

Changes to Monthly Condominium Fees

Effective June 1, 2017

| | |
|---|---|
| Odd Numbered Units (1, 3, 5, 7, 9, 11) | From \$623.00 to \$636.00 (increase of \$13 per month) |
| Even Numbered Units (2, 4, 6, 8, 10, 12) | From \$598.00 to \$610.00 (increase of \$12 per month) |

For the Reserve Fund, the total annual contribution will go **from** \$27,721 **to** \$28,552.

For the Operating Fund, the total annual contribution will go **from** \$60,191 **to** \$61,160.

The **total budget** of the Condominium will rise **from** \$87,912 **to** \$89,712 (increase of 2.0%).

Carleton Condominium Corporation No. 286
Budget for the Fiscal Year 2016-2017

Budget 2016-2017

REVENUE

Condominium Fees \$87,912

RESERVE FUND

Allocation to the Reserve Fund \$27,721

Special Assessments \$0

GENERAL & ADMINISTRATIVE EXPENSES

Management Fees \$7,005
Legal & Audit Fees \$1,150
Engineering Fees \$0
Other Professional Fees \$0
Print / Post / Office \$400
Bank Service Charges \$120
Insurance \$4,965
Miscellaneous Expense \$100
TOTAL OF GENERAL & ADMINISTRATIVE \$13,740

UTILITIES

Hydro \$3,600
Water \$6,400
Telephone Services \$500
TOTAL UTILITIES \$10,500

MAINTENANCE, REPAIRS & CONTRACTS

General Repairs & Maintenance \$8,100
Elevator Services \$5,550
Waste Removal \$1,800
Landscaping \$3,100
Inground Irrigation System \$650
Snow Removal \$3,800
Cleaning Services \$8,900
Supplies - General Maintenance \$875
Fire Alarm/Sprinkler \$2,200
Window Cleaning \$650
Pest Control \$326
TOTAL MAINTENANCE, REPAIRS & CONTRACTS \$35,951

Note: The actual expenses will not be finalized until the books are closed after May 31st, and the financial statements are prepared by our CA firm in the fall of 2017.

Carleton Condominium Corporation No. 286
Budget for the Fiscal Year 2017-2018

Budget 2017-2018 Change

REVENUE

Condominium Fees \$89,712 \$1,800

RESERVE FUND

Allocation to the Reserve Fund \$28,552 \$831

Special Assessments \$0 \$0

GENERAL & ADMINISTRATIVE EXPENSES

Management Fees \$7,075 \$70
Legal & Audit Fees \$1,150 \$0
Engineering Fees \$0 \$0
Other Professional Fees \$0 \$0
Print / Post / Office \$400 \$0
Bank Service Charges \$120 \$0
Insurance \$5,306 \$341
Miscellaneous Expense \$100 \$0
TOTAL OF GENERAL & ADMINISTRATIVE \$14,151 \$411

UTILITIES

Hydro \$3,000 -\$600
Water \$6,500 \$100
Telephone Services \$600 \$100
TOTAL UTILITIES \$10,100 -\$400

MAINTENANCE, REPAIRS & CONTRACTS

General Repairs & Maintenance \$8,350 \$250
Elevator Services \$5,750 \$200
Waste Removal \$1,900 \$100
Landscaping \$3,300 \$200
Inground Irrigation System \$650 \$0
Snow Removal \$3,900 \$100
Cleaning Services \$9,000 \$100
Supplies - General Maintenance \$875 \$0
Fire Alarm / Fire Sprinkler \$2,300 \$100
Window Cleaning \$650 \$0
Pest Control \$234 -\$92
TOTAL MAINTENANCE, REPAIRS & CONTRACTS \$36,909 \$958