



November 07, 2008

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, 2009**

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, 2008 was \$1,666,208, to be recovered by common element fees. Total net actual expenditures for 2008 are now forecast to be \$1,638,635 or \$27,573 **under** budget.

The Board has now approved a 2009 net operating budget in the amount of \$1,715,237 with a modest **2.94%** increase over 2008 common element fees.

The increase reflects underlying forecast inflation pressures where applicable and other major factors including utilities, general repairs and scheduled maintenance projects 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, 2008. We encourage the few owners who are still on the manual system to sign up for automatic payments. **If you are not currently on automatic debit please complete the enclosed form, attach a “Void” cheque and return both to the Management office by November 23, 2008.**

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, 2008 up to and including November 1, 2009. 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, 2008. 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, 2008 to November 30, 2009

	<b>PROJECTED 2007/2008</b>	<b>CURRENT BUDGET 2007/2008</b>	<b>APPROVED BUDGET 2008/2009</b>	<b>BUDGET CHANGE 2008/2009</b>
Maintenance & Service Contracts	444,787	446,571	478,067	31,496
Repairs & Maintenance	73,489	47,113	71,029	23,916
Recreational & Shared Facilities	345,631	340,509	341,534	1,025
Utilities	440,000	504,000	472,000	(32,000)
Special Projects	23,963	20,000	27,311	7,311
On - Site Personnel	49,435	48,700	49,840	1,140
Administration	43,199	42,050	45,250	3,200
<b>Total Operating Expense :</b>	<u>1,420,505</u>	<u>1,448,943</u>	<u>1,485,031</u>	<u>36,088</u>
Less: Sundry Income	7,735	8,600	7,100	(1,500)
<b>NET OPERATING EXPENSE:</b>	<u>1,412,770</u>	<u>1,440,343</u>	<u>1,477,931</u>	<u>37,588</u>
Contribution to Reserve	215,865	215,865	227,306	11,441
Contribution to Contingency Fund	10,000	10,000	10,000	-
<b>TOTAL FUNDS REQUIRED</b>	<u>1,638,635</u>	<u>1,666,208</u>	<u>1,715,237</u>	<u>49,029</u>
Surplus/(Deficit)	27,573	-	-	-
<b>COMMON ELEMENT ASSESSMENT:</b>	<u>1,666,208</u>	<u>1,666,208</u>	<u>1,715,237</u>	<u>49,029</u>

**TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1723**  
**OPERATING BUDGET - December 1,2008 to November 30,2009**

	PROJECTED 2007/2008	CURRENT BUDGET 2007/2008	APPROVED BUDGET 2008/2009	BUDGET CHANGE 2008/2009
<b><u>Service Contracts :</u></b>				
Airconditioning & Heating	20,491	20,670	21,584	914
Odor Control	948	978	983	5
Elevator Maintenance	24,351	24,564	25,305	741
Fire Equipment Monitoring	918	890	983	93
Fire Equipment Testing	5,038	3,872	5,192	1,320
Indoor Plant Maintenance	1,968	2,033	2,045	12
Water Feature	2,458	2,658	2,555	(103)
Access Control	163,422	162,776	187,935	25,159
Pest Control	743	849	868	19
Generator Maintenance	3,081	3,237	3,446	209
Window Cleaning	16,000	16,000	16,000	-
Carpet Cleaning	9,690	8,700	10,000	1,300
Housekeeping	72,491	74,950	73,158	(1,792)
Energy Management	20,446	20,757	21,247	490
Management Fees	102,741	103,637	106,766	3,129
Total :	444,787	446,571	478,067	31,496
<b><u>Repairs &amp; Maintenance :</u></b>				
Air conditioning & Heating	8,207	7,000	8,600	1,600
Plumbing/Backflow Prevention	11,000	2,000	4,000	2,000
Electrical	6,016	6,000	6,557	557
Surveillance Equipment/Access Control	2,500	2,000	1,500	(500)
Waste Disposal	18,422	5,113	28,400	23,287
Elevator Service	7,246	4,000	5,572	1,572
Fire Equipment Maintenance	3,000	1,500	2,000	500
Doors,Locks,Keys	2,000	500	1,000	500
Roof & Eavestroughing	525	1,000	700	(300)
Cleaning Supplies	500	1,000	500	(500)
Signs	573	1,000	200	(800)
General Repairs & Hardware	13,500	16,000	12,000	(4,000)
Total :	73,489	47,113	71,029	23,916
<b><u>Recreational &amp; Shared Facilities</u></b>				
	345,631	340,509	341,534	1,025
<b><u>Utilities :</u></b>				
Gas	214,000	240,000	220,000	(20,000)
Hydro	128,000	170,000	144,000	(26,000)
Water	98,000	94,000	108,000	14,000
Total :	440,000	504,000	472,000	(32,000)
<b><u>On-site Personnel</u></b>				
	49,435	48,700	49,840	1,140
<b><u>Administration :</u></b>				
Telephone	1,326	1,450	1,450	-
Office Expense	4,375	3,500	3,500	-
Meeting Costs	3,533	3,500	3,500	-
Insurance	22,965	24,600	25,800	1,200
Audit Fees	3,000	3,000	3,000	-
Consulting & Appraisal	5,000	3,000	5,000	2,000
Legal Fees	3,000	3,000	3,000	-
Total :	43,199	42,050	45,250	3,200

**ESSEX SHARED FACILITIES**

**OPERATING BUDGET**

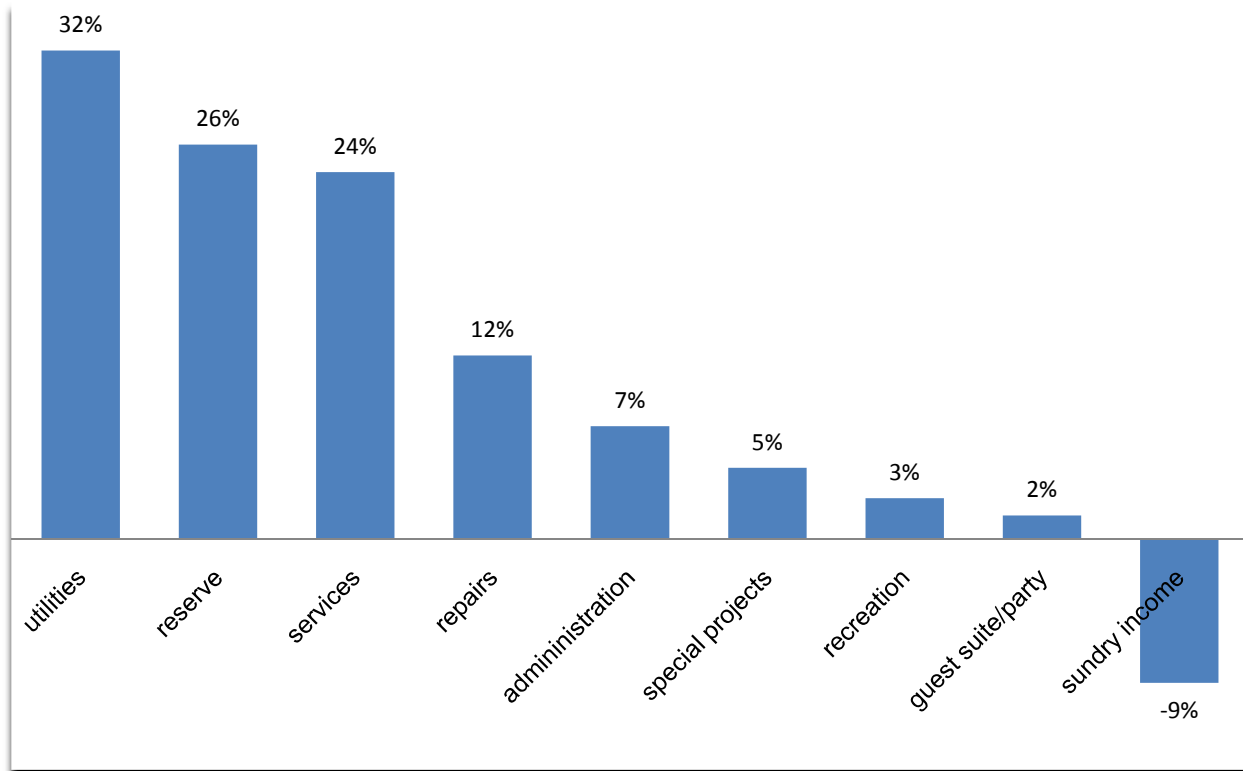
January 1, 2009 to December 31, 2009

	PROJECTED 2008	CURRENT BUDGET 2008	APPROVED BUDGET 2009	BUDGET CHANGE 2009	
Maintenance & Service Contracts	133,558	128,897	138,755	9,858	
Repairs & Maintenance	86,834	73,500	69,500	(4,000)	
Recreation / Joint Programs	18,467	14,300	15,507	1,207	
Utilities	175,000	189,000	184,652	(4,348)	
Special Projects	-	-	27,000	27,000	
Guest/Party Room Expenses	8,500	7,000	9,000	2,000	
Administration	44,133	42,900	42,730	(170)	
<b>Total Operating Expense :</b>	<b>466,492</b>	<b>455,597</b>	<b>487,144</b>	<b>31,547</b>	
Less: Sundry Income	48,282	21,500	54,316	32,816	
<b>NET OPERATING EXPENSE:</b>	<b>418,210</b>	<b>434,097</b>	<b>432,828</b>	<b>(1,269)</b>	
Contribution to Reserve	157,515	141,628	149,135	7,507	
Contribution to Contingency Fund	-	-	-	-	
<b>TOTAL FUNDS REQUIRED</b>	<b>575,725</b>	<b>575,725</b>	<b>581,963</b>	<b>6,238</b>	
Contributed from Prior Year's Surplus	-	-	-	-	
T.S.C.C. NO. 1577	245,835	245,835	248,498	2,664	42.70%
Essex II	329,890	329,890	333,465	3,575	57.30%
<b>COMMON ELEMENT ASSESSMENT:</b>	<b>575,725</b>	<b>575,725</b>	<b>581,963</b>	<b>6,238</b>	100.00%

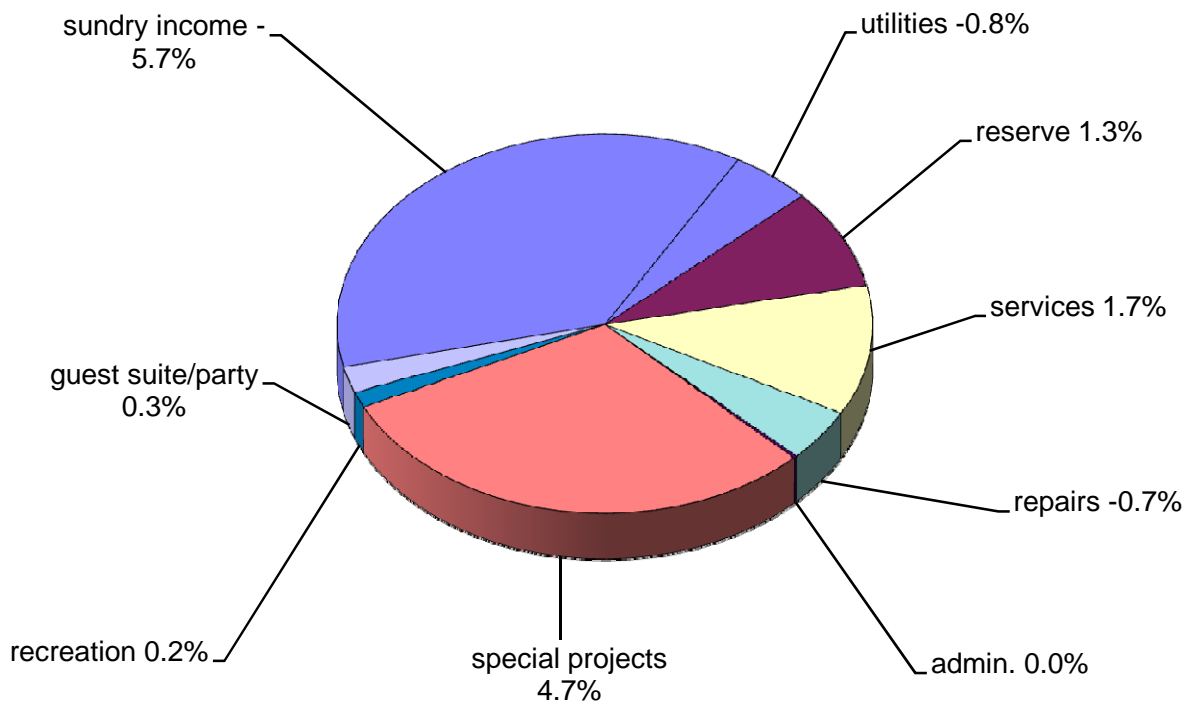
**ESSEX SHARED FACILITIES**  
**OPERATING BUDGET - January 1,2009 to December 31, 2009**

	<b>PROJECTED 2008</b>	<b>CURRENT BUDGET 2008</b>	<b>APPROVED BUDGET 2009</b>	<b>BUDGET CHANGE 2009</b>
<b><u>Service Contracts :</u></b>				
Fire Equipment Monitoring	2,508	2,513	2,508	(5)
Grounds Maintenance	39,200	39,572	40,964	1,392
Access Control	2,940	1,500	1,500	-
Pest Control	330	331	340	9
Mechanical Maintenance	7,986	8,019	8,390	371
Garage Door Maintenance	6,461	3,000	5,600	2,600
Housekeeping	46,678	46,080	47,144	1,064
Pool & Whirlpool Maintenance/Fitness	13,804	14,088	18,128	4,040
Management Fees	13,652	13,794	14,180	386
Total :	133,558	128,897	138,754	9,857
<b><u>Repairs &amp; Maintenance :</u></b>				
HVAC Repairs	1,500	1,000	1,500	500
Plumbing	8,000	5,000	8,000	3,000
Electrical	9,030	6,000	8,000	2,000
Pipe Tracing	500	500	500	-
Garage Cost	7,088	6,500	3,000	(3,500)
Power Sweep/Wash	12,508	12,500	12,500	-
General Landscaping	22,708	22,000	14,000	(8,000)
Fire Equipment Maintenance	3,000	2,000	2,000	-
Cleaning Supplies	4,500	5,000	5,000	-
General Repairs & Hardware	18,000	13,000	15,000	2,000
Total :	86,834	73,500	69,500	(4,000)
<b><u>Recreation / Joint Programs :</u></b>				
	18,467	14,300	15,507	1,207
<b><u>Utilities :</u></b>				
Gas	33,500	30,000	34,000	4,000
Hydro	137,000	155,000	146,052	(8,948)
Water	4,500	4,000	4,600	600
Total :	175,000	189,000	184,652	(4,348)
<b><u>Special Projects:</u></b>				
	-	-	27,000	27,000
<b><u>Guest/Party Room Expenses:</u></b>				
	8,500	7,000	9,000	2,000
<b><u>Administration :</u></b>				
Telephone	8,000	8,000	8,000	-
Office Expense	11,183	13,800	9,300	(4,500)
Newsletter/Website	1,000	1,000	1,000	-
Meeting Costs	1,500	1,800	1,500	(300)
Insurance	11,450	11,300	11,930	630
Audit Fees	2,500	2,500	2,500	-
Consulting & Appraisal	1,500	1,500	1,500	-
Legal Fees	7,000	3,000	7,000	4,000
Total :	44,133	42,900	42,730	(170)

### Distribution of 2009 Essex Shared Facilities Budget - by percent share of each cost category



### Contribution to 2009 Essex Shared Facilities Budget increase - by cost category



**ESSEX SHARED ROADWAY / WALKWAY**

**OPERATING BUDGET**

**January 1, 2009 to December 31, 2009**

	<b>PROJECTED 2008</b>	<b>CURRENT BUDGET 2008</b>	<b>APPROVED BUDGET 2009</b>	<b>BUDGET CHANGE 2009</b>	
Maintenance & Service Contracts	9,953	10,028	10,271	243	
Repairs & Maintenance	3,500	3,500	4,300	800	
Utilities	2,500	2,500	2,500	-	
Administration	4,300	7,900	7,900	-	
<b>Total Operating Expense :</b>	<b>20,253</b>	<b>23,928</b>	<b>24,971</b>	<b>1,043</b>	
Less: Sundry Income	250	250	250	-	
<b>NET OPERATING EXPENSE:</b>	<b>20,003</b>	<b>23,678</b>	<b>24,721</b>	<b>1,043</b>	
Contribution to Reserve	9,993	6,318	6,653	335	
<b>TOTAL FUNDS REQUIRED</b>	<b>29,996</b>	<b>29,996</b>	<b>31,374</b>	<b>1,378</b>	
T.S.C.C. NO. 1577	7,117	7,913	6,014	(1,899)	19.17%
T.S.C.C. NO. 1723	9,550	10,619	8,069	(2,549)	25.72%
T.S.C.C. NO. 1862	10,309	11,464	8,709	(2,755)	27.76%
T.S.C.C. NO. 1959	3,021	-	8,581	8,581	27.35%
<b>COMMON ELEMENT ASSESSMENT:</b>	<b>29,996</b>	<b>29,996</b>	<b>31,374</b>	<b>1,378</b>	100.00%

**ESSEX SHARED ROADWAY / WALKWAY  
OPERATING BUDGET - January 1,2009 to December 31, 2009**

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	<b>PROJECTED 2008</b>	<b>CURRENT BUDGET 2008</b>	<b>APPROVED BUDGET 2009</b>	<b>BUDGET CHANGE 2009</b>
<b><u>Service Contracts :</u></b>				
Grounds Maintenance	5,675	5,710	5,822	112
Management Fees	4,278	4,318	4,449	131
Total :	9,953	10,028	10,271	243
<b><u>Repairs &amp; Maintenance :</u></b>				
Catch Basins	2,000	1,000	2,000	1,000
Electrical	1,500	1,500	1,500	-
Power Sweep/Wash	-	600	600	-
Signs	-	400	200	(200)
Total :	3,500	3,500	4,300	800
<b><u>Utilities :</u></b>				
Hydro	2,500	2,500	2,500	-
Water	-	-	-	-
Total :	2,500	2,500	2,500	-
<b><u>Administration :</u></b>				
Meeting Costs	300	800	800	-
Insurance	2,000	2,100	2,100	-
Audit Fees	2,000	2,000	2,000	-
Consulting & Appraisal	-	1,000	1,000	-
Legal Fees	-	2,000	2,000	-
Total :	4,300	7,900	7,900	-