WESTMOUNT PLACE CONDOMINIUM
CCN: 8310969
OPERATING BUDGET
JANUARY 1 TO DECEMBER 31, 2016

	2015 BUDGET	2016 BUDGET
ADMINISTRATIVE EXPENSE		
Audit	5,200	5,550
Banking Services	500	
Insurance - Premiums	101,545	101,136
Insurance - Appraisal	300	225
Insurance - Deductible	-	
Legal	20,000	10000
Management	62,300	64717
Office	6,000	6000
Professional Fees - Consulting	8,000	2500
Telephone	3,700	3000
TOTAL ADMINISTRATIVE EXPENSES	**207,545**	**193,128**
MAINTENANCE EXPENSE		
Building - Repairs	100,000	50,000
Self Insured Claims		50,000
Carpet Cleaning	11,400	5,000
Mat rental		12,003
Electrical	8,000	8,000
Elevator - Contract	20,250	22,003
Elevator - Other	2,500	2,500
Emergency Generator	2,000	2,000
Fire System - Alarm Monitoring	1,300	1,500
Fire System - Inspection/Tests	5,000	5,000
Mechanical - Boiler Contract	7,100	9,000
Mechanical - Chiller Contract	4,000	5,550
Mechanical - Chiller Other	8,000	20,000
Mechanical/Plumbing	27,000	60,000
Parkade - Cleaning	5,700	6,000
Parkade - Membrane	1,000	
Parkade - Overhead Door	6,000	4,500
Pest Control	1,800	1,900
Pool - Spa/Recreation	2,000	2,000
Post Tension Cable - Monitoring	10,000	
Window Cleaning	16,274	22,000
TOTAL MAINTENANCE EXPENSES	**239,324**	**288,956**
OPERATING EXPENSE		
Building Operator	75,000	90,000
Cable TV	64,361	64,400
Janitorial - Contract	50,000	52,800
Janitorial - Other (extra jobs)		10,000
Janitorial - Supplies	6,000	6,000
Landscape - Contract	-	-
Landscape - Other	1,500	1,500
Payroll/Concierge	105,000	90,000
Recycling	1,500	
Security - System/Fobs	10,000	10,000
Staff Expense	3,000	3,200
Staff - Relief	105,000	105,000
Snow Removal - Contract	500	500
Utilities - Electricity	150,000	166,000
Utilities - Natural Gas	175,000	151,000
Utilities - Waste Removal/Recycle	25,000	31,000
Utilities - Water & Sewer	189,000	175,000
TOTAL OPERATING EXPENSES	**960,861**	**956,400**
RESERVE FUND ALLOCATIONS	**646,088**	**646088**
CONTINGENCY	**100,000**	**100,000**
TOTAL EXPENSE	**2,153,818**	**2,184,572**
OTHER REVENUE		
Interest	(900)	
GST Input Tax Credits	(1,500)	(10,000)
Miscellaneous Income	(12,000)	(7,000)
Rental Income	(19,212)	(15,000)
TOTAL OPERATING BUDGET	**2,120,206**	**2,152,572**
CONDOMINIUM FEES - Residential	(1,799,807)	(1,827,282)
CONDOMINIUM FEES - Commercial	(320,399)	(325,290)

THE 2015 BUDGET WAS APPROVED BY THE BOARD OF DIRECTORS ON BEHALF OF THE OWNERS ON NOVEMBER 9, 2015

WESTMOUNT PLACE CONDOMINIUM
CCN #8310969

JANUARY 1 TO DECEMBER 31, 2016 OPERATING BUDGET
ANNUAL AND MONTHLY ASSESSMENTS BY UNIT

CIVIC UNIT #	LEGAL UNIT #	UNIT FACTORS	ANNUAL FEE	MONTHLY FEE
100	128C	50	$11,502.47	**$958.54**
101	128A	90	20,704.44	**1,725.37**
111	128B	165	37,958.15	**3,163.18**
201	141	161	37,037.95	**3,086.50**
202	132	0	0.00	**0.00**
222	129C	47	10,812.32	**901.03**
233	134	80	18,403.95	**1,533.66**
250	131	42	9,662.07	**805.17**
277	133	76	17,483.75	**1,456.98**
277	142	189	43,479.33	**3,623.28**
301	1A	215	49,460.62	**4,121.72**
400	136	86	19,784.25	**1,648.69**
405	138	50	11,502.47	**958.54**
405	137	7	1,610.35	**134.20**
405	140	31	7,131.53	**594.29**
410	139	125	28,756.17	**2,396.35**
TOTAL	COMM	1414	325,289.82	27,107.48
501	7	53	12,192.62	**1,016.05**
502	8	45	10,352.22	**862.69**
503	CP		0.00	**0.00**
504	2	47	10,812.32	**901.03**
505	3	51	11,732.52	**977.71**
506	4	47	10,812.32	**901.03**
507	5	46	10,582.27	**881.86**
508	6	77	17,713.80	**1,476.15**
601	15	53	12,192.62	**1,016.05**
602	16	45	10,352.22	**862.69**
603	9	41	9,432.02	**786.00**
604	10	47	10,812.32	**901.03**
605	11	51	11,732.52	**977.71**
606	12	47	10,812.32	**901.03**
607	13	46	10,582.27	**881.86**
608	14	77	17,713.80	**1,476.15**
701	23	53	12,192.62	**1,016.05**
702	24	45	10,352.22	**862.69**
703	17	41	9,432.02	**786.00**
704	18	47	10,812.32	**901.03**
705	19	51	11,732.52	**977.71**
706	20	47	10,812.32	**901.03**
707	21	46	10,582.27	**881.86**
708	22	77	17,713.80	**1,476.15**
801	31	53	12,192.62	**1,016.05**
802	32	45	10,352.22	**862.69**
803	25	41	9,432.02	**786.00**
804	26	47	10,812.32	**901.03**
805	27	51	11,732.52	**977.71**
806	28	47	10,812.32	**901.03**
TOTALS		**2878**	$662,082.10	**$55,173.51**

CIVIC UNIT #	LEGAL UNIT #	UNIT FACTORS	ANNUAL FEE	MONTHLY FEE
807	29	46	$10,582.27	**881.86**
808	30	77	17,713.80	**1,476.15**
901	37	54	12,422.67	**1,035.22**
902	38	77	17,713.80	**1,476.15**
904	33	51	11,732.52	**977.71**
905	34	51	11,732.52	**977.71**
906	35	62	14,263.06	**1,188.59**
907	36	61	14,033.01	**1,169.42**
1001	43	54	12,422.67	**1,035.22**
1002	44	77	17,713.80	**1,476.15**
1004	39	51	11,732.52	**977.71**
1005	40	51	11,732.52	**977.71**
1006	41	62	14,263.06	**1,188.59**
1007	42	61	14,033.01	**1,169.42**
1101	49	54	12,422.67	**1,035.22**
1102	50	77	17,713.80	**1,476.15**
1104	45	51	11,732.52	**977.71**
1105	46	51	11,732.52	**977.71**
1106	47	62	14,263.06	**1,188.59**
1107	48	61	14,033.01	**1,169.42**
1201	55	54	12,422.67	**1,035.22**
1202	56	77	17,713.80	**1,476.15**
1204	51	51	11,732.52	**977.71**
1205	52	51	11,732.52	**977.71**
1206	53	62	14,263.06	**1,188.59**
1207	54	61	14,033.01	**1,169.42**
1401	61	54	12,422.67	**1,035.22**
1402	62	77	17,713.80	**1,476.15**
1404	57	51	11,732.52	**977.71**
1405	58	51	11,732.52	**977.71**
1406	59	62	14,263.06	**1,188.59**
1407	60	61	14,033.01	**1,169.42**
1501	67	54	12,422.67	**1,035.22**
1502	68	77	17,713.80	**1,476.15**
1504	63	51	11,732.52	**977.71**
1505	64	51	11,732.52	**977.71**
1506	65	62	14,263.06	**1,188.59**
1507	66	61	14,033.01	**1,169.42**
1601	73	54	12,422.67	**1,035.22**
1602	74	77	17,713.80	**1,476.15**
1603	69	51	11,732.52	**977.71**
1604	70	51	11,732.52	**977.71**
1605	71	62	14,263.06	**1,188.59**
1606	72	61	14,033.01	**1,169.42**
1701	79	54	12,422.67	**1,035.22**
1702	80	77	17,713.80	**1,476.15**
1703	75	51	11,732.52	**977.71**
1704	76	51	11,732.52	**977.71**
1705	77	63	14,493.11	**1,207.76**
		2911	$669,673.73	**$55,806.14**

CIVIC UNIT #	LEGAL UNIT #	UNIT FACTORS	ANNUAL FEE	MONTHLY FEE
1706	78	61	$14,033.01	**1,169.42**
1801	85	54	12,422.67	**1,035.22**
1802	86	77	17,713.80	**1,476.15**
1803	81	51	11,732.52	**977.71**
1804	82	51	11,732.52	**977.71**
1805	83	63	14,493.11	**1,207.76**
1806	84	61	14,033.01	**1,169.42**
1901	91	54	12,422.67	**1,035.22**
1902	92	77	17,713.80	**1,476.15**
1903	87	51	11,732.52	**977.71**
1904	88	51	11,732.52	**977.71**
1905	89	63	14,493.11	**1,207.76**
1906	90	61	14,033.01	**1,169.42**
2001	97	54	12,422.67	**1,035.22**
2002	98	77	17,713.80	**1,476.15**
2003	93	51	11,732.52	**977.71**
2004	94	51	11,732.52	**977.71**
2005	95	63	14,493.11	**1,207.76**
2006	96	61	14,033.01	**1,169.42**
2101	103	54	12,422.67	**1,035.22**
2102	104	77	17,713.80	**1,476.15**
2103	99	51	11,732.52	**977.71**
2104	100	51	11,732.52	**977.71**
2105	101	63	14,493.11	**1,207.76**
2106	102	61	14,033.01	**1,169.42**
2201	107	82	18,864.05	**1,572.00**
2202	108	86	19,784.25	**1,648.69**
2203	105	98	22,544.84	**1,878.74**
2204	106	80	18,403.95	**1,533.66**
2301	111	82	18,864.05	**1,572.00**
2302	112	86	19,784.25	**1,648.69**
2303	109	98	22,544.84	**1,878.74**
2304	110	80	18,403.95	**1,533.66**
2401	115	82	18,864.05	**1,572.00**
2402	116	83	19,094.10	**1,591.17**
2403	113	101	23,234.99	**1,936.25**
2404	114	80	18,403.95	**1,533.66**
2501	119	82	18,864.05	**1,572.00**
2502	120	86	19,784.25	**1,648.69**
2503	117	98	22,544.84	**1,878.74**
2504	118	80	18,403.95	**1,533.66**
2601	123	85	19,554.20	**1,629.52**
2602	121	96	22,084.74	**1,840.39**
2603	122	81	18,634.00	**1,552.83**
2701	126	85	19,554.20	**1,629.52**
2702	124	83	19,094.10	**1,591.17**
2703	125	94	21,624.64	**1,802.05**
2800	127	171	39,338.44	**3,278.20**
CP 1C		603		
R Units		40		
		4211	$820,816.17	**$68,401.35**

TOTAL $/MONTH **$179,381.00**
TOTAL UNIT FACTORS **10000**
TOTAL $/YEAR **$2,152,572.00**

Associa®
Montgomery Ross & Associates

November 23, 2016

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

Dear Owners:

***RE:* 2016 Budget**

Enclosed please find the approved budget for the year January 1, 2016 to December 31, 2016. Along with the budget is a schedule of the condominium fees for each unit.

Additionally included is a list of 2015 Reserve Fund Projects.

After careful consideration the Board has determined that a 1.5% increase is required for 2016 over the amount collected in 2015.

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, 2016 to December 1, 2016

Should you have any questions or concerns please feel free to contact the undersigned at 234-7556 ext 246.

Thank you.

Yours truly,
MONTGOMERY ROSS & ASSOCIATES

Per: Sandra Williams
Agent for Condominium
Corporation No. 8310969

2015 Reserve Fund Projects:

- finished envelope project
- completed concrete portion of ground level remediation
- expect to complete fencing and mechanical protection part of ground level remediation
- detailed planning and quoting completed for planter part of ground level remediation
- obtained quotes for lighting and stucco work on exterior of vestibule
- completed basic investigation and design for deck repairs
- completed parkade drainage system repairs and replacement
- completed post tension cable repairs in parkade and 5th floor
- progressed design work on security system project
- completed initial HVAC energy efficiency review

In addition a number of reserve fund listed items were handled as part of ongoing maintenance rather than wholesale change outs including repairs to the cooling towers, victaulic couplings, pneumatic system, zone valves and thermostats and unit heaters, makeup air units and exhaust fans, parkade overhead door upgrade, and water softener.

2016 Reserve Fund Planned Projects:

- complete planter part of ground level remediation
- complete lighting and stucco work on exterior of vestibule
- implement first deck repairs
- repair parkade damaged concrete and traffic deck coating
- complete initial phase of security system revamp
- progress HVAC energy efficiency review
- replace some gym equipment that has reached end of life
- re-start elevator project by year end