

December 2, 2024

Dear Owners:

Please find enclosed the **2024/2025 Budget** as approved by the Board of Directors. There will be no increase in the monthly fee this year to support owners following the recent special assessment. The monthly condo fees will stay at \$433.00 (four bedroom) and \$392.00 (three bedroom).

Operations costs for the Corporation are expected to come in slightly under budget, largely due to responsible water use on the part of residents. This once again emphasizes the importance of good water conservation habits. Quickly addressing running toilets and leaky taps helps keep the fee low. This will provide continued savings in the future.

Garbage removal continues to be a large expense for the Corporation as we work towards keeping the area looking clean and tackle the growing risk of rats in the area. We ask everyone to help keep things tidy and remind residents that waste must be stored neatly and securely in the rear yard of your unit. Garbage can only be put on the pads the **night before garbage pickup (usually Sunday night unless Monday is a holiday)**. For Garbage/Recycling info, see (<https://ottawa.ca/recycling>) or get the app on your phone. There are many resources, including a calendar tool with reminders (via text, email, twitter, etc.). Put out large items and furniture for morning pickup when *garbage* is listed on blue box week. Inappropriate dumping is charged to the unit. Garbage should be put in large garbage bags, not small plastic bags or boxes. Sort recycling and green bin waste.

For reserve expenses, the Corporation continued to work towards extending the life of its assets by investing in fence repairs, stucco repairs, and repairs to the asphalt of the roads and sidewalks. We also flushed the sewers and catch basins to prevent future backups from occurring and washed the exterior of the buildings to keep the place looking fresh. The Corporation has been taking steps over the past few months to prepare to move forward with its legally required Reserve Fund Study. With the significant rise in construction costs we have seen in recent years, the Corporation has ensured the operating fund is in a strong position to make any necessary long-term funding adjustments. The engineers performing the study have a legal obligation to ensure that the Corporation's funding levels are adequate to meet all foreseeable requirements for decades to come, so many condos have seen big increases. This was one of the main reasons behind the recent special assessment. The Board is confident that both the Operating and Reserve Fund are in a very strong position to tackle any increases that may be included in the engineer's new plan while keeping our condo fees low.

In summary, the Board of Directors feels that this Budget will meet 2025 anticipated operating costs and sustain the reserve fund to ensure we can maintain the integrity of our development.

We encourage you to pay your condo fees by pre-approved payment (form attached). For those that do, fees are adjusted automatically on January 1. Otherwise, write a post-dated cheque for each month (Jan 1 to Dec 1, 2025) to **CCC# 157**. The bank is refusing misspelled cheques, so be careful.

A admin charge of \$25.00 will be applied to late payments or NSF transactions for the special assessment and condo fee.

Owners must keep their contact and tenant information up to date. Use the fillable forms available at ppmacondos.com/forms. Email clear scans or pictures of the completed forms to reception@ppma.ca, or mail or drop off a hard copy to the address at the top of the page. Finally, we remind outstanding owners to complete the fence lease so that the Condo does not have to start planning for new fences to shrink the backyards. Email for more on the subject.

Thank you,

The Board of Directors
Carleton Condominium Corporation No.157



Premiere Property Management Associates
A Division of 128431 Canada Inc.

PRE-APPROVED PAYMENT AUTHORIZATION TERMS & CONDITIONS

I(we) authorize Premiere Property Management Associates (the payee) and the financial institution designated (or any other financial institution I (we) may authorize at any time) to begin deductions as per my (our) instructions for monthly regular recurring payments and/or one-time payments from time to time, for payment of all charges arising under my (our) account(s). Regular monthly payments will be debited to my (our) specified account on the 1 st day of each month.

The payee will obtain my (our) authorization for any other one-time or sporadic debits. This authority is to remain in effect until the payee has received written notification from me (us) of its change or termination. **Notice of such change or termination must be received at least (10) business days before the next debit is scheduled at the address provided below.** I (we) may obtain a sample cancellation form, or more information on my (our) right to cancel a PAP Agreement at my (our) financial institution or by visiting www.payments.ca

The payee may not assign this authorization, whether directly or indirectly, by operation of law, change of control or otherwise, without providing at least 10 days prior written notice to me (us). I (we) have certain recourse rights if any debit does not comply with this agreement. For example, I (we) have the right to receive reimbursement for any PAP that is not authorized or is not consistent with this PAP Agreement. To obtain a form for a Reimbursement Claim, or for more information on my (our) recourse rights, I (we) may contact my (our) financial institution or visit www.payments.ca

Pre-authorized Payment Authorization (please complete and return)

☐ **Yes! I want to join and have enclosed a VOID cheque copy**

(PLEASE PRINT CLEARLY)

Name(s):

Condo Address:

Cell/Ph: Email:

I (we) authorize Condo No. 157 c/o Premiere Property Management Associates to debit my/our bank account in the amount of \$ on the 1st day of each month commencing (month/year)

These services are for (please check one) ☐ personal use ☐ business use

I(WE) FURTHER AUTHORIZE THE PAYEE TO IMMEDIATELY DEBIT FROM MY(OUR) ACCOUNT THE AMOUNT OF ANY OUTSTANDING BALANCE WHICH IS DUE UPON RECEIPT OF THIS AUTHORIZATION.

Authorized Signature

Date (yyyy/mm/dd)

Please fax or email your completed form and void cheque copy to: dnelligan@premierepropertymgt.com

Note: you will be charged \$25 (subject to change) for payments returned to us for any reason.

TO: Corp.# 157

c/o Premiere Property Management Associates
2049 Meadowbrook Road, Ottawa, ON, K1B 4W7

Condominium Act, 1998
SUMMARY OF LEASE OR RENEWAL
(clause 83 (1) (b) of the *Condominium Act, 1998*)

1. This is to notify you that: (*mark whichever is applicable*)

☐ written or ☐ oral ☐ lease ☐ sublease ☐ assignment of lease

OR

☐ renewal of a ☐ written or ☐ oral ☐ lease ☐ sublease ☐ assignment of lease

has been entered into for Address _____ Unit _____, Level _____, being
Suite # _____ Parking Unit _____, Level _____ Locker Unit # _____, Level _____

on the following terms:

Name of lessee(s): _____

Telephone number: (H) _____ (C) _____ (W) _____

E-mail: _____

Commencement date: _____ Termination date: _____

Option(s) to renew: _____
(*set out details*)

Rental payments: \$ _____ per month due on: _____
(*set out amount and when due*)

Other information: _____
(*at the option of the owner*)

2. I (We) have provided the lessee(s) with a copy of the declaration, by-laws and rules of the corporation.
3. I (We) acknowledge that, as required by subsection 83 (2) of the *Condominium Act, 1998*, I (we) will advise you in writing if the lease is terminated.

Dated this _____ day of _____, 20____

(signature of owner(s))

(signature of owner(s))

(print name of owner(s))

(print name of owner(s))

(address of owner(s))

(H) _____ (C) _____ (W) _____

Email: _____



Premiere Property Management Associates
A Division of 128431 Canada Inc.

OWNER REGISTRATION FORM

Condo No. Unit Address:
157

Your contact information is important! Please complete this form and return it to our office to ensure that we can reach you in case of emergency at your property.

OWNER INFORMATION

Please print clearly and include the name(s) of all registered owner(s)

Registered Owner(s) Name(s) Only:

Mailing Address (if non-resident owner):
City: Prov./State: Country:
Postal Code/Zip:

Cell: Home: Work:
Email:

Emergency Contact Information

Emergency Contact 1: Name: Contact Info:
Emergency Contact 2: Name: Contact Info:

TENANT INFORMATION

In accordance with section 83 of the Condominium Act, Ontario, if you lease your unit, please fill out the "Summary of Lease" form and return it to us, as required.

Owner(s) Signature(s)

Date (yyyy/mm/dd)

PLEASE EMAIL YOUR COMPLETED FORMS TO
dnelligan@premierepropertymgt.com

(you may also mail or fax it, see info below)

2049 Meadowbrook Rd. Ottawa, ON K1B 4W7
Tel. (613) 236-3902 Fax (613) 230-2371 Email: reception@premierepropertymgt.com

CARLETON CONDOMINIUM CORPORATION NO. 157
BUDGET
JANUARY 1, 2025 TO DECEMBER 31, 2025

	<u>\$</u> BUDGET 2025	<u>\$</u> PROJECTED 2024	<u>\$</u> BUDGET 2024
OPERATING FUNDS			
REVENUE			
Condominium Fees	452,784	452,784	452,784
Special Assessment		82,863	
Miscellaneous	1,500	3,457	1,000
	<u>454,284</u>	<u>539,104</u>	<u>453,784</u>
EXPENSES			
Hydro	2,700	2,606	2,700
Water	120,794	115,691	118,174
Maintenance & Repair	15,500	15,854	15,000
Underground Service	2,500	2,260	2,100
Parking Control	3,254	3,254	3,092
Garbage Removal	15,920	15,833	15,920
Summer Grounds	31,470	30,510	29,663
Winter Grounds	46,391	39,611	39,611
Landscaping	1,500	489	1,500
Miscellaneous	500	795	500
Insurance	34,811	37,576	37,576
Legal Fees	500	-	500
Audit	2,712	2,712	2,712
Professional Fees	500	-	500
Regulatory and Compliance	1,140	1,140	1,140
Directors' Honorariums	11,760	11,760	11,760
Management Fees	43,798	41,309	41,309
Printing, Post and Stationary	1,500	1,515	1,000
Reserve Appropriation	118,685	116,358	116,358
	<u>455,934</u>	<u>439,273</u>	<u>441,115</u>
Surplus (Deficit)	(1,650)	99,831	12,669
Surplus (Deficit) - Beginning of Year	<u>46,889</u>	<u>(52,942)</u>	<u>(52,942)</u>
Surplus (Deficit) - End of Year	<u>45,239</u>	<u>46,889</u>	<u>(40,273)</u>

CARLETON CONDOMINIUM CORPORATION NO. 157
BUDGET
JANUARY 1, 2025 TO DECEMBER 31, 2025

	\$ BUDGET 2025	\$ PROJECTED 2024	\$ BUDGET 2024
<u>RESERVE FUND</u>			
REVENUE			
Appropriation from Operations	118,685	116,358	116,358
Interest	13,265	22,368	10,794
	<u>131,950</u>	<u>138,726</u>	<u>127,152</u>
EXPENSES			
Exterior Caulking	2,500	-	5,830
Steps	1,500	-	2,120
Concrete Repairs	2,000	2,825	11,000
Basements	2,000	-	2,120
Fences	-	18,785	10,000
Stucco	10,000	6,667	127,200
Electric Lights and Fixtures	2,000	-	9,540
Professional / Supervision Fees	-	1,130	8,480
Underground Services	-	8,921	-
Miscellaneous	5,500	-	5,500
Reserve Fund Study Update	-	1,695	-
Paving	-	26,600	12,000
	<u>25,500</u>	<u>66,623</u>	<u>193,790</u>
Increase (Decrease)	106,450	138,726	(66,638)
Balance Beginning of Year	<u>708,217</u>	<u>569,491</u>	<u>569,491</u>
Balance End of Year	<u><u>814,667</u></u>	<u><u>708,217</u></u>	<u><u>502,853</u></u>