

# Whitehill RESIDENTIAL

June 14<sup>th</sup>, 2020

To All Owners of MTCC 584  
131 Torresdale Avenue,  
North York, ON  
M2R 3T1

**Re: July 1<sup>st</sup> 2021 to June 30<sup>th</sup>, 2022, Fiscal Budget**

Dear Owners,

The Board of Directors and Whitehill Residential have worked diligently to oversee the Corporation's financial affairs in a responsible and prudent manner during the fiscal year. As the new fiscal year approaches, the Board has reviewed current and future expenditures for the Corporation in order to compile an appropriate operating budget for the upcoming fiscal year of July 1, 2021, to June 30, 2022.

The new budget has been approved by the Board of Directors with an increase amount of **8.4% per unit** for the Common Element Fees (CEF).

Please note that **effective July 1<sup>st</sup>, 2021**, the monthly Common Element fees for your suite will be as follows:

<b>Unit 104:</b>	<b>\$ 571.09</b>
<b>01 &amp; 04 Units:</b>	<b>\$ 882.56</b>
<b>05 &amp; 08 Units</b>	<b>\$1,038.31</b>
<b>02,03,06 &amp; 07 Units</b>	<b>\$1,142.14</b>

The increase is reflective of a few major reasons:

- **Utilities** – this category increased based on anticipated increases that are anticipated to be levied by the utility providers as well as the current covid shut-downs
- **Contracts** – this section increased based on current contract service agreements that account for annual escalations for the term of the contracts
- **Personnel** – the increase in this category are driven from annual standard increased via Federal/Provincial Gov'ts and annual reviews
- **Reserve Fund** – the current reserve fund study earmarked the contribution bases on the over all 30-year forecast. This study will be updated in 2022 for accuracy and as mandated by the Condo Act, 1998
- **Insurance Premium** - the condominium industry has experienced significant losses over the past few years and subsequently the insurance companies increased their premiums.

Your Board of Directors struggled with this issue, recognizing that even a small increase in your "Common Element Fee" may prove difficult, especially under the current extreme restrictions everyone is encountering.

***\*Continued on reverse side***

Hemisphere II (M.T.C.C. #584)  
131 Torresdale Avenue, North York, ON M2R 3T1  
Tel: 416-665-3679 | Email: [florin@whitehillresidential.com](mailto:florin@whitehillresidential.com)

# *Whitehill* RESIDENTIAL

We would like to take this opportunity to remind homeowners of your obligation to maintain proper insurance including, but not limited to, personal property, improvements/betterments made to the unit, personal liability, and deductible coverage under the corporation's insurance policy if the damage was a result of an act or omission on the unit owner's part. It is never too late to review your policy with your insurance company/broker.

If you are currently enrolled in the Pre-Authorized Payment program (PAP) the amount will be updated automatically. If you are not currently enrolled and would like to take advantage of this payment method, please contact the management office and we will set that up for you.

Alternatively, you can provide twelve (12) post-dated cheques made payable to MTCC 584, dated the first (1<sup>st</sup>) of each month from July 2021 to June 2022 (inclusive). Please ensure your unit number and address are noted on your cheques. Cheques can be dropped off in the management office or left with security personnel.

Should you have any questions or concerns about the above, please contact the management office at 416-665-3679 or via email to [florin@whitehillresidential.com](mailto:florin@whitehillresidential.com).

***On behalf of the Board of Directors***  
***For M.T.C.C #584***



Andrew Winter  
President of the Board of Directors

## Hemisphere II - M.T.C.C #584

Annual Budget for Fiscal Year July 2021 to June 2022

Name of Account	Annual 2020/2021 Budget	Annual 2021/2022 Budget	% Increase
<b>REVENUE</b>			
4301 Common Element Fees	1,996,465	2,164,249	8.40%
4313 Fobs Income	500	500	
4305 Parking Rental Income	2,000	2,000	
4380 Misc. Income	1,000	1,200	
4398 Prior Year Surplus Applied	64,000	10,000	
<b>Total Revenue</b>	<b>2,068,965</b>	<b>2,177,949</b>	
<b>UTILITIES</b>			
7102 Hydro	306,019	303,628	
7104 Gas	120,000	131,632	
7106-0003 Water Savings Contract	-	24,000	
7106-0000 Water	160,491	161,143	
<b>Total Utilities</b>	<b>586,510</b>	<b>620,403</b>	
<b>CONTRACTS</b>			
7152 Elevators Maintenance	13,426	13,763	
7154 Monthly Fire Safety	2,034	2,034	
7156 Generator Contract	2,500	2,500	
7158 HVAC Maintenance	33,932	34,780	
7162 Pest Control	814	854	
7164 Photocopier	2,400	3,500	
7166 Security Contract	75,000	75,183	
7351 Stack Cleaning / Duct Cleaning		10,752	
7176 Cable T.V. & Internet	87,970	105,565	
7178 Cleaners	68,665	68,662	
7180 Landscaping & Snow Removal	43,272	45,444	
7190 Window Cleaning	5,650	7,500	
7198 Pool Contract	2,152	2,500	
<b>Total Contracts</b>	<b>349,815</b>	<b>373,037</b>	
<b>GENERAL MAINTENANCE</b>			
7304 Tree Planting & Cutting	1,000	1,500	

**Hemisphere II - M.T.C.C #584**  
**Annual Budget for Fiscal Year July 2021 to June 2022**

Name of Account	Annual 2020/2021 Budget	Annual 2021/2022 Budget	% Increase
7306 Other Landscaping/ Supplies	450	450	
7312 Generator	3,000	3,000	
7314 Annual Fire Inspection	3,500	3,500	
7316 Fire Alarm Monitoring	700	684	
7320 Garage Door	5,000	4,000	
7322 Elevator Repair & Maintenance	3,000	3,500	
7322-0001 Elev Phone Monitoring	350	400	
7322-0002 Elevator Licensing	375	1,050	
7324 Roof Anchor Inspection	400	350	
7328 Semi-annual CO calibration	1,600	1,500	
7330 Security System Monitoring	1,500	1,000	
7334 Waste Removal Bins	8,730	8,904	
7338 Doors/Locks/Keys	2,000	2,000	
7339 Garbage Chute Cleaning	900	1,000	
7340-0000 Electrical/Light Repairs	2,000	4,000	
7342 Irrigation	500	500	
7344 Plumbing	12,000	6,500	
7345 General Mechanical R&M	5,000	2,000	
7346 Irrigation System Maintenance	1,400	1,400	
7348 Large Pick Up	500	500	
7352 Carpet Cleaning	1,700	1,700	
7341 Catch Basin Cleaning (Exterior & Garage)	2,500	3,000	
7354 Garage Power Wash	2,500	3,000	
7356 Cleaning Supplies	2,500	2,500	
7358 Lobby Intercom/ Interphone	500	500	
7362 Annual Spring Planting	5,500	5,500	
7368 Building Maintenance	10,000	10,000	
<b>Total General Maintenance</b>	<b>101,695</b>	<b>73,938</b>	
<b>RECREATION EXPENSES</b>			
7672 Saunas & Whirlpool	2,115	2,000	
7673 Pool Repair & Maintenance	2,500	2,500	
7675 Exercise Room	1,000	1,000	
<b>Total Recreation Expenses</b>	<b>5,615</b>	<b>5,500</b>	

## Hemisphere II - M.T.C.C #584

Annual Budget for Fiscal Year July 2021 to June 2022

Name of Account	Annual 2020/2021 Budget	Annual 2021/2022 Budget	% Increase
<b>PERSONAL</b>			
7752 PR Super/Caretaker/Manager	40,000	44,771	
7752-0001 Employment Insurance	2,200	2,200	
7752-0002 Canada Pension Plan	3,900	4,700	
7753 WSIB Payment	1,000	1,200	
7768 Temp Help/ Relief Super	3,500	3,000	
7772 Staff Bonus	2,500	1,500	
<b>Total Personal</b>	<b>53,100</b>	<b>57,371</b>	
<b>ADMINISTRATION</b>			
7902 Insurance	55,000	68,491	
7922 Bank Charges	2,500	3,000	
7924 Telephone	6,000	5,040	
7926 Office Supplies/ General	2,000	2,500	
7930 Postage & Courier	650	650	
7934 AGM	800	1,200	
7936-0000 CAO Expense	2,600	2,076	
7938 Minute Taker	1,500	600	
7950 Board Meeting	500	500	
<b>Total Administration</b>	<b>98,550</b>	<b>84,057</b>	
<b>PROFESSIONAL SERVICE</b>			
7914 Legal Fee	15,000	5,000	
7918 Audit	6,000	6,000	
7946 Management Fee	127,407	129,796	
7948 Engineering Fee	2,500	2,500	
<b>Total Professional Services</b>	<b>150,907</b>	<b>143,296</b>	
<b>RESERVE FUND CONTRIBUTION</b>	<b>722,773</b>	<b>820,347</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>2,068,965</b>	<b>2,177,949</b>	