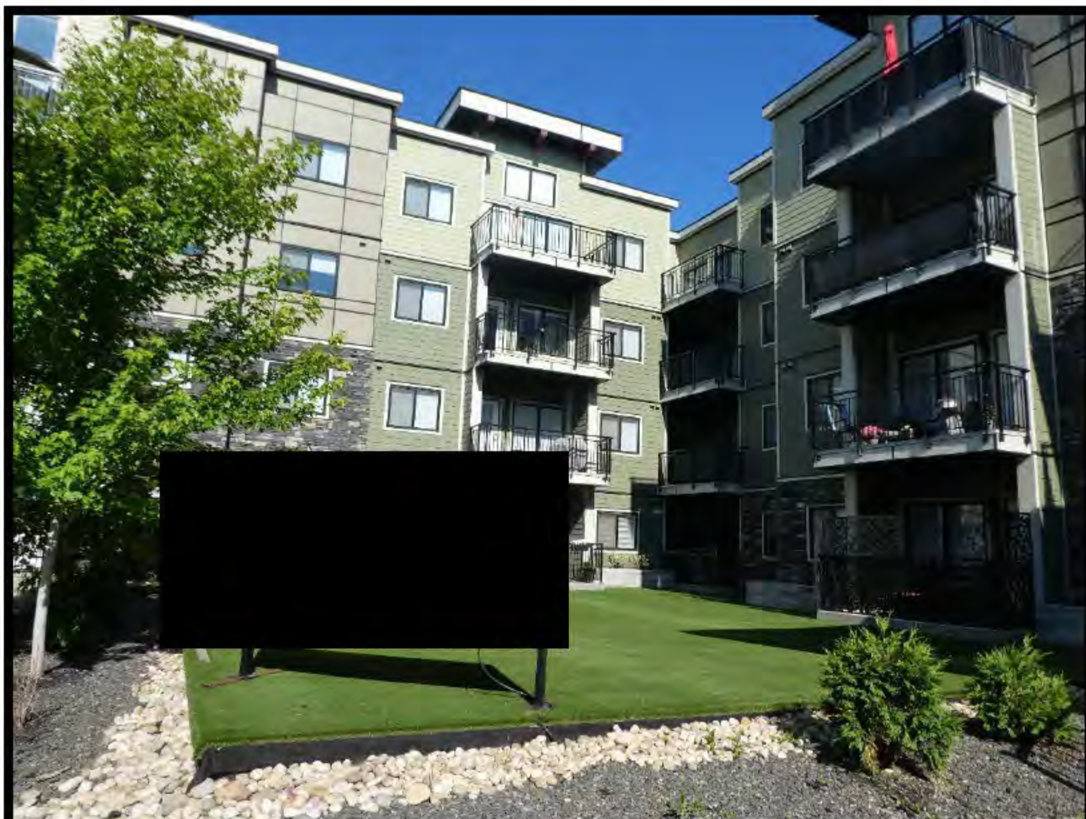
RESERVE FUND STUDY REPORT

Prepared for

[redacted]

CONDOMINIUM CORPORATION

CONDOMINIUM PLAN No. [redacted]



July 2024
Final (September 9, 2024)

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INTRODUCTION

Bigelow Reserve Fund Studies was commissioned on December 7, 2023 by Cassel Properties Ltd on behalf of the board of directors of [redacted] to prepare a Reserve Fund Study for the Condominium Corporation (Condominium Plan No. [redacted] This condominium is located at [redacted] Parade, in the city of Edmonton.

Site inspection was conducted on July 5, 2024 and all common property components were reviewed, determining quantity and condition.

The purpose of this study is to establish a reasonable annual contribution to the Reserve Fund to cover the costs of replacing common property as these costs occur. A variable inflation rate is used to project rising/decreasing construction costs and all costs are compounded annually.

DESCRIPTION OF PROPERTY

Property Common Name:	[redacted]
Condominium Plan No:	[redacted]
Property Address:	[redacted] Parade
	Edmonton, AB
Type of Condominium:	Apartment
Number of Units:	160
Number of Buildings:	1
Age of Condominium:	Approximately 6 years old
Fiscal Year End:	December 31st
Current Fiscal Year:	2024

[redacted] is an apartment style condominium with 160 units on 4 floors. Each unit has its own exclusive use patio or balcony. The building has a library, games room, office & gym. The underground parkade is accessed on the north side of the building and stalls are leased/assigned to units. An asphalt parking area is located on the north side of the property with only visitor parking. Landscaping is young and consists of trees, shrubs, grass, rock & mulch. Synthetic grass is installed at both the front & back of the property over the parkade membrane area where it extends past the building footprint.

CORPORATION RESPONSIBILITY

(excerpt from Corporations Bylaws relevant to Reserve Fund Study)

4. DUTIES OF THE CORPORATION

In addition to the duties of the Corporation set forth in the Act, the Corporation, through its Board, shall:

a. control, manage, maintain, repair and administer the Common Property (except as hereinbefore and hereinafter set forth) and all real property, chattels, personal property or other property owned by the Corporation for the benefit of all the Owners and for the benefit of the entire condominium project;

b. do all things required of it by the Act, these By-laws and any other rules and regulations in force from time to time;

c. maintain and repair (including renewal where reasonably necessary) pipes, wires, cables, ducts, conduits, plumbing, sewers and other facilities for the furnishing of utilities for the time being existing and capable of being used in connection with the enjoyment of more than one Unit or the Common Property;

e. except as otherwise specifically provided in these By-laws, maintain and repair the exterior or outside surfaces of the Buildings (including exterior windows and doors, other than patio windows and doors (which are the Owner's responsibility) and all other outside accoutrements affecting the appearance, usability, value or safety of the Units) and Common Property including any hallways, entranceways, driveways, lawn, trees, deck and fencing which is located on any part of the Common Property;

f. establish and enforce architectural guidelines and landscaping guidelines to preserve the character of the Parcel and the integrity of design and appearance of the improvements to the Units;

h. remove ice, snow, slush and debris from and keep and maintain in good order and condition all areas of the Common Property designated for vehicular or pedestrian traffic or outside parking and keep and maintain in good order and condition all grassed or landscaped areas of the Common Property, PROVIDED THAT the maintenance of cleanliness and tidiness of any leased or exclusive use area (including Privacy Areas) designated under these By-laws shall be the prime responsibility of the Owner to whom such leased or exclusive use area has been assigned;

I. provide and maintain out of the assessments to be levied by the Corporation towards the Common Expenses or otherwise such amount as the Board may determine from time to time to be fair and prudent for a replacement reserve fund and the replacement reserve fund shall be an asset of the Corporation.

CONDOMINIUM PROPERTY ACT – LEGAL REQUIREMENT

38(1) Subject to the regulations, a corporation shall, from funds levied under section 39(1)(a) or under section 39.1, establish and maintain a reserve fund that is reasonably sufficient to provide for major repairs and replacement of the following, where the repair or replacement is of a nature that does not normally occur annually:

(a) any real and personal property of the corporation;

(b) the common property;

(c) managed property.

(1.01) Notwithstanding subsection (1), funds from the reserve fund may be used for

(a) a reserve fund study and reserve fund report required by the regulations,

(b) any other report prepared by an expert examining the condition of the real and personal property of the corporation, the common property and managed property, and

(c) any other purpose provided for in the regulations.

FINANCIAL INFORMATION AND RECOMMENDATIONS

Current Replacement Cost of Common Property:	$8,721,882.00
Annual Replacement Cost:	$323,960.00
Recommended Safety Margin	$324,000.00
Opening Fund Balance:	$134,475.00
Current Annual Reserve Contribution:	$70,000.00

A minimum fund balance or "Safety Margin" is recommended to offset unpredictable expenses, such as random sewer collapses and failure of components that cannot be visually assessed.

Recommendation for Funding

Current:

The corporation is currently contributing $70,000.00 per year to the Reserve Fund account. Based on unit factors ranging from 43 to 82, this averages between $301.00 to $574.00 per unit annually ($25.00 to $48.00 per month).

Future Funding Recommendations:

Option 1: It is recommended that the board increase the annual contribution to the Reserve Fund to $170,000.00 starting in 2025 and increased annually by 3.8%. Based on unit factors, this averages between $731.00 to $1,394.00 per unit annually ($61.00 to $116.00 per month).

Option 2: It is recommended that the board increase the annual contribution to the Reserve Fund annually by $32,000.00 for the next 4 years and then by 3.5% annually thereafter. This averages an annual increase of approximately $235.00 per year for 4 years per unit. This is a gradual increase.

Option 3: It is recommended that the board increase the annual contribution to the Reserve Fund by 11.0% annually.

Either option maintains a balance in the Reserve Fund sufficient to cover the scheduled expenses, with the closing balance falling only slightly below the Safety Margin occasionally.

The table on the following page shows the annual & monthly contributions per unit based on unit factors for both the current & recommended funding options.

All condominium corporations should budget money in the operating account for annual maintenance and minor repair of common property components.

CURRENT FUNDING VS RECOMMENDED FUNDING

	Annual Contribution Current		Annual Contribution Recommendation Option 1 (2025)		Annual Contribution Recommendation Option 2 (2025)		Annual Increase each year (2026, 2027 & 2028)	Annual Contribution Recommendation Option 3 (2025)	
Unit Factors	$70,000		$170,000		$102,000		$35,000	$77,700	
	Annual	Monthly	Annual	Monthly	Annual	Monthly		Annual	Monthly
82	$574	$48	$1,394	$116	$836	$70	$287	$637	$53
80	$560	$47	$1,360	$113	$816	$68	$280	$622	$52
79	$553	$46	$1,343	$112	$806	$67	$277	$614	$51
71	$497	$41	$1,207	$101	$724	$60	$249	$552	$46
67	$469	$39	$1,139	$95	$683	$57	$235	$521	$43
61	$427	$36	$1,037	$86	$622	$52	$214	$474	$39
60	$420	$35	$1,020	$85	$612	$51	$210	$466	$39
59	$413	$34	$1,003	$84	$602	$50	$207	$458	$38
43	$301	$25	$731	$61	$439	$37	$151	$334	$28

RECOMMENDATIONS FOR REPLACEMENT

REQUIRING ATTENTION WITHIN THE NEXT 5 YEARS:

Component #	Recommendation	Page # in Report
1.0	Due to the size of the roof, it is recommended that the board incorporate an annual roof maintenance program. This would include regular inspection & repairs. This would be an operating expense. However, funds are allocated every 4 years to complete significant repairs to the roofing. Repair as needed.	13
7.0	Interior walls & doors should be painted within the next 4 years. All finishes are original.	28
8.0	Funds are allocated in 4 years (and every 8 years) to upgrade office computer equipment.	29
11.0	Funds are allocated within the next 5 years and every 8 years to upgrade security camera components as needed.	35
12.0	Funds are allocated to upgrade fire alarm system components and repair sprinklers every 5 – 6 years. Upgrade components such as alarms, smoke detectors, pull stations, etc as required.	37
16.0	Funds are allocated every 3 years to replace miscellaneous mechanical components not listed individually in this report. This would include: pumps, expansion tanks, zone valves, thermostats, etc. Replace as needed.	43
17.0	Funds are allocated to replace 5 sump pumps every 4 years. Replace as needed.	46
21.0	Funds are allocated every 5 years to patch and repair asphalt parking &/or curbing as needed.	53
23.0	Funds are allocated to address landscaping concerns every 4 years.	58
25.0	Complete Reserve Fund Study every 5 years.	60

5 YEAR SCHEDULE

2024	– Complete Reserve Fund Study
2025	– No replacement required
2026	– No replacement required
2027	– Funds are allocated to replace miscellaneous mechanical components
2028	– Funds are allocated to complete major roof repairs – Paint interior walls & doors – Replace/upgrade computer equipment – Replace sump pumps as needed – Repair landscaping
2029	– Upgrade security camera system – Upgrade/replace miscellaneous fire alarm components – Repair asphalt parking area &/or curbs – Complete Reserve Fund Study

SCOPE OF WORK

This reserve fund study started with approval from the board and review of all documentation. This includes the condominium plan, bylaws, and financial records. Discussion and consultation with the board and/or property manager regarding common property history and concerns also occurred.

METHODOLOGY

Site inspection included measuring and counting all common property and determining the age and condition. Measurements on site are taken with both a laser measurer and a wheel. Photographs were taken to show the general condition of common property as well as any deficiencies found. Specific locations of common deficiencies are not provided in this report, however should a unique deficiency be observed, the location will be noted.

Costs and life cycles are based on industry standards and previous actual work of similar properties and speaking to relevant trades and suppliers.

INTEREST & INFLATION

Interest on funds is incorporated. Standard interest at the bank on a savings & GIC accounts ranges from 1.0% to 6.0%. For the purposes of this report 5.0% has been used for the next 4 years. 2.5% has been used thereafter. Construction inflation rate is determined by averaging the last 10 years. This amount has been calculated to 2.0% and is compounded annually. This amount has not been added to the current year. However, due to the current economy 3.0% has been used for the next 4 years, then 2.0% thereafter.

PARAMETERS

Annual inspections and repairs are considered operating expenses and are therefore not included in this study. Recommendations for annual maintenance may be included under each component to assist in maintaining the components condition and extending its lifespan. Repairs to these components may be required as the development ages, however incorporating these unforeseen costs into the study would result in higher contributions that may not be required.

Components located below grade, such as sewer systems and/or components concealed from view such as electrical, are not reviewed. Some funds are incorporated within this Study to help offset the costs of replacement to these components. A safety margin is also incorporated in all funding scenarios to help offset unpredictable expenses that may arise.

Should inspection of the development reveal conditions that are considered beyond the scope of work for the Reserve Fund Study recommendation for further investigation will be included. Expenses for further investigation will not be included in this report.

LEGAL DISCLAIMER

The inspections conducted in performance of this Study are cursory and are not to be considered a technical audit. Data generated by this report is not intended for third party use. Sharon Bigelow and Bigelow Reserve Fund Studies accepts no responsibility for damages, if any, suffered by a third party, as a result of actions taken, or decisions made, on the basis of this Report.

COMPONENT DESCRIPTION & CONDITION

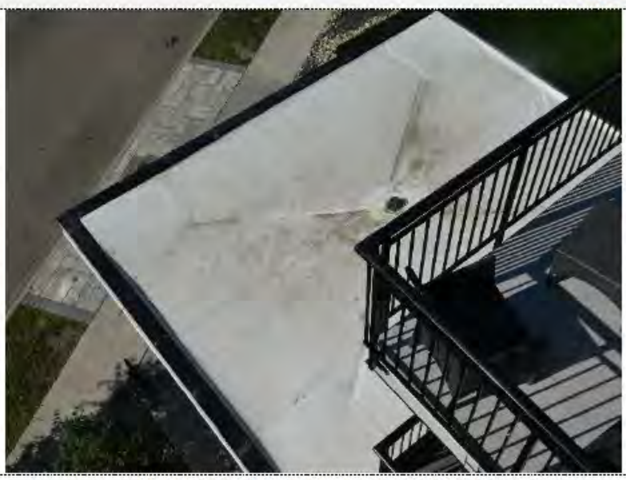
1.0 ROOFING

Current Replacement Cost:		Expected Life:	Effective Age	Remaining Life:
Main - 50%	$590,625	25	6	19
Main - 50%	$590,625	25	5	20
Entrance Canopies	$16,695	30	6	24
Major Repair	$59,063	4	0	4

Observations

- Main roofing consists of an SBS roof system. This is a torch applied membrane.
- SBS is installed up the parapet walls around the perimeter of the roof with metal flashing installed on the top of the wall.
- This roof is evidencing some ponding & ridging. Significant ponding indicates poor drainage and slope to drain. Standing water can cause premature deterioration of roof membranes.
- The front & back entrance canopies appear to be an exposed EPDM roofing system (rubber).
- The small roof over the stairwell entrances is also SBS.
- Roofing is all original and appears to be in fair to good condition.

Pictures


Front entrance canopy roof


Main roof - SBS

Roofing – continued	
	
Ridging evident in roofing	Significant ponding
	
Significant ponding	SBS roofing with ridging
	
SBS roofing & cap flashing at parapet wall	SBS roofing on “loft” section of roof

Roofing – continued

	
Back entrance canopy roof	Small roof over stairwell entrance - SBS

Recommendations for Replacement and/or Maintenance

- Funds are allocated every 4 years to complete major repairs to the roof systems.
- Maintenance should be budgeted in the operating account to inspect and repair roofing annually.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Main - 50%	2043	$894,671
Main - 50%	2044	$912,564
Entrance Canopies	2048	$27,922
Major Repair	2028	$66,475

2.0 EXTERIOR FINISHES

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Soffit	$51,156	50	6	44
Exterior Finishes	$1,162,980	50	6	44
Major Repair	$48,458	10	2	8

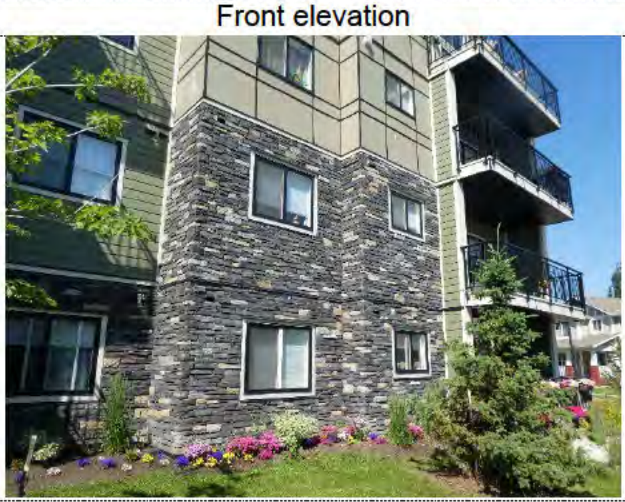
Observations

- Building is clad with panel board, Hardi board siding & stone veneer.
- Claddings appear to be in good condition.
- Some minor damage was noted in a few locations.
- Metal soffit is installed under canopy roofs, around the perimeter of the roof and around the perimeter of the loft roofs.
- Soffit is in good condition.

Pictures


Front elevation


Panel board, siding & stone veneer

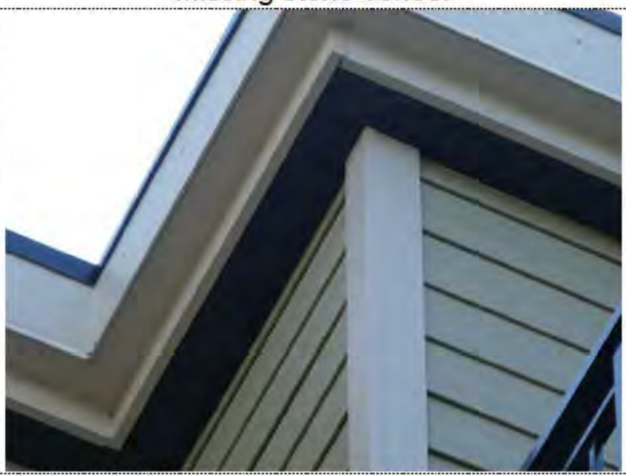

Stone veneer


Damaged siding

Exterior Finishes – continued

Missing stone veneer

Soffit below canopy roof



Soffit at roof perimeter

Soffit at loft roof perimeter

Recommendations for Replacement and/or Maintenance

- Funds are allocated every 10 years to complete repairs to all exterior finishes.
- Annual inspection should be completed and minor repairs done as needed.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Soffit	30+	NA
Exterior Finishes	30+	NA
Major Repair	2032	$59,035

3.0 WINDOWS

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
1/3	$240,188	35	5	30
1/3	$240,188	35	6	29
1/3	$240,188	35	7	28

Observations

- All windows appear to be in good condition.

Pictures

Typical unit windows

Interior of windows

Windows – continued

Interior of windows

Recommendations for Replacement and/or Maintenance

- Regular maintenance of windows includes replacement of failed weather stripping/sealant and damaged hardware. Window sills and tracks should be cleaned on a regular basis to ensure proper drainage. Repair as necessary.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
1/3	30+	NA
1/3	2053	$443,510
1/3	2052	$434,814

4.0 DOORS

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Balcony - 50%	$100,800	40	5	35
Balcony - 50%	$100,800	40	6	34
Glass Entrance	$10,500	45	6	39
Interior Unit - 50%	$84,000	60	5	55
Interior Unit - 50%	$84,000	60	6	54
Exterior Steel	$6,300	50	6	44
Hallway, Stairwell, Misc	$56,700	60	6	54

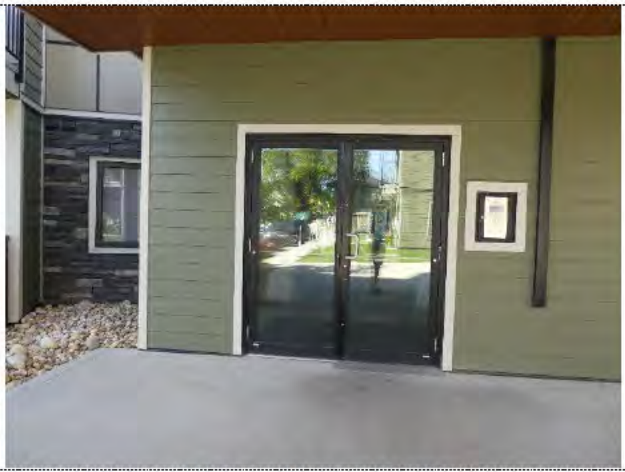
Observations

- There are 2 double glass entrance doors to the building.
- There are 5 exterior steel entrances/exits to the building (stairwells, garbage room & roof).
- Each unit has a balcony door with glass inset window.
- All exterior doors are in good condition.
- Interior unit, hallway, stairwell & amenities room doors are also in good condition.

Pictures

Front entrance doors

Typical balcony door

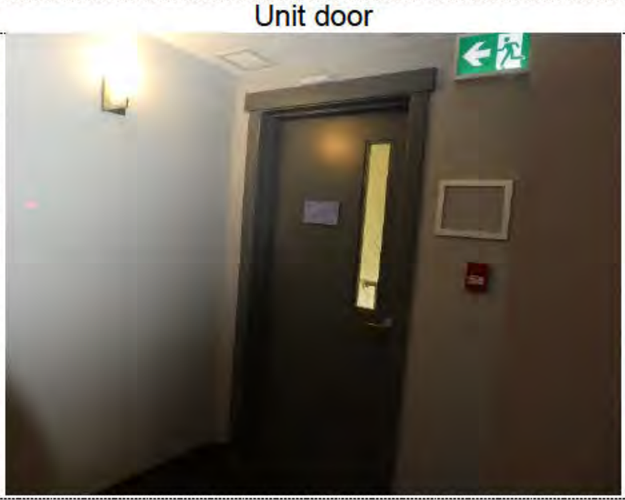


Back entrance door

Exterior steel door

Unit door

Hallway doors



Stairwell door

Doors – continued

Doors – continued

Recommendations for Replacement and/or Maintenance

- Regular maintenance of doors includes periodic inspection for failed weather stripping, and sealant (especially in lower corners), and damaged or inoperable hardware, and repair as required.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Balcony - 50%	30+	NA
Balcony - 50%	30+	NA
Glass Entrance	30+	NA
Interior Unit - 50%	30+	NA
Interior Unit - 50%	30+	NA
Exterior Steel	30+	NA
Hallway, Stairwell, Misc	30+	NA

5.0 BALCONIES

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Membrane - 1/3	$125,213	20	7	13
Membrane - 1/3	$125,213	20	6	14
Membrane - 1/3	$125,213	20	5	15
Soffit	$75,065	50	6	44
Fascia	$21,137	50	6	44
Balcony & Patio Railings	$186,900	50	6	44

Observations

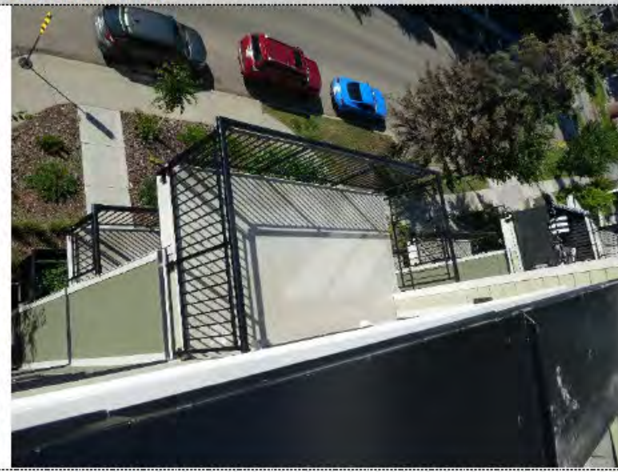
- Upper floor units have a balcony.
- Balconies consist of wood structure, plywood decking, PVC membrane, metal picket railings, metal soffit & composite panel fascia.
- Railings are also installed on the main floor patios.
- PVC membranes, railings, fascia & soffit are in fair to good condition.

Pictures

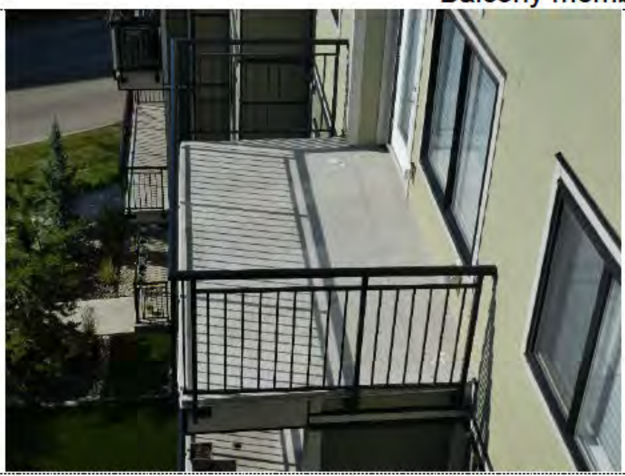
Typical balcony

Balcony membrane & railings

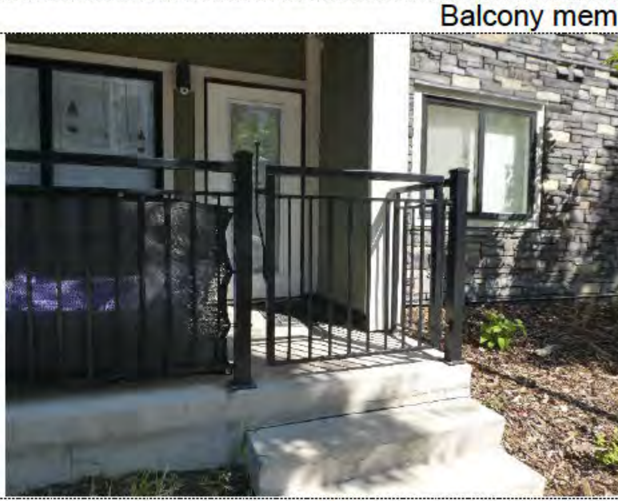
Balconies – continued

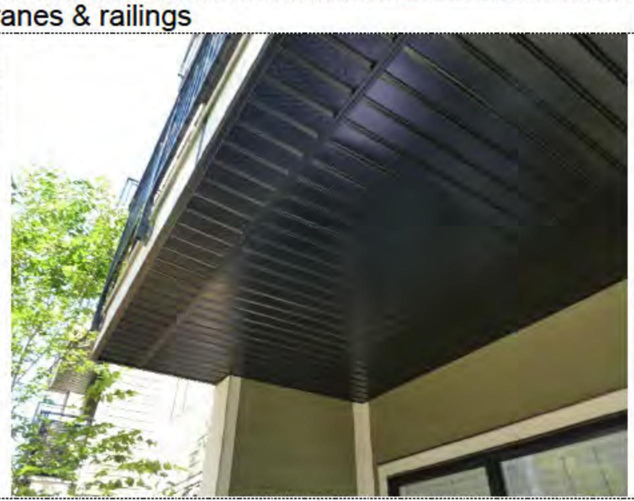
Balcony membranes & railings




Balcony membranes & railings



Patio railings



Balcony soffit

Balconies – continued		
Recommendations for Replacement and/or Maintenance		
– Inspect balcony membranes occasionally and patch tears & rips to ensure water entry into the balcony structure does not occur.		
Projection		
Year Replacement Required:		*Cost of Replacement with Inflation:*
Membrane - 1/3	2037	$168,422
Membrane - 1/3	2038	$171,790
Membrane - 1/3	2039	$175,226
Soffit	30+	NA
Fascia	30+	NA
Balcony & Patio Railings	30+	NA

6.0 INTERIOR FLOORING FINISHES

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Tile	$190,890	30	6	24
Carpet - Hallways	$156,660	15	6	9
Carpet - Amenities	$30,923	20	6	14

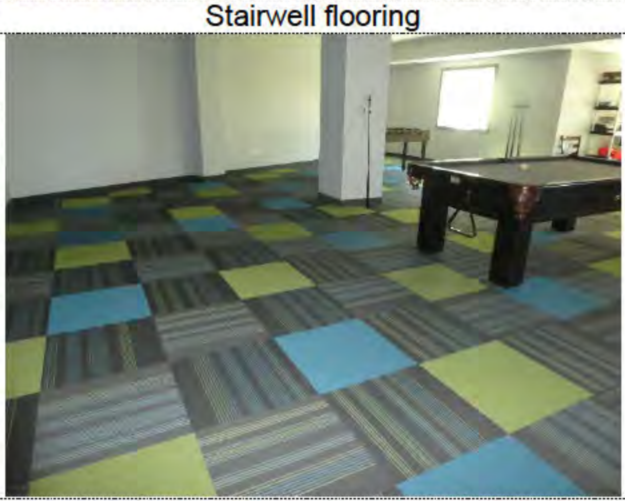
Observations

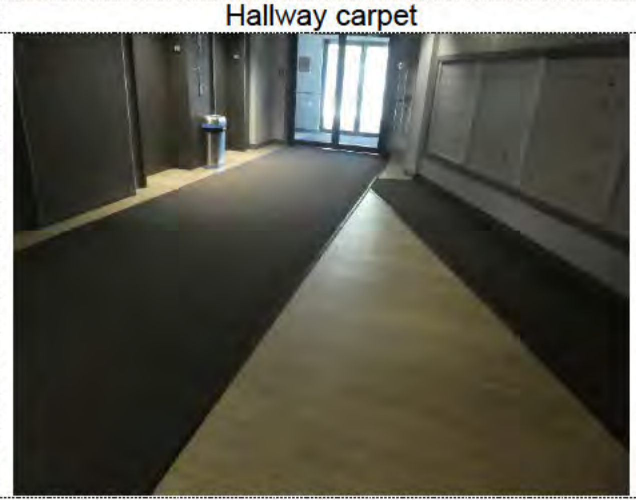
- Tile is installed in the stairwells, elevator lobbies & entrance lobby.
- Carpet is installed in the hallways & amenities rooms.
- All flooring finishes are in good condition.

Pictures


Stairwell flooring


Hallway carpet


Amenities room carpet


Lobby flooring

Interior Flooring Finishes – continued

Amenities room carpet

Entrance vestibule tile flooring

Recommendations for Replacement and/or Maintenance

- Follow manufacturer's recommendations for care and cleaning of all flooring finishes.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Tile	2048	$319,253
Carpet - Hallways	2033	$194,674
Carpet - Amenities	2038	$42,425

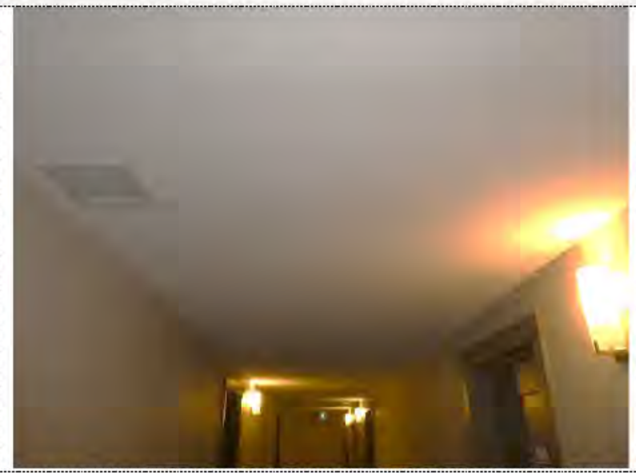
7.0 INTERIOR PAINT FINISHES

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Walls	$85,264	10	6	4
Ceilings	$51,419	20	6	14
Doors	$22,890	10	6	4

Observations

- Hallway, stairwell & amenities room paint finishes are in fair condition.
- Some settlement cracking was noted above doors in a few locations.

Pictures



Hallway finishes

Recommendations for Replacement and/or Maintenance

- Walls & doors should be painted within the next 4 years.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Walls	2028	$95,966
Ceilings	2038	$70,546
Doors	2028	$25,763

8.0 MAILBOXES & CHATTELS

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Unit Mailboxes	$37,800	30	6	24
Furniture & Décor	$7,875	6	0	6
Exercise Equipment	$21,000	20	6	14
Computer Equipment	$4,200	8	4	4

Observations

- Unit mailboxes are recessed stainless steel. Mailboxes are located in the lobby & are in good condition.
- Furniture & décor is in good condition and consists of chairs, sofas, tables, pool table, games table, etc.
- Exercise equipment includes: 2 treadmills, 2 ellipticals, 2 bikes & a weight machine. Exercise equipment is in good condition.
- Computer equipment is installed in the on-site managers office.

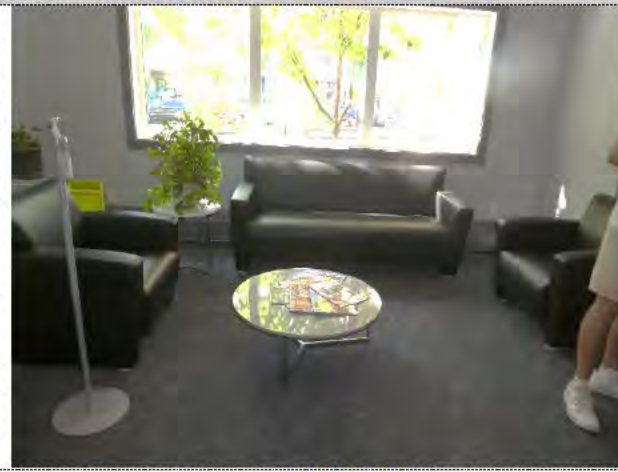
Pictures

Unit mailboxes

Computer equipment

Mailboxes & Chattels – continued

Furniture in games room



Library furniture

Exercise equipment

Recommendations for Replacement and/or Maintenance

- Funds are allocated every 6 years to replace furniture & décor as needed.
- Funds are allocated every 8 years to replace computer equipment as needed.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Unit Mailboxes	2048	$63,218
Furniture & Décor	2030	$9,221
Exercise Equipment	2038	$28,812
Computer Equipment	2028	$4,727

9.0 LIGHTING

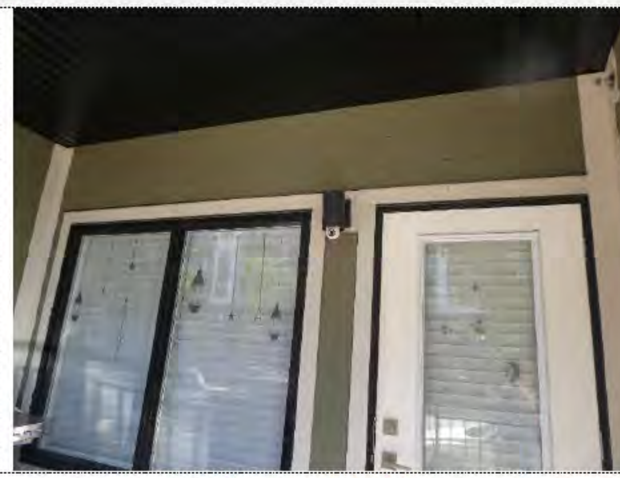
Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Interior	$57,488	35	6	29
Parkade	$26,250	25	6	19
Emergency	$17,640	30	6	24
Exit	$9,555	30	6	24
Exterior Unit	$25,200	30	6	24
Exterior Building	$4,200	30	6	24

Observations

- All interior & exterior lighting is in good condition.

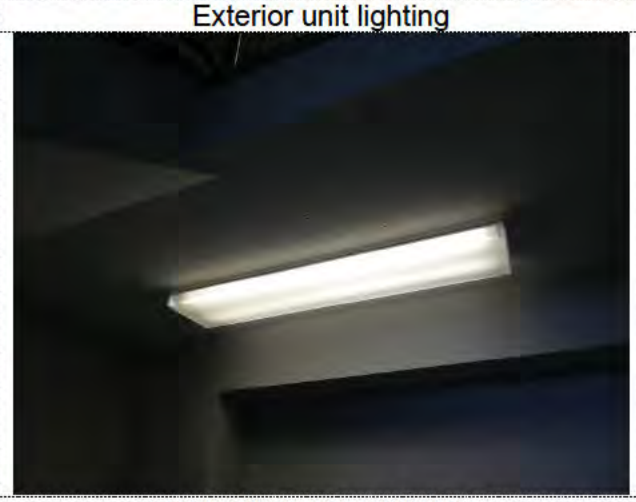
Pictures

Exterior building lighting at entrance



Exterior unit lighting

Exterior building lighting



Interior fluorescent lighting

Lighting – continued

Emergency lighting

Hallway lighting

Exit lighting

Interior lighting in amenities room

Parkade lighting

Exterior building lighting

Lighting – continued		
Recommendations for Replacement and/or Maintenance		
– Replace as needed.		
Projection		
Year Replacement Required:		*Cost of Replacement with Inflation:*
Interior	2053	$106,152
Parkade	2043	$39,763
Emergency	2048	$29,502
Exit	2048	$15,980
Exterior Unit	2048	$42,146
Exterior Building	2048	$7,024

10.0 ELECTRICAL DISTRIBUTION

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Electrical Distribution	$504,000	60	6	54
Major Repair	$84,000	30	6	24

Observations

- Electrical distribution for the building is in good condition.
- Transformers, breakers, switch gear, meters, etc are installed throughout the building.

Pictures


Electrical distribution


Electrical distribution

Recommendations for Replacement and/or Maintenance

- Electrical components should be included in a regular maintenance schedule.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Electrical Distribution	30+	NA
Major Repair	2048	$140,486

11.0 SECURITY SYSTEMS

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Intercom	$7,350	20	6	14
Fob Access	$71,400	20	6	14
Security Camera - Allowance	$8,925	8	3	5

Observations

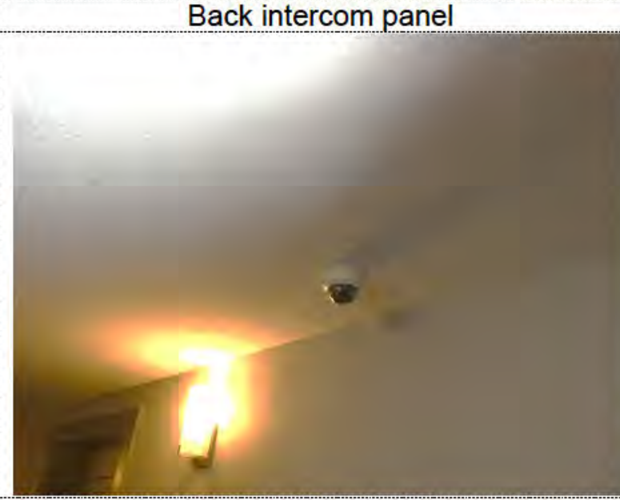
- There is a Mircom intercom panel installed at both the front & back entrance doors.
- A fob proximity reader system is installed throughout the property.
- Security cameras are installed throughout the property.
- Intercom, fob system & security camera system are in good condition.

Pictures

Front intercom

Back intercom panel

Fob reader



Security camera

Security Systems – continued

Security camera system

Recommendations for Replacement and/or Maintenance

- Funds are allocated every 8 years to upgrade components of the security camera system as required.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Intercom	2038	$10,084
Fob Access	2038	$97,960
Security Camera - Allowance	2029	$10,246

12.0 FIRE ALARM SYSTEM

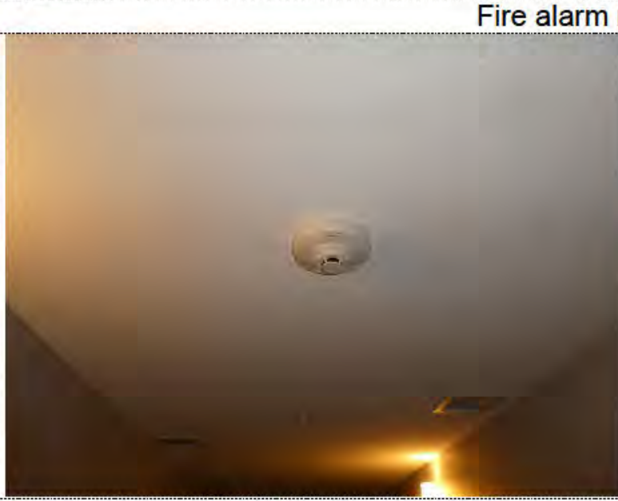
Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Panels	$19,950	35	6	29
Component Allowance	$6,825	5	0	5
Sprinkler Repair Allowance	$7,350	6	0	6
Mechanical/Electrical	$68,250	35	6	29

Observations

- Fire alarm system consists of 2 Mircom notifier panels. One is installed at the front entrance and the other is in the parkade.
- Extinguishers, smoke detectors, alarms, pull stations & sprinklers are installed throughout the building. Sprinklers are also installed on the exterior of the units at balcony entrances.
- Fire alarm system is in good condition.

Pictures

Fire alarm notifier panels



Smoke detector

Evacuation map

Fire Alarm System – continued		
Recommendations for Replacement and/or Maintenance		
– Funds are allocated every 5 years to upgrade alarm components such as extinguishers, alarms, smoke detectors, etc as needed. – Funds are allocated every 6 years to repair/upgrade damaged sprinklers.		
Projection		
Year Replacement Required:		*Cost of Replacement with Inflation:*
Panel	2053	$36,838
Component Allowance	2029	$7,835
Sprinkler Repair Allowance	2030	$8,607
Mechanical/Electrical	2053	$126,025

13.0 ELEVATOR

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Modernization - #1	$136,500	35	6	29
Modernization - #2	$136,500	35	5	30
Major Repair	$31,500	20	6	14

Observations

- The building is serviced by 2 Thyssen Krupp hydraulic elevators that travel 5 floors each.
- Elevators are functioning properly and are in good condition.

Pictures

Elevator hydraulics

Elevators

Recommendations for Replacement and/or Maintenance

- Funds are allocated at the elevators half life to complete major repairs.
- Regular maintenance and repairs are required.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Modernization - #1	2053	$252,050
Modernization - #2	30+	NA
Major Repair	2038	$43,218

14.0 CABINET & BASEBOARD HEATERS

Current Replacement Cost:	Expected Life:	Effective Age:	Remaining Life:
$15,750	35	6	29

Observations

- Baseboard heaters are installed in the stairwells.
- Cabinet heaters are installed at the main front & back entrances.
- Heaters are in good condition.

Pictures

Baseboard heater

Cabinet heater

Recommendations for Replacement and/or Maintenance

- Inspect & clean regularly.

Projection

Year Replacement Required:	*Cost of Replacement with Inflation:*
2053	$29,083

15.0 MECHANICAL - AIR

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Hallway Makeup Air Units	$126,000	30	5	25
Hallway Makeup Air Units	$126,000	30	6	24
A/C Units	$30,870	15	5	10
A/C Units	$30,870	15	6	9
Chiller	$84,000	40	6	34

Observations

- The building is serviced by 6 makeup air units, 6 A/C units & 1 chiller. All units are located on the roof.
- All mechanical rooftop units are in fair to good condition.
- Air Compressor units – M: N4A360GSC300
- Indirect Air Heater MUA – M: A2-IBT-400-200-200-G15

Pictures

CaptiveAire Indirect Industrial Heater (makeup air unit) & KeepRite A/C unit

ICP A/C unit M: CAS072SAA0A00AA S: C171891804

Mechanical - Air – continued

Chiller - BAC
M: PT2-0709A-2J1
S: U186922201-01-01

Recommendations for Replacement and/or Maintenance

- Continue with regular maintenance and inspection.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Hallway Makeup Air Units	2049	$214,943
Hallway Makeup Air Units	2048	$210,728
A/C Units	2034	$39,128
A/C Units	2033	$38,361
Chiller	30+	NA

16.0 MECHANICAL

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Boilers	$147,000	15	5	10
Hot Water Heaters	$56,700	12	6	6
Water Holding Tank	$9,450	45	6	39
Miscellaneous Mechanical	$12,600	3	0	3
Domestic Water & Heat Loop Piping	$8,925	8	0	8

Observations

- The building is serviced by 7 Viessmann Vitodens boilers, 3 A.O.Smith hot water heaters, 1 heat exchanger, 1 water holding tank, and several pumps & expansion tanks.
- All mechanical components are under 6 years old and are in good condition.
- Miscellaneous components include: pumps, expansion tanks, heat exchanger, zone valves, thermostats, & controls.
- Domestic water & heat loop piping appears to be in good condition.
- Each unit has its own heat pump. As this is located in the utility room & services only one unit – it would be the responsibility of the unit owner.

Pictures

Viessmann – Vitodens 200-W boilers
M: B2HA 88

Mechanical – continued

Viessmann – Vitodens 200-W boilers
M: B2HA 150

A.O.Smith hot water heaters – 119 Gal
M: BTH-400A 300
S: 1741107849623, 1732107107451 & 1741107849621

Water holding tank

Expansion tank & system feeder

Water pumps

Expansion tanks

Mechanical – continued

Water pumps

Heat exchanger

Pump controls

Thermostat

Recommendations for Replacement and/or Maintenance

- Funds are allocated every 8 years to repair/replace damaged domestic water & heat loop piping. Repair/replace as needed.
- Funds are allocated every 3 years to replace miscellaneous mechanical components listed above. Replace as needed.
- Continue with regular annual repairs and maintenance of all mechanical components.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Boilers	2034	$186,323
Hot Water Heaters	2030	$66,395
Water Holding Tank	30+	NA
Miscellaneous Mechanical	2027	$13,768
Domestic Water & Heat Loop Piping	2032	$10,873

17.0 PARKADE MECHANICAL

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Makeup Air Unit	$47,250	40	6	34
Exhaust Fans	$9,450	40	6	34
Heaters	$50,400	30	6	24
CO Gas Monitor System	$7,875	20	6	14
Sump Pump Allowance	$2,625	4	0	4

Observations

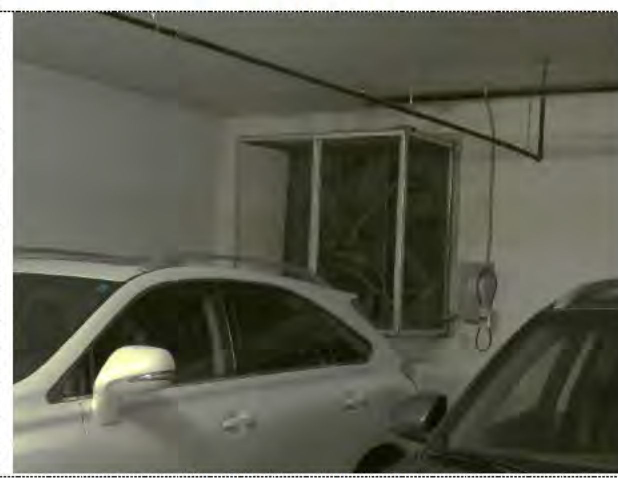
- The parkade is serviced by one Engineered Air makeup air unit, 2 exhaust fans, multiple unit heaters and a CO gas monitor system.
- All mechanical components are in good condition.
- There are several sump pumps installed in the parkade.

Pictures

Engineered Air Parkade Makeup Air Unit
M: HE451 S: S57515 MUA-1

CO monitors

Sump pump location



Parkade exhaust fan

Parkade Mechanical – continued

Parkade heater

Recommendations for Replacement and/or Maintenance

- Continue with regular maintenance and inspection.
- Funds are allocated to replace 5 sump pumps every 4 years – replace as needed.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Makeup Air Unit	30+	NA
Exhaust Fans	30+	NA
Heaters	2048	$84,291
CO Gas Monitor System	2038	$10,804
Sump Pump Allowance	2028	$2,954

18.0 OVERHEAD DOORS & MOTORS

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Overhead Door	$4,725	20	6	14
Overhead Door Opener	$2,100	15	6	9
Garbage Room Overhead Door & Opener	$4,200	20	6	14

Observations

- The parkade is accessed by one overhead door on the north side of the building.
- The garbage room is accessed by one single car overhead door with motor.
- Both overhead doors are in good condition.

Pictures

Parkade overhead door

GDI motor/controller

Garbage room overhead door & opener/motor

Overhead Doors & Motors – continued		
Recommendations for Replacement and/or Maintenance		
– Overhead garage door can exceed its expected life. Doors generally require replacement only when impacted.		
Projection		
Year Replacement Required:		*Cost of Replacement with Inflation:*
Overhead Door	2038	$6,483
Overhead Door Opener	2033	$2,610
Garbage Room Overhead Door & Opener	2038	$5,762

19.0 PARKADE RAMP

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Heat Loop System	$36,750	35	6	29
Parkade Ramp	$60,244	35	6	29
Retaining Walls	$16,695	60	6	54
Retaining Walls - Railings	$4,452	60	6	54

Observations

- A glycol heat loop system is installed in the concrete to ensure that the concrete does not ice up in the winter months. Inspection of the piping is not possible for this report. When failure occurs, the ramp will start to freeze in areas. Generally, these systems last about 35 years.
- The poured concrete ramp is in good condition.
- Poured concrete retaining walls are installed on both sides of the ramp. Walls have metal picket railings installed on the top. Walls & railings are in good condition.

Pictures

Parkade ramp

Retaining wall & railings

Recommendations for Replacement and/or Maintenance

- Miscellaneous small mechanical components of the heat loop system should be replaced as needed.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Heat Loop System	2053	$67,859
Parkade Ramp	2053	$111,241
Retaining Walls	30+	NA
Retaining Walls - Railings	30+	NA

20.0 PATIOS & WALKWAYS

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Patios	$122,535	40	6	34
Walkways	$163,013	30	6	24
Railings	$2,048	30	6	24

Observations

- Main floor units have a poured concrete patio with metal railings. Railings have been included with balcony railings.
- Concrete patios are in fair to good condition. Some deterioration of the parging finish on the rise of the patios was noted.
- Poured concrete walkways are in good condition. Railings are installed at the front of the building along the access ramp.

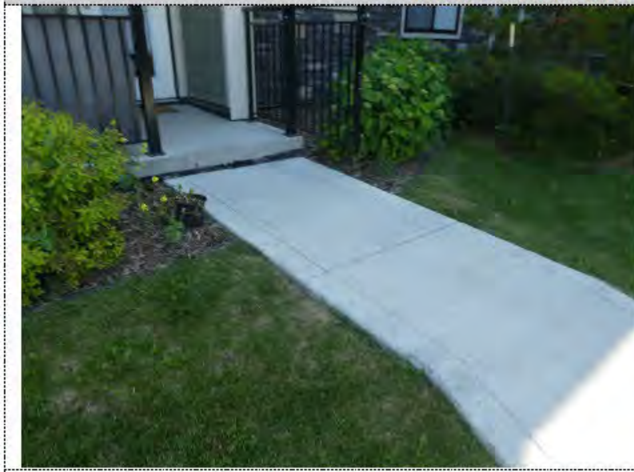
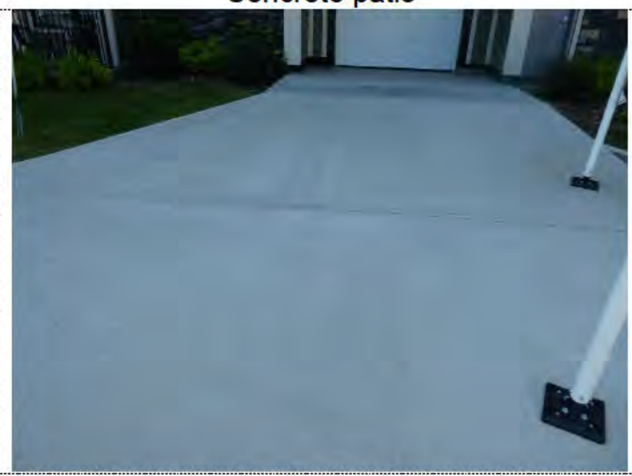
Pictures


Front entrance walkway & steps


Walkways


Railings at front of building


Deteriorated finish on patio steps

Patios & Walkways – continued	
	
Walkway	Concrete patio
	
Walkway	Concrete

Recommendations for Replacement and/or Maintenance

– It is recommended that salt based ice melt products not be used.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Patios	30+	NA
Walkways	2048	$272,630
Railings	2048	$3,424

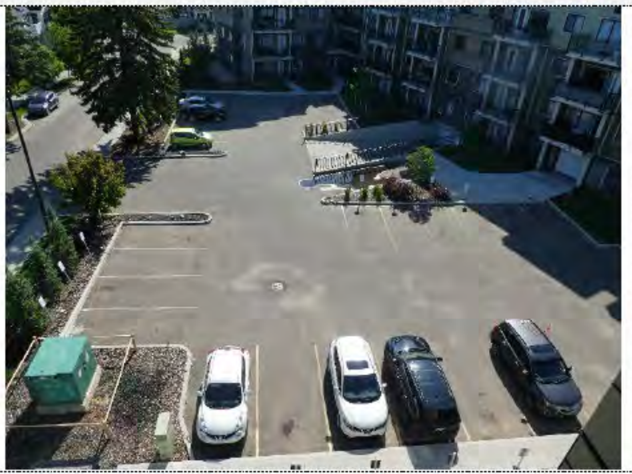
21.0 PARKING & ROADWAYS

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Curbs	$10,106	50	6	44
Parking & Roadways	$55,466	25	6	19
Major Repair	$7,875	5	0	5

Observations

- An asphalt parking area is located on the north side of the property.
- Poured concrete curbing is installed around the perimeter of the asphalt.
- Asphalt is in good condition. Ponding is occurring where the garbage truck parks.
- Poured curbs are in generally good condition with a few areas of impact damage.

Pictures



Asphalt parking

Asphalt surface

Asphalt surface

Parking & Roadways – continued

Ponding at garbage truck parking

Typical poured curb

Damaged curbs (most likely caused by garbage collection truck)

Recommendations for Replacement and/or Maintenance

- Funds are allocated every 5 years to repair asphalt/curbing as needed.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Curbs	30+	NA
Parking & Roadways	2043	$84,020
Major Repair	2029	$9,041

22.0 PARKADE MEMBRANE

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Parkade Restoration	$141,750	10	0	10
SW - Front	$269,535	35	6	29
Courtyard	$635,460	35	5	30
NE & Perimeter	$182,963	35	4	31

Observations

- The parkade floor is poured concrete on grade. Flooring is not exhibiting any significant deterioration at this time.
- A membrane has been installed between the ceiling of the parkade and the landscaping where it extends past the building footprint. This membrane is not a life item and will require replacement. Although this membrane cannot be inspected, industry standard and experience suggest that it will last approximately 30 - 35 years. When it does fail the parkade roof will start to leak and cause concrete deterioration. No evidence of leaking or failure were noted at time of inspection.

Pictures

Green denotes areas of parkade membrane – where the parkade extends past the building footprint

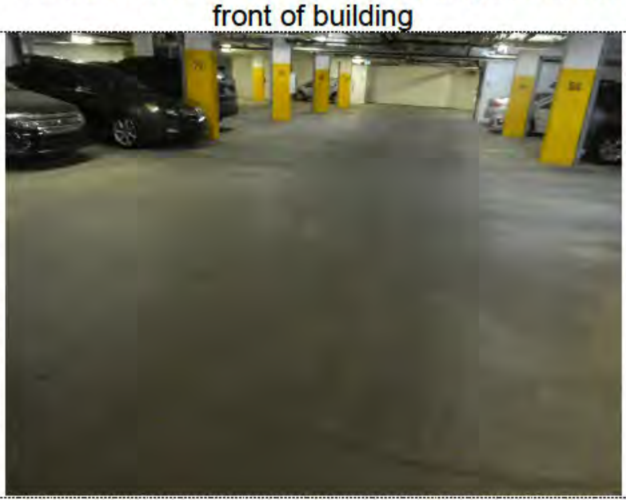
Parkade Membrane – continued

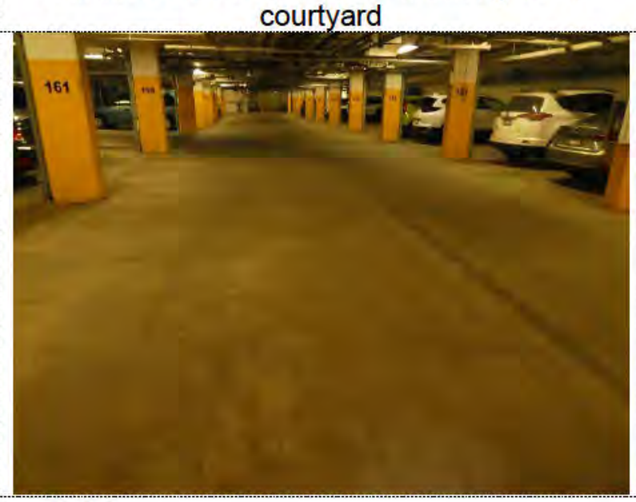
Parkade membrane below artificial grass on north courtyard area

Parkade membrane below gravel SW front of property

Parkade membrane below artificial grass at SW front of building

Parkade membrane below articial grass in courtyard





Parkade floor finish

Parkade Membrane – continued			
Recommendations for Replacement and/or Maintenance			
– Funds are allocated every 10 years to complete repairs to the parkade flooring as needed. Approximately 3,000 sqft of concrete flooring is budgeted for refurbishment every 10 years.			
Projection			
Year Replacement Required:		*Cost of Replacement with Inflation:*	
Parkade Restoration	2034	$179,669	
SW - Front	2053	$497,701	
Courtyard	30+	NA	
NE & Perimeter	30+	NA	

23.0 LANDSCAPING

Current Replacement Cost:		Expected Life:	Effective Age:	Remaining Life:
Landscaping	$10,500	4	0	4
Property Identification Signage	$8,925	25	6	19
Vehicle Directional Signage	$7,875	10	2	8

Observations

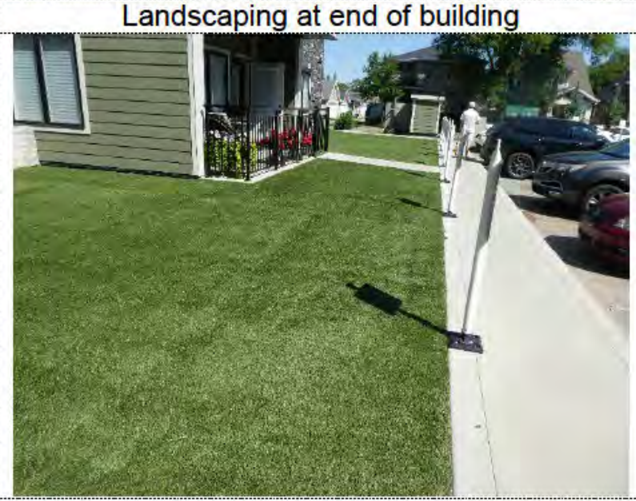
- Landscaping consists of trees, shrubs, grass, mulch, stone beds, planter boxes & artificial grass.
- Landscaping appears to be in good condition.
- Property identification & vehicle directional signage are in good condition.

Pictures

Landscaping at front of building

Landscaping at end of building

Vehicle directional signage



Artificial grass

Landscaping – continued

Planter box

Landscaping at front of building

Property signage

Recommendations for Replacement and/or Maintenance

- Funds are allocated every 4 years to address landscaping concerns that are not of an annual nature.

Projection

Year Replacement Required:		*Cost of Replacement with Inflation:*
Landscaping	2028	$11,818
Property Identification Signage	2043	$13,519
Vehicle Directional Signage	2032	$9,594

24.0 UNDERGROUND WATER & SEWER SYSTEMS

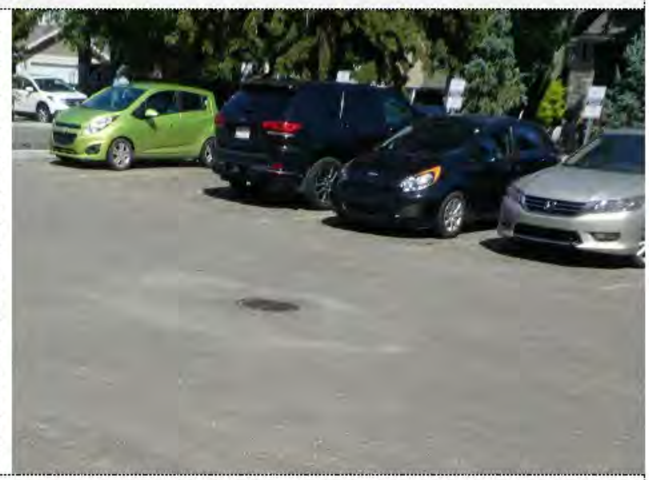
Current Replacement Cost:	Expected Life:	Effective Age:	Remaining Life:
$31,500	20	6	14

Observations

- Underground water and sewer systems cannot be inspected for this report. The corporation is responsible for all underground services under the common property.
- Drains are installed in the asphalt and landscaping.

Pictures

Drain in landscaping (above parkade membrane)



Drain in asphalt

Recommendations for Replacement and/or Maintenance

- Money is budgeted to repair damaged underground water & sewer systems as needed.

Projection

Year Replacement Required:	*Cost of Replacement with Inflation:*
2038	$43,218

25.0 RESERVE FUND STUDY

Current Replacement Cost:	Expected Life:	Effective Age:	Remaining Life:
$3,596	5	5	0

Recommendations for Replacement and/or Maintenance

- Money is budgeted from the Reserve Fund account to pay for the Reserve Fund Study every 5 years.

Projection

Year Replacement Required:	*Cost of Replacement with Inflation:*
2024	$3,596

SPREADSHEETS

SUMMARY
(Common Property Inventory)

September 9, 2024

No	Component	Current Replacement Cost	Annual Replacement Cost	Expected Life	Effective Age	Remaining Life
1.0	Roofing - Main - 50%	$590,625	$23,625	25	6	19
1.1	Roofing - Main - 50%	$590,625	$23,625	25	5	20
1.2	Roofing - Entrance Canopies	$16,695	$557	30	6	24
1.3	Roofing - Major Repair	$59,063	$14,766	4	0	4
2.0	Soffit	$51,156	$1,024	50	6	44
2.1	Exterior Finishes	$1,162,980	$23,260	50	6	44
2.2	Exterior Finishes - Major Repair	$48,458	$4,846	10	2	8
3.0	Windows - 1/3	$240,188	$6,863	35	5	30
3.1	Windows - 1/3	$240,188	$6,863	35	6	29
3.2	Windows - 1/3	$240,188	$6,863	35	7	28
4.0	Doors - Balcony - 50%	$100,800	$2,520	40	5	35
4.1	Doors - Balcony - 50%	$100,800	$2,520	40	6	34
4.2	Doors - Glass Entrance	$10,500	$234	45	6	39
4.3	Doors - Interior Unit - 50%	$84,000	$1,400	60	5	55
4.4	Doors - Interior Unit - 50%	$84,000	$1,400	60	6	54
4.5	Doors - Exterior Steel	$6,300	$126	50	6	44
4.6	Doors - Hallway, Stairwell, Misc	$56,700	$945	60	6	54
5.0	Balcony Membrane - 1/3	$125,213	$6,261	20	7	13
5.1	Balcony Membrane - 1/3	$125,213	$6,261	20	6	14
5.2	Balcony Membrane - 1/3	$125,213	$6,261	20	5	15
5.3	Balcony Soffit	$75,065	$1,502	50	6	44
5.4	Balcony Fascia	$21,137	$423	50	6	44
5.5	Balcony & Patio Railings	$186,900	$3,738	50	6	44
6.0	Interior Flooring Finishes - Tile	$190,890	$6,363	30	6	24
6.1	Interior Flooring Finishes - Carpet - Hallways	$156,660	$10,444	15	6	9
6.2	Interior Flooring Finishes - Carpet - Amenities	$30,923	$1,547	20	6	14
7.0	Interior Paint Finishes - Walls	$85,264	$8,527	10	6	4
7.1	Interior Paint Finishes - Ceilings	$51,419	$2,571	20	6	14
7.2	Interior Paint Finishes - Doors	$22,890	$2,289	10	6	4
8.0	Unit Mailboxes	$37,800	$1,260	30	6	24
8.1	Furniture & Décor	$7,875	$1,313	6	0	6
8.2	Exercise Equipment	$21,000	$1,050	20	6	14
8.3	Computer Equipment	$4,200	$525	8	4	4
9.0	Interior Lighting	$57,488	$1,643	35	6	29
9.1	Parkade Lighting	$26,250	$1,050	25	6	19
9.2	Emergency Lighting	$17,640	$588	30	6	24
9.3	Exit Lighting	$9,555	$319	30	6	24
9.4	Exterior Unit Lighting	$25,200	$840	30	6	24
9.5	Exterior Building Lighting	$4,200	$140	30	6	24
10.0	Electrical Distribution	$504,000	$8,400	60	6	54
10.1	Electrical Distribution - Major Repair	$84,000	$2,800	30	6	24
11.0	Intercom Panels	$7,350	$368	20	6	14
11.1	Fob Proximity Reader/System	$71,400	$3,570	20	6	14
11.2	Security Camera System	$8,925	$1,116	8	3	5
12.0	Fire Alarm System - Panels	$19,950	$570	35	6	29
12.1	Fire Alarm System - Component Allowance	$6,825	$1,365	5	0	5
12.2	Fire Alarm System - Sprinkler Repair Allowance	$7,350	$1,225	6	0	6
12.3	Fire Alarm System - Mechanical/Electrical	$68,250	$1,950	35	6	29
13.0	Elevator Modernization - #1	$136,500	$3,900	35	6	29
13.1	Elevator Modernization - #2	$136,500	$3,900	35	5	30
13.2	Elevator - Major Repair	$31,500	$1,575	20	6	14
14.0	Cabinet & Baseboard Heaters	$15,750	$450	35	6	29
15.0	Hallway Makeup Air Units	$126,000	$4,200	30	5	25
15.1	Hallway Makeup Air Units	$126,000	$4,200	30	6	24

SUMMARY
(Common Property Inventory)

No	Component	Current Replacement Cost	Annual Replacement Cost	Expected Life	Effective Age	Remaining Life
15.2	A/C Units	$30,870	$2,058	15	5	10
15.3	A/C Units	$30,870	$2,058	15	6	9
15.4	Chiller	$84,000	$2,100	40	6	34
16.0	Boilers	$147,000	$9,800	15	5	10
16.1	Hot Water Heaters	$56,700	$4,725	12	6	6
16.2	Water Holding Tank	$9,450	$210	45	6	39
16.3	Miscellaneous Mechanical	$12,600	$4,200	3	0	3
16.4	Domestic Water & Heat Loop Piping	$8,925	$1,116	8	0	8
17.0	Parkade Makeup Air Unit	$47,250	$1,182	40	6	34
17.1	Parkade Exhaust Fans	$9,450	$237	40	6	34
17.2	Parkade Heaters	$50,400	$1,680	30	6	24
17.3	CO Gas Monitor System	$7,875	$394	20	6	14
17.4	Sump Pump Allowance	$2,625	$657	4	0	4
18.0	Parkade Overhead Door	$4,725	$237	20	6	14
18.1	Parkade Overhead Door Opener	$2,100	$140	15	6	9
18.2	Garbage Room Overhead Door & Opener	$4,200	$210	20	6	14
19.0	Parkade Ramp Heat Loop System	$36,750	$1,050	35	6	29
19.1	Parkade Ramp	$60,244	$1,722	35	6	29
19.2	Parkade Ramp Retaining Walls	$16,695	$279	60	6	54
19.3	Parkade Ramp Retaining Walls - Railings	$4,452	$75	60	6	54
20.0	Patios	$122,535	$3,064	40	6	34
20.1	Walkways	$163,013	$5,434	30	6	24
20.2	Railings	$2,048	$69	30	6	24
21.0	Curbs	$10,106	$203	50	6	44
21.1	Parking & Roadways	$55,466	$2,219	25	6	19
21.2	Parking & Roadways - Major Repair	$7,875	$1,575	5	0	5
22.0	Parkade Restoration	$141,750	$14,175	10	0	10
22.1	Parkade Membrane - SW - Front	$269,535	$7,701	35	5	30
22.2	Parkade Membrane - Courtyard	$635,460	$18,156	35	4	31
22.3	Parkade Membrane - NE & Perimeter	$182,963	$5,228	35	3	32
23.0	Landscaping	$10,500	$2,625	4	0	4
23.1	Property Identification Signage	$8,925	$357	25	6	19
23.2	Vehicle Directional Signage	$7,875	$788	10	2	8
24.0	Underground Water & Sewer Systems	$31,500	$1,575	20	6	14
25.0	Reserve Fund Study	$3,596	$720	5	5	0
	Total	**$8,721,882**	**$323,960**			

CURRENT FUNDING

September 9, 2024

YEAR	OPENING BALANCE	EXPENSES	INTEREST	ANNUAL CONTRIBUTION	SPECIAL ASSESSMENTS	CLOSING BALANCE	MINIMUM FUND BALANCE
2024	134,475	3,596	3,665	70,000		204,543	329,000
2025	204,543	0	5,727	70,000		280,271	338,870
2026	280,271	0	7,848	70,000		358,118	349,036
2027	358,118	13,768	9,642	70,000		423,992	359,507
2028	423,992	207,703	6,056	70,000		292,344	370,292
2029	292,344	31,251	7,311	70,000		338,404	377,698
2030	338,404	98,977	6,704	70,000		316,131	385,252
2031	316,131	0	8,852	70,000		394,983	392,957
2032	394,983	167,447	6,371	70,000		303,907	400,816
2033	303,907	251,302	1,473	70,000		124,078	408,833
2034	124,078	428,311	0	70,000		(234,233)	417,009
2035	(234,233)	0	0	70,000		(164,233)	425,350
2036	(164,233)	137,426	0	70,000		(231,659)	433,857
2037	(231,659)	180,427	0	70,000		(342,086)	442,534
2038	(342,086)	679,488	0	70,000		(951,574)	451,384
2039	(951,574)	218,463	0	70,000		(1,100,037)	460,412
2040	(1,100,037)	115,781	0	70,000		(1,145,818)	469,620
2041	(1,145,818)	0	0	70,000		(1,075,818)	479,013
2042	(1,075,818)	209,185	0	70,000		(1,215,004)	488,593
2043	(1,215,004)	1,031,973	0	70,000		(2,176,977)	498,365
2044	(2,176,977)	1,186,617	0	70,000		(3,293,594)	508,332
2045	(3,293,594)	33,923	0	70,000		(3,257,517)	518,499
2046	(3,257,517)	0	0	70,000		(3,187,517)	528,869
2047	(3,187,517)	0	0	70,000		(3,117,517)	539,446
2048	(3,117,517)	1,798,046	0	70,000		(4,845,564)	550,235
2049	(4,845,564)	549,582	0	70,000		(5,325,146)	561,240
2050	(5,325,146)	0	0	70,000		(5,255,146)	572,465
2051	(5,255,146)	22,363	0	70,000		(5,207,508)	583,914
2052	(5,207,508)	675,078	0	70,000		(5,812,587)	595,592
2053	(5,812,587)	1,189,237	0	70,000		(6,931,824)	607,504
		$ 9,229,947	**$ 63,647**	**$ 2,100,000**	**$ -**		

Construction Inflation Rate: Variable
Interest Accumulated on Savings: 2.80%
Annual Contribution Increase: 0.00%

Closing balances highlighted reflect amounts that are below the suggested minimum fund

FUTURE FUNDING RECOMMENDATIONS
Option 1

September 9, 2024

YEAR	OPENING BALANCE	EXPENSES	INTEREST	ANNUAL CONTRIBUTION	SPECIAL ASSESSMENTS	CLOSING BALANCE	MINIMUM FUND BALANCE
2024	134,475	3,596	3,665	70,000		204,543	329,000
2025	204,543	0	5,727	170,000		380,271	338,870
2026	380,271	0	10,648	176,460		567,378	349,036
2027	567,378	13,768	15,501	183,165		752,276	359,507
2028	752,276	207,703	15,248	190,126		749,947	370,292
2029	749,947	31,251	20,123	197,351		936,170	377,698
2030	936,170	98,977	23,441	204,850		1,065,485	385,252
2031	1,065,485	0	29,834	212,634		1,307,952	392,957
2032	1,307,952	167,447	31,934	220,714		1,393,153	400,816
2033	1,393,153	251,302	31,972	229,101		1,402,925	408,833
2034	1,402,925	428,311	27,289	237,807		1,239,711	417,009
2035	1,239,711	0	34,712	246,844		1,521,266	425,350
2036	1,521,266	137,426	38,748	256,224		1,678,812	433,857
2037	1,678,812	180,427	41,955	265,961		1,806,300	442,534
2038	1,806,300	679,488	31,551	276,067		1,434,430	451,384
2039	1,434,430	218,463	34,047	286,558		1,536,571	460,412
2040	1,536,571	115,781	39,782	297,447		1,758,019	469,620
2041	1,758,019	0	49,225	308,750		2,115,993	479,013
2042	2,115,993	209,185	53,391	320,482		2,280,681	488,593
2043	2,280,681	1,031,973	34,964	332,661		1,616,332	498,365
2044	1,616,332	1,186,617	12,032	345,302		787,048	508,332
2045	787,048	33,923	21,088	358,423		1,132,636	518,499
2046	1,132,636	0	31,714	372,043		1,536,393	528,869
2047	1,536,393	0	43,019	386,181		1,965,592	539,446
2048	1,965,592	1,798,046	0	400,856		568,402	550,235
2049	568,402	549,582	527	416,088		435,435	561,240
2050	435,435	0	12,192	431,900		879,527	572,465
2051	879,527	22,363	24,001	448,312		1,329,476	583,914
2052	1,329,476	675,078	18,323	465,348		1,138,069	595,592
2053	1,138,069	1,189,237	0	483,031		431,862	607,504
		$ 9,229,947	**$ 736,650**	**$ 8,790,683**	**$ -**		

Construction Inflation Rate: Variable
Interest Accumulated on Savings: 2.80%
Annual Contribution Increase: 3.80%

Closing balances highlighted reflect amounts that are below the suggested minimum fund

FUTURE FUNDING RECOMMENDATIONS
Option 2

September 9, 2024

YEAR	OPENING BALANCE	EXPENSES	INTEREST	ANNUAL CONTRIBUTION	SPECIAL ASSESSMENTS	CLOSING BALANCE	MINIMUM FUND BALANCE
2024	134,475	3,596	3,665	70,000		204,543	329,000
2025	204,543	0	5,727	102,000		312,271	338,870
2026	312,271	0	8,744	134,000		455,014	349,036
2027	455,014	13,768	12,355	166,000		619,601	359,507
2028	619,601	207,703	11,533	198,000		621,430	370,292
2029	621,430	31,251	16,525	204,930		811,635	377,698
2030	811,635	98,977	19,954	212,103		944,715	385,252
2031	944,715	0	26,452	219,526		1,190,693	392,957
2032	1,190,693	167,447	28,651	227,210		1,279,106	400,816
2033	1,279,106	251,302	28,779	235,162		1,291,745	408,833
2034	1,291,745	428,311	24,176	243,393		1,131,003	417,009
2035	1,131,003	0	31,668	251,911		1,414,582	425,350
2036	1,414,582	137,426	35,760	260,728		1,573,644	433,857
2037	1,573,644	180,427	39,010	269,854		1,702,081	442,534
2038	1,702,081	679,488	28,633	279,299		1,330,525	451,384
2039	1,330,525	218,463	31,138	289,074		1,432,273	460,412
2040	1,432,273	115,781	36,862	299,192		1,652,545	469,620
2041	1,652,545	0	46,271	309,663		2,008,480	479,013
2042	2,008,480	209,185	50,380	320,502		2,170,176	488,593
2043	2,170,176	1,031,973	31,870	331,719		1,501,792	498,365
2044	1,501,792	1,186,617	8,825	343,329		667,328	508,332
2045	667,328	33,923	17,735	355,346		1,006,487	518,499
2046	1,006,487	0	28,182	367,783		1,402,451	528,869
2047	1,402,451	0	39,269	380,655		1,822,375	539,446
2048	1,822,375	1,798,046	681	393,978		418,988	550,235
2049	418,988	549,582	0	407,767		277,173	561,240
2050	277,173	0	7,761	422,039		706,974	572,465
2051	706,974	22,363	19,169	436,811		1,140,591	583,914
2052	1,140,591	675,078	13,034	452,099		930,646	595,592
2053	930,646	1,189,237	0	467,923		209,331	607,504
		$ 9,229,947	**$ 652,808**	**$ 8,651,994**	**$ -**		

Construction Inflation Rate: Variable
Interest Accumulated on Savings: 2.80%
Annual Contribution Increase: 3.50%

Closing balances highlighted reflect amounts that are below the suggested minimum fund

FUTURE FUNDING RECOMMENDATIONS
Option 3

September 9, 2024

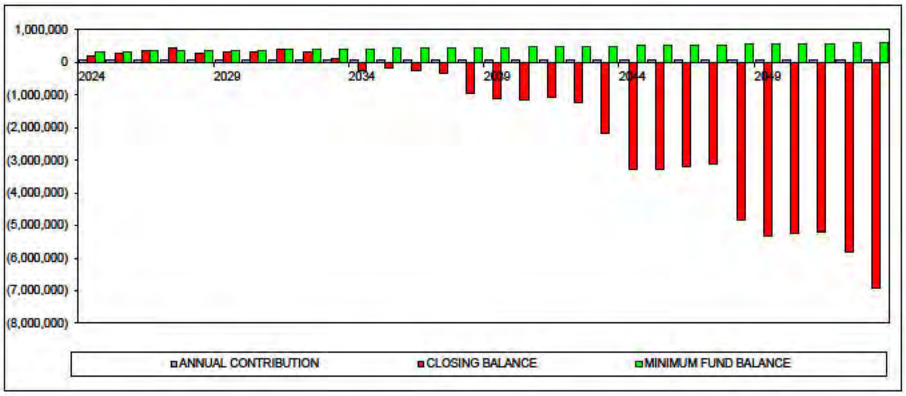
YEAR	OPENING BALANCE	EXPENSES	INTEREST	ANNUAL CONTRIBUTION	SPECIAL ASSESSMENTS	CLOSING BALANCE	MINIMUM FUND BALANCE
2024	134,475	3,596	3,665	70,000		204,543	329,000
2025	204,543	0	5,727	77,700		287,971	338,870
2026	287,971	0	8,063	86,247		382,281	349,036
2027	382,281	13,768	10,318	95,734		474,565	359,507
2028	474,565	207,703	7,472	106,265		380,599	370,292
2029	380,599	31,251	9,782	117,954		477,084	377,698
2030	477,084	98,977	10,587	130,929		519,623	385,252
2031	519,623	0	14,549	145,331		679,504	392,957
2032	679,504	167,447	14,338	161,318		687,711	400,816
2033	687,711	251,302	12,219	179,063		627,692	408,833
2034	627,692	428,311	5,583	198,759		403,723	417,009
2035	403,723	0	11,304	220,623		635,650	425,350
2036	635,650	137,426	13,950	244,892		757,066	433,857
2037	757,066	180,427	16,146	271,830		864,615	442,534
2038	864,615	679,488	5,184	301,731		492,041	451,384
2039	492,041	218,463	7,660	334,921		616,159	460,412
2040	616,159	115,781	14,011	371,763		886,151	469,620
2041	886,151	0	24,812	412,656		1,323,620	479,013
2042	1,323,620	209,185	31,204	458,049		1,603,687	488,593
2043	1,603,687	1,031,973	16,008	508,434		1,096,156	498,365
2044	1,096,156	1,186,617	0	564,362		473,901	508,332
2045	473,901	33,923	12,319	626,442		1,078,739	518,499
2046	1,078,739	0	30,205	695,350		1,804,294	528,869
2047	1,804,294	0	50,520	771,839		2,626,652	539,446
2048	2,626,652	1,798,046	23,201	856,741		1,708,548	550,235
2049	1,708,548	549,582	32,451	950,982		2,142,400	561,240
2050	2,142,400	0	59,987	1,055,591		3,257,977	572,465
2051	3,257,977	22,363	90,597	1,171,705		4,497,917	583,914
2052	4,497,917	675,078	107,039	1,300,593		5,230,472	595,592
2053	5,230,472	1,189,237	113,155	1,443,658		5,598,047	607,504
		$ 9,229,947	**$ 762,057**	**$ 13,931,461**	**$ -**		

Construction Inflation Rate: Variable
Interest Accumulated on Savings: 2.80%
Annual Contribution Increase: 11.00%

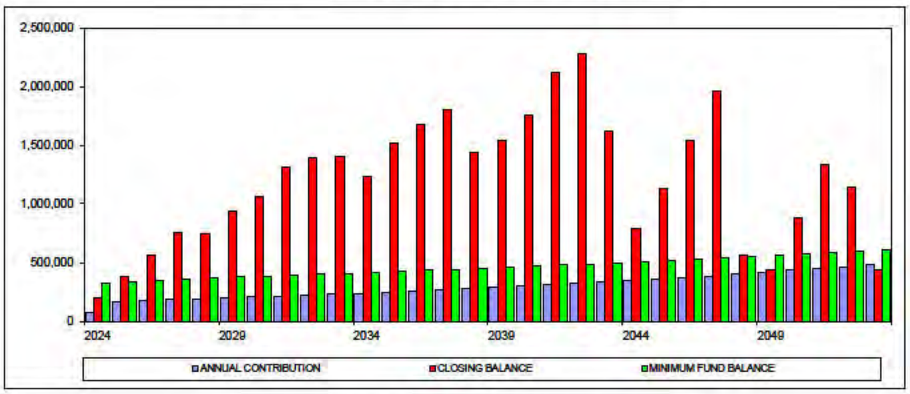
Closing balances highlighted reflect amounts that are below the suggested minimum fund

CHARTS

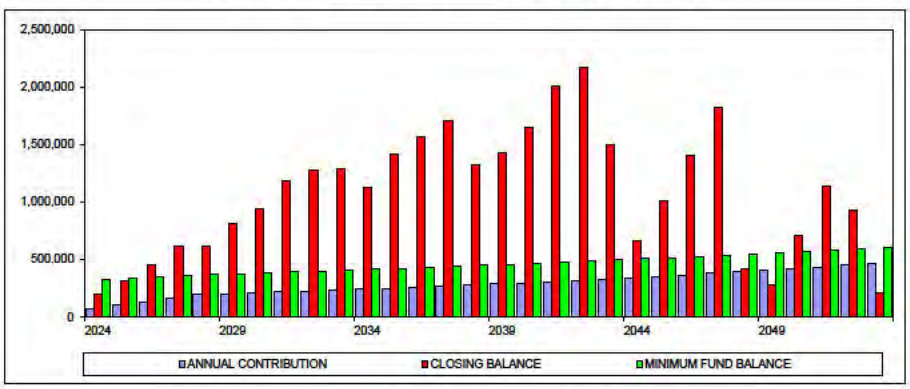
CURRENT FUNDING



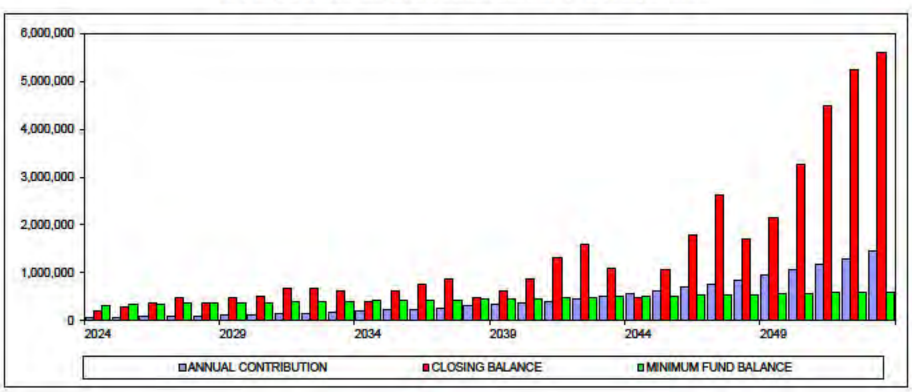
FUTURE FUNDING RECOMMENDATIONS - Option 1



FUTURE FUNDING RECOMMENDATIONS - Option 2



FUTURE FUNDING RECOMMENDATIONS - Option 3



30 YEAR REPLACEMENT SCHEDULE

September 9, 2024

No.	Component	1 2024	2 2025	3 2026	4 2027	5 2028	6 2029	7 2030	8 2031	9 2032	10 2033
	Construction Inflation Rate:	0.0%	3.0%	3.0%	3.0%	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%
1.0	Roofing - Main - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1.1	Roofing - Main - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1.2	Roofing - Entrance Canopies	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1.3	Roofing - Major Repair	$ -	$ -	$ -	$ -	$ 66,475	$ -	$ -	$ -	$ 71,955	$ -
2.0	Soffit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.1	Exterior Finishes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.2	Exterior Finishes - Major Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 59,035	$ -
3.0	Windows - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3.1	Windows - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3.2	Windows - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.0	Doors - Balcony - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.1	Doors - Balcony - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.2	Doors - Glass Entrance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.3	Doors - Interior Unit - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.4	Doors - Interior Unit - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.5	Doors - Exterior Steel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.6	Doors - Hallway, Stairwell, Misc	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.0	Balcony Membrane - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1	Balcony Membrane - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2	Balcony Membrane - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.3	Balcony Soffit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.4	Balcony Fascia	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.5	Balcony & Patio Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6.0	Interior Flooring Finishes - Tile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6.1	Interior Flooring Finishes - Carpet - Hallways	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 194,674
6.2	Interior Flooring Finishes - Carpet - Amenities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7.0	Interior Paint Finishes - Walls	$ -	$ -	$ -	$ -	$ 95,966	$ -	$ -	$ -	$ -	$ -
7.1	Interior Paint Finishes - Ceilings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7.2	Interior Paint Finishes - Doors	$ -	$ -	$ -	$ -	$ 25,763	$ -	$ -	$ -	$ -	$ -
8.0	Unit Mailboxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8.1	Furniture & Décor	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,221	$ -	$ -	$ -
8.2	Exercise Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8.3	Computer Equipment	$ -	$ -	$ -	$ -	$ 4,727	$ -	$ -	$ -	$ -	$ -
9.0	Interior Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9.1	Parkade Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9.2	Emergency Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9.3	Exit Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9.4	Exterior Unit Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9.5	Exterior Building Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10.0	Electrical Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10.1	Electrical Distribution - Major Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11.0	Intercom Panels	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

30 YEAR REPLACEMENT SCHEDULE

September 9, 2024

No.	Component	1 2024	2 2025	3 2026	4 2027	5 2028	6 2029	7 2030	8 2031	9 2032	10 2033
	Construction Inflation Rate:	0.0%	3.0%	3.0%	3.0%	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%
11.1	Fob Proximity Reader/System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11.2	Security Camera System	$ -	$ -	$ -	$ -	$ -	$ 10,246	$ -	$ -	$ -	$ -
12.0	Fire Alarm System - Panels	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12.1	Fire Alarm System - Component Allowance	$ -	$ -	$ -	$ -	$ -	$ 7,835	$ -	$ -	$ -	$ -
12.2	Fire Alarm System - Sprinkler Repair Allowance	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,607	$ -	$ -	$ -
12.3	Fire Alarm System - Mechanical/Electrical	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
13.0	Elevator Modernization - #1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
13.1	Elevator Modernization - #2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
13.2	Elevator - Major Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
14.0	Cabinet & Baseboard Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
15.0	Hallway Makeup Air Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
15.1	Hallway Makeup Air Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
15.2	A/C Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
15.3	A/C Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 38,361
15.4	Chiller	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16.0	Boilers	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16.1	Hot Water Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ 66,395	$ -	$ -	$ -
16.2	Water Holding Tank	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16.3	Miscellaneous Mechanical	$ -	$ -	$ -	$ 13,768	$ -	$ -	$ 14,754	$ -	$ -	$ 15,657
16.4	Domestic Water & Heat Loop Piping	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,873	$ -
17.0	Parkade Makeup Air Unit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17.1	Parkade Exhaust Fans	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17.2	Parkade Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17.3	CO Gas Monitor System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17.4	Sump Pump Allowance	$ -	$ -	$ -	$ -	$ 2,954	$ -	$ -	$ -	$ 3,198	$ -
18.0	Parkade Overhead Door	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
18.1	Parkade Overhead Door Opener	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,610
18.2	Garbage Room Overhead Door & Opener	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
19.0	Parkade Ramp Heat Loop System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
19.1	Parkade Ramp	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
19.2	Parkade Ramp Retaining Walls	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
19.3	Parkade Ramp Retaining Walls - Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20.0	Patios	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20.1	Walkways	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20.2	Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
21.0	Curbs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
21.1	Parking & Roadways	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
21.2	Parking & Roadways - Major Repair	$ -	$ -	$ -	$ -	$ -	$ 9,041	$ -	$ -	$ -	$ -
22.0	Parkade Restoration	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22.1	Parkade Membrane - SW - Front	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22.2	Parkade Membrane - Courtyard	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22.3	Parkade Membrane - NE & Perimeter	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

30 YEAR REPLACEMENT SCHEDULE

No.	Component	1 2024	2 2025	3 2026	4 2027	5 2028	6 2029	7 2030	8 2031	9 2032	10 2033
	Construction Inflation Rate:	0.0%	3.0%	3.0%	3.0%	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%
23.0	Landscaping	$ -	$ -	$ -	$ -	$ 11,818	$ -	$ -	$ -	$ 12,792	$ -
23.1	Property Identification Signage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
23.2	Vehicle Directional Signage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,594	$ -
24.0	Underground Water & Sewer Systems	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
25.0	Reserve Fund Study	$ 3,596	$ -	$ -	$ -	$ -	$ 4,129	$ -	$ -	$ -	$ -
	Total	**$ 3,596**	**$ -**	**$ -**	**$ 13,768**	**$ 207,703**	**$ 31,251**	**$ 98,977**	**$ -**	**$ 167,447**	**$ 251,302**

30 YEAR REPLACEMENT SCHEDULE

September 9, 2024

No.	Component	11 2034	12 2035	13 2036	14 2037	15 2038	16 2039	17 2040	18 2041	19 2042	20 2043
	Construction Inflation Rate:	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
1.0	Roofing - Main - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 894,671
1.1	Roofing - Main - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1.2	Roofing - Entrance Canopies	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1.3	Roofing - Major Repair	$ -	$ -	$ 77,886	$ -	$ -	$ -	$ 84,307	$ -	$ -	$ -
2.0	Soffit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.1	Exterior Finishes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.2	Exterior Finishes - Major Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 71,964	$ -
3.0	Windows - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3.1	Windows - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3.2	Windows - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.0	Doors - Balcony - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.1	Doors - Balcony - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.2	Doors - Glass Entrance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.3	Doors - Interior Unit - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.4	Doors - Interior Unit - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.5	Doors - Exterior Steel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.6	Doors - Hallway, Stairwell, Misc	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.0	Balcony Membrane - 1/3	$ -	$ -	$ -	$ 168,422	$ -	$ -	$ -	$ -	$ -	$ -
5.1	Balcony Membrane - 1/3	$ -	$ -	$ -	$ -	$ 171,790	$ -	$ -	$ -	$ -	$ -
5.2	Balcony Membrane - 1/3	$ -	$ -	$ -	$ -	$ -	$ 175,226	$ -	$ -	$ -	$ -
5.3	Balcony Soffit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.4	Balcony Fascia	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.5	Balcony & Patio Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6.0	Interior Flooring Finishes - Tile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6.1	Interior Flooring Finishes - Carpet - Hallways	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6.2	Interior Flooring Finishes - Carpet - Amenities	$ -	$ -	$ -	$ -	$ 42,425	$ -	$ -	$ -	$ -	$ -
7.0	Interior Paint Finishes - Walls	$ -	$ -	$ -	$ -	$ 116,982	$ -	$ -	$ -	$ -	$ -
7.1	Interior Paint Finishes - Ceilings	$ -	$ -	$ -	$ -	$ 70,546	$ -	$ -	$ -	$ -	$ -
7.2	Interior Paint Finishes - Doors	$ -	$ -	$ -	$ -	$ 31,405	$ -	$ -	$ -	$ -	$ -
8.0	Unit Mailboxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8.1	Furniture & Décor	$ -	$ -	$ 10,385	$ -	$ -	$ -	$ -	$ -	$ 11,695	$ -
8.2	Exercise Equipment	$ -	$ -	$ -	$ -	$ 28,812	$ -	$ -	$ -	$ -	$ -
8.3	Computer Equipment	$ -	$ -	$ 5,539	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9.0	Interior Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9.1	Parkade Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 39,763
9.2	Emergency Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9.3	Exit Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9.4	Exterior Unit Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9.5	Exterior Building Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10.0	Electrical Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10.1	Electrical Distribution - Major Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11.0	Intercom Panels	$ -	$ -	$ -	$ -	$ 10,084	$ -	$ -	$ -	$ -	$ -

30 YEAR REPLACEMENT SCHEDULE

September 9, 2024

No.	Component	11 2034	12 2035	13 2036	14 2037	15 2038	16 2039	17 2040	18 2041	19 2042	20 2043
	Construction Inflation Rate:	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
11.1	Fob Proximity Reader/System	$ -	$ -	$ -	$ -	$ 97,960	$ -	$ -	$ -	$ -	$ -
11.2	Security Camera System	$ -	$ -	$ -	$ 12,005	$ -	$ -	$ -	$ -	$ -	$ -
12.0	Fire Alarm System - Panels	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12.1	Fire Alarm System - Component Allowance	$ 8,651	$ -	$ -	$ -	$ -	$ 9,551	$ -	$ -	$ -	$ -
12.2	Fire Alarm System - Sprinkler Repair Allowance	$ -	$ -	$ 9,693	$ -	$ -	$ -	$ -	$ -	$ 10,915	$ -
12.3	Fire Alarm System - Mechanical/Electrical	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
13.0	Elevator Modernization - #1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
13.1	Elevator Modernization - #2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
13.2	Elevator - Major Repair	$ -	$ -	$ -	$ -	$ 43,218	$ -	$ -	$ -	$ -	$ -
14.0	Cabinet & Baseboard Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
15.0	Hallway Makeup Air Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
15.1	Hallway Makeup Air Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
15.2	A/C Units	$ 39,128	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
15.3	A/C Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
15.4	Chiller	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16.0	Boilers	$ 186,323	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16.1	Hot Water Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 84,204	$ -
16.2	Water Holding Tank	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16.3	Miscellaneous Mechanical	$ -	$ -	$ 16,616	$ -	$ -	$ 17,633	$ -	$ -	$ 18,712	$ -
16.4	Domestic Water & Heat Loop Piping	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,740	$ -	$ -	$ -
17.0	Parkade Makeup Air Unit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17.1	Parkade Exhaust Fans	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17.2	Parkade Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17.3	CO Gas Monitor System	$ -	$ -	$ -	$ -	$ 10,804	$ -	$ -	$ -	$ -	$ -
17.4	Sump Pump Allowance	$ -	$ -	$ 3,462	$ -	$ -	$ -	$ 3,747	$ -	$ -	$ -
18.0	Parkade Overhead Door	$ -	$ -	$ -	$ -	$ 6,483	$ -	$ -	$ -	$ -	$ -
18.1	Parkade Overhead Door Opener	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
18.2	Garbage Room Overhead Door & Opener	$ -	$ -	$ -	$ -	$ 5,762	$ -	$ -	$ -	$ -	$ -
19.0	Parkade Ramp Heat Loop System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
19.1	Parkade Ramp	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
19.2	Parkade Ramp Retaining Walls	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
19.3	Parkade Ramp Retaining Walls - Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20.0	Patios	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20.1	Walkways	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20.2	Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
21.0	Curbs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
21.1	Parking & Roadways	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 84,020
21.2	Parking & Roadways - Major Repair	$ 9,982	$ -	$ -	$ -	$ -	$ 11,021	$ -	$ -	$ -	$ -
22.0	Parkade Restoration	$ 179,669	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22.1	Parkade Membrane - SW - Front	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22.2	Parkade Membrane - Courtyard	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22.3	Parkade Membrane - NE & Perimeter	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

30 YEAR REPLACEMENT SCHEDULE

September 9, 2024

No.	Component	11 2034	12 2035	13 2036	14 2037	15 2038	16 2039	17 2040	18 2041	19 2042	20 2043
	Construction Inflation Rate:	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
23.0	Landscaping	$ -	$ -	$ 13,846	$ -	$ -	$ -	$ 14,988	$ -	$ -	$ -
23.1	Property Identification Signage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,519
23.2	Vehicle Directional Signage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,695	$ -
24.0	Underground Water & Sewer Systems	$ -	$ -	$ -	$ -	$ 43,218	$ -	$ -	$ -	$ -	$ -
25.0	Reserve Fund Study	$ 4,558	$ -	$ -	$ -	$ -	$ 5,033	$ -	$ -	$ -	$ -
	Total	**$ 428,311**	**$ -**	**$ 137,426**	**$ 180,427**	**$ 679,488**	**$ 218,463**	**$ 115,781**	**$ -**	**$ 209,185**	**$ 1,031,973**

30 YEAR REPLACEMENT SCHEDULE

September 9, 2024

No.	Component	21 2044	22 2045	23 2046	24 2047	25 2048	26 2049	27 2050	28 2051	29 2052	30 2053
	Construction Inflation Rate:	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
1.0	Roofing - Main - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1.1	Roofing - Main - 50%	$ 912,564	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1.2	Roofing - Entrance Canopies	$ -	$ -	$ -	$ -	$ 27,922	$ -	$ -	$ -	$ -	$ -
1.3	Roofing - Major Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 106,921	$ -
2.0	Soffit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.1	Exterior Finishes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.2	Exterior Finishes - Major Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 87,723	$ -
3.0	Windows - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3.1	Windows - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 443,510
3.2	Windows - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 434,814	$ -
4.0	Doors - Balcony - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.1	Doors - Balcony - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.2	Doors - Glass Entrance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.3	Doors - Interior Unit - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.4	Doors - Interior Unit - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.5	Doors - Exterior Steel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4.6	Doors - Hallway, Stairwell, Misc	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.0	Balcony Membrane - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1	Balcony Membrane - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2	Balcony Membrane - 1/3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.3	Balcony Soffit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.4	Balcony Fascia	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.5	Balcony & Patio Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6.0	Interior Flooring Finishes - Tile	$ -	$ -	$ -	$ -	$ 319,253	$ -	$ -	$ -	$ -	$ -
6.1	Interior Flooring Finishes - Carpet - Hallways	$ -	$ -	$ -	$ -	$ 262,006	$ -	$ -	$ -	$ -	$ -
6.2	Interior Flooring Finishes - Carpet - Amenities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7.0	Interior Paint Finishes - Walls	$ -	$ -	$ -	$ -	$ 142,600	$ -	$ -	$ -	$ -	$ -
7.1	Interior Paint Finishes - Ceilings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7.2	Interior Paint Finishes - Doors	$ -	$ -	$ -	$ -	$ 38,282	$ -	$ -	$ -	$ -	$ -
8.0	Unit Mailboxes	$ -	$ -	$ -	$ -	$ 63,218	$ -	$ -	$ -	$ -	$ -
8.1	Furniture & Décor	$ -	$ -	$ -	$ -	$ 13,171	$ -	$ -	$ -	$ -	$ -
8.2	Exercise Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8.3	Computer Equipment	$ 6,489	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,603	$ -
9.0	Interior Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 106,152
9.1	Parkade Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9.2	Emergency Lighting	$ -	$ -	$ -	$ -	$ 29,502	$ -	$ -	$ -	$ -	$ -
9.3	Exit Lighting	$ -	$ -	$ -	$ -	$ 15,980	$ -	$ -	$ -	$ -	$ -
9.4	Exterior Unit Lighting	$ -	$ -	$ -	$ -	$ 42,146	$ -	$ -	$ -	$ -	$ -
9.5	Exterior Building Lighting	$ -	$ -	$ -	$ -	$ 7,024	$ -	$ -	$ -	$ -	$ -
10.0	Electrical Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10.1	Electrical Distribution - Major Repair	$ -	$ -	$ -	$ -	$ 140,486	$ -	$ -	$ -	$ -	$ -
11.0	Intercom Panels	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

30 YEAR REPLACEMENT SCHEDULE

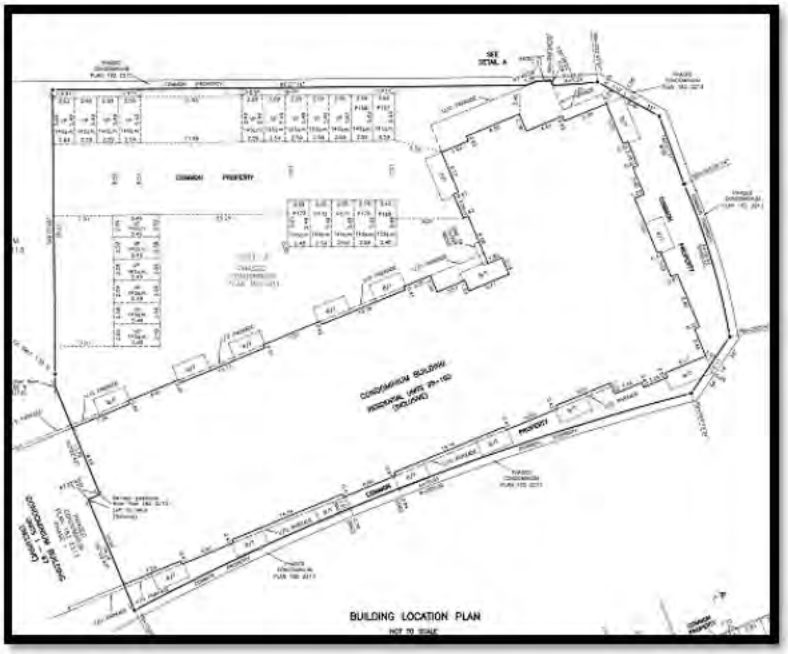
September 9, 2024

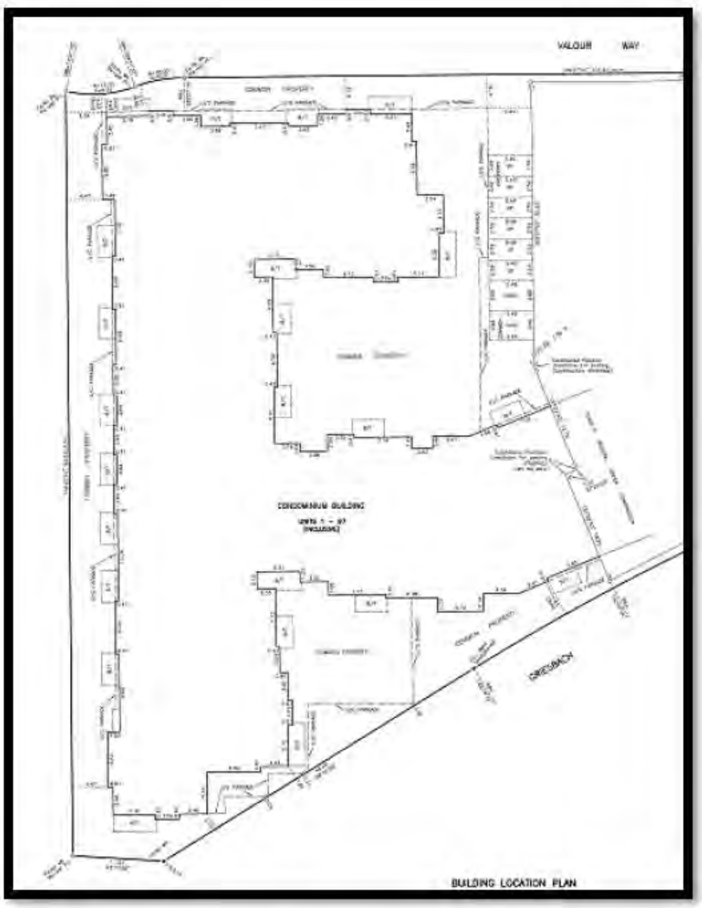
No.	Component	21 2044	22 2045	23 2046	24 2047	25 2048	26 2049	27 2050	28 2051	29 2052	30 2053
	Construction Inflation Rate:	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
11.1	Fob Proximity Reader/System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11.2	Security Camera System	$ -	$ 14,066	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 16,480
12.0	Fire Alarm System - Panels	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 36,838
12.1	Fire Alarm System - Component Allowance	$ 10,545	$ -	$ -	$ -	$ -	$ 11,643	$ -	$ -	$ -	$ -
12.2	Fire Alarm System - Sprinkler Repair Allowance	$ -	$ -	$ -	$ -	$ 12,292	$ -	$ -	$ -	$ -	$ -
12.3	Fire Alarm System - Mechanical/Electrical	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 126,025
13.0	Elevator Modernization - #1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 252,050
13.1	Elevator Modernization - #2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
13.2	Elevator - Major Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
14.0	Cabinet & Baseboard Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 29,083
15.0	Hallway Makeup Air Units	$ -	$ -	$ -	$ -	$ -	$ 214,943	$ -	$ -	$ -	$ -
15.1	Hallway Makeup Air Units	$ -	$ -	$ -	$ -	$ 210,728	$ -	$ -	$ -	$ -	$ -
15.2	A/C Units	$ -	$ -	$ -	$ -	$ -	$ 52,661	$ -	$ -	$ -	$ -
15.3	A/C Units	$ -	$ -	$ -	$ -	$ 51,628	$ -	$ -	$ -	$ -	$ -
15.4	Chiller	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16.0	Boilers	$ -	$ -	$ -	$ -	$ -	$ 250,767	$ -	$ -	$ -	$ -
16.1	Hot Water Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16.2	Water Holding Tank	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16.3	Miscellaneous Mechanical	$ -	$ 19,857	$ -	$ -	$ 21,073	$ -	$ -	$ 22,363	$ -	$ -
16.4	Domestic Water & Heat Loop Piping	$ -	$ -	$ -	$ -	$ 14,927	$ -	$ -	$ -	$ -	$ -
17.0	Parkade Makeup Air Unit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17.1	Parkade Exhaust Fans	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17.2	Parkade Heaters	$ -	$ -	$ -	$ -	$ 84,291	$ -	$ -	$ -	$ -	$ -
17.3	CO Gas Monitor System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17.4	Sump Pump Allowance	$ 4,056	$ -	$ -	$ -	$ 4,390	$ -	$ -	$ -	$ 4,752	$ -
18.0	Parkade Overhead Door	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
18.1	Parkade Overhead Door Opener	$ -	$ -	$ -	$ -	$ 3,512	$ -	$ -	$ -	$ -	$ -
18.2	Garbage Room Overhead Door & Opener	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
19.0	Parkade Ramp Heat Loop System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 67,859
19.1	Parkade Ramp	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 111,241
19.2	Parkade Ramp Retaining Walls	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
19.3	Parkade Ramp Retaining Walls - Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20.0	Patios	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20.1	Walkways	$ -	$ -	$ -	$ -	$ 272,630	$ -	$ -	$ -	$ -	$ -
20.2	Railings	$ -	$ -	$ -	$ -	$ 3,424	$ -	$ -	$ -	$ -	$ -
21.0	Curbs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
21.1	Parking & Roadways	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
21.2	Parking & Roadways - Major Repair	$ 12,168	$ -	$ -	$ -	$ -	$ 13,434	$ -	$ -	$ -	$ -
22.0	Parkade Restoration	$ 219,015	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22.1	Parkade Membrane - SW - Front	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22.2	Parkade Membrane - Courtyard	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22.3	Parkade Membrane - NE & Perimeter	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

30 YEAR REPLACEMENT SCHEDULE

September 9, 2024

No.	Component	21 2044	22 2045	23 2046	24 2047	25 2048	26 2049	27 2050	28 2051	29 2052	30 2053
	Construction Inflation Rate:	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
23.0	Landscaping	$ 16,223	$ -	$ -	$ -	$ 17,561	$ -	$ -	$ -	$ 19,008	$ -
23.1	Property Identification Signage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
23.2	Vehicle Directional Signage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 14,256	$ -
24.0	Underground Water & Sewer Systems	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
25.0	Reserve Fund Study	$ 5,557	$ -	$ -	$ -	$ -	$ 6,135	$ -	$ -	$ -	$ -
	Total	**$ 1,186,617**	**$ 33,923**	**$ -**	**$ -**	**$ 1,798,046**	**$ 549,582**	**$ -**	**$ 22,363**	**$ 675,078**	**$ 1,189,237**


COMMON PROPERTY
CONDOMINIUM BUILDING
BUILDING LOCATION PLAN
NOT TO SCALE


VALOUR WAY
COMMON PROPERTY
CONDOMINIUM BUILDING
GRIESBACH
BUILDING LOCATION PLAN

Google Earth 2022

FUNDING PLAN SCENARIOS

The ideal Reserve Fund scenario would see adequate contributions being made from the start of the project's life. Unfortunately, this is a rare occurrence. As the age of a project advances, the "catch-up" of under-funding becomes increasingly difficult.

Each funding scenario follows the projected flow of cash over a 30-year period, starting with the base year (now), and incorporates the effects of interest and inflation.
The cash flow is tracked through:

- **Opening Balance** - begins with current fund balance
- **Expenses** - cost of components to be replaced or refurbished for each year, with inflation compounded annually
- **Interest** - calculated on the closing balances for each year, after expenses, and compounded annually
- **Annual Contributions** - are treated as being contributed at the end of each year, and do not factor in interest accrued for that year; inflation is compounded annually
- **Additional Assessments** - may be included in some funding plan scenarios, usually when major capital replacement or refurbishment of common property is required within the first few years.
- **Closing Balance** - each year's closing balance

Two Funding scenarios are presented:

- Current Funding
- Future Funding Recommendations

CURRENT FUNDING

This spreadsheet predicts the flow of funds, based on the current fund balance, current contributions (inflated over time), and predicted expenses. This enables the Board to see the long-term effects of current funding levels. Review of this funding scenario can confirm the adequacy of contribution levels, or reveal the need for change.

FUTURE FUNDING RECOMMENDATIONS

This spreadsheet shows the board what amount needs to be contributed to ensure that all upcoming expenses are covered. More than one scenario may be available.

30 YEAR REPLACEMENT SCHEDULE

Replacement scheduling of common property components is summarized in chart form. It starts with the Base Year (now), and schedules the predicted replacement of components for a 30-year period. The 30 - Year Replacement Schedule is included with all scheduling scenarios. This schedule also illustrates the compounded construction inflation rate for each year.

Effective Age:	The age that a component appears to be. A component can be older, but with good maintenance it can appear to be younger. This component will last longer.
Annual Replacement Cost:	This is the amount a component uses up each year. If the cost of replacing a component is 10,000.00 and it last for 10 years, then the annual replacement for this component is $1,000.00.
Refurbishment:	The major repair and refinishing of a component. Not replacement.
Modernization:	Upgrading components to current technical standards.
Spalling:	This is when concrete pits and forms an uneven surface.
Remediation:	Further review and inspection is required and then component needs repair.
Ponding:	Standing water that is not draining properly.
Delamination:	The deterioration of asphalt as it ages. Loses the smooth finish and starts to pit and crack.
Poor:	Generally has less than 25% of its life left and requires replacement within the next 5 years.
Fair:	Generally has 25% to 60% of its life left and does not require replacement soon.
Good:	Generally has 60% to 100% of its life left and is relatively new or wearing slowly.

REFERENCE SOURCES

Information used in completing this Study was collected from the following sources:

- Condominium Plan & By-Laws
- Financial Statements
- Technical Reports on Common Property Components
- Site Investigations
- Interview and discussion with Property Manager and/or Board Members

Replacement costs and life cycles of common property components were determined using a combination of the following:

- Experience with similar developments
- Discussion with manufacturers, suppliers and service contractors

QUALIFICATIONS

Sharon Bigelow has been completing Reserve Fund Studies for over 18 years with over 1,100 studies completed. Her initial experience was with a local engineering company for the first four years.

- Certified Reserve Planner – Real Estate Institute of Canada
- Additional 5+ years in the construction industry
- Professional Liability Insurance
- WCB
- Professional member of CCI

I certify that I am a reserve fund study provider and no grounds of disqualification under section 21.1 or 21.2 of the Regulations apply:

S. Bigelow

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