



NEWS

Holiday Message from the Board

After more than 2 years of restrictions due to the Covid 19 pandemic, the Board extends to all of you our warmest wishes for seasonal festivities and celebrations with family and friends. With the easing of restrictions and the exercise of caution in your gatherings, we wish you a peaceful welcome to 2023. Meanwhile, enjoy yourselves the best you can, and stay safe, happy and healthy.

The Board of Directors



Board of Directors:

President and Secretary: *Rose-Marie Batley*

Treasurer: *Scott McDermott*

Director of Operations: *Branislav Vračarić*

Director at Large: *Larry Boisvert*

V.P. and Director of Communications: *Carmène Levesque*

Shared Facilities Committee

RG-2 Representatives: *Larry Boisvert, Branislav Vračarić*

Social Committee

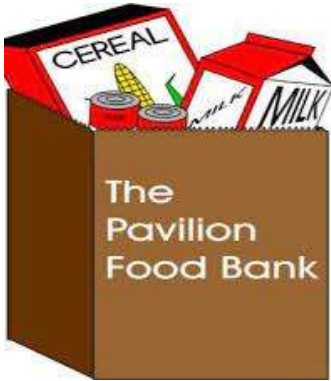
*Linda Bowering, Chair
Kathryn Parchelo, Treasurer
Sheila Levy, Secretary
Hélène Azam, Member
Cattis Esbenson, Member
Karen Spilling, Member
Josie Thera, Member*

Library Committee

*Members:
Colleen Johnston,
Barbara de Schulthess,
Karen Spilling,
Cattis Esbensen*

In welcoming 2023, let us review some of the accomplishments achieved in 2022. Some amenities were opened up, including the Guest Suite and the Party Room. Happy Hours and other social activities were restarted, and meetings were held in the Party Room. We had our first Town Hall, which was well attended and where many topics were discussed. We had owners come forth and volunteer for three AD Hoc Committees, namely the Housekeeping Ad Hoc Committee, the Composting Ad Hoc Committee and the Emergency Preparedness Plan Ad Hoc Committee. As a result of an impromptu inspection from the City of Ottawa, we are now compliant with Ottawa City Bylaw regarding a maximum of 12 individuals allowed in the pool area at any time, whether in or out of the water. We succeeded in reducing our pigeon population. We will be monitoring our Feathered Friends in 2023 and gauge whether more measures are required.





HAPPY
HOLIDAY



This year, the Social Committee did not charge the customary \$5.00 for attendance for owners and their guests to partake in the Holiday Happy Hour. Rather, they encouraged donations to the Pavilion Food Bank, which is food bank in our community. The Social Committee is pleased to announce that over \$3500.00 was collected.



RIVERSIDE GATE 2 CONDOMINIUM CORPORATION OCSCC # 769

(YTD) **Total Revenue** is under budget by \$1.1K, at \$1.7M, while YTD **Total Expense** is \$41.9K under budget, at \$1.63M, leaving a YTD **operating surplus** of \$74.2K versus a **budgeted surplus** of \$33.4K. Overall, we are currently \$40.9K favourable to our budget.

As of November 30, the major favourable contributors to the expense variances were Utilities (\$35.1K), Cleaning expenses (\$11.2K), Shared Facility (\$8.7K), Employee Wages (\$6.1K), Professional Fees (\$4.0K), and Security (\$2.4K).

Unfavourable variances arose from Repairs and Maintenance (\$7.7K), Generator expenses (\$6.8K), Pest Control/Plants (\$3.8K), Elevator expenses (\$3.2K), Fire Safety expenses (\$2.7K), and Insurance(\$1.1K).

As a continued reminder, our accounting system is primarily cash based. This means that we expense our invoices, for the most part, when we pay them and not when the work is completed. This creates a time lag that is most noticeable at our year-end (December 31) as we work towards matching all of our 2022 revenues with our 2022 expenses in order to properly close our books. While we currently have an operating surplus (revenues greater than expenses) of \$74.2K, my experience tells me that accounting for this time lag in expense posting, it is likely we will end 2022 with an operating surplus between \$0K and \$30K versus our budgeted surplus of \$20.3K.

At November 30, 2022, our **OCSCC 769 Reserve Fund** stands at \$2.57M (\$2.2M being held in GICs). Our 2022 reserve expenditures to date total \$139K and relate primarily to windows (\$35.4K), mechanical expenses (\$35.4K), repairs to our boilers (\$25.8K), and heat pump replacements (\$23.0K).

The **Shared Facilities Reserve Fund** is at \$225.8K with 2022 reserve expenditures incurred primarily with regards to the pool (\$11.7K) and the security system (\$3.7K)



DECK THE HALLS

The decorations are always lovely, and this year the Hanukkah decorations were especially beautiful. Many positive and grateful comments were expressed. The Social Committee deserves a special mention.



Shopping Cart Etiquette

We are fortunate that our condo has shopping carts available for the convenience of owners. Each cart has a designated spot where they should be returned promptly after use.

Keeping them away from their designated spot longer than strictly necessary, inconveniences fellow owners. By showing consideration for your neighbours, consideration will be shown to you.



TAKE NOTE



**ON THE PROPERTY
AND IN THE GARAGES**

Do not leave items on top or beside the garbage cans in the garage. If it is recycle material, take it to your floor or put it in the bins inside the front garage entry. This seems to be difficult to understand on the lower level parking north west end!

EMERGENCY!

For any CONDO emergency at any time...call the **GATEHOUSE** at 613 247 2128 They will contact the Superintendent on call.