

**TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1496**

**SHARED OPERATING BUDGET  
PROJECTED REVENUE AND EXPENDITURES  
For the period MARCH 1, 2021 to FEBRUARY 28, 2022**

	<b>2019/2020 ESTIMATE</b>		<b>2021/2022 BUDGET</b>	<b>\$ INCREASE/ (DECREASE)</b>	<b>% CHANGE</b>
<b>REVENUE:</b>					
Common Element Fees	\$ 343,495	\$	319,286	\$ (24,209)	-7.05%
Other Income	592		610	\$ 18	3.04%
<b>TOTAL REVENUE</b>	<b>\$ 344,087</b>	<b>\$</b>	<b>319,896</b>	<b>\$ (24,191)</b>	<b>-7.03%</b>
<b>EXPENDITURES</b>					
<b>Utilities</b>					
Gas	\$ 6,576	\$	6,500	(76)	-1.2%
Hydro	59,782		56,550	(3,232)	-5.4%
Water	36,285		36,075	(210)	-0.6%
Telephone/Cable TV	840		1,350	510	60.7%
<b>TOTAL Utilities</b>	<b>103,483</b>		<b>100,475</b>	<b>(3,008)</b>	<b>-2.9%</b>
<b>On-Site Wages &amp; Contracts</b>					
Building Staff	-		-	-	#DIV/0!
Concierge Services	-		-	-	#DIV/0!
Cleaning Services	52,576		53,452	876	1.7%
Management Fees	23,465		24,404	939	4.0%
Total Recreation	74,428		79,680	5,252	7.1%
<b>TOTAL On-Site Wages &amp; Contracts</b>	<b>150,469</b>		<b>157,536</b>	<b>7,067</b>	<b>4.7%</b>
<b>Repairs &amp; Maintenance</b>					
Building	25,629		5,225	(20,404)	-79.6%
Mechanical	14,872		15,480	608	4.1%
Common Area Housekeeping	4,786		5,000	214	4.5%
Groundskeeping	7,900		8,100	200	2.5%
<b>TOTAL Repairs &amp; Maintenance</b>	<b>53,187</b>		<b>33,805</b>	<b>(19,382)</b>	<b>-36.4%</b>
<b>Administrative Expenses</b>					
Insurance	11,283		11,700	417	3.7%
Office Expenses	1,268		930	(338)	-26.7%
Audit Fees	4,225		4,400	175	4.1%
Legal Fees	250		250	-	0.0%
Miscellaneous	5,402		5,800	398	7.4%
<b>TOTAL Administrative Expenses</b>	<b>22,428</b>		<b>23,080</b>	<b>652</b>	<b>2.9%</b>
<b>Liberty Club</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>Contingency</b>	<b>5,000</b>		<b>5,000</b>	<b>-</b>	<b>0.0%</b>
<b>Reserve Fund Allocation</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 334,567</b>	<b>\$</b>	<b>319,896</b>	<b>\$ (14,671)</b>	<b>-4.39%</b>

