

Form 30 - MTCC 878 - Square Footage & CEA

July 1, 2018 to June 30, 2019

In the builder's 1989 plan, it appears that balconies were included in the calculation of square footage for some units, although balconies are exclusive use common elements. All parking spots have a percentage factor of 0.000103 or **\$ 28.01**, not included below. All lockers have a percentage factor of 0.000062 or **\$ 16.86** not included below. This handout is not a legal document, just a quick reference.

Standard Units: floors 2 to 22

Units ending with	Square footage	Facing	4-piece baths	Bedrooms	Solarium and / or balcony	Factor	CEA unit only	Allowable occupants	Fan Coils
1	1057	south	2	2	both	.0033	\$897.40	4	2
2	741	south	1	1	solarium	.001961	\$533.27	2	1
3	746	south	1	1	solarium	.001977	\$537.62	2	1
4	746	south	1	1	solarium	.001977	\$537.62	2	1
5	1281	south	2	2	solarium	.003429	\$932.48	4	2
6	656	east	1	1	solarium	.001749	\$475.62	2	1
7	1024	north	2	2	both	.002760	\$750.55	4	2
8	540	north	1	1	neither	.001421	\$386.43	2	1
9	590	north	1	1	neither	.001558	\$423.68	2	1
10	938	north	2	2	solarium	.002477	\$673.59	4	1
11	1057	north	2	2	both	.0033	\$897.40	4	2
12	582	north	1	1	neither	.001540	\$418.79	2	1
13	500	north	1	bachelor	balcony	.001323	\$359.78	2	1
14	1045	north	2	2	both	.002754	\$748.92	4	2
15	656	west	1	1	solarium	.001749	\$475.62	2	1
16	1264	south	2	2	solarium	.003339	\$908.01	4	2
17	695	south	1	1	solarium	.001834	\$498.74	2	1
18	938	south	2	2	solarium	.002477	\$673.59	4	1

Penthouse Units: floors 23 and 24

Units ending with	Square footage	Facing	4-piece baths	Bedrooms	Solarium and / or balcony	Factor	CEA unit only	Allowable occupants	Fan coils
1	1895	south	2*	2	neither	.005011	\$1,362.69	4	3
2	1478	south	2	2	neither	.003929	\$1,068.45	4	2
3	1598	south	2	2	solarium	.004273	\$1,162.00	4	2
4	1585	north	2	2	neither	.004215	\$1,146.22	4	2
5	934	north	1	1	neither	.002249	\$611.59	2	2
6	930	north	1*	1	neither	.002450	\$666.25	2	1
7	1593	north	2*	2	neither	.004186	\$1,138.34	4	2
8	654	north	1	bachelor	balcony	.001709	\$464.74	2	1
9	1407	north	1*	1	neither	.003671	\$998.29	2	1
10	1541	south	2	2	neither	.004273	\$1,162.00	4	2
11	1622	south	2	2	neither	.004356	\$1,184.57	4	2

Units marked with an asterick () have an additional 2-piece washroom, so 1* means one 4-piece and one 2-piece, 2* means two 4-piece baths and one 2-piece.*

How are monthly common expenses calculated?

Common expense assessments are not “maintenance fees”. There is no such thing as a “maintenance fee”. Your common expenses cover much, much more than “maintenance” and it’s not a fee. Every owner has a proportion of the common interest in the property and every owner pays a proportion of common expenses in the property. The total common assessment is the total amount that the corporation expects to need to run the building. The total common assessment for this budget year is **\$3,263,270.69**. To calculate annual and monthly common expenses, use Schedule D of the Declaration.

1. Find all the factors for your property.

For example, if you have a standard unit ending in “02”, and one parking spot and one locker, add:
.001961 + .000062 + .000103 = .002126

2. Do the following equation to get your annual common expenses:

Annual common assessment (also called “budget”) x .002126

For example, **\$3,263,270.69** x 0.002126 = \$ 6,937.71

3. Divide by 12 to get the monthly common expenses:

For example \$ 6,937.71 / 12 = \$ 578.14

This also means that, for the example above:

For every \$100 spent, about 21 cents will be paid by that owner.

For every \$1,000 spent, about \$2.10 will be paid by that owner.

For every \$10,000 spent, about \$21.00 will be paid by that owner.

For every \$100,000 spent, about \$210.00 will be paid by that owner.

For every \$1,000,000 spent, about \$2,100.00 will be paid by that owner.

How are over-occupancy expenses calculated?

One bedroom and bachelor apartments are permitted to have 2 residents of any age greater than one year old. Two bedroom apartments are permitted to have 4 residents of any age greater than one year old. More occupants will cost the owner more money, on a monthly basis. Solariums and dens are not bedrooms, although occupants may sleep anywhere they want. There are no exceptions.

Bylaw 11 and Bylaw 13 do not necessarily mean that people must move out of the unit. These bylaws mean that unit owners of over-occupied units must pay higher common expenses every single month.

The board levies an additional monthly assessment for all instances of over-occupancy, calculated as:

Annual budget, starting July 1, 2018	<u>\$3,263,270.69</u>
Maximum occupant load for 7 Bishop Ave (maximum occupants for entire building)	1,113
Annual assessment per occupant would therefore be:	\$2,931.96
Monthly additional assessment per excess occupant is therefore (\$2,931.96/12)	<u>\$244.32*</u>

***Note:** the monthly over-occupancy assessment, effective July 1, 2017, is **\$245.00**.

Over-occupancy assessments are additional common expenses, which the owners of over-occupied units must pay. Over-occupancy assessments are payable on the first day of each and every month.

These assessments will be liened against the unit owner. Please refer to Bylaw 11, Bylaw 13 and Declaration, page S3, *Over-occupancy of Units and Additional Monthly Assessments*.