

**VANTAGE POINTE APARTMENTS
EXPENSE BUDGET
March 1, 2018 - February 28, 2019**

| | 2017-2018 Expense BUDGET | 2017 10 MONTH ACTUAL | 2017 EST TO YEAR END | 2018-2019 Expense BUDGET | |
|------------------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------|---------------------------------|
| Condominium Fees | 1,327,599.00 | | | 1,413,209.00 | 2.9% increase |
| Moving Fees | 8,000.00 | 12,364.00 | 14,836.00 | 15,000.00 | |
| Keys, fobs | 15,000.00 | 5,950.00 | 7,140.00 | 8,000.00 | |
| Misc income | 15,000.00 | 14,613.00 | 17,535.00 | 17,000.00 | |
| | 1,365,599.00 | 32,927.00 | 39,511.00 | 1,453,209.00 | |
| EXPENSES | | | | | |
| Administration Expenses | | | | | |
| Legal & Audit | 10,000.00 | 10,132.00 | 10,958.00 | 10,000.00 | Audit & Arbitration |
| Management Fees | 70,100.00 | 58,416.00 | 70,100.00 | 70,801.00 | 1% |
| Supplies, Stationary, Etc. | 750.00 | 1,400.00 | 1,680.00 | 1,500.00 | increased |
| Total Admin Expenses | 80,850.00 | 69,948.00 | 82,738.00 | 82,301.00 | |
| Operating Expenses | | | | | |
| Electricity | 202,000.00 | 104,481.00 | 145,377.00 | 170,000.00 | reduced |
| Water & Sewer | 135,828.00 | 85,949.00 | 107,438.00 | 120,000.00 | reduced |
| Natural Gas | 85,000.00 | 105,486.00 | 126,583.00 | 151,900.00 | carbon tax added in |
| Garbage Removal | 43,000.00 | 29,398.00 | 35,277.00 | 48,000.00 | reduced & Combined & Composting |
| Salaries & Contracts | 54,000.00 | 28,664.00 | 54,000.00 | 50,400.00 | 3 % increase corrected |
| Janitorial Service/Supplies/Extras | 53,000.00 | 43,737.00 | 47,052.00 | 50,000.00 | reduced |
| Hallway Light Bulbs | 3,000.00 | 1,369.00 | 1,642.00 | 1,500.00 | reduced |
| Security / Monitoring/Telephone | 17,000.00 | 9,856.00 | 11,827.00 | 12,000.00 | reduced |
| Security Contract | 35,000.00 | 77,570.00 | 96,864.00 | 120,000.00 | parkade pays 10k |
| Total Operating Expenses | 627,828.00 | 486,510.00 | 626,060.00 | 723,800.00 | |
| Maintenance Expenses | | | | | |
| Window Washing | 21,000.00 | 8,925.00 | 17,850.00 | 10,000.00 | same |
| Hall Carpets (Cleaning) | 15,000.00 | 13,269.00 | 14,469.00 | 15,000.00 | same |
| Pest Control | | 1,496.00 | 1,496.00 | 1,500.00 | |
| Plumbing & Heating | 45,000.00 | 37,902.00 | 45,482.00 | 45,000.00 | same |
| Landscaping/Snow removal | 4,000.00 | | | 2,000.00 | reduced |
| Repairs & Maintenance | 75,000.00 | 64,426.00 | 77,311.00 | 75,000.00 | same |
| R & M Amenities/ Recreation Rm | 5,000.00 | 1,599.00 | 1,918.00 | 2,500.00 | reduced |
| Elevator Contract & Repairs | 36,854.00 | 29,396.00 | 36,490.00 | 36,490.00 | annual contract |
| Parkade Door Repairs | 6,000.00 | 3,754.00 | 4,504.00 | 4,500.00 | reduced |
| Alarm Systems/Fire Inspection | 7,000.00 | 3,591.00 | 4,309.00 | 4,500.00 | reduced |
| Total Maintenance Expenses | 214,854.00 | 164,358.00 | 203,829.00 | 196,490.00 | |
| Insurance Expenses | | | | | |
| Property Insurance | 125,000.00 | 92,909.00 | 123,878.00 | 148,653.00 | increased |
| Claims/Reimbursements | 65,000.00 | | | 50,000.00 | deductible |
| Total Insurance | 190,000.00 | 92,909.00 | 123,878.00 | 198,653.00 | |
| TOTAL EXPENSES | 1,113,532.00 | 813,725.00 | 1,036,505.00 | 1,201,244.00 | |
| Replacement Reserves | 152,067.00 | 126,722.00 | 152,067.00 | 251,965.00 | as per new study |
| Extra Required | 100,000.00 | 83,333.00 | 100,000.00 | | |
| TOTAL BUDGETED EXPENSE | 1,365,599.00 | 940,447.00 | 1,188,572.00 | 1,453,209.00 | 6.42% |