

Resort Villa Management Ltd.  
#180, 550 - 71 Ave SE  
Calgary, Alberta  
T2H 0S6  
customercare@northwynd.ca

Customer Service:  
Telephone: 1-877-451-1250



November 22, 2024

## **2025 MAINTENANCE FEE COMMUNICATION**

**Dear Sunchaser Vacation Villas Owner:**

### **2024 Update:**

To date, 2024 has been a good year for the Resort and we hope everyone who visited enjoyed their time.

At this stage, we are a mature Resort, both in the physical property, and in our ownership base. For the property, this shows up through unexpected maintenance events as our buildings age. With our ownership, it shows up as owners reach the non-travel stage of their lives, either through age, personal events, or financial circumstances. We continue to monitor each and manage the Resort accordingly, but the risk of unexpected events does increase as our Resort matures.

This year, we had to address unexpected issues with some of the boilers in the buildings. In addition, we have ongoing remediation work occurring on the 100 building due to a sewer backup that exposed additional work that needs to be done. At the recreation center, we needed to replace the outdated electrical system due to our inability to source replacement parts as they are no longer being produced.

For our ongoing Resort refurbishment/replacement, we replaced the sofas in the 800 building, living room chairs in the 8100 building, blinds in the 8100 B side units, and stoves in the 8100 A side units. Finally, we resurfaced the 300 building decks.

### **2025 budget:**

For 2025, it appears that inflation has returned close to normal levels. We hope for all our owners this proves true because we all know the impact it has had not just on the Resort's budget but our personal lives.

Operationally, we are forecasting the Resorts collective cost increases near inflation. Off site (Calgary office) costs are increasing more than usual for two reasons. First, Calgary used to operate two non-Resort clubs which are now closed so the cost recoveries from those clubs has ended. Second, a dual customer service/accounting role was split into two separate roles for operational purposes.

Property taxes at the Resort also increased significantly in 2024 and we expect they will remain elevated. Finally, repairs and maintenance have increased due to the Resort aging as discussed above.

In 2025, a key refurbishment project is a planned resurfacing of the tennis courts. If you have a strong opinion (in either direction) on whether we should resurface part of the area as Pickleball courts, please let customer service know when paying your fees/making your reservation. We recognize the growth in its popularity, but we also recognize many consider it a significant noise nuisance.

Other key refurbishment projects for 2025 include: continued deck repair work on the Riverside buildings; boiler replacement for the 700 building; 100 building repair work related to the sewer backup; and further work on the recreation centre.

Overall, the year-over-year increase in gross costs is 2.57% (\$5.48 million versus \$5.34 million last year). Net costs (costs less revenues) have been reduced by 2.77% (\$4.48 million down from \$4.59 million last year) as we are

planning on utilizing more of the reserve for maintenance and refurbishment costs. However, this has been offset by our natural increase in delinquency and a higher biennial odd base delinquency level than biennial even at the start of last year. Combined, the total maintenance fee increase for 2025 is 4.75%.

As with prior years, we want to remind Owners that the Resort will take inventory back on a case-by-case basis for the benefit of all Owners. In these cases, the Resort charges a future carrying cost fee to allow the Resort to operate into the reasonable future. This is necessary to balance the right of the Resort to enforce outstanding maintenance fees against the practical reality that Owners may chose permanent delinquency and risk legal action/collections if the Resort is not willing to compromise.

We hope Owners understand that if they wish to terminate, a fair termination fee is necessary to prevent increased costs to remaining Owners who share mutually in operation of the Resort.

**Payment methods for 2025 maintenance fees:**

We can accept payment by Visa or Mastercard. However, if possible, we request that you pay by E-transfer, internet banking, or cheque as the credit card fees are substantial.

For US Owners, we have provided a US Dollar invoice amount on the budget summary on the next page. This amount is valid until January 31 and reflects the current exchange rate and costs. As always, if you can obtain a better exchange rate through your own bank, you can pay with a CAD\$ cheque or money order.

Payment options:

- 1) Internet banking: Internet banking options to include TD, Bank of Montreal, Scotiabank, RBC, CIBC, National Bank, Alberta Treasury Branches, and various credit unions. When paying by internet banking, please make sure to select the payee "Resort Villa Management Ltd." or "Resort Villa Management – SVV" as appropriate.
- 2) Mail: Send your cheque, money order or bank draft to our address on the invoice. Please note your CUSTOMER CODE (Example: SMIT12345) on the memo section of the cheque. **\*\*Make sure to use the address listed on the invoice\*\***
- 3) E-transfer: Please email your E-transfer payments to: [customercare@northwynd.ca](mailto:customercare@northwynd.ca). Please include your CUSTOMER CODE (Example: SMITH12345)

**Payment deadlines:**

Maintenance fees are due and payable on January 31, 2025. As in prior years, we are providing an interest free two payment plan option for the maintenance fees (**post-dated cheques only with the first cheque dated January 31, 2025 and the second no later than February 28, 2025**) to help ease the burden of the timing of the maintenance fees. Please return both cheques with the stub from your invoice. **Reminder: You cannot book or deposit your time until your final maintenance fee payment has been made. Please make sure to call Vacation Ownership Services to book or deposit your week at that time.**

---

We hope you had a happy and healthy 2024. We look forward to seeing you at the Resort in 2025 or to help with your exchange needs. Thank you once again for your continued support of the Resort. Should you have any questions with this communication, please do not hesitate to contact our Vacation Ownership Services team at **1-877-451-1250**.

Best regards,

*"Signed"*

Vacation Ownership Services  
Resort Villa Management Ltd.

SUNCHASER VACATION VILLAS			
2025 Budget			
	2025 Budget	Villa Type	
		Terrace	2 Bedroom
Operating labour:			
Operating wages	1,625,933	\$ 506.80	\$ 596.24
Benefits	256,899	\$ 80.07	\$ 94.21
Total on-site wages and benefits	1,882,832	\$ 586.87	\$ 690.45
Off-site wages and benefits	427,332	\$ 133.20	\$ 156.70
Total wages and benefits	2,310,164	\$ 720.07	\$ 847.15
Non-wage staff costs	27,516	\$ 8.58	\$ 10.09
Total labour costs	2,337,680	\$ 728.65	\$ 857.24
Non-labour operating costs:			
Direct operating	138,423	\$ 43.15	\$ 50.76
Contracted services	116,321	\$ 36.26	\$ 42.66
Repairs and maintenance	213,142	\$ 66.44	\$ 78.16
General and administrative	428,828	\$ 133.66	\$ 157.25
Utilities	568,042	\$ 177.06	\$ 208.30
Insurance	259,515	\$ 80.89	\$ 95.17
Property tax	165,623	\$ 51.62	\$ 60.73
Total non-labour operating costs	1,889,894	\$ 589.08	\$ 693.03
Total operating costs	4,227,574	\$ 1,317.73	\$ 1,550.27
Refurbishment	539,015	\$ 168.01	\$ 197.66
Total costs before management fee	4,766,589	\$ 1,485.74	\$ 1,747.93
Management fee (15% of total costs)	714,988	\$ 222.86	\$ 262.19
Total costs	5,481,577	\$ 1,708.60	\$ 2,010.12
Reservation fees	(86,108)	\$ (26.84)	\$ (31.58)
Ancillary revenues	(254,937)	\$ (79.46)	\$ (93.49)
Reserve allocation	(682,600)	\$ (212.76)	\$ (250.31)
Total other revenue	(1,023,645)	\$ (319.06)	\$ (375.38)
Maintenance fee before GST	4,457,932	\$ 1,389.54	\$ 1,634.74
GST @ 5%		\$ 69.48	\$ 81.74
<b>Total maintenance fee</b>		<b>\$ 1,459.02</b>	<b>\$ 1,716.48</b>
US Dollar exchange rate		\$ 0.750	\$ 0.750
Estimate US Dollar MF*		\$ 1,094.28	\$ 1,287.36
*subject to change January 31, 2025			