



November 12, 2007

Homeowner(s)  
Toronto Standard Condominium Corporation No. 1723  
Suite «ADDRESS»  
5233 Dundas St. West, Etobicoke, Ontario  
M9B 6M1

Dear Owner(s):

**Re: Operating Budget: December 1 –November 30, 2008**

The TSCC 1723 net operating budget (Essex 11 tower costs, including proportionate share of the grounds and recreation centre costs shared with Essex 1 and the Shared Roadway/Walkway costs now shared with Essex 1 and Nuvo 1) prepared by your Board of Directors for the fiscal year December 1 to November 30, 2007 was \$1,625 560, to be recovered by common element fees. Total net actual expenditures for 2007 are now forecast to be \$1,571,883 or \$53,677 **under** budget.

The Board has now approved a 2008 net operating budget in the amount of \$1,666,208 with a modest **2.5%** increase over 2007 common element fees.

The increase reflects underlying forecast inflation pressures of 2.5%, where applicable and other major factors including water, general repairs and the installation of handicapped accessible doors which are outlined on the following pages. Please also see the attached pie chart views.

**Accordingly, your new monthly common element assessment for 2008 will be \$ «AMOUNT»**

Currently, most owners take advantage of the “**Electronic Funds Transfer Program**” and the new monthly amount will automatically take effect December 1, 2007. We encourage the few owners who are still on the manual system to sign up for automatic payments. **Please complete the enclosed form, attach a “Void” cheque and return both to the Management office by November 23, 2007.**

If you still wish to use cheques, please provide the Management Office with twelve (12) post-dated cheques, dated the first (1st) day of each month from December 1, 2007 up to and including November 1, 2008. Please make your cheques payable to: “**TSCC No. 1723**” with your suite number indicated on the top right corner, and submit them to the Management Office **no later than November 23, 2007. Your prompt attention to this request will be greatly appreciated, and will ensure that the administration work for the new fiscal year can be completed on schedule.**

Respectfully,

Michael Watcher,  
on behalf of the TSCC 1723 Board of Directors

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1723

**OPERATING BUDGET**

December 1, 2007 to November 30, 2008

	<b>PROJECTED</b>	<b>CURRENT</b>	<b>APPROVED</b>	<b>BUDGET</b>
	<b>2006/2007</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>CHANGE</b>
	<b>2006/2007</b>	<b>2006/2007</b>	<b>2007/2008</b>	<b>2007/2008</b>
Maintenance & Service Contracts	431,810	435,410	446,571	11,161
Repairs & Maintenance	35,206	29,200	47,113	17,913
Recreational & Shared Facilities	333,365	336,920	340,509	3,589
Utilities	482,000	530,000	504,000	(26,000)
Special Projects	-	-	20,000	20,000
On - Site Personnel	47,312	46,900	48,700	1,800
Administration	46,430	48,130	42,050	(6,080)
<b>Total Operating Expense :</b>	<b>1,376,123</b>	<b>1,426,560</b>	<b>1,448,943</b>	<b>22,383</b>
Less: Sundry Income	9,240	6,000	8,600	2,600
<b>NET OPERATING EXPENSE:</b>	<b>1,366,883</b>	<b>1,420,560</b>	<b>1,440,343</b>	<b>19,783</b>
Contribution to Reserve	205,000	205,000	215,865	10,865
Contribution to Contingency Fund	-	-	10,000	10,000
<b>TOTAL FUNDS REQUIRED</b>	<b>1,571,883</b>	<b>1,625,560</b>	<b>1,666,208</b>	<b>40,648</b>
Surplus/(Deficit)	53,677	-	-	53,677
<b>COMMON ELEMENT ASSESSMENT:</b>	<b>1,625,560</b>	<b>1,625,560</b>	<b>1,666,208</b>	<b>40,648</b>

**TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1723**  
**OPERATING BUDGET - December 1,2007 to November 30,2008**

	PROJECTED 2006/2007	CURRENT BUDGET 2006/2007	APPROVED BUDGET 2007/2008	BUDGET CHANGE 2007/2008
<b><u>Service Contracts :</u></b>				
Airconditioning & Heating	19,557	19,560	20,670	1,110
Odor Control	954	1,100	978	(122)
Elevator Maintenance	23,964	23,965	24,564	599
Fire Equipment Monitoring	865	910	890	(20)
Fire Equipment Testing	3,912	4,965	3,872	(1,093)
Indoor Plant Maintenance	1,984	1,985	2,033	48
Water Feature	2,535	2,500	2,658	158
Access Control	158,350	158,350	162,776	4,426
Pest Control	571	660	849	189
Generator Maintenance	3,019	2,070	3,237	1,167
Window Cleaning	13,243	12,600	16,000	3,400
Carpet Cleaning	8,372	7,500	8,700	1,200
Housekeeping	73,123	75,317	74,950	(367)
Energy Management	20,251	20,714	20,757	43
Management Fees	101,110	103,214	103,637	423
Total :	431,810	435,410	446,571	11,161
<b><u>Repairs &amp; Maintenance :</u></b>				
Air conditioning & Heating	6,716	7,000	7,000	-
Plumbing/Backflow Prevention	80	-	2,000	2,000
Electrical	6,000	2,500	6,000	3,500
Surveillance Equipment/Access Control	1,286	3,500	2,000	(1,500)
Waste Disposal	6,375	2,500	5,113	2,613
Elevator Service	667	2,000	4,000	2,000
Fire Equipment Maintenance	1,986	1,500	1,500	-
Doors,Locks,Keys	250	500	500	-
Roof & Eavestroughing	742	1,000	1,000	-
Cleaning Supplies	1,000	2,700	1,000	(1,700)
Signs	104	-	1,000	1,000
General Repairs & Hardware	10,000	6,000	16,000	10,000
Total :	35,206	29,200	47,113	17,913
<b><u>Recreational &amp; Shared Facilities</u></b>				
	333,365	336,920	340,509	3,589
<b><u>Utilities :</u></b>				
Gas	230,000	244,000	240,000	(4,000)
Hydro	166,000	202,000	170,000	(32,000)
Water	86,000	84,000	94,000	10,000
Total :	482,000	530,000	504,000	(26,000)
<b><u>On-site Personnel</u></b>				
	47,312	46,900	48,700	1,800
<b><u>Administration :</u></b>				
Telephone	1,325	1,130	1,450	320
Office Expense	3,375	5,000	3,500	(1,500)
Meeting Costs	3,925	3,000	3,500	500
Insurance	24,000	24,000	24,600	600
Audit Fees	3,000	3,000	3,000	-
Consulting & Appraisal	9,280	9,000	3,000	(6,000)
Legal Fees	1,525	3,000	3,000	-
Total :	46,430	48,130	42,050	(6,080)

<b>ESSEX SHARED FACILITIES</b>
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## OPERATING BUDGET

January 1, 2008 to December 31, 2008

	PROJECTED 2007	CURRENT BUDGET 2007	APPROVED BUDGET 2008	BUDGET CHANGE 2008	
Maintenance & Service Contracts	121,226	124,817	128,897	4,080	
Repairs & Maintenance	78,522	54,000	73,500	19,500	
Recreation / Joint Programs	24,858	18,075	14,300	(3,775)	
Utilities	176,600	186,000	189,000	3,000	
Guest/Party Room Expenses	5,738	7,000	7,000	-	
Administration	39,553	46,585	42,900	(3,685)	
<b>Total Operating Expense :</b>	<b>446,497</b>	<b>436,477</b>	<b>455,597</b>	<b>19,120</b>	
Less: Sundry Income	27,700	17,100	21,500	4,400	
<b>NET OPERATING EXPENSE:</b>	<b>418,797</b>	<b>419,377</b>	<b>434,097</b>	<b>14,720</b>	
Contribution to Reserve	134,500	134,500	141,628	7,128	
Contribution to Contingency Fund	-	10,000	-	(10,000)	
<b>TOTAL FUNDS REQUIRED</b>	<b>553,297</b>	<b>563,877</b>	<b>575,725</b>	<b>11,848</b>	
Contributed from Prior Year's Surplus	-	(10,000)	-	10,000	
T.S.C.C. NO. 1577	236,505	236,505	245,835	9,329	42.70%
Essex II	317,372	317,372	329,890	12,519	57.30%
<b>COMMON ELEMENT ASSESSMENT:</b>	<b>553,877</b>	<b>553,877</b>	<b>575,725</b>	<b>21,848</b>	100.00%

**ESSEX SHARED FACILITIES**  
**OPERATING BUDGET - January 1,2008 to December 31, 2008**

	<b>PROJECTED</b>	<b>CURRENT</b>	<b>APPROVED</b>	<b>BUDGET</b>
	<b>2007</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>CHANGE</b>
	<b>2007</b>	<b>2007</b>	<b>2008</b>	<b>2008</b>
<b><u>Service Contracts :</u></b>				
Fire Equipment Monitoring	2,264	2,100	2,513	413
Grounds Maintenance	38,815	38,815	39,572	757
Access Control	-	-	1,500	1,500
Pest Control	468	480	331	(149)
Mechanical Maintenance	7,574	7,575	8,019	444
Garage Door Maintenance	3,000	2,500	3,000	500
Housekeeping	44,083	47,810	46,080	(1,730)
Pool & Whirlpool Maintenance/Fitness	11,554	11,900	14,088	2,188
Management Fees	13,468	13,637	13,794	157
Total :	121,226	124,817	128,897	4,080
<b><u>Repairs &amp; Maintenance :</u></b>				
HVAC Repairs	915	1,000	1,000	-
Electrical	6,593	1,000	6,000	5,000
Pipe Tracing	500	1,000	500	(500)
Garage Cost	13,036	10,000	6,500	(3,500)
Power Sweep/Wash	11,925	12,000	12,500	500
General Landscaping	20,020	10,000	22,000	12,000
Fire Equipment Maintenance	2,000	1,000	2,000	1,000
Cleaning Supplies	5,043	8,000	5,000	(3,000)
General Repairs & Hardware	18,490	10,000	18,000	8,000
Total :	78,522	54,000	73,500	19,500
<b><u>Recreation / Joint Programs :</u></b>				
	24,858	18,075	14,300	(3,775)
<b><u>Utilities :</u></b>				
Gas	29,000	27,000	30,000	3,000
Hydro	144,000	154,000	155,000	1,000
Water	3,600	5,000	4,000	(1,000)
Total :	176,600	186,000	189,000	3,000
<b><u>Guest/Party Room Expenses:</u></b>				
	5,738	7,000	7,000	-
<b><u>Administration :</u></b>				
Telephone	7,000	8,000	8,000	-
Office Expense	13,675	13,000	13,800	800
Newsletter/Website	1,000	2,000	1,000	(1,000)
Meeting Costs	1,625	2,400	1,800	(600)
Insurance	11,017	12,185	11,300	(885)
Audit Fees	2,500	2,500	2,500	-
Consulting & Appraisal	-	2,500	1,500	(1,000)
Legal Fees	2,736	4,000	3,000	(1,000)
Total :	39,553	46,585	42,900	(3,685)

**ESSEX SHARED ROADWAY / WALKWAY**

**OPERATING BUDGET**

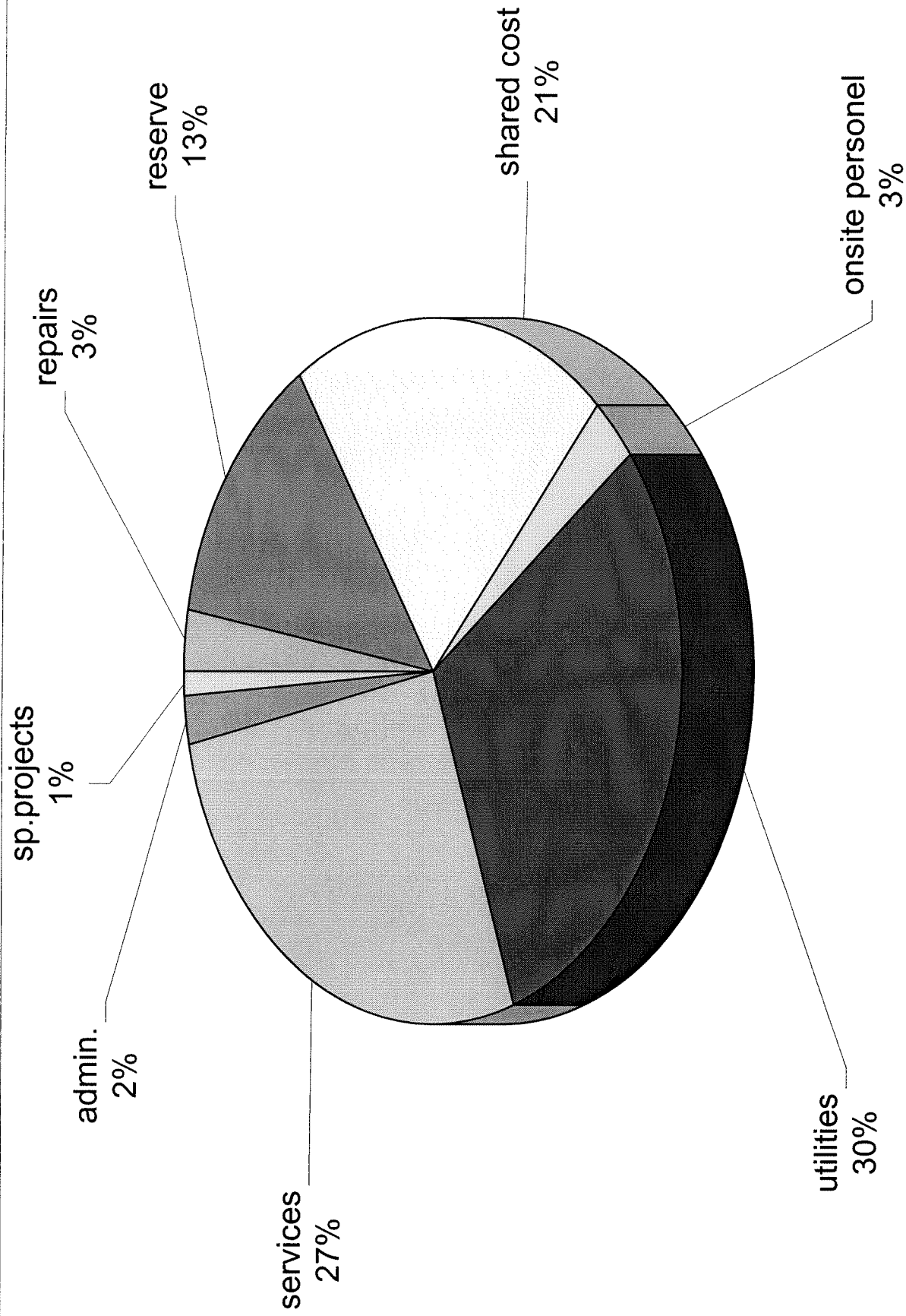
January 1, 2008 to December 31, 2008

	PROJECTED 2007	CURRENT BUDGET 2007	APPROVED BUDGET 2008	BUDGET CHANGE 2008	
Maintenance & Service Contracts	9,724	12,215	10,028	(2,187)	
Repairs & Maintenance	2,500	3,000	3,500	500	
Utilities	2,500	3,050	2,500	(550)	
Administration	4,490	9,850	7,900	(1,950)	
<b>Total Operating Expense :</b>	<u>19,214</u>	<u>28,115</u>	<u>23,928</u>	<u>(4,187)</u>	
Less: Sundry Income	200	-	250	250	
<b>NET OPERATING EXPENSE:</b>	<u>19,014</u>	<u>28,115</u>	<u>23,678</u>	<u>(4,437)</u>	
Contribution to Reserve	6,000	6,000	6,318	318	
<b>TOTAL FUNDS REQUIRED</b>	<u>25,014</u>	<u>34,115</u>	<u>29,996</u>	<u>(4,119)</u>	
T.S.C.C. NO. 1577	11,918	14,567	7,913	(6,654)	26.38%
T.S.C.C. NO. 1723	15,993	19,548	10,619	(8,929)	35.40%
T.S.C.C. NO. 1862	6,204	-	11,464		38.22%
<b>COMMON ELEMENT ASSESSMENT:</b>	<u>34,115</u>	<u>34,115</u>	<u>29,996</u>	<u>(4,119)</u>	100.00%

**ESSEX SHARED ROADWAY / WALKWAY**  
**OPERATING BUDGET - January 1,2008 to December 31, 2008**

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	PROJECTED 2007	CURRENT BUDGET 2007	APPROVED BUDGET 2008	BUDGET CHANGE 2008
<b><u>Service Contracts :</u></b>				
Grounds Maintenance	5,510	7,864	5,710	(2,154)
Management Fees	4,214	4,351	4,318	(33)
Total :	9,724	12,215	10,028	(2,187)
<b><u>Repairs &amp; Maintenance :</u></b>				
Catch Basins	1,000	1,000	1,000	-
Electrical	1,500	1,000	1,500	500
Power Sweep/Wash	-	600	600	-
Signs	-	400	400	-
Total :	2,500	3,000	3,500	500
<b><u>Utilities :</u></b>				
Hydro	2,500	2,500	2,500	-
Water	-	550	-	(550)
Total :	2,500	3,050	2,500	(550)
<b><u>Administration :</u></b>				
Meeting Costs	450	800	800	-
Insurance	2,040	1,800	2,100	300
Audit Fees	2,000	2,750	2,000	(750)
Consulting & Appraisal	-	2,500	1,000	(1,500)
Legal Fees	-	2,000	2,000	-
Total :	4,490	9,850	7,900	(1,950)



TO THE NEAREST PERCENTAGE