

ANNUAL OPERATING BUDGET

January 1, 2019 to December 31, 2019

20th Year of Operation REVISED January 2019

Prepared by the Board of Directors

Approved
Board of Directors
21-Jan-19

Annual Operating Budget (Year 20) January 1, 2019 to December 31, 2019 REVISED January 2019

ITEM#	ACCT#	ITEM		AMOUNT	TOTAL
REVENU	E				
1	400.1	Monthly Condominium Fees	\$	397,984.53	
2	400.2	Other Income	\$	-	
3		NET REVENUE	\$	397,984.53	\$ 397,984.53
EXPENSI	ES				
ADMI	NISTRATIC)N			
4	500	Services	\$	45,171.34	
5	510	Office Supplies & Equipment	\$	5,860.93	
6	520	Insurance	\$	46,440.00	
7	530	Contingency	\$	6,215.00	
8		TOTAL ADMINISTRATION EXPEN	SES	3	\$ 103,687.27
• OPER	RATIONS &	MAINTENANCE			
9	600.1	Contracts	\$	33,918.48	
10	600.2	Supplies	\$	1,498.38	
11	600.3	Maintenance & Repair	\$	8,725.18	
12	600.4	Elevators	\$	10,933.38	
13	600.5	Electrical Systems	\$	1,728.90	
14	600.6	Equipment	\$	576.30	
15	600.7	Grounds	\$	35,766.18	
16	600.8	Parkiing Lot & Drains	\$	1,152.60	
17	600.9	Heating & Plumbing	\$	10,142.88	
18	600.10	Painting	\$	1,728.90	
19	600.11	Waste Removal Bin Service	\$	1,152.60	
20	600.12	Security	\$	3,227.28	
21		TOTAL OPERATIONS & MAINTEN	IAN	CE EXPENSE	\$ 110,551.06
• UTILI	TIES				
22	600.13.1	Electricity	\$	27,846.00	
23	600.13.2	Heating & Plumbing	\$	19,594.20	
24	600.13.3	Water	\$	32,640.00	
25		TOTAL UTILITIES EXPENSES			\$ 80,080.20
26		Transfer to the Reserve Fund	\$	103,666.00	\$ 103,666.00
27		TOTAL EXPENSES			\$ 397,984.53
28		CONDOMINIUM FEE INCREASE			7.79%

The Meridian at Centrepointe Annual Operating Budget for 2019 (Year 20) January 1, 2019 to December 31, 2019; REVISED January 2019

.1 .2 .3 .4 .5	Crest Horizon I Horizon II Peak Summit II Summit I	1.33910 1.36400 1.43035 1.47670 1.78985 1.91330	\$444.12 \$452.38 \$474.38 \$489.75 \$593.61	# of Units 8 16 12 14 8	10.71280 21.82400 17.16420 20.67380	Total Fees \$42,635.29 \$86,856.14 \$68,310.86	
.2 .3 .4 .5	Horizon I Horizon II Peak Summit II Summit I	1.36400 1.43035 1.47670 1.78985	\$452.38 \$474.38 \$489.75 \$593.61	16 12 14	21.82400 17.16420 20.67380	\$86,856.14 \$68,310.86	
.2 .3 .4 .5	Horizon I Horizon II Peak Summit II Summit I	1.36400 1.43035 1.47670 1.78985	\$452.38 \$474.38 \$489.75 \$593.61	16 12 14	21.82400 17.16420 20.67380	\$86,856.14 \$68,310.86	
.3 .4 .5	Horizon II Peak Summit II Summit I	1.43035 1.47670 1.78985	\$474.38 \$489.75 \$593.61	12 14	17.16420 20.67380	\$68,310.86	
.4 .5	Peak Summit II Summit I	1.47670 1.78985	\$489.75 \$593.61	14	20.67380		
.5	Summit II Summit I	1.78985	\$593.61		20.67380		
	Summit I			2	110100	\$82,278.53	
.6		1.91330			14.31880	\$56,986.61	
	Total Occurrency Force		\$634.55	8	15.30640	\$60,917.10	
	Total Occupancy Fees			66	100.00000	\$397,984.53	
	NET REVENUE					\$397,984.53	
#	SUB-COMPONENTS/DESCRIPTION	BUDGET	+ HST	SUB-TOTALS	LINE-TOTALS	TOTAL	
	SERVICES	00 747 40	00 450 44		\$45,171.34		
	Ргореку мападетент						
500.5	Miscellaneous	1,020.00	1,152.60				
510	OFFICE SUPPLIES & EQUIPMENT				\$5.860.93		
510.1		2.448.00	2.766.24		, , , , , , , ,		
510.3							
510.4		1,224.00	1,383.12				
510.6	Computer & printer maintenance	408.00	461.04				
520	INSURANCE	43.000.00	46.440.00	PST only	\$46.440.00		
		,	,		4 10 , 110100		
	boiler, machinery, rent loss, bonding, di	rectors & officer	rs liability				
	Jan2019(\$1,750)+ Feb-Dec2019(\$41,250)=\$43,000						
530	CONTINGENCY	5,500.00	6,215.00		\$6,215.00		
	TOTAL ADMINISTRATIVE EXPENSES	3				\$103,687.27	
	500.1b 500.2 500.3 500.4 500.5 510 510.1 510.2 510.3 510.4 510.5 510.6	# SUB-COMPONENTS/DESCRIPTION 500 SERVICES 500.1a Property Management 500.1b Province of Ontario Condo Levy 500.2 Accounting Services 500.3 Audit 500.4 Legal Services 500.5 Miscellaneous 510 OFFICE SUPPLIES & EQUIPMENT 510.1 Telephone & internet 510.2 Postage 510.3 Photocopying 510.4 Stationery & supplies 510.5 Bank charges 510.6 Computer & printer maintenance 520 INSURANCE Building & property, public liability boiler, machinery, rent loss, bonding, di Jan2019(\$1,750)+ Feb-Dec2019(\$41,2	# SUB-COMPONENTS/DESCRIPTION BUDGET 500 SERVICES 500.1a Property Management 28,717.18 500.1b Province of Ontario Condo Levy 807.84 500.2 Accounting Services 3,672.00 500.3 Audit 5,253.00 500.4 Legal Services 1,020.00 500.5 Miscellaneous 1,020.00 510 OFFICE SUPPLIES & EQUIPMENT 510.1 Telephone & internet 2,448.00 510.2 Postage 180.54 510.3 Photocopying 204.00 510.4 Stationery & supplies 1,224.00 510.5 Bank charges 816.00 510.6 Computer & printer maintenance 408.00 10 INSURANCE 43,000.00 11 Building & property, public liability boiler, machinery, rent loss, bonding, directors & officer Jan2019(\$1,750) + Feb-Dec2019(\$41,250) = \$43,000	# SUB-COMPONENTS/DESCRIPTION BUDGET + HST 500 SERVICES 500.1a Property Management 28,717.18 32,450.41 500.1b Province of Ontario Condo Levy 807.84 807.84 500.2 Accounting Services 3,672.00 3,672.00 500.3 Audit 5,253.00 5,935.89 500.4 Legal Services 1,020.00 1,152.60 500.5 Miscellaneous 1,020.00 1,152.60 510 OFFICE SUPPLIES & EQUIPMENT 510.1 Telephone & internet 2,448.00 2,766.24 510.2 Postage 180.54 204.01 510.3 Photocopying 204.00 230.52 510.4 Stationery & supplies 1,224.00 1,383.12 510.5 Bank charges 816.00 816.00 510.6 Computer & printer maintenance 408.00 461.04 520 INSURANCE 43,000.00 46,440.00 Building & property, public liability boiler, machinery, rent loss, bonding, directors & officers liability Jan2019(\$1,750)+ Feb-Dec2019(\$41,250)=\$43,000 530 CONTINGENCY 5,500.00 6,215.00	# SUB-COMPONENTS/DESCRIPTION BUDGET + HST SUB-TOTALS 500 SERVICES 500.1a Property Management 28,717.18 32,450.41 500.1b Province of Ontario Condo Levy 807.84 807.84 no HST 500.2 Accounting Services 3,672.00 3,672.00 no HST 500.3 Audit 5,253.00 5,935.89 500.4 Legal Services 1,020.00 1,152.60 500.5 Miscellaneous 1,020.00 1,152.60 510 OFFICE SUPPLIES & EQUIPMENT 510.1 Telephone & internet 2,448.00 2,766.24 510.2 Postage 180.54 204.01 510.3 Photocopying 204.00 230.52 510.4 Stationery & supplies 1,224.00 1,383.12 510.5 Bank charges 816.00 816.00 no HST 510.6 Computer & printer maintenance 408.00 461.04 520 INSURANCE 43,000.00 46,440.00 PST only Building & property, public liability boiler, machinery, rent loss, bonding, directors & officers liability Jan2019(\$1,750)+ Feb-Dec2019(\$41,250)=\$43,000 530 CONTINGENCY 5,500.00 6,215.00	# SUB-COMPONENTS/DESCRIPTION BUDGET + HST SUB-TOTALS LINE-TOTALS 500 SERVICES \$ \$45,171.34\$ 500.1a Property Management 28,717.18 32,450.41 500.1b Province of Ontario Condo Levy 807.84 807.84 no HST 500.2 Accounting Services 3,672.00 3,672.00 no HST 500.3 Audit 5,253.00 5,935.89 500.4 Legal Services 1,020.00 1,152.60 500.5 Miscellaneous 1,020.00 1,152.60 510 OFFICE SUPPLIES & EQUIPMENT \$5,000.00 1,152.60 510.1 Telephone & internet 2,448.00 2,766.24 510.2 Postage 180.54 204.01 510.3 Photocopying 204.00 230.52 510.4 Stationery & supplies 1,224.00 1,383.12 510.5 Bank charges 816.00 816.00 no HST 510.6 Computer & printer maintenance 408.00 461.04 520 INSURANCE 43,000.00 46,440.00 PST only \$46,440.00 Building & property, public liability boiler, machinery, rent loss, bonding, directors & officers liability Jan2019(\$1,750)+ Feb-Dec2019(\$41,250)=\$43,000	

The Meridian at Centrepointe Annual Operating Budget for 2019 (Year 20) January 1, 2019 to December 31, 2019; REVISED January 2019

EXPENSES	LINE #		SUB-COMPONENTS/DESCRIPTION	BUDGET	+ HST	BUB-TOTALS	LINE-TOTALS	TOTAL
OPERATIONS &	9	600.1	CONTRACTS				\$33,918.48	
MAINTENANCE	3		Custodian	26,092.62	26,092.62	no HST		
MAINTENANCE		600.1.1a		795.00	795.00	no HST		
			Pest control	816.00	922.08			
			Window cleaning	2,550.00	2,881.50			
			Item no longer required	0.00	0.00			
		600.1.4	Garage door	1,632.00	1,844.16			
			Garage floor power wash	1,032.00	1,383.12			
		000.1.0	Garage 11001 power wasri	1,224.00	1,303.12			
	10	600.2	SUPPLIES				\$1,498.38	
		600.2.1	Cleaning Supplies	816.00	922.08			
		600.2.2	Miscellaneous	510.00	576.30			
	44	200	MAINTENANCE O DEDAIDO				00 505 40	
	11	600.3	MAINTENANCE & REPAIRS	4.500.00	4 = 2 2 2 2 2		\$8,725.18	
		600.3.1	Ceilings, floors, walls	1,530.00	1,728.90			
		600.3.2		510.00	576.30			
			Interior doors	1,020.00	1,152.60			
			Windows	816.00	922.08			
			Garage doors	1,805.40	2,040.10			
		600.3.6	Miscellaneous	2,040.00	2,305.20			
	12	600.4	ELEVATORS				\$10,933.38	
		600.4.1	Service & inspection	9,180.00	10,373.40			
		600.4.2		214.20	214.20	no HST		
		600.4.3	TSSA Inspection	306.00	345.78			
	42	600.5	ELECTRICAL SYSTEMS				¢4 700 00	
	13			4 000 00	4 450 00		\$1,728.90	
			Repairs & supplies	1,020.00	1,152.60			
		600.5.2	Emergency lighting	510.00	576.30			
	14	600.6	EQUIPMENT				\$576.30	
			Purchases & repair	510.00	576.30		1 2 2 2 2	
							44	
	15	600.7	GROUNDS	0.040.40	0.05/.00		\$35,766.18	
			Snow removal	8,013.12	9,054.83			
		600.7.2	Grass cutting & maintenance	9,506.40	10,742.23			
		600.7.3	Overseeding & aeration	1,224.00	1,383.12			
		600.7.4	Outdoor sprinkler systems	2,550.00	2,881.50			
			Gardener	3,060.00	3,060.00	no HST		
			Landscape improvemments	3,060.00	3,457.80			
			Plants, sod & ferilizing	2,550.00	2,881.50			
		600.7.8	Miscellaneous	2,040.00	2,305.20			

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LINE#		SUB-COMPONENTS/DESCRIPTION	BUDGET	+ HST	SUB-TOTALS	LINE-TOTALS	TOTAL
16	600.8	PARKING LOT & DRAINS				\$1,152.60	
-			1,020.00	1,152.60		, ,	
_							
17						\$10,142.88	
	600.9.5	Indoor sprinkler system	510.00	576.30			
18	600.10	PAINTING	1,530.00	1,728.90		\$1,728.90	
19	600.11	WASTE REMOVAL BIN RENTAL	1,020.00	1,152.60		\$1,152.60	
20	600 12	SECURITY				\$3 227 2 <u>8</u>	
20			1 520 00	1 729 00		ψ3,ZZ1.Z0	
	600.12.1	No longer required					
			1,320.00	1,490.30			
21		TOTAL OPERATIONS & MAINTENA	NCE EXPENSES				110,551.06
						\$80,080.20	
24	600.13.3	Water	32,640.00	32,640.00	no HST		
25		TOTAL UTILITIES EXPENSES					\$80,080.20
26		Transfer to the Reserve Fund	• \$103,666 from	the Operatin	g Budget	\$103,666.00	\$103,666.00
		Reserve Study requires \$116,166	• \$10,000 from 1	the 2018 Oper	ating Surpl	us	. ,
			• \$2,500 from th	ne Aging Fund			
27		TOTAL EXPENSES				\$397,984.53	\$397,984.53
28		CONDOMINIUM FEE CHANGE					7.79%
	16 17 18 19 20 21 22 23 24 25 26	16 600.8 600.8.1 17 600.9 600.9.1 600.9.2 600.9.3 600.9.4 600.9.5 18 600.10 19 600.11 20 600.12.1 600.12.2 600.12.3 600.12.4 21 600.13.1 22 600.13.1 23 600.13.2 24 600.13.3	16 600.8 PARKING LOT & DRAINS 600.8.1 Parking lot 17 600.9 HEATING & PLUMBING 600.9.1 Contract-AC&Heat-Common area 600.9.2 AC&HeatExhaust Systems 600.9.3 Drain cleaning and flushing 600.9.4 Plumbing systems 600.9.5 Indoor sprinkler system 18 600.10 PAINTING 19 600.11 WASTE REMOVAL BIN RENTAL 20 600.12 SECURITY 600.12.1 Fire alarm inspections 600.12.2 No longer required 600.12.3 Mtnce Fire & Security Equipment 600.12.4 Item no longer required 21 TOTAL OPERATIONS & MAINTENA 600.13 UTILITIES 22 600.13.1 Electricity-common areas 23 600.13.2 Heating-common areas 24 600.13.3 Water 25 TOTAL UTILITIES EXPENSES 26 Transfer to the Reserve Fund Reserve Study requires \$116,166 27 TOTAL EXPENSES	16 600.8 PARKING LOT & DRAINS 600.8.1 Parking lot 1,020.00	16 600.8.1 Parking lot 1,020.00 1,152.60 17 600.9.1 Contract-AC&Heat-Common area 1,632.00 1,844.16 600.9.2 AC&HeatExhaust Systems 3,060.00 3,457.80 600.9.3 Drain cleaning and flushing 2,040.00 2,305.20 600.9.4 Plumbing systems 1,734.00 1,959.42 600.9.5 Indoor sprinkler system 510.00 576.30 18 600.10 PAINTING 1,530.00 1,728.90 19 600.11 WASTE REMOVAL BIN RENTAL 1,020.00 1,152.60 20 600.12 SECURITY 5 600.12.1 Fire alarm inspections 1,530.00 1,728.90 600.12.2 No longer required 0.00 0.00 600.12.3 Mtnce Fire & Security Equipment 1,326.00 1,498.38 600.13.1 Item no longer required 1,326.00 1,498.38 21 TOTAL OPERATIONS & MAINTENANCE EXPENSES 22 600.13.2 Heating-common areas 26,520.00 27,846.00 23 600.13.2 Heating-common areas 17,340.00 </td <td> 16 600.8 600.8.1 Parking lot 1,020.00 1,152.60 17 600.9 HEATING & PLUMBING 600.9.1 Contract-AC&Heat-Common area 1,632.00 1,844.16 600.9.2 AC&HeatExhaust Systems 3,060.00 3,457.80 600.9.3 Drain cleaning and flushing 2,040.00 2,305.20 Plumbing systems 1,734.00 1,959.42 600.9.5 Indoor sprinkler system 510.00 576.30 18 600.10 PAINTING 1,530.00 1,728.90 1,728.90 1,959.42 1,000.12 Price alarm inspections 1,530.00 1,728.90 1,152.60 1,</td> <td> 16 600.8 PARKING LOT & DRAINS 1,020.00 1,152.60 17 600.9 HEATING & PLUMBING \$10,142.88 600.9.1 Contract-AC&Heat-Common area 1,632.00 1,844.16 600.9.2 AC&HeatExhaust Systems 3,060.00 3,457.80 600.9.3 Drain cleaning and flushing 2,040.00 2,305.20 600.9.4 Plumbing systems 1,734.00 1,959.42 600.9.5 Indoor sprinkler system 510.00 576.30 18 600.10 PAINTING 1,530.00 1,728.90 \$1,728.90 19 600.11 WASTE REMOVAL BIN RENTAL 1,020.00 1,152.60 \$1,152.60 20 600.12.1 Fire alarm inspections 1,530.00 1,728.90 600.12.2 No longer required 0,00 0,00 600.12.3 Mince Fire & Security Equipment 1,326.00 1,498.38 600.12.4 Item no longer required 1,326.00 1,498.38 600.13.2 Heating-common areas 26,520.00 27,846.00 no PST 23 600.13.2 Heating-common areas 17,340.00 19,594.20 24 600.13.3 Water 32,640.00 32,640.00 no HST 25 TOTAL UTILITIES EXPENSES \$10,000 from the Operating Budget \$103,666.00 Reserve Study requires \$116,166 \$10,000 from the Aging Fund \$20,000 from the Aging Fund \$397,984.53 </td>	16 600.8 600.8.1 Parking lot 1,020.00 1,152.60 17 600.9 HEATING & PLUMBING 600.9.1 Contract-AC&Heat-Common area 1,632.00 1,844.16 600.9.2 AC&HeatExhaust Systems 3,060.00 3,457.80 600.9.3 Drain cleaning and flushing 2,040.00 2,305.20 Plumbing systems 1,734.00 1,959.42 600.9.5 Indoor sprinkler system 510.00 576.30 18 600.10 PAINTING 1,530.00 1,728.90 1,728.90 1,959.42 1,000.12 Price alarm inspections 1,530.00 1,728.90 1,152.60 1,	16 600.8 PARKING LOT & DRAINS 1,020.00 1,152.60 17 600.9 HEATING & PLUMBING \$10,142.88 600.9.1 Contract-AC&Heat-Common area 1,632.00 1,844.16 600.9.2 AC&HeatExhaust Systems 3,060.00 3,457.80 600.9.3 Drain cleaning and flushing 2,040.00 2,305.20 600.9.4 Plumbing systems 1,734.00 1,959.42 600.9.5 Indoor sprinkler system 510.00 576.30 18 600.10 PAINTING 1,530.00 1,728.90 \$1,728.90 19 600.11 WASTE REMOVAL BIN RENTAL 1,020.00 1,152.60 \$1,152.60 20 600.12.1 Fire alarm inspections 1,530.00 1,728.90 600.12.2 No longer required 0,00 0,00 600.12.3 Mince Fire & Security Equipment 1,326.00 1,498.38 600.12.4 Item no longer required 1,326.00 1,498.38 600.13.2 Heating-common areas 26,520.00 27,846.00 no PST 23 600.13.2 Heating-common areas 17,340.00 19,594.20 24 600.13.3 Water 32,640.00 32,640.00 no HST 25 TOTAL UTILITIES EXPENSES \$10,000 from the Operating Budget \$103,666.00 Reserve Study requires \$116,166 \$10,000 from the Aging Fund \$20,000 from the Aging Fund \$397,984.53

Annual Operating Budget (Year 20) January 1, 2019 to December 31, 2019

		REVISED	January 2019	ary 2019				
UNIT TYPE		2018 FEES	2019 FEES		% CHANGE			
Crest		\$412.03	\$444.12		7.79%			
Horizon I		\$419.70	\$452.38		7.79%			
Horizon II		\$440.11	\$474.38		7.79%			
Peak		\$454.37	\$489.75		7.79%			
Summit II		\$550.73	\$593.61		7.79%			
Summit I		\$588.71	\$634.55		7.79%			
			Average Cond	o Fee Increase	7.79%			
TOTAL		2018	2019	Expenditure				
Expenditures		\$369,233.58	\$397,984.53	Increase	7.79%			
MONTHLY CON	DOMINIUM FE	EES INCLUDE:	RESIDENTS PA	Y SEPARATELY				
- interior/exterior cleaning and maintenance			- telephone					
common area h			- cable t.v.					
suite and comm		water	- contents insurance					
insurance on bu			- property taxes					
- management and administration			- suite hydro and gas					
replacement reserve account		- suite water hea	ter rental					