Associa®
Montgomery Ross & Associates

November 22, 2017

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

Dear Owners:

RE: 2018 Budget

Enclosed please find the approved budget for the year January 1, 2018 to December 31, 2018. 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 2018 budget, the board has determined that the annual amounts collected will be reduced by 4.5%.

Additionally included is a list of 2018 Reserve Fund Projects.

Please save the date of November 29th, 2017 for the Budget Town Hall meeting at the Kerby Centre, Rm 205 from 7:00 to 9:00 PM

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, 2018 to December 1, 2018

Should you have any questions or concerns please feel free to contact the undersigned at 587-393-2227.

Thank you.

Yours truly,
MONTGOMERY ROSS & ASSOCIATES

Per: Sandra Williams
Agent for Condominium
Corporation No. 8310969

WESTMOUNT PLACE CONDOMINIUM
CCN: 8310969
OPERATING BUDGET
JANUARY 1 TO DECEMBER 31, 2018

	2018 BUDGET
ADMINISTRATIVE EXPENSE	
General Admin/General Office Costs	7,500
Banking Services	100
TOTAL ADMINISTRATION EXPENSE	**7,600**
INSURANCE EXPENSE	
Insurance - Premiums	85,000
Insurance - Appraisal	1,100
Self Insured Claims	95,000
TOTAL INSURANCE EXPENSE	**181,100**
PAYROLL & BENEFITS	
Uniforms	2,400
Health Benefits	1,000
Staff Relief	120,000
Concierge Salaries	90,000
TOTAL PAYROLL & BENEFITS	**213,400**
UTILITIES	
Utilities - Electricity	165,000
Utilities - Natural Gas	160,000
Utilities - Waste Removal	160,000
Utilities - Water & Sewer	36,000
Telephone/Communications	4,200
TV Service	68,000
Recycling Service	10,000
TOTAL UTILITIES	**603,200**
CONTRACTED SERVICES	
Landscape - Contract	5,000
Elevator - Contract	24,000
HVAC Services	10,000
Janitorial Contract	55,000
Snow Removal - Contract	6,000
Window Cleaning	16,000
Mechanical - Chiller Contract	10,000
Security Contract	9,000
Gym Maintenance Contract	1,200
TOTAL CONTRACTED SERVICES	**136,200**
MAINTENANCE EXPENSE	
Building Operator - Maintenance - Other	90,000
Electrical Supplies/Repair & Maintenance	4,000
Elevator - Other	3,000

Fire System Repair & Maintenance	5,000
Flooring/Carpet Supply/Repair & Maintenance	6,000
Parkade - Repair & Maintenance	6,000
Parkade - Overhead Door	4,000
Building Repair & Maintenance	25,000
Generator Repair & Maintenance	3,000
Janitorial - Other	10,000
Pest Control Supply/Repair & Maintenance	2,000
Plumbing Supplies/Repair & Maintenance	75,000
Pool Supplies/Repair & Maintenance	20,000
Security System Repair & Maintenance	2,000
TOTAL MAINTENANCE EXPENSE	**255,000**
PROFESSIONAL SERVICES	
Audit	6,500
Legal Services	12,000
Management Fees	65,000
Other Professional Services	2,500
TOTAL PROFESSIONAL SERVICES	**86,000**
TOTAL OPERATING EXPENSES	**1,482,500**
Allocation to Capital Replacement	600,000
Prior Yr Income/Deficit	100,000
TOTAL RESERVE FUND CONTRIBUTIONS	**700,000**
OTHER REVENUE	
Rental Income	12,000
Storage Rental Fees	10,000
GST Input Tax Credit	5,000
Miscellaneous Income	6,000
Interest	1,000
OTHER REVENUE	**34,000**
NET EXPENSE	**2,148,500**
ASSESSMENTS / FEES	
Commercial Assessments	317,647
Condominium Fees	1,784,353
TOTAL ASSESSMENTS / FEES	**2,102,000**
NET OPERATING (SURPLUS)/DEFICIT	**46,500**

THE 2018 BUDGET WAS APPROVED BY THE BOARD OF DIRECTORS
ON BEHALF OF THE OWNERS ON NOVEMBER 13, 2017

WESTMOUNT PLACE CONDOMINIUM
CCN #8310969

JANUARY 1 TO DECEMBER 31, 2018 OPERATING BUDGET
ANNUAL AND MONTHLY ASSESSMENTS BY UNIT

CIVIC UNIT #	LEGAL UNIT #	UNIT FACTORS	ANNUAL FEE	MONTHLY FEE
100	128C	50	$11,232.23	**936.02**
101	128A	90	20,218.02	**1,684.83**
111	128B	165	37,066.37	**3,088.86**
201	141	161	36,167.79	**3,013.98**
202	132	0	0.00	**0.00**
222	129C	47	10,558.30	**879.86**
233	134	80	17,971.57	**1,497.63**
250	131	42	9,435.08	**786.26**
277	133	76	17,072.99	**1,422.75**
277	142	189	42,457.84	**3,538.15**
301	1A	215	48,298.60	**4,024.88**
400	136	86	19,319.44	**1,609.95**
405	138	50	11,232.23	**936.02**
405	137	7	1,572.51	**131.04**
405	140	31	6,963.98	**580.33**
410	139	125	28,080.58	**2,340.05**
TOTAL	COMM	1414	317,647.54	26,470.63
501	7	53	11,906.17	**992.18**
502	8	45	10,109.01	**842.42**
503	CP		0.00	**0.00**
504	2	47	10,558.30	**879.86**
505	3	51	11,456.88	**954.74**
506	4	47	10,558.30	**879.86**
507	5	46	10,333.65	**861.14**
508	6	77	17,297.64	**1,441.47**
601	15	53	11,906.17	**992.18**
602	16	45	10,109.01	**842.42**
603	9	41	9,210.43	**767.54**
604	10	47	10,558.30	**879.86**
605	11	51	11,456.88	**954.74**
606	12	47	10,558.30	**879.86**
607	13	46	10,333.65	**861.14**
608	14	77	17,297.64	**1,441.47**
701	23	53	11,906.17	**992.18**
702	24	45	10,109.01	**842.42**
703	17	41	9,210.43	**767.54**
704	18	47	10,558.30	**879.86**
705	19	51	11,456.88	**954.74**
706	20	47	10,558.30	**879.86**
707	21	46	10,333.65	**861.14**
708	22	77	17,297.64	**1,441.47**
801	31	53	11,906.17	**992.18**
802	32	45	10,109.01	**842.42**
803	25	41	9,210.43	**767.54**
804	26	47	10,558.30	**879.86**
805	27	51	11,456.88	**954.74**
806	28	47	10,558.30	**879.86**
TOTALS		**2878**	$646,527.31	**$53,877.28**

CIVIC UNIT #	LEGAL UNIT #	UNIT FACTORS	ANNUAL FEE	MONTHLY FEE
807	29	46	$10,333.65	**861.14**
808	30	77	17,297.64	**1,441.47**
901	37	54	12,130.81	**1,010.90**
902	38	77	17,297.64	**1,441.47**
904	33	51	11,456.88	**954.74**
905	34	51	11,456.88	**954.74**
906	35	62	13,927.97	**1,160.66**
907	36	61	13,703.32	**1,141.94**
1001	43	54	12,130.81	**1,010.90**
1002	44	77	17,297.64	**1,441.47**
1004	39	51	11,456.88	**954.74**
1005	40	51	11,456.88	**954.74**
1006	41	62	13,927.97	**1,160.66**
1007	42	61	13,703.32	**1,141.94**
1101	49	54	12,130.81	**1,010.90**
1102	50	77	17,297.64	**1,441.47**
1104	45	51	11,456.88	**954.74**
1105	46	51	11,456.88	**954.74**
1106	47	62	13,927.97	**1,160.66**
1107	48	61	13,703.32	**1,141.94**
1201	55	54	12,130.81	**1,010.90**
1202	56	77	17,297.64	**1,441.47**
1204	51	51	11,456.88	**954.74**
1205	52	51	11,456.88	**954.74**
1206	53	62	13,927.97	**1,160.66**
1207	54	61	13,703.32	**1,141.94**
1401	61	54	12,130.81	**1,010.90**
1402	62	77	17,297.64	**1,441.47**
1404	57	51	11,456.88	**954.74**
1405	58	51	11,456.88	**954.74**
1406	59	62	13,927.97	**1,160.66**
1407	60	61	13,703.32	**1,141.94**
1501	67	54	12,130.81	**1,010.90**
1502	68	77	17,297.64	**1,441.47**
1504	63	51	11,456.88	**954.74**
1505	64	51	11,456.88	**954.74**
1506	65	62	13,927.97	**1,160.66**
1507	66	61	13,703.32	**1,141.94**
1601	73	54	12,130.81	**1,010.90**
1602	74	77	17,297.64	**1,441.47**
1603	69	51	11,456.88	**954.74**
1604	70	51	11,456.88	**954.74**
1605	71	62	13,927.97	**1,160.66**
1606	72	61	13,703.32	**1,141.94**
1701	79	54	12,130.81	**1,010.90**
1702	80	77	17,297.64	**1,441.47**
1703	75	51	11,456.88	**954.74**
1704	76	51	11,456.88	**954.74**
1705	77	63	14,152.61	**1,179.38**
		2911	$653,940.58	**$54,495.05**

CIVIC UNIT #	LEGAL UNIT #	UNIT FACTORS	ANNUAL FEE	MONTHLY FEE
1706	78	61	$13,703.32	**1,141.94**
1801	85	54	12,130.81	**1,010.90**
1802	86	77	17,297.64	**1,441.47**
1803	81	51	11,456.88	**954.74**
1804	82	51	11,456.88	**954.74**
1805	83	63	14,152.61	**1,179.38**
1806	84	61	13,703.32	**1,141.94**
1901	91	54	12,130.81	**1,010.90**
1902	92	77	17,297.64	**1,441.47**
1903	87	51	11,456.88	**954.74**
1904	88	51	11,456.88	**954.74**
1905	89	63	14,152.61	**1,179.38**
1906	90	61	13,703.32	**1,141.94**
2001	97	54	12,130.81	**1,010.90**
2002	98	77	17,297.64	**1,441.47**
2003	93	51	11,456.88	**954.74**
2004	94	51	11,456.88	**954.74**
2005	95	63	14,152.61	**1,179.38**
2006	96	61	13,703.32	**1,141.94**
2101	103	54	12,130.81	**1,010.90**
2102	104	77	17,297.64	**1,441.47**
2103	99	51	11,456.88	**954.74**
2104	100	51	11,456.88	**954.74**
2105	101	63	14,152.61	**1,179.38**
2106	102	61	13,703.32	**1,141.94**
2201	107	82	18,420.86	**1,535.07**
2202	108	86	19,319.44	**1,609.95**
2203	105	98	22,015.18	**1,834.60**
2204	106	80	17,971.57	**1,497.63**
2301	111	82	18,420.86	**1,535.07**
2302	112	86	19,319.44	**1,609.95**
2303	109	98	22,015.18	**1,834.60**
2304	110	80	17,971.57	**1,497.63**
2401	115	82	18,420.86	**1,535.07**
2402	116	83	18,645.51	**1,553.79**
2403	113	101	22,689.11	**1,890.76**
2404	114	80	17,971.57	**1,497.63**
2501	119	82	18,420.86	**1,535.07**
2502	120	86	19,319.44	**1,609.95**
2503	117	98	22,015.18	**1,834.60**
2504	118	80	17,971.57	**1,497.63**
2601	123	85	19,094.80	**1,591.23**
2602	121	96	21,565.89	**1,797.16**
2603	122	81	18,196.22	**1,516.35**
2701	126	85	19,094.80	**1,591.23**
2702	124	83	18,645.51	**1,553.79**
2703	125	94	21,116.60	**1,759.72**
2800	127	171	38,414.24	**3,201.19**
CP 1C		603		
R Units		40		
		4211	$801,532.11	**$66,794.34**

TOTAL $/MONTH		**$175,166.67**
TOTAL UNIT FACTORS	**10000**	
TOTAL $/YEAR		**$2,102,000.00**