



Dear Owners,

RE: SPECIAL ASSESSMENT TO COVER UNANTICIPATED COSTS IN THE OPERATING FUND

Please be advised that the Board of Directors is levying a special assessment to cover unanticipated costs in the operating fund that will lead to an operating fund deficit if left unaddressed.

1. Legal costs incurred to defend the Corporation against a Legal Action

An owner brought a legal action against the Corporation in 2015. The Board felt strongly that, as a matter of principle, the Corporation should be defended against this action. Legal fees to support the defence were incurred, amounting to approximately \$27,000 through the 2015, 2016 and 2017 fiscal years. While the Corporation was ultimately successful in its defence, we were only able to recover a small fraction of the legal fees.

2. Protecting Ontarians Act 2015

Ontario is passing the above Act to amend the Ontario Condominium Act 1998 effective November 1, 2017. The Act establishes the Condominium Authority of Ontario whose mandate is to improve condominium living by providing services and resources for condo owners. In order to fund the activities of the Authority, all Ontario condominiums will have to pay \$1 per unit per month. Our Corporation must pay our bill of \$1,566 retroactive to September 1, 2017 and up to March 31, 2018 before December 31, 2017.

3. Various Operating Costs from 2016

The Board approved a number of initiatives in 2016 that were to be paid from the reserve such as stack flushing, plumbing repairs to the main water shut-off valves for the building, garage plumbing repairs and others totalling approximately \$11,500. When the audit occurred for fiscal 2016, the auditor reallocated these expenses to the operating fund causing a projected minor deficit to become a slightly larger deficit.

The full extent of the deficit was shown in the fiscal 2016 audit and the Board subsequently determined that, in keeping with its policy of fiscal prudence, a special assessment of \$40,000 will be levied. The proportionate share for each unit is indicated on the attached table. 50% is due on November 15 2017 and the remainder is due on December 15 2017.

**Payments – Pre-Authorized Withdrawal**

Due to limitations with our current banking system, Owners presently on Pre-Authorized Payment will have the full amount withdrawn directly from their account automatically on December 1, 2017 along with their regular condo fee withdrawal. Owners who wish to take advantage of the Pre-Authorized Payment service are asked to contact the management office in the building at (613) 526-3100.

**Payments – Cheque**

Owners paying by cheque are requested to submit two post-dated cheques, **dated the 15th of November and December 2017**. The cheques should be made payable to “**CCC 383**” and have your name and unit number clearly identified. Please send or drop off your cheques to the building site office on the main floor.

Should you have any questions regarding the budget, please do not hesitate to contact the Property Manager at (613) 526-3100 or via email at [ykhan@cimanagement.ca](mailto:ykhan@cimanagement.ca).

We thank-you for your attention to the above matter.

Regards,

Board of Directors, CCC 383

**CARLETON CONDO CORP # 383**  
**Special Assessment Fee Schedule**

| <b>UNIT</b>                                | <b>Due on<br/>November 15,<br/>2017</b> | <b>Due on<br/>December 15,<br/>2017</b> | <b>Total</b> |
|--|---|---|--------------|
| 0101                                       | \$109.12                                | \$109.12                                | \$218.23     |
| 0102                                       | \$103.16                                | \$103.16                                | \$206.32     |
| 0103                                       | \$98.93                                 | \$98.93                                 | \$197.86     |
| 0104                                       | \$98.93                                 | \$98.93                                 | \$197.86     |
| 0105                                       | \$103.16                                | \$103.16                                | \$206.32     |
| 0106                                       | \$102.48                                | \$102.48                                | \$204.96     |
| <b>ALL OTHER<br/>UNITS ENDING<br/>WITH</b> |   |   |              |
| 01   | \$99.69                                 | \$99.69                                 | \$199.38     |
| 02   | \$98.93                                 | \$98.93                                 | \$197.86     |
| 03   | \$109.12                                | \$109.12                                | \$218.23     |
| 04   | \$103.16                                | \$103.16                                | \$206.32     |
| 05   | \$98.93                                 | \$98.93                                 | \$197.86     |
| 06   | \$99.25                                 | \$99.25                                 | \$198.49     |
| 07   | \$99.25                                 | \$99.25                                 | \$198.49     |
| 08   | \$98.93                                 | \$98.93                                 | \$197.86     |
| 09   | \$103.16                                | \$103.16                                | \$206.32     |
| 10   | \$102.48                                | \$102.48                                | \$204.96     |
| 11   | \$98.93                                 | \$98.93                                 | \$197.86     |
| 12   | \$99.69                                 | \$99.69                                 | \$199.38     |