



**YORK CONDOMINIUM CORPORATION NO. 529**

**Budget for the Fiscal Year**

**January 1, 2025 to December 31, 2025**

York Condominium Corp. No. 529  
Budget For The Fiscal Year 2025



Account No.	Account Name	Budget 2024	Estimated Actual 2024	Budget 2025
<b>REVENUE</b>				
304010	Common Element Fees	9.84% \$ 602,016	\$ 602,016	\$ 661,236
304140	Prior Year Surplus Contribution	3,500	3,500	5,000
304220	Laundry Income	4,500	4,700	4,700
304310	Interest - Operating Funds	5,500	4,900	4,000
304380	Income Keys	200	130	150
	<b>Total Revenue</b>	<b>\$ 615,716</b>	<b>\$ 615,246</b>	<b>\$ 675,086</b>
<b>ADMINISTRATION</b>				
405010	Salaries. Superintendent	\$ 4,500	\$ 4,500	\$ 4,500
405190	Salaries Other	3,600	3,600	3,600
405510	Property Management Fees	33,950	33,950	35,310
405530	Legal Fees	4,500	3,000	3,500
405540	Audit Fees	3,500	4,000	4,200
405545	Condominium Authority Fees	500	500	500
405550	Other Professional Services	300	2,542	1,200
405560	Insurance	31,200	29,100	31,000
405570	Printing, Office supplies & Stn.	100	100	100
405620	Telephone & Communications	1,500	1,200	1,300
405630	Bank Charges & Interest	391	354	388
405670	Postage & Delivery	100	100	100
405990	Miscellaneous Sundry Expense	1,000	2,082	1,000
405993	Meeting Cost	150	460	300
	<b>Total Administration</b>	<b>\$ 85,291</b>	<b>\$ 85,488</b>	<b>\$ 86,998</b>
<b>UTILITIES</b>				
406010	Heating Fuels	\$ 23,000	\$ 16,320	\$ 20,000
406020	Hydro	65,000	67,860	70,000
406030	Water	24,500	22,040	24,000
406050	Waste Management Costs	5,500	5,410	5,800
	<b>Total Utilities</b>	<b>\$ 118,000</b>	<b>\$ 111,630</b>	<b>\$ 119,800</b>

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Account No.	Account Name	Budget 2024	Estimated Actual 2024	Budget 2025
<b>CONTRACT SERVICES</b>				
406110	Elevators	\$ 9,080	\$ 10,193	\$ 6,025
406140	Landscaping	3,616	4,204	3,729
406150	Snow Removal	6,204	5,582	6,441
406160	Pest Control	2,000	1,152	1,200
406190	Cable/Satellite Services	12,300	13,916	13,920
406200	Window Cleaning	750	-	750
406210	Cleaning Maintenance	29,761	31,886	32,683
406211	Garage Cleaning	1,700	1,525	1,600
406212	Garage Door Preventative Mtce.	400	269	400
406213	Carpet Cleaning	750	622	750
406224	HVAC Maintenance	7,752	7,606	7,834
406230	Fire Equipment	5,700	5,376	5,700
406231	Fire Monitoring Services	1,400	1,356	1,356
	<b>Total Contract Services</b>	<b>\$ 81,413</b>	<b>\$ 83,687</b>	<b>\$ 82,388</b>

**REPAIRS & MAINTENANCE**

406410	Lighting Fixtures & Supplies	\$ 200	\$ 200	\$ 200
406420	Cleaning Materials & Supplies	500	-	200
406430	Security & Other Hardware Supplies	1,500	3,030	2,000
406440	Carpets, drapes & wall coverings	250	621	250
406460	Elevator Repairs	2,000	-	500
406510	Heating Repairs	1,000	500	500
406520	Electrical Repairs	2,500	5,700	2,500
406530	Plumbing. Drain Repairs	6,000	6,790	6,000
406540	Air Conditioning & Ventilation Repairs	4,000	4,580	4,000

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Budget For The Fiscal Year 2025



Account No.	Account Name	Budget 2024	Estimated Actual 2024	Budget 2025
406550	Fire Equipment Repairs	\$ 6,000	\$ 8,122	\$ 6,000
406560	Appliance & Equipment repairs	250	-	250
406610	Building Construction Repairs & Mtce.	1,000	10,860	5,000
406620	Interior Painting Ceiling, Floor & Wall Repairs	1,000	-	500
406631	Fence, Curb, Walk Repair. Replace	1,000	-	500
406640	Garage & Garage Door Repairs	1,000	975	1,000
406660	Roof Repairs	1,000	-	500
406790	Pest Control Extras	2,000	3,966	2,000
406800	False Fire Alarms	1,000	1,086	1,000
406810	Laundry Machine Repairs	1,000	2,089	1,000
406870	Landscaping Repairs & Mtce.	3,000	2,220	2,500
406872	Irrigation Repairs/Mtce.	800	474	600
406873	Salt. Ice Melt	100	100	100
406990	Miscellaneous Repairs & Mtce.	5,000	11,493	5,000
	<b>Total Repairs &amp; Maintenance</b>	<b>\$ 42,100</b>	<b>\$ 62,806</b>	<b>\$ 42,100</b>
	<b>TOTAL EXPENDITURES</b>	<b>\$ 326,804</b>	<b>\$ 343,611</b>	<b>\$ 331,286</b>
<b>PROVISION FOR RESERVES</b>				
407510	Reserve for Replacement	\$ 288,912	\$ 288,912	\$ 343,800
	<b>Total Provision for Reserves</b>	<b>\$ 288,912</b>	<b>\$ 288,912</b>	<b>\$ 343,800</b>
	<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>\$ 615,716</b>	<b>\$ 632,523</b>	<b>\$ 675,086</b>
	<b>PROJECTED SURPLUS (DEFICIT)</b>		<b>\$ (17,277)</b>	



**YORK CONDOMINIUM CORPORATION NO. 529**  
**Reserve Fund Budget**  
**FOR THE FISCAL YEAR COMMENCING**  
**January 1, 2025 to December 31, 2025**

Account No.	Reserve Account Name	Reserve Budget 2024	Estimated Actual 2024	Reserve Budget 2025
407300	Fire alarm System	\$ -	\$ -	\$ 76,300
407439	Furniture Fixtures & Appliance (Reserve)	-	2,317	-
407500	Misc. (Building Structure)	10,000	-	50,000
407505	Contingency	5,000	-	5,500
407614	Engineering	28,800	21,357	7,628
407702	Foundation & Waterproofing	21,900	-	-
408000	Eaves Trough and Down Spouts	13,000	-	14,200
408000	Roof Main	-	270,989	147,571
408114	Garage Gypsum soffit repairs	42,000	-	-
408215	General Electrical Exterior Lighting	2,400	-	-
408416	Domestic Hot Water Boiler Repairs	-	-	4,327
408438	Air Conditioning Unit	100,000	-	-
408440	General Plumbing & Mechanical	5,500	13,674	21,800
408500	Elevator Interior Finishes	-	-	33,000
408501	Elevator Upgrades	-	-	351,340
<b>Total</b>		<b>\$ 228,600</b>	<b>\$ 308,337</b>	<b>\$ 711,666</b>



**ANALYSIS OF COMMON ELEMENT FEES**

<b>EXPENDITURES</b>	<b>Budget 2025</b>	<b>Percentage</b>
Administration	\$86,998	13.16%
Utilities	119,800	18.12%
Contract Services	82,388	12.46%
Repairs & Maintenance	42,100	6.37%
Provision for Reserve	343,800	51.99%
Less - Miscellaneous Income	<u>-13,850</u>	<u>-2.09%</u>
<b>Funds Required</b>	<b>\$661,236</b>	<b>100.00%</b>

# PRE-AUTHORIZED PAYMENT PLAN



PLEASE ALSO INCLUDE A VOID CHEQUE OR FORM FROM YOUR FINANCIAL INSTITUTION IN LIEU OF A VOID CHEQUE

**CORPORATION** \_\_\_\_\_ **SUITE #** \_\_\_\_\_

## TERMS AND CONDITIONS

I (We) authorize the Payee (the "Corporation") to debit my (our) account as indicated on the attached "void" cheque under the terms and conditions agreed to by me (us) with the payee until such time as written notice to the contrary is given.

I (We) acknowledge that delivery of my (our) authorization to the payee constitutes delivery by me (us) to the branch of the financial institution at which I (We) maintain the account and that such financial institution is not required to verify that the payments are drawn in accordance with this authorization. Termination of this authorization does/may not terminate the contract for goods or services exchanged.

I (We) will notify the Payee in writing of any changes in the account information 10 business days prior to the next due date.

This Personal Pre-Authorized Debit (PAD) is for the monthly maintenance fees, applicable utility payments and any fees associated with the common expenses of the condominium corporation.

I (we) acknowledge certain recourse rights if any debit does not comply with this agreement. For example, I (we) have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on my recourse rights, I (we) may contact my/our financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca).

## OWNER INFORMATION

**Name(s)** \_\_\_\_\_

**Address** \_\_\_\_\_

**Email** \_\_\_\_\_

**Phone** \_\_\_\_\_

I (We) authorize \_\_\_\_\_ (the "Corporation") to process and debit, in paper, electronic, or other form, in the amount of \$ \_\_\_\_\_, or such amount determined by the Board of Directors, on or around my (our) account on the 1st of each month beginning \_\_\_\_\_, 20\_\_\_\_.

## BANKING INFORMATION

**Bank / Fin. Inst.** \_\_\_\_\_ **Address** \_\_\_\_\_

**Type of Account**  Chequing  Savings **Branch #** \_\_\_\_\_

**Account #** \_\_\_\_\_ **Transit #** \_\_\_\_\_

**Signature(s)** \_\_\_\_\_ **Date** \_\_\_\_\_

**Signature(s)** \_\_\_\_\_ **Date** \_\_\_\_\_

I (we) acknowledge that authorization may be revoked at any time, subject to providing notice (10 business days). To obtain a sample cancellation form, or for more information on your right to cancel a PAD Agreement, contact your financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca).