

Thursday, February 25, 2021

Frontier Place Industrial Centre
Condominium Corporation No. 1010603
240040 Frontier Place
Rocky View, Alberta

Dear Owners,

RE: March 1, 2021 through February 28, 2022 Operating Budget

The Board of Directors of Condominium Corporation No. 1010603 has completed the 2021-2022 annual budget. As an Owner within the Condominium Corporation you are required to pay monthly condominium fees based on the annual operating budget.

The annual budget is \$80,345.52 as per the copy of the budget attached, this includes the utility recovery expenses. The Board has voted to increase the condo fee budget by 6.4% to cover the cost of utilities, insurance and to account for the annual increase to the reserve fund contribution. Your monthly share is based on your unit factor. **A copy of the unit fee schedule is attached on page 2 of the budget for your reference.**

If you are already using the EFT program to pay condo fees, your fees will continue to be collected electronically.

Alternately if you prefer, you may provide us with monthly post-dated cheques for the year. **Please make your cheque(s) payable to: Condominium Corporation 1010603** and forward to our office located at:

Barclay Street Real Estate Ltd.
Suite 200, 407 – 8th Avenue SW
Calgary, AB T2P 1E5

Attn: Accounting

Regards,

Barclay Street Real Estate Ltd.
As Agent for the Condominium Corporation 1010603

Steve Kuehner
Property Manager

Direct: 403-294-7195 **Office:** 403-290-0178
Fax: 403-262-1314
skuehner@barclaystreet.com

E&OE

**Frontier Place Industrial Centre
2021 Budget, 12 Month Plan
CONDOMINIUM PLAN 1010603**

	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	2021-2022 Total	Prior Budget	30-Nov YTD	YE Proj	Diff.	Comment
REVENUE																		
3050	Condo Fees	4,256.28	4,256.28	4,256.28	4,256.28	4,256.28	4,256.28	4,256.28	4,256.28	4,256.28	4,256.28	4,256.28	51,075.37	47,999.00	36,000.00	48,000.00		
3590	Admin fees												-					
3100	Special Assessment												-					
3600	Water/Sewer Recovery	2,439.18	2,439.18	2,439.18	2,439.18	2,439.18	2,439.18	2,439.18	2,439.18	2,439.18	2,439.18	2,439.18	29,270.15	28,740.00	19,000.35	25,333.80		
	TOTAL REVENUE	6,695.46	6,695.46	6,695.46	6,695.46	6,695.46	6,695.46	6,695.46	6,695.46	6,695.46	6,695.46	6,695.46	80,345.52		55,000.35	73,333.80		
EXPENSES																		
Repairs and Maintenance																		
4290	R&M - Electrical	29.17	29.17	29.17	29.17	29.17	29.17	29.17	29.17	29.17	29.17	29.17	350.00	360.00	225.00	300.00		
4300	R&M - Plumbing	150.00	-	-	-	-	-	-	-	-	-	-	150.00	180.00	-	-		
4310	R&M - General	58.33	58.33	58.33	58.33	58.33	58.33	58.33	58.33	58.33	58.33	58.33	700.00	720.00	-	-		
4350	Exterior Repairs	58.33	58.33	58.33	58.33	58.33	58.33	58.33	58.33	58.33	58.33	58.33	700.00	720.00	-	-		
	Total Repairs and Maintenance	295.83	145.83	145.83	145.83	145.83	145.83	145.83	145.83	145.83	145.83	145.83	1,900.00		225.00	300.00		
Shared Utilities																		
4260	Utilities - Hydro	121.54	121.54	121.54	121.54	121.54	121.54	121.54	121.54	121.54	121.54	121.54	1,458.52	1,692.00	1,041.80	1,389.07		
	Total Utilities	121.54	121.54	121.54	121.54	121.54	121.54	121.54	121.54	121.54	121.54	121.54	1,458.52		1,041.80	1,389.07		
Outside Maintenance																		
4600	Snow Removal	900.00	900.00	-	-	-	-	-	900.00	900.00	900.00	900.00	5,400.00	7,200.00	2,522.50	3,027.00		
4605	Parking Lot Maintenance	-	-	-	-	500.00	-	-	-	-	-	-	500.00	500.00	85.00	113.33		
	Total Outside Maintenance	900.00	900.00	-	-	500.00	-	-	900.00	900.00	900.00	900.00	5,900.00		2,607.50	3,140.33		
	TOTAL R&M and UTILITIES	1,317.38	1,167.38	267.38	267.38	767.38	267.38	267.38	267.38	1,167.38	1,167.38	1,167.38	9,258.52					
Administration and Other Expenses																		
4205	Admin Fees/Misc.	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	200.00	144.00	189.03	200.00		
4210	Salaries/Wages	-	-	-	-	-	-	-	-	-	-	-	-					
4220	Management Fees	465.00	465.00	465.00	465.00	465.00	465.00	465.00	465.00	465.00	465.00	465.00	5,580.00	5,580.00	4,185.00	5,580.00		
4230	Telephone	85.42	85.42	85.42	85.42	85.42	85.42	85.42	85.42	85.42	85.42	85.42	1,025.00	972.00	778.34	1,037.79		
4250	Bank Charges	43.75	43.75	43.75	43.75	43.75	43.75	43.75	43.75	43.75	43.75	43.75	525.00	516.00	392.28	523.04		
4440	Lot Sweeping/Litter Pick	-	-	-	1,325.00	-	-	-	-	-	-	-	1,325.00		1,325.00	1,325.00		
4500	Lock & Key Repairs	-	-	-	-	-	50.00	-	-	-	-	-	50.00	65.00	-	-		
4520	Insurance	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00	7,440.00	6,659.38	8,879.17		
4430	Security Systems	-	-	-	-	-	-	-	-	-	-	-	-					
4555	Fire & Life Safety	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	2,500.00	1,280.00	1,718.55	2,291.40		
4575	Landscaping	-	-	666.67	666.67	666.67	666.67	666.67	666.67	666.67	666.67	666.67	4,000.00	5,400.00	2,720.00	3,626.67		
4580	Irrigation System	-	-	700.00	-	-	-	-	700.00	-	-	-	1,400.00	900.00	1,420.00	1,420.00		
4800	Contingency	-	-	-	-	-	-	-	-	-	-	-	-					
4700	Reserve Fund Study	-	-	-	-	-	-	-	-	-	-	-	-					
4240	Audit Fees	2,000.00	-	-	-	-	-	-	-	-	-	-	2,000.00	2,000.00	0.00	2,000.00		
4850	Frontier Lot Fees	999.35	-	-	-	-	-	-	-	-	-	-	999.35	470.00	999.35	1,332.47		
4705	Travel Mileage	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	150.00	330.00	63.86	85.15		
	Total Admin and Other Expenses	4,581.02	1,569.17	2,935.83	3,560.83	2,235.83	2,285.83	2,235.83	2,935.83	1,569.17	1,569.17	1,569.17	28,754.35	25,097.00	20,450.79	28,215.53		
	TOTAL OPERATING COSTS	5,898.39	2,736.54	3,203.21	3,828.21	3,003.21	2,553.21	2,503.21	3,203.21	2,736.54	2,736.54	2,736.54	37,875.37					
Recovered Utilities																		
4270	Utilities - Water	478.33	478.33	478.33	478.33	478.33	478.33	478.33	478.33	478.33	478.33	478.33	5,740.00	6,720.00	4,100.00	5,466.67		
4271	Utilities - Sewer	1,960.85	1,960.85	1,960.85	1,960.85	1,960.85	1,960.85	1,960.85	1,960.85	1,960.85	1,960.85	1,960.85	23,530.15	22,020.00	16,807.25	22,409.67		
4700	Reserve Fund Contribution	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	13,200.00	11,832.00	8,874.00	11,832.00		
	TOTAL EXPENSES	6,998.39	3,836.54	4,303.21	4,928.21	4,103.21	3,653.21	3,603.21	4,303.21	3,836.54	3,836.54	3,836.54	51,075.37	48,301.00	37,009.53	49,706.33		
	NET Surplus <Deficit>	-	-	-	-	-	-	-	-	-	-	-	-					

**Frontier Place
Unit Fee Schedule
2021 Budget**

Unit #	Unit Factors	Annual Condo Fee	Monthly Condo Fee	Annual Reserve	Monthly Reserve	TOTAL Annual Fee	Water Recovery	TOTAL Monthly Fee	GST	TOTAL
1	625	2,367.21	197.27	825.00	68.75	3,192.21	155.47	421.48	21.07	442.56
2	625	2,367.21	197.27	825.00	68.75	3,192.21	63.17	329.19	16.46	345.65
3	625	2,367.21	197.27	825.00	68.75	3,192.21	377.07	643.08	32.15	675.24
4	625	2,367.21	197.27	825.00	68.75	3,192.21	154.29	420.31	21.02	441.33
5	625	2,367.21	197.27	825.00	68.75	3,192.21	207.92	473.94	23.70	497.63
6	625	2,367.21	197.27	825.00	68.75	3,192.21	190.83	456.85	22.84	479.69
7	625	2,367.21	197.27	825.00	68.75	3,192.21	158.55	424.56	21.23	445.79
8	625	2,367.21	197.27	825.00	68.75	3,192.21	239.32	505.34	25.27	530.60
9	625	2,367.21	197.27	825.00	68.75	3,192.21	102.52	368.53	18.43	386.96
10	625	2,367.21	197.27	825.00	68.75	3,192.21	39.83	305.85	15.29	321.14
11	625	2,367.21	197.27	825.00	68.75	3,192.21	62.23	328.24	16.41	344.66
12	625	2,367.21	197.27	825.00	68.75	3,192.21	117.24	383.25	19.16	402.42
13	625	2,367.21	197.27	825.00	68.75	3,192.21	378.33	644.35	32.22	676.57
14	625	2,367.21	197.27	825.00	68.75	3,192.21	-	266.02	13.30	279.32
15	625	2,367.21	197.27	825.00	68.75	3,192.21	117.95	383.96	19.20	403.16
16	625	2,367.21	197.27	825.00	68.75	3,192.21	74.48	340.50	17.02	357.52
	10,000	37,875.37	3,156.28	13,200.00	1,100.00	51,075.37	2,439.18	6,695.46	334.77	7,030.23

Water Usage Reconciliation 2020

Unit Number	% of total Overall Consump.	By unit share	By Usage	Proposed Monthly Billing
1	6.37%	\$ 1,829.38	\$ 1,865.61	\$ 155.47
2	2.59%	\$ 1,829.38	\$ 758.02	\$ 63.17
3	15.46%	\$ 1,829.38	\$ 4,524.79	\$ 377.07
4	6.33%	\$ 1,829.38	\$ 1,851.52	\$ 154.29
5	8.52%	\$ 1,829.38	\$ 2,495.02	\$ 207.92
6	7.82%	\$ 1,829.38	\$ 2,289.99	\$ 190.83
7	6.50%	\$ 1,829.38	\$ 1,902.55	\$ 158.55
8	9.81%	\$ 1,829.38	\$ 2,871.83	\$ 239.32
9	4.20%	\$ 1,829.38	\$ 1,230.19	\$ 102.52
10	1.63%	\$ 1,829.38	\$ 477.95	\$ 39.83
11	2.55%	\$ 1,829.38	\$ 746.71	\$ 62.23
12	4.81%	\$ 1,829.38	\$ 1,406.83	\$ 117.24
13	15.51%	\$ 1,829.38	\$ 4,540.00	\$ 378.33
14	0.00%	\$ 1,829.38	\$ -	\$ -
15	4.84%	\$ 1,829.38	\$ 1,415.37	\$ 117.95
16	3.05%	\$ 1,829.38	\$ 893.78	\$ 74.48
	100.00%	\$ 29,270.15	\$ 29,270.15	\$ 2,439.18
	Water Cost	\$ 5,740.00		
	Sewer Cost	\$ 23,530.15		
	TOTAL	\$ 29,270.15		