



Resort Rental FAQs

What do owners make:

- 50 % of the adjusted room revenue
- Adjusted Room Revenue = Gross Room Revenue - Reservation Fee - Sales and Marketing Fee and applicable taxes
- Adjusted Room Revenue = 76% of gross room revenue
- Resort charges 38% management fee = 50% of adjusted room revenue
- Owner receives monthly 38% gross room revenue which = 50% of adjusted room revenue

- Example:

Gross Room Rental =	\$250	\$ 350	\$450	\$550
Adjusted Room Rental =	\$190	\$266	\$342	\$418
Management Fee =	\$95	\$133	\$171	\$209
Owner Revenue =	\$95	\$133	\$171	\$209

What are the fees:

- Reservation fee = 10.5 % of gross room revenue
 - (Rental Management Agreement 1.1(j))
- Sales & Marketing = 13.5%
 - (Rental Management Agreement 1.1(k))
- Management Fee = 38% of Adjusted Room Revenue
 - (Rental Management Agreement 6.1)
- Annual deep cleaning fee \$500.
 - (Rental Management Agreement 5.3 (b))

Owner Receipt of Revenue:

- Owners will receive a monthly statement and revenue cheque forty five (45) days after the conclusion of the month.
 - This will include all activities, revenues and applicable fees
 - Example: February revenue will be received mid-April.

Horseshoe Resort Rental Program - FAQs

Owner Usage:

- Owners are required to book through central reservations.
- There is no limit to how often an owner may reserve their unit for personal use.
 - Note - when owners are staying in their unit, they are not receiving rental income during that period.
- Upon completion of use the resort will clean the unit
 - Owners will be charged a mandatory departure cleaning fee of \$55+tax
 - This fee will be applied to the monthly owner revenue statement
 - (Rental Management Agreement 5.3 (a))
- As a result of this program owners will not receive a key to their suite and are considered a guest when they are using their suite. (ie check in at front desk)
 - Note Owners will receive keys to owner closet and owner locker (note owners provide their own locks for owner lockers)

Insurance:

- Owners need to maintain liability insurance not less than \$5MM.
- Owner needs to provide The Resort a certificate or binder of insurance annually.
- Building insurance is included in the condo fee

How does rental work:

- The Resort sells rooms by room type not room number (ie 1 bedroom, 2 Bedroom etc)
- Rooms are allocated to reservations on an automated rotation basis
- Term is 3 years
 - (Rental Management Agreement 2.3)
- Note if a unit has an underground parking space– it is not included in the rental program yet remains available to the owner at all times.

Furniture Package:

- Purchase of the furniture package is a requirement of entering the rental management program.
 - This ensure consistency of condo product for rental
- Owners are required to replace furniture from time to time.
 - (Rental Management Agreement Schedule A)
- Damage incurred during a rental are managed by the Resort (recovered through the guest)
 - This also refers to any damage within the condo as a result of guest negligence)

What do I do with my personal Items?

- Owners can leave personal items in the owner closet for personal use during their stays. When the unit is in the rental management program there should be no personal items outside of the owner closet.
- Owners also have unit storage lockers in the lower level of the building.
- Owners are not allowed to personalize their suites (ie paint, furniture etc)

Horseshoe Resort Rental Program - FAQs

In Suite Smoking and Pets:

- Guest of the resort are not permitted to smoke in the suite.
- Guest of the resort are not permitted to have pets in the suite.
- Owners are not permitted to smoke in the suite.
- Owners are permitted to have their pets in the suite when they are occupying it.

What do I get access to?

- Each condo owner receives two (2) personalized home owner cards (s part of condo fees)
- Owner cards are not transferable.
- Owner cards give owners access to:
 - Fitness Centre
 - Pools
 - Discounts across the resort
 - Owner cards are valid at all times (even when owner is not using the suite)
 - Refer to the owner discount sheet

I go to south every winter, can I put my unit in the rental management program when I am away?

- Yes - but there is a minimum period the unit must be in the program.
- The minimum period is 4 months.
- The Term (see above) still applies.