

THE PEAKS
CONDOMINIUM CORPORATION No. 072 8880
BUDGET
October 1, 2014 - September 30, 2015

	<u>2013-14 Budget</u>	<u>2014-15 Budget</u>	<u>% of Change</u>
<u>REVENUE</u>			
Condominium Contributions	2,472,005.00	2,707,205.00	9.515%
Rental Income	12,000.00	12,000.00	0.000%
Parking Tickets	10,000.00	6,000.00	-40.000%
Repair Charges	-	-	
Misc. Income - Keys/Fobs	2,000.00	2,000.00	0.000%
TOTAL ANNUAL REVENUE	2,496,005.00	2,727,205.00	9.263%
<u>EXPENSES</u>			
Cleaning Supplies	3,500.00	8,000.00	128.571%
Electrical Maintenance/Mechanical/Supplies	15,000.00	9,000.00	-40.000%
Glass/Screen/Doors/Parkade Doors	-	22,000.00	0.000%
Elevator Maintenance & Contract	70,000.00	49,000.00	-30.000%
Plumbing Maintenance & Contract	220,000.00	195,000.00	-11.364%
Building R & M Common Interior	100,000.00	100,000.00	0.000%
Insuite Repair Expense	-	103,000.00	0.000%
Building Repair & Maintenance- Exterior	100,000.00	48,500.00	-51.500%
Landscaping Contract/Poo Prints	15,000.00	20,000.00	33.333%
Snow Removal Contract	40,000.00	42,000.00	5.000%
Parkade/Road & Parking Maintenance	45,000.00	45,000.00	0.000%
Security System Maintenance	9,000.00	10,000.00	11.111%
Security Guard Services	10,000.00	-	-100.000%
Fire / Security System Monitoring	30,000.00	32,000.00	6.667%
Salaries - RM, Janitors, Maintenance	370,000.00	410,000.00	10.811%
Amenities Rooms	7,000.00	2,000.00	-71.429%
Total Operating	1,034,500.00	1,095,500.00	5.897%
<u>UTILITIES</u>			
Utilities - Gas	320,000.00	410,000.00	28.125%
Utilities Power - Common	170,000.00	175,000.00	2.941%
Water & Sewer	165,000.00	165,000.00	0.000%
Waste Removal - (Solid)	55,000.00	55,000.00	0.000%
Exterminator	2,405.00	500.00	-79.210%
Telephone - Security/Elevator/Intercom etc.	17,000.00	17,000.00	0.000%
Total Utilities	729,405.00	822,500.00	12.763%
<u>ADMINISTRATION EXPENSE</u>			
Office Charges	40,000.00	38,000.00	-5.000%
Resident Manager's Suite Condo Fees	9,500.00	9,500.00	0.000%
Management Fees	86,400.00	91,500.00	5.903%
AGM/EGM/Board	5,000.00	2,000.00	-60.000%
Professional Fees - Legal/Engineer	25,000.00	18,000.00	-28.000%
Financial Audit	8,000.00	8,000.00	0.000%
Legal Cost/Repairs - Centron	10,000.00	-	-100.000%
Employee Burden	35,000.00	35,000.00	0.000%
Bank Charges	500.00	500.00	0.000%
Manager Suite & Storage - Property Taxes	2,500.00	2,600.00	4.000%
Total Administration	221,900.00	205,100.00	-7.571%
<u>OTHER EXPENSES</u>			
Insurance - Property / D&O/Allow Prepays	88,200.00	82,000.00	-7.029%
Insurance Appraisal	2,000.00	105.00	-94.750%
Insurance Deductable	5,000.00	5,000.00	0.000%
Insurance Claims/incidents	-	2,000.00	0.000%
Owner Charge Backs	-	-	0.000%
Contingency	15,000.00	15,000.00	0.000%
Total Other	110,200.00	104,105.00	-5.531%
TOTAL EXPENSES	2,096,005.00	2,227,205.00	6.260%
<u>RESERVES</u>			
Reserve Fund Allocation	400,000.00	500,000.00	25.000%
TOTAL ANNUAL EXPENSE	2,496,005.00	2,727,205.00	9.263%