

**YORK CONDOMINIUM CORPORATION NO. 323**

50 Quebec Avenue, Toronto, Ontario M6P 4B4

Email: [yorkcondo323@rogers.com](mailto:yorkcondo323@rogers.com)

April 1, 2016

Owner  
50 Quebec Ave.  
Toronto, ON. M6P 4B4

Re: YCC 323 – Budget for the fiscal year May 1, 2016 to April 30, 2017

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Dear Owner,

Enclosed are summaries of the Operating and Reserve Fund Budgets for York Condominium Corporation No. 323 for the fiscal year May 1, 2016 to April 30, 2017. After careful review of all expenditures your Board of Directors, in consultation with Brookfield Residential Services Ltd, has approved a **2% increase** in the common element contribution fees for the forthcoming year. The new fee rates for each unit type are listed on the reverse.

Owners who currently pay their fees via electronic funds transfer through the Pre-Authorized Direct Payment Service Plan (PAPP) will see the amount automatically adjusted on May 1, 2016.

Owners who **are not enrolled** in the Pre-Authorized Direct Payment Service Plan are encouraged to sign and return the enclosed form along with a void cheque. As the PAPP program will start effective June 1, 2016 one cheque dated May 1, 2016 is also required to cover the maintenance fees for May. Thank you in advance for your cooperation.

The Budget Information Meeting is scheduled for Thursday, April 21, 2016 at 7:00 pm. in the meeting room. The Treasurer will be pleased to address your questions and provide any additional information and/or clarification. In order to assist in the process, if you think your question might require a detailed answer please put the question in writing in advance of the meeting and deliver it to the management office. The Treasurer will also take questions from the floor during the meeting.

Please note that, this is an informal information and discussion meeting only. No formal Minutes will be recorded and no matters will be raised for a vote.

Yours truly,  
THE BOARD OF DIRECTORS OF YORK CONDOMINIUM CORPORATION YCC 323  
Per:

  
Gary Legault  
Treasurer, YCC 323

**COMMON EXPENSE CONTRIBUTION**

**COMMON EXPENSE CONTRIBUTION MONTHLY FEES**

**May 1, 2016 to April 30, 2017**

Suites 01 and 08 \$798.03

Suites 02 and 07 \$912.04

Suites 03 and 05 \$741.03

Suites 04 and 06 \$684.04

65 Gothic Ave \$234.10

27- 63 Gothic Ave \$234.11

**BUDGET FOR THE FISCAL YEAR MAY 1 /2016 TO APRIL 30 / 2017  
SUMMARY**

<u>DESCRIPTION</u>		Current May 2015 - Apr 2016 Budget	Estimated May 2015 - Apr 2016 Actual	Next Year May 2016 - Apr 2017 Budget
<u>REVENUE</u>				
<u>OPERATING INCOME</u>				
	Common Expense Contribution	1,806,023	1,806,017	1,842,070
3099	Less Reserve Contribution	-700,000	-700,000	-712,500
<b>TOTAL OPERATING INCOME</b>		<b>1,106,023</b>	<b>1,106,017</b>	<b>1,129,570</b>
TOTAL RENTAL REVENUE		14,647	15,793	15,234
TOTAL OTHER REVENUE		2,400	2,739	2,400
<b>TOTAL REVENUE</b>		<b>1,123,070</b>	<b>1,124,549</b>	<b>1,147,204</b>
<u>EXPENDITURES</u>				
<u>UTILITIES</u>				
	GAS TOTAL	107,508	83,444	92,203
	HYDRO TOTAL	274,152	279,288	306,305
	WATER TOTAL	110,194	104,554	122,960
<b>TOTAL UTILITIES</b>		<b>491,854</b>	<b>467,286</b>	<b>521,468</b>
<b>ON SITE WAGES &amp; BENEFITS - PAYROLL</b>		<b>94,780</b>	<b>92,813</b>	<b>96,115</b>
<b>CONTRACTS - OPERATING</b>		<b>289,504</b>	<b>288,578</b>	<b>311,485</b>
<b>AMENITIES &amp; RECREATION</b>		<b>1,320</b>	<b>848</b>	<b>1,320</b>
<b>BUILDING SAFETY FEATURE</b>		<b>5,000</b>	<b>5,738</b>	<b>3,880</b>



