CARLETON CONDOMINIUM CORPORATION NO. 276

APPROVED 17-Nov-2016

BUDGET

November 15th, 2016

RE: COMMON ELEMENT FEES – FROM JANUARY 01, 2017 THROUGH DECEMBER 31, 2017

Dear Owner(s):

Enclosed please find a copy of the **Budget** for the period **January 01, 2017** through **December 31, 2017** as approved by your Board of Directors. Your new monthly common element fees are **$310.00** per month per unit.

Condominium fees will increase by **3.33 %** for the upcoming year for the following reasons: A significant increase in operating costs as a result of the HST, extensive repairs, shingles replacements, water bills rise, tree removal, insurance and allocation of **$109,251.00** to the Reserve Funds. This increase is dictated by the Reserve Fund Study and must be followed in accordance with the requirements of the Condominium Act. Hence, the **Carleton Condominium Corporation No. 276** Budget is adjusted accordingly.

This increase will help to keep the reserve fund healthy, so as to avoid the need for special assessment. The fees are still very reasonable, and are in line with the fees of similar properties in your neighbourhood. Note that this **Budget** does not include major renovations or repairs, which will be financed from the **Reserve Funds**.

Please make your ***post-dated cheques*** for the period **January 01 2017** through **December 31, 2017** payable to **CCC No. 276** noting your unit number clearly on the memo section of your cheque. You may mail your ***post-dated cheques*** directly to:

Carleton Condominium Corporation No. 276
C/o Condominium Management Group
Suite 200-335 Catherine Street,
Ottawa, ON, K1R 5T4

Should you decide to opt for the convenience of our ***Pre-authorised Payment Plan*** and have not already done so, please ask me for a ***Pre-authorised Payment Plan*** form. If you are already taking advantage of our ***Pre-authorised Payment Plan*** you do not have to do anything. **Documentation remains valid until cancelled by you in writing.**

If you have any questions, please do not hesitate to contact our offices.

Yours very truly,

Stefan Novak

Stefan G. Novak

Enclosed: Budget

Stefan G. Novak, Property Manager, Direct: 613-612-1808, snovak@condogroup.ca
Condominium Management Group, Suite 200-335 Catherine Street, Ottawa, ON. K1R 5T4, Phone 613-237-9519 Ext 243, Fax 613-237- 3533

APPROVED
17 Nov 2016

Carleton Condominium Corporation No. 276			
Budget from January 1st, 2017 through December 31st, 2017			
Version 01 - September 15, 2016			
Created by: Stefan G. Novak			
Acc #	Account Description	**HST 2017**	**Total**
		Budget	**Budget**
		0.13	
	INCOME		
5000	Common Element Fees (Condo Fees)		293,880.00
5140	Miscellaneous Income (interest rate)		0.00
5010	Special Assessment Income		0.00
	TOTAL INCOME		**293,880.00**
	RESERVE FUND APPROPRIATION		
6700	Reserve Fund Allocation		109,251.00
	TOTAL RESERVE FUND		**109,251.00**
	OPERATING AND CONTRACT		
6645	Insurance	1,185.19	16,000.00
6660	Management Fees	2,162.00	18,792.80
6490	Waste Removal (litter pick-up; garbage)	57.52	500.00
6460	Snow Removal	2,080.00	18,079.98
6465	Snow Removal - Extra	0.00	0.00
6470	Landscaping - Summer Grounds	1,560.00	13,560.00
6236	Pest Control (Wasps, Bees, Squirrels)	115.04	1,000.00
6421	Parking Control	82.83	720.00
	TOTAL OPERATING AND CONTRACT	**7,242.58**	**68,652.78**
	REPAIRS AND MAINTENANCE		
6200	Repairs - General (Exterior; Eaves; Fence; Vents; Bricks; Steps; Decks; Soffits; Found)	1,725.66	15,000.00
6210	Repairs - General Interior (Leaks; Drywall)	230.09	2,000.00
6215	Repairs - Chimney	115.04	1,000.00
6220	Repairs - Doors	115.04	1,000.00
6225	Repairs - Electrical	115.04	1,000.00
6265	Repairs - Plumbing	115.04	1,000.00
6270	Repairs - Roof	575.22	5,000.00
6275	Repairs - Signage (Line Painting- Visitors) ; signs)	115.04	1,000.00
6295	Repairs - Windows	230.09	2,000.00
6345	Maintenance - Trees	920.35	8,000.00
6360	Chimney Cleaning	230.09	2,000.00
6365	Cleaning (eaves;bricks)	230.09	2,000.00
6385	Fire Safety (Fire Hydrants)	115.04	1,000.00
6420	Painting (purchase of paint for exterior decks)	230.09	2,000.00
	TOTAL REPAIRS AND MAINTENANCE	**5,061.95**	**44,000.00**
	UTILITIES		
6100	Hydro	115.04	1,000.00
6110	Water	0.00	62,000.00
6120	Gas	115.04	1,000.00
	TOTAL UTILITIES	**230.09**	**64,000.00**
	GENERAL AND ADMINISTRATION		
6610	Audit	345.13	3,000.00
6655	Legal Fees	115.04	1,000.00
6330	Professional Fees (Eng)	115.04	1,000.00
6675	Printing and Postage	138.05	1,200.00
6665	Miscellaneous (AGM, Room Rental & Minute Taker, AGM Food; Supplies; Various)	149.56	1,300.00
	TOTAL GENERAL AND ADMINISTRATION	**862.83**	**7,500.00**
	TOTAL OPERATING EXPENSES	**13,397.45**	**293,403.78**
	NET INCOME/LOSS		**476.22**
	SURPLUS FROM 2016		**0.00**
	FINAL NET INCOME / LOSS		**476.22**
	NEW CONDO FEES: 3.33 % INCREASE $ 310.00 PER UNIT PER MONTH		

APPROVED 17 Nov 2016

Carleton Condominium Corporation No. 276															
Budget 1 Jan 2017 through 31 Dec 2017 By Month															
Version 01 - September 15, 2016															
Created by: Stefan G. Novak															
Acc #	Account Description	**Jan-17**	**Feb-17**	**Mar-17**	**Apr-17**	**May-17**	**Jun-17**	**Jul-17**	**Aug-17**	**Sep-17**	**Oct-17**	**Nov-17**	**Dec-17**	**HST 2017**	**Total**
		Budget	**Budget**	**Budget**	**Budget**	**Budget**	**Budget**	**Budget**	**Budget**	**Budget**	**Budget**	**Budget**	**Budget**	**Budget**	**Budget**
														0.13	
	INCOME														
5000	Common Element Fees (Condo Fees)	24,490.00	24,490.00	24,490.00	24,490.00	24,490.00	24,490.00	24,490.00	24,490.00	24,490.00	24,490.00	24,490.00	24,490.00		293,880.00
5140	Miscellaneous Income (interest rate)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
5010	Special Assessment Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
	TOTAL INCOME	**24,490.00**	**24,490.00**	**24,490.00**	**24,490.00**	**24,490.00**	**24,490.00**	**24,490.00**	**24,490.00**	**24,490.00**	**24,490.00**	**24,490.00**	**24,490.00**		**293,880.00**
	RESERVE FUND APPROPRIATION														
6700	Reserve Fund Allocation	9,104.25	9,104.25	9,104.25	9,104.25	9,104.25	9,104.25	9,104.25	9,104.25	9,104.25	9,104.25	9,104.25	9,104.25		109,251.00
	TOTAL RESERVE FUND	**9,104.25**	**9,104.25**	**9,104.25**	**9,104.25**	**9,104.25**	**9,104.25**	**9,104.25**	**9,104.25**	**9,104.25**	**9,104.25**	**9,104.25**	**9,104.25**		**109,251.00**
	OPERATING AND CONTRACT														
6645	Insurance	1,234.57	1,234.57	1,234.57	1,234.57	1,234.57	1,234.57	1,234.57	1,234.57	1,234.57	1,234.57	1,234.57	1,234.57	1,185.19	16,000.00
6660	Management Fees	1,385.90	1,385.90	1,385.90	1,385.90	1,385.90	1,385.90	1,385.90	1,385.90	1,385.90	1,385.90	1,385.90	1,385.90	2,162.00	18,792.80
6490	Waste Removal (litter pick-up; garbage)	36.87	36.87	36.87	36.87	36.87	36.87	36.87	36.87	36.87	36.87	36.87	36.87	57.52	500.00
6460	Snow Removal	2,666.66	2,666.66	2,666.66	2,666.66	0.00	0.00	0.00	0.00	0.00	0.00	2,666.66	2,666.66	2,080.00	18,079.98
6465	Snow Removal - Extra		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6470	Landscaping - Summer Grounds	0.00	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	0.00	0.00	1,560.00	13,560.00
6236	Pest Control (Wasps, Bees, Squirrels)	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	115.04	1,000.00
6421	Parking Control	53.10	53.10	53.10	53.10	53.10	53.10	53.10	53.10	53.10	53.10	53.10	53.10	82.83	720.00
	TOTAL OPERATING AND CONTRACT	**5,450.85**	**5,450.85**	**5,450.85**	**5,450.85**	**4,784.18**	**4,784.18**	**4,784.18**	**4,784.18**	**4,784.18**	**4,784.18**	**5,450.85**	**5,450.85**	**7,242.58**	**68,652.78**
	REPAIRS AND MAINTENANCE														
6200	Repairs - General (Exterior, Eaves; Fence; Vents; Bricks; Steps; Decks; Soffits; Found)	1,106.19	1,106.19	1,106.19	1,106.19	1,106.19	1,106.19	1,106.19	1,106.19	1,106.19	1,106.19	1,106.19	1,106.19	1,725.66	15,000.00
6210	Repairs - General Interior (Leaks; Drywall)	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	230.09	2,000.00
6215	Repairs - Chimney	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	115.04	1,000.00
6220	Repairs - Doors	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	115.04	1,000.00
6225	Repairs - Electrical	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	115.04	1,000.00
6265	Repairs - Plumbing	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	115.04	1,000.00
6270	Repairs - Roof	368.73	368.73	368.73	368.73	368.73	368.73	368.73	368.73	368.73	368.73	368.73	368.73	575.22	5,000.00
6275	Repairs - Signage (Line Painting- Visitors) ; signs)	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	115.04	1,000.00
6295	Repairs - Windows	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	230.09	2,000.00
6345	Maintenance - Trees	589.97	589.97	589.97	589.97	589.97	589.97	589.97	589.97	589.97	589.97	589.97	589.97	920.35	8,000.00
6360	Chimney Cleaning	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	230.09	2,000.00
6365	Cleaning (eaves;bricks)	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	230.09	2,000.00
6385	Fire Safety (Fire Hydrants)	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	115.04	1,000.00
6420	Painting (purchase of paint for exterior decks)	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	147.49	230.09	2,000.00
	TOTAL REPAIRS AND MAINTENANCE	**3,097.35**	**3,097.35**	**3,097.35**	**3,097.35**	**3,097.35**	**3,097.35**	**3,097.35**	**3,097.35**	**3,097.35**	**3,097.35**	**3,097.35**	**3,097.35**	**5,061.95**	**44,000.00**
	UTILITIES														
6100	Hydro	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	115.04	1,000.00
6110	Water	5,166.67	5,166.67	5,166.67	5,166.67	5,166.67	5,166.67	5,166.67	5,166.67	5,166.67	5,166.67	5,166.67	5,166.67	0.00	62,000.00
6120	Gas	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	115.04	1,000.00
	TOTAL UTILITIES	**5,314.16**	**5,314.16**	**5,314.16**	**5,314.16**	**5,314.16**	**5,314.16**	**5,314.16**	**5,314.16**	**5,314.16**	**5,314.16**	**5,314.16**	**5,314.16**	**230.09**	**64,000.00**
	GENERAL AND ADMINISTRATION														
6610	Audit	221.24	221.24	221.24	221.24	221.24	221.24	221.24	221.24	221.24	221.24	221.24	221.24	345.13	3,000.00
6655	Legal Fees	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	115.04	1,000.00
6330	Professional Fees (Eng)	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	73.75	115.04	1,000.00
6675	Printing and Postage	88.50	88.50	88.50	88.50	88.50	88.50	88.50	88.50	88.50	88.50	88.50	88.50	138.05	1,200.00
6665	Miscellaneous (AGM, Room Rental & Minute Taker, AGM Food; Supplies; Various)	95.87	95.87	95.87	95.87	95.87	95.87	95.87	95.87	95.87	95.87	95.87	95.87	149.56	1,300.00
	TOTAL GENERAL AND ADMINISTRATION	**553.10**	**553.10**	**553.10**	**553.10**	**553.10**	**553.10**	**553.10**	**553.10**	**553.10**	**553.10**	**553.10**	**553.10**	**862.83**	**7,500.00**
	TOTAL OPERATING EXPENSES	23,519.70	23,519.70	23,519.70	23,519.70	22,853.04	22,853.04	22,853.04	22,853.04	22,853.04	22,853.04	23,519.70	23,519.70	**13,397.45**	**293,403.78**
	NET INCOME/LOSS	**970.30**	**970.30**	**970.30**	**970.30**	**1,636.96**	**1,636.96**	**1,636.96**	**1,636.96**	**1,636.96**	**1,636.96**	**970.30**	**970.30**		**476.22**
	SURPLUS FROM 2016														**0.00**
	FINAL NET INCOME / LOSS														**476.22**
	NEW CONDO FEES: 3.33 % INCREASE $ 310.00 PER UNIT PER MONTH														