

Airdrie Mainstreet Square Real Estate Inc.
2025 - 2027 Operating Budget and Plans

	2023 Actual	2024 YTD	2024 Projection	2024 Budget	2025 Budget	Budget Variance %+(-)	2026 Plan	2027 Plan
REVENUE								
Interest Revenue	96,711	32,645	65,290	30,000	50,000	66.67%	50,950	51,918
Rental Revenues	1,165,062	586,794	1,173,588	1,173,588	1,086,331	(7.44%)	715,503	849,483
Operating Cost Recoveries	535,809	260,254	520,508	520,508	520,822	0.06%	145,404	182,646
Property Tax Recoveries	102,629	54,047	100,684	108,094	104,007	(3.78%)	105,983	107,996
Depreciation Recoveries	59,686	31,685	66,221	63,371	58,692	(7.38%)	15,195	26,965
Draw from Reserves	-	-	13,333	13,333	-	(100.00%)	-	-
Other Revenues	1,640	720	1,680	1,680	1,340	(20.24%)	1,340	1,340
Total REVENUE	1,961,536	966,145	1,941,304	1,910,574	1,821,191	-4.68%	1,034,375	1,220,348
COMMON AREA COSTS								
Management fee	167,510	-	178,934	178,934	191,888	7.24%	197,453	201,599
Waste Removal	14,169	6,131	15,430	14,195	14,661	3.28%	14,940	15,223
Security	15,319	6,981	15,289	16,121	24,600	(52.59%)	25,067	25,544
Snow Removal	43,251	37,238	56,649	50,000	50,000	0.00%	50,950	51,918
Landscaping	18,377	5,618	27,503	27,503	22,950	(16.55%)	23,386	23,830
Mechanical Maintenance	46,665	18,214	38,000	38,000	41,560	9.37%	42,350	43,154
Plumbing Maintenance	838	600	7,600	7,900	1,000	(87.34%)	1,000	1,000
Electrical Maintenance	2,220	675	9,675	10,000	2,000	(80.00%)	2,000	2,000
General R&M (Incl. Exterior Maintenance)	35,854	2,669	2,669	2,200	20,239	819.95%	20,624	21,015
Outdoor Painting	-	-	20,000	20,000	-	(100.00%)	-	-
Contributed to Reserves	-	-	-	-	6,667	-	6,667	-
Roof Maintenance	8,360	16,087	23,200	10,000	11,000	10.00%	11,209	11,422
Parking Lot Maintenance	23,455	5,309	29,300	28,300	10,000	(64.66%)	10,190	10,384
Christmas Lighting	7,455	-	7,000	-	7,500	-	-	-
Property Taxes	102,947	41,906	100,684	108,094	104,007	(3.78%)	105,983	107,996
Insurance	56,468	58,533	58,533	54,727	67,047	22.51%	68,321	69,619
Office Supplies	1,079	170	2,000	2,000	2,000	0.00%	2,038	2,077
Signage	725	1,025	1,500	1,500	2,300	53.33%	2,344	2,388
Utilities	1,347	690	1,380	1,390	1,518	9.24%	1,547	1,577
Power - Parking Lot Lighting	29,007	10,137	24,329	25,270	30,102	19.12%	30,674	31,257
Depreciation Expense	72,477	-	80,391	77,664	83,658	7.72%	93,232	115,655
Total COMMON AREA COSTS	647,522	211,983	700,066	673,798	694,696	3.10%	709,974	737,658
CITY HALL SPECIFIC RECOVERIES								
Mechanical Maintenance	46,516	24,116	30,232	30,152	33,740	11.90%	34,381	35,034
Landscaping	33,277	334	26,000	28,170	18,285	(35.09%)	18,632	18,986
General R&M	-	-	-	-	10,000	-	10,190	10,384
Depreciation Expense - City ONLY	-	-	5,489	5,489	10,978	100.00%	10,978	10,978
Total CITY HALL SPECIFIC RECOVERIES	79,793	24,450	61,721	63,811	73,003	14.41%	74,181	75,382

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LANDLORD COSTS								
Management fee	12,220	-	12,712	12,712	16,055	26.30%	16,521	16,868
Consulting	13,390	44,516	59,530	75,000	95,000	26.67%	75,000	75,000
Board Meeting Meals	727	62	500	1,500	1,500	0.00%	1,529	1,561
Advertising & Promotion	-	-	-	500	500	0.00%	510	519
Audit Fees	18,224	-	20,598	20,598	22,658	10.00%	23,088	23,527
Legal Fees	10,199	11,894	12,505	4,000	5,000	25.00%	5,095	5,192
Interior Maintenance	6,000	-	2,000	2,000	2,000	0.00%	2,038	2,077
Exterior Maintenance	10,945	-	-	-	-	-	-	-
Insurance - Directors	7,200	-	7,200	7,200	7,200	0.00%	7,337	7,476
Utilities	-	-	-	1,500	1,500	0.00%	1,529	1,558
Bank Charges	155	123	271	240	240	0.00%	245	249
Other expense	322	-	700	700	-	(100.00%)	-	-
Depreciation Expense - Landlord Only	-	-	-	-	30,000	0.00%	100,000	140,000
Total LANDLORD COSTS	79,382	56,595	116,015	125,950	181,653	44.23%	232,890	274,026
Net Income	1,154,839	673,117	1,063,503	1,047,015	871,839	(16.73%)	17,329	133,281
Retained earnings - beginning of year	5,858,762	6,121,930	6,121,930	6,176,762	6,373,568	3.19%	6,506,288	6,506,288
Dividends	(891,671)	-	(811,865)	(811,865)	(739,119)	(8.96%)	(17,329)	(133,281)
Retained earnings - end of year	6,121,930	6,795,047	6,373,568	6,411,912	6,506,288	1.47%	6,506,288	6,506,288

Airdrie Mainstreet Square Real Estate Inc.
2025 - 2027 Capital Budget and Plans

	2023 Actual	2024 Projection	2024 Budget	2025 Budget	Budget Variance %+(-)	2026 Plan	2027 Plan
CAPITAL EXPENSES							
Building Components - PARKING LOT	17,740	-	-	-	-	-	-
Building Components - CITY ONLY	-	54,890	54,890	-	(100.00%)	-	-
Building Components - BUILDING IMPROVEMENTS - LANDLORD ONLY	-	-	-	1,500,000	0.00%	2,000,000	-
Building Components - ROOF REPLACEMENT	-	-	-	-	-	-	822,792
Building Components - LED LIGHTING	-	-	69,300	-	(100.00%)	-	-
Building Components - CURB & SIDEWALK CONCRETE REPAIRS	-	-	-	60,000	0.00%	-	-
Building Components - ROOF TOP UNITS	-	-	60,000	65,000	8.33%	298,351	-
TOTAL CAPITAL EXPENSES	17,740	54,890	184,190	1,625,000	782.24%	2,298,351	822,792