

Wentworth at the Willows Condo Corp
Operating Income & Expense Statement
September 30, 2020

	2020	Budget 2020	2019	Budget 2019
<u>Income</u>				
Condo Fees	\$48,000.00	\$49,200.00	\$49,200.00	\$49,200.00
Estoppel Fees	\$400.00	\$600.00	\$200.00	\$600.00
Insurance Claim 004594867 (2019)			\$2,754.27	
TOTAL INCOME	\$48,400.00	\$49,800.00	\$52,154.27	\$49,800.00
<u>Expenses</u>				
<i>Operating Expenses:</i>				
Street Light Repairs	\$812.39	\$1,000.00	\$2,220.00	\$2,000.00
Security	\$509.73	\$2,700.00	\$2,649.28	\$2,500.00
Landscaping	\$2,587.50	\$3,000.00	\$2,756.25	\$3,500.00
Snow Removal & Sanding	\$1,968.75	\$7,500.00	\$6,195.00	\$7,500.00
Street Sweeping	\$770.00	\$1,000.00	\$770.00	\$1,000.00
Miscellaneous (fence paint)	\$95.68			
<i>Administration Expenses:</i>				
Insurance	\$1,120.42	\$1,200.00	\$1,137.38	\$1,200.00
Board Meeting (incl AGM)	\$0.00	\$2,000.00	\$1,038.19	\$2,500.00
Accounting Expenses	\$582.75	\$1,000.00	\$30.00	\$2,000.00
Legal Expenses	\$0.00	\$3,000.00	\$0.00	\$3,000.00
Website	\$220.00	\$500.00	\$0.00	\$500.00
Office Supplies	\$0.00	\$200.00	\$0.00	\$100.00
Bank Charges	\$100.00	\$100.00	\$107.97	\$100.00
TOTAL EXPENSES	\$8,767.22	\$23,200.00	\$16,904.07	\$25,900.00
<i>Capital Expense:</i>				
Fence Repair (Techno Metals)	\$5,000.00			
Fence Repair (Techno Metals)	\$16,428.55			
Slurry Seal (Precision Asphalt)	\$21,024.51			
Total Income	\$48,400.00	\$49,800.00	\$52,154.27	\$49,800.00
Total Expense (not incl Capital Expense)	\$8,767.22	\$23,200.00	\$16,904.07	\$25,900.00
NET INCOME	\$39,632.78	\$26,600.00	\$35,250.20	\$23,900.00
EQUITY - BEGINNING	\$5,311.41		\$40,061.21	
Annual Reserve Fund Contribution		\$35,000.00	\$70,000.00	
EQUITY - END OF YEAR (running balance)	\$44,944.19		\$5,311.41	