



Report to Residents February 2007

BUDGET HIGHLIGHTS

Included in this package is the approved budget for the Tanglewood Condominium Corporation's upcoming fiscal year March 2007 – February 2008. This year's budget builds on what has transpired in the past and was developed in accordance with the vision and plan of action outlined in the recently mailed Tanglewood Newsletter. The highlights include:

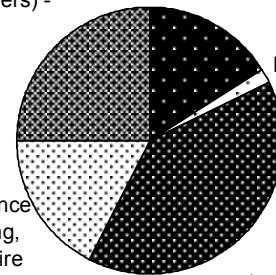
- condominium fees remain at \$100/mo;
- management fees paid to Condominium First remain at the same rate as the previous year;
- provision of curbside recycling (please see section on Recycling for more details);
- the Reserve Fund topped up per the plan developed by last year's Board and presented at the AGM;
- extra funding approved for three major landscaping projects including sign and park improvements, an asphalt pathway to the mailbox in the Phase 1 park and additional bark mulch throughout the community; and
- a grant from Cardel Homes that will allow us to work with the City to install four park benches and garbage containers in strategic locations in Twelve Mile Coulee park.

To better understand how your \$100 is being spent, here is a pie chart of how the money is divided among key activities based on the 2007 – 2008 budget.

Reserve Fund (money set aside to maintain and re-build, as required, our infrastructure such as our roads and sewers) - \$25

Administration Costs including management fees to Condominium First - \$16

Insurance - \$2



Repairs & Maintenance such as landscaping, street sweeping & fire hydrant inspections - \$18

Operating Costs including snow removal, garbage collection & recycling - \$39

If you have any questions on the budget, please contact the Board at comments@tanglewoodstates.com.

RECYCLING

The Board is very pleased to announce that effective March 1, 2007, curbside recycling will be a service provided to Tanglewood residents as part of the monthly condominium fees. We have partnered with Residential Recycling to provide this service on Thursdays. It will give residents the opportunity to be more environmentally friendly and recycle newspaper, mixed paper, cardboard, tin cans, glass, plastic and refundables. It's easy and more convenient than utilizing the City service. More details are included in the enclosed pamphlet.



UPDATE ON THE COMMUNITY TAX APPEAL

During the last month, the Board has been researching and analyzing the property tax situation within Tanglewood. Since we are a bare-land condominium that provides its own infrastructure and associated services, many residents feel they are being overtaxed by the City for services. On this basis, the Board began the process to coordinate an appeal of our property taxes.

The first step included reviewing all the 2007 assessments and determining the degree to which we are being over billed. The analysis yielded some interesting information and has caused the Board to reconsider its initiative to appeal our property taxes.

The average 2007 assessment in Tanglewood rose by 35% versus the City average of 43%. For most residents, this actually means a property tax reduction. Further, while some homes stood out as perhaps being over assessed, on the whole, Tanglewood appears to be fairly assessed and according to one Real Estate agent, perhaps even under-valued.

Understanding how much we are being over billed is a critical factor in determining our strategy. As it turns out, the analysis demonstrated that on average, Tanglewood residents are over paying by approximately \$46 on their entire yearly property tax bill for duplicate and/or services not utilized. This was a surprisingly lower amount than the initial estimate, especially given the \$1,200 in condominium fees residents pay annually. So why so little?

The City benefits from economies of scale so the cost for them to maintain roads and sewers is far less than for a community of 150 residents. As well, the City does not maintain the infrastructure at the same standards as we do in Tanglewood. It makes sense that we pay more than the City would to maintain our infrastructure. As well, our condominium fees provide us with more services than the City provides. These includes items like snow clearing and street sanding, clearing of pathways in the winter, improved landscaping and curbside recycling.

Given the review of the assessments and how much we are actually being over billed, the Board, in consultation with interested residents, has determined that the best course of action is to work with the City to provide the services we do pay for in our property taxes, like garbage collection and street cleaning. Appealing our assessments would not yield significant savings and could cause many properties to be reassessed for an even higher amount. While the Board has chosen not to appeal the assessments as a group, this should not prevent individual residents from making their own appeal. Further, given the actual dollars we are being over billed, it doesn't seem to warrant the work and costs involved to challenge the City to reduce our taxes. The Board felt that if we could get the City to perform some of the services we now pay for, such as garbage collection, we could reduce the Condominium's operating budget and redirect it to other areas such as landscaping, apply it to the Reserve Fund, or use the money to offset the need for future condominium fee increases. A more detailed review of the Board's



analysis can be found on the Tanglewood website at <http://www.tanglewoodstates.com/whats-new/tax-appeal.html> .

UPDATE ON PARKING

As noted in the Tanglewood Newsletter, the Board is reviewing options for parking. The Board is doing this in response to residents' complaints and concerns that include key safety issues. It is important to note that the current Board is not trying to change the existing By-law which states:

“No Owner nor any of his family members, guests, tenants, occupiers, servants, agents or contractors shall park a motor vehicle or automobile on any part of the Parcel except in the garage upon his unit and the area in front of such garage, and except that the guests or invitees of an Owner or his tenant may park a motor vehicle or automobile in areas, if any, upon the Common Property designated by the Board for parking and during such times as designated by the Board”.

Rather, the Board is trying to make this By-law work for the community and specifically to determine what areas and times, if any, should be made for visitor parking while recognizing the need to ensure the safety of the community is not jeopardized. The Board is not targeting any specific situations but rather looking at parking as a whole.

It was important to the Board to ensure the community had an opportunity for input, and hence the request for feedback made in the last Newsletter and on the website.

Thank you to those who responded. The feedback received was very helpful to the Board in determining next steps.

Most unit owners or residents agreed that the current situation with respect to parking should change, however the solutions preferred varied widely. A small minority of residents did not see any issues with the current situation and as residents, want the right to park on the street.

Given the feedback there is not one solution that will satisfy the majority of owners or residents.

One item did seem fairly consistent in the feedback. Most respondents felt that residents parking on the street are contributing to the parking situation.

At this point, the Board has put together the following parking guidelines. Visitor parking on Tanglewood streets should be managed by the conditions noted in the guidelines. The Board will continue to monitor the situation and seek additional feedback from residents at the next Annual General Meeting to be held in the June time frame.



Tanglewood Parking Guidelines

- Generally, residents are asked to utilize their own garages and/or driveways rather than parking on the street.
- When having visitors to your home, please advise them that we have narrow roads and as such request that they:
 - ▶ choose a parking location that is not directly opposite and across the street from another parked vehicle;
 - ▶ where possible, choose the same side of the street on which to park as other nearby cars are parked;
 - ▶ consider and be mindful of resident landscaping including lawns, trees, shrubs and flowerbeds, particularly in locations where there are no sidewalks; and
 - ▶ avoid whenever possible overnight parking (i.e. parking between the hours of 2 a.m. and 7 a.m.).

REVISED CONDOMINIUM FIRST CONTACT

Condominium First has become another company hit by the competitive job market here in Calgary. Richard Foo, who recently joined Condominium First and was assigned to work with Tanglewood, has taken another job and has therefore left the company. **Vicki Matthews** will be replacing Richard and can be reached by email at vicki.matthews@condominiumfirst.com or by phone at 299-1814.

As a reminder, Vicki should be contacted with any day-to-day financial or operational issues such as snow removal, garbage pick-up, By-law questions/concerns or accounting.