

RIVERBEND NEWS

Q3 Financials | Recycling Do's & Don'ts | Plant Waste | Fall/Winter Landscaping

Q3 Financials

Here you will find the year-to-date snapshot of the financial health of our condominium community. From expenditures to revenue streams, we aim to provide transparency and clarity regarding how your condo fees are utilized.

[Go to Q3 Financials](#)

Garbage, Recycling and Curb Waste

We continue to experience problems with our recycling. This is a general guide to help with do's and don'ts when it comes to using the recycling Molok.

[Go to Recycling Do's & Dont's](#)

Fall Landscaping & Winter Snow Removal

A general overview of Condo Corp landscaping activities for Fall and Winter.

[Go to Fall/Winter Lanscaping](#)



Welcome to Fall!

Welcome to our third issue of our quarterly newsletter! The intent of this newsletter is to keep everyone up to date on the latest information concerning our community and the condo corporation.

Plant Waste

As a reminder, please ensure that ALL plant waste from your personal patio plantings or other winter yard clean up is disposed of in yard waste bags and brought to the curb (Fairview St.) on the Sunday before the corresponding yard waste week. **DO NOT place personal plant material in either the Recycling Molok or the Garbage Molok.** The yard waste schedule for Wilmot Township can be found [here](#).

An excellent app, called Waste Wiz with all this information can be downloaded for free [here](#).



Recycling Do's and Don'ts

We appreciate your ongoing cooperation with our garbage and recycling initiatives. However, we've noticed that we have an ongoing issue of improperly disposed of items, particularly boxes, containers, cans, and plastic bottles in the recycling container that have not been crushed or flattened, corrugated cardboard that should have gone to the curb, and garbage in the recycle bin.

On recycle pickup days, we ask you to place your corrugated cardboard at the street to the immediate left or right of our driveway entrance for collection. To ensure a smooth process, write your unit number on your blue box for easy retrieval later. Remember to break down and flatten all cardboard to fit into your blue box.

Not only should items be placed in their designated bins, but boxes, in particular, need to be broken down before disposal. We understand that this may seem cumbersome, but the efficiency of our garbage and recycling pick-up is crucial in controlling our expenses.

To simplify the process, we have provided a detailed guideline outlining which items belong in the garbage, recycling, and specifically, corrugated cardboard that must be broken down and placed at the curb. Returnable beer and liquor cans and bottles should not be placed in the recycle bin, but returned to the Beer Store. Please take the time to familiarize yourself with these guidelines to ensure that our waste management system remains effective. The goal is to eliminate as much dead space as possible, and maximize useable space in the bin.

We have also provided some do's and don'ts to assist as it's important to note that improper disposal can lead to increased expenses and potentially higher condo fees for everyone.

We appreciate your understanding and cooperation in this matter. By working together to follow these guidelines, we can contribute to a cleaner and more cost-effective waste management system for our community.

Thank you for your attention and cooperation.

Garbage, Recycling and Curb Waste

Recycling Molok:

- Plastic recyclable clamshell containers should be cut up into smaller pieces
- Plastic containers such as yogurt containers, cleaned
- Glass bottles and jars
- Aluminum cans (crushed)
- Paper (newspapers, magazines, office paper)
- Milk cartons and juice boxes (crushed)
- Thin cardboard (cereal and tissue boxes) flattened

Garbage Molok:

- Non-recyclable plastics (e.g., plastic wrap, chip bags)
- Styrofoam products
- Ceramics and broken glass
- Soiled paper products (tissues, napkins)
- General household waste

Compost: Green Bin to Curb or in the Garbage Molok:

- Food scraps
- Coffee grounds and filters
- Tea bags
- Eggshells

Recycling Do's and Don'ts

Do's:

- **Crush cans** before placing them in the recycling bin to save space.
- **Break down and flatten all small boxes** (e.g., pop boxes) and push them down the sides of the recycling bin to make space in the middle for more bulky items.
- **Compact recycling bins** with a broom or long stick to maximize space.
- **Remove any corrugated cardboard** (like shipping boxes) and take it to the curb for collection, as it does not belong in the bin.
- **Separate plastic containers** (like yogurt cups or takeout containers) and cut them into smaller pieces to fit better in the recycling bin.

Don'ts:

- **Don't place corrugated cardboard** in the recycling bins; instead, place it at the curb for proper disposal.
- **Don't leave plastic containers unseparated or uncut**—they must be pulled apart and cut into smaller pieces to fit efficiently.
- **Don't let the bins get overfilled.** Compact the contents to allow for more room.
- **Don't put garbage in the recycle bin.**

By following these guidelines, we can keep our community clean and reduce waste management costs. Your cooperation is greatly appreciated! Please refer to pictures on following page as a further illustration..

Thank you for your efforts and commitment to our community.



Recycling Do's and Don'ts



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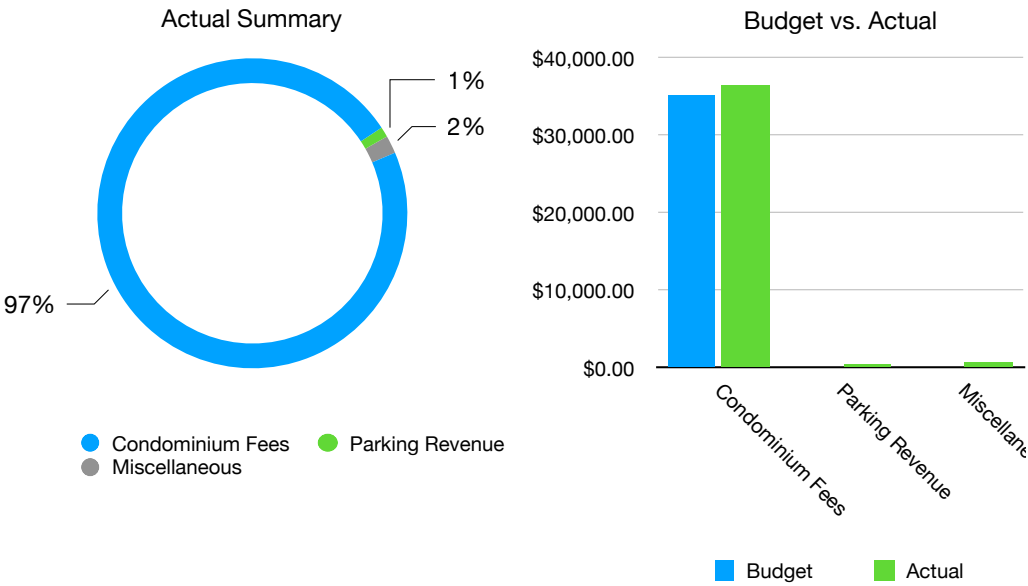


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3rd Quarter Financials YTD - Sept. 30, 2024

January 1 to September 30, 2024
Revenue: Budget to Actual



Summary by Category

Category	Budget	Actual	Difference
Condominium Fees	\$35,306.00	\$36,461.00	(\$1,155.00)
Parking Revenue	\$340.00	\$400.00	(\$60.00)
Miscellaneous	\$0.00	\$700.00	(\$700.00)
Total	\$35,646.00	\$37,561.00	(\$1,915.00)

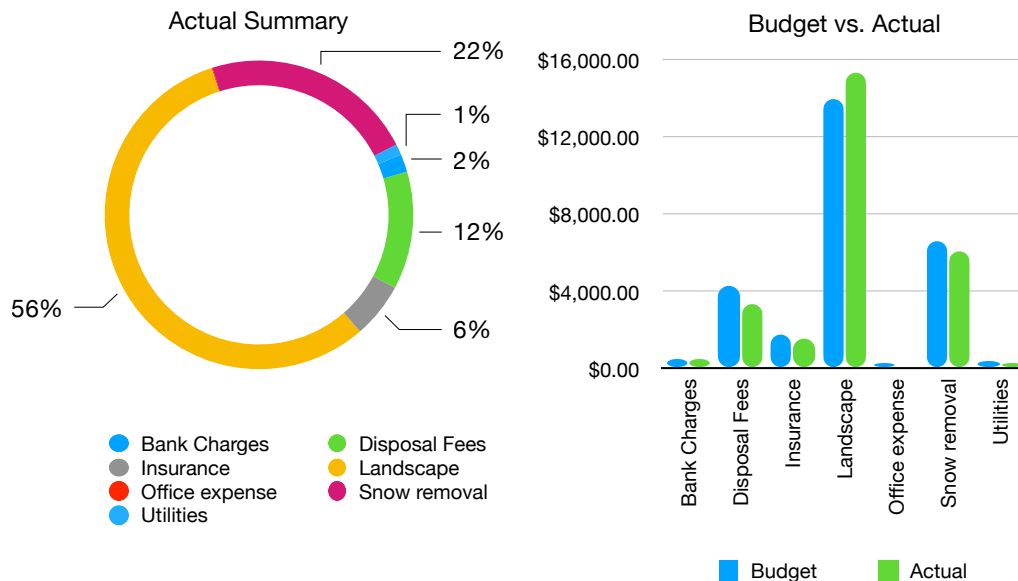
Q3 Revenue Notes

Revenue is in line with projections. Miscellaneous revenue is the fee charged for status certificates.

The latest news on Unit 102 is that there is a conditional offer on it, pending the sale of the purchaser's current property.

3rd Quarter Financials YTD - Sept. 30, 2024

January 1 to September 30, 2024 Expenses: Budget to Actual



Summary by Category

Category	Budget	Actual	Difference
Bank Charges	\$540.00	\$508.00	\$32.00
Disposal Fees	\$4,300.00	\$3,362.00	\$938.00
Insurance	\$1,740.00	\$1,575.00	\$165.00
Landscape	\$14,000.00	\$15,335.00	(\$1,335.00)
Office expense	\$300.00	\$25.00	\$275.00
Snow removal	\$6,600.00	\$6,079.00	\$521.00
Utilities	\$450.00	\$311.00	\$139.00
Total	\$27,930.00	\$27,195.00	\$735.00

Q3 Expenses Note

Landscape fees are slightly over budget due to aerating which was recommended by our landscapers, and clearing overgrown bush from the waterfront. This excess expenditure is off-set by the other planned expenses, all of which are under-budget year-to-date. Overall, expenses are in line with projections and budget. The condo insurance policy was renewed in August and was virtually unchanged from last year. The Board did get quotes from other insurers, and Intact remained the best value and price.

3rd Quarter Financials YTD - Sept. 30, 2024

Waterloo Vacant Land Condominium Corporation No. 628

Balance Sheet

As of September 30, 2024

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	
Operating cash account	5,632.94
Reserve cash account	7,185.19
Reserve fund investment account	10,115.07
Total Cash and Cash Equivalent	\$22,933.20
Accounts Receivable (A/R)	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable (A/R)	\$0.00
Utility deposits	300.00
Total Current Assets	\$23,233.20
Total Assets	\$23,233.20
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
Accounts Payable (A/P)	1,828.12
Total Accounts Payable (A/P)	\$1,828.12
Accrued Audit	0.00
Accrued Liabilities	2,909.98
Accrued Repairs and Maintenance	800.00
Total Current Liabilities	\$5,538.10
Total Liabilities	\$5,538.10
Equity	
Beginning Operating Fund	-2,526.13
Reserve Fund - Beginning of Year	9,313.29
Reserve fund expense	-1,951.74
Reserve Interest	179.07
Transfers to Reserve	9,759.64
Retained Earnings	
Profit for the year	2,920.97
Total Equity	\$17,695.10
Total Liabilities and Equity	\$23,233.20

Balance Sheet Notes

This is the condo corporation's financial position as of September 30, 2024.

The operating cash account is the account where your monthly condo fees are deposited. From that, we transfer the required amount to the reserve cash account every month. The remainder is used to pay the corporation's bills. As of September 30, the operating cash account has a balance of \$5,632.94. However, there are always invoices that the corporation has received that have not yet been paid. These are the Accounts Payable on the balance sheet.

The A/P balance of \$1,828.12 consists of \$368.18 payable to Waste Connections for September, and the remainder is carried over from the transition from Weigel Property Management and will be written off by year end. There are also bills that the corporation incurred in the month that have not yet been invoiced. They are accounted for as Accrued Liabilities, which, in this month is the amount owed to Ingold Property Maintenance for September.

3rd Quarter Financials YTD - Sept. 2024

Waterloo Vacant Land Condominium Corporation No. 628

Profit and Loss

January - September, 2024

	TOTAL
INCOME	
Condominium fees	36,461.49
Interest Earned	48.11
Miscellaneous income	700.00
Parking revenue	400.00
Total Income	\$37,609.60
GROSS PROFIT	\$37,609.60
EXPENSES	
Bank charges	508.28
Disposal Fees	3,362.07
Dues and Subscriptions	168.00
Insurance	1,575.06
Landscape Services	15,335.42
Office expenses	25.27
Professional and management fees	-1,110.89
Repair and maintenance	3,102.00
Reserve Fund Transfer Expense	5,332.93
Snow Removal	6,079.40
Utilities	311.09
Total Expenses	\$34,688.63
PROFIT	\$2,920.97

Profit/Loss Notes

The Profit and Loss statement shows the revenue and expenses year-to-date.

We compare these amounts to the budget to see how the corporation is performing relative to what we anticipated and planned for.

Year to date we have received \$37,609.60 in revenue, and expensed \$34,688.63, resulting in a year to date profit of \$2,920.97.

Considering we began the year with a deficit of \$2,526.13, we have wiped out that deficit and the condo corporation has a small profit of \$394.84 since inception.

This is very positive financial performance in one year and a trend we commit to continuing.

Fall and Winter Landscaping

As we say goodbye to fall and winter approaches, our landscape needs change

The landscapers have aerated the entire property and over-seeded where needed. They will be applying a final fall fertilizer before there season is complete to prep the lawn for a strong spring start. Once fall cleanup is complete, our snow clearing crew takes over and will be clearing all driveways and parking spots (without a car present) from November 15 through March 31. Clearing will commence once there is 2 inches or more of snow on the ground. The sidewalk will also be cleared by the team. *It is each condo owners responsibility to clear their front porches and walkways.*

As you can see, we have a small footprint and very little space to put snow. If it is a heavy snow year, we may lose one or more visitor parking spaces in order not to have to remove snow by truck. Snow haulage is extremely expensive and we have not budgeted for it. Your understanding and cooperation is appreciated.



Snow Clearing

Important Points:

Snow clearing is done by our contractor only when amounts reach 2 inches or more..

Salt is only applied on an as-needed basis.

Driveways and parking spots will be cleared by our contractor if and only if there is no car present when they are plowing.

Times for plowing will vary depending on snowfalls and their scheduling. Please be patient.

Check Out Our New Website!

Stay Connected with Your Community Through Our Website!

We are excited to announce that after emailing this edition of our Community Newsletter, future editions will be available exclusively on our website at riverbendbrownstones.ca. This will be your central hub for all community news, including financial updates, landscaping and maintenance information, waste management, upcoming events, and board communications.

We encourage everyone to visit the website regularly to stay informed and get involved! Have a suggestion or an event you'd like to share? Don't hesitate to reach out – we welcome your contributions and will gladly post relevant news and events on our community calendar.

Be part of the conversation and help us keep our community thriving by visiting riverbendbrownstones.ca today!

Please share your thoughts on the website and how we can make it more informative / useful.

We want to ensure the website is as useful as it can be for our community. If you have any suggestions for improvement, or ideas that would add to its usefulness, please email us at riverbendwvlcc628@gmail.com

