

**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	
REVENUE					
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%	
TOTAL OPERATING INCOME	\$4,343,000	\$4,311,790	\$4,578,082	5.41%	
ADMINISTRATION					
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%	
TOTAL ADMINISTRATION	\$818,110	\$687,348	\$755,639	-7.64%	
UTILITIES					
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%	

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

TOTAL SERVICE CONTRACTS						
SERVICE CONTRACTS						
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	\$645,999	7.67%
7112	Parking Control		\$0	\$9,457	\$16,404	0.00%
7114	Housekeeping Contract (Price is fixed until year 21, 2022)		\$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%
TOTAL SERVICE CONTRACTS			\$1,605,439	\$1,441,302	\$1,545,288	-3.75%

REPAIRS & MAINTENANCE						
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	\$29,551	\$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%

TOTAL REPAIRS & MAINTENANCE	\$180,000	\$132,520	\$214,800	19.33%
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DESCRIPTION	2019-2020 BUDGET	31-Jan-20 PROJECTED	2020-2021 BUDGET	% BUDGET CHANGE
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TOTAL OPERATING EXPENSES	\$3,711,966	\$3,669,425	\$3,940,144	6.15%
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RESERVE FUND				
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%

TOTAL RESERVE FUND CONTRIBUTIONS	\$631,034	\$631,034	\$649,965	3.00%
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SURPLUS / (DEFICIT) OPERATIONS	\$0	\$11,330	\$0	0.00%
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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
NOTES TO THE BUDGET FOR THE FISCAL YEAR
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
NOTES TO THE BUDGET FOR THE FISCAL YEAR
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.

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

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 replacament 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

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

Glass Replacement

\$4,800.00

This account represents the cost of replacing windows and accessoried.

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 gaurds.

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.