CONDOMINIUM CORPORATION NO: 8310969
BUDGET 2004

	BUDGET 2004
REVENUE	
Condominium Fees	$ 1,028,900
Other Income	$ 10,000
Available Operating Funds	**$ 1,038,900**
ADMINISTRATION EXPENSES:	
Audit & Legal	$ 2,500
Bank & Service Charges	$ 200
Management Expenses	$ 36,000
Stationery,Office Supplies,Misc.	$ 1,700
Phones	$ 3,500
TOTAL Administration Expenses:	**$ 43,900**
MAINTENANCE EXPENSES:	
Electrical Maintenance	$ 5,000
Elevator Expense	$ 36,000
H.V.A.C. Maintenance	$ 24,000
Landscaping	$ 4,500
Parkade Maintenance	$ 8,000
Repairs & Maintenance General	$ 40,000
In Suite Repairs	$ 2,500
TOTAL Maintenance Expenses:	**$ 120,000**
OPERATING EXPENSES:	
Cable T.V.	$ 41,000
Garbage Removal	$ 5,000
Snow Removal	$ 400
Window Cleaning	$ 10,000
Miscellaneous Operating Expenses	$ 1,000
TOTAL Operating Expenses:	**$ 57,400**
UTILITIES	
Electricity	$ 140,000
Gas	$ 240,000
Sewer	$ 31,000
Water	$ 44,000
TOTAL UTILITIES	**$ 455,000**
SALARIES	
Res. Mgr. Security, Maintenance	$ 185,000
UIC Expense	$ 5,200
CPP Expense	$ 6,700
WCB Expense	$ 2,300
TOTAL SALARIES & BENEFITS	**$ 199,200**
Insurance - All Risk, Liability, Boiler	**$ 45,000**
CONTINGENCY	**$ 32,000**
RESERVE FUND	**$ 86,400**
TOTAL EXPENSES	**$ 1,038,900**

CONDOMINIUM CORPORATION NO: 8310969
BUDGET 2006

	BUDGET 2005	BUDGET 2006	Variance
REVENUE			
Condominium Fees	$ 1,038,900	$ 1,059,678	$ 20,778.00
Other Income Insuite work, interest	$ 10,000	$ 5,000	$ (5,000.00)
Available Operating Funds	**$ 1,048,900**	**$ 1,064,678**	$ 15,778.00
ADMINISTRATION EXPENSES:			$ -
Audit & Legal	$ 3,000	$ 3,000	$ -
Bank & Service Charges	$ 400	$ 100	$ (300.00)
Management Expenses covers GST. was $36,000 for last 20 years.	$ 36,000	$ 38,520	$ 2,520.00
Stationery,Office Supplies,Misc. photocopying	$ 1,700	$ 2,200	$ 500.00
Phones security cell phone - night.	$ 3,500	$ 4,000	$ 500.00
TOTAL Administration Expenses:	**$ 44,600**	**$ 47,820**	**$ 3,220.00**
MAINTENANCE EXPENSES:			$ -
Electrical Maintenance	$ 5,000	$ 5,000	$ -
Elevator Expense	$ 36,000	$ 36,000	$ -
H.V.A.C. Maintenance	$ 24,000	$ 20,000	$ (4,000.00)
Landscaping	$ 5,000	$ 5,000	$ -
Parkade Maintenance 1400	$ 8,000	$ 10,000	$ 2,000.00
Repairs & Maintenance General	$ 45,000	$ 45,000	$ -
In Suite Repairs Material costs	$ 1,500	$ 1,000	$ (500.00)
TOTAL Maintenance Expenses:	**$ 124,500**	**$ 122,000**	**$ (2,500.00)**
OPERATING EXPENSES:			$ -
Cable T.V.	$ 40,000	$ 40,000	$ -
Garbage Removal	$ 5,000	$ 4,500	$ (500.00)
Window Cleaning	$ 11,000	$ 11,500	$ 500.00
Miscellaneous Operating Expenses	$ 1,000	$ 1,000	$ -
TOTAL Operating Expenses:	**$ 57,000**	**$ 57,000**	$ -
UTILITIES			$ -
Electricity Prov. Rebate over next few years.	$ 140,000	$ 145,000	$ 5,000.00
Gas 5 year contract in place now	$ 240,000	$ 240,000	$ -
Sewer City 7% increase + last year etc	$ 27,000	$ 31,500	$ 4,500.00
Water	$ 36,000	$ 42,800	$ 6,800.00
TOTAL UTILITIES	**$ 443,000**	**$ 459,300**	**$ 16,300.00**
SALARIES			$ -
Res. Mgr. Security, Maintenance	$ 194,000	$ 202,000	$ 8,000.00
UIC Expense	$ 5,200	$ 5,000	$ (200.00)
CPP Expense based on actual	$ 6,700	$ 6,500	$ (200.00)
WCB Expense	$ 2,300	$ 2,300	$ -
TOTAL SALARIES & BENEFITS	**$ 208,200**	**$ 215,800**	**$ 7,600.00**
Insurance - All Risk, Liability, Boiler	$ 45,000	$ 40,000	$ (5,000.00)
CONTINGENCY based on list of things to do.	$ 32,640	$ 18,758	$ (13,882.00)
RESERVE FUND based on long term needs eg security	$ 93,960	$ 104,000	$ 10,040.00
TOTAL EXPENSES	**$ 1,048,900**	**$ 1,064,678**	**$ 15,778.00**

28 → 2%

difference 7% increase

CONDOMINIUM CORPORATION NO: 8310969
BUDGET 2007

	BUDGET 2006	BUDGET 2007	Variance
REVENUE			
Condominium Fees	$ 1,059,678	$ 1,080,720	$ 21,042
Other Income	$ 5,000	$ 5,000	$ -
Available Operating Funds	**$ 1,064,678**	**$ 1,085,720**	$ 21,042
ADMINISTRATION EXPENSES:			$ -
Audit & Legal	$ 3,000	$ 4,000	$ 1,000
Bank & Service Charges	$ 100	$ 500	$ 400
Management Expenses	$ 38,520	$ 38,520	$ -
Stationery,Office Supplies,Misc.	$ 2,200	$ 2,200	$ -
Phones	$ 4,000	$ 4,000	$ -
TOTAL Administration Expenses:	**$ 47,820**	**$ 49,220**	$ 1,400
MAINTENANCE EXPENSES:			$ -
Electrical Maintenance	$ 5,000	$ 2,000	$ (3,000)
Elevator Expense	$ 36,000	$ 38,000	$ 2,000
H.V.A.C. Maintenance	$ 20,000	$ 24,000	$ 4,000
Landscaping	$ 5,000	$ 5,000	$ -
Parkade Maintenance	$ 10,000	$ 8,000	$ (2,000) ←
Repairs & Maintenance General	$ 45,000	$ 45,000	$ -
In Suite Repairs	$ 1,000	$ 1,000	$ -
TOTAL Maintenance Expenses:	**$ 122,000**	**$ 123,000**	$ 1,000
OPERATING EXPENSES:			$ -
Cable T.V.	$ 40,000	$ 40,000	$ -
Garbage Removal	$ 4,500	$ 5,000	$ 500
Window Cleaning	$ 11,500	$ 11,500	$ -
Miscellaneous Operating Expenses	$ 1,000	$ 2,000	$ 1,000
TOTAL Operating Expenses:	**$ 57,000**	**$ 58,500**	$ 1,500
UTILITIES			$ -
Electricity	$ 145,000	$ 160,000	$ 15,000
Gas	$ 240,000	$ 220,000	$ (20,000)
Sewer	$ 31,500	$ 35,000	$ 3,500
Water	$ 42,800	$ 51,000	$ 8,200
TOTAL UTILITIES	**$ 459,300**	**$ 466,000**	$ 6,700
SALARIES +4% +50¢/hr.			$ -
Res. Mgr. Security, Maintenance	$ 202,000	$ 208,000	$ 6,000
UIC Expense	$ 5,000	$ 5,000	$ -
CPP Expense	$ 6,500	$ 6,500	$ -
WCB Expense	$ 2,300	$ 1,500	$ (800)
TOTAL SALARIES & BENEFITS	**$ 215,800**	**$ 221,000**	$ 5,200
Insurance - All Risk, Liability, Boiler	**$ 40,000**	**$ 40,000**	$ -
CONTINGENCY	**$ 18,758**	**$ 16,000**	$ (2,758)
RESERVE FUND	**$ 104,000**	**$ 112,000**	$ 8,000
TOTAL EXPENSES	**$ 1,064,678**	**$ 1,085,720**	$ 21,042

1.9 to 2% increase.

WESTMOUNT PLACE
COMMERCIAL & RESIDENTIAL
12 MONTH EXPENSE BUDGET
For the Period of January 1, 2008 - December 31, 2008

		APPROVED 2008 BUDGET
REVENUE		
Condominium Fees	$	1,144,648
Other Income	$	12,300
Available Operating Funds	**$**	**1,156,948**
ADMINISTRATION EXPENSES:		
Audit & Legal	$	4,000
Bank & Service Charges	$	700
Management Fees	$	31,311
Stationery,Office Supplies,Misc.	$	2,500
Phones	$	4,000
TOTAL Administration Expenses:	**$**	**42,511**
MAINTENANCE EXPENSES:		
Electrical Maintenance	$	3,000
Elevator Expense	$	32,000
Carpet Cleaning	$	2,600
H.V.A.C. & Boiler Maintenance	$	21,750
Landscaping	$	1,500
Parkade Maintenance & Cleaning	$	6,000
Repairs & Maintenance General Building	$	35,000
Repairs Plumbing and Mechanical	$	40,000
Pool & Amenities	$	9,000
In Suite Repairs	$	1,000
TOTAL Maintenance Expenses:	**$**	**151,850**
OPERATING EXPENSES:		
Cable T.V.	$	39,095
Garbage Removal	$	6,695
Window Cleaning	$	20,000
Security Monitoring	$	10,000
Miscellaneous Operating Expenses	$	2,000
TOTAL Operating Expenses:	**$**	**77,790**
UTILITIES		
Electricity	$	150,000
Gas	$	215,000
Water & Sewer	$	96,000
Water		
TOTAL UTILITIES	**$**	**461,000**
SALARIES		
Res. Mgr. Security, Maintenance	$	261,000
UIC Expense		
CPP Expense		
WCB Expense	$	2,610
TOTAL SALARIES & BENEFITS	**$**	**263,610**
Insurance - All Risk, Liability, Boiler	**$**	**30,527**
CONTINGENCY	**$**	**10,000**
RESERVE FUND	**$**	**119,660**
TOTAL EXPENSES	**$**	**1,156,948**

CONDOMINIUM FIRST MANAGEMENT SERVICES LTD.