

Assumptions

In determining the estimated taxes, it is assumed that there will be a modest increase in the mill rate. The mill has been dropping each year since 2015. Using the 2019 rate should allow for a more accurate estimate. Hence, the estimated mill rate for provincial rural tax is 0.47000 and school & local tax is 4.02165. The exemption of \$1,477,000 will be applied to land tax.

Estimation of 2021 Taxes

Land Tax			
Tax Type	Assessed Value	Mill Rate	Tax Due
Rural	7774000	0.44700	3474.98
School & Local	6297000	4.02165	25324.33
	Total Land Tax		28799.31
Improvement Tax			
Tax Type	Assessed Value	Mill Rate	Tax Due
Rural	2245000	0.47000	1055.15
School & Local	2245000	4.02165	9028.60
	Total Improvement Tax		10083.75
Total Tax Payable			38883.06

Land Tax per Share

Land Tax	# of Shares	Tax/Share
28799.31	58	496.54

Improvement Tax per Lot

In estimating the improvement tax per lot, the following was taken into consideration:

- 1) Improvement tax estimated using a ratio established from values provided by BC Assessment
- 2) Value of improvements for the park models on Lots 4 and 21 is an average of the two
- 3) For sheds missed by BC Assessment (Lots 2, 9 & 13). Value decreased by same % as the others
- 4) The value of the shed on Lot M3 is considered to be the same as in 2020 plus the increase in the mill rate
- 5) Value of improvements for Lot N split as follows: 1/3 for the Barn, 2/3 for the Boatshed

Lot#	Shares	Land Tax	Assessed Value	Ratio	Improvement Tax	Total Tax Due
A	2	993.08	253587	0.102868	1037.30	2030.38
B	2	993.08	138040	0.055996	564.65	1557.73
C	2	993.08	164463	0.066715	672.74	1665.82
D	2	993.08	39024	0.015830	159.63	1152.71

E	2	993.08	52079	0.021126	213.03	1206.11
F	2	993.08	131566	0.053370	538.17	1531.25
G	2	993.08	43530	0.017658	178.06	1171.14
H&I (Duplex)	4	1986.16	96084	0.038976	393.03	2379.19
J (House)	2	993.08	316484	0.128383	1294.58	2287.66
K	2	993.08	107965	0.043796	441.63	1434.71
L (Log Cabin)	2	993.08	349400	0.141735	1429.23	2422.31
M1	1	496.54	0	0	0.00	496.54
M2	1	496.54	0	0	0.00	496.54
M3	1	496.54	2320	0.000941	9.49	506.03
N (Barn)	2	993.08	42191	0.017114	172.58	1165.66
N (Boat Shed)	3	1489.62	84383	0.034230	345.17	1834.79
O	1	496.54	0	0	0.00	496.54
1	1	496.54	0	0	0.00	496.54
2	1	496.54	3840	0.001557	15.71	512.25
3	1	496.54	98820	0.040086	404.22	900.76
4	1	496.54	103247	0.041882	422.33	918.87
5	1	496.54	0	0	0.00	496.54
6	1	496.54	0	0	0.00	496.54
7	1	496.54	0	0	0.00	496.54
8	1	496.54	0	0	0.00	496.54
9	1	496.54	3581	0.001452	14.65	511.19
10	1	496.54	6662	0.002702	27.25	523.79
11	1	496.54	15419	0.006254	63.07	559.61
12	1	496.54	2471	0.001002	10.11	506.65
13	1	496.54	7786	0.003158	31.85	528.39
14	1	496.54	6764	0.002743	27.67	524.21
15	1	496.54	5267	0.002136	21.54	518.08
16	1	496.54	106584	0.043236	435.98	932.52
17	1	496.54	25127	0.010192	102.78	599.32
18	1	496.54	26032	0.010559	106.48	603.02
19	1	496.54	0	0	0.00	496.54
20	1	496.54	5820	0.002360	23.81	520.35
21	1	496.54	103247	0.041882	422.33	918.87
22	1	496.54	104337	0.042324	426.79	923.33
23	1	496.54	19035	0.007721	77.86	574.40
24	1	496.54	0	0	0.00	496.54
25	1	496.54	0	0	0.00	496.54
Totals	58	28799.32	2465155	1	10083.75	38883.07

In calculating the 2020 taxes, there was an improvement tax credit which has been used in the tax estimate. The proposed assessment is **\$350/share**. Please pay the amount due by the deadline.
Note: If you have a boat slip in the marina, a **\$100/slip** maintenance fee is also due.

Lot#	Shares	Est Tax	Imp Tax Credit	Tax	Assessment	Amount Due
A	2	2030.38	116.17	1914.21	700.00	2614.21
B	2	1557.73	56.40	1501.33	700.00	2201.33
C	2	1665.82	67.21	1598.61	700.00	2298.61
D	2	1152.71	16.53	1136.18	700.00	1836.18
E	2	1206.11	22.05	1184.06	700.00	1884.06
F	2	1531.25	55.14	1476.11	700.00	2176.11
G	2	1171.14	18.43	1152.71	700.00	1852.71
H&I (Duplex)	4	2379.19	41.82	2337.37	1400.00	3737.37
J (House)	2	2287.66	152.37	2135.29	700.00	2835.29
K	2	1434.71	45.44	1389.27	700.00	2089.27

L (Log Cabin)	2	2422.31	150.15	2272.16	700.00	2972.16
M1	1	496.54	0.00	496.54	350.00	846.54
M2	1	496.54	0.00	496.54	350.00	846.54
M3	1	506.03	1.11	504.92	350.00	854.92
N (Barn)	2	1165.66	17.96	1147.70	700.00	1847.70
N (Boat Shed)	3	1834.79	35.93	1798.86	1050.00	2848.86
O	1	496.54	0.00	496.54	350.00	846.54
1	1	496.54	0.00	496.54	350.00	846.54
2	1	512.25	1.84	510.41	350.00	860.41
3	1	900.76	35.15	865.61	350.00	1215.61
4	1	918.87	36.69	882.18	350.00	1232.18
5	1	496.54	0.00	496.54	350.00	846.54
6	1	496.54	0.00	496.54	350.00	846.54
7	1	496.54	0.00	496.54	350.00	846.54
8	1	496.54	0.00	496.54	350.00	846.54
9	1	511.19	1.71	509.48	350.00	859.48
10	1	523.79	3.18	520.61	350.00	870.61
11	1	559.61	6.46	553.15	350.00	903.15
12	1	506.65	1.17	505.48	350.00	855.48
13	1	528.39	3.73	524.66	350.00	874.66
14	1	524.21	3.24	520.97	350.00	870.97
15	1	518.08	2.52	515.56	350.00	865.56
16	1	932.52	38.04	894.48	350.00	1244.48
17	1	599.32	10.63	588.69	350.00	938.69
18	1	603.02	10.90	592.12	350.00	942.12
19	1	496.54	0.00	496.54	350.00	846.54
20	1	520.35	2.78	517.57	350.00	867.57
21	1	918.87	36.69	882.18	350.00	1232.18
22	1	923.33	36.89	886.44	350.00	1236.44
23	1	574.40	7.97	566.43	350.00	916.43
24	1	496.54	0.00	496.54	350.00	846.54
25	1	496.54	0.00	496.54	350.00	846.54

