

TERRACE RIDGE CONDOMINIUM CORPORATION
CONDOMINIUM STRATA PLAN 7720002
PROPOSED BUDGET FOR January 1, 2010 – December 31, 2010

REVENUE	BUDGET 2009	ACT. NOV. 25 2009	PROJECTED TO DEC. 2009	BUDGET 2010
Condominium Fees	\$290,318.00	\$235,459.05	\$290,318.00	\$352,340.00
Interest Income (Operating Account)	\$500.00	\$0.00	\$0.00	\$0.00
Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL INCOME	\$290,818.00	\$235,459.05	\$290,318.00	\$352,340.00
EXPENDITURES:				
ADMINISTRATION				
Financial Review/Audit Fees	\$2,000.00	\$5,565.00	\$6,500.00	\$2,000.00
Legal Fees	\$2,500.00	\$7,271.33	\$8,500.00	\$1,500.00
Insurance Fees	\$34,500.00	\$29,468.00	\$34,500.00	\$34,500.00
Insurance Deductible	\$0.00	\$0.00	\$0.00	\$0.00
Management Fees	\$28,080.00	\$27,027.00	\$28,080.00	\$30,888.00
Bank Charges	\$370.00	\$186.71	\$200.00	\$200.00
Fees and Dues	\$300.00	\$0.00	\$0.00	\$0.00
Meeting Costs (supplies, room rental)	\$350.00	\$60.00	\$180.00	\$120.00
Office Supplies/Equipment/Photocopying	\$1,800.00	\$731.79	\$1,000.00	\$1,000.00
Education	\$800.00	\$0.00	\$0.00	\$500.00
Reserve Fund Study	\$0.00	\$0.00	\$0.00	\$5,000.00
Security Lights	\$1,800.00	\$1,080.00	\$1,800.00	\$1,800.00
WCB expense	\$0.00	\$115.69	\$115.69	\$200.00
Advertising & Promotions (Gina Goldie Graphics)	\$0.00	\$250.00	\$500.00	\$0.00
Miscellaneous	\$200.00	\$0.00	\$350.00	\$200.00
TOTAL ADMINISTRATION EXPENSES	\$72,700.00	\$71,755.52	\$81,725.69	\$77,908.00
GENERAL MAINTENANCE				
Landscaping/ground maintenance	\$13,000.00	\$8,226.50	\$8,500.00	\$10,000.00
Snow removal	\$13,000.00	\$11,136.67	\$13,000.00	\$13,000.00
Waste removal	\$500.00	\$0.00	\$0.00	\$0.00
Eaves-troughs Cleaning	\$4,500.00	\$0.00	\$0.00	\$4,500.00
Electrical & Security Lights Maintenance	\$1,000.00	\$0.00	\$0.00	\$0.00
General Repairs & Maintenance	\$6,000.00	\$5,384.20	\$7,500.00	\$8,000.00
Fence Repairs & Painting	\$3,000.00	\$0.00	\$0.00	\$1,000.00
Plumbing Expenses & Sewer Repairs	\$2,000.00	\$0.00	\$0.00	\$500.00
Siding, Soffit, Roof & Drain Repairs	\$6,000.00	\$1,384.82	\$2,000.00	\$2,000.00
Window Washing	\$10,000.00	\$0.00	\$0.00	\$10,000.00
Supplies & Sundries	\$1,000.00	\$0.00	\$0.00	\$0.00
Subcontractors	\$0.00	\$7,290.00	\$7,500.00	\$7,000.00
NSF Fees to Collect	\$0.00	\$49.00	\$49.00	\$0.00
Maintainence CHARGEBACK	\$0.00	\$809.00	\$809.00	\$0.00
Miscellaneous (Motor Vehicle Expense)	\$500.00	\$84.00	\$100.00	\$500.00
Contingency	\$4,020.00	\$0.00	\$0.00	\$1,412.00
TOTAL GENERAL MAINTENANCE EXPENSES	\$64,520.00	\$34,364.19	\$39,458.00	\$57,912.00
CAPITAL ASSET PURCHASES				
Door Frame	\$0.00	\$95.49	\$95.49	\$2,000.00
Sewer Snake	\$0.00	\$1,042.65	\$1,042.65	\$0.00
Building Divider Boulders	\$0.00	\$2,625.00	\$2,625.00	\$0.00
TOTAL CAPITAL ASSET PURCHASES	\$0.00	\$3,763.14	\$3,763.14	\$2,000.00
TOTAL Admin & Maintenance EXPENDITURES	\$137,220.00	\$109,882.85	\$124,946.83	\$137,820.00
RESERVE FUND ALLOCATION	\$98,280.00	\$49,140.00	\$98,280.00	\$98,280.00
LOAN 1 REPAYMENT ALLOCATION (\$7230.38)	\$55,318.00	\$36,151.90	\$43,382.28	\$86,765.00
LOAN 2 REPAYMENT ALLOCATION (\$2456.25)	\$0.00	\$0.00	\$2,456.25	\$29,475.00
TOTAL EXPENDITURES	\$290,818.00	\$195,174.75	\$269,065.36	\$352,340.00
SURPLUS or DEFICIT (Arrears)	\$0.00	\$40,284.30	\$21,252.64	\$0.00