



**CARLETON CONDOMINIUM CORPORATION #634**  
**2019/20 BUDGET NOTICE \*\*REVISED\*\***

January 31, 2019

To: All Owners, OCCC 634

Re: Operating Budget for the Fiscal Year March 1st 2019 to February 29th, 2020

**Notice of Condominium Fee Increase**

Dear Owner(s):

The Board of Directors have approved a 14.44% increase in the condominium fees for the fiscal year commencing March 1st, 2019. This amount includes the 22% increase in the contribution to the reserve fund that was previously approved as part of the 2017 Reserve Fund Study. The operations portion is 10.79% and is also included in the 14.44% increase.

The costs for all aspects of maintaining the condominium will go up significantly this coming year. The 14.44% condominium fee increase will allow for these expenditures as well as the maintenance of a balanced budget, as is required by law. Please see the attached documents for the overall budget and the schedule for your individual fee amount.

The board of directors invites you to bring your questions about the budget to an information session:

When: Monday, February 25, 2019, 7 pm – 8 pm.

Where: Unit 203, 95 Beech

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Owners presently on pre-authorized payment will continue to have the monthly condominium fees withdrawn from their account at the new amount commencing March 1st 2019. Owners who wish to take advantage of this service are asked to contact the property administrator by phone at 613-722-1232.

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 March 1st 2019 to February 29th, 2020. Kindly make your cheques payable to OCCC.634 and forward to Capital Integral Property Management office address as noted below.

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,

OCCC 634 Board of Directors

CCC 634 Budget 2019-2020				
	2018-2019 Budget	Actual End of NOV 2018	Projected EOY	DRAFT BUDGET 2019-2020
<b>Summary</b>				
Revenue	\$237,906	\$177,359	\$236,479	\$272,256
Expenses	\$235,251	\$171,619	\$236,775	\$270,696
<b>Surplus/Deficit</b>	\$2,655	\$5,740	-\$296	\$1,560
<b>Category</b>				
Utilities	\$31,994	\$21,660	\$28,880	\$32,416
Contracts	\$22,500	\$9,078	\$17,736	\$23,550
Maintenance	\$47,984	\$35,344	\$47,125	\$50,200
Administration	\$41,439	\$37,186	\$51,859	\$53,285
Reserve	\$89,905	\$67,399	\$89,905	\$109,684
<b>Revenue</b>				
Common Element Fees	\$236,478	\$176,407	\$235,209	\$270,696
Other Miscellaneous Income	\$0	\$0	\$0	\$0
Unrecoverable condo fees A11	\$1,428	\$952	\$1,269	\$1,560
<b>Total Income</b>	<b>\$237,906</b>	<b>\$177,359</b>	<b>\$236,479</b>	<b>\$272,256</b>
<b>Income</b>	<b>\$237,906</b>	<b>\$177,359</b>	<b>\$236,479</b>	<b>\$272,256</b>
<b>EXPENSES</b>				
<b>Utilities</b>				
Enbridge	\$4,510	\$2,494	\$3,325	\$4,510
Hydro	\$9,479	\$6,720	\$8,960	\$10,056
Water & Sewer	\$12,348	\$8,490	\$11,320	\$12,360
Waste Management	\$2,102	\$1,531	\$2,041	\$2,160
Telecommunications	\$3,555	\$2,425	\$3,233	\$3,330
<b>Subtotal Utilities</b>	<b>\$31,994</b>	<b>\$21,660</b>	<b>\$28,880</b>	<b>\$32,416</b>
<b>Contract Expenses</b>				
Elevator	\$10,000	\$6,034	\$9,094	\$10,550
Pest Control	\$1,000	\$1,955	\$2,108	\$1,500
Snow Removal	\$8,500	\$836	\$5,016	\$8,500
Landscaping	\$3,000	\$253	\$1,518	\$3,000
<b>Subtotal Contracts</b>	<b>\$22,500</b>	<b>\$9,078</b>	<b>\$17,736</b>	<b>\$23,550</b>
<b>Maintenance Expenses</b>				
Emergency Calls	\$3,960	\$271	\$361	\$500
General Repair and Maintenance	\$21,000	\$13,655	\$18,207	\$21,000
Window/garage Cleaning	\$3,125	\$2,927	\$3,903	\$3,100
HVAC System Service&Maintenance	\$2,719	\$4,835	\$6,447	\$7,500
Cleaning	\$12,782	\$10,120	\$13,493	\$13,600
Fire Safety	\$4,398	\$3,536	\$4,715	\$4,500
<b>Subtotal Maintenance Expenses</b>	<b>\$47,984</b>	<b>\$35,344</b>	<b>\$47,125</b>	<b>\$50,200</b>
<b>Administrative Expenses</b>				
Property Management Fees	\$15,218	\$11,351	\$15,135	\$15,714
New Condo Act Fees				
CAO Fee	\$407	\$360	\$480	\$270
Office Fees	\$279	\$48	\$64	\$100
Insurance Expense	\$18,993	\$19,138	\$25,517	\$21,380
Audit	\$2,575		\$2,278	\$2,346
Bank Charges	\$702	\$997	\$1,329	\$1,200
Professional Fees	\$1,000	\$5,292	\$7,056	\$10,000
Contingency	\$2,265			\$2,275
<b>Subtotal Admin Expenses</b>	<b>\$41,439</b>	<b>\$37,186</b>	<b>\$51,859</b>	<b>\$53,285</b>
<b>Subtotal Total Expenses</b>	<b>\$143,918</b>	<b>\$103,268</b>	<b>\$145,600</b>	<b>\$159,452</b>
Unrecoverable condo fees A11	\$1,428	\$952	\$1,269	\$1,560
Reserve Appropriation	\$89,905	\$67,399	\$89,905	\$109,684
<b>Surplus/Deficit Budgeted last year</b>	<b>-\$1,228</b>			
<b>Total Expenses</b>	<b>\$235,251</b>	<b>\$171,619</b>	<b>\$236,775</b>	<b>\$270,696</b>
<b>Surplus/Deficit Year End</b>	<b>\$2,655</b>	<b>\$5,740</b>	<b>-\$296</b>	<b>\$1,560</b>
Running Surplus/ Deficit	-\$207		-\$503	\$1,057

**OCCC 634 - 95 Beech Street**  
**Condominium Fees per Unit per Month**  
**March 1, 2019 to February 29, 2020**

			<b>Total Revenue:</b>	<b>\$270,696</b>
<b>UNIT</b>	<b>Unit Contribution</b>	<b>Parking Contribution</b>	<b>Total Contribution</b>	<b>Total Fees Per Month</b>
101	0.0246	0.0034	0.0280	631.62
102	0.0252	0.0034	0.0286	645.16
103	0.0262	0.0034	0.0296	667.72
104	0.0252	0.0050	0.0302	681.25
105	0.0276	0.0050	0.0326	735.39
106	0.0292	0.0050	0.0342	771.48
107	0.0254	0.0050	0.0304	685.76
108	0.0260	0.0034	0.0294	663.20
109	0.0279	0.0050	0.0329	742.16
110	0.0252	0.0050	0.0302	681.25
201	0.0245	0.0050	0.0295	665.46
202	0.0253	0.0084	0.0337	760.20
203	0.0261	0.0034	0.0295	665.46
204	0.0252	0.0034	0.0286	645.16
205	0.0276	0.0050	0.0326	735.39
206	0.0292	0.0050	0.0342	771.48
207	0.0252	0.0034	0.0286	645.16
208	0.0303	0.0050	0.0353	796.30
209	0.0278	0.0050	0.0328	739.90
210	0.0303	0.0034	0.0337	760.20
301	0.0315	0.0050	0.0365	823.37
302	0.0270	0.0050	0.0320	721.86
303	0.0270	0.0034	0.0304	685.76
304	0.0298	0.0050	0.0348	785.02
305	0.0325	0.0050	0.0375	845.92
306	0.0345	0.0050	0.0395	891.04
307	0.0314	0.0050	0.0364	821.11
308	0.0323	0.0050	0.0373	841.41
309	0.0323	0.0050	0.0373	841.41
310	0.0377	0.0100	0.0477	1,076.02
A11	-	0.0060	0.0060	135.35
<b>Total Monthly Fees</b>				<b>22,558</b>
<b>Total Annual Fees</b>				<b>270,696</b>