

January 9, 2019

**To: All owners 808 Bronson OCSCC No. 893**

**Second Avenue West**

Dear Owners:

On behalf of the Board we present you with this upcoming year's budget. We have worked hard to keep increases to a minimum based on predicted expenses for the upcoming fiscal year. The total increase in your Common Element fees for the 2019-2020 fiscal year will be 5.5% which includes an amount for inflation as well as an increase in contributions to the Reserve Fund.

A Reserve Fund Study was completed in 2018 and it mandates what the corporation has to contribute to the Reserve Fund over the next 30 years. There is no choice or option in this contribution level. The results of the Reserve Fund Study will result in three-year increases to your condominium fees to ensure that you have the funds needed for component replacement towards the end of the 30-year period. Some of the surplus projected for the end of your 2018-2019 fiscal year has been applied to offset the first year increase (to be applied February 1, 2019) to help with the transition. As per the Condominium Act of 1998, OCSCC No. 893 must contribute to the reserve fund as per the engineer's Reserve Fund Study. Please note the Board plans to hold a Town Hall meeting in the lobby on February 13th, 2019 at 7 p.m. to discuss these changes.

The next few pages will show you the details of your 2019-2020 budget.

- The first section is a detailed line by line breakdown of items that form your Operating Budget.
- The second section is the notes associated with this budget.
- The third section is your fee schedule

The new fiscal year starts February 1st 2019, at which point the condo fees will officially change.

**We encourage all owners to use the Pre-Authorized debit method of paying your fees. Please fill out the form on our website. If you already use the Pre-Authorized debit method please note that your account will be debited at the new condo fee amount. If you choose to pay by cheque, please send 12 post-dated cheques made out to OCSCC No. 893 no later than January 20th, 2019.**

Sincerely,

Capital Integral Property Management  
Agents for the Board of Directors of OCSCC No 893

<b>CCC 893</b>						
<b>Budget 2019-2020</b>						
		<b>2018-2019 Budget</b>	<b>Actual End of OCT 2018</b>	<b>Projected EOY</b>	<b>2019-2020 Budget</b>	
<b>Summary</b>						
Revenue		331,427	245,739	333,281	347,426	
Expenses		331,427	245,542	326,223	347,426	
<b>Surplus/Deficit</b>		<b>0.00</b>	<b>197</b>	<b>7,058</b>	<b>0</b>	
<b>Category</b>						
Utilities		100,740	54,450	73,750	85,527	
Contracts		63,193	46,607	61,765	63,484	
Maintenance		40,250	29,237	53,210	52,245	
Administration		58,254	53,923	68,509	58,898	
Reserve		68,990	61,325	68,990	87,272	
<b>Revenue</b>						
Common Element Fees		324,427	243,281	324,375	342,426	1
Other Income (Guest Suite, Chargebacks, etc)		7,000	2,458	8,906	5,000	
<b>Total Income</b>		<b>331,427</b>	<b>245,739</b>	<b>333,281</b>	<b>347,426</b>	
<b>EXPENSES</b>						
<b>Utilities</b>						
Gas		15,000	7,884	13,884	16,350.00	2
Hydro		55,261	24,070	32,070	40,000.00	3
Water & Sewer		30,479	19,431	23,831	25,000.00	
Telecommunications		4,055	3,065	3,965	4,176.82	
<b>Subtotal Utilities</b>		<b>100,740</b>	<b>54,450</b>	<b>73,750</b>	<b>85,527</b>	
<b>Contract Expenses</b>						
General Cleaning		22,388	16,750	22,334	23,059.46	
Waste Management		4,694	2,321	3,482	3,586.62	
Parking Monitor		3,312	2,533	3,310	3,411.10	
Fire Alarm Monitoring		6,387	4,707	5,609	5,121.16	
Mechanical Maintenance/HVAC		12,000	2,825	3,388	3,489.64	
Elevator Maintenance		15,000	8,441	11,409	12,000.00	
Pest Control		300	254	254	309.00	
Snow Removal		9,000	735	3,938	6,407.34	
Landscaping		12,500	8,041	8,041	6,100.00	
<b>Subtotal Contracts</b>		<b>63,193</b>	<b>46,607</b>	<b>61,765</b>	<b>63,484</b>	
<b>Maintenance Expenses</b>						
Emergency Calls		600	5,629	5,629	850	
General Repair and Maintenance		17,500	6,886	8,886	17,500	
Building Supplies		2,500	2,085	3,585	5,845	
Recreation Room		900	475	633	900	
Guest Suite Maintenance		1,750	675	1,353	1,750	
Window Cleaning		8,000	5,820	5,820	5,900	4
Garage Cleaning and Maintenance		3,000	2,475	5,888	3,000	5

<b>CCC 893</b>						
<b>Budget 2019-2020</b>						
		<b>2018-2019 Budget</b>	<b>Actual End of OCT 2018</b>	<b>Projected EOY</b>	<b>2019-2020 Budget</b>	
Fire Alarm System Maintenance		4,000	0	452	4,000	
HVAC R&M		0	4,277	4,277	5,000	
Elevator R&M		0	577	577	3,000	
Additional Snow Removal		2,000	339	589	2,500	
Landscaping		0	0	0	2,000	
Special Projects		0	0	15,522	0	
<b>Subtotal Maintenance Expenses</b>		<b>40,250</b>	<b>29,237</b>	<b>53,210</b>	<b>52,245</b>	
<b>Administrative Expenses</b>						
<b>Administrative &amp; Professional</b>						
Property Management Fees		24,442	24,183	31,972	31,972	6
New Condo Act Fees		6,929	0	0	0	
CAO Fee		976	1,328	1,328	949	7
Office Supplies Fees		869	810	910	950	
Insurance Expense		23,752	17,814	23,839	26,328	
Audit		3,000	2,452	2,452	3,000	
Bank Charges		449	514	686	700	
Meetings and related		0	0	0	400	
Professional Fees/Legal		2,200	3,813	4,313	1,500	
Taxes - Parking spaces		2,842	3,008	3,008	3,099	
Contingency		18,000	0	0	0	
<b>Deficit Reduction/Surplus begining year</b>		<b>-25,205</b>	<b>0</b>	<b>0</b>	<b>-10,000</b>	
<b>Subtotal Admin Expenses</b>		<b>58,254</b>	<b>53,923</b>	<b>68,509</b>	<b>58,898</b>	
<b>Subtotal Total Expenses</b>		<b>262,437</b>	<b>184,217</b>	<b>257,233</b>	<b>260,154</b>	
Reserve Appropriation		68,990	61,325	68,990	87,272.00	8
Additional Contribution to Reserve						
<b>Total Expenses</b>		<b>331,427</b>	<b>245,542</b>	<b>326,223</b>	<b>347,426</b>	
<b>Surplus/Deficit Budgeted</b>						
<b>Surplus/Deficit</b>		<b>0</b>	<b>197</b>	<b>7,058</b>	<b>0</b>	

## Notes to Budget 2019-2020 OCSCC No.893

*The numbers in this document correspond directly to those in the right hand column of the Budget Spreadsheet.*

1. These are your Common Element Fees. This number represents the 5.55% increase in the operating budget for this fiscal year.
2. This represents a projected 9% increase of natural gas costs.
3. This represents a decrease in Hydro costs as observed over the years due to the LED lighting retrofit.
4. Window cleaning expenses include cleaning to occur twice a year.
5. Garage cleaning expenses include cleaning to occur twice a year.
6. These are the Property Management fees which include the costs associated with compliance to new condominium legislation.
7. This is the annual fee paid to the Condominium Authority of Ontario.
8. This is the amount that must be contributed to the Reserve Fund over the course of this fiscal year according to the Reserve Fund Study.

<b>OCSCC 893</b>					<b>2018-2019</b>	<b>2019-2020</b>
<b>2019-2020 Fee Schedule</b>				<b>Fiscal Budget</b>	\$324,427.00	\$342,426.00
<b>February 1 2019 to January 31 2020</b>				<b>Monthly Budget</b>	\$27,035.58	\$28,535.50
				<b>Price per share</b>	\$270.36	\$285.36
<b>Legal</b>	<b>Unit</b>	<b>Common Element Percentage</b>	<b>Parking Percentage</b>	<b>Total Percentage</b>	<b>Monthly Fees 2018/19</b>	<b>Monthly Fees 2019/20</b>
1-01	102	1.0064		1.0064	<b>\$272.09</b>	<b>\$287.18</b>
1-02	103	1.5800	0.100300	1.6803	<b>\$454.28</b>	<b>\$479.48</b>
1-03	104	1.9041	0.100300	2.0044	<b>\$541.90</b>	<b>\$571.97</b>
1-04	105	1.5573	0.100300	1.6576	<b>\$448.14</b>	<b>\$473.00</b>
1-05	106	1.4293	0.200600	1.6299	<b>\$440.65</b>	<b>\$465.10</b>
1-06	107	1.2105	0.100300	1.3108	<b>\$354.38</b>	<b>\$374.04</b>
1-07	108	1.3920	0.100300	1.4923	<b>\$403.45</b>	<b>\$425.84</b>
1-08	109	1.2980	0.100300	1.3983	<b>\$378.04</b>	<b>\$399.01</b>
1-09	110	1.1198	0.100300	1.2201	<b>\$329.86</b>	<b>\$348.16</b>
1-10	111	1.2980	0.100300	1.3983	<b>\$378.04</b>	<b>\$399.01</b>
1-11	112	1.3920	0.100300	1.4923	<b>\$403.45</b>	<b>\$425.84</b>
1-12	113	1.2105	0.100300	1.3108	<b>\$354.38</b>	<b>\$374.04</b>
1-13	114	1.4293	0.100300	1.5296	<b>\$413.54</b>	<b>\$436.48</b>
2-01	201	1.2365	0.100300	1.3368	<b>\$361.41</b>	<b>\$381.46</b>
2-02	202	1.5233	0.100300	1.6236	<b>\$438.95</b>	<b>\$463.30</b>
2-03	203	1.2284	0.100300	1.3287	<b>\$359.22</b>	<b>\$379.15</b>
2-04	204	1.0064	0.100300	1.1067	<b>\$299.20</b>	<b>\$315.80</b>
2-05	205	1.5573	0.100300	1.6576	<b>\$448.14</b>	<b>\$473.00</b>
2-06	206	1.4293	0.100300	1.5296	<b>\$413.54</b>	<b>\$436.48</b>
2-07	207	1.2105		1.2105	<b>\$327.27</b>	<b>\$345.42</b>
2-08	208	1.3920	0.100300	1.4923	<b>\$403.45</b>	<b>\$425.84</b>
2-09	209	1.2980	0.100300	1.3983	<b>\$378.04</b>	<b>\$399.01</b>
2-10	210	1.1198	0.100300	1.2201	<b>\$329.86</b>	<b>\$348.16</b>
2-11	211	1.2980	0.100300	1.3983	<b>\$378.04</b>	<b>\$399.01</b>
2-12	212	1.3920	0.100300	1.4923	<b>\$403.45</b>	<b>\$425.84</b>
2-13	213	1.2105	0.100300	1.3108	<b>\$354.38</b>	<b>\$374.04</b>
2-14	214	1.4293	0.100300	1.5296	<b>\$413.54</b>	<b>\$436.48</b>
2-15	215	1.5573	0.100300	1.6576	<b>\$448.14</b>	<b>\$473.00</b>
2-16	216	1.0064		1.0064	<b>\$272.09</b>	<b>\$287.18</b>
2-17	217	1.2284	0.100300	1.3287	<b>\$359.22</b>	<b>\$379.15</b>
2-18	218	1.5233	0.100300	1.6236	<b>\$438.95</b>	<b>\$463.30</b>
2-19	219	1.2365	0.100300	1.3368	<b>\$361.41</b>	<b>\$381.46</b>
3-01	301	1.2365	0.100300	1.3368	<b>\$361.41</b>	<b>\$381.46</b>
3-02	302	1.5233	0.100300	1.6236	<b>\$438.95</b>	<b>\$463.30</b>
3-03	303	1.2284	0.100300	1.3287	<b>\$359.22</b>	<b>\$379.15</b>
3-04	304	1.0064		1.0064	<b>\$272.09</b>	<b>\$287.18</b>
3-05	305	1.5573	0.100300	1.6576	<b>\$448.14</b>	<b>\$473.00</b>

3-06	306	1.4293	0.100300	1.5296	<b>\$413.54</b>	<b>\$436.48</b>
3-07	307	1.2105	0.100300	1.3108	<b>\$354.38</b>	<b>\$374.04</b>
3-08	308	1.3920	0.100300	1.4923	<b>\$403.45</b>	<b>\$425.84</b>
3-09	309	1.2980	0.100300	1.3983	<b>\$378.04</b>	<b>\$399.01</b>
3-10	310	1.1198	0.100300	1.2201	<b>\$329.86</b>	<b>\$348.16</b>
3-11	311	1.2980	0.100300	1.3983	<b>\$378.04</b>	<b>\$399.01</b>
3-12	312	1.3920	0.100300	1.4923	<b>\$403.45</b>	<b>\$425.84</b>
3-13	313	1.2105	0.100300	1.3108	<b>\$354.38</b>	<b>\$374.04</b>
3-14	314	1.4293	0.100300	1.5296	<b>\$413.54</b>	<b>\$436.48</b>
3-15	315	1.5573	0.100300	1.6576	<b>\$448.14</b>	<b>\$473.00</b>
3-16	316	1.0064		1.0064	<b>\$272.09</b>	<b>\$287.18</b>
3-17	317	1.2284	0.100300	1.3287	<b>\$359.22</b>	<b>\$379.15</b>
3-18	318	1.5233	0.100300	1.6236	<b>\$438.95</b>	<b>\$463.30</b>
3-19	319	1.2365	0.100300	1.3368	<b>\$361.41</b>	<b>\$381.46</b>
4-01	401	1.2365	0.100300	1.3368	<b>\$361.41</b>	<b>\$381.46</b>
4-02	402	1.5233	0.100300	1.6236	<b>\$438.95</b>	<b>\$463.30</b>
4-03	403	1.2284	0.100300	1.3287	<b>\$359.22</b>	<b>\$379.15</b>
4-04	404	1.0064	0.100300	1.1067	<b>\$299.20</b>	<b>\$315.80</b>
4-05	405	1.5573	0.100300	1.6576	<b>\$448.14</b>	<b>\$473.00</b>
4-06	406	1.4293	0.100300	1.5296	<b>\$413.54</b>	<b>\$436.48</b>
4-07	407	1.2105	0.100300	1.3108	<b>\$354.38</b>	<b>\$374.04</b>
4-08	408	1.3920	0.100300	1.4923	<b>\$403.45</b>	<b>\$425.84</b>
4-09	409	1.2980	0.100300	1.3983	<b>\$378.04</b>	<b>\$399.01</b>
4-10	410	1.1198	0.100300	1.2201	<b>\$329.86</b>	<b>\$348.16</b>
4-11	411	1.2980	0.100300	1.3983	<b>\$378.04</b>	<b>\$399.01</b>
4-12	412	1.3920	0.100300	1.4923	<b>\$403.45</b>	<b>\$425.84</b>
4-13	413	1.2106	0.100300	1.3109	<b>\$354.41</b>	<b>\$374.07</b>
4-14	414	1.4294	0.100300	1.5297	<b>\$413.56</b>	<b>\$436.51</b>
4-15	415	1.5574	0.100300	1.6577	<b>\$448.17</b>	<b>\$473.03</b>
4-16	416	1.0065		1.0065	<b>\$272.11</b>	<b>\$287.21</b>
4-17	417	1.2285	0.100300	1.3288	<b>\$359.25</b>	<b>\$379.18</b>
4-18	418	1.5234	0.100300	1.6237	<b>\$438.98</b>	<b>\$463.33</b>
4-19	419	1.2366	0.100300	1.3369	<b>\$361.44</b>	<b>\$381.49</b>