STRATA®
MONTGOMERY ROSS and Associates
A DIVISION OF STRATA REALTY CORPORATION LTD.

December 2, 2013

Owners
Westmount Place Condominiums
1100 8th Ave S.W.
Calgary, Alberta

Dear Owners:

**RE: 2014 Budget**

Enclosed please find the budget for the year January 1, 2014 to December 31, 2014. Along with the budget is a schedule of the condominium fees for each unit.

After careful consideration the Board has determined that no increase is required for 2014 over the amount we collected in 2013.

If you are currently on the **automatic debit plan**, there is no need to send cheques or complete a new debit form**.** The monthly amount will automatically change. Should you wish to take advantage of the debit plan please contact our office at 234-7556 and request a form.

**Otherwise, please forward 12 post dated cheques to the address shown below, payable to the Westmount Place, dated January 1, 2014 to December 1, 2014**

Should you have any questions or concerns please feel free to contact the undersigned at 234-7556 ext 243.

Thank you.

Yours truly,
**MONTGOMERY ROSS & ASSOCIATES**

Per: Christine Perrin.
Agent for Condominium
Corporation No. 8310969

**WESTMOUNT PLACE CONDOMINIUM**
**CCN #8310969**

**JANUARY 1 TO DECEMBER 31, 2014 OPERATING BUDGET**
**ANNUAL AND MONTHLY ASSESSMENTS BY UNIT**

| CIVIC UNIT # | LEGAL UNIT # | UNIT FACTORS | ANNUAL FEE | MONTHLY FEE |
|---|---|---|---|---|
| 100 | 128C | 50 | $10,939.54 | $911.63 |
| 101 | 128A | 90 | 19,691.18 | 1,640.93 |
| 111 | 128B | 165 | 36,100.49 | 3,008.37 |
| 201 | 141 | 161 | 35,225.33 | 2,935.44 |
| 202 | 132 | 0 | 0.00 | 0.00 |
| 222 | 129C | 47 | 10,283.17 | 856.93 |
| 233 | 134 | 80 | 17,503.27 | 1,458.61 |
| 250 | 131 | 42 | 9,189.22 | 765.77 |
| 277 | 133 | 76 | 16,628.10 | 1,385.68 |
| 277 | 142 | 189 | 41,351.47 | 3,445.96 |
| 301 | 1A | 215 | 47,040.03 | 3,920.00 |
| 400 | 136 | 86 | 18,816.01 | 1,568.00 |
| 405 | 138 | 50 | 10,939.54 | 911.63 |
| 405 | 137 | 7 | 1,531.54 | 127.63 |
| 405 | 140 | 31 | 6,782.52 | 565.21 |
| 410 | 139 | 125 | 27,348.86 | 2,279.07 |
| | | 1414 | 309,370.26 | 25,780.86 |
| 501 | 7 | 53 | 11,595.92 | 966.33 |
| 502 | 8 | 45 | 9,845.59 | 820.47 |
| 503 | CP | | 0.00 | 0.00 |
| 504 | 2 | 47 | 10,283.17 | 856.93 |
| 505 | 3 | 51 | 11,158.33 | 929.86 |
| 506 | 4 | 47 | 10,283.17 | 856.93 |
| 507 | 5 | 46 | 10,064.38 | 838.70 |
| 508 | 6 | 77 | 16,846.90 | 1,403.91 |
| 601 | 15 | 53 | 11,595.92 | 966.33 |
| 602 | 16 | 45 | 9,845.59 | 820.47 |
| 603 | 9 | 41 | 8,970.42 | 747.54 |
| 604 | 10 | 47 | 10,283.17 | 856.93 |
| 605 | 11 | 51 | 11,158.33 | 929.86 |
| 606 | 12 | 47 | 10,283.17 | 856.93 |
| 607 | 13 | 46 | 10,064.38 | 838.70 |
| 608 | 14 | 77 | 16,846.90 | 1,403.91 |
| 701 | 23 | 53 | 11,595.92 | 966.33 |
| 702 | 24 | 45 | 9,845.59 | 820.47 |
| 703 | 17 | 41 | 8,970.42 | 747.54 |
| 704 | 18 | 47 | 10,283.17 | 856.93 |
| 705 | 19 | 51 | 11,158.33 | 929.86 |
| 706 | 20 | 47 | 10,283.17 | 856.93 |
| 707 | 21 | 46 | 10,064.38 | 838.70 |
| 708 | 22 | 77 | 16,846.90 | 1,403.91 |
| 801 | 31 | 53 | 11,595.92 | 966.33 |
| 802 | 32 | 45 | 9,845.59 | 820.47 |
| 803 | 25 | 41 | 8,970.42 | 747.54 |
| 804 | 26 | 47 | 10,283.17 | 856.93 |
| 805 | 27 | 51 | 11,158.33 | 929.86 |
| 806 | 28 | 47 | 10,283.17 | 856.93 |
| TOTALS | | 2878 | $629,680.07 | $52,473.34 |

| CIVIC UNIT # | LEGAL UNIT # | UNIT FACTORS | ANNUAL FEE | MONTHLY FEE |
|---|---|---|---|---|
| 807 | 29 | 46 | $10,064.38 | 838.70 |
| 808 | 30 | 77 | 16,846.90 | 1,403.91 |
| 901 | 37 | 54 | 11,814.71 | 984.56 |
| 902 | 38 | 77 | 16,846.90 | 1,403.91 |
| 904 | 33 | 51 | 11,158.33 | 929.86 |
| 905 | 34 | 51 | 11,158.33 | 929.86 |
| 906 | 35 | 62 | 13,565.03 | 1,130.42 |
| 907 | 36 | 61 | 13,346.24 | 1,112.19 |
| 1001 | 43 | 54 | 11,814.71 | 984.56 |
| 1002 | 44 | 77 | 16,846.90 | 1,403.91 |
| 1004 | 39 | 51 | 11,158.33 | 929.86 |
| 1005 | 40 | 51 | 11,158.33 | 929.86 |
| 1006 | 41 | 62 | 13,565.03 | 1,130.42 |
| 1007 | 42 | 61 | 13,346.24 | 1,112.19 |
| 1101 | 49 | 54 | 11,814.71 | 984.56 |
| 1102 | 50 | 77 | 16,846.90 | 1,403.91 |
| 1104 | 45 | 51 | 11,158.33 | 929.86 |
| 1105 | 46 | 51 | 11,158.33 | 929.86 |
| 1106 | 47 | 62 | 13,565.03 | 1,130.42 |
| 1107 | 48 | 61 | 13,346.24 | 1,112.19 |
| 1201 | 55 | 54 | 11,814.71 | 984.56 |
| 1202 | 56 | 77 | 16,846.90 | 1,403.91 |
| 1204 | 51 | 51 | 11,158.33 | 929.86 |
| 1205 | 52 | 51 | 11,158.33 | 929.86 |
| 1206 | 53 | 62 | 13,565.03 | 1,130.42 |
| 1207 | 54 | 61 | 13,346.24 | 1,112.19 |
| 1401 | 61 | 54 | 11,814.71 | 984.56 |
| 1402 | 62 | 77 | 16,846.90 | 1,403.91 |
| 1404 | 57 | 51 | 11,158.33 | 929.86 |
| 1405 | 58 | 51 | 11,158.33 | 929.86 |
| 1406 | 59 | 62 | 13,565.03 | 1,130.42 |
| 1407 | 60 | 61 | 13,346.24 | 1,112.19 |
| 1501 | 67 | 54 | 11,814.71 | 984.56 |
| 1502 | 68 | 77 | 16,846.90 | 1,403.91 |
| 1504 | 63 | 51 | 11,158.33 | 929.86 |
| 1505 | 64 | 51 | 11,158.33 | 929.86 |
| 1506 | 65 | 62 | 13,565.03 | 1,130.42 |
| 1507 | 66 | 61 | 13,346.24 | 1,112.19 |
| 1601 | 73 | 54 | 11,814.71 | 984.56 |
| 1602 | 74 | 77 | 16,846.90 | 1,403.91 |
| 1603 | 69 | 51 | 11,158.33 | 929.86 |
| 1604 | 70 | 51 | 11,158.33 | 929.86 |
| 1605 | 71 | 62 | 13,565.03 | 1,130.42 |
| 1606 | 72 | 61 | 13,346.24 | 1,112.19 |
| 1701 | 79 | 54 | 11,814.71 | 984.56 |
| 1702 | 80 | 77 | 16,846.90 | 1,403.91 |
| 1703 | 75 | 51 | 11,158.33 | 929.86 |
| 1704 | 76 | 51 | 11,158.33 | 929.86 |
| 1705 | 77 | 63 | 13,783.82 | 1,148.65 |
| | | 2911 | $636,900.17 | $53,075.01 |

| CIVIC UNIT # | LEGAL UNIT # | UNIT FACTORS | ANNUAL FEE | MONTHLY FEE |
|---|---|---|---|---|
| 1706 | 78 | 61 | $13,346.24 | 1,112.19 |
| 1801 | 85 | 54 | 11,814.71 | 984.56 |
| 1802 | 86 | 77 | 16,846.90 | 1,403.91 |
| 1803 | 81 | 51 | 11,158.33 | 929.86 |
| 1804 | 82 | 51 | 11,158.33 | 929.86 |
| 1805 | 83 | 63 | 13,783.82 | 1,148.65 |
| 1806 | 84 | 61 | 13,346.24 | 1,112.19 |
| 1901 | 91 | 54 | 11,814.71 | 984.56 |
| 1902 | 92 | 77 | 16,846.90 | 1,403.91 |
| 1903 | 87 | 51 | 11,158.33 | 929.86 |
| 1904 | 88 | 51 | 11,158.33 | 929.86 |
| 1905 | 89 | 63 | 13,783.82 | 1,148.65 |
| 1906 | 90 | 61 | 13,346.24 | 1,112.19 |
| 2001 | 97 | 54 | 11,814.71 | 984.56 |
| 2002 | 98 | 77 | 16,846.90 | 1,403.91 |
| 2003 | 93 | 51 | 11,158.33 | 929.86 |
| 2004 | 94 | 51 | 11,158.33 | 929.86 |
| 2005 | 95 | 63 | 13,783.82 | 1,148.65 |
| 2006 | 96 | 61 | 13,346.24 | 1,112.19 |
| 2101 | 103 | 54 | 11,814.71 | 984.56 |
| 2102 | 104 | 77 | 16,846.90 | 1,403.91 |
| 2103 | 99 | 51 | 11,158.33 | 929.86 |
| 2104 | 100 | 51 | 11,158.33 | 929.86 |
| 2105 | 101 | 63 | 13,783.82 | 1,148.65 |
| 2106 | 102 | 61 | 13,346.24 | 1,112.19 |
| 2201 | 107 | 82 | 17,940.85 | 1,495.07 |
| 2202 | 108 | 86 | 18,816.01 | 1,568.00 |
| 2203 | 105 | 98 | 21,441.50 | 1,786.79 |
| 2204 | 106 | 80 | 17,503.27 | 1,458.61 |
| 2301 | 111 | 82 | 17,940.85 | 1,495.07 |
| 2302 | 112 | 86 | 18,816.01 | 1,568.00 |
| 2303 | 109 | 98 | 21,441.50 | 1,786.79 |
| 2304 | 110 | 80 | 17,503.27 | 1,458.61 |
| 2401 | 115 | 82 | 17,940.85 | 1,495.07 |
| 2402 | 116 | 83 | 18,159.64 | 1,513.30 |
| 2403 | 113 | 101 | 22,097.88 | 1,841.49 |
| 2404 | 114 | 80 | 17,503.27 | 1,458.61 |
| 2501 | 119 | 82 | 17,940.85 | 1,495.07 |
| 2502 | 120 | 86 | 18,816.01 | 1,568.00 |
| 2503 | 117 | 98 | 21,441.50 | 1,786.79 |
| 2504 | 118 | 80 | 17,503.27 | 1,458.61 |
| 2601 | 123 | 85 | 18,597.22 | 1,549.77 |
| 2602 | 121 | 96 | 21,003.92 | 1,750.33 |
| 2603 | 122 | 81 | 17,722.06 | 1,476.84 |
| 2701 | 126 | 85 | 18,597.22 | 1,549.77 |
| 2702 | 124 | 83 | 18,159.64 | 1,513.30 |
| 2703 | 125 | 94 | 20,566.34 | 1,713.86 |
| 2800 | 127 | 171 | 37,413.24 | 3,117.77 |
| CP 1C | | 603 | | |
| R Units | | 40 | | |
| | | 4211 | $780,645.76 | $65,053.81 |

| | | |
|---|---|---|
| TOTAL $/MONTH | | $170,602.17 |
| TOTAL UNIT FACTORS | 10000 | |
| TOTAL $/YEAR | | $2,047,226.00 |

**WESTMOUNT PLACE CONDOMINIUM**
**CCN: 8310969**
**OPERATING BUDGET**
**JANUARY 1 TO DECEMBER 31, 2014**

| | 2013 BUDGET | 2014 BUDGET |
|---|---|---|
| **ADMINISTRATIVE EXPENSE** | | |
| Audit | 5,000 | 5,000 |
| Banking Services | 2,200 | 1,100 |
| Insurance - Premiums | 62,600 | 66,000 |
| Insurance - Appraisal | 2,000 | 2,000 |
| Insurance - Deductible | 10,000 | 25,000 |
| Legal | 5,000 | 5,000 |
| Management | 59,000 | 61,312 |
| Office | 8,000 | 8,500 |
| Office - Supplies | 850 | - |
| Professional Fees - Consulting | 1,200 | - |
| Telephone | 4,000 | 5,000 |
| **TOTAL ADMINISTRATIVE EXPENSES** | **159,850** | **178,912** |
| | | |
| **MAINTENANCE EXPENSE** | | |
| Building - Envelope | 17,000 | - |
| Building - Repairs | 104,785 | 114,000 |
| Carpet Cleaning | 9,200 | 9,200 |
| Electrical | - | 6,632 |
| Elevator - Contract | 20,000 | 20,000 |
| Elevator - Other | 15,000 | 10,000 |
| Emergency Generator | 3,000 | 3,000 |
| Fire System - Alarm Monitoring | 2,431 | 2,100 |
| Fire System - Inspection/Tests | 8,000 | 5,000 |
| Mechanical - Contract | 36,000 | 7,000 |
| Mechanical - Chiller Contract | 7,500 | 7,500 |
| Mechanical - Boiler Contract | 41,000 | 10,000 |
| Parkade - Cleaning | 5,000 | 5,000 |
| Parkade - Membrane | 1,000 | 1,000 |
| Parkade - Overhead Door | 1,500 | 2,500 |
| Plumbing | - | 20,000 |
| Pool - Spa/Recreation | 7,500 | 19,000 |
| Post Tension Cable - Monitoring | 16,000 | 8,000 |
| Window Cleaning | 12,400 | 12,400 |
| **TOTAL MAINTENANCE EXPENSES** | **307,316** | **262,332** |
| | | |
| **OPERATING EXPENSE** | | |
| Building Operator | - | 75,000 |
| Cable TV | 53,100 | 56,340 |
| Janitorial - Contract | 45,864 | 50,000 |
| Janitorial - Supplies | 12,000 | 5,000 |
| Landscape - Contract | 1,500 | 1,500 |
| Payroll | 273,000 | 100,000 |
| Recycling | - | 1,000 |
| Security - System/Fobs | 5,253 | 10,000 |
| Staff | 6,650 | 3,000 |
| Staff - Relief | 11,000 | 100,000 |
| Snow Removal - Contract | 6,000 | 2,000 |
| Utilities - Electricity | 165,000 | 165,000 |
| Utilities - Natural Gas | 100,000 | 110,000 |
| Utilities - Waste Removal | 18,000 | 19,000 |
| Utilities - Water & Sewer | 160,000 | 166,000 |
| **TOTAL OPERATING EXPENSES** | **857,367** | **863,840** |
| | | |
| **RESERVE FUND ALLOCATIONS** | **746,093** | **766,142** |
| TOTAL EXPENSE | 2,070,626 | 2,071,226 |
| OTHER REVENUE | | |
| Miscellaneous Income | (7,500) | (7,500) |
| Rental Income | (15,900) | (16,500) |
| | | |
| **TOTAL OPERATING AND RESERVES** | **2,047,226** | **2,047,226** |
| | | |
| CONDOMINIUM FEES - Residential | (1,737,856) | (1,737,856) |
| CONDOMINIUM FEES - Commercial | (309,370) | (309,370) |

THE 2014 BUDGET WAS APPROVED BY THE BOARD OF DIRECTORS ON BEHALF OF THE OWNERS ON NOVEMBER 27, 2013