

# *Summer Gardens*

May 27, 2021

**To all owners:**

## **Budget for upcoming fiscal year – new condominium fees**

With this memo you are receiving the budget for the year July 1, 2021 to June 30, 2022. The Board, in consultation with our manager, Real Estate 360, have carefully prepared a balanced budget that we believe is realistic. You will see that it includes monthly condominium fees of \$745 for a standard unit (larger units will pay proportionately more). *Please ensure your payment mechanism is updated as of July 1.*

This increase of \$19 represents an increase of 1.3% per year since our last increase two years ago. It is driven by general increases in costs and by an increase of \$10,000 per year in the contributions to our Reserve Fund under the new Reserve Fund Study. These are offset by our continuing efforts for savings in energy costs.

As we approach the end of the 2020-2021 fiscal year we expect to finish the year on budget, despite the extra costs in this COVID-affected Year.

## **New Director**

Paul Bradley has resigned from the Board as he and Sandra are selling their unit and leaving our building. Under the By-laws, the Board can appoint a new Director to fill the balance of the term of a resigning member, and Michael Sherar has agreed to join the Board.

## **Board of Directors**

*Dan Campbell – President*  
*Terry Mounce – Treasurer*  
*Penny Durnford*  
*\*Mike Sherar*

*Liz Parr-Johnston – Vice-president*  
*Charlotte MacKeigan – Secretary*  
*Wendell Sanford*

Summer Gardens - HCCC 130 (00037)  
 July 1, 2021- June 30, 2022  
 Operating Budget

	2021/22	2020/21	2020/21
	Budget	Actual+ Budget	Budget
<b>REVENUES</b>			
PARKING INCOME	12,000	9,525	12,000
CONDOMINIUM FEES	1,099,666	1,071,659	1,071,800
PENALTY	0	85	0
OTHER INCOME	0	904	0
<b>TOTAL REVENUES</b>	<b>1,111,666</b>	<b>1,082,173</b>	<b>1,083,800</b>
<b>CLEANING</b>			
CLEANING - OTHER	5,000	5,664	4,500
CLEANING - WINDOW	5,500	4,944	4,700
CLEANING - CARPET	1,800	0	1,500
PLANT CARE	3,800	3,640	3,800
PEST CONTROL	3,200	3,166	3,100
<b>TOTAL CLEANING</b>	<b>19,300</b>	<b>17,415</b>	<b>17,600</b>
<b>SNOW REMOVAL SERVICES AND SUPPLIES</b>	<b>16,500</b>	<b>14,032</b>	<b>19,000</b>
<b>LANDSCAPING SERVICES AND SUPPLIES</b>	<b>32,100</b>	<b>39,720</b>	<b>27,900</b>
<b>PAINTING AND DECORATING</b>			
PAINTING	2,500	5,819	
ART RENTALS	5,000	4,537	
<b>PAINTING AND DECORATING</b>	<b>7,500</b>	<b>10,356</b>	<b>8,100</b>
<b>EQUIPMENT MAINTENANCE</b>			
APPLIANCE/EXERCISE MAINT	1,200	-876	1,200
FIRE/SPRINKLER SYSTEM MAINTENANCE	12,000	11,562	11,000
ELEVATOR CONTRACT MAINTENANCE	14,000	12,118	13,500
R/M - MECHANICAL HVAC	13,000	11,251	13,000
R/M - MECHANICAL GENERATOR	2,000	-1,325	2,000
R/M - POOL AND SUPPLIES	7,500	5,099	8,000
<b>TOTAL EQUIPMENT MAINTENANCE</b>	<b>49,700</b>	<b>37,830</b>	<b>48,700</b>
<b>GENERAL REPAIRS</b>			
R/M - PLUMBING AND SUPPLIES	14,000	13,893	10,000
R/M - ELECTRICAL AND SUPPLIES	8,000	8,109	6,500
R/M - DOOR AND SUPPLIES	9,000	9,522	7,500
R/M - WINDOW AND SUPPLIES	6,000	8,221	6,000
R/M - GENERAL AND SUPPLIES	26,000	22,883	25,000
R/M - GARAGE AREA AND DOOR	5,500	6,888	5,500
<b>TOTAL GENERAL REPAIRS</b>	<b>68,500</b>	<b>69,515</b>	<b>63,000</b>
<b>WAGES/BENEFITS AND PARKING</b>			
PAYROLL	81,938	80,598	78,008
PAYROLL LEVIES	7,439	7,163	6,865
<b>TOTAL WAGES/BENEFITS AND PARKING</b>	<b>89,377</b>	<b>87,761</b>	<b>84,873</b>
<b>ELECTRICITY AND HEAT</b>			
ELECTRICITY	130,000	128,946	132,000
OIL	3,000	1,831	3,000
<b>TOTAL ELECTRICITY AND HEAT</b>	<b>133,000</b>	<b>130,777</b>	<b>135,000</b>
<b>WATER - BUILDING</b>	<b>48,000</b>	<b>46,278</b>	<b>49,000</b>
<b>SECURITY</b>	<b>209,000</b>	<b>202,923</b>	<b>203,769</b>
<b>GARAGE MAINTENANCE AND CLEANING</b>	<b>2,500</b>	<b>863</b>	<b>2,500</b>

<b>ADMINISTRATION</b>			
MISCELLANEOUS ADMINISTRATION	8,000	4,566	8,500
PHOTOCOPIER SERVICES	1,000	1,045	800
COURIER SERVICES - LOCAL	1,000	1,127	800
POSTAGE SERVICES	350	275	350
TELEPHONE AND EQUIPMENT SERVICES	9,200	8,881	9,500
LICENSE AND PERMITS	50	50	50
LEGAL FEES	750	274	750
AUDIT FEES	2,200	2,248	1,500
CONSULTING FEES	1,000	333	1,000
BANK SERVICE FEES	1,600	1,477	1,600
OFFICE AND STATIONARY SUPPLIES	600	549	600
KITCHEN SUPPLIES	550	388	750
INSURANCE	48,000	44,949	45,000
<b>TOTAL ADMINISTRATION</b>	<b>74,300</b>	<b>66,161</b>	<b>71,200</b>
<b>MANAGEMENT FEES</b>	<b>41,397</b>	<b>40,387</b>	<b>40,387</b>
<b>TRANSFERS CONTINGENCY AND RESERVE</b>			
TRANSFER TO CONTINGENCY	10,000	10,000	10,000
TRANSFER TO RESERVE	310,000	300,000	300,000
<b>TOTAL TRANSFERS CONTINGENCY AND RESERVE</b>	<b>320,000</b>	<b>310,000</b>	<b>310,000</b>
<b>NET INCOME/LOSS</b>	<b>492</b>	<b>18,511</b>	<b>2,771</b>

Based on 8 months actual, 4 months budget

SCHEDULE "A"  
 HALIFAX COUNTY CONDOMINIUM CORPORATION # 130  
 ANNUAL RESERVE FUND BUDGET  
 July 1, 2021- June 30, 2022

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RESERVE FUND

BALANCE JULY 1, 2020	1,143,427
TRANSFER FROM OPERATING FUND DURING 2020/21	300,000
PROJECTED INVESTMENT ACTIVITY	41,972
PROJECTED INTEREST INCOME	1,960
BANK CHARGES	(75)
EXPENDITURES FROM RESERVE FUND	
AGREGATE WASHING AND SEALING	(3,381)
PROJECT MANAGEMENT	(2,267)
PARKADE ENTRANCE SLAB AND RAMP SEALING	(12,570)
MAJOR PIPE CLEANING STORM DRAINS AND VENTILATION STACKS	(15,728)
HEAT PUMP REPLACEMENT FOR MEETING ROOM	(2,530)
PATIO DOOR REPLACEMENTS	(48,869)
REAR DRIVEWAY REPLACEMENT	(287,200)
<b>PROJECTED BALANCE JUNE 30, 2021</b>	<b><u>1,114,741</u></b>
TRANSFER FROM OPERATING FUND DURING 2020/21	310,000
PROJECTED INVESTMENT ACTIVITY	45,000
PROJECTED INTEREST INCOME	2,000
PROJECTED EXPENDITURES TO BE FUNDED BY THE RESERVE FUND DURING 2020/21	
UPGRADES IN THE BLUE ROOM	(20,000)
BUILDING ENVELOPPE REPAIRS ALLOWANCE	(10,000)
BALCONY SLABS AND GUARD ASSESSMENTS	(10,000)
SLIDER WINDOW REPLACEMENTS	(1,000,000)
BALCONY DOOR REPLACEMENTS	(80,000)
CAULKING REPLACEMENT ON THE 04 STACKS OF UNITS- 13TH LEVEL TO THE GROUND LEVEL	(13,225)
<b>PROJECTED BALANCE JUNE 30, 2022</b>	<b><u>338,516</u></b>

**SCHEDULE "B"**  
**HALIFAX COUNTY CONDOMINIUM CORPORATION # 130**  
**ANNUAL CONTINGENCY FUND BUDGET**  
**July 1, 2021- June 30, 2022**

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**CONTINGENCY FUND**

<b>BALANCE JULY 1, 2020</b>	<b>76,672</b>
TRANSFER FROM OPERATING FUND DURING 2020/21	10,000
PROJECTED INTEREST INCOME	460
BANK CHARGES	(11)
EXPENDITURES FROM CONTINGENCY FUND 2020/21	
 <b>PROJECTED BALANCE JUNE 30, 2021</b>	 <b><u>87,121</u></b>
TRANSFER FROM OPERATING FUND DURING 2021/22	10,000
PROJECTED INTEREST INCOME	500
BANK CHARGES	- 12
PROJECTED EXPENDITURES FUNDED FROM CONTINGENCY 2021/22	
 <b>PROJECTED BALANCE JUNE 30, 2022</b>	 <b><u>97,609</u></b>

**HALIFAX COUNTY CONDOMINIUM CORPORATION #130**  
**ANNUAL OPERATING BUDGET**  
**July 1, 2021- June 30, 2022**

Suite #	% Interest	Monthly Fee	Annual Condominium Fee
101	1.626010000000%	1490.05	17,880.65
102	0.813010000000%	745.03	8,940.38
201	0.813010000000%	745.03	8,940.38
202	0.813010000000%	745.03	8,940.38
203	0.813010000000%	745.03	8,940.38
204	0.813010000000%	745.03	8,940.38
205	0.813010000000%	745.03	8,940.38
206	0.813010000000%	745.03	8,940.38
301	0.813010000000%	745.03	8,940.38
302	0.813010000000%	745.03	8,940.38
303	0.813010000000%	745.03	8,940.38
304	0.813010000000%	745.03	8,940.38
305	0.813010000000%	745.03	8,940.38
306	0.813010000000%	745.03	8,940.38
401	0.813010000000%	745.03	8,940.38
402	0.813010000000%	745.03	8,940.38
403	0.813010000000%	745.03	8,940.38
404	0.813010000000%	745.03	8,940.38
405	0.813010000000%	745.03	8,940.38
406	0.813010000000%	745.03	8,940.38
501	0.813010000000%	745.03	8,940.38
502	0.813010000000%	745.03	8,940.38
503	0.813010000000%	745.03	8,940.38
504	0.813010000000%	745.03	8,940.38
505	0.813010000000%	745.03	8,940.38
506	0.813010000000%	745.03	8,940.38
601	0.813010000000%	745.03	8,940.38
602	0.813010000000%	745.03	8,940.38
603	0.813010000000%	745.03	8,940.38
604	0.813010000000%	745.03	8,940.38
605	0.813010000000%	745.03	8,940.38
606	0.813010000000%	745.03	8,940.38
701	0.813010000000%	745.03	8,940.38
702	0.813010000000%	745.03	8,940.38
703	0.813010000000%	745.03	8,940.38
704	0.813010000000%	745.03	8,940.38
705	0.813010000000%	745.03	8,940.38
706	0.813010000000%	745.03	8,940.38
801	0.813010000000%	745.03	8,940.38
802	0.813010000000%	745.03	8,940.38
803	0.813010000000%	745.03	8,940.38
804	0.813010000000%	745.03	8,940.38
805	0.813010000000%	745.03	8,940.38
806	0.813010000000%	745.03	8,940.38

**HALIFAX COUNTY CONDOMINIUM CORPORATION #130**  
**ANNUAL OPERATING BUDGET**  
**July 1, 2021- June 30, 2022**

<b>Suite #</b>	<b>% Interest</b>	<b>Monthly Fee</b>	<b>Annual Condominium Fee</b>
901	0.813010000000%	745.03	8,940.38
902	0.813010000000%	745.03	8,940.38
903	0.813010000000%	745.03	8,940.38
904	0.813010000000%	745.03	8,940.38
905	0.813010000000%	745.03	8,940.38
906	0.813010000000%	745.03	8,940.38
1001	0.813010000000%	745.03	8,940.38
1002	0.813010000000%	745.03	8,940.38
1003	0.813010000000%	745.03	8,940.38
1004	0.813010000000%	745.03	8,940.38
1005	0.813010000000%	745.03	8,940.38
1006	0.813010000000%	745.03	8,940.38
1101	0.813010000000%	745.03	8,940.38
1102	0.813010000000%	745.03	8,940.38
1103	0.813010000000%	745.03	8,940.38
1104	0.813010000000%	745.03	8,940.38
1105	0.813010000000%	745.03	8,940.38
1106	0.813010000000%	745.03	8,940.38
1201	0.813010000000%	745.03	8,940.38
1202	0.813010000000%	745.03	8,940.38
1203	0.813010000000%	745.03	8,940.38
1204	0.813010000000%	745.03	8,940.38
1205	0.813010000000%	745.03	8,940.38
1206	0.813010000000%	745.03	8,940.38
1301	0.813010000000%	745.03	8,940.38
1302	0.813010000000%	745.03	8,940.38
1303	0.813010000000%	745.03	8,940.38
1304	0.813010000000%	745.03	8,940.38
1305	0.813010000000%	745.03	8,940.38
1306	0.813010000000%	745.03	8,940.38
1401	0.813010000000%	745.03	8,940.38
1402	0.813010000000%	745.03	8,940.38
1403	0.813010000000%	745.03	8,940.38
1404	0.813010000000%	745.03	8,940.38
1405	0.813010000000%	745.03	8,940.38
1406	0.813010000000%	745.03	8,940.38
1501	0.813010000000%	745.03	8,940.38
1502	0.813010000000%	745.03	8,940.38
1503	0.813010000000%	745.03	8,940.38
1504	0.813010000000%	745.03	8,940.38
1505	0.813010000000%	745.03	8,940.38
1506	0.813010000000%	745.03	8,940.38
1601	0.813010000000%	745.03	8,940.38
1602	0.813010000000%	745.03	8,940.38
1603	0.813010000000%	745.03	8,940.38
1604	0.813010000000%	745.03	8,940.38
1605	0.813010000000%	745.03	8,940.38
1606	0.813010000000%	745.03	8,940.38

**HALIFAX COUNTY CONDOMINIUM CORPORATION #130**  
**ANNUAL OPERATING BUDGET**  
**July 1, 2021- June 30, 2022**

Suite #	% Interest	Monthly Fee	Annual Condominium Fee
1701	0.813010000000%	745.03	8,940.38
1702	0.813010000000%	745.03	8,940.38
1703	0.813010000000%	745.03	8,940.38
1704	0.813010000000%	745.03	8,940.38
1705	0.813010000000%	745.03	8,940.38
1706	0.813010000000%	745.03	8,940.38
1801	0.813010000000%	745.03	8,940.38
1802	0.813010000000%	745.03	8,940.38
1803	1.138210000000%	1043.04	12,516.49
1804	1.300810000000%	1192.05	14,304.54
1805	0.813010000000%	745.03	8,940.38
1901	0.813010000000%	745.03	8,940.38
1902	0.813010000000%	745.03	8,940.38
1903	0.813010000000%	745.03	8,940.38
1904	0.813010000000%	745.03	8,940.38
1905	0.813010000000%	745.03	8,940.38
1906	0.813010000000%	745.03	8,940.38
2001	0.813010000000%	745.03	8,940.38
2002	0.813010000000%	745.03	8,940.38
2003	0.813010000000%	745.03	8,940.38
2004	0.813010000000%	745.03	8,940.38
2005	1.626010000000%	1490.05	17,880.65
2101	0.813010000000%	745.03	8,940.38
2102	0.813010000000%	745.03	8,940.38
2103	0.813010000000%	745.03	8,940.38
2104	0.813010000000%	745.03	8,940.38
2105	0.813010000000%	745.03	8,940.38
2106	0.813010000000%	745.03	8,940.38
	100.000000000000%	91638.86	1,099,666.33