

**COUNTRY LANE ESTATES  
BUDGET 2022**

|  | <b>Budget<br/>for 2022</b> | <b>Forecast<br/>2021</b> | <b>Reviewed<br/>2020</b> | <b>Audited<br/>2019</b> | <b>2022 budget<br/>per lot per<br/>month</b> | <b>Notes</b>                                   |
|--|----------------------------|--------------------------|--------------------------|-------------------------|--|--|
| <b>INCOME</b>                                |                            |                          |                          |                         |  |  |
| Condo fees                                   | 712,170                    | 712,170                  | 707,767                  | 668,260                 | 410.00                                       | 289.5 lots                                     |
| To reserve fund                              | (78,030)                   | (78,030)                 | (58,561)                 | (78,100)                | -45.00                                       | 289 lots                                       |
| Winter Residency                             | 29,000                     | 31,965                   | 28,028                   | 20,930                  | 16.72  |  |
| Laundry                                      | 12,105                     | 12,659                   | 11,656                   | 15,973                  | 6.98   |  |
| Misc income                                  | 4,935                      | 4,228                    | 11,022                   | 7,882                   | 2.85   |  |
| Total gross income                           | 680,180                    | 682,992                  | 699,912                  | 634,945                 | 391.55                                       |  |
| <b>OPERATING EXPENSES</b>                    |                            |                          |                          |                         |  |  |
| Bad debt                                     | 1,230                      | 1,310                    | 4,061                    | 16                      | 0.71   | .5 lot   |
| Bank chgs, interest, credit card service chg | 1,650                      | 2,096                    | 2,705                    | 2,367                   | 0.95   |  |
| Insurance (Buildings & vehicle)              | 32,997                     | 29,587                   | 25,662                   | 22,264                  | 19.03  |  |
| Office                                       | 9,664                      | 10,988                   | 15,438                   | 11,049                  | 5.57   |  |
| Park Functions                               | 2,200                      | 2,787                    | 6                        | 1,716                   | 1.27   |  |
| Park Maintenance                             | 50,536                     | 55,727                   | 45,348                   | 27,810                  | 29.14  | Includes \$22K for tree trimming               |
| Pool maintenance                             | 9,000                      | 7,709                    | 6,704                    | 10,785                  | 5.19   | Assumes opening Victoria Day, close Labour Day |
| Professional Fees (Legal & Accounting)       | 15,290                     | 8,367                    | 15,289                   | 21,572                  | 8.82   | 2022 includes off-site contract bookkeeper     |
| Salaries & Wages                             | 134,297                    | 134,676                  | 132,941                  | 119,526                 | 77.45  |  |
| Utiilities - Natural Gas                     | 8,180                      | 8,636                    | 8,571                    | 7,541                   | 4.72   | New contract eff Sept 1, 2022                  |
| Utiilities - Electricity                     | 183,600                    | 177,282                  | 162,744                  | 181,375                 | 105.88                                       | New contract eff Sept 1, 2022                  |
| Utiilities - Garbage & dump fees             | 15,375                     | 19,119                   | 12,213                   | 12,322                  | 8.87   |  |
| Utiilities - internet & satellite TV         | 8,149                      | 28,459                   | 12,661                   | 13,390                  | 4.70   | Change in internet provider                    |
| Utiilities - Water                           | 30,900                     | 30,500                   | 22,012                   | 57,448                  | 17.82  |  |
| Utiilities - Sewage Disposal                 | 152,705                    | 144,788                  | 128,880                  | 154,992                 | 88.07  |  |
| Vehicle maintenance & fuel                   | 3,550                      | 2,546                    | 2,866                    | 3,616                   | 2.05   |  |
| TOTAL OPERATING EXPENSES                     | 659,323                    | 664,577                  | 598,101                  | 647,789                 | 380.24                                       |  |
| NET INCOME/(LOSS)                            | 20,857                     | 18,415                   | 101,811                  | (12,844)                | 11.31  |  |
| Operating expenses per lot per month         | 379.58                     | 382.60                   | 344.33                   | 372.94                  |  |  |