

TSCC 1526

SPECTRUM 2

OPERATING BUDGET**October 1, 2020 to September 30, 2021**

	<u>2019/20</u>	<u>2020/21</u>
Service Contracts	\$ 299,269	\$ 308,433
Repairs & Maintenance	71,954	70,780
Recreational Facilities	5,200	5,000
Shared Facilities	612,804	592,101
Utilities	288,000	301,000
Guest Suite/Party Room Expenses	1,000	2,300
Administration	63,740	72,231
Total Operating Expense :	<u>\$ 1,341,967</u>	<u>\$ 1,351,845</u>
Less: Total Sundry income :	<u>27,505</u>	<u>18,744</u>
NET OPERATING EXPENSE:	\$ 1,314,462	\$ 1,333,101
Contribution to Reserve Fund	420,360	433,920
Contribution to Contingency Fund	25,000	25,000
TOTAL FUNDS REQUIRED	<u>\$ 1,759,822</u>	<u>\$ 1,792,021</u>
Less: Application of Prior Years Surplus	(40,000)	(55,000)
COMMON ELEMENT ASSESSMENT:	<u>\$ 1,719,822</u>	<u>\$ 1,737,021</u>

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	<u>2019/20</u>	<u>2020/21</u>
<u>Service Contracts :</u>		
Fan Coil Maintenance	\$ 23,020	\$ 13,823
Water Treatment	1,371	1,118
Elevator Maintenance	20,571	20,571
Fire Equipment Testing	2,952	2,952
Pest Control	820	820
Superintendent Services	41,759	56,381
Mechanical Maintenance	16,472	16,801
Window Cleaning	6,600	6,600
Carpet Cleaning	1,808	2,147
Housekeeping	57,657	59,047
Management Fees	126,238	128,173
Total :	\$ 299,269	\$ 308,433
<u>Repairs & Maintenance :</u>		
Heating & Air Conditioning Repairs	\$ 6,000	\$ 4,000
Plumbing (including stack maintenance)	13,800	10,800
Electrical Repairs & Supplies	5,300	4,000
General Access Control Expenses	2,800	2,800
Waste Disposal	3,900	5,000
Garbage Levy	13,000	16,000
Elevator	4,115	4,650
Fire Equipment Maintenance	2,000	2,500
Doors, Locks and Keys	3,000	2,500
Painting, Plastering & Wallpaper	1,000	1,000
Cleaning Supplies	3,000	5,000
Building Repairs & Maintenance	14,039	12,530
Total :	\$ 71,954	\$ 70,780
<u>Utilities :</u>		
Hydro	\$ 120,000	\$ 121,000
Water	168,000	180,000
Total :	\$ 288,000	\$ 301,000
<u>Administration :</u>		
Occupational Health & Safety	\$ 500	\$ 500
Office Expense/Printing Postage & Delivery	5,000	4,000
Photocopier/Computer Expenses	1,000	1,000
Meeting Costs	3,000	3,000
Annual General Meeting Costs	2,100	6,000
Building Communication Systems	-	3,231
Fees Dues & Subscriptions	500	500
Condominium Association Fees	2,800	2,800
Insurance	38,140	40,500
Audit Fees	4,700	4,700
Consulting & Appraisal	2,000	2,000
Legal Fees	4,000	4,000
Total :	\$ 63,740	\$ 72,231