

Budget/Cost Report - the Lighthouse

As at:

28-Feb-22

	BUDGET					ACTUALS			
	Original Budget	Changes	%	Current Budget	Previous Report	Current Report	Total in Place	%	Estimate to Complete
Construction A - General Conditions									
01 Pre-Application Meeting	\$0	\$0		\$0	\$0	\$0	\$0		\$0
03 Development Permit - Grading Fee	\$0	\$0		\$0	\$0	\$0	\$0		\$0
06 Wrap Up Insurance / Builders Risk	\$183,431	\$0		\$183,431	\$0	\$0	\$0	0%	\$183,431
07 General Requirements	\$2,005,629	\$0		\$2,005,629	\$0	\$0	\$0	0%	\$2,005,629
08 Alberta NHW Rental Exemption	\$695	\$0		\$695	\$0	\$0	\$0	0%	\$695
10 Real Property Report & GeoTech Eval	\$4,500	\$0		\$4,500	\$0	\$0	\$0	0%	\$4,500
84 Misc. Freight	\$2,000	\$0		\$2,000	\$0	\$0	\$0	0%	\$2,000
86 PC Sum - Winter Conditions	\$300,000	\$0		\$300,000	\$0	\$0	\$0	0%	\$300,000
87 PC Sum - Testing & Inspections	\$125,000	\$0		\$125,000	\$0	\$0	\$0	0%	\$125,000
88 PC Sum - Printing Fees	\$15,000	\$0		\$15,000	\$0	\$4,217	\$4,217	28%	\$10,783
89 PC Sum - Natural Gas Connection	\$20,000	\$0		\$20,000	\$0	\$0	\$0	0%	\$20,000
Total - Construction A - General Conditions	\$2,656,255	\$0	0%	\$2,656,255	\$0	\$4,217	\$4,217	0%	\$2,652,038
Construction B - Sitework									
11 Demolition/Hydrovac/Tree Hoarding	\$20,502	\$0		\$20,502	\$0	\$0	\$0	0%	\$20,502
12 Earthwork	\$560,720	\$0		\$560,720	\$0	\$0	\$0	0%	\$560,720
13 Balcony Screw Piles	\$65,946	\$0		\$65,946	\$0	\$0	\$0	0%	\$65,946
14 Foundation Piles	\$603,182	\$0		\$603,182	\$0	\$0	\$0	0%	\$603,182
15 Asphalt Paving - Parking Lot	\$143,543	\$0		\$143,543	\$0	\$0	\$0	0%	\$143,543
17 PC SUM - Site Concrete	\$257,026	\$0		\$257,026	\$0	\$0	\$0	0%	\$257,026
18 Misc. Site Concrete	\$259,232	\$0		\$259,232	\$0	\$0	\$0	0%	\$259,232
19 Ornamental Fencing	\$66,823	\$0		\$66,823	\$0	\$0	\$0	0%	\$66,823
20 Chain Link Fencing (Storage Units)	\$76,646	\$0		\$76,646	\$0	\$0	\$0	0%	\$76,646
21 PC SUM - Landscaping, Repair & Irrigation	\$262,836	\$0		\$262,836	\$0	\$7,800	\$7,800	3%	\$255,036
75 Site Servicing	\$348,600	\$0		\$348,600	\$0	\$0	\$0	0%	\$348,600
Total - Construction B - Sitework	\$2,665,056	\$0	0%	\$2,665,056	\$0	\$7,800	\$7,800	0%	\$2,657,256
Construction C - Building									
22 Foundations & Slabs	\$4,377,836	\$0		\$4,377,836	\$0	\$0	\$0	0%	\$4,377,836
23 Bonding - Formwork	\$16,253	\$0		\$16,253	\$0	\$0	\$0	0%	\$16,253
24 Bonding - Reinforcing Steel	\$7,378	\$0		\$7,378	\$0	\$0	\$0	0%	\$7,378
25 PC SUM - Parkade Mud Slab	\$47,447	\$0		\$47,447	\$0	\$0	\$0	0%	\$47,447
26 PC SUM - Masonry	\$292,003	\$0		\$292,003	\$0	\$0	\$0	0%	\$292,003

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27 PC SUM - Structural & Misc Steel	\$1,195,397	\$0		\$1,195,397	\$0	\$0	\$0	0%	\$1,195,397
28 Misc Steel Install	\$9,555	\$0		\$9,555	\$0	\$0	\$0	0%	\$9,555
29 Carpentry Supply	\$161,363	\$0		\$161,363	\$0	\$0	\$0	0%	\$161,363
30 Carpentry Install	\$141,134	\$0		\$141,134	\$0	\$0	\$0	0%	\$141,134
31 PC SUM - Kitchen and Bathroom Cabinets	\$1,012,525	\$0		\$1,012,525	\$0	\$0	\$0	0%	\$1,012,525
32 Common Area Millwork	\$110,300	\$0		\$110,300	\$0	\$0	\$0	0%	\$110,300
33 PC SUM - Wood Doors & Trims Supply	\$259,215	\$0		\$259,215	\$0	\$0	\$0	0%	\$259,215
34 Suite Doors & Trims Distribution	\$4,824	\$0		\$4,824	\$0	\$0	\$0	0%	\$4,824
35 PC SUM - Railings Supply	\$85,146	\$0		\$85,146	\$0	\$0	\$0	0%	\$85,146
36 Millwork Install	\$227,071	\$0		\$227,071	\$0	\$0	\$0	0%	\$227,071
37 Insulation & Foundation Treatment	\$249,846	\$0		\$249,846	\$0	\$0	\$0	0%	\$249,846
38 Spray Foam insulation	\$25,000	\$0		\$25,000	\$0	\$0	\$0	0%	\$25,000
39 Fire Caulking/Fire Spray	\$190,614	\$0		\$190,614	\$0	\$0	\$0	0%	\$190,614
40 PC SUM - Fire Spray 4th Floor Corridors	\$25,000	\$0		\$25,000	\$0	\$0	\$0	0%	\$25,000
41 PC SUM - Vinyl Decking & Alum. Railings	\$232,240	\$0		\$232,240	\$0	\$0	\$0	0%	\$232,240
42 Hardi-board & Lux Siding	\$2,636,799	\$0		\$2,636,799	\$0	\$0	\$0	0%	\$2,636,799
43 Bonding - Siding	\$42,188	\$0		\$42,188	\$0	\$0	\$0	0%	\$42,188
44 PC SUM - SBS Roof	\$1,034,016	\$0		\$1,034,016	\$0	\$0	\$0	0%	\$1,034,016
45 PC SUM - Bonding - Roofing	\$12,150	\$0		\$12,150	\$0	\$0	\$0	0%	\$12,150
46 Flashings / Caulking / Peel & Stick	\$88,463	\$0		\$88,463	\$0	\$0	\$0	0%	\$88,463
47 FRP Panel	\$15,177	\$0		\$15,177	\$0	\$0	\$0	0%	\$15,177
48 PC SUM - HMD/PSF/Finish Supply	\$112,425	\$0		\$112,425	\$0	\$0	\$0	0%	\$112,425
49 HMD & PSF Install	\$29,870	\$0		\$29,870	\$0	\$0	\$0	0%	\$29,870
50 PC SUM - Finish Hardware	\$286,995	\$0		\$286,995	\$0	\$0	\$0	0%	\$286,995
51 PC SUM - Card Access System	\$42,600	\$0		\$42,600	\$0	\$0	\$0	0%	\$42,600
52 PC SUM - Filter Access Door Supply	\$20,503	\$0		\$20,503	\$0	\$0	\$0	0%	\$20,503
53 Filter Access Doors Install	\$9,474	\$0		\$9,474	\$0	\$0	\$0	0%	\$9,474
54 PC SUM - Aluminum Doors and Windows	\$417,750	\$0		\$417,750	\$0	\$0	\$0	0%	\$417,750
55 PC SUM - PVC Windows	\$492,207	\$0		\$492,207	\$0	\$0	\$0	0%	\$492,207
56 PC SUM - Overhead Door	\$13,572	\$0		\$13,572	\$0	\$0	\$0	0%	\$13,572
57 Parging	\$28,500	\$0		\$28,500	\$0	\$0	\$0	0%	\$28,500
58 Steel Studs/Deck/Ins/Vap Barr/Tape/Txtr	\$8,968,070	\$0		\$8,968,070	\$0	\$0	\$0	0%	\$8,968,070

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59 PC SUM - Architectural Ceilings	\$250,000	\$0		\$250,000	\$0	\$0	\$0	0%	\$250,000
60 Bonding - Steel Studs & Drywall	\$76,228	\$0		\$76,228	\$0	\$0	\$0	0%	\$76,228
61 PC SUM - Flooring	\$669,925	\$0		\$669,925	\$0	\$0	\$0	0%	\$669,925
62 PC SUM - Floor Patch	\$22,000	\$0		\$22,000	\$0	\$0	\$0	0%	\$22,000
63 Bonding - Flooring	\$8,341	\$0		\$8,341	\$0	\$0	\$0	0%	\$8,341
64 Painting	\$386,795	\$0		\$386,795	\$0	\$0	\$0	0%	\$386,795
65 PC SUM - WR Partitions/Corner Guards	\$26,418	\$0		\$26,418	\$0	\$0	\$0	0%	\$26,418
66 Wash. Partitions / Corner Guards Install	\$7,622	\$0		\$7,622	\$0	\$0	\$0	0%	\$7,622
67 PC SUM - Postal Services Supply	\$12,082	\$0		\$12,082	\$0	\$0	\$0	0%	\$12,082
68 Postal Services Install	\$2,251	\$0		\$2,251	\$0	\$0	\$0	0%	\$2,251
69 PC SUM - Washroom Accessories Supply	\$31,570	\$0		\$31,570	\$0	\$0	\$0	0%	\$31,570
70 Washroom Accessories Install	\$17,810	\$0		\$17,810	\$0	\$0	\$0	0%	\$17,810
71 Commercial Laundry Equipment	\$23,381	\$0		\$23,381	\$0	\$0	\$0	0%	\$23,381
72 PC SUM - Appliances	\$497,404	\$0		\$497,404	\$0	\$0	\$0	0%	\$497,404
73 PC SUM - Wire Shelving / Mirrors to suites	\$35,045	\$0		\$35,045	\$0	\$0	\$0	0%	\$35,045
74 Elevators	\$453,130	\$0		\$453,130	\$0	\$0	\$0	0%	\$453,130
76 Mechanical	\$4,399,920	\$0		\$4,399,920	\$0	\$0	\$0	0%	\$4,399,920
77 Bonding - Mechanical	\$37,079	\$0		\$37,079	\$0	\$0	\$0	0%	\$37,079
78 Corridor Pressurization unites	\$390,000	\$0		\$390,000	\$0	\$0	\$0	0%	\$390,000
79 Sprinklers	\$313,000	\$0		\$313,000	\$0	\$0	\$0	0%	\$313,000
80 Electrical	\$2,375,836	\$0		\$2,375,836	\$0	\$0	\$0	0%	\$2,375,836
81 Bonding - Electrical	\$28,727	\$0		\$28,727	\$0	\$0	\$0	0%	\$28,727
82 PC SUM - Electrical from demark to Ppty Li	\$15,000	\$0		\$15,000	\$0	\$0	\$0	0%	\$15,000
83 PC Sum lighting Package	\$152,809	\$0		\$152,809	\$0	\$0	\$0	0%	\$152,809
85 PC SUM - Fireplace	\$25,000	\$0		\$25,000	\$0	\$0	\$0	0%	\$25,000
Total - Construction C - Building	\$33,178,279	\$0	0%	\$33,178,279	\$0	\$0	\$0	0%	\$33,178,279
Construction D - Change Orders									
Change Order #1 -	\$0	\$0		\$0	\$0	\$0	\$0		\$0
Change Order #2 -	\$0	\$0		\$0	\$0	\$0	\$0		\$0
Change Order #3 -	\$0	\$0		\$0	\$0	\$0	\$0		\$0
Total - Construction D - Change Orders	\$0	\$0	#Num!	\$0	\$0	\$0	\$0	#Num!	\$0
Construction E - Overhead & Fee									

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Project Overhead & Fee (6%)	\$2,309,975	\$0		\$2,309,975	\$0	\$0	\$0	0%	\$2,309,975
Total - Construction E - Overhead & Fee	\$2,309,975	\$0	0%	\$2,309,975	\$0	\$0	\$0	0%	\$2,309,975
Direct Costs									
Architectural Fees	\$500,000	\$0		\$500,000	\$0	\$0	\$0	0%	\$500,000
Building Signage	\$50,000	\$0		\$50,000	\$0	\$0	\$0	0%	\$50,000
Commercial Kitchen	\$300,000	\$0		\$300,000	\$0	\$2,500	\$2,500	1%	\$297,500
Engineering - Mech/Elect/Structural/Civil	\$280,725	\$0		\$280,725	\$0	\$183,470	\$183,470	65%	\$97,255
Foundation Permit	\$40,000	\$0		\$40,000	\$0	\$0	\$0	0%	\$40,000
Furniture/Fixtures/Equipment/Blinds	\$300,000	\$0		\$300,000	\$0	\$10,500	\$10,500	4%	\$289,500
Interior Design	\$30,000	\$0		\$30,000	\$0	\$0	\$0	0%	\$30,000
Landscape Furniture	\$75,000	\$0		\$75,000	\$0	\$0	\$0	0%	\$75,000
Miscellaneous: Art, Site Trailer, etc.	\$50,000	\$0		\$50,000	\$0	\$6,450	\$6,450	13%	\$43,550
Sanitary Sewer Trunk Fund	\$127,159	\$0		\$127,159	\$0	\$0	\$0	0%	\$127,159
Sanitary, Storm, Water Connection	\$125,000	\$0		\$125,000	\$0	\$0	\$0	0%	\$125,000
Security and Fire Alarm	\$49,600	\$0		\$49,600	\$0	\$0	\$0	0%	\$49,600
Temporary Utilities Consumption	\$50,000	\$0		\$50,000	\$0	\$0	\$0	0%	\$50,000
Treated Landscape Boxes	\$60,083	\$0		\$60,083	\$0	\$0	\$0	0%	\$60,083
Total - Direct Costs	\$2,037,567	\$0	0%	\$2,037,567	\$0	\$202,920	\$202,920	10%	\$1,834,647
Soft Costs									
BGN Municipal Upgrades	\$161,400	\$0		\$161,400	\$0	\$0	\$0	0%	\$161,400
Building Permit Fee	\$310,131	\$0		\$310,131	\$0	\$0	\$0	0%	\$310,131
Closing and Other Costs	\$0	\$0		\$0	\$0	\$0	\$0		\$0
Cormode & Dickson Management Fee	\$79,886	\$0		\$79,886	\$0	\$94,947	\$94,947	119%	(\$15,061)
Developer Expenses	\$142,288	\$0		\$142,288	\$0	\$0	\$0	0%	\$142,288
Development Permit Fee	\$9,970	\$0		\$9,970	\$0	\$8,025	\$8,025	80%	\$1,945
FCT Title Insurance	\$10,000	\$0		\$10,000	\$0	\$0	\$0	0%	\$10,000
GST Self-Assessment	\$975,000	\$0		\$975,000	\$0	\$0	\$0	0%	\$975,000
Internal Management/Admin Costs	\$300,000	\$0		\$300,000	\$0	\$120,672	\$120,672	40%	\$179,328
Legal	\$25,000	\$0		\$25,000	\$0	\$0	\$0	0%	\$25,000
Property Appraisals	\$14,300	\$0		\$14,300	\$0	\$18,257	\$18,257	128%	(\$3,957)
Property Taxes During Construction	\$0	\$0		\$0	\$0	\$0	\$0		\$0
Re-Zoning Fee	\$0	\$0		\$0	\$0	\$0	\$0		\$0

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Total - Soft Costs	\$2,027,975	\$0	0%	\$2,027,975	\$0	\$241,901	\$241,901	12%	\$1,786,074
Contingencies									
Contingencies	\$2,309,975	\$0		\$2,309,975	\$0	\$0	\$0	0%	\$2,309,975
Total - Contingencies	\$2,309,975	\$0	0%	\$2,309,975	\$0	\$0	\$0	0%	\$2,309,975
Financing Costs									
Financing Application Fee	\$210,000	\$0		\$210,000	\$0	\$50,000	\$50,000	24%	\$160,000
Financing Draw Fee	\$6,000	\$0		\$6,000	\$0	\$0	\$0	0%	\$6,000
Financing Interest	\$3,482,856	\$0		\$3,482,856	\$0	\$0	\$0	0%	\$3,482,856
Financing Reports - Quantity Surveyor	\$45,000	\$0		\$45,000	\$0	\$1,281	\$1,281	3%	\$43,719
Holdbacks	\$0	\$0		\$0	\$0	\$0	\$0		\$0
Total - Financing Costs	\$3,743,856	\$0	0%	\$3,743,856	\$0	\$51,281	\$51,281	1%	\$3,692,575
Land Cost									
Land Cost - not included	\$7,150,000	\$0		\$7,150,000	\$0	\$7,500,000	\$7,500,000	105%	(\$350,000)
Total - Land Cost	\$7,150,000	\$0	0%	\$7,150,000	\$0	\$7,500,000	\$7,500,000	105%	(\$350,000)

Total for Project: **\$58,078,938** **\$0** 0% **\$58,078,938** **\$0** **\$8,008,119** **\$8,008,119** 14% **\$50,070,819**

Less: TCSCHSNA Input Required (includes Land): **\$14,078,938**

Total Financing Required to Date: **(\$6,070,819)**

Total Financing Provided to Date: **\$0**

Current Draw Requested: **\$0**