

IMPORTANT PLEASE READ

CONDOMINIUM FEES – MONTHLY PAYMENTS

May 1, 2019 to April 30, 2020

March 28th, 2019

The Board of Directors has finalized the budget for fiscal year (FY) 2019/20. The monthly condominium fee requirement for your unit commencing **May 1, 2019**, is an increase of 2.0 %. *Please refer to the attached spreadsheet for your individual monthly amount.*

The Board is expecting a surplus in the operating budget for 2018/19 as maintenance costs came in under budget; there was a larger surplus at the end of FY 2017/18 than was anticipated; and costs associated with the revision to the Condominium Act of Ontario that the board had planned to spend in the 2018/19 FY for changing the official documentation were not able to be made as the revised Act has not been fully implemented as yet. The estimated costs to cover the snowfall extra charges that were caused by the snowfall being above 254 CMs are included. The estimated costs for changing the official documents are being brought forward and are included in the 2019/20 budget.

The estimated surplus of \$33,515.00 will be kept in the operating account. If there is any remainder at the close of the FY it will be kept in the operating account. The final amount will not be known until after the close out of the FY in May.

As shown in our Notice of Future Funding of the Reserve Fund dated 31 May 2018 Board's Plan – Contribution Table, the \$262,254 is the planned amount which has been increased by an inflation factor of 3 % from 2018/19 which is the repair and replacement percentage used by the Reserve Fund Study.

In accordance with By-Law No. 8 Article VIII (2), the condominium fees are “**paid in advance on the first day of each and every month**”. The **two methods of payment** that are available are:

- a. **prior** to the commencement of each FY of the Corporation, each owner shall furnish to the Corporation a set of **twelve post-dated cheques; or**
- b. owners may arrange for **pre-authorized direct debit payments.**

Owners are advised that the provision of By-Law No. 8 Article VIII (5) states:

“Arrears of any payments required to be made to the Corporation under the provisions of this Article or under the provisions of the Act shall bear **interest** at the rate of five percent (5) over the prime interest rate of the bank of Canada per

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annum and shall be compounded monthly until paid. For **each late payment** or a non-payment of common expenses (whether related to a monthly payment or a special assessment), there shall be added to the amount owing with respect to the particular unit an administrative fee of **\$25.00**, or such other amount as may be determined by resolution of the Board.”

Late payment means the required fees, either condo fees or other related fees, have not been received by the first of the month. **Consequently, in accordance with our By-Law, late administrative fees will be charged if any required payment is not received by the first of the month in which it is due.**

Owners who have submitted an **NSF payment** to the Corporation will be charged an administrative fee of \$30.00 per occurrence. The administration fee for late payment will not be charged.

It is essential that all owners pay their condominium fees on time. The Board must be able to rely on funds being available when committing to contractors for work that is to be completed on behalf of the Corporation.

Owners paying by **pre-authorized direct debit payments** will continue to have their monthly condominium fees withdrawn directly from their account – *no action is required*. Owners who are not already on **pre-authorized direct debit payments** and wish to take advantage of this **free service** are to contact Capital Integral Property Management at 613-722-1232 extension 108.

Owners paying by **cheque** are requested to submit a new series of 12 post-dated cheques **dated the first of each month** for the period **May 1, 2019, to April 1, 2020, inclusive**. The cheques are to be made payable to **CCC # 379** and forwarded to Capital Integral Property Management (address below) **no later than April 12, 2019**.

Capital Integral Property Management
205-1600 Laperriere Ave
Ottawa, Ontario
K1Z 1B7
Attention: Accounting

Attached is a copy of the approved budget. Questions may be directed *in writing* to Capital Integral Property Management attention our **property manager Barbara Ravanelli** at the above address or via email at bravanelli@cimanagement.ca.

Board of Directors
CCC # 379

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Carleton Condominium Corporation No. 379
May 1, 2019 to April 30, 2020

Approved Operating Budget

Revenue	Amount	Comments
Condominium fees	424,458	Annual condo fees – includes both the operating and reserve fund accounts
Parking – rental income	5,400	Rental income for our rental parking spaces @ \$30 per space. If you require one please contact our Property Manager 613-722-1232 ext. 108.
Miscellaneous income	460	NSF, late and other administrative charges.
Interest income	700	Bank interest
Operating Account surplus from prior year – April 30, 2018, which is allocated to the operating account	33,515	This amount has reduced the condo fees accordingly.
<i>Total revenue</i>	464,533	
Expenditures		
Repairs and maintenance	44,995	Note: Main items planned allocation: \$4,950 for general repairs \$7,500 for water damage repairs \$6,500 for dryer vent cleaning \$3,585 for chimney cleaning \$4,746 for extra snow removal costs. Provides an additional 20 cms to the contract coverage. \$2,000 for landscaping \$1,000 for the tree removal and replacement project started in 2010/11. \$2,500 for eaves trough repairs and cleaning \$1,000 for asphalt & paving repairs
<i>Contracted services</i>		
Snow removal - Landtech	38,489	Coverage for 254 cms of snow.
Summer Landscaping – Landtech	18,551	Grass cutting, maintenance of the front gardens for terrace home units, trimming and pruning of shrubs & trees; lawn fertilization and repair of sod as required.
Grounds Maintenance	5,040	Garbage cleanup, exterior safety light replacement and cleaning of the fixtures as well

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		as the terrace home entrance lights, and cleaning of the Boardroom building interior.
Parking control – Capital Systems	2,061	Monitoring fire route and visitor/rental parking.
Window Cleaning	2,932	Annual cleaning of exterior windows.
Pest control – Regionex pest control	3,200	Bugs, squirrels, birds, mice, rodents, ants etc.
<i>General Expenses and Administration</i>		
Management Fees – Capital Integral	30,888	This is the amount we pay Capital Integral Property Management to manage our property. Second year of a three year contract which commenced May 1, 2018
Insurance; appraisal; WSIB (Workplace Safety & Insurance Board)	33,519	Insurance for the buildings – deductibles: \$10,000 for sewer backup, flood; \$7,500 for water damage; \$5,000 all other perils. The coverage for the buildings has increased to \$23,866,000. Confirmed by the appraisal as \$23,884,000. We are covering our grounds contractor with WSIB insurance at an estimated cost of \$250 per year. Full on site appraisal is required this FY est. \$904
Hydro	2,700	Exterior terrace home lighting, exterior parking lot/entranceway lights and bollard plugins
Office and administration; banking charges; miscellaneous charges	4,450	Preparing, printing, and delivering notices, newsletters etc., postage, banking charges, miscellaneous charges.
Annual General Meeting (AGM), Canadian Condominium Institute (CCI) fees, Director training, extra meetings	2,257	AGM, CCI fees, attendance of new Directors (3) on the Director's training course conducted by the CCI. Extra owner's meeting(s) should be required once the new condominium Act is fully implemented to amend the official documents of the Corporation
Professional fees	11,434	Legal, audit, and engineering fees. The new Condo Act will require updating of our official documents and getting owner approvals which is estimated to be \$7,000.00
Water	300	
Reserve Fund Contributions	262,255	The contribution to the reserve is planned to increase by the repair inflation rate of 3 % per year in accordance with the reserve fund study.
Contributions – new Act	1,462	Required by the new condominium Act of Ontario at \$1.00 per unit per month (reduced by

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		25 % for 11 months) plus possible Condominium Authority Tribunal (CAT) admin fees \$500 if required
<i>Total Expenditures</i>	464,533	

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Approved Reserve Fund Budget
May 1, 2019 to April 30, 2020

Revenue	Amount	Comments
Contributions from Operating Fund	262,254	Annual contribution.
Interest income	1,150	Bank interest - dual rate account
Investment income	14,078	GIC investment interest
Additional contributions From The Operating Account	0	
<i>Total revenue</i>	<i>277,482</i>	
Expenditures		
Engineering	3,710	Decks inspection
Bank charges	150	
Electrical lighting	12,659	There will be a review of the common element exterior light fixtures on the property for possible replacement
Underground services and drainage	20,600	Fix the drainage behind 6545 to 6555
Exterior painting	6,955	Annual painting
Caulking of windows and patio doors	5,650	Annual preventative maintenance program
Major repairs to the decks	97,296	All decks will be inspected and have major repairs completed. The extended modified decks at some units are an owner's responsibility to repair, maintain and insure. The costs to remove or reinstall the deck extension are an owner's responsibility.
Exterior wood panels and trim	26,275	Major repairs to the hydro, phone, and cable building additions
Replace entranceway doors	0	
Roofing and skylights	0	Inspected every two years and on an as required basis – to be completed in 2020
Foundation repairs	4,244	If required
Brick mortar and parging	6,360	Annual repair of bricks and mortar for crack filling and replacement of bricks as necessary. An inspection will be completed in April/May.
Patio stones -releveling/replacing	4,883	Will be determined during our annual spring inspection.
Landscaping villa patios	14,516	Will be determined during our annual spring inspection.
Eavestrough and downspouts	5,797	Will be determined during our annual spring inspection.
Finish 4 garage door entrances with rubber F/X	1,977	There were 4 garage door entrances that were not able to be finished last FY.
Concrete curbs	5,792	Repairs to concrete curbing

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Total Expenditures	216,864	
Estimated balance as of April 30, 2018	656,011	The amount may change depending on the final close out of the 2018/19 FY.
Estimated Reserve Fund Balance as of April 30, 2020	716,629	

March 28, 2019		Carleton Condominium Corporation # 379					
		Condominium fee Schedule					
		May 1, 2019 to April 30, 2020					
		Proportion	Approved		Proportion	Approved	
		per unit	Condo fee		per unit	Condo fee	
UNIT NUMBER		%	424,458.00	UNIT NUMBER		%	
6501 A	62	0.860	304.19	6589	29	1.183	418.44
6501 B	32	0.916	324.00	6591	30	1.155	408.54
6503 A	63	0.838	296.41	6593	31	1.155	408.54
6503 B	33	0.887	313.75	6595	32	1.183	418.44
6505 A	64	0.838	296.41	6601 A	23	0.887	313.75
6505 B	34	0.887	313.75	6601 B	15	0.937	331.43
6507 A	65	0.838	296.41	6603 A	24	0.852	301.37
6507 B	35	0.894	316.22	6603 B	16	0.901	318.70
6509 A	66	0.838	296.41	6605 A	25	0.838	296.41
6509 B	36	0.887	313.75	6605 B	17	0.887	313.75
6511 A	67	0.866	306.32	6607 A	26	0.838	296.41
6511 B	37	0.916	324.00	6607 B	18	0.887	313.75
6515	45	1.141	403.59	6609 A	27	0.838	296.41
6517	46	1.113	393.68	6609 B	19	0.887	313.75
6519	47	1.141	403.59	6611 A	28	0.866	306.32
6525	59	1.113	393.68	6611 B	20	0.923	326.48
6527	60	1.113	393.68	6615 A	17	0.894	316.22
6529	61	1.141	403.59	6615 B	9	0.944	333.91
6533 A	54	0.866	306.32	6617 A	18	0.866	306.32
6533 B	27	0.923	326.48	6617 B	10	0.916	324.00
6535 A	55	0.838	296.41	6619 A	19	0.866	306.32
6535 B	28	0.887	313.75	6619 B	11	0.923	326.48
6537 A	56	0.838	296.41	6621 A	20	0.852	301.37
6537 B	29	0.894	316.22	6621 B	12	0.916	324.00
6539 A	57	0.838	296.41	6623 A	21	0.866	306.32
6539 B	30	0.887	313.75	6623 B	13	0.916	324.00
6541 A	58	0.880	311.27	6625 A	22	0.880	311.27
6541 B	31	0.930	328.95	6625 B	14	0.937	331.43
6545 A	48	0.880	311.27	6631	14	1.183	418.44
6545 B	21	0.930	328.95	6633	15	1.141	403.59
6547 A	49	0.866	306.32	6635	16	1.141	403.59
6547 B	22	0.916	324.00	6641 A	10	0.860	304.19
6549 A	50	0.866	306.32	6641 B	5	0.916	324.00
6549 B	23	0.916	324.00	6643 A	11	0.838	296.41
6551 B	24	0.916	324.00	6643 B	6	0.887	313.75
6551A	51	0.866	306.32	6645 A	12	0.838	296.41
6553 A	52	0.866	306.32	6645 B	7	0.887	313.75
6553 B	25	0.916	324.00	6647 A	13	0.910	321.88
6555 A	53	0.894	316.22	6647 B	8	0.951	336.38
6555 B	26	0.951	336.38	6651 A	6	0.880	311.27
6559	44	1.141	403.59	6651 B	1	0.930	328.95
6561	43	1.113	393.68	6653 A	7	0.838	296.41
6563	42	1.141	403.59	6653 B	2	0.887	313.75
6567	39	1.183	418.44	6655 A	8	0.838	296.41

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		Condominium fee Schedule					
		May 1, 2019 to April 30, 2020					
		Proportion	Approved			Proportion	Approved
		per unit	Condo fee			per unit	Condo fee
UNIT NUMBER		%	424,458.00		UNIT NUMBER		%
6569	40	1.141	403.59		6655 B	3	0.887
6571	41	1.169	413.49		6657 A	9	0.860
6575	33	1.183	418.44		6657 B	4	0.909
6577	34	1.155	408.54		6661	1	1.169
6579	35	1.155	408.54		6663	2	1.141
6581	36	1.155	408.54		6665	3	1.141
6583	37	1.155	408.54		6667	4	1.141
6585	38	1.183	418.44		6669	5	1.169