

**CARLETON CONDOMINIUM CORPORATION #22
2020 - 2021 OPERATING BUDGET**

December 20, 2019

To: All Owners, CCC 22

Re: Operating Budget for the Fiscal Year February 1, 2020, to January 31, 2021

Dear Owner(s),

The Board of Directors has approved the Operating Budget for the fiscal year of February 1, 2020, to January 31, 2021.

Please be advised that the Board of Directors has approved a 9.63% increase in the condominium fees for the fiscal year commencing February 1, 2020. The condo fees for each unit will be **\$480.47**. This fiscal year saw a significant increase in insurance costs to not just our corporation but corporations across the Province and we are anticipating a 50% increase to cost as estimated by our insurance broker. Along with increased insurance costs, snow clearing has increased by 151% due to the excessive precipitation that increased operators' costs and liabilities resulting in a reduction of service providers.

Payments – Pre-Authorized Withdrawal

Owners presently on pre-authorized payment will continue to have the monthly condominium fees withdrawn from their account at the new amount commencing February 1, 2020. Owners who wish to take advantage of this service are asked to contact the property administrator by phone at 613-722-1232 ext. 116 or by email at service22@cimanagement.ca for enrolment. Please return by January 31st, 2020.

Payments – Cheque

Owners paying by cheque are asked to submit a new series of post-dated cheques, dated on the 1st of each month for the period of February 2020, to January 2021. Kindly make your cheques payable to CCC No. 22 and mail to,

CCC No. 22
% Capital Integral Property Management
1600 Laperriere Ave Suite 205
Ottawa, ON K1Z 8P5

Please do not leave envelopes containing cheques at the Administration Building.
This area is not regularly monitored, and the Corporation accepts no responsibility for lost or missing cheques.

Also, we have enclosed information update forms for owners to complete and return to your property management team to ensure we have the correct information on record for contacts, electronic communications, rental parking, and legal service. Please complete the forms as soon as possible.

Please note that commencing February 1st, 2020 the Fees for renting an extra parking space will be increased to \$40.00, this includes the leases already in place.

Should you have any questions or concerns with the budget, please do not hesitate to communicate them in writing to your property management team.

We thank you for your attention to the above matter,

Sincerely,
CCC 22 Board of Directors

Budget 2020-2021					
	2019-2020 Budget	Actuals to Oct 31 2019	Projection to Jan 31 2020	Total	BUDGET 2020-2021
Summary					
Revenue	\$483,265	\$359,966	\$120,619	\$483,702	\$532,974
Expenses	\$483,265	\$365,910	\$130,974	\$496,255	\$532,974
Surplus/Deficit	\$0	\$5,944	\$10,355	\$12,553	\$0
Category					
Utilities	\$90,169			\$85,663	\$90,100
Contracts	\$48,764			\$66,421	\$84,231
Maintenance	\$44,500			\$24,284	\$26,000
Administration	\$116,529			\$136,584	\$145,674
Reserve	\$183,303			\$183,303	\$186,969
REVENUE					
Common Element Fees	\$462,815	\$343,994	\$115,704	\$462,815	\$507,374
Parking Income	\$20,000	\$14,750	\$4,915	\$19,665	\$25,000
Interest Revenue	\$450	\$1,222	\$0	\$1,222	\$600
Total Revenue	\$483,265	\$359,966	\$120,619	\$483,702	\$532,974
			\$474,049		
Income	\$483,265	\$359,966	\$120,619	\$483,702	\$532,974
EXPENSES					
Utilities					
Hydro	\$2,200	\$1,238	\$371	\$1,609	\$2,000
Water & Sewer	\$87,969	\$64,657	\$19,397	\$84,054	\$88,100
Subtotal Utilities	\$90,169	\$65,895	\$19,768	\$85,663	\$90,100
Contract Expenses					
Pest Control	\$2,200	\$50	\$50	\$100	\$0
Snow Removal	\$26,000	\$10,543	\$31,640	\$42,183	\$63,280
Landscaping	\$19,364	\$23,121	\$0	\$23,121	\$19,751
Parking Control	\$1,200	\$791	\$226	\$1,017	\$1,200
Subtotal Contracts	\$48,764	\$34,505	\$31,916	\$66,421	\$84,231
Maintenance Expenses					
Emergency Calls	\$500	\$0	\$0	\$0	\$0
General Repair and Maintenance	\$37,000	\$37,230	\$10,000	\$16,600	\$22,000
Window Cleaning					
Fire Alarm System Maintenance					
Additional Snow Removal	\$5,000	\$0	\$0	\$5,000	\$0
Additional Landscaping	\$2,000	\$2,684	\$0	\$2,684	\$2,000
Pest Control - non contract			\$0		\$2,000
Subtotal Maintenance Expenses	\$44,500	\$39,914	\$10,000	\$24,284	\$26,000
Administrative Expenses					
Property Management Fees	\$34,500	\$29,095	\$5,888	\$34,984	\$35,682
New Condo Act Fees				\$25,000	\$0
CAO Fee	\$1,056	\$1,254		\$1,254	\$792
Office Fees	\$800	\$1,021	\$500	\$1,521	\$1,000
Insurance Expense	\$60,779	\$48,453	\$12,326	\$60,779	\$91,000
Audit	\$3,000	\$3,955	\$0	\$3,955	\$3,500
Bank Charges	\$700	\$404	\$250	\$654	\$700
Professional Fees	\$10,778	\$3,937	\$4,500	\$8,437	\$8,000
Contingency	\$4,916	\$0	\$0	\$0	\$5,000
Subtotal Admin Expenses	\$116,529	\$88,120	\$23,464	\$136,584	\$145,674
Subtotal Total Expenses	\$299,962	\$228,433	\$85,148	\$312,952	\$346,005
Reserve Appropriation	\$183,303	\$137,477	\$45,826	\$183,303	\$186,969
Surplus/Deficit Budgeted last year					
Total Expenses	\$483,265	\$365,910	\$130,974	\$496,255	\$532,974
Surplus/Deficit Year End	\$0	-\$5,944	-\$10,355	-\$12,553	\$0