RANCHO
REALTY (1975) LTD.

Property Management Services

Suite 1, 5528 – 1st Street SE
Calgary, AB T2H 2W9

Phone: 403.253.7642

November 26, 2021

Dear Owner(s);

Re: Westmount Place - Condominium Corporation No. 8310969
1100-8 Avenue SW
Operating Budget for the fiscal year January 1, 2022 to December 31, 2022

Enclosed please find the approved budget for the year January 1, 2022 to December 31, 2022. 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 2022 budget, the Board has determined that the annual amounts collected will have a small increase.

Also included is a list of 2021 Reserve Fund Projects 2022 plan, the insurance cover letter and insurance certificate for 2022.

There will be no Town Hall budget review again this year due to the continuing Covid-19 restrictions.

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, 2022. 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, 2021, 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, 2021 to December 1, 2022.

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

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Westmount Place Condominium	
CCN: 8310969	
Operating Budget	
January 1 - December 31, 2022	
	Budget
	2022
Condominium Fees	1,903,427
Condominium Fees - Commercial	338,845
Storage Revenue	7,320
Bylaw Fines/Late Fees	0
Transmitters	1,000
Move In/Out Fees	2,500
Suite #503 Revenue	10,500
Miscellaneous Income	0
Condo Parking Revenue	500
Interest on Operating Account	750
Interest Revenue	0
Total Revenue	**2,264,842**
General	
Administration	9,000
Audit Fees	3,500
Building Operator Service	125,000
Group Insurance	3,000
Staff Relief	132,000
Cleaning	55,000
Cleaning Supplies	7,000
Salaries - Concierge	98,320
Workers Compensation (WCB)	350
Insurance	178,000
Self-Insurance Expense	25,000
Insurance Appraisal	400
Insurance Deductible	50,000
Legal Fees	12,000
Management Fees	48,780
Payroll Processing Fees	1,000
Bank Charges	350
Uniform	6,000
Total General	**754,700**
Recreation Centre	
Pool Repairs and Maintenance	10,000
Gym Expense	1,000
Total Recreation Centre	**11,000**
Building Maintenance	
Carpet Cleaning	7,000
Elevator Maintenance	5,000
Elevator - Contract	25,000
Emergency Generator	4,000

Fire and Safety Equipment Repairs and Maintenance	20,000
Heating Repairs and Maintenance	5,000
HVAC Repairs and Maintenance	11,000
HVAC - Contract	0
Electrical Repairs and Maintenance	3,500
Exterior Building Repairs and Maintenance	24,000
Grounds Repairs and Maintenance	6,600
Interior Repairs and Maintenance	7,400
Mechanical Chiller - Contract	7,500
Parking/Parkade Repairs and Maintenance	15,000
Pest Control	3,780
Post Tension Professional Consulting Fees	18,900
Snow Removal	4,500
Waste Removal	8,665
Recycling	1,884
Organics	1,512
Plumbing Repairs and Maintenance	80,000
Safety and Security - Contract	9,000
Security Equipment and Services	5,000
Sprinklers Repairs and Maintenance	0
Window Cleaning	14,000
Total Building Maintenance	**288,241**
Utilities	
Electricity	175,000
Gas	160,000
Water & Sewer	115,000
Intercom/Telephone	4,500
Cable/Satellite/Internet/TV/Wi-Fi	56,401
Total Utilities	**510,901**
Subtotal Expenses	**1,564,842**
Prior Years Surplus (Deficit) Allocation	100,000
Reserve Fund Transfer	600,000
Total Expenses	**2,264,842**
Estimated Surplus(Deficit)	**0**

Operating Budget				
January 1 - December 31, 2022				
Civic Unit #	**Legal Unit #**	**Unit Factors**	**Annual Condo Fees**	**Monthly Condo Fees**
100	128C	50	$11,981.79	**998.48**
101	128A	90	$21,567.22	**1,797.27**
111	128B	165	$39,539.90	**3,294.99**
201	141	161	$38,581.36	**3,215.11**
202	132	0	$0.00	**0.00**
222	129C	47	$11,262.88	**938.57**
233	134	80	$19,170.86	**1,597.57**
250	131	42	$10,064.70	**838.73**
277	133	76	$18,212.32	**1,517.69**
277	142	189	$45,291.16	**3,774.26**
301	1A	215	$51,521.69	**4,293.47**
400	136	86	$20,608.68	**1,717.39**
405	137	31	$7,428.71	**619.06**
420	138	7	$1,677.45	**139.79**
408	140	50	$11,981.79	**998.48**
410	139	125	$29,954.47	**2,496.21**
501	7	53	12,700.70	**1,058.39**
502	8	45	10,783.61	**898.63**
503	CP		0.00	**0.00**
504	2	47	11,262.88	**938.57**
505	3	51	12,221.42	**1,018.45**
506	4	47	11,262.88	**938.57**
507	5	46	11,023.25	**918.60**
508	6	77	18,451.96	**1,537.66**
601	15	53	12,700.70	**1,058.39**
602	16	45	10,783.61	**898.63**
603	9	41	9,825.07	**818.76**
604	10	47	11,262.88	**938.57**
605	11	51	12,221.42	**1,018.45**
606	12	47	11,262.88	**938.57**
607	13	46	11,023.25	**918.60**
608	14	77	18,451.96	**1,537.66**
701	23	53	12,700.70	**1,058.39**
702	24	45	10,783.61	**898.63**
703	17	41	9,825.07	**818.76**
704	18	47	11,262.88	**938.57**
705	19	51	12,221.42	**1,018.45**
706	20	47	11,262.88	**938.57**
707	21	46	11,023.25	**918.60**
708	22	77	18,451.96	**1,537.66**
801	31	53	12,700.70	**1,058.39**
802	32	45	10,783.61	**898.63**
803	25	41	9,825.07	**818.76**
804	26	47	11,262.88	**938.57**
805	27	51	12,221.42	**1,018.45**
806	28	47	11,262.88	**938.57**

807	29	46	11,023.25	**918.60**
808	30	77	18,451.96	**1,537.66**
901	37	54	12,940.33	**1,078.36**
902	38	77	18,451.96	**1,537.66**
904	33	51	12,221.42	**1,018.45**
905	34	51	12,221.42	**1,018.45**
906	35	62	14,857.42	**1,238.12**
907	36	61	14,617.78	**1,218.15**
1001	43	54	12,940.33	**1,078.36**
1002	44	77	18,451.96	**1,537.66**
1004	39	51	12,221.42	**1,018.45**
1005	40	51	12,221.42	**1,018.45**
1006	41	62	14,857.42	**1,238.12**
1007	42	61	14,617.78	**1,218.15**
1101	49	54	12,940.33	**1,078.36**
1102	50	77	18,451.96	**1,537.66**
1104	45	51	12,221.42	**1,018.45**
1105	46	51	12,221.42	**1,018.45**
1106	47	62	14,857.42	**1,238.12**
1107	48	61	14,617.78	**1,218.15**
1201	55	54	12,940.33	**1,078.36**
1202	56	77	18,451.96	**1,537.66**
1204	51	51	12,221.42	**1,018.45**
1205	52	51	12,221.42	**1,018.45**
1206	53	62	14,857.42	**1,238.12**
1207	54	61	14,617.78	**1,218.15**
1401	61	54	12,940.33	**1,078.36**
1402	62	77	18,451.96	**1,537.66**
1404	57	51	12,221.42	**1,018.45**
1405	58	51	12,221.42	**1,018.45**
1406	59	62	14,857.42	**1,238.12**
1407	60	61	14,617.78	**1,218.15**
1501	67	54	12,940.33	**1,078.36**
1502	68	77	18,451.96	**1,537.66**
1504	63	51	12,221.42	**1,018.45**
1505	64	51	12,221.42	**1,018.45**
1506	65	62	14,857.42	**1,238.12**
1507	66	61	14,617.78	**1,218.15**
1601	73	54	12,940.33	**1,078.36**
1602	74	77	18,451.96	**1,537.66**
1603	69	51	12,221.42	**1,018.45**
1604	70	51	12,221.42	**1,018.45**
1605	71	62	14,857.42	**1,238.12**
1606	72	61	14,617.78	**1,218.15**
1701	79	54	12,940.33	**1,078.36**
1702	80	77	18,451.96	**1,537.66**
1703	75	51	12,221.42	**1,018.45**
1704	76	51	12,221.42	**1,018.45**
1705	77	63	15,097.05	**1,258.09**
1706	78	61	14,617.78	**1,218.15**
1801	85	54	12,940.33	**1,078.36**
1802	86	77	18,451.96	**1,537.66**

1803	81	51	12,221.42	**1,018.45**
1804	82	51	12,221.42	**1,018.45**
1805	83	63	15,097.05	**1,258.09**
1806	84	61	14,617.78	**1,218.15**
1901	91	54	12,940.33	**1,078.36**
1902	92	77	18,451.96	**1,537.66**
1903	87	51	12,221.42	**1,018.45**
1904	88	51	12,221.42	**1,018.45**
1905	89	63	15,097.05	**1,258.09**
1906	90	61	14,617.78	**1,218.15**
2001	97	54	12,940.33	**1,078.36**
2002	98	77	18,451.96	**1,537.66**
2003	93	51	12,221.42	**1,018.45**
2004	94	51	12,221.42	**1,018.45**
2005	95	63	15,097.05	**1,258.09**
2006	96	61	14,617.78	**1,218.15**
2101	103	54	12,940.33	**1,078.36**
2102	104	77	18,451.96	**1,537.66**
2103	99	51	12,221.42	**1,018.45**
2104	100	51	12,221.42	**1,018.45**
2105	101	63	15,097.05	**1,258.09**
2106	102	61	14,617.78	**1,218.15**
2201	107	82	19,650.13	**1,637.51**
2202	108	86	20,608.68	**1,717.39**
2203	105	98	23,484.31	**1,957.03**
2204	106	80	19,170.86	**1,597.57**
2301	111	82	19,650.13	**1,637.51**
2302	112	86	20,608.68	**1,717.39**
2303	109	98	23,484.31	**1,957.03**
2304	110	80	19,170.86	**1,597.57**
2401	115	82	19,650.13	**1,637.51**
2402	116	83	19,889.77	**1,657.48**
2403	113	101	24,203.21	**2,016.93**
2404	114	80	19,170.86	**1,597.57**
2501	119	82	19,650.13	**1,637.51**
2502	120	86	20,608.68	**1,717.39**
2503	117	98	23,484.31	**1,957.03**
2504	118	80	19,170.86	**1,597.57**
2601	123	85	20,369.04	**1,697.42**
2602	121	96	23,005.03	**1,917.09**
2603	122	81	19,410.50	**1,617.54**
2701	126	85	20,369.04	**1,697.42**
2702	124	83	19,889.77	**1,657.48**
2703	125	94	22,525.76	**1,877.15**
2800	127	171	40,977.72	**3,414.81**
CP 1C		603		
R Units		40		
Commercial		1,414	338,845.00	28,237.08
Residential		7,943	1,903,427.00	158,618.92
Total		**10,000**	**$ 2,242,272.00**	**$ 186,856.00**

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Westmount Place 2021 Reserve Fund Report and 2022 Plan

Reserve fund balance as of 2020-Dec-31 = $1,318,356

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 2021

- Unspecified Expenditures ($60k)
- 29th and third floor membrane coating ($50k)
- Low rise domestic hot water PRV replacement ($60k)
- Replace heating system expansion tanks ($15k)
- Replace leaking domestic water piping fourth floor ($20k)
- Fifth floor hallway repairs ($10k)

Started Projects continuing into 2022

- Renovation of the main floor lobby/foyer area ($250k)
- Residential hallways renovations – walls and non-suite doors ($240k)
- Residential hallways renovations – flooring ($161k)
- Resolution of the pool lawsuit ($40k)
- Air distribution modifications for the main floor ($50k)
- Replacement of main horizontal drains ($60k)

Projected reserve fund balance as of 2021-Dec-31 = $1,579,477*

New Projects to be started in 2022**

- Main floor renovation of the vestibule and elevator lobby ($50k)
- Building Automation system ($100k)
- Roof/deck repairs 9th, 22nd and 28th floors ($400k)
- Residential balcony repairs ($230k)
- Residential hallways renovations - suite doors ($213k)
- Residential hallways renovations – lighting and feature ($60k)
- Unspecified Expenditures ($60k)

Projected reserve fund balance as of 2022-Dec-31 = $905,477*

* Projections based on plan update 2021-November spending plan
** Restrictions due to the COVID pandemic may result in some of these projects being delayed or deferred.

RANCHO
REALTY (1975) LTD.

Property Management Services

Suite 1, 5528 – 1st Street SE
Calgary, AB T2H 2W9

Phone: 403.253.7642

November 2021

Dear Condominium Owner(s):

Re: New Insurance Certificate – *Westmount Place*– CCN *8310969*

Attached, please find a new insurance certificate which covers your Condominium for the period of October 31, 2021 to October 31, 2022.

We ask that you review this certificate with your homeowner's insurance broker, to check **the deductible amounts**, particularly for water and sewer claims. Your attention is drawn to this because depending on the cause of water loss or sewer backup claim, the **responsibility for the deductible could rest with you, the Unit Owner** and it's important to confirm that your homeowner's insurance coverage includes, (and not only includes but also contains) enough deductible insurance to match your corporation's appropriate damage deductibles.

Recent changes in the Alberta Condominium Act that came into effect January 1, 2020 allow the Condominium Corporation to assess certain portions of damage costs (the corporation's damage deductible up to $50,000) to the unit's owner when then loss occurred in that unit. It is important to note that this assessment does not require proof of negligence on the part of the owner or resident of the unit.

With respect to your corporation's insurance coverage, please note the following changes:

- *The deductibles: $50,000.00 water and sewer damage*
- *Additions to permitted exclusions: NA*
- *The Standard Insurable Unit Description for residential units (SIUD): Registered*

Yours Truly,
RANCHO REALTY (1975) LTD.

Janan Tahir

Janan Tahir
Senior Condominium Manager
Direct Line: 403-640-9381
Email: jtahir@ranchogroup.com
/co
C.c.: Board of Directors

Arthur J. Gallagher
INSURANCE & RISK MANAGEMENT

CERTIFICATE OF INSURANCE

This is to certify that Insurance as described hereunder has been arranged for the Insured named herein on whose behalf this certificate is executed. This Certificate is subject to all terms, conditions, limitations and exclusions of the referenced policies as they exist or may hereafter be endorsed.

INSURED: **Condominium Corporation No. 8310969 Known as Westmount Place**

ADDITIONAL INSURED AS PROPERTY MANAGER: **Rancho Realty (1975) Ltd.**

MAILING ADDRESS: **#1, 5528 - 1 Street SE Calgary, Alberta T2H 2W9**

RISK ADDRESS: **1100 - 8th Ave S.W., Calgary, Alberta T2P 3T9**

EFFECTIVE DATE: **October 31, 2021** **EXPIRY DATE:** **October 31, 2022**

A) **PROPERTY - Insurance Company: Wawanesa Mutual Insurance Company & Subscribers – Policy # AJG01714-PRO**
All Risks, Replacement Cost, Broad Form Condominium Wording, No Co-Insurance, By-Laws Extension.
Including Improvements & Betterments where required per Condominium By-Laws Extension

Deductibles as follows: All Losses **$50,000.00** Except: Sewer Back-Up & Water Damage **$50,000.00**
Earthquake **5%/ $100,000.00** Flood **$50,000.00** Wind/Hail Damage **$50,000.00**

Property of Every Description: **$108,475,000.00**
Unit Betterments and Improvements: **$104,377.00**

B) **GENERAL LIABILITY – Insurance Company: Wawanesa Mutual Insurance Company- Policy # AJG01714-LIA**
Limit: **$20,000,000.00** Bodily Injury/Property Damage, **$1,000.00** Deductible

C) **CRIME – Insurance Company: Wawanesa Mutual Insurance Company – Policy # AJG01714-CRM**
Limit: **$1,000,000.00** Employee Dishonesty (Fidelity Bond)

D) **EQUIPMENT BREAKDOWN – Insurance Company: Millennium Insurance Corporation – Policy # AJG01714-EBI**
Direct Damage, Limit Per Accident, Standard Comprehensive Form; By-Laws; Repair or Replacement included
Deductible - **$2,500.00** All Losses

Direct Damage - **$108,579,377.00**

E) **DIRECTORS & OFFICERS – Insurance Company: Berkley Canada – Policy # AJG01714-D&O**
Limit: **$20,000,000.00** Each Claim/Aggregate (Claims Made Basis)
Retention: **$0.00**

F) **VOLUNTEER ACCIDENT – Insurance Company: Berkley Canada – Policy # AJG01714-ACC**
Limit: **$200,000.00** Accidental Death & Dismemberment

G) **LEGAL EXPENSE– Insurance Company: DAS Legal Protection Insurance – Policy # AJG01714-LEG**
Limit: **$200,000.00** Contract Disputes & Debt Recovery, Legal Defence, Property Protection, Bodily Injury, Condo Bylaw Defence

LOSS PAYABLE: This certificate is subject to all other terms, conditions and exclusions of the formal policy. Loss, if any, shall be payable in accordance with the provisions of the provincial legislation under which the "Condominium Corporation" is constituted.

Dated: October 27, 2021

Arthur J. Gallagher Canada Limited
Per: *Michael Boisclair, FCIP, CRM*
Authorized Representative

E & O.E