

**YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1400  
APPROVED  
OPERATING BUDGET FOR THE FISCAL YEAR  
FEBRUARY 1, 2020 TO JANUARY 31, 2021**

**AS PREPARED BY**





**YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1400**  
**BUDGET & PROJECTED REVENUES & EXPENSES**  
**2020 - 2021 BUDGET**

DESCRIPTION	2019-2020 BUDGET	31-Jan-20 PROJECTED	2020-2021 BUDGET	% BUDGET CHANGE
<b>REVENUE</b>				
4100 Common Element Fees	\$4,335,000	\$4,285,029	\$4,550,882	4.98%
4102 Party Room Income	\$0	\$7,965	\$9,000	0.00%
4102 Access Control Income	\$0	\$1,570	\$1,200	0.00%
4102 Guest Suite Rental Income	\$5,000	\$11,400	\$13,000	160.00%
4102 Misc Income	\$0	\$1,705	\$0	0.00%
4102 Interest on Operating	\$3,000	\$4,121	\$4,000	33.33%

<b>TOTAL OPERATING INCOME</b>	<b>\$4,343,000</b>	<b>\$4,311,790</b>	<b>\$4,578,082</b>	<b>5.41%</b>
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<b>ADMINISTRATION</b>				
5110 Audit Fees	\$10,000	\$9,605	\$8,475	-15.25%
5111 Legal Fees	\$10,000	\$16,256	\$18,000	80.00%
5112 Consulting Fees	\$0	\$0	\$25,000	0.00%
5115 Bank Charges & Interest	\$1,000	\$1,151	\$1,000	0.00%
5120 Insurance	\$95,000	\$116,761	\$134,550	41.63%
5121 Insurance Deductible	\$5,000	\$0	\$0	-100.00%
5130 Management Fees	\$392,542	\$389,222	\$392,542	0.00%
5140 Office & General Exp & Building Software (\$10,754)	\$20,000	\$22,594	\$22,800	14.00%
5150 Printing & Mail	\$10,000	\$9,576	\$10,000	0.00%
5135 Meeting Expense	\$10,000	\$4,780	\$10,000	0.00%
5170 Telephone & Communication	\$12,000	\$6,874	\$10,000	-16.67%
5200 Superintendent and Asst Super	\$97,000	\$72,006	\$98,000	1.03%
5209 Payroll Benefits	\$18,430	\$9,206	\$18,000	-2.33%
5300 Superintendent & Guest Suite Mortgage	\$108,488	\$0	\$108,488	0.00%
5301 Superintendent & Guest Suite Taxes	\$11,650	\$0	\$11,650	0.00%
5302 Superintendent & Guest Suite Land Transfer Taxes	\$9,600	\$13,500	\$0	-100.00%
5305 Common Element fees - Superintendent suite	\$5,000	\$4,802	\$5,000	0.00%
5306 Common Element fees - Guest suites	\$2,400	\$0	\$0	-100.00%
5200 Shared Facility Recovery	\$0	\$0	-\$126,128	0.00%
5600 CAO	\$0	\$11,016	\$8,262	0.00%

<b>TOTAL ADMINISTRATION</b>	<b>\$818,110</b>	<b>\$687,348</b>	<b>\$755,639</b>	<b>-7.64%</b>
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<b>UTILITIES</b>				
6101 Hydro (Common areas only)	\$673,417	\$938,409	\$918,166	36.34%
6103 Gas	\$260,000	\$245,167	\$255,000	-1.92%
6103 Water	\$175,000	\$224,393	\$236,250	35.00%

<b>TOTAL UTILITIES</b>		<b>\$1,108,417</b>	<b>\$1,407,969</b>	<b>\$1,409,416</b>	<b>27.16%</b>
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<b>TOTAL CONSULTING</b>					
9104 Performance Audit		\$60,000	\$60,286	\$15,000	-75.00%
9800 Less Declarant Subsidy		-\$60,000	-\$60,000	\$0	-100.00%

<b>TOTAL SERVICE CONTRACTS</b>		<b>\$0</b>	<b>\$285</b>	<b>\$15,000</b>	<b>0.00%</b>
<b>SERVICE CONTRACTS</b>					
7101 Elevator maintenance (5 years load test - Sept. 2022)		\$84,400	\$3,368	\$84,750	0.41%
7102 Pool & GYM Maintenance		\$24,408	\$16,178	\$20,906	-14.35%
7103 Building Equipment Maintenance (HVAC)		\$50,000	\$44,070	\$42,877	-14.25%
7104 Window Cleaning (\$48,000) & Anchor Inspection (\$2,950) (5 year load August 2022)		\$35,000	\$30,341	\$33,500	-4.29%
7105 Pest Control		\$6,000	\$4,321	\$2,650	-55.83%
7106 Fan Coil Maintenance		\$45,331	\$38,342	\$38,666	-14.70%
7107 Landscaping & Snow Removal		\$100,000	\$73,389	\$54,240	-45.76%
7108 Carpet Cleaning & Rentals (Cleaning \$6,564 & Rental \$8,000)		\$15,000	\$12,402	\$15,000	0.00%
7109 Fire Protection (expire May 14, 2023) - 5 years Fire Hose test - August 2022		\$20,000	\$15,199	\$12,413	-37.93%
7110 Cable TV		\$0	\$208	\$300	0.00%
7111 Security & Concierge		\$600,000	\$671,764	\$645,998	7.67%
7112 Parking Control		\$0	\$9,457	\$16,404	0.00%
7114 Housekeeping Contract (price is fixed in contract)		\$525,000	\$440,260	\$477,971	-8.96%
7116 Life Safety & Security Maintenance		\$15,000	\$23,224	\$15,000	0.00%
7118 Odor Control		\$4,000	\$9,642	\$11,160	179.00%
7119 Water Treatment		\$3,000	\$706	\$1,000	-66.67%
7120 Generator Maintenance (5 years Quinquennial Inspection (August 2022)		\$6,000	\$7,978	\$7,187	19.78%
7125 Guest Suite Maintenance		\$6,300	\$500	\$4,200	-33.33%
7130 Garage Cleaning & Drain (- June)		\$30,000	\$25,577	\$19,581	-34.73%
7135 Car Share Program		\$36,000	\$13,463	\$36,000	0.00%
7400 Garage Door Maintenance		\$0	\$914	\$5,486	0.00%
<b>TOTAL SERVICE CONTRACTS</b>		<b>\$1,605,439</b>	<b>\$1,441,302</b>	<b>\$1,545,288</b>	<b>-3.75%</b>

<b>REPAIRS &amp; MAINTENANCE</b>					
8101 Building Supplies		\$30,000	\$16,037	\$18,000	-40.00%
8102 Lights & Fixture		\$0	\$2,500	\$3,600	0.00%
8103 Plumbing & Drains		\$0	\$2,331	\$21,600	0.00%
8104 Electrical & Co Sensor (\$4,100) & Infrared Scan		\$0	\$0	\$13,200	0.00%
8106 Security Hardware - Door & Lock		\$0	\$2,323	\$7,000	0.00%
8107 Landscaping Extras		\$0	\$2,114	\$14,000	0.00%
8108 General Repairs		\$50,000	\$8,426	\$21,600	-56.80%
8109 Garage Overhead Doors		\$0	\$3,162	\$2,400	0.00%
8111 Fire/Security Equipment (including false fire alarm)		\$0	\$3,154	\$3,600	0.00%
8112 Solid Waste Management/ Repairs		\$100,000	\$29,561	\$33,600	-66.40%
8113 Glass Replacement		\$0	\$0	\$4,800	0.00%
8115 Signs		\$0	\$1,676	\$1,200	0.00%
8117 Pest Control - Non-Contract		\$0	\$500	\$1,800	0.00%
8128 Misc Expenses		\$0	\$24,891	\$12,000	0.00%
8149 Recreation Center Repairs and Maintenance		\$0	\$4,878	\$12,000	0.00%
8255 Non-Contract Security		\$0	\$3,500	\$4,800	0.00%
8260 Non-Contract - HVAC		\$0	\$0	\$21,600	0.00%
8290 Non-Contract - Elevator		\$0	\$27,468	\$18,000	0.00%

<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$180,000</b>	<b>\$132,520</b>	<b>\$214,800</b>	<b>19.33%</b>
<b>DESCRIPTION</b>	<b>2019-2020 BUDGET</b>	<b>31-Jan-20 PROJECTED</b>	<b>2020-2021 BUDGET</b>	<b>% BUDGET CHANGE</b>

<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,711,966</b>	<b>\$3,669,425</b>	<b>\$3,940,144</b>	<b>6.15%</b>
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<b>RESERVE FUND</b>				
8510 Provision for Reserve Fund	\$631,034	\$631,034	\$649,965	3.00%
8620 Reserve Fund Study	\$11,000	\$11,000	\$0	-100.00%
8630 Less Declarant Subsidiary	-\$11,000	-\$11,000	\$0	-100.00%

<b>TOTAL RESERVE FUND CONTRIBUTIONS</b>	<b>\$631,034</b>	<b>\$631,034</b>	<b>\$649,965</b>	<b>3.00%</b>
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<b>SURPLUS / (DEFICIT) OPERATIONS</b>	<b>\$0</b>	<b>\$11,330</b>	<b>\$0</b>	<b>0.00%</b>
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RETAINED EARNINGS TO January 31, 2020 \$0  
 RETAINED EARNINGS CURRENT YEAR (Apr 30, 2019) -\$112,180  
 PROJ. ACCUMULATED SURPLUS / (DEFICIT) TO JANUARY 31 \$11,636  
 RESERVE FOR CRA

**YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1400  
NOTES TO THE BUDGET FOR THE FISCAL YEAR  
FEBRUARY 1, 2020 TO JANUARY 31, 2021**

**ADMINISTRATION**

**Audit Fees**

\$8,475.00

This account represents the expense for the annual audit by a chartered accountant as required by the Bylaws of the Corporation and the Condominium Act.

**Legal Fees**

\$18,000.00

This account represents the legal consultation expenses for the Corporations

**Consulting Fees**

\$25,000.00

This expense covers all the consulting fee such as engineering, elevator consultant and others

**Bank Charges & Interest**

\$999.96

This expense category covers the monthly service charges on the Corporation's operating bank account.

**Insurance**

\$134,550.00

This expense covers the insurance premium for the Corporation

**Insurance Deductible**

\$0.00

This expense account is based on the actual premiums to carry a Condominium All Risk Fire policy, Liability coverage and Directors' & Officers' Liability.

**Management Fees**

\$392,541.96

January 1, 2019 to December 31, 2020

Contract Fees to increase 2%

\$22,800.00

This account represents:

- a) Preparation of annual operating budgets, periodic budget updates and monthly-unaudited financial statements. Preparation of NOICS, ICU's and PICS
- b) Building inspection reports and follow-up, including discussion of significant areas of interest at Board meetings and recommendations for preventative maintenance of the common element.
- c) Employment and supervision of managerial staff.
- d) Collection and distribution of common element fees and collection of any and all arrears.
- e) HST.

**Office & General Exp & Building Software (\$10,754)**

\$22,800.00

This account represents the corporation's costs for office supplies purchased by the management company and the Building software

**Printing & Mail**

\$9,999.96

This account represents the corporation's costs for mailing out all the documentations to the owners

**Meeting Expense**

\$9,999.96

This account represents the corporation's costs for professional minute taker, and for expenses for the meetings, Directors' expenses and all Subscriptions or Association Membership dues.

**Telephone & Communication**

\$9,999.96

This account represents the cost for the phone and internet for the management office and security desks

**Superintendent and Asst Super**

\$97,999.92

**YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1400  
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FEBRUARY 1, 2020 TO JANUARY 31, 2021**

This account represents the salary for the superintendent and assistant superintendent.

**Payroll Benefits**

\$18,000.00

This account represents the benefits payable to the superintendent and assistant superintendent.

**Superintendent & Guest Suite Mortgage**

\$108,488.00

This account represents the mortgage for the superintendent suite and two guest suites.

**Superintendent & Guest Suite Taxes**

\$11,650.00

This account represents the taxes for the superintendent suite and two guest suites.

**Superintendent & Guest Suite Land transfer Taxes**

\$0.00

This account is a one time fee at the time of the Closing the unit.

**Common Element fees - Superintendent suite**

\$4,999.92

This account represents the Common Element fee for the superintendent suite.

**Common Element fees - Guest suites**

\$0.00

There is no Common Element fee for the Guest suite.

**Shared Facility Recovery**

-\$126,154.53

This account represents the contribution from the Corporation to the Shared Facilities operating budget. 3% Increase

**CAO**

\$8,262.00

Under the new regulatory body of the Condominium Authority of Ontario. All Condominiums are required to remit payment for \$1 per unit, per month

**UTILITIES**

**Hydro (Common areas only)**

\$918,166.33

This account represents the cost of all the hydro consumed for common areas.

**Gas**

\$255,000.00

This account represents the cost of all the Gas consumed for entire building.

**Water**

\$236,250.00

This account represents the cost of all the water consumed for entire building.

**TOTAL CONSULTING**

**Performance Audit**

\$15,000.00

This account represents the cost of second year Performance Audit by Engineer.

**SERVICE CONTRACTS**

**Elevator Maintenance (5 years Load Test - Sept. 2022)**

\$84,750.00

This account represents the cost of Monthly Elevator Maintenance.

**Pool & GYM Maintenance**

\$20,905.92

**YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1400  
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FEBRUARY 1, 2020 TO JANUARY 31, 2021**

This account represents the cost of Pool & Spa maintenance & Monthly GYM Maintenance.

**Building Equipment Maintenance (HVAC)**

\$42,876.72

This account represents the cost of Monthly HVAC Maintenance.

**Window Cleaning (\$48,000) & Anchor Inspection (\$2,950) (5 year load August 2022)**

\$33,500.00

This account represents the cost of once a year window cleaning and Anchor inspection Maintenance.

**Pest Control**

\$2,649.96

This account represents the cost to the corporation to do monthly pest control of the property.

**Fan Coil Maintenance**

\$38,665.50

This account represents the cost to the corporation to perform in-suite Fancoil maintenance twice a year.

**Landscaping & Snow Removal**

\$54,240.00

The account represents the cost of snow clearing from common driveways, all salting and associated labour as stipulated within the contract. The contract also includes fertilizing, weed spraying, and weekly lawn maintenance, maintenance of shrub and flower beds and a weekly cleanup of debris around the complex.

**Carpet Cleaning & Rentals (Cleaning \$6,554 & Rental \$8,000)**

\$15,000.00

This account represents the cost of cleaning carpet and renting carpet in winter.

**Fire Protection (expire May 14, 2023) - 5 years Fire Hose test - August 2022**

\$12,413.05

This account represents the cost of monthly and annual fire equipment inspection.

**Cable TV**

\$300.00

This account represents the cost of cable TV for management office.

**Security & Concierge**

\$645,999.00

This account represents the cost of security and patrol guards for both concierge desk.

**Parking Control**

\$16,404.00

This account represents the cost of parking enforcement for visitor parking.

**Housekeeping Contract (Price is fixed till Mar 31, 2022)**

\$477,970.80

This account represents the cost of the cleaners for the building.

**Life Safety & Security Maintenance**

\$15,000.00

This account represents the cost for the monitoring.

**Odor Control**

\$11,160.00

This account represents the cost of the odour control for the garbage room and chutes.

**Water Treatment**

\$1,000.00

This account represents the cost for the water treatment.

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**Generator Maintenance** (5 years Quinquennial Inspection (August 2022))  
\$7,187.00  
This account represents the cost of semi- annual and annual generator test.

**Guest Suite Maintenance**  
\$4,200.00  
This account represents the cost of the maintennce and repairs to the guest suites.

**Garage Cleaning & Drain ( - June )**  
\$19,580.50  
This account represents the cost of the annual garage cleaning.

**Car Share Program**  
\$36,000.00  
This account represents the cost of car share with the City of Richmond Hill, according to the Declaration.

**Garage Door Maintenance**  
\$5,485.92  
This account represents the cost of the garage door maintennce.

**REPAIRS & MAINTENANCE**

**Building Supplies**  
\$18,000.00  
This account represents the cost of the cleaning supplies for the building.

**Lights & Fixture**  
\$3,600.00  
This account represents the cost of light & fixture replacment in common areas.

**Plumbing & Drains**  
\$21,600.00  
This account represents the cost of plumning and cleaning drains.

**Electrical & Co Sensor (\$4,100) & Infrared Scan (\$4,000)**  
\$13,200.00  
This account represents the cost of electrical repairs and annual Infrared Scan.

**Security Hardware - Door & Lock**  
\$7,000.00  
This account represents the cost of repairs to the locks and doors.

**Landscaping Extras**  
\$14,000.00  
This account represents the cost of tree trimming and for additional supplies needed by garden committee

**General Repairs**  
\$21,600.00  
This account represents the cost of any repairs in the building.

**Garage Overhead Doors**  
\$2,400.00  
This account represents the cost of any repairs to the garage doors.

**Fire/Security Equipment (including false fire alarm)**  
\$3,600.00  
This account represents the cost to the Corporation to perform repairs to the fire safety equipments.

**Solid Waste Management/ Repairs**  
\$33,600.00  
This account represents the cost of garbage disposal

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**Glass Replacement**

\$4,800.00

This account represents the cost of replacing windows and accessories.

**Signs**

\$1,200.00

This account represents the cost of purchasing extra signs

**Pest Control - Non-Contract**

\$1,800.00

This account represents the cost of any extra pest control and treatment.

**Misc Expenses**

\$12,000.00

This account represents the cost of any unforeseen expenses.

**Recreation Center Repairs and Maintenance**

\$12,000.00

This account represents the cost of any extra repairs to the GYM and Pool.

**Non-Contract Security**

\$4,800.00

This account represents the cost of any extra guards.

**Non Contract - HVAC**

\$21,600.00

This account represents the cost of any extra HVAC Maintenance and repairs.

**Non-Contract - Elevator**

\$18,000.00

This account represents the cost of any extra elevator repairs.

**RESERVE FUND**

**Provision for Reserve Fund**

\$649,965.00

This is the amount that has been approved for the reserve contribution in 2019-2020, and we will be continuing to contribute all funds necessary to meet the provisions of the Reserve Fund in order to comply with the Condominium Act.

**Reserve Fund Study**

\$0.00

This is the amount that has been approved for the reserve contribution in 2019-2020 to the CRA.