

GRANDE CORNICHE I
Owners, Strata Plan NWS 3079
Fiscal Year: March 1, 2020 to February 28, 2021

BUDGET			
	Budget	Last Year	
		Budget	Actual
REVENUE	6.79%		
Strata Fee	\$ 502,507.92	\$ 470,560.00	\$ 470,562.89
Rent (Unit #201)	\$ 8,400.00	\$ 8,400.00	\$ 8,400.00
CAM - Recovery	\$ 6,455.65	\$ -	\$ 26,619.79
CAM - Reconciliation	\$ 44,870.00	\$ 36,000.00	\$ 36,000.00
Common Area Lease	\$ 7,200.00	\$ 7,200.00	\$ 7,200.00
Parking Revenue	\$ 2,400.00	\$ 2,400.00	\$ 905.00
Move In Fee	\$ 2,400.00	\$ 1,000.00	\$ 1,800.00
Move Out Fee	\$ -	\$ -	\$ 100.00
Interest Income	\$ 775.00	\$ 1,000.00	\$ 788.58
Fines	\$ -	\$ -	\$ 3,100.00
NSF Fees	\$ -	\$ -	\$ 180.00
Amenity Rental	\$ -	\$ -	\$ 150.00
Key/FOB Purchases	\$ -	\$ -	\$ 1,640.00
Misc. Income	\$ -	\$ -	\$ (22.02)
Prior Year Surplus (Deficit)	\$ 16,918.43	\$ -	\$ -
Total Revenue	\$ 591,927.00	\$ 526,560.00	\$ 557,424.24
EXPENSES			
Administration	\$ 6,898.00	\$ 7,500.00	\$ 6,361.40
Alarm Monitoring	\$ 1,827.00	\$ 1,555.00	\$ 1,290.93
Bank Charges	\$ 2,134.00	\$ 1,900.00	\$ 1,778.85
Electricity	\$ 43,168.00	\$ 40,610.00	\$ 43,640.36
Elevator	\$ 20,151.00	\$ 19,900.00	\$ 19,143.20
Fire Safety Testing	\$ 8,017.00	\$ 11,300.00	\$ 11,138.07
Gas	\$ 36,882.00	\$ 38,250.00	\$ 43,088.43
HVAC - Boiler & Mechanical	\$ 2,877.00	\$ 7,500.00	\$ 6,084.21
Insurance & Appraisal	\$ 159,160.00	\$ 104,000.00	\$ 111,500.17
Landscaping	\$ 11,065.00	\$ 15,000.00	\$ 10,679.73
License Fees	\$ 2,222.00	\$ 1,450.00	\$ 152.75
Management Fee	\$ 38,641.00	\$ 34,595.00	\$ 34,594.92
Miscellaneous	\$ -	\$ 1,000.00	\$ -
Mortgage Interest Expenses	\$ 24,000.00	\$ 24,000.00	\$ 11,222.29
Pest Control	\$ 1,760.00	\$ 1,700.00	\$ 2,214.14
Pool Maintenance	\$ 940.00	\$ 3,600.00	\$ 442.65
Pool Supplies	\$ 940.00	\$ 1,000.00	\$ 994.94
Professional	\$ 1,239.00	\$ 4,600.00	\$ 1,418.20
Property Taxes (Suite #201)	\$ 1,550.00	\$ 700.00	\$ -
Repair & Maintenance	\$ 40,282.00	\$ 50,000.00	\$ 40,594.95

Resident Manager/Caretaker (Relief)	\$ 3,000.00	\$ 5,000.00	\$ (1,492.80)
Strata Fee (Suite #201)	\$ 5,148.00	\$ 12,680.00	\$ 12,674.35
Snow Removal	\$ 200.00	\$ 1,000.00	\$ -
Supplies	\$ 4,000.00	\$ 10,000.00	\$ 3,881.90
Telecommunications	\$ 2,867.00	\$ 3,750.00	\$ 2,773.43
Waste Removal & Recycling	\$ 6,500.00	\$ 7,750.00	\$ 4,838.00
Water & Sewer (Suite #201)	\$ -	\$ 650.00	\$ -
WorkSafeBC	\$ 485.00	\$ 750.00	\$ 443.34
Window/Gutter/Vent Cleaning	\$ -	\$ 5,500.00	\$ -
Total Operating Expenses	\$ 425,953.00	\$ 417,240.00	\$ 369,458.41
PAYROLL EXPENSES			
Manager Salaries	\$ 64,542.00	\$ 59,225.00	\$ 62,573.68
El Expenses	\$ 1,728.00	\$ 1,500.00	\$ 2,604.60
CPP Expenses	\$ 3,781.00	\$ 3,300.00	\$ 4,063.95
Resident Manager Benefits	\$ 1,320.00	\$ 3,200.00	\$ 1,648.28
Total Payroll Expenses	\$ 71,371.00	\$ 67,225.00	\$ 70,890.51
CAM EXPENSES			
CAM - Administrative	\$ 1,089.00	\$ 250.00	\$ 72.60
CAM - Electricity	\$ 2,332.00	\$ 2,275.00	\$ 2,287.34
CAM - Gas	\$ 6,360.00	\$ 8,400.00	\$ 11,572.83
CAM - HVAC	\$ 2,301.00	\$ 1,000.00	\$ 263.24
CAM - Insurance	\$ 8,908.00	\$ 6,000.00	\$ 6,240.24
CAM - Landscaping	\$ 2,150.00	\$ 3,925.00	\$ 3,263.80
CAM - License & Permits	\$ 279.00	\$ 175.00	\$ 172.25
CAM - Management Fee	\$ 2,163.00	\$ 1,940.00	\$ 1,940.04
CAM - Pest Control	\$ 99.00	\$ 100.00	\$ 94.83
CAM - Pool Maintenance	\$ 1,060.00	\$ -	\$ -
CAM - Repair & Maintenance	\$ 6,295.00	\$ 10,000.00	\$ 3,975.49
CAM - Resident Manager Payroll	\$ 10,774.00	\$ 9,500.00	\$ 10,795.72
CAM - Supplies	\$ 1,060.00	\$ 2,400.00	\$ 1,777.27
Total Rec. Facility Expenses	\$ 44,870.00	\$ 45,965.00	\$ 42,455.65
Transfer to CRF	\$ 49,733.00	\$ 41,410.00	\$ 41,409.96
Total Expenses	\$ 591,927.00	\$ 571,840.00	\$ 524,214.53
Net Income (Loss)	\$ -	\$ (45,280.00)	\$ 33,209.71

Accumulated Surplus (Deficit) - Opening	\$ 33,209.71
Use of Surplus	\$ (16,918.43)
Deficit Recovery	\$ -
Accumulated Surplus (Deficit) - Closing	\$ 16,291.28

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Contingency Reserve Fund Projection

	Budget
REVENUE	
CRF Contribution	\$ 49,733.00
Interest Income	\$ 1,200.00
Total Revenue	\$ 50,933.00
EXPENDITURE	
	\$ -
	\$ -
Total CRF Expenditure	\$ -
Net Income (Loss)	\$ 50,933.00

Accumulated Surplus (Deficit) - Opening \$ 250,101.30

Accumulated Surplus (Deficit) - Closing \$ 301,034.30

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