



**TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2415**

**OPERATING BUDGET**

**December 1, 2020 to November 30, 2021**

	<b>Board Approved <u>2019/2020</u></b>	<b>Projected Year End <u>2019/2020</u></b>	<b>Board Approved <u>2020/2021</u></b>
Utilities	304,646	249,270	255,346
Service Contracts	439,740	440,733	453,922
Insurance	45,776	41,252	52,856
Office Administration	20,102	75,222	52,059
Repairs & Maintenance	122,510	170,486	151,001
Guest Suite, Party Room & Parking Space Expenses	32,622	31,598	30,117
<b>Total Operating Expense :</b>	<u>965,396</u>	<u>1,008,560</u>	<u>995,300</u>
Less: Income	- 37,480	- 15,825	- 10,025
<b>NET OPERATING EXPENSE:</b>	<u>927,916</u>	<u>992,735</u>	<u>985,275</u>
Contribution to Reserves	275,872	275,873	293,865
Provision for Reserve Fund	30,166	12,569	-
Provision to Contingency Fund	5,000	5,004	7,350
<b>TOTAL FUNDS REQUIRED</b>	<u>1,238,954</u>	<u>1,286,181</u>	<u>1,286,490</u>
Recovery of prior year's deficit Retained Earnings			47,227
<b>COMMON ELEMENT FEES:</b>	<u>1,238,954</u>	<u>1,286,181</u>	<u>1,333,717</u>

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<b><u>Service Contracts :</u></b>			
Building Equipment	2,712	904	1,500
Cable Television	-	-	-
Cleaning/Building Staff	156,180	154,597	158,847
Concierge /Security Service	94,167	94,896	99,173
Elevator Maintenance	13,025	12,927	13,931
Fire Protection Services	5,024	5,932	5,863
Grounds Maintenance	23,004	24,171	27,628
HVAC Maintenance	14,441	14,255	13,237
Management Fees	125,544	127,408	128,054
Pest Control	708	705	755
Generator Maintenance	4,539	4,541	4,539
Roof Inspection	396	396	396
Total :	<b>439,740</b>	<b>440,733</b>	<b>453,922</b>
<b><u>Repairs &amp; Maintenance :</u></b>			
Building Repairs-General	28,000	44,101	36,000
Building Supplies	10,000	13,557	15,000
Electrical Repairs/Supplies	4,800	4,200	4,000
Elevator Repairs	8,477	17,748	13,218
Garage Cleaning and Maintenance	3,000	4,475	4,542
Garage Door Maintenance	3,600	1,200	2,400
HVAC Repairs & Maintenance (Non Contract)	15,000	22,092	20,000
Plumbing Repairs	26,160	38,310	30,000
Waste Disposal	17,973	20,328	21,142
Window Cleaning	5,500	4,475	4,700
Total :	<b>122,510</b>	<b>170,486</b>	<b>151,001</b>
<b><u>Utilities :</u></b>			
Gas /heating	64,202	61,691	63,563
Hydro/electricity	73,004	83,822	82,111
Water/Sewage	166,440	102,818	109,672
Telephone/Cumunnication	1,000	939	-
Total :	<b>304,646</b>	<b>249,270</b>	<b>255,346</b>
<b><u>Insurance</u></b>			
Insurance Building Comprehensive	40,776	41,252	47,856
Insurance deductible	5,000	-	5,000
Total:	<b>45,776</b>	<b>41,252</b>	<b>52,856</b>
<b><u>Administration :</u></b>			
Audit Fee	3,552	3,548	3,735
Condominium Authority of Ontario Fee	2,052	2,052	2,736
Consulting And Appraisal	4,000	-	7,000
Keys and Fobs	698	1,230	1,230
Legal fees	5,000	60,365	30,000
Bank Charges	1,800	1,538	1,358
Office Expense- General	3,000	6,489	6,000
Total :	<b>20,102</b>	<b>75,222</b>	<b>52,059</b>
<b><u>Guest Suite, Party Room &amp; Parking Space Expenses</u></b>			
Guest Suite Maintenance	2,500	1,522	-
Guest Suite Mortgage	30,122	30,076	30,117
Total :	<b>32,622</b>	<b>31,598</b>	<b>30,117</b>

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**Other income**

Auto Share	8,000	8,050	8,000
Filter Recovery	300	376	300
Guest Suite Income	17,000	2,850	-
Key/fobs and Remote Income	4,380	1,725	1,725
Miscellaneous Income	1,200	599	-
Party/Multipurpose Room Income	6,000	1,825	-
Theatre Income	600	400	-
<b>Total:</b>	<b>37,480</b>	<b>15,825</b>	<b>10,025</b>

**Revenues**

Common Element Fees	1,261,825	1,261,824	1,333,717
Allocation to Reseve Fund per Budget	- 275,872	- 275,873	- 293,865
Provision for Reserve Fund- Other	- 30,166	- 12,569	-
Provision to Contingency Fund	- 5,000	- 5,004	- 7,350
	<b>950,787</b>	<b>968,379</b>	<b>1,032,502</b>