RANCHO REALTY (1975) LTD.
Property Management Services
Suite 1, 5528 – 1st Street SE
Calgary, AB T2H 2W9
Phone: 403.253.7642
www.ranchocalgary.com

WESTMOUNT PLACE

November 5, 2022

Dear Owner(s);

Re: Westmount Place - Condominium Corporation No. 8310969
1100-8 Avenue SW
Operating Budget for the fiscal year January 1, 2023 to December 31, 2023

Enclosed please find the approved budget for the year January 1, 2023 to December 31, 2023. Along with the budget is a schedule of the condominium fees for each unit. All commercial units must add your 5% GST to this fee.

Upon preparation of the 2023 budget, the Board has determined that the annual amounts collected will have an 8.3% increase.

Also included is a list of 2022 Reserve Fund Projects 2023 plan, the insurance cover letter and insurance certificate for 2022-2023

If you are currently on the Pre-Authorized Debit Plan (PAD), your monthly contribution will continue to be automatically debited from your account on January 1, 2023. If you are currently not on the PAD and wish to be, please complete the enclosed form, and return it to our office no later than December 20, 2022, together with a void cheque. If you are paying by way of post-dated cheques, please provide a series of cheques for the period of January 1, 2023 to December 1, 2023.

If you have any questions pertaining to the budget information contained herein, please do not hesitate to contact Janan Tahir, your Condominium Manager at (403) 640-9381 or by email at jtahir@ranchogroup.com.

Yours truly,

RANCHO REALTY (1975) LTD.
On Behalf of the Board of Directors

Westmount Place Condominium		
CCN: 8310969		
Operating Budget		
January 1 - December 31, 2023		
		Budget
		2023
REVENUE		
4001-4000	Condominium Fees	2,062,112
4001-8200	Condominium Fees - Commercial	367,103
4001-5900	Storage Revenue	7,320
4001-7200	Bylaw Fines/Late Fees	0
4001-6700	Transmitters	1,850
4001-7600	Move In/Out Fees	2,000
4001-8600	Suite #503 Revenue	12,000
4200-0100	Miscellaneous Income	0
4200-0800	Condo Parking Revenue	0
4300-0800	Interest on Operating Account	1,950
4300-0900	Interest Revenue	0
	Total Revenue	**2,454,335**
EXPENSES	**General**	
6020-5000	Administration	9,000
6017-0300	Audit Fees	3,500
6018-0700	Building Operator Service	168,000
6018-1900	Group Insurance	2,000
6018-5700	Salaries - Staff Relief	180,000
6500-6000	Cleaning	60,000
6500-6300	Cleaning Supplies	7,000
6018-5800	Salaries - Concierge	51,500
6018-7400	Workers Compensation (WCB)	700
6008-0100	Insurance	195,625
6008-1000	Self Insurance Liability	25,000
6008-0300	Insurance Appraisal	400
6008-0700	Insurance Deductible	50,000
6017-2400	Legal Fees	20,000
6012-1000	Management Fees	50,244
6015-4000	Payroll Processing Fees	1,000
6020-0500	Bank Charges	870
6503-7000	Uniform	3,000
	Total General	**827,839**
	Recreation Centre	
6502-9000	Pool Repairs and Maintenance	10,000
6006-0500	Gym Expense	2,000
	Total Recreation Centre	**12,000**
	Building Maintenance	
6500-5800	Carpet Cleaning	7,000
6500-9500	Elevator Maintenance	10,000
6500-9400	Elevator - Contract	25,000
6023-1700	Emergency Generator	4,000
6501-2500	Fire and Safety Equipment Repairs and Maintenance	20,000
6501-7000	Heating Repairs and Maintenance	4,000
6501-7500	HVAC Repairs and Maintenance	17,000
6500-9000	Electrical Repairs and Maintenance	5,000
6501-0500	Exterior Building Repairs and Maintenance	10,000
6501-6000	Grounds Repairs and Maintenance	8,000

Westmount Place Condominium		
CCN: 8310969		
Operating Budget		
January 1 - December 31, 2023		
		Budget
		2023
6501-9000	Interior Repairs and Maintenance	7,400
6502-3600	Mechanical Chiller - Contract	7,500
6502-6300	Parking/Parkade Repairs and Maintenance	13,000
6502-7000	Pest Control	3,780
6017-1700	Consulting Fee	18,900
6503-3500	Snow Removal	5,000
6501-4000	Waste Removal	17,000
6501-4500	Recycling	2,016
6501-5000	Organics	0
6502-7500	Plumbing Repairs and Maintenance	80,000
6503-2900	Safety and Security - Contract	11,000
6503-3000	Security Equipment and Services	3,000
6503-9000	Window Cleaning	14,000
	Total Building Maintenance	**292,596**
	Utilities	
6023-1100	Electricity	200,000
6023-1900	Gas	300,000
6023-2700	Water & Sewer	115,000
6023-0300	Cable/Internet/TV/Wifi/Satellite	2,400
6023-3500	Intercom/Telephone	4,500
	Total Utilities	**621,900**
	Subtotal Expenses	**1,754,335**
9901-1500	Prior Years Surplus (Deficit) Allocation	100,000
9901-3000	Reserve Fund Transfer	600,000
	Total Expenses	**2,454,335**
	Estimated Surplus(Deficit)	**0**
	Prior Years' Accumulated Surplus(Deficit)	
	Est. Surplus/(Deficit) as of Dec 31, 2022	
	Est. Surplus/(Deficit) as of Dec 31, 2022	

Westmount Place Condominium				
Operating Budget				
January 1 - December 31, 2023				
Civic Unit #	Legal Unit #	Unit Factors	Annual Condo Fees	Monthly Condo Fees
100	128C	50	$12,981.01	**1,081.75**
101	128A	90	$23,365.82	**1,947.15**
111	128B	165	$42,837.34	**3,569.78**
201	141	161	$41,798.86	**3,483.24**
202	132	0	$0.00	**0.00**
222	129C	47	$12,202.15	**1,016.85**
233	134	80	$20,769.62	**1,730.80**
250	131	42	$10,904.05	**908.67**
277	133	76	$19,731.14	**1,644.26**
277	142	189	$49,068.22	**4,089.02**
301	1A	215	$55,818.35	**4,651.53**
400	136	86	$22,327.34	**1,860.61**
405	137	31	$8,048.23	**670.69**
420	138	7	$1,817.34	**151.45**
408	140	50	$12,981.01	**1,081.75**
410	139	125	$32,452.53	**2,704.38**
501	7	53	13,759.53	**1,146.63**
502	8	45	11,682.62	**973.55**
503	CP		0.00	**0.00**
504	2	47	12,201.85	**1,016.82**
505	3	51	13,240.30	**1,103.36**
506	4	47	12,201.85	**1,016.82**
507	5	46	11,942.23	**995.19**
508	6	77	19,990.26	**1,665.85**
601	15	53	13,759.53	**1,146.63**
602	16	45	11,682.62	**973.55**
603	9	41	10,644.16	**887.01**
604	10	47	12,201.85	**1,016.82**
605	11	51	13,240.30	**1,103.36**
606	12	47	12,201.85	**1,016.82**
607	13	46	11,942.23	**995.19**
608	14	77	19,990.26	**1,665.85**
701	23	53	13,759.53	**1,146.63**
702	24	45	11,682.62	**973.55**
703	17	41	10,644.16	**887.01**
704	18	47	12,201.85	**1,016.82**
705	19	51	13,240.30	**1,103.36**
706	20	47	12,201.85	**1,016.82**
707	21	46	11,942.23	**995.19**
708	22	77	19,990.26	**1,665.85**
801	31	53	13,759.53	**1,146.63**
802	32	45	11,682.62	**973.55**
803	25	41	10,644.16	**887.01**
804	26	47	12,201.85	**1,016.82**
805	27	51	13,240.30	**1,103.36**
806	28	47	12,201.85	**1,016.82**
807	29	46	11,942.23	**995.19**
808	30	77	19,990.26	**1,665.85**
901	37	54	14,019.14	**1,168.26**
902	38	77	19,990.26	**1,665.85**
904	33	51	13,240.30	**1,103.36**

Westmount Place Condominium				
Operating Budget				
January 1 - December 31, 2023				
Civic Unit #	Legal Unit #	Unit Factors	Annual Condo Fees	Monthly Condo Fees
905	34	51	13,240.30	**1,103.36**
906	35	62	16,096.05	**1,341.34**
907	36	61	15,836.44	**1,319.70**
1001	43	54	14,019.14	**1,168.26**
1002	44	77	19,990.26	**1,665.85**
1004	39	51	13,240.30	**1,103.36**
1005	40	51	13,240.30	**1,103.36**
1006	41	62	16,096.05	**1,341.34**
1007	42	61	15,836.44	**1,319.70**
1101	49	54	14,019.14	**1,168.26**
1102	50	77	19,990.26	**1,665.85**
1104	45	51	13,240.30	**1,103.36**
1105	46	51	13,240.30	**1,103.36**
1106	47	62	16,096.05	**1,341.34**
1107	48	61	15,836.44	**1,319.70**
1201	55	54	14,019.14	**1,168.26**
1202	56	77	19,990.26	**1,665.85**
1204	51	51	13,240.30	**1,103.36**
1205	52	51	13,240.30	**1,103.36**
1206	53	62	16,096.05	**1,341.34**
1207	54	61	15,836.44	**1,319.70**
1401	61	54	14,019.14	**1,168.26**
1402	62	77	19,990.26	**1,665.85**
1404	57	51	13,240.30	**1,103.36**
1405	58	51	13,240.30	**1,103.36**
1406	59	62	16,096.05	**1,341.34**
1407	60	61	15,836.44	**1,319.70**
1501	67	54	14,019.14	**1,168.26**
1502	68	77	19,990.26	**1,665.85**
1504	63	51	13,240.30	**1,103.36**
1505	64	51	13,240.30	**1,103.36**
1506	65	62	16,096.05	**1,341.34**
1507	66	61	15,836.44	**1,319.70**
1601	73	54	14,019.14	**1,168.26**
1602	74	77	19,990.26	**1,665.85**
1603	69	51	13,240.30	**1,103.36**
1604	70	51	13,240.30	**1,103.36**
1605	71	62	16,096.05	**1,341.34**
1606	72	61	15,836.44	**1,319.70**
1701	79	54	14,019.14	**1,168.26**
1702	80	77	19,990.26	**1,665.85**
1703	75	51	13,240.30	**1,103.36**
1704	76	51	13,240.30	**1,103.36**
1705	77	63	16,355.67	**1,362.97**
1706	78	61	15,836.44	**1,319.70**
1801	85	54	14,019.14	**1,168.26**
1802	86	77	19,990.26	**1,665.85**
1803	81	51	13,240.30	**1,103.36**
1804	82	51	13,240.30	**1,103.36**
1805	83	63	16,355.67	**1,362.97**
1806	84	61	15,836.44	**1,319.70**

Westmount Place Condominium				
Operating Budget				
January 1 - December 31, 2023				
Civic Unit #	Legal Unit #	Unit Factors	Annual Condo Fees	Monthly Condo Fees
1901	91	54	14,019.14	**1,168.26**
1902	92	77	19,990.26	**1,665.85**
1903	87	51	13,240.30	**1,103.36**
1904	88	51	13,240.30	**1,103.36**
1905	89	63	16,355.67	**1,362.97**
1906	90	61	15,836.44	**1,319.70**
2001	97	54	14,019.14	**1,168.26**
2002	98	77	19,990.26	**1,665.85**
2003	93	51	13,240.30	**1,103.36**
2004	94	51	13,240.30	**1,103.36**
2005	95	63	16,355.67	**1,362.97**
2006	96	61	15,836.44	**1,319.70**
2101	103	54	14,019.14	**1,168.26**
2102	104	77	19,990.26	**1,665.85**
2103	99	51	13,240.30	**1,103.36**
2104	100	51	13,240.30	**1,103.36**
2105	101	63	16,355.67	**1,362.97**
2106	102	61	15,836.44	**1,319.70**
2201	107	82	21,288.33	**1,774.03**
2202	108	86	22,326.78	**1,860.57**
2203	105	98	25,442.15	**2,120.18**
2204	106	80	20,769.10	**1,730.76**
2301	111	82	21,288.33	**1,774.03**
2302	112	86	22,326.78	**1,860.57**
2303	109	98	25,442.15	**2,120.18**
2304	110	80	20,769.10	**1,730.76**
2401	115	82	21,288.33	**1,774.03**
2402	116	83	21,547.94	**1,795.66**
2403	113	101	26,220.99	**2,185.08**
2404	114	80	20,769.10	**1,730.76**
2501	119	82	21,288.33	**1,774.03**
2502	120	86	22,326.78	**1,860.57**
2503	117	98	25,442.15	**2,120.18**
2504	118	80	20,769.10	**1,730.76**
2601	123	85	22,067.17	**1,838.93**
2602	121	96	24,922.92	**2,076.91**
2603	122	81	21,028.71	**1,752.39**
2701	126	85	22,067.17	**1,838.93**
2702	124	83	21,547.94	**1,795.66**
2703	125	94	24,403.69	**2,033.64**
2800	127	171	44,393.95	**3,699.50**
CP 1C		603		
R Units		40		
Commercial		1,414	$367,103.00	30,591.92
Residential		7,943	2,062,112.00	171,842.67
Total		10,000	2,429,215.00	202,434.58

WESTMOUNT PLACE Pre-Authorized Debit (PAD) Plan – Condominium

1. I/We hereby authorize Rancho Realty (1975) Ltd. on behalf of Condominium Corporation No. 8310969 to begin deductions as per my/our instructions for the following:
   a) Recurring monthly occupancy fee (s) or condominium contribution (s) / authorized charges (parking, etc.) and/or one-time fee(s) /charges adjustments as voted upon and passed by the Condominium Corporation from time to time. If this is an initial set up, all outstanding monthly fees due from possession date will be collected on the first authorized payment.
   b) Authorized one-time or sporadic debits.
   c) Any fines and penalties as assessed according to the Condominium Corporation No. 8310969 Bylaws and Rules and Regulations.

   These above mentioned fee(s)/charges will be debited to my/our specified account on the 1st day of every month.

2. I/We undertake to inform Rancho Realty (1975) Ltd. of any change in the account or address information provided in this authorization before the fifteenth day of the month.

3. I/We acknowledge that delivery of the authorization to Rancho Realty (1975) Ltd. constitutes delivery by me/us to the financial institution below.

4. This authority is to remain in effect until Rancho Realty (1975) Ltd. has received written notification from me/us of its change or termination. This notification must be received within 15 days before the next debit is scheduled at the address provided below. I/We may obtain a sample cancellation form, or more information on my/our right to cancel a PAD Agreement at my/our financial institution or by visiting www.cdnpay.ca.

5. Rancho Realty (1975) Ltd. may not assign this authorization, whether directly or indirectly, by operation of law, change of control or otherwise, without providing at least 10 days prior written notice to me/us.

6. I/We have certain recourse rights if any debt does not comply with this agreement. For example, I/We have the right to receive reimbursement for any PAD that is not authorized or is not consistent with the terms of this PAD Agreement. To obtain more information on my/our recourse rights, I/We may contact my/our financial institution or visit www.cdnpay.ca.

Type of Service: Personal ☐ Business ☐

Name Email Phone #

Address

Mailing address (if different than property address)

Name of Financial Institution Address of Financial Institution

/ /

Financial Institution Number Branch Transit Number Account Number

A Specimen cheque has been marked "VOID" and attached to this authorization. If your account does not provide cheques, please have your bank fill out the information above to ensure the account is coded correctly and will allow pre-authorized debit. NOTE: VISA/MASTERCARD or LINE OF CREDIT CHEQUES ARE NOT ACCEPTED FOR PAD BY FINANCIAL INSTITUTIONS.

When the form is complete, mail, fax, or email to:

Rancho Realty (1975) Ltd. – #1 – 5528 1st Street S.E., Calgary, Alberta, T2H 2W9
Phone – 403 – 253 – 7642 Fax – 403 – 253 – 8207 Email: ranchocalgary@ranchogroup.com
Attention: Accounts Receivable

Date: _____ Signature: _____ Signature: _____

PLEASE NOTE THAT THIS FORM MUST BE RECEIVED BY RANCHO NO LATER THAN THE 20TH OF THE MONTH PRIOR TO THE MONTH THE PAD IS TO COMMENCE. (I.e. To be on the Pre-Authorized Debit Plan for the month of June, the form must be in our office prior to the 20th of May. Forms received after the 20th of the current month (i.e. May) will be processed but your first payment will not come out of your account until July 1st), as this system is set up in conjunction with the bank, and processing time is required, **PAD enrolment cannot be applied retroactively. Please also enclose a cheque for payment of any balance owing prior to PAD commencement.**

RANCHO REALTY (1975) LTD.

Westmount Place

Westmount Place 2022 Reserve Fund Report and 2023 Plan

Reserve fund balance as of 2021-Dec-31 = $1,523,551

In 2020 the Board decided to designate more of the repairs and small projects as reserve fund expenditures to help better manage our operating budget cash flow. These are now identified as "Unspecified Expenditures" and include items like windows, thermostats, motors, doors, computers, security system items, fire system items, victaulic couplings, etc. Essentially any replacement or major repair where that specific replacement is less frequent than annual.

Amounts shown are estimated amounts for the subject period.

Completed Projects in 2022

- Unspecified Expenditures ($60k)
- Residential hallways renovations – walls and non-suite doors ($300k)
- Residential hallways renovations – flooring ($160k)
- Pool area renovations/repairs ($100k)

Started Projects continuing into 2023

- Renovation of the main floor lobby/foyer area ($300k)
- Residential hallways renovations – suite doors ($240k)
- Resolution of the pool lawsuit ($40k)
- Air distribution modifications for the main floor and lobby HVAC ($100k)
- Replacement of main horizontal drains ($120k)
- Roof/deck repairs 9th, 22nd and 28th floors ($400k)
- Victaulic coupling replacements and expansion control ($220k)

Projected reserve fund balance as of 2022-Dec-31 = $1,330,300*

New Projects to be started in 2023

- Unspecified Expenditures ($60k)
- Main floor renovation of the vestibule and elevator lobby ($50k)
- Building Automation system ($100k)
- Residential hallways renovations – lighting ($60k)
- Parkade concrete and membrane repairs ($150k)
- Post tensioned cable repairs in parkade ($50k)

Projected reserve fund balance as of 2023-Dec-31 = $700,300*

* Projections based on plan update 2022-October spending plan

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