

LANSING POINT 2023 Budget 2nd Quarter Variance Report

	Budget	Expended at 6 Months	Balance	Projected To Year End	Year-End Variance	Notes
Accounting	\$4,762.80	\$2,381.40	\$2,381.40	\$2,381.40	\$0.00	
Bank Fees	\$200.00	\$0.00	\$200.00	\$50.00	\$150.00	We had a credit of \$96 from BMO
Carpet Cleaning	\$1,260.00	\$0.00	\$1,260.00	\$1,260.00	\$0.00	Carpet cleaning will take place this fall
Condo Management	\$16,329.00	\$8,164.80	\$8,164.20	\$8,164.80	\$0.60	
Contingency Allocation (Insurance Deductible)	\$5,000.00	\$0.00	\$5,000.00	\$3,100.00	\$1,900.00	Property reassessment report funded out of this line. We will have to build in \$3,100 in 2024 budget to bring the funds required for the deductible up to \$5,000
Electricity	\$7,700.00	\$4,578.91	\$3,121.09	\$4,578.00	\$1,456.91	Rate increase has impacted. Have requested we confirm our kilowatt charge and kilowatt usage over last two years in order to better estimate next years cost and explore any options for decreasing use.
Elevator Maintenance	\$9,000.00	\$5,843.25	\$3,156.75	\$3,156.75	\$0.00	the companies billing cycle had us paying in advance ... will end up on target
Fire Alarm Maintenance	\$5,260.00	\$0.00	\$5,260.00	\$5,260.00	\$0.00	To take place in November
Insurance	\$22,440.00	\$10,757.52	\$11,682.48	\$11,682.48	\$0.00	There could be a minor saving if our rate from September to December decreases.
Janitorial	\$4,000.00	\$2,079.00	\$1,921.00	\$2,079.00	\$158.00	
Landscaping	\$5,000.00	\$1,202.41	\$3,797.59	\$3,500.00	\$297.59	This line also includes sprinkler maintenance and turning the water on/off. To create a separate line next year for this expense. There could be a minor saving if we can save on sidewalk snow removal through a new contract.
Office Supplies	\$250.00	\$0.00	\$250.00	\$100.00	\$150.00	
Organics	\$420.00	\$214.20	\$205.80	\$214.20	\$8.40	
Recycling	\$1,500.00	\$425.25	\$1,074.75	\$1,074.75	\$0.00	
Repairs & Maintenance	\$3,000.00	\$839.65	\$2,160.35	\$2,284.00	\$123.65	Window replacement (\$649); Deep-Cleaning (\$1,100); Catchment Basin Repair (\$535)
Snow Removal	\$12,000.00	\$8,713.98	\$3,286.02	\$3,000.00	\$286.02	anticipate two snow removals by year-end at average cost of \$1,500
Telephone	\$1,950.00	\$723.67	\$1,226.33	\$800.00	\$426.33	
Waste Removal	\$2,700.00	\$1,323.00	\$1,377.00	\$1,323.00	\$54.00	
Water/Sewer	\$4,000.00	\$1,188.53	\$2,811.47	\$2,600.00	\$211.47	
Window Washing	\$3,570.00	\$1,554.00	\$2,016.00	\$1,554.00	\$462.00	
	\$110,341.80	\$49,989.57	\$60,352.23	\$58,162.38	\$2,189.85	Awaiting quote on gate can be used to cover cost of painting gate and intercom/gate control post

Reserve Fund Expenditure	Budget	Expended at 6 Months	Balance	Projected To Year End	Year-End Variance	Notes
Study of Subsurface	\$20,000.00	\$0.00	\$20,000.00	\$6,647.81	\$13,352.19	A Special Resolution was voted on and passed at the 2023 AGM allocating 20k for a study with recommendations. The report came in 13.3k underbudget. This "surplus" will remain in the reserve fund.

Other Unplanned Expenditures
Painting of Gate and Intercom Post

Future Minor Work Repair Considerations
Straightening Fence
Column Bollards

Other Future Budget Considerations
Expanded Landscaping Contract
Increase in Repair & Maintenance
Building Washing
Minor Repair to Siding