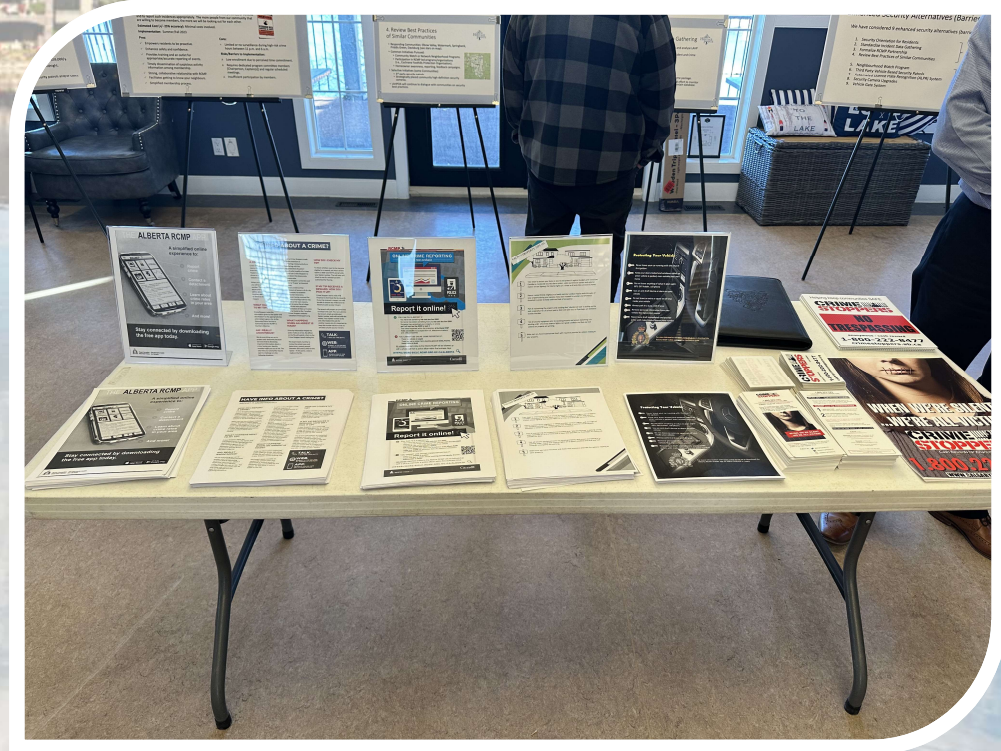
Dunbow Recreational Board Grants





Heritage Isle Playground





Security Initiatives



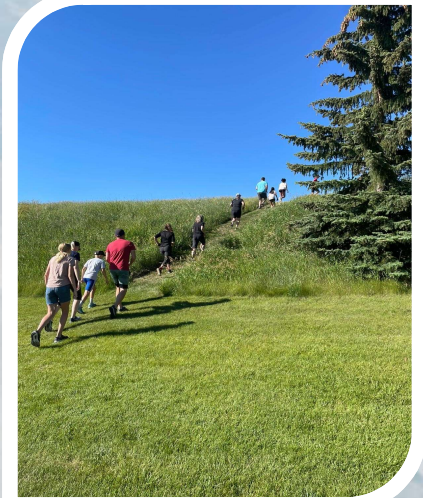


Security Initiatives





Summer Ahead

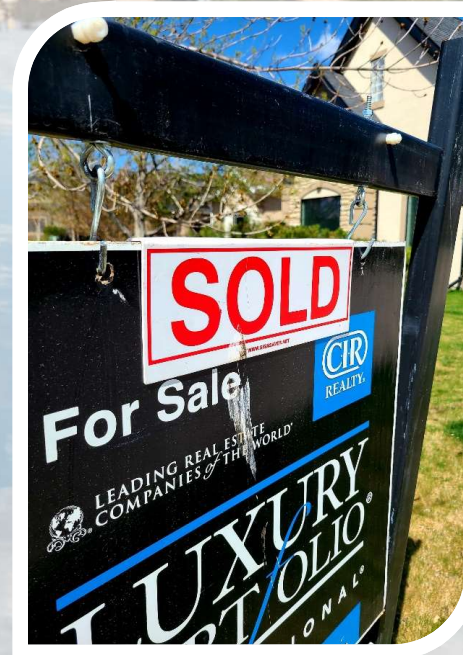
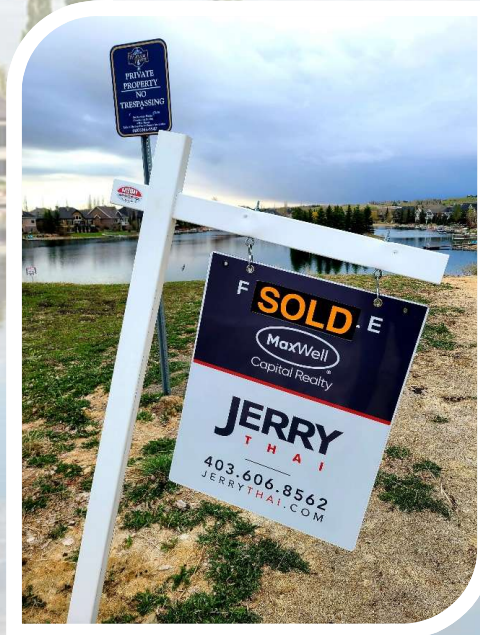


Community Events





Our Aquatic Ecosystem

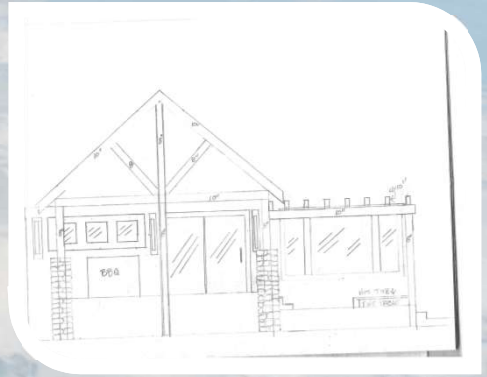
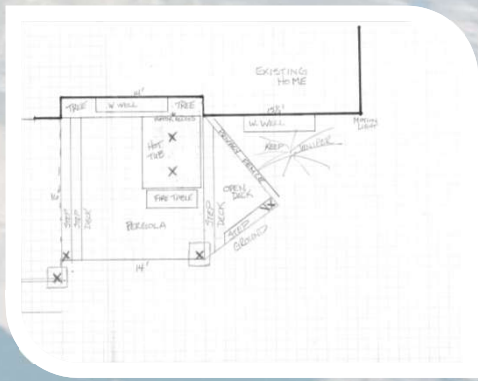
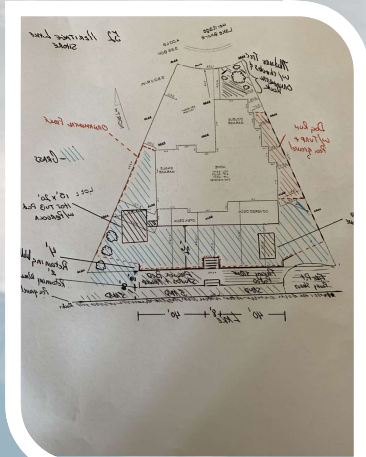
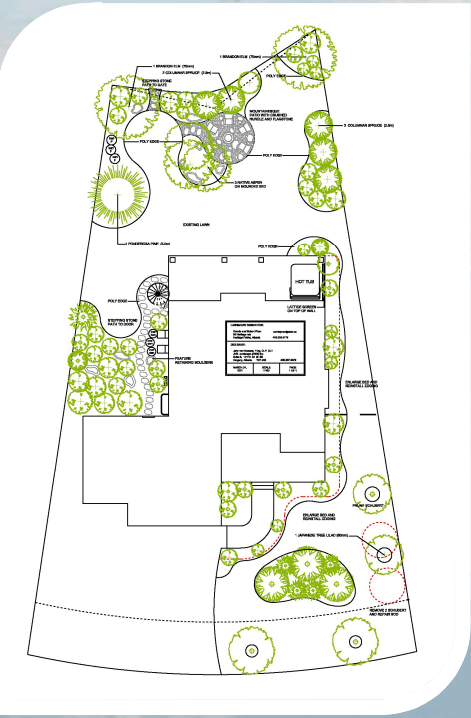


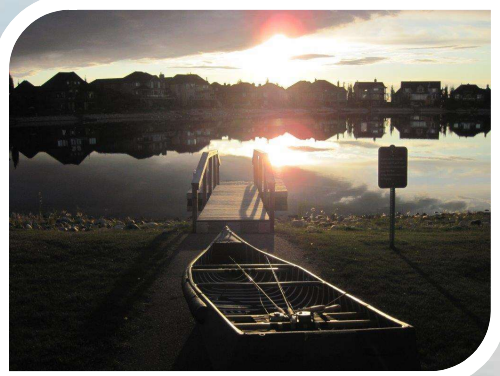
Real Estate Update





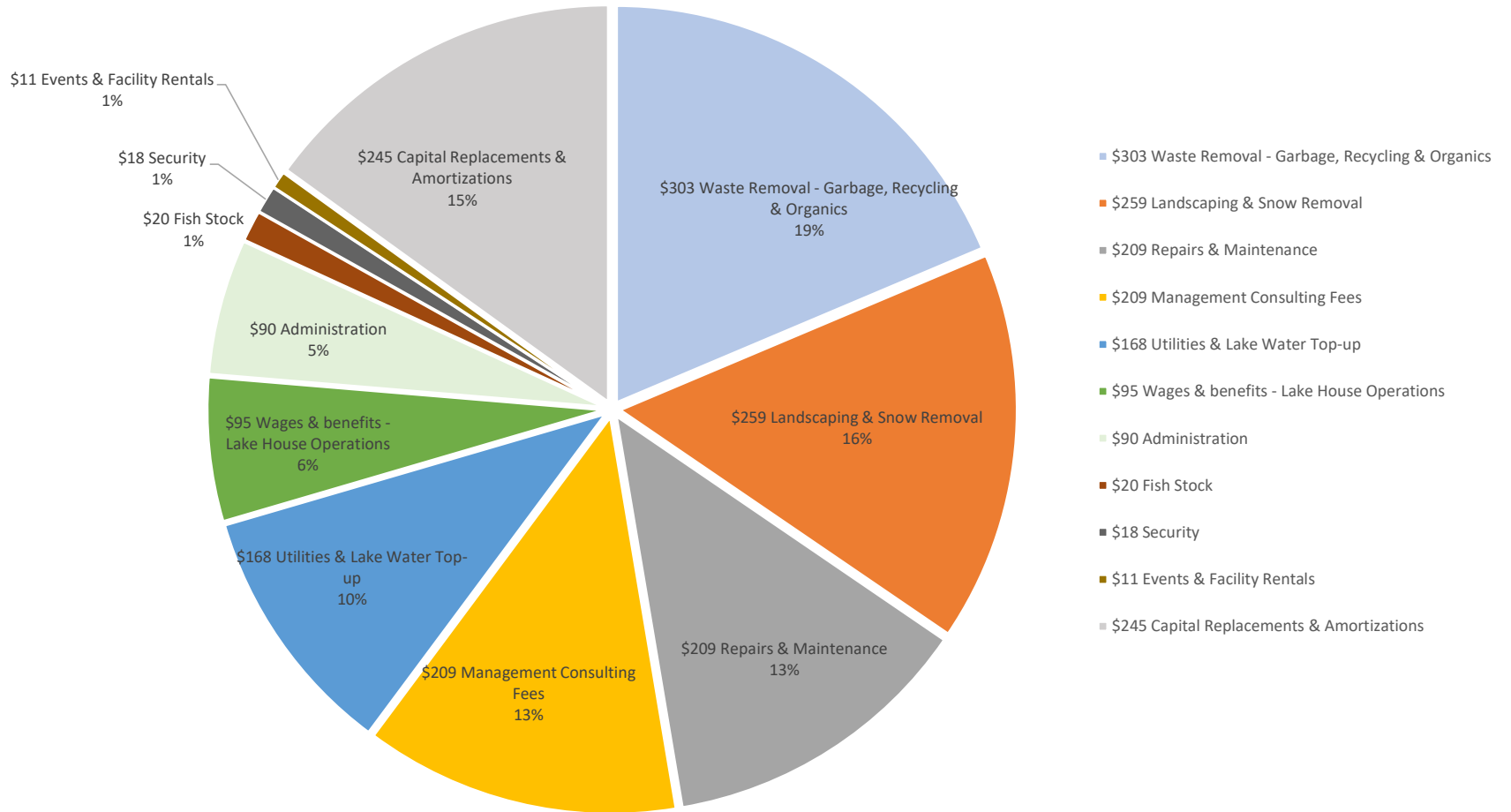
Architectural Design & Landscape Guidelines







Association Fees – 2023 Budget Per Household = \$1,628





Statement of Operations

2022 Actual comparison to 2022 Budget and 2021 Actual

The Lake at Heritage Pointe Owners Association

Statement of Operations

As at December 31,

REVENUE

	For the Year Ended Dec 31			Change over Prior Year
	Actual 2021	Budget 2022	Actual 2022	
Association fees	612,770	630,233	630,233	17,464
Association fees allocated to reserve fund	125,754	129,336	129,336	3,582
Amortization of deferred capital contributions	12,903	12,270	12,270	(633)
Interest and other recoveries	5,559	8,161	12,066	6,507
Grants and sponsorships	-	5,550	5,700	5,700
Facility rentals and events revenue	2,255	1,870	4,206	1,950
TOTAL REVENUE	759,241	787,420	793,811	34,570

EXPENSES

Waste removal - Garbage, recycling, organics	134,681	137,000	134,445	(236)
Landscaping and snow removal	118,956	131,937	119,451	495
Repairs and maintenance	98,864	122,100	108,674	9,810
Management consulting fees	103,700	82,668	83,333	(20,367)
Utilities and lake water top-up	47,235	65,100	81,354	34,119
Wages and benefits - Lakehouse operations	43,678	45,707	45,511	1,832
Amortization of capital assets	41,484	44,450	44,163	2,679
Administration	42,877	43,820	40,607	(2,270)
Events	5,072	20,568	17,951	12,879
Security	2,357	2,400	11,519	9,163
Fish stock	10,120	10,250	9,724	(397)
TOTAL EXPENSES	649,024	706,000	696,733	47,708
EXCESS OF REVENUE OVER EXPENSES	110,216	81,420	97,078	(13,138)

Explanation of significant changes over prior year

+2.85% CPI = + \$35.64 per homeowner [\$1,286.19 vs. \$1,250.55]
+2.85% CPI = + \$7.31 per homeowner [\$263.95 vs. \$256.64]
Sales of obsolete inventory and increased interest rates
Stampede sponsorships started back in July 2022
Continued major repairs to Irrigation system
Savings with new Community Manager hired in May 2021
Additional lake water top-up required and increased utility rates
Additional Events partially offset with Events revenue and sponsorships
New preventive maintenance contract and additional repairs needed



Reserve Fund 2022 Actual comparison to 2022 Budget

The Lake at Heritage Pointe Owners Association Reserve Fund As at December 31,	Year Ended - Dec 31			Classification / Comments	Life Cycle Plan		
	Budget 2022	Actual 2022	Variance to Budget		Reference	Amount	Timing
CONTRIBUTIONS							
Homeowner association fees allocated to reserve fund	129,336	129,336	-				
Interest earned on reserve funds	1,812	4,955	3,143				
Board approved transfer of operating funds	45,100	36,823	(8,277)				
TOTAL CONTRIBUTIONS	176,248	171,114	(5,134)				
EXPENDITURES							
Repair and upgrade irrigation system	25,000	17,548	(7,452)	Opex - R&M Irrigation	2.7.7.1b	\$61,818	2018-2022
Restoration and construction of new garden beds	8,100	9,583	1,483	Opex - Landscaping new garden beds	New		
Rebuild air compressors serving aeration diffusers	3,500	2,877	(623)	Opex - R&M Building & Equipment	2.7.9.3b	\$3,278	2021-2022
Replace aeration system diffusers	5,000	3,608	(1,392)	Opex - R&M Building & Equipment	2.7.9.3a	\$4,244	2021-2022
Sand and Stain docks (2 fixed; 1 floating)	3,500	3,461	(39)	Opex - R&M Building & Equipment	2.7.9.6c	\$3,000	2018-2022
Upgrade NW cameras & gates 5 and 6 power supply	7,500	2,622	(4,878)	Capex - Park Equipment (10 years)	New		
Purchase garbage bins (replenish inventory)	8,000	7,877	(123)	Capex - Park Equipment (10 years)	New		
Purchase kayaks (4)	5,000	4,326	(674)	Capex - Park Equipment (10 years)	New		
Replace decorative flags on light poles (12)	1,500	1,440	(60)	Capex - Park Equipment (10 years)	New		
TOTAL EXPENDITURES	67,100	53,340	(13,760)				
NET CHANGE IN RESERVE FUND	109,148	117,774	8,626				
RESERVE FUND - OPENING BALANCE	311,508	311,508	-				
RESERVE FUND - ENDING BALANCE	420,656	429,282	8,626				



Statement of Operations

2023 Budget comparison to 2022 Actuals

2023 Budget						
Statement of Operations		Budget	Actual	Change over	%	Explanation of significant changes over prior year
For the year ending December 31,		2023	2022	Prior Year	Change	
REVENUE						
Association fees	661,745	630,233	31,512	5.0%	5% rate increase (Calgary CPI +6.9%) = \$64.31 increase per year per household	
Association fees allocated to reserve	135,802	129,336	6,467	5.0%	5% rate increase (Calgary CPI +6.9%) = \$13.20 increase per year per household	
Events revenue and facility rentals	18,860	4,206	14,654	348.4%	Additional event registration fees planned (see offset change with Event expense below)	
Amortization of deferred contributions	15,459	12,270	3,189	26.0%	In line with the increase in deferred contributions (i.e.- playground grant)	
Grants and sponsorships	10,200	5,700	4,500	78.9%	Additional sponsorships planned (see offset change with Event expense below)	
Interest and other recoveries	33,151	12,066	21,085	174.7%	Additional interest income due to the rise in interest rates	
TOTAL REVENUE	875,217	793,811	81,406	10.3%		
EXPENSES						
Waste removal	148,645	134,445	14,200	10.6%	T&T contract rate increase	
Landscaping	126,733	119,451	7,282	6.1%	Tree replacements and rate increase with snow removal contract	
Repairs and maintenance	102,250	108,674	(6,424)	-5.9%	Reduction in major irrigation repairs	
Management consulting fees	102,267	83,333	18,934	22.7%	Additional consulting fees for updating the life cycle assessment study	
Utilities and lake water top-up	82,134	81,354	780	1.0%		
Amortization of capital assets	48,350	44,163	4,187	9.5%	In line with the increase in capital expenditures (i.e.- playground upgrade)	
Wages & benefits	46,738	45,511	1,227	2.7%		
Administration	44,048	40,607	3,441	8.5%	Primarily from increase in audit and legal fees planned	
Events and facility rentals	34,664	17,951	16,713	93.1%	Additional Events in line with additional Events revenue and sponsorships	
Security	9,008	11,519	(2,511)	-21.8%		
Fish stock	10,000	9,724	276	2.8%		
TOTAL EXPENSES	754,837	696,733	58,104	8.3%		
EXCESS REVENUES OVER EXPENSES	120,380	97,078	23,302	24.0%		

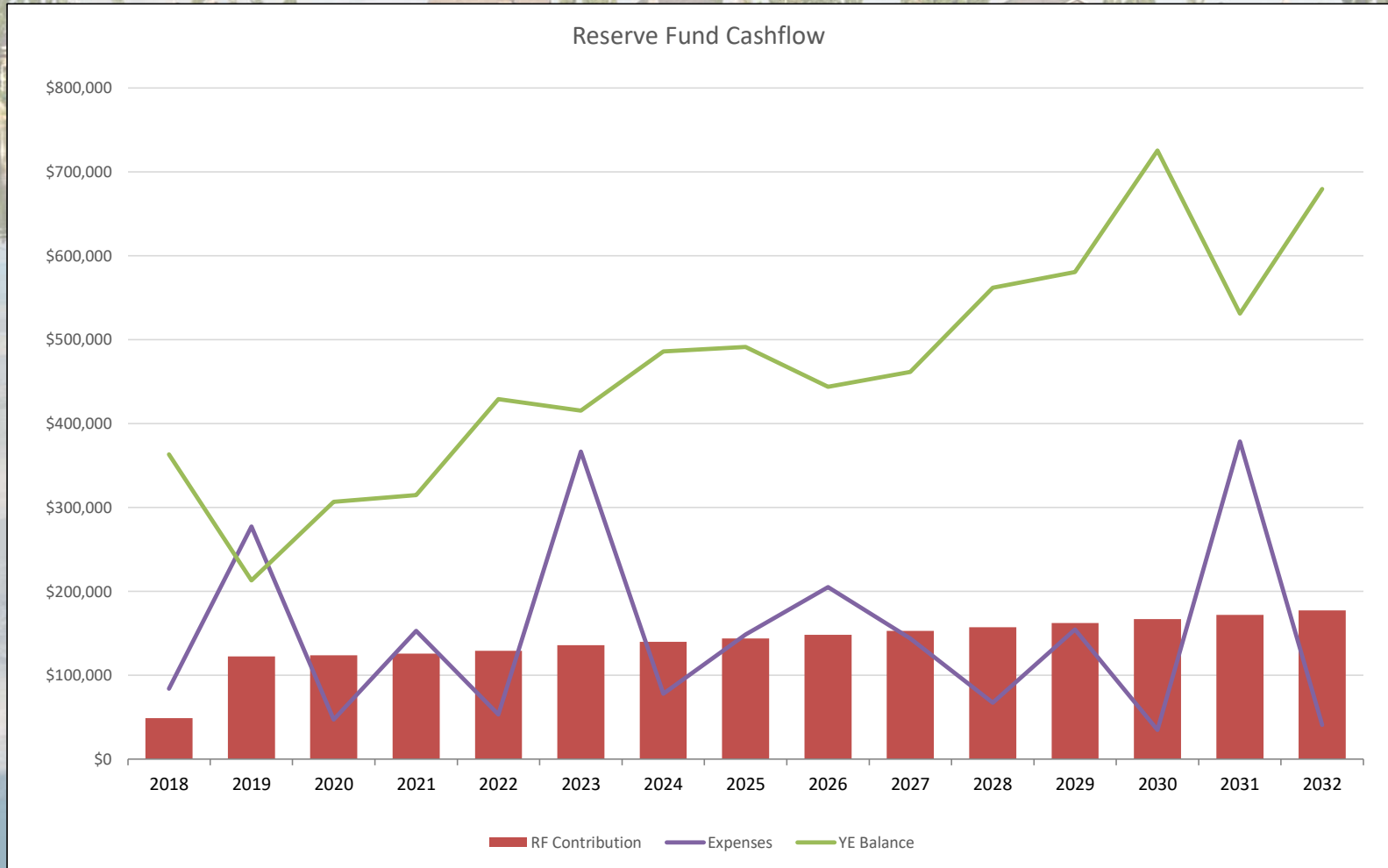


2023 Reserve Fund Capital Budget

2023 Budget Reserve Fund For the year ending December 31,	Budget 2023	Life Cycle Plan / Classification	
CONTRIBUTIONS			
Reserve Contribution	135,802		
Grants	160,000		
Grants allocated to deferred contributions	(160,000)		
Interest on Reserve	16,844		
Board approved transfer of operating funds	200,150		
TOTAL CONTRIBUTIONS	<u>352,796</u>		
EXPENDITURES			
Replace playground equipment	240,000	2.7.8.2a	Capex: Land Improve (20 years)
Replace playground surface	60,000	2.7.8.2b	Capex: Land Improve (20 years)
Replace/relocate playground equipment	25,000	New	Capex: Land Improve (20 years)
Replace PFD's	1,500	New	Capex: Park Equip (10 years)
Replace trees in community green spaces	5,000	New	Opex: Bed & Tree Maintenance
Repair and upgrade irrigation system	15,000	2.7.7.1b	Opex: R&M - Irrigation
Garden Bed restoration	5,150	New	Opex: Bed & Tree Maintenance
Update lifecycle assessment	15,000	2.9.1.1	Opex: Consulting Fees
TOTAL EXPENDITURES	<u>366,650</u>		
NET CHANGE IN RESERVE FUND	(13,854)		
RESERVE FUND - OPENING BALANCE	<u>429,282</u>		
RESERVE FUND - CLOSING BALANCE	<u><u>415,428</u></u>		



Reserve Fund - Cash Flow from Inception 2018-2032



Questions?



Appointment of Auditors for 2023

The Board recommends we appoint Kenway Mack Slusarchuk Stewart LLP as our auditors for 2023. They are familiar with our organization having been our auditors for the last 9 years and have conducted thorough audits of our financial records at a competitive rate.



A scenic view of a lake with houses and trees reflected in the water. The houses are multi-story, light-colored buildings with dark roofs, situated along the shoreline. The water is calm, creating clear reflections of the buildings and the sky. The sky is blue with some light clouds.

Nominations for Board of Directors 2023/2024





THANK YOU!



Rick Gallant



Glenn Ruskin



Jo Scott



Brent Fraser

Your Board of Directors 2023/2024

