

TERRACE RIDGE CONDOMINIUM CORPORATION
CONDOMINIUM STRATA PLAN 7720002
CAPITAL REPLACEMENT RESERVE FUND BUDGET FOR THE PERIOD
January 1, 2010 – December 31, 2010

	BUDGET 2009	ACT. NOV. 15 2009	PROJECTED TO DEC. 2009	BUDGET 2010
REVENUE				
Carry Over from Previous Year	\$85,000.00	\$113,807.01	\$113,807.01	\$234,277.39
Condominium fee contributions (\$70.00/condo/month)	\$98,280.00	\$94,967.54	\$144,107.54	\$98,280.00
Fee Increase for Loan 1 (\$39.40/condo/month)	\$55,317.60	\$36,151.90	\$43,382.28	\$86,765.00
Fee Increase for Loan 2 (\$21.00/condo/month)	\$0.00	\$0.00	\$0.00	\$29,475.00
Interest Income	\$900.00	\$70.95	\$75.00	\$150.00
Loan 1 for Windows and Sewer Lines	\$825,000.00	\$883,100.00	\$883,100.00	\$0.00
Loan 2 for Sewer Line Replacement	\$0.00	\$300,000.00	\$300,000.00	\$0.00
TOTAL INCOME	\$1,064,497.60	\$1,428,097.40	\$1,484,471.83	\$448,947.39
EXPENDITURES:				
Installation of New Window	\$525,000.00	\$529,661.01	\$529,661.01	\$0.00
Sewer system replacement - Ivanhoe	\$300,000.00	\$606,124.63	\$606,124.63	\$0.00
Basement clean-up and sanitization	\$0.00	\$10,005.98	\$10,005.98	\$0.00
Subcontractors - Basement restoration, etc.	\$0.00	\$20,940.00	\$20,940.00	\$0.00
Lawn restoration and topsoil	\$0.00	\$8,336.00	\$8,336.00	\$0.00
Siding replacement	\$0.00	\$11,220.30	\$11,220.30	\$0.00
Loan 1 Repayment	\$55,317.60	\$36,151.90	\$43,382.28	\$86,765.00
Loan 1 commitment fee 1%	\$0.00	\$8,831.00	\$8,831.00	\$0.00
Loan 1 legal fees	\$0.00	\$3,807.70	\$3,807.70	\$0.00
Loan 2 Repayment	\$0.00	\$0.00	\$2,456.25	\$29,475.00
Loan 2 commitment fee 1%	\$0.00	\$3,000.00	\$3,000.00	\$0.00
Loan 2 legal fees - Melnyk & Co.	\$0.00	\$1,283.37	\$1,283.37	\$0.00
Loan 2 legal fees - Rodger & Ireland	\$0.00	\$1,145.92	\$1,145.92	\$0.00
Reserve Fund Study	\$0.00	\$0.00	\$0.00	\$5,000.00
TOTAL EXPENDITURES	\$880,317.60	\$1,240,507.81	\$1,250,194.44	\$121,240.00
SURPLUS or DEFICIT (Arrears)	\$184,180.00	\$187,589.59	\$234,277.39	\$327,707.39