

October 29, 2020

ALL UNIT OWNERS
YORK REGION CONDOMINIUM CORPORATION NO. 848
207 to 219 Woodbridge Ave.,
7 to 19 and 31 to 47 Old Firehall Lane
Woodbridge, Ontario L4L 8W3



Dear Unit Owner:

RE: 2020-21 BUDGET / SPECIAL ASSESSMENT

After careful consideration and with feedback received from owners, we enclose the 2020/21 Budget for York Region Condominium Corporation No. 848. The Board has reviewed all expenses and has included only those costs which are necessary. In addition, the Board reviewed everyone's responses to the three (3) budget options, that were received by owners. Option 2 was the most popular option. Please refer to the maintenance fee schedule below for the amount owed for the period **November 1, 2020 to October 1, 2021**.

Maintenance Fees

Block A 207 to 219 Woodbridge Avenue	\$321.69 / month
Block B 7 to 19 Old Firehall Lane	\$322.45 / month
Block C 31 to 47 Old Firehall Lane	\$377.84 / month

Budget Summary:

The Corporation's contractual obligations include landscaping, snow removal, liability insurance, fire hydrant maintenance, and management fees. The common element fees also include services such as window cleaning, hydro (visitor parking lighting), electrical repairs, audit fees, general repairs and maintenance, and other miscellaneous expenses. While total expenses increased moderately, the increase in this year's budget is attributed to the significant increase in the costs of insurance.

Special Assessment Fees

The special assessment fees will be collected over a 12-month period from **November 1, 2020 to October 1, 2021**. All payments must be made on the 1st of each month. Special assessment fees are due and owed to the Corporation in the same manner as common element fee payments.

Please refer to the special assessment fee schedule below for the amount owed by your unit:

<u>Block</u>	<u>Address</u>	<u>Total Contribution</u>	<u>Monthly Payment</u>
A	207 to 219 Woodbridge Ave.	\$ 1,696	\$ 141.33
B	7 to 19 Old Firehall Lane	\$ 1,700	\$ 141.67
C	31 to 47 Old Firehall Lane	\$ 1992	\$ 166.00

PAYMENTS TO THE CONDOMINIUM CORPORATION

Common Element Fee Payments:

To meet your obligation concerning the new maintenance fees, please submit twelve (12) post-dated cheques, the first one dated November 1, 2020, and consecutively the first month thereafter, with the last one dated October 1, 2021.

Special Assessment Payments:

To meet your obligation concerning the special assessment fees, please submit twelve (12) post-dated cheques, the first one dated November 1, 2020, and consecutively the first month thereafter, with the last one dated October 1, 2021.

You may also pay your total contribution of the special assessment in advance and in one lump sum. All payments should be made payable to **YRCC No. 848** and mailed or delivered to:

Atrens Management Group Inc.

36-100 Bass Pro Mills Drive

Vaughan, ON L4K 5X1

Please ensure that your unit/address number is shown on your cheques. It is important that your payments are made by the requested dates.

For your convenience, pre-authorized debit is offered by Atrens Management Group. If you elect to utilize this payment option, please complete the attached PAD Agreement and submit this form with a void cheque to Management. If you are already on the pre-authorized debit plan you do not need to do anything. Your maintenance fees and special assessment payments will be adjusted and withdrawn automatically.

If you have any questions, please do not hesitate to contact the below signed at 905 760 7890 Ext. 27.

Sincerely,



Vito Peragine, Property Manager
Atrens Management Group Inc.

YORK REGION CONDOMINIUM CORPORATION NO. 848
BUDGET STATEMENT
FISCAL PERIOD NOVEMBER 1, 2020 TO OCTOBER 31, 2021

	Budget 2019-2020		Budget 2020-2021	
INCOME				
Common Fee Income	\$	81,600	\$	91,045
Special Assessment	\$	51,600	\$	40,000
Other Income	\$	500	\$	500
Total	\$	133,700	\$	131,545
EXPENSES				
Contracts:				
Landscape/Snow Removal	\$	21,000	\$	22,000
Management	\$	7,460	\$	7,797
Total	\$	28,460	\$	29,797
Utilities:				
Hydro	\$	750	\$	750
Total	\$	750	\$	750
Insurance:				
Insurance	\$	13,000	\$	14,860
Total	\$	13,000	\$	14,860
Repairs & Maintenance:				
Fire Hydrant Maintenance	\$	250	\$	250
Window Cleaning/Siding	\$	5,500	\$	2,700
Electrical Repairs	\$	1,100	\$	750
Roof Repairs	\$	5,000	\$	5,000
Repairs & Maintenance	\$	13,000	\$	10,000
Total	\$	24,850	\$	18,700
Administration:				
Audit	\$	1,850	\$	1,850
Condominium Authority	\$	300	\$	300
Bank Charges	\$	350	\$	350
Meetings & AGM	\$	650	\$	650
Legal	\$	650	\$	1,500
Office	\$	750	\$	900
Total	\$	4,550	\$	5,550
Deficit Recovery	\$	16,168	\$	10,000
TOTAL EXPENSES	\$	133,697	\$	131,545
RESERVE FUND ALLOCATION	\$	45,919	\$	51,888
TOTAL EXPENSES & RESERVE	\$	133,697	\$	131,545
COMMON SURPLUS/(DEFICIT)	\$	3	\$	-

YORK REGION CONDOMINIUM CORPORATION NO. 848

Old Firehall Lane & Woodbridge Avenue
Woodbridge, ON

RESIDENT INFORMATION SHEET**Owner(s) Information:**

Suite No.: _____

Name of Unit Owner(s): _____

Telephone No. (Home): _____ (Bus.): _____

Alternative mailing address: _____

Email Address: _____

Pets (yes/no?): _____, if yes, what kind & how many: _____ Weight _____

If Resident is a Tenant:

Tenant's Name: _____

Telephone No.: _____ Date of Occupancy: _____

Email Address: _____

Pets (yes/no?): _____, if yes, what kind & how many: _____ Weight _____

Vehicle Information:

Make of Vehicle: _____ Model: _____ Colour: _____ Lic. Plate No.: _____

Make of Vehicle: _____ Model: _____ Colour: _____ Lic. Plate No.: _____

Emergency Contact Information:

Name of Emergency Contact: _____

Telephone No. (Home): _____ (Bus.): _____

I (we) the undersigned hereby declare that all of the above information is true and correct and undertake(s) to advise property management on behalf of YRCC No. 848, if any of the above information should change.

Signature of Owner: _____ Print Name: _____

Signature of Owner: _____ Print Name: _____

Atrens Management Group Inc.
100 Bass Pro Mills Drive, Unit 36
Vaughan, ON L4K 5X1
Fax: (905) 760-7855
Tel.: (905) 760-7890
Email: info@atrensmgmt.com

York Region Condominium Corporation No. 848

Pre-Authorized Debit Payment Agreement

I/We authorized **YRCC 848 c/o Atrens Management Group Inc.** and the financial institution designated (or any other financial institution I/we authorize at and time) to begin deductions as per **my/our** instructions for monthly regular recurring payments for the full amount to be debited to **my/our** specified account on the 1st business day of each month. Any changes in the monthly fees reflecting **YRCC 848's** fiscal year budget will automatically be debited to **my/our** specified account by **YRCC 848 c/o Atrens Management Group Inc.**, unless otherwise stated by **YRCC 848 c/o Atrens Management Group Inc.** **YRCC 848 c/o Atrens Management Group Inc.** will provide at least **10 days** advance notice of any amount change.

I/We may cancel the Pre-Authorized Debit Agreement at any time by submitting a cancellation request in Writing to Atrens Management Group Inc. at the address provided below, with the minimum advance notice of **10 business days prior** to the next schedule debit.

Note: Cancelling the Pre-Authorized Debit Agreement does not affect the obligation between a **Payor** and **YRCC 848 c/o Atrens Management Group Inc.** under any broader contract for goods or services. For example, if the **Payor** is obligated to make monthly maintenance fees and agreed to make monthly payments by Pre-Authorized Debit initially, the **Payor** may cancel the Pre-Authorized Debit Agreement within the agreed time period but must make arrangements with **YRCC 848 c/o Atrens Management Group Inc.** for another form of payment to fulfill his/her obligations under the Condominium Act.

If **my/our** Pre Authorized Debit is returned to **YRCC 848 c/o Atrens Management Group Inc.** due to insufficient funds in **my/our** account (NSF) or "Funds Not Cleared", **I/we** must arrange to pay the outstanding payment by another form of payment such as, cheque, money order or cash payment directly to **YRCC 848 c/o Atrens Management Group Inc.**, at the address provided below.

You have a certain recourse rights if any debit does not comply with this agreement. For example, you 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 your recourse rights, contact your financial institution or visit www.cdnpay.ca

A CHEQUE MARKED "VOID" MUST BE ATTACHED WITH THIS FORM FOR VALIDATION OF ACCOUNT INFORMATION
Please Print Clearly

Name(s): _____ Date: _____

Address: _____

City/Town: _____ Province: _____ Postal Code: _____

Financial Institution: _____

These Services are for (check one): ☐ Personal ☐ Business

Account Number: _____ Transit Number: _____

Address: _____

City/Town: _____ Province: _____ Postal Code: _____

Authorized Signature(s): _____

Atrens Management Group Inc.
100-Bass Pro Mills Drive, Unit 36
Vaughan, ON L4K 5X1
Tel: (905) 760-7890 Tor: (416) 235-0106
Fax: (905) 760-7855
E-mail: info@atrensmgmt.com