

OXFORD STANDARD CONDOMINIUM CORPORATION NO.111

OPERATING BUDGET

MONTHLY CONDO FEE	2023-24 BUDGET			2024-25 BUDGET	
	\$558.99			\$579.00	
	Apr 1/22 to Mar 31/23			Apr 1 /24 to Mar 31 / 25	
	PROJECTED YE	2023-24	Per Unit Per Mo.	2024-25	Unit/Mo
REVENUE					
Common Fees	266,640.00	266,640.00	505.00	277,207.28	525.01
Other Revenue/Interest	1,438.00		-		-
Rogers Fee	28,506.72	28,506.72	53.99	28,506.72	53.99
Total Revenue	296,584.72	295,146.72	558.99	305,714.00	579.00
EXPENSES					
GROUND-KEEPING					
Landscaping Contract	31,640.00	32,640.00	61.82	33,500.00	63.45
Landscaping (Garden & Trees)	35,461.00	30,112.00	57.03	30,753.00	58.24
Snow Removal	13,342.00	21,500.00	40.72	19,000.00	35.98
Total Grounds-Keeping	80,443.00	84,252.00	159.57	83,253.00	157.68
BUILDING MAINTENANCE					
Repairs & Maintenance - General	11,755.00	17,000.00	32.20	21,800.00	41.29
Pool	5,289.00	6,010.00	11.38	6,600.00	12.50
Tennis Courts	281.00	200.00	0.38	1,700.00	3.22
Total Building Maintenance	17,325.00	23,210.00	43.96	30,100.00	57.01
UTILITIES					
Gas	2,020.00	1,750.00	3.31	1,750.00	3.31
Hydro	2,249.00	2,020.00	3.83	2,500.00	4.73
Water	531.00	797.00	1.51	800.00	1.52
Phone	340.00	340.00	0.64	360.28	0.68
Total Utilities	5,140.00	4,907.00	9.29	5,410.28	10.25
ADMINISTRATION FEES					
Administration	2,649.00	2,000.00	3.79	2,379.00	4.51
Bank Charges	786.00	760.00	1.44	760.00	1.44
Condo Authority of Ontario Fees	528.00	528.00	1.00	528.00	1.00
Contingency	400.00	1,700.00	3.22	-	-
Insurance	40,236.00	38,636.00	73.17	39,216.00	74.27
Total Administration	44,599.00	43,624.00	82.62	42,883.00	81.22
PROFESSIONAL FEES					
Legal Fees	1,754.00	500.00	0.95	2,500.00	4.73
Audit Fees	3,816.00	3,440.00	6.52	3,816.00	7.23
Management Fees	14,033.00	14,032.00	26.58	14,032.00	26.58
Total Professional Fees	19,603.00	17,972.00	34.04	20,348.00	38.54
TOTAL OPERATING EXPENSES	167,110.00	173,965.00	329.48	181,994.28	344.69
<i>Plus Rogers</i>	28,506.72	28,506.72	53.99	28,506.72	53.99
<i>Plus Annual Reserve Contributions</i>	92,675.00	92,675.00	175.52	95,213.00	180.33
TOTAL COMMON EXPENSES	288,291.72	295,146.72	558.99	305,714.00	579.00
Net Surplus / (Deficit)	8,293.00				

MONTHLY FEES PER UNIT

Operating Expenses	329.48	344.69
Reserve Fund Contribution	175.52	180.33
Rogers	53.99	53.99
TOTAL MONTHLY FEE	558.99	\$579.00