

## **Full Authority**

**20 January 2022**

### **Agenda Item: 10**

#### **McGeachie Cottage Rental Rates**

As per the Board's direction at the 18 November 2021 meeting, staff have collected information about the McGeachie cottage. This information is provided to the CVCA Board to assist in determining whether rental rates should be raised to be commensurate with the current fees charged for other cottages.

The attached information includes pictures to compare the McGeachie cottage to another cottage in the area as a visual guide. As well, a summary of expenses and revenues for the past four years has been included.

In addition to the attached information, staff would also like to note the following to be considered:

1. The COVID-19 influence has certainly ensured the cottage has been booked for the months of July and August due to the high demand for vacation opportunities in Ontario.
2. To date, repeat long time renters are the only ones who have booked the cottage.
3. By keeping rates at the current level, the cottage is available to families that may not be able to afford a similar vacation.
4. Higher rates may risk losing repeat customers who have been the backbone of the rentals for the past number of years.
5. The revenues and expenses are both trending in the right direction.

#### **Board Decision**

**TP**

### Comparison of McGeachie Cottage



Above Photo: Cottage that rents for \$1600/week

Below Photo: McGeachie Cottage







Above: Kitchen of a cottage priced at \$1600/week

Below: McGeachie cottage





Above: Living Area of cottage at \$1600/week

Below: McGeachie Cottage Living Area







Photo on Left : Bathroom of cottage at \$1600/week  
 Photo on Right: McGeachie Cottage Bathroom



Photo on left: Bedroom of cottage at \$1600/week  
 Photo on Right: Master Bedroom at McGeachie Cottage



Above Photo: Docks of cottage at \$1600/week



Above Photo: Dock at McGeachie Cottage

Amenities available to renters at the McGeachie cottage

- Full Kitchen
- TV (no satellite or cable)
- DVD
- Fire pit (must bring own wood)
- Canoe
- Microwave
- Small dock
- Propane Fireplace
- Propane BBQ
- Drinking water supplied (3 jugs/wk)

**Current 2021 Cottage rental Rates:**

Summer Season:

Week – \$975.00

Weekend – \$439.00

Off-Season Rates:

Week – \$790.00

Weekend – \$360.00

Additional night - \$150.00

**Proposed 2022 Rental Rates: (included in draft 2022 budget)**

Summer Season:

Week – \$995.00

Weekend – \$439.00

Off-Season Rates:

Week – \$825.00

Weekend – \$360.00

## Summary of Revenues and Expenses

### The Crowe Valley Conservation Authority

#### Multi-period Income Statement

	<u>01 01 2018 to 12 31 2018</u>	<u>01 01 2019 to 12 31 2019</u>	<u>01 01 2020 to 12 31 2020</u>	<u>01 01 2021 to 12 31 2021</u>
<b>REVENUE</b>				
<b>Rent Revenue</b>				
McGeachie Conservation	9,671.00	6,240.00	11,975.00	11,370.84
	<hr/>	<hr/>	<hr/>	<hr/>
	9,671.00	6,240.00	11,975.00	11,370.84
<b>Cottage Security Deposit</b>				
McGeachie Conservation	0.00	0.00	400.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>
	0.00	0.00	400.00	0.00
<b>Foundation Donations</b>				
McGeachie Conservation	0.00	0.00	100.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>
	0.00	0.00	100.00	0.00
<b>TOTAL REVENUE</b>	<hr/>	<hr/>	<hr/>	<hr/>
	9,671.00	6,240.00	12,475.00	11,370.84



EXPENSE	01 01 2018 to 12 31 2018	01 01 2019 to 12 31 2019	01 01 2020 to 12 31 2020	01 01 2021 to 12 31 2021
<b>McGeachie Cottage Supplies</b>				
McGeachie Conservation	306.48	598.28	669.16	1,946.46
	<u>306.48</u>	<u>598.28</u>	<u>669.16</u>	<u>1,946.46</u>
<b>Repairs &amp; Maintenance</b>				
McGeachie Conservation	2,807.51	0.00	846.74	0.00
	<u>2,807.51</u>	<u>0.00</u>	<u>846.74</u>	<u>0.00</u>
<b>Cleaning Supplies</b>				
McGeachie Conservation	1,436.35	1,020.00	1,872.00	1,429.04
	<u>1,436.35</u>	<u>1,020.00</u>	<u>1,872.00</u>	<u>1,429.04</u>
<b>Telephone</b>				
McGeachie Conservation	451.46	404.99	386.56	340.55
	<u>451.46</u>	<u>404.99</u>	<u>386.56</u>	<u>340.55</u>
Utilities				
McGeachie Conservation	4,583.71	3,932.13	3,598.32	3,262.23
	<u>4,583.71</u>	<u>3,932.13</u>	<u>3,598.32</u>	<u>3,262.23</u>
<b>Property Taxes</b>				
McGeachie Conservation	2,184.91	2,338.97	2,500.79	2,538.96
	<u>2,184.91</u>	<u>2,338.97</u>	<u>2,500.79</u>	<u>2,538.96</u>
<b>Conservation area expense</b>				
McGeachie Conservation	0.00	1,771.67	7.91	37.09
	<u>0.00</u>	<u>1,771.67</u>	<u>7.91</u>	<u>37.09</u>
<b>Total Expenses</b>	<b>11,770.42</b>	<b>10,066.04</b>	<b>9,881.48</b>	<b>9,554.33</b>
	<u>11,770.42</u>	<u>10,066.04</u>	<u>9,881.48</u>	<u>9,554.33</u>
<b>NET INCOME</b>				
	<b>-2,099.42</b>	<b>-3,826.04</b>	<b>2,593.52</b>	<b>1,816.51</b>
	<u>-2,099.42</u>	<u>-3,826.04</u>	<u>2,593.52</u>	<u>1,816.51</u>

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