



## Riverside RV Village

Condominium Corporation 9612304

PO Box 1689

200 – 4 Avenue S.W.

Sundre, Alberta T0M 1X0

p: (403) 638-3806

f: (403) 638-1244

e: riverrv@telus.net

<http://www.riversidervillage.com>

May 10, 2019

To: Riverside Condominium Owners

Subject: Emergency Work - Loop 1

On May 5, 2019 in accordance with Section 46 Special Assessments of the Riverside RV Village bylaws, the Board of Directors agreed unanimously to assess a special assessment to cover the costs associated with the emergency work needed in Loop 1.

As many of you know, extensive work was undertaken to repair the sewer systems in the upper portions of loops 1 & 5. This work was identified by the engineering study that was completed in 2017 for Loop 1 and 5. The BOD worked with Reliance Asset Consulting who was completing our reserve fund study and determined money could be assigned to that project. The outcome of this work would hopefully see the elimination of frozen sewer lines in the spring and the added expenses around that happening. This repair work was planned, organized and completed after the water shutdown October 2018 to avoid inconvenience to the owners and reduce future water infiltration into the sewer system. The Reserve Fund was used to pay for these repairs.

Unfortunately, this spring it was determined that a new area of the sewer had collapsed at the entrance to Loop 1 (from the main road) causing a failure in the sewer system. Once this was identified and digging began, additional problems with the main water line were discovered and the improper installation of the original services. Given the current cold nighttime temperatures (below freezing) which are persisting, it is an opportune time to address and repair this emergency work and make ourselves ready to turn on the water when the work is completed and weather permits.

While the repairs conducted in the fall of 2018 were planned, budgeted and paid for out of the Reserve Fund, the emergency work this spring cannot be funded the same way and would deplete the Reserve Fund to a level below the recommendation from the Reserve Fund study conducted in 2017. The bill for the emergency work in Loop 1 is \$76,875.00.

Please be assured that the Board has worked hard to see if there were other options available to cover the cost for this emergency work, but it has been determined that we have no choice but to issue a special assessment.

We assure you that we, on The Board, regret this as much as any of you. We also are owners of Riverside RV Village and will have to pay our share of the special assessment, just as you must.

The special assessment will be \$380.00 per lot and is due to be paid in full by July 1st, 2019. All funds collected under this special assessment will go directly to paying the costs associated to this emergency work.

Riverside Board of Directors