

STRATA PLAN NW 524 - TIMES SQUARE

2020 OPERATING BUDGET

INCOME

Laundry income	\$ 3,000.00
Fines/penalties	500.00
Move in fees	3,500.00
Interest - operating fund	600.00
Strata fees	1,290,956.00
Rental income	22,600.00
Parking	12,000.00
Recreation center fees	100.00
CRF transfer capital projects	<u>138,500.00</u>

TOTAL INCOME **\$ 1,471,756.00**

EXPENDITURES

General

Audit	\$ 4,000.00
General meetings	1,350.00
Insurance	279,000.00
Management fees	57,897.00
Wages - caretaker	54,000.00
Janitorial contract	78,500.00
Legal	2,000.00
Council administration	250.00
Records storage	360.00
Duplicating/postage	10,000.00
Form F and B charges	450.00
RECBC acct'g review	630.00
Website	2,835.00
Bank charges	<u>695.00</u>

Sub-total General \$ 491,967.00

Building

Emergency generator	\$ 4,000.00
Fire alarm system	17,000.00
Plumbing/drainage repairs	7,500.00
Boiler & mechanical	42,000.00
Elevators & licenses	42,000.00
Dryer vent cleaning	2,400.00
Electricity	115,000.00

Pest control	3,000.00
Garage door	5,000.00
General maintenance	5,000.00
Heating fuel	200,000.00
Roof anchors	1,260.00
Telephone/pager	7,600.00
Capital projects	138,500.00
Laundry equipment repairs	1,900.00
Locks & keys	5,000.00
Exterior repairs	50,000.00
Roofing	2,500.00
Electrical repairs	9,000.00
Interior repairs	40,000.00
Refuse removal	4,500.00
Enterphone system	1,800.00
Supplies	7,000.00
Water and sewer	1,330.00
Window cleaning	2,950.00
Insurance claims	<u>30,000.00</u>
Sub-total Building	\$ 746,240.00
<u>Grounds</u>	
Landscaping	\$ 31,000.00
Irrigation system	2,500.00
Repairs	6,000.00
Gardening Committee plants	700.00
Supplies	250.00
Road/sewer maintenance	2,000.00
Snow removal	<u>4,000.00</u>
Sub-total Grounds	\$ 46,450.00
<u>Recreation Facilities</u>	
Exercise room equipment	\$ 475.00
Repairs	<u>650.00</u>
Sub-total Recreation Facilities	\$ 1,125.00
Contingency Fund	\$ 184,024.00
Deficit/surplus	\$ 1,950.00
TOTAL BUDGET	\$ 1,471,756.00

Times Square - Strata Plan NW524

Balance Sheet (Cash)

December 2020

(Unaudited)

December 2020

Cash

ASSETS

1050	Petty Cash	\$1,195.00
1100	Royal Bank - Chequing Account	\$67,621.70
1110	Royal Bank - CRF Savings Account	\$698,106.97
1122	Fire Trust Fund	\$52.68
1125	Window Levy	\$34,770.49
1157	Bank Of Nova Scotia	\$1,736,159.59
1165	RBC Dominion	\$5,976,745.32
1300	Accounts Receivable	(\$895.45)
1310	Accounts Receivable Other	\$10,085.55
1320	A/R To Reserves	\$0.00
1400	Prepaid Insurance	\$4.00

Fixed Assets

ASSETS

Less: Accumulated Depreciation

1510	Caretaker Suite- Strata Lot	\$202,410.00
------	-----------------------------	--------------

TOTAL ASSETS

\$8,726,255.85

Liabilities

LIABILITIES

2100	Accounts Payable	\$2,182.42
2230	Security Deposit- Corporation Suite	\$675.00
2251	Payable To Reserves	\$0.00

\$2,857.42

OWNER'S EQUITY

9200	Elevator Fund	\$485.38
9201	Plumbing Fund	(\$4,092.51)
9202	Fire Trust Fund	\$52.68
9204	Fire Panel Fund	(\$5,769.58)
9205	Window Levy Fund	\$7,747,674.62
9300	Owners Equity	\$202,410.00

Times Square - Strata Plan NW524

Balance Sheet (Cash)

December 2020

(Unaudited)

December 2020

OPERATING SURPLUS NET INCOME (DEFICIT)	\$84,530.87
RESERVES	\$698,106.97
	<hr/>
	\$782,637.84
	<hr/>
TOTAL LIABILITIES AND EQUITY	\$8,726,255.85
	<hr/>

Times Square - Strata Plan NWS24
Financial Statement of Receipts and Disbursements
For the 12 Months Ended December 31, 2020
(Unaudited)

		December 2020	December 2020 Year To Date Actual	Annual Budget	Remaining Budget
RECEIPTS					
Receipts					
3100	Laundry Machines	\$75.00	\$1,705.00	\$3,000.00	(\$1,295.00)
3200	Fines/Penalties	\$200.00	\$397.25	\$500.00	(\$102.75)
3210	Interest Charges	\$37.12	\$505.33		\$505.33
3250	Move In/Out Fees	\$0.00	\$2,800.00	\$3,500.00	(\$700.00)
3350	Chequing Account Interest	\$125.62	\$1,627.35	\$600.00	\$1,027.35
3360	CRF Savings Account Interest	\$155.81	\$2,975.45		\$2,975.45
3370	Investment Interest/Income	\$0.00	\$0.00		\$0.00
3400	Strata Fees	\$107,579.51	\$1,290,842.36	\$1,290,956.00	(\$113.64)
3410	Rental Income	\$1,425.11	\$22,062.44	\$22,600.00	(\$537.56)
3600	Parking	\$1,085.00	\$12,190.02	\$12,000.00	\$190.02
3708	Key Sale	\$40.00	\$170.00		\$170.00
3720	Transmitter Sales	\$70.00	\$755.00		\$755.00
3750	Recreation Centre Fees	\$0.00	\$125.00	\$100.00	\$25.00
3912	From Reserves Capital Project	\$0.00	\$0.00	\$138,500.00	(\$138,500.00)
TOTAL RECEIPTS		\$110,793.17	\$1,336,155.20	\$1,471,756.00	(\$135,600.80)

EXPENDITURES

General

4100	Audit			\$4,000.00	(\$4,000.00)
4200	General Meeting		\$4,544.40	\$1,350.00	\$3,194.40
4300	Insurance	\$22,820.50	\$273,846.00	\$279,000.00	(\$5,154.00)
4400	Management Fees	\$4,919.25	\$59,031.00	\$57,897.00	\$1,134.00
4550	Wages- Caretaker	\$16,646.40	\$56,098.10	\$54,000.00	\$2,098.10
4560	Janitorial Contract	\$8,339.65	\$76,102.67	\$78,500.00	(\$2,397.33)
4650	Legal	\$909.75	\$3,993.83	\$2,000.00	\$1,993.83
4700	Council Administration			\$250.00	(\$250.00)
4730	Records Storage		\$357.00	\$360.00	(\$3.00)
4750	Postage & Photocopy Charges	\$615.68	\$8,810.34	\$10,000.00	(\$1,189.66)
4780	Corporate Tax Return		\$210.00		\$210.00
4820	Form F & B Charges	\$141.75	\$645.75	\$450.00	\$195.75
4850	Bank Charges	\$50.35	\$647.64	\$695.00	(\$47.36)
4931	Website		\$2,598.75	\$2,835.00	(\$236.25)
4940	Real Estate Council Review		\$630.00	\$630.00	\$0.00

Times Square - Strata Plan NW524
Financial Statement of Receipts and Disbursements
For the 12 Months Ended December 31, 2020
(Unaudited)

	December 2020	December 2020 Year To Date Actual	Annual Budget	Remaining Budget
TOTAL GENERAL EXPENDITURES	\$54,443.33	\$487,515.48	\$491,967.00	(\$4,451.52)

Times Square - Strata Plan NW524
Financial Statement of Receipts and Disbursements
For the 12 Months Ended December 31, 2020
(Unaudited)

	December 2020	December 2020 Year To Date Actual	Annual Budget	Remaining Budget
Building				
5040 Emergency Generator		\$929.25	\$4,000.00	(\$3,070.75)
5080 Fire Protection Equipment	\$683.55	\$14,648.59	\$17,000.00	(\$2,351.41)
5090 Fire Panel Monitoring		\$1,228.50		\$1,228.50
5100 Plumbing Repairs		\$7,028.43	\$7,500.00	(\$471.57)
5120 Boiler & Mechanical	\$5,372.50	\$32,837.54	\$42,000.00	(\$9,162.46)
5130 Electrical Maintenance		\$14,218.82	\$9,000.00	\$5,218.82
5160 Elevator/Licences	\$3,069.97	\$42,065.36	\$42,000.00	\$65.36
5200 Electricity	\$13,809.42	\$85,727.12	\$115,000.00	(\$29,272.88)
5240 Extermination	\$1,432.66	\$6,490.81	\$3,000.00	\$3,490.81
5280 Garage Door		\$806.93	\$5,000.00	(\$4,193.07)
5320 General Maintenance	\$637.64	\$2,777.89	\$5,000.00	(\$2,222.11)
5371 Capital Project			\$138,500.00	(\$138,500.00)
5400 Heating Fuel	\$20,373.01	\$192,519.97	\$200,000.00	(\$7,480.03)
5520 Telephone / Pager	\$501.01	\$6,633.29	\$7,600.00	(\$966.71)
5560 Laundry Equipment		\$891.39	\$1,900.00	(\$1,008.61)
5600 Locks & Keys	\$41.43	\$2,747.35	\$5,000.00	(\$2,252.65)
5640 Repairs - Exterior		\$9,816.84	\$50,000.00	(\$40,183.16)
5680 Roof Repair/Replacement		\$1,325.44		\$1,325.44
5682 Roofing			\$2,500.00	(\$2,500.00)
5684 Roof Anchors		\$1,260.00	\$1,260.00	\$0.00
5720 Repairs- Interior	\$79.97	\$44,240.46	\$40,000.00	\$4,240.46
5760 Refuse Removal	\$239.40	\$5,428.92	\$4,500.00	\$928.92
5800 Enterphone	\$140.91	\$1,898.21	\$1,800.00	\$98.21
5840 Supplies	\$2,097.12	\$5,932.34	\$7,000.00	(\$1,067.66)
5880 Water/Sewer		\$1,312.66	\$1,330.00	(\$17.34)
5960 Window Cleaning		\$2,866.50	\$2,950.00	(\$83.50)
5970 Dryer Vent Cleaning			\$2,400.00	(\$2,400.00)
5980 Insurance Claims			\$30,000.00	(\$30,000.00)
5985 Recoverable Expenses	\$0.00	\$2,501.50		\$2,501.50
TOTAL BUILDING EXPENDITURES	\$48,478.59	\$488,134.11	\$746,240.00	(\$258,105.89)

Times Square - Strata Plan NW524
Financial Statement of Receipts and Disbursements
For the 12 Months Ended December 31, 2020
(Unaudited)

	December 2020	December 2020 Year To Date Actual	Annual Budget	Remaining Budget
Grounds				
6352 Irrigation		\$2,231.30	\$2,500.00	(\$268.70)
6500 Landscaping	\$4,794.31	\$31,773.06	\$31,000.00	\$773.06
6550 Repairs		\$845.07	\$6,000.00	(\$5,154.93)
6600 Supplies			\$250.00	(\$250.00)
6610 Garden Committee Plants			\$700.00	(\$700.00)
6700 Road/Sewer Maintenance			\$2,000.00	(\$2,000.00)
6800 Snow Removal		\$12,611.97	\$4,000.00	\$8,611.97
TOTAL GROUNDS EXPENDITURES	\$4,794.31	\$47,461.40	\$46,450.00	\$1,011.40

Recreational Facilities

7000 RECREATIONAL FACILITIES				
7500 Repairs Building			\$650.00	(\$650.00)
7780 Exercise Equipment/Furniture		\$262.10	\$475.00	(\$212.90)
TOTAL RECREATIONAL FACILITIES EXPENDITURES		\$262.10	\$1,125.00	(\$862.90)

Times Square - Strata Plan NW524
Financial Statement of Receipts and Disbursements
For the 12 Months Ended December 31, 2020
(Unaudited)

	December 2020	December 2020 Year To Date Actual	Annual Budget	Remaining Budget
Improvement Projects				
8000 IMPROVEMENT PROJECTS				
TOTAL IMPROVEMENT PROJECTS				
Financing				
8099 FINANCING				
TOTAL FINANCING				
TOTAL EXPENDITURES	\$107,716.23	\$1,023,373.09	\$1,285,782.00	(\$262,408.91)
RECEIPTS IN EXCESS OF DISBURSEMENTS	\$3,076.94	\$312,782.11	\$185,974.00	\$126,808.11

Times Square - Strata Plan NW524
Financial Statement of Receipts and Disbursements
For the 12 Months Ended December 31, 2020
(Unaudited)

	December 2020	December 2020 Year To Date Actual	Annual Budget	Remaining Budget
Reserves				
0310 Interest Reserve	\$155.81	\$2,975.45		\$2,975.45
0320 Contingency Fund	\$15,335.33	\$184,024.00	\$184,024.00	\$0.00
TOTAL RESERVES	<u>\$15,491.14</u>	<u>\$186,999.45</u>	<u>\$184,024.00</u>	<u>\$2,975.45</u>
NET OPERATING SURPLUS (DEFICIT)	<u>(\$12,414.20)</u>	<u>\$125,782.66</u>	<u>\$1,950.00</u>	<u>\$123,832.66</u>

Times Square - Strata Plan NW524
Statement of Operating Surplus (Deficit)
December 2020
(Unaudited)

	December 2020
Operating Surplus (Deficit) - Beginning of Year	(\$41,251.79)
Surplus Carried Forward	\$0.00
Adjustments / Corrections	
Surplus to CRF	\$0.00
Receipts in excess of Disbursements	\$312,782.11
Reserve Transfers	(\$186,999.45)
Operating Surplus (Deficit) - End of Period	<u>\$84,530.87</u>

Times Square - Strata Plan NW524
Statement of Reserves
December 2020
(Unaudited)

Opening Reserves		
9320	Contingency	\$765,996.57
9440	Painting	(\$254,889.05)
		<u>\$511,107.52</u>
Current Year Reserve Transactions		
9610	Interest Reserve	\$2,975.45
9620	Contingency	\$184,024.00
		<u>\$186,999.45</u>
Closing Reserves		
	Contingency	\$950,020.57
	Interest Reserve	\$2,975.45
	Painting	(\$254,889.05)
		<u>\$698,106.97</u>