

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2985

OPERATING BUDGET

July 1, 2024 to June 30, 2025

	<u>2023/2024</u>	<u>2024/2025</u>
Maintenance & Service Contracts	648,362	732,610
Repairs & Maintenance	67,375	115,528
Recreational & Shared Facilities	181,880	181,884
On-Site Personnel	-	-
Utilities	522,580	412,000
Administration	137,306	211,142
Total Operating Expense :	<u>1,557,503</u>	<u>1,653,164</u>
Less: Sundry Income	-	7,700
NET OPERATING EXPENSE:	<u>1,557,503</u>	<u>1,645,464</u>
Contribution to Reserve	276,565	350,000
Contribution to Contingency	-	-
TOTAL FUNDS REQUIRED	<u>1,834,068</u>	<u>1,995,464</u>
Contributed from Prior Years Surplus	-	-
COMMON ELEMENT ASSESSMENT:	<u>1,834,068</u>	<u>1,995,464</u>

8.80% Increase

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	<u>2023/2024</u>	<u>2024/2025</u>
<u>Service Contracts :</u>		
Air Conditioning & Heating	-	-
Odor Control	500	542
Elevator Maintenance	25,000	40,000
Fire Inspection	8,000	7,176
Fire Monitoring	-	2,000
Grounds Maintenance	19,500	37,068
Access Control	224,707	269,927
Pest Control	800	1,200
Diesel Generator	-	2,709
Fitness Equipment Maintenance	2,000	2,000
Mechanical Maintenance	39,000	27,368
Window Cleaning	16,200	18,375
Power Sweep-Wash	3,500	8,000
Garage Door Maintenance	3,000	3,000
Carpet Cleaning	2,640	2,640
Housekeeping	137,500	138,780
Management Fees	166,015	171,826
Total :	648,362	732,610

<u>Repairs & Maintenance :</u>		
HVAC Repairs	7,000	7,400
Heat Pump Maintenance	-	6,500
Plumbing	2,200	3,500
Service Backflow Preventions	5,000	4,000
Electrical Repairs and Supplies	2,400	2,400
Garage Door Maintenance	1,200	1,700
Garage Costs	1,700	1,200
Exterior Flowers and Shrubs	2,000	3,500
Irrigation Repars	800	800
General Access Control	1,700	1,700
Waste Disposal	4,975	10,178
Garbage Levy	22,000	22,000
Elevator:	3,600	3,850
Fire Equipment Maintenance	1,000	6,000
Paint/Plaster/Wallpaper	-	1,000
Cleaning Supplies	1,000	1,700
Insurance Deductible	-	25,000
Glass & Window Screen Repairs	-	-
Signs	-	1,100
General Repairs & Hardware	10,800	10,000
Carpet Cleaning Repairs	-	2,000
Total :	67,375	115,528

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<u>Recreational & Shared Facilities</u>	181,880	181,884
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Utilities	522,580	412,000
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Administration :

Telephone	12,040	12,500
Office Expense	5,000	9,000
Photocopier-Computer Lease	5,200	4,000
Meeting Costs	4,000	7,000
Building Communication Systems	5,535	6,452
CAO Fee	3,231	3,420
Insurance	65,000	125,000
Audit Fees	8,000	4,500
Yardi EFT Charge	-	270
Consulting & Appraisal	8,300	8,000
Performance Audit	20,000	26,000
Legal Fees	1,000	5,000
Total :	137,306	211,142