

Owners of Strata Plan EPS 4157
The Sophia
Approved Operating Budget
June 1, 2021 to May 31, 2022

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	Actuals 2020-2021	Previous Budget 2020-2021	Approved Budget 2021-2022	
INCOME:				
4010 Assessment Fees	\$ 139,176.13	\$ 139,174.00	\$ 155,614.00	11.81%
4030 Misc. Income	\$ 1,600.00	\$ 1,000.00	\$ 1,200.00	
4035 Key Income	\$ 150.00	\$ 300.00	\$ 300.00	
4080 Interest - Operating	\$ 283.83	\$ 850.00	\$ 500.00	
4095 Community Association (chargeback)	\$ -	\$ 500.00	\$ -	
TOTAL:	\$ 141,209.96	\$ 141,824.00	\$ 157,614.00	
EXPENSES:				
5005 Admin. Expense	\$ 158.03	\$ 500.00	\$ 200.00	
5010 Accounting	\$ 921.34	\$ 2,000.00	\$ 1,000.00	
5011 Legal	\$ -	\$ -	\$ 1,000.00	
5015 Supplies	\$ 307.66	\$ 1,000.00	\$ 500.00	
5020 Licenses & Permits	\$ 246.00	\$ 250.00	\$ 250.00	
5080 Management Fees	\$ 14,653.88	\$ 16,823.00	\$ 16,823.00	
5210 Bank Charges	\$ 99.00	\$ 125.00	\$ 100.00	
5310 Insurance	\$ 23,409.00	\$ 22,000.00	\$ 24,500.00	
6035 Telephone/Enterphone	\$ 2,107.48	\$ 2,200.00	\$ 2,200.00	
6045 Janitorial	\$ 4,260.04	\$ 4,875.00	\$ 5,000.00	
6060 Transfer to Contingency	\$ 23,700.00	\$ 23,700.00	\$ 33,000.00	
6090 Community Charges	\$ -	\$ 500.00	\$ -	
6110 Garbage removal	\$ 6,129.59	\$ 6,100.00	\$ 6,100.00	
6115 Snow Removal	\$ 2,116.81	\$ -	\$ 1,500.00	
6120 Hydro	\$ 12,953.81	\$ 12,500.00	\$ 13,100.00	
6130 Water & Sewer	\$ 20,521.96	\$ 20,000.00	\$ 21,600.00	
6135 Gardening Contract	\$ 7,753.20	\$ 9,707.00	\$ 9,700.00	
6150 Elevator Contract	\$ 2,894.19	\$ 2,585.00	\$ 3,000.00	
6160 Repairs & Maintenance	\$ 8,546.77	\$ 18,850.00	\$ 12,241.00	
6164 Garage Contract	\$ 1,181.43	\$ -	\$ 1,500.00	
6500 Extra Ordinary Repairs	\$ 2,589.76	\$ -	\$ -	
6616 Building Inspection	\$ 4,494.00	\$ 5,500.00	\$ -	
6631 Irrigation System	\$ 151.25	\$ 600.00	\$ 300.00	
6665 Heat/Air	\$ 686.97	\$ -	\$ 1,000.00	
6670 Fire and Safety	\$ 155.93	\$ -	\$ 3,000.00	
6995 Previous Year Surplus	\$ (7,991.00)	\$ (7,991.00)	\$ -	
TOTAL:	\$ 132,047.10	\$ 141,824.00	\$ 157,614.00	
Estimated Surplus 2020-2021	\$ 9,162.86			A
Estimated operating account balance as at June 1, 2021			\$ 36,644.24	B
Estimated contingency reserve fund balance as at June 1, 2021			\$ 80,088.77	C
Estimated operating account balance as at May 31, 2022			\$ 36,644.24	D
Estimated contingency reserve fund balance as at May 31, 2022			\$ 113,088.77	E

Ordered By: Troy Petersen of Sutton Group West Coast Realty on 2022/11/21
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4010	Proposed strata fee assessments for 2021-2022. 11.81% increase.
4030	Increased due to higher usage.
4035	No change.
4080	Decreased to closer match actual interest earned.
4095	Decreased to zero due to no usage.
5005	Decreased to account for lower usage and lower estimated usage.
5010	Decreased. This line is for accounting expenses only. Line 5011 to account for legal.
5011	New line item. Line used for legal costs including resolutions and legal advice.
5015	Decreased to account for most owners receiving information via email.
5020	No change. Accounts for increase to cost of operating permit for elevator.
5080	No change. \$1,335.16 plus GST per month.
5210	Decreased based on previous year usage.
5310	Increased to account for hard insurance market and preparation for increase of up to 15%. Overbudget due to harder insurance market.
6035	No change.
6045	Increased to account for anticipated request for increase.
6060	Increased to account for growth to contingency reserve fund.
6090	Decreased to zero due to no usage.
6110	No change. Slightly over budget with no expected increases.
6115	New line item to account for snow removal costs.
6120	Increased based on prior year estimated usage and probable increase from BC Hydro.
6130	No change. Accounts for estimated increased to water usage and probable increase to water costs.
6135	Decreased slightly to round number.
6150	No change. Slightly over budget however, not an amount to be overly concerned about.
6160	Decreased to account for lower usage and minimize increase. Some items including fire and safety are allocated to their own line.
6164	New line item to account for Sophia portion of garage gate maintenance.
6500	Repairs made due to water leak from dryer vent.
6616	Line removed. Depreciation report is paid for through the contingency reserve fund.
6631	Decreased to account for required costs and some repairs.
6665	New line item to account for HVAC costs.
6670	New line item to account for fire and safety costs including annual inspection.
6995	Removed. All surpluses are recommended to be transferred to the contingency reserve fund.
A	Estimated surplus for 2020-2021. Monies will remain in the operating account and transferred to the contingency upon approval of the strata council.
B	Estimated operating account balance as at June 1, 2021
C	Estimated contingency reserve fund balance as at June 1, 2021
D	Estimated operating account balance as at May 31, 2022
E	Estimated contingency reserve fund balance as at May 31, 2022

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