

February 8, 2018

OCSCC No 865 2018-2019 Budget year

Dear Owners,

Your Board of Directors has been collaborating with your property manager to develop your budget for the next fiscal year. You have elected to your Board, a group of volunteers who have given generously of their time, energy and ideas to ensure the responsible management of your Condominium Corporation.

On behalf of the board we present you with this upcoming year's budget. An increase of 1.09% in condominium fees in the 2018-2019 fiscal year will ensure that the Corporation can meet its operational obligations while making its mandated contribution to the reserve fund.

The reserve fund study mandates what the corporation has to contribute to the Reserve Fund Study over the next 30 years. There is no choice or option in this contribution level. As per the Condominium Act of 1998, OCSCC No. 865 must contribute to the reserve fund as per the engineer's Reserve Fund Study. The next few pages will show you the details of your 2018-2019 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 March 1st 2018, at which point the condo fees will officially change. If you are using Pre-Authorized debit then the amount will be automatically adjusted and you need to do nothing.

If you choose to pay by cheque, please send 12 post-dated cheques made out to OCSCC No 865 no later than February 18, 2018.

Thank you, and if you have any questions do not hesitate to contact our office

Capital Integral Property Management
Agents on/for the Board of Directors of OCSCC No 865

OCSCC 865

323 Winona Ave.- 2018-2019 Budget

	2017/18 Budget	2017/18 Projected EOY	2018/19 Budget	
Summary - Total				
Revenue	\$220,902	\$221,123	\$223,301	
Expenses	\$220,202	\$218,698	\$225,726	
Surplus/Deficit	\$700	\$2,425	- \$2,425	
Category				
Utilities	\$49,051	\$43,180	\$46,982	
Contracts	\$44,676	\$42,633	\$44,167	
Maintenance	\$23,150	\$30,156	\$26,745	
Admin	\$42,028	\$41,432	\$45,309	
Contingency/Initiatives	\$0	\$0	\$0	
Reserve	\$61,297	\$61,297	\$62,523	
Revenue				Notes
Common Element Fees	\$220,902	\$220,833	\$223,301	1
Miscellaneous Revenue		\$290	\$0	
Special Assessment		\$0	\$0	
TOTAL Revenue	\$220,902	\$221,123	\$223,301	
Expenses				
Utilities				
Gas	\$9,000	\$9,304	\$9,862	
Hydro	\$23,027	\$17,717	\$19,488	
Water	\$14,524	\$14,302	\$15,232	
Telecom	\$2,500	\$1,858	\$2,400	
Subtotal Utilities	<u>\$49,051</u>	<u>\$43,180</u>	<u>\$46,982</u>	2
Contracts Expense				
Matt service	\$2,761	\$2,709	\$2,761	
General Cleaning	\$21,998	\$20,069	\$22,132	
Elevator	\$5,241	\$5,219	\$4,204	
Landscaping	\$4,153	\$4,361	\$4,500	
HVAC	\$1,200	\$1,008	\$1,200	
Pest Control	\$480	\$475	\$480	
Waste System	\$2,540	\$2,530	\$2,540	
Fitness Equipment	\$800	\$1,001	\$1,000	
Snow Removal	\$4,153	\$4,448	\$4,500	
Fire Monitoring	\$850	\$814	\$850	
Garage door	\$500	\$0	\$0	
Subtotal Contracts	<u>\$44,676</u>	<u>\$42,633</u>	<u>\$44,167</u>	3

OCSCC 865**323 Winona Ave.- 2018-2019 Budget**

	2017/18 Budget	2017/18 Projected EOY	2018/19 Budget	
Summary - Total				
Maintenance Expense				
Emergency Calls	\$800	\$795	\$800	
HVAC	\$1,500	\$1,903	\$1,700	
Elevator	\$2,500	\$5,371	\$4,045	
Cleaning	\$1,500	\$264	\$1,000	
General R&M	\$14,000	\$17,966	\$15,500	
Garage	\$1,000	\$929	\$1,000	
Window Cleaning	\$1,500	\$1,463	\$1,500	
Waste System Maintenance	\$350	\$1,193	\$1,200	
Addn Snow Removal & Salting	\$0	\$271	\$0	
407/408 Roof Leak	\$0	\$0	\$0	
Subtotal Maintenance Expense	<u>\$23,150</u>	<u>\$30,156</u>	<u>\$26,745</u>	4
Administrative Expenses				
Insurance	\$12,481	\$12,650	\$13,283	5
Insurance Appraisal	\$0	\$0	\$0	
Legal and Professional	\$500	\$0	\$500	
Audit	\$4,000	\$3,955	\$4,000	
Bank Charges	\$1,200	\$664	\$750	
Office Expenses	\$900	\$962	\$975	
CAO Fees		\$258	\$502	6
Management	\$22,947	\$22,943	\$25,300	7
Subtotal Admin Expenses	<u>\$42,028</u>	<u>\$41,432</u>	<u>\$45,309</u>	
<u>Contingency/Initiatives</u>				
Contingency	\$0	\$0	\$0	
Deficit Removal	\$0	\$0	\$0	
Subtotal Improvement Initiatives	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
Subtotal Expenses	\$158,905	\$157,401	\$163,203	
Reserve Appropriation	\$61,297	\$61,297	\$62,523	8
Special Assesment Contribution		\$0	\$0	
TOTAL EXPENSES	\$220,202	\$218,698	\$225,726	
Surplus/Deficit	\$700	\$2,425	-\$2,425	

Notes to Budget 2018-2019 OCSCC No.865

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 (Condo Fees) for this year which is a 1.09% increase from last year.
2. The utility amounts are based off of actuals from the previous fiscal year with the added industry increase. This includes a 10% increase to hydro and a 6.5% increase to water and sewer as announced by Hydro Ottawa and the City of Ottawa. Please note however, that a lighting retrofit to LED was undertaken in the building in the fall. While this is expected to reduce hydro expenses, it may be less of a decrease than expected due to Hydro Ottawa's projected increase.
3. These costs represent the contracts in place for services for the upcoming fiscal year.
4. This is the amount budgeted to cover the cost of all miscellaneous maintenance and repairs required.
5. This is the cost of the building insurance. Owners must maintain their own insurance.
6. This is a new charge assessed by the new Condominium Authority of Ontario.
7. This is your Property Management Contract with a 10.2% increase. This increase is in order to comply with the mandated changes of the new Condo Act.
8. This is the amount the condo corporation is required to contribute as per the Reserve Fund Study.

		2015-2016	2016-2017	2017-2018	2018-2019
	Fiscal Budget	\$198,200.00	\$216,578.00	\$220,902.00	\$223,301
Unit	Ownership Percentage	Monthly Fees			
101	2.64	\$436.04	\$476.47	\$486.85	\$491.26
102	2.19	\$361.72	\$395.25	\$403.86	\$407.52
103	2.55	\$421.18	\$460.23	\$470.25	\$474.51
104	3.08	\$508.71	\$555.88	\$567.99	\$573.14
105	3.13	\$516.97	\$564.91	\$577.21	\$582.44
106	2.55	\$421.18	\$460.23	\$470.25	\$474.51
107	2.56	\$422.83	\$462.03	\$472.10	\$476.38
108	2.58	\$426.13	\$465.64	\$475.78	\$480.10
201	2.69	\$444.30	\$485.50	\$496.07	\$500.57
202	2.55	\$421.18	\$460.23	\$470.25	\$474.51
203	2.56	\$422.83	\$462.03	\$472.10	\$476.38
204	3.19	\$526.88	\$575.74	\$588.28	\$593.61
205	3.07	\$507.06	\$554.08	\$566.15	\$571.28
206	2.57	\$424.48	\$463.84	\$473.94	\$478.24
207	2.61	\$431.09	\$471.06	\$481.32	\$485.68
208	2.74	\$452.56	\$494.52	\$505.29	\$509.87
209	2.04	\$336.94	\$368.18	\$376.20	\$379.61
210	2.06	\$340.24	\$371.79	\$379.89	\$383.33
301	2.69	\$444.30	\$485.50	\$496.07	\$500.57
302	2.58	\$426.13	\$465.64	\$475.78	\$480.10
303	2.57	\$424.48	\$463.84	\$473.94	\$478.24
304	3.07	\$507.06	\$554.08	\$566.15	\$571.28
305	3.07	\$507.06	\$554.08	\$566.15	\$571.28
306	2.59	\$427.78	\$467.45	\$477.63	\$481.96
307	2.55	\$421.18	\$460.23	\$470.25	\$474.51
308	2.7	\$445.95	\$487.30	\$497.91	\$502.43
309	2.02	\$333.64	\$364.57	\$372.51	\$375.89
310	1.64	\$270.87	\$295.99	\$302.44	\$305.18
401	2.68	\$442.65	\$483.69	\$494.23	\$498.71
402	3.12	\$515.32	\$563.10	\$575.37	\$580.58
403	3.03	\$500.46	\$546.86	\$558.77	\$563.84

		2015-2016	2016-2017	2017-2018	2018-2019
	Fiscal Budget	\$198,200.00	\$216,578.00	\$220,902.00	\$223,301
Unit	Ownership Percentage	Monthly Fees			
404	3.07	\$507.06	\$554.08	\$566.15	\$571.28
405	3.08	\$508.71	\$555.88	\$567.99	\$573.14
406	2.56	\$422.83	\$462.03	\$472.10	\$476.38
407	2.56	\$422.83	\$462.03	\$472.10	\$476.38
408	2.68	\$442.65	\$483.69	\$494.23	\$498.71
409	4.38	\$723.43	\$790.51	\$807.73	\$815.05