

Gateway South Centre

11811 Lake Fraser Drive SE, Calgary, AB T2J 7J4
Phone: (403)200-1422 Fax: (403)274-9033

Date: Jan 03, 2019

Annual Budget Summary

Gateway South Centre

Budget: Approved Annual Operating

From Jan 01, 2019 to Dec 31, 2019

Account Description

Annual Budget Amount

REVENUE

Contribution Fees	\$2,953,603.00
Guest Suite & Booking Fees	\$3,500.00
Storage Fees	\$500.00
Document & Supply Fees	\$3,000.00

Total REVENUE

\$2,960,603.00

OPERATING EXPENSES

Administration Expenses

General Admin & Office Cost	\$8,800.00
Bank Services	\$2,400.00
Board Support (Honorarium)	\$10,000.00
Geo Thermal System Loan Payments	\$396,000.00
Meetings & AGM	\$3,000.00
Software & IT Management	\$45,000.00

Total Administration Expenses

\$465,200.00

Insurance

Premium	\$167,386.00
Deductible	\$50,000.00
In-House Adjustor	\$4,500.00
Appraisal	\$1,890.00
Non-Insured Claims	\$50,000.00

Total Insurance

\$273,776.00

Utilities

Electricity	\$550,000.00
Natural Gas	\$160,000.00
Water & Sewer	\$55,000.00
Waste & Recycling	\$102,000.00
Phone, TV & Internet	\$15,000.00

Total Utilities

\$882,000.00

Contracted Services

Elevator Service	\$41,000.00
HVAC & Plumbing Service	\$180,000.00
Janitorial Service	\$108,600.00
Fire Safety & Security Monitoring	\$26,500.00
Snow, Landscape & Irrigation	\$53,800.00

Total Contracted Services

\$409,900.00

Repairs & Maintenance

Lounge & Guest Suite Amenities	\$10,000.00
Common Areas - Interior	\$56,000.00

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Account Description	Annual Budget Amount
Electrical	\$5,000.00
Elevator - Non Contract	\$5,000.00
Fire & Safety Systems	\$23,000.00
Fitness Equipment	\$35,000.00
Parkade	\$12,000.00
Maintenance Supplies	\$6,000.00
Lock & Keys	\$4,000.00
Mechanical - Non Contract	\$120,000.00
Plumbing - Non Contract	\$75,000.00
Building Exterior & Envelope	\$43,000.00
Signage	\$2,400.00
Exterior - Softscapes	\$10,000.00
Total Repairs & Maintenance	\$406,400.00
Professional Services	
Audit & Tax Services	\$15,000.00
Engineering Services	\$7,000.00
Bookkeeping & Accounting	\$38,000.00
Legal	\$10,000.00
Total Professional Services	\$70,000.00
Payroll Expenses	
Wages - GM & Office	\$140,000.00
Total Payroll Expenses	\$140,000.00
Other	
Reserve Contribution Expense	\$313,327.00
Total Other	\$313,327.00
Total OPERATING EXPENSES	\$2,960,603.00
Net Income:	\$0.00