LMS 3187 - The "Ave"

Proposed Operating Budget

For the Year Ending

April 30, 2026

GL	REVENUE	Approved Budget 4/30/2025	Actual 4/30/2025	Proposed 4/30/2026
4100	Strata Fees	350,760.40	350,759.85	369,303.49
4211	Gust Suite Rental		1,050.00	
4217	Amenity Room/Guest Suite Rental	2,500.00	800.00	2,500.00
4221	Bike Room Income		20.00	20.00
4310	Bank account interest	2,000.00	2,307.07	2,000.00
4380	Parking	3,325.00	4,385.00	3,325.00
4381	EV Charging Station Income		161.68	600.00
4500	Late payment interest			
4510	NSF Charges			
4520	Fines (By-law/Rules Infraction)		125.00	
4530	Move in / out charges	2,000.00	1,650.00	2,000.00
4540	Transmitter (Fob) / Elevator Keys	800.00	700.00	800.00
4600	Miscellaneous Income	1,500.00	790.01	1,500.00
4900	Surplus Carryover	58,405.95	58,405.95	20,385.67
	TOTAL REVENUE	**421,291.35**	**421,154.56**	**402,434.16**
	CONTRACT MAINTENANCE			
5100	Elevator Maintenance	13,000.00	16,020.60	13,000.00
5115	Mechanical Maintenance (Plumbing)	2,400.00	4,522.48	5,000.00
5130	Janitorial	17,000.00	18,035.95	18,000.00
5140	Landscaping	18,000.00	20,320.66	18,000.00
5160	Pest Control	1,600.00	1,827.00	1,600.00
	REPAIRS AND REPLACEMENTS			
6050	Property Improvements (Amenity room)	1,000.00	-	1,000.00
6080	Locks, keys and doors			
6090	Dryer Vent Cleaning	2,750.00	-	2,750.00
6140	Garage Door	2,200.00	7,059.37	4,000.00
6230	Repairs & Maintenance	55,000.00	20,512.10	25,000.00
6270	Supplies	500.00	376.03	500.00
	SAFETY AND SECURITY			
6530	Enterphone	450.00	439.67	450.00
6550	Fire Alarm and Elevator Monitoring	1,200.00	1,071.00	1,200.00
6580	Fire Safety - Non-Scheduled	7,000.00	9,674.78	7,000.00
	UTILITIES			
7100	Electricity	24,000.00	27,561.66	25,000.00
7250	Garbage Removal	12,500.00	12,580.90	12,500.00
7400	Gas	55,000.00	55,732.42	55,000.00
	PROFESSIONAL FEES			
9110	Accounting & Audit	2,250.00	1,522.50	2,250.00
9140	Leasing Fees (Water treatment)	10,700.00	10,684.80	10,700.00
9150	Legal	500.00	802.39	500.00
9170	Management Fees	39,832.00	39,831.94	41,026.96
9175	Management Fees - non-scheduled	1,000.00	-	1,000.00
	ADMINISTRATIVE EXPENSES			

9210	Bad Debt Expenses		-	
9240	Volunteer/Council Remuneration	6,000.00	6,000.00	8,000.00
9260	Insurance	75,500.00	74,014.06	72,000.00
9310	Miscellaneous Expense		0.09	
9350	Postage/Copies/Office	4,000.00	4,269.14	4,000.00
	TOTAL OPERATING EXPENSES	**353,382.00**	**332,859.54**	**329,476.96**
	RESERVE FUNDS			
9920	Funding to Contingency Reserve	67,909.35	67,909.35	72,957.20
	TOTAL EXPENSES	**421,291.35**	**400,768.89**	**402,434.16**
	Projected Surplus / (Deficit)	**-**	**20,385.67**	**-**

Statement of Retained Earnings

Retained Earnings, end of prior year	May 1, 2024		$ 62,381.26
Surplus Carryover	April 30, 2025		-$ 58,405.95
Current year surplus / deficit	April 30, 2025		$ 20,385.67
Prior Year Surplus / Adjustments	April 30, 2025		$ 125.00
Retained Earnings, end of current year	April 30, 2025		$ 24,485.98
New year surplus / deficit	April 30, 2026		$ -
Surplus used for budget year	April 30, 2026		-$ 20,385.67
Retained Earnings, end of new year	April 30, 2026	*Estimated*	$ 4,100.31

Projection for the New Year:

Opening Operating Cash	May 1, 2025		$ 18,635.94
Closing Operating Cash	April 30, 2026	*Estimated*	$ 24,935.98
Opening CRF Cash	May 1, 2025		$ 448,877.47
Closing CRF Cash	April 30, 2026	*Estimated*	$ 448,877.47