

**CARLETON CONDOMINIUM CORPORATION #22
2019 BUDGET NOTICE**

December 21, 2018

To: All Owners, CCC 22

Re: Operating Budget for the Fiscal Year February 1st 2019 to January 31st 2020

Notice of Condominium Fee Increase

Dear Owner(s):

The Board of Directors has approved the Operating Budget for the fiscal year of February 1st 2019 to January 31st 2020.

Please be advised that the Board of Directors have approved a 5.2% increase in the condominium fees for the fiscal year commencing February 1st 2019. The condo fees for each unit will be \$405.00 based on the percentage increase. This fiscal year we have experienced high winds which required insurance to cover the losses however the corporation is responsible to pay the deductible of \$5,000. The corporation is currently dealing with an issue that may or may not be covered by insurance and have factored in the budget the repairs if not covered by insurance. The Fire Hydrants required extensive repairs and exterior electrical repairs both unbudgeted for which combined are over \$10,000. The City of Ottawa is projecting a 6% increase in water. The increase for the new fiscal year includes these overages to avoid a special assessment to owners.

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Owners presently on pre-authorized payment will continue to have the monthly condominium fees withdrawn from their account at the new amount commencing February 1st 2019. 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 oaxentii@cimanagement.ca for enrolment.

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 1st 2019 to January 31st 2020. Kindly make your cheques payable to CCC.22 and forward to Capital Integral Property Management office address as noted below.



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.

Should you have any questions regarding the budget, please do not hesitate to communicate them in writing to the management team.

We thank you for your attention in the above matter.

Sincerely,
CCC 22 Board of Directors

CCC 22 Budget 2019-2020				
	2018-2019 Budget	Actual end of Nov 2018	Projected EOY	2019-2020 Budget
Summary				
Revenue	\$426,355	\$353,162	\$423,795	\$448,130
Expenses	\$426,355	\$345,726	\$414,734	\$448,486
Surplus/Deficit	\$0	\$7,437	\$9,061	-\$356
Category				
Utilities	\$82,063	\$69,156	\$82,987	\$90,169
Contracts	\$47,304	\$38,344	\$48,914	\$48,764
Maintenance	\$26,960	\$27,453	\$31,162	\$44,500
Administration	\$82,704	\$61,013	\$71,959	\$81,750
Reserve	\$179,709	\$149,760	\$179,712	\$183,303
Revenue				
Common Element Fees	\$406,555	\$338,764	\$406,517	\$427,680
Parking Income	\$19,800	\$13,875	\$16,650	\$20,000
Interest Revenue	\$0	\$523	\$628	\$450
Total Income	\$426,355	\$353,162	\$423,795	\$448,130
Income	\$426,355	\$353,162	\$423,795	\$448,130
EXPENSES				
Utilities				
Hydro	\$2,839	\$1,066	\$1,279	\$2,200
Water & Sewer	\$79,224	\$68,090	\$81,708	\$87,969
Subtotal Utilities	\$82,063	\$69,156	\$82,987	\$90,169
Contract Expenses				
Pest Control	\$1,200	\$2,015	\$2,015	\$2,200
Snow Removal	\$23,500	\$15,283	\$25,644	\$26,000
Landscaping	\$21,404	\$20,255	\$21,255	\$19,364
Parking Control	\$1,200	\$791	\$1,356	\$1,200
Subtotal Contracts	\$47,304	\$38,344	\$48,914	\$48,764
Maintenance Expenses				
Emergency Calls	\$3,960	\$0	\$0	\$500
General Repair and Maintenance	\$15,000	\$26,391	\$30,100	\$37,000
Additional Snow Removal	\$5,000	\$1,062	\$1,062	\$5,000
Additional Landscaping	\$3,000	\$0	\$0	\$2,000
Subtotal Maintenance Expenses	\$26,960	\$27,453	\$31,162	\$44,500
Administrative Expenses				
Property Management Fees	\$25,831	\$29,290	\$35,148	\$34,500
New Condo Act Fees	\$8,469	\$0	\$0	\$0
CAO Fee	\$1,193	\$1,056	\$1,056	\$1,056
Office Fees	\$313	\$1,319	\$1,583	\$800
Insurance Expense	\$21,445	\$20,551	\$24,661	\$26,000
Audit	\$2,548	\$2,995	\$2,548	\$3,000
Bank Charges	\$904	\$569	\$683	\$700
Profesional Fees	\$20,000	\$5,233	\$6,280	\$10,778
Contingency	\$2,000	\$0	\$0	\$4,916
Subtotal Admin Expenses	\$82,704	\$61,013	\$71,959	\$81,750
Subtotal Total Expenses	\$239,030	\$195,966	\$235,022	\$265,183
Reserve Appropriation	\$179,709	\$149,760	\$179,712	\$183,303
Surplus/Deficit Budgeted last year	-\$7,616	\$0	\$0	\$9,061
Total Expenses	\$426,355	\$345,726	\$414,734	\$448,486
Surplus/Deficit Year End	\$0	\$7,437	\$9,061	-\$356

December 21st, 2018

CCC#22 Beaverhill Place
2049-2069 Jasmine Crescent

PARKING INCREASE NOTICE

Effective February 1, 2019 rentable parking spots will increase from \$30.00 per month to \$35.00 per month.

Any new requests for rentable parking prior to February 1, 2019 will be charged at the new rate.

It appears that owners, residents and others are utilizing leased parking spots (101-155) without having paid the required fee. The Corporation will in the future authorize Carleton Parking to ticket and/or tow vehicles found to be in violation of the Condominium Rules.

This revenue will help to offset increase costs.

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Thank you.

CCC#22 Board of Directors