

OPERATING BUDGET

August 1, 2017 to July 31, 2018

	<u>2016/2017</u>	<u>2017/2018</u>
Service Contracts	810,956	894,652
Repairs & Maintenance	141,086	211,555
Pool, Whirlpool & Gym	10,200	11,000
Personnel	89,679	97,036
Utilities	1,037,800	886,093
Guest Suite & Other Projects	5,000	15,000
Administration	123,190	126,422
Total Operating Expense :	<u><u>2,217,911</u></u>	<u><u>2,241,758</u></u>
Less: Amenity Revenue	21,300	29,650
NET OPERATING EXPENSE:	<u><u>2,196,611</u></u>	<u><u>2,212,108</u></u>
Contribution to Reserve	480,000	589,916
TOTAL FUNDS REQUIRED	<u><u>2,676,611</u></u>	<u><u>2,802,024</u></u>
COMMON ELEMENT ASSESSMENT:	<u><u>2,676,611</u></u>	<u><u>2,802,024</u></u>

	<u>2016/2017</u>	<u>2017/2018</u>
<u>Service Contracts :</u>		
Air Conditioning & Heating	32,081	70,219
Loading Dock Maintenance	463	501
Odor Control	4,213	3,619
Elevator Maintenance	35,426	39,612
Fire Equipment Monitoring	1,680	2,469
Fire Equipment Inspection	11,183	11,390
Fire Hydrant	1,050	-
Grounds Maintenance	36,687	28,815
Thermal Scan	2,034	2,034
ESA Licenses & Inspections	2,310	-
Access Control (Concierge)	256,656	276,813
Pest Control	2,492	2,492
Diesel Generator	7,382	7,583
Fitness Equipment Maintenance	2,034	2,034
Window Cleaning	28,668	28,668
Power Sweep & Wash	15,932	15,932
Garage Door Maintenance	2,085	-
Housekeeping	171,507	200,448
Pool & Whirlpool Maintenance	12,182	12,510
Management Fees	184,891	189,513
Total :	<u>810,956</u>	<u>894,652</u>
<u>Repairs & Maintenance :</u>		
HVAC Repairs	21,821	29,600
Plumbing	10,000	13,000
Backflow Prevention	1,500	4,000
Electrical Repairs	5,000	7,500
Electrical Supplies	6,500	6,000
Garage Door Maintenance	10,000	5,000
Garage Costs	5,650	6,520
General Landscaping	6,000	6,000
Irrigation System Repairs	3,000	2,000
Gate Arms	1,000	-
General Access Control Expenses	5,000	7,000
Waste Disposal	6,500	5,000
Elevators Repairs & Licenses	6,000	18,000
Fire Equipment Repairs	14,460	18,280
Doors, Locks & Keys	4,000	6,000
Cleaning Supplies	6,000	5,000
Insurance Deductible	-	25,000
General Repairs & Maintenance	21,000	40,000
Carpet Cleaning & Repairs	7,655	7,655
Total :	<u>141,086</u>	<u>211,555</u>

Peel Standard Condominium Corporation No. 978
August 1, 2017 to July 31, 2018

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<u>Pool, Whirlpool & Gym</u>	<u>10,200</u>	<u>11,000</u>
<u>On-site Personnel & Benefits</u>	<u>89,679</u>	<u>97,036</u>
<u>Utilities :</u>		
Gas	192,800	205,532
Hydro	655,000	529,799
Water	<u>190,000</u>	<u>150,762</u>
Total :	<u>1,037,800</u>	<u>886,093</u>
<u>Guest Suite & Other Projects :</u>	<u>5,000</u>	<u>15,000</u>
<u>Administration :</u>		
Telephone & Communications	20,500	16,000
Occupational Health & Safety	1,000	500
Office Expense	9,000	6,000
Photocopier	5,000	4,000
Meeting & AGM Costs	9,000	11,000
Insurance	48,940	63,172
Audit Fees	4,750	4,750
Consulting & Appraisal	10,000	6,000
Performance Audit	10,000	5,000
Legal Fees	<u>5,000</u>	<u>10,000</u>
Total :	<u>123,190</u>	<u>126,422</u>