

Proposed Year 1 Operating Budget - Gallery Condominiums		Amount
Condominium Fee Revenue		
CONDOMINIUM MANAGEMENT SERVICES EXPENSE		
Management Fees	\$	36,000.00
Banking and Accounting Fees	\$	3,240.00
TOTAL	\$	39,240.00
UTILITIES		
Electricity (Common Areas and Equipment)	\$	62,640.00
Water and Sewer	\$	64,080.00
Gas	\$	64,080.00
TOTAL	\$	190,800.00
MAINTENANCE AND REPAIRS EXPENSE		
Landscape / Snow Cleaning	\$	12,600.00
Solid Waste Removal	\$	21,400.00
Common Area Janitorial (Halls and Lobbies) excludes parkade	\$	18,200.00
Landscape (Repair / Replace / Annuals)	\$	4,760.00
Electrical Maintenance	\$	50.00
Sprinkler Blow-Out and Maintenance	\$	1,574.00
Building Repair (Resident Damages/Non Warranty Items)	\$	2,560.00
Annual Elevator Maintenance Contract	\$	17,400.00
Parkade Lot Repairs and Line Painting Per Year	\$	2,235.00
Annual Fire Alarm Testing and Sprinklers and Alarms	\$	8,760.00
Phone Lines Panels, Elevators, Alarms	\$	1,840.00
Amenity Maintenance	\$	5,805.00
Ramp and Parkade Entrance Maintenance (glycol ramp/garage door/openers)	\$	2,970.00
TOTAL MAINTENANCE EXPENSE	\$	100,154.00
INSURANCE EXPENSE		
All Risk, Liability, D & O, Appraisal	\$	108,720.00
TOTAL INSURANCE EXPENSE	\$	108,720.00
RESERVE FUND CONTRIBUTION	\$	14,500.00
TOTAL BUDGETED EXPENSE	\$	453,414.00

* The above noted budget is only an estimate. It has been determined on a reasonable economic basis at the time of creation and is subject to change without notice

*The passage of time will have a great effect on the accuracy and the validity of these figures. This budget is based on new construction turnover to the condo board.

*It shall be the condo owners / board responsibility to reevaluate these figures and adjust accordingly following the turnover meeting of the Board

* the proposed budgeted is for year 1 only

*the allocation of condominium fees to individual units will be made in accordance with sale agreement and the proposed condominium budgets

* these fees do not take into consideration the fact that the vendor/developer is not required to pay condo for unsold/unoccupied units,

adjustments may be required by the condo board to account for any shortfall

*this budget is an estimate presented for informational purposes only. The Vendor/Developer accepts no responsibility or liability for its

accuracy or any reliance there upon

*this budget was prepared by Empire 81 Management Corporation On July 4 2022

Unit No.	UNIT FACTOR	Annual Fees	Monthly Fees	Per Sq Ft
48	66	\$ 2,992.53	\$ 249.38	\$ 0.49
49	65	\$ 2,947.19	\$ 245.60	\$ 0.51
50	65	\$ 2,947.19	\$ 245.60	\$ 0.51
51	65	\$ 2,947.19	\$ 245.60	\$ 0.51
52	65	\$ 2,947.19	\$ 245.60	\$ 0.51
53	65	\$ 2,947.19	\$ 245.60	\$ 0.51
54	65	\$ 2,947.19	\$ 245.60	\$ 0.51
55	65	\$ 2,947.19	\$ 245.60	\$ 0.51
56	65	\$ 2,947.19	\$ 245.60	\$ 0.51
57	66	\$ 2,992.53	\$ 249.38	\$ 0.49
58	66	\$ 2,992.53	\$ 249.38	\$ 0.49
59	65	\$ 2,947.19	\$ 245.60	\$ 0.51
60	65	\$ 2,947.19	\$ 245.60	\$ 0.51
61	65	\$ 2,947.19	\$ 245.60	\$ 0.51
62	65	\$ 2,947.19	\$ 245.60	\$ 0.51
63	65	\$ 2,947.19	\$ 245.60	\$ 0.51
64	65	\$ 2,947.19	\$ 245.60	\$ 0.51
65	65	\$ 2,947.19	\$ 245.60	\$ 0.51
66	65	\$ 2,947.19	\$ 245.60	\$ 0.51
67	66	\$ 2,992.53	\$ 249.38	\$ 0.49
68	66	\$ 2,992.53	\$ 249.38	\$ 0.49
69	65	\$ 2,947.19	\$ 245.60	\$ 0.51
70	65	\$ 2,947.19	\$ 245.60	\$ 0.51
71	65	\$ 2,947.19	\$ 245.60	\$ 0.51
72	65	\$ 2,947.19	\$ 245.60	\$ 0.51
73	65	\$ 2,947.19	\$ 245.60	\$ 0.51
74	65	\$ 2,947.19	\$ 245.60	\$ 0.51
75	65	\$ 2,947.19	\$ 245.60	\$ 0.51
76	65	\$ 2,947.19	\$ 245.60	\$ 0.51
77	66	\$ 2,992.53	\$ 249.38	\$ 0.49
78	66	\$ 2,992.53	\$ 249.38	\$ 0.49
79	65	\$ 2,947.19	\$ 245.60	\$ 0.51
80	65	\$ 2,947.19	\$ 245.60	\$ 0.51
81	65	\$ 2,947.19	\$ 245.60	\$ 0.51
82	65	\$ 2,947.19	\$ 245.60	\$ 0.51
83	65	\$ 2,947.19	\$ 245.60	\$ 0.51
84	65	\$ 2,947.19	\$ 245.60	\$ 0.51
85	65	\$ 2,947.19	\$ 245.60	\$ 0.51
86	65	\$ 2,947.19	\$ 245.60	\$ 0.51
87	66	\$ 2,992.53	\$ 249.38	\$ 0.49
88	66	\$ 2,992.53	\$ 249.38	\$ 0.49
89	65	\$ 2,947.19	\$ 245.60	\$ 0.51
90	65	\$ 2,947.19	\$ 245.60	\$ 0.51
91	65	\$ 2,947.19	\$ 245.60	\$ 0.51
92	65	\$ 2,947.19	\$ 245.60	\$ 0.51
93	65	\$ 2,947.19	\$ 245.60	\$ 0.51
94	65	\$ 2,947.19	\$ 245.60	\$ 0.51
95	65	\$ 2,947.19	\$ 245.60	\$ 0.51
96	65	\$ 2,947.19	\$ 245.60	\$ 0.51
97	66	\$ 2,992.53	\$ 249.38	\$ 0.49
98	66	\$ 2,992.53	\$ 249.38	\$ 0.49
99	65	\$ 2,947.19	\$ 245.60	\$ 0.51
100	65	\$ 2,947.19	\$ 245.60	\$ 0.51
101	65	\$ 2,947.19	\$ 245.60	\$ 0.51
102	65	\$ 2,947.19	\$ 245.60	\$ 0.51
103	65	\$ 2,947.19	\$ 245.60	\$ 0.51
104	65	\$ 2,947.19	\$ 245.60	\$ 0.51
105	65	\$ 2,947.19	\$ 245.60	\$ 0.51
106	65	\$ 2,947.19	\$ 245.60	\$ 0.51
107	66	\$ 2,992.53	\$ 249.38	\$ 0.49
108	86	\$ 3,899.36	\$ 324.95	\$ 0.50

109	114	\$ 5,168.92	\$ 430.74	\$ 0.51
110	101	\$ 4,579.48	\$ 381.62	\$ 0.51
111	101	\$ 4,579.48	\$ 381.62	\$ 0.51
112	114	\$ 5,168.92	\$ 430.74	\$ 0.51
113	87	\$ 3,944.70	\$ 328.73	\$ 0.50
114	87	\$ 3,944.70	\$ 328.73	\$ 0.50
115	114	\$ 5,168.92	\$ 430.74	\$ 0.51
116	101	\$ 4,579.48	\$ 381.62	\$ 0.51
117	101	\$ 4,579.48	\$ 381.62	\$ 0.51
118	87	\$ 3,944.70	\$ 328.73	\$ 0.50
119	114	\$ 5,168.92	\$ 430.74	\$ 0.51
120	101	\$ 4,579.48	\$ 381.62	\$ 0.51
121	101	\$ 4,579.48	\$ 381.62	\$ 0.51
122	114	\$ 5,168.92	\$ 430.74	\$ 0.51
123	87	\$ 3,944.70	\$ 328.73	\$ 0.50
124	87	\$ 3,944.70	\$ 328.73	\$ 0.50
125	114	\$ 5,168.92	\$ 430.74	\$ 0.51
126	101	\$ 4,579.48	\$ 381.62	\$ 0.51
127	101	\$ 4,579.48	\$ 381.62	\$ 0.51
128	87	\$ 3,944.70	\$ 328.73	\$ 0.50
129	114	\$ 5,168.92	\$ 430.74	\$ 0.51
130	101	\$ 4,579.48	\$ 381.62	\$ 0.51
131	101	\$ 4,579.48	\$ 381.62	\$ 0.51
132	114	\$ 5,168.92	\$ 430.74	\$ 0.51
133	87	\$ 3,944.70	\$ 328.73	\$ 0.50
134	87	\$ 3,944.70	\$ 328.73	\$ 0.50
135	114	\$ 5,168.92	\$ 430.74	\$ 0.51
136	101	\$ 4,579.48	\$ 381.62	\$ 0.51
137	101	\$ 4,579.48	\$ 381.62	\$ 0.51
138	87	\$ 3,944.70	\$ 328.73	\$ 0.50
139	114	\$ 5,168.92	\$ 430.74	\$ 0.51
140	101	\$ 4,579.48	\$ 381.62	\$ 0.51
141	101	\$ 4,579.48	\$ 381.62	\$ 0.51
142	114	\$ 5,168.92	\$ 430.74	\$ 0.51
143	87	\$ 3,944.70	\$ 328.73	\$ 0.50
144	87	\$ 3,944.70	\$ 328.73	\$ 0.50
145	114	\$ 5,168.92	\$ 430.74	\$ 0.51
146	101	\$ 4,579.48	\$ 381.62	\$ 0.51
147	101	\$ 4,579.48	\$ 381.62	\$ 0.51
148	87	\$ 3,944.70	\$ 328.73	\$ 0.50
149	114	\$ 5,168.92	\$ 430.74	\$ 0.51
150	101	\$ 4,579.48	\$ 381.62	\$ 0.51
151	101	\$ 4,579.48	\$ 381.62	\$ 0.51
152	114	\$ 5,168.92	\$ 430.74	\$ 0.51
153	87	\$ 3,944.70	\$ 328.73	\$ 0.50
154	87	\$ 3,944.70	\$ 328.73	\$ 0.50
155	114	\$ 5,168.92	\$ 430.74	\$ 0.51
156	101	\$ 4,579.48	\$ 381.62	\$ 0.51
157	101	\$ 4,579.48	\$ 381.62	\$ 0.51
158	87	\$ 3,944.70	\$ 328.73	\$ 0.50
159	114	\$ 5,168.92	\$ 430.74	\$ 0.51
160	101	\$ 4,579.48	\$ 381.62	\$ 0.51
161	101	\$ 4,579.48	\$ 381.62	\$ 0.51
162	114	\$ 5,168.92	\$ 430.74	\$ 0.51
163	87	\$ 3,944.70	\$ 328.73	\$ 0.50
164	87	\$ 3,944.70	\$ 328.73	\$ 0.50
165	114	\$ 5,168.92	\$ 430.74	\$ 0.51
166	101	\$ 4,579.48	\$ 381.62	\$ 0.51
167	101	\$ 4,579.48	\$ 381.62	\$ 0.51

Stalls 1 to 47 for sale
Total Unit Factors

47
10000