

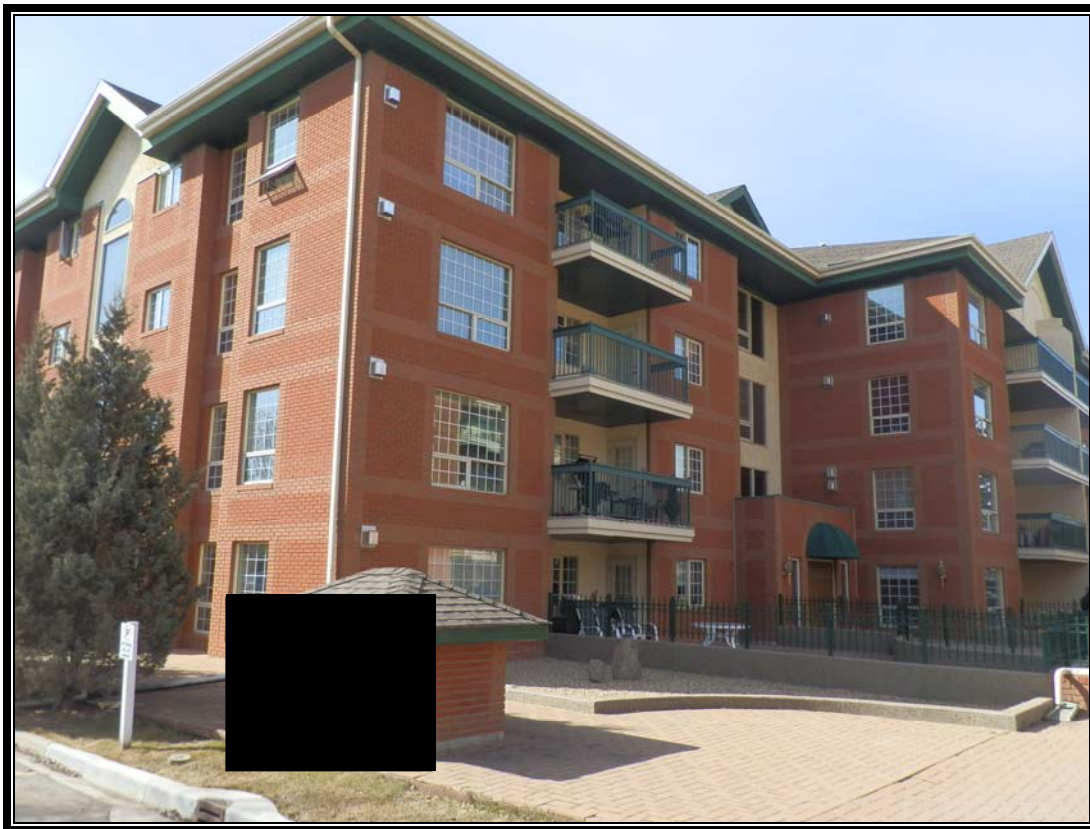


RESERVE FUND STUDY
REPORT

Prepared for

[REDACTED]
CONDOMINIUM CORPORATION

CONDOMINIUM PLAN No. [REDACTED]



April 2017

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INTRODUCTION

Sharon Bigelow was commissioned on November 30, 2016 by Magnum York Property Management Ltd on behalf of the board of directors of [REDACTED] to prepare a Reserve Fund Study for Condominium Plan No. 932 0481. This condominium is located at [REDACTED] in the city of St. Albert.

Site inspection was conducted on March 31, 2017 and all common property components were reviewed, determining quantity and condition. George Vallan (board member) assisted in the inspection by giving access to mechanical rooms and units. Inspector was on site at 3:00 PM and stayed for approximately 2.5 hours.

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] St. Albert, AB
Type of Condominium:	Apartment
Number of Units:	24
Age of Condominium:	Approximately 24 years old

[REDACTED] is an apartment style condominium with 24 units on 4 floors. Each unit has its own exclusive use balcony or patio. The building also has a small social room and guest suite. Access to the underground parkade is on the north side of the building. Landscaping consists of a few trees. The east side of the property is a brick courtyard. The courtyard is shared with the adjoining condominium. There are a few visitor parking stalls on the south side and north side of the building.

*****Although the bylaws state that the maintenance of windows is the unit owner responsibility – the condo plan is silent on this. As the condo plan supersedes the bylaws – windows are the responsibility of the Condominium Corporation and have been included in this study.***

UNIT OWNER RESPONSIBILITY

2. An Owner shall:
- (c) repair and maintain his Unit including all Unit windows, doors, mailbox, screen door, door bell buttons and light fixtures and their bulbs attached to the exterior of the Unit and keep in a state of good repair;

CORPORATION RESPONSIBILITY

8. The Corporation shall:
- A. control, manage and administer the Common Property for the benefit of all the Owners and for the benefit of the entire Condominium Corporation;
 - C. where practical, establish and maintain suitable lawns and gardens on the Common Property. The Corporation shall not be responsible for the establishment or maintenance of lawn areas within an Owner's Maintenance Area, or areas given to exclusive use;
 - D. maintain and repair (including renewal where reasonably necessary) pipes, wires, cables, ducts, conduits, sewers, and other facilities for the furnishing of utilities for the time being existing in the Parcel and capable of being used in connection with the enjoyment of more than one Unit or the Common Property;
 - I. subject to any obligations imposed by these By-Laws or by the Corporation upon any Owners to maintain any part of the Common Property over which the Owners are granted exclusive rights of use by the Corporation (including without limitation, Maintenance Areas) maintain the Common Property notwithstanding that maintenance may be required as a result of reasonable wear and tear, or otherwise, provide and maintain the existing parking facilities for all the Owners; and provide and maintain reasonable outside lighting;
 - J. maintain and keep in a state of good repair, as may be required as a result of reasonable wear and tear or otherwise the following:
 - (a) all outside surfaces of the Units, including without limiting the generality of the foregoing, exterior walls, exterior of the roof and all roofing materials, eavestroughs, exterior drains, exterior beams and trim, but excluding all Unit screen doors, doors, windows, mailboxes, door bell buttons, and light fixtures and their bulbs attached to the exterior of the Unit, all of which shall be the responsibility of the Unit Owners;
 - (b) all fencing, posts, driveways, roadways, curbs, sidewalks, parking areas and other common facilities;
 - (c) all other outside hardware and accoutrements affecting the appearance, usability, value or safety of the Parcel or the Units;
 - (d) all utility services within, on, in, under or through the Common Property;
 - (e) all elevators within, on, or in the Common Property for use by all the Owners;

CONDOMINIUM PROPERTY ACT – LEGAL REQUIREMENT

- 38(1) A corporation shall, subject to the regulations, establish and maintain a capital replacement reserve fund to be used to provide sufficient funds that can reasonably be expected to provide for major repairs and replacement of
- (a) any real and personal property owned by the corporation, and
 - (b) the common property,
- where the repair or replacement is of a nature that does not normally occur annually.

FINANCIAL INFORMATION AND RECOMMENDATIONS

Current Replacement Cost of Common Property:	\$1,131,744.00
Annual Replacement Cost:	\$39,561.00
Recommended Safety Margin	\$40,000.00
Opening Fund Balance:	\$122,010.00
Current Annual Reserve Contribution:	\$32,000.00

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

Recommendation for Funding

Current:

The corporation is currently contributing \$32,000.00 per year to the Reserve Fund account. Based on unit factors ranging from 368 to 472, this averages \$1,177.60 to \$1,510.40 per unit per year.

Funding Requirements:

Option 1: It is recommended that the board increase the annual contribution to the Reserve Fund annually by 3.0%. A Special Assessment or Operating transfer will be required every 3 years of \$50,000.00 starting in 2019.

Option 2: It is recommended that the board increase the annual contribution to the Reserve Fund to \$40,000.00 and then by 5.0% thereafter.

Option 3: It is recommended that the board increase the annual contribution to the Reserve Fund to \$40,000.00 and then by 2.5% thereafter. A Special Assessment of \$200,000.00 will be required by 2021.

Option 4: It is recommended that the board increase the current contribution to the Reserve Fund by 2.5%. However a larger Special Assessment of \$375,000.00 will be required by 2021.

Either of these options 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.

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

RECOMMENDATIONS

REQUIRING ATTENTION WITHIN THE NEXT 5 YEARS:

- 1.0 Shingle roofing is original and evidencing deterioration. Shingles should be replaced within the next 3 years. Lower flat roof should be replaced at the same time. Page 10
- 9.0 Interior wall finishes are evidencing some cracking and wear. It is recommended that hallway and stairwell walls and doors be painted within the next 2 years. This includes wall paper as well. Page 24
- 15.0 Money is allocated to assist with major elevator repairs every 15 years. Page 35
- 16.0 The State hot water heater has reached the end of its effective life and should be scheduled for replacement this year. Hot water heaters generally do not last longer than 15 years. The heat pumps are scheduled for replacement within the next 5 years. Money is allocated to replace/repair damaged heat loop and domestic water piping every 5 years. This piping should be replace/repared as needed. Page 37
- 23.0 The back parking area asphalt is nearing the end of its effective life. This asphalt should be resurfaced within the next 5 years. Page 51
- 25.0 The wood fencing on the west side of the property is also original and nearing the end of its effective life. This fence should be replaced within the next 5 years. Page 54
- 26.0 Money is allocated every 5 years to address landscaping concerns as needed. Page 55

5 YEAR SCHEDULE

- 2017** – Replace State hot water heater/tank
- 2018** – No replacement required
- 2019** – Paint interior hallway & stairwell walls and doors
- 2020** – Replace shingle and flat roofing
- 2021** – Resurface asphalt at back of building
- 2022**
 - Money is allocated to assist with elevator repairs
 - Replace heat pumps
 - Money is allocated to repair/replace heat loop & domestic water piping as needed
 - Replace wood fencing & paint
 - Money is allocated to address landscaping concerns

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.

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.

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 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

	<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age</u>	<u>Remaining Life:</u>
Shingle	\$58,800	25	22	3
Flat	\$3,612	25	22	3

Observations

- Shingle roofing is showing signs of wear and deterioration.
- Flat roofing (asphalt and gravel) at side entrance is also nearing its expected life.

Pictures



Shingle deterioration evident



Flat roof



Shingle deterioration evident



Shingles

Recommendations for Replacement and/or Maintenance

- Shingle roofing should be scheduled for replacement within the next 3 years. Small flat roof should be replaced at the same time.

Projection

	<u>Year Replacement Required:</u>	<u>Cost of Replacement with Inflation:</u>
Shingle	2020	\$58,800
Flat	2020	\$3,612

2.0 EAVESTROUGHS & DOWNSPOUTS

<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
\$3,822	45	24	21

Observations

- Eavestroughs are securely fastened to fascia with ferrules (nails).
- Eavestroughs appear to have minor organic debris. This debris may cause downspouts to plug and back up.
- Downspouts terminate onto landscaping. Internal drainage system is no longer being used. A few downspouts terminate close to the foundation walls.

Pictures



Eavestroughs



Downspout - bypassing drain - extension disconnected



Typical eavestrough/downspout connection



Downspout terminating onto walkway

Eavestroughs & Downspouts - continued



Downspout terminating away from foundation

Recommendations for Replacement and/or Maintenance

- Ensure downspouts terminate away from foundations.

Projection

<i>Year Replacement Required:</i>	<i>Cost of Replacement with Inflation:</i>
2038	\$6,192



3.0 FASCIA & SOFFIT

	<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Fascia	\$2,415	45	24	21
Soffit	\$9,345	45	24	21

Observations

- Fascia is prefinished metal and is installed at all roof terminations. Fascia is in good condition.
- Soffit is prefinished vented metal and is installed at all roof overhangs. Vented soffit allows air into the attic space. Soffit is in good condition.

Pictures



Fascia at roof termination



Soffit at roof overhang



Soffit above balcony at roof line

Recommendations for Replacement and/or Maintenance

- Repair as necessary.

Projection

	<i>Year Replacement Required:</i>	<i>Cost of Replacement with Inflation:</i>
Fascia	2038	\$3,913
Soffit	2038	\$15,140

4.0 EXTERIOR FINISHES

	<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Brick Refurbishment	\$15,041	45	24	21
Stucco Refurbishment	\$31,789	45	24	21

Observations

- Building is clad with mostly brick. Stucco is installed at balconies and stairwells.
- Brick is in good condition and should last the life of the building with minimal maintenance and repair.
- There are a few areas where the mortar is damaged.
- Stucco is in good condition. It should last the life of the building. Minor repair and maintenance will be required.

Pictures



Front of building



Side of building



Typical stucco



Damaged brick

Exterior Finishes – continued

Recommendations for Replacement and/or Maintenance

– Money is allocated to repair brick and stucco as needed.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Brick Refurbishment	2038	\$24,369
Stucco Refurbishment	2038	\$51,502

5.0 WINDOWS

<u>Current Replacement Cost:</u>		<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Unit	\$130,410	35	24	11
Stairwell & Lobby	\$17,719	40	24	16

Observations

- Windows are original. Windows are in fair condition.
- Sealed window units (at the front entrance) are evidencing failure.

Pictures



Unit windows



Social room & guest suite windows



Stairwell & unit windows



Damaged interior sill of sealed window

Windows – continued



Unit window



Damaged trim on window



Interior view of window



Social room window



Stairwell window

Windows – continued

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.
- A few sealed windows (entrance) may require replacement sooner.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Unit	2028	\$152,752
Stairwell & Lobby	2033	\$24,529

6.0 DOORS

<u>Current Replacement Cost:</u>		<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Balcony	\$27,930	40	24	16
Entrance	\$6,300	50	24	26

Observations

- Balcony doors are single doors with glass insets. These doors are in good condition.
- Entrance doors are all in good condition - both wood & steel.

Pictures



Main entrance doors



Side exit/entrance door



Balcony door

Recommendations for Replacement and/or Maintenance

- Regular maintenance of doors includes replacement of failed weather stripping/sealant and damaged hardware. Repair as necessary.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Balcony	2033	\$38,666
Entrance	25+	NA

7.0 BALCONIES

<u>Current Replacement Cost:</u>		<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Membrane	\$47,922	30	24	6
Railings	\$13,482	45	24	21
Railings - Paint	\$3,146	15	9	6
Fascia	\$2,247	45	24	21
Soffit	\$10,364	45	24	21

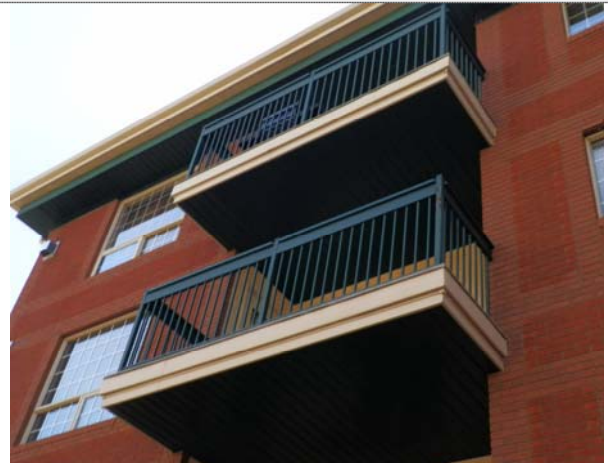
Observations

- Balconies are covered with a PVC membrane. This membrane is nearing the end of its effective life - balconies inspected did not evidence any obvious deterioration.
- Railings are wood. Metal capping was recently added to the railings. Railings are in good condition.
- Balcony fascia and soffit are also in good condition. No deficiencies were noted.

Pictures



Typical balconies



Balcony soffit, railings & fascia



Balcony fascia and railings



Balcony membrane

Balconies – continued



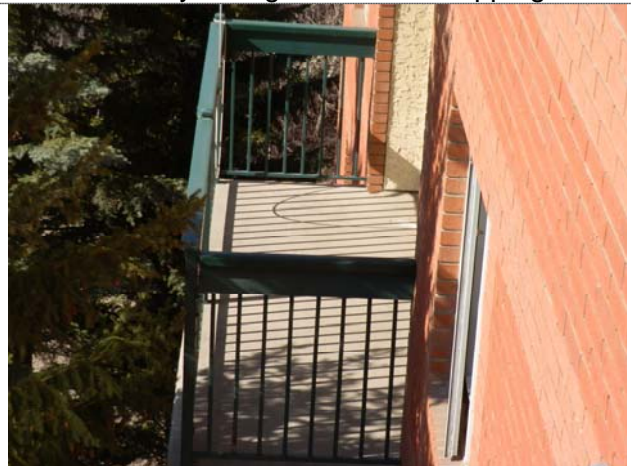
Balcony membrane



Balcony railings with metal capping



Balcony membrane



Balcony membrane & railings

Recommendations for Replacement and/or Maintenance

- Balcony membranes will require replacement within the next 6 years. Railings should be painted at the same time.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Membrane	2023	\$49,858
Railings	2038	\$21,843
Railings - Paint	2023	\$3,273
Fascia	2038	\$3,640
Soffit	2038	\$16,790

8.0 INTERIOR FLOORING FINISHES

	<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Carpet	\$58,354	20	14	6
Tile	\$12,600	40	4	36
Linoleum	\$1,575	25	10	15

Observations

- Hallway and stairwell carpet is original, however they are in fair condition with minor wear.
- Tile in parkade elevator lobby was recently replaced and is in good condition. Tile in the main entrance lobby is also in good condition.
- Linoleum in garbage chute rooms is in good condition.

Pictures



Tile in lobby



Linoleum in garbage chute room



Tile in main entrance lobby



Carpet in social room

Interior Flooring Finishes – continued



Carpet in stairwell



Hallway carpet

2nd floor lobby carpet

Recommendations for Replacement and/or Maintenance

- Hallway & stairwell carpet should be scheduled for replacement within the next 6 years.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Carpet	2023	\$60,711
Tile	25+	NA
Linoleum	2032	\$2,097

9.0 INTERIOR PAINT FINISHES

	<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Walls	\$19,451	15	13	2
Ceilings	\$9,156	30	13	17
Doors	\$2,100	15	13	2

Observations

- Paint finishes in the hallways and stairwells are in fair condition. Some scuffing was noted. Some settlement cracking was noted.
- Some damage was noted inside the entrance.

Pictures



Damaged wall finish at entrance



Interior wall finishes



Ceiling finish



Wall and door finish

Interior Paint Finishes – continued



Wall & door finish



Ceiling finish



Stairwell paint finishes



Cracking above unit door



Cracking in wall finish

Interior Paint Finishes – continued

Recommendations for Replacement and/or Maintenance

– Hallway and stairwell walls and doors should be painted within the next 2 years.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Walls	2019	\$19,451
Ceilings	2034	\$13,182
Doors	2019	\$2,100

10.0 UNIT MAILBOXES & MISC FURNITURE & FIXTURES

<u>Current Replacement Cost:</u>		<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Mailboxes	\$1,890	40	22	18
Misc Furniture & Appliances	\$4,725	10	4	6
Misc Plumbing Fixtures	\$2,625	10	4	6
Guest Suite Furniture	\$4,200	10	1	9

Observations

- Unit mailboxes are installed at the front entrance. Mailboxes are in good condition.
- Furniture, appliances and misc plumbing fixtures in the social room, guest suites and lobbies are in good condition.
- Guest suite furniture and finishes were recently upgraded and are in good condition. Access to the guest suite was not available at time of inspection.

Pictures



Unit mailbox



Cabinetry and appliances in social room



Furniture in 2nd floor lobby

Unit Mailboxes & Misc Furniture & Fixtures – continued
Recommendations for Replacement and/or Maintenance

- Repair damage to hinges and locks as they occur.
- Money is allocated every 10 years to repair/replace furniture, plumbing fixtures, and appliances as needed.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Mailboxes	2035	\$2,830
Misc Furniture	2023	\$4,916
Misc Plumbing Fixtures	2023	\$2,731
Guest Suite Furniture	2026	\$4,637

11.0 LIGHTING

<u>Current Replacement Cost:</u>		<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Interior Incandescent	\$4,725	35	24	11
Interior Florescent	\$5,670	30	24	6
Parkade Florescent	\$4,725	30	24	6
Emergency	\$1,911	30	20	10
Exit	\$1,024	30	20	10
Exterior Unit	\$2,016	35	24	11
Exterior Building/Site	\$1,418	35	24	11

Observations

- All lighting is original and in fair condition.

Pictures



Hallway incandescent lighting



Social room florescent lighting

Lighting – continued



Stairwell chandelier



Exit signage



Emergency lighting



Parkade lighting



Parkade florescent lighting



Main entrance chandelier

Lighting – continued



Building exterior lighting



Unit exterior lighting

Site lighting

Recommendations for Replacement and/or Maintenance

- Replace lighting as needed.
- Full-scale replacement of all lighting should be scheduled within the next 6 - 11 years.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Interior Incandescent	2028	\$5,534
Interior Florescent	2023	\$5,899
Parkade Florescent	2023	\$4,916
Emergency	2027	\$2,173
Exit	2027	\$1,164
Exterior Unit	2028	\$2,361
Exterior Building/Site	2028	\$1,660

12.0 ELECTRICAL DISTRIBUTION

<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
\$31,500	60	24	36

Observations

- Electrical distribution for the building is in good condition.
- No anomalies were noted.

Pictures



Unit meters

Recommendations for Replacement and/or Maintenance

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

Projection

<i>Year Replacement Required:</i>	<i>Cost of Replacement with Inflation:</i>
25+	NA

13.0 INTERCOM SYSTEM

<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
\$3,675	30	24	6

Observations

- Intercom system is original.
- System is located between entrance doors.
- CCTV camera is attached to system so unit owners can view visitors.

Pictures



Intercom panel



Camera attached to intercom system

Recommendations for Replacement and/or Maintenance

- Repair as required.
- System should be scheduled for replacement within the next 6 years.

Projection

<u>Year Replacement Required:</u>	<u>Cost of Replacement with Inflation:</u>
2023	\$3,823

14.0 FIRE ALARM SYSTEM

<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
\$26,250	30	4	26

Observations

- Fire alarm system consists of Notifier panel at entrance, fire extinguishers, smoke detectors, pull stations, and alarms.
- Notifier panel was recently replaced.
- Fire alarm system components appear to be in good condition.

Pictures



Notifier panel at entrance



Smoke detector



Pull station



Fire extinguisher

Recommendations for Replacement and/or Maintenance

- Fire alarm drills should be completed annually.
- Regular inspections and testing should be completed by a qualified technician annually.

Projection

<i>Year Replacement Required:</i>	<i>Cost of Replacement with Inflation:</i>
25+	NA

15.0 ELEVATOR

<u>Current Replacement Cost:</u>		<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Modernization	\$105,000	40	24	16
Cab Refurbishment	\$8,925	40	24	16
Exhaust Fan	\$1,575	30	24	6
Major Repair	\$12,600	15	10	5

Observations

- One Dover hydraulic elevator services all 5 floors (4 residential and 1 parkade level). The elevator appears to be functioning properly.
- The interior cab finishes are in fair condition.

Pictures



Elevator



Interior elevator flooring finishes



Interior elevator wall finishes



Dover elevator hydraulics
M: EP-125-40 S: ED3914

Elevator – continued

Recommendations for Replacement and/or Maintenance

– Money is allocated to complete major repairs every 15 years.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Modernization	2033	\$145,359
Cab Refurbishment	2033	\$12,356
Exhaust Fan	2023	\$1,639
Major Repair	2022	\$12,852

16.0 MECHANICAL - WATER

	<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Boiler	\$18,900	40	22	18
Heat Pumps	\$3,150	10	5	5
Hot Water Tank - 2002	\$8,925	15	15	0
Hot Water Tank - 2013	\$8,925	15	4	11
Recirc Pump	\$893	15	5	10
Expansion Tank - SM	\$1,260	25	10	15
Expansion Tank - BIG	\$2,100	25	10	15
System Feeder	\$1,050	25	10	15
Boiler Controller	\$1,260	40	24	16
Heat Loop & Domestic Water Piping	\$5,250	5	0	5

Observations

- Building is serviced by one Teledyne Laars boiler, two Grundfos heat pump, two hot water heaters/tanks, two expansion tanks, one system feeder and one recirc pump.
- All mechanical components are in fair condition.
- The State hot water heater has reached the end of its effective. These tanks/heaters generally last a maximum of 15 years.

Pictures



Teledyne Laars boiler
M: HH 1200 IN 11K S: 1923996



Grundfos heat/water pumps

Mechanical - Water – continued



State hot water tank - 80 Gal
M: SBT 80 199 NE6 DFCGA S: 02000
A.O.Smith hot water tank - 76 Gal
M: BTRC199 118 S: 1337M002120



Small expansion tank
Pro Flex 2 - M: PH25



Grundfos recirc pump



Controllers



Large expansion tank



Axiom system feeder

Mechanical - Water – continued

Recommendations for Replacement and/or Maintenance

- The State hot water heater should be scheduled for replacement this year.
- Regular maintenance and inspection is required.
- Money has been budgeted for the entire property to replace damaged sections of both the heat loop and domestic water piping as required. Complete replacement of both systems should not be required.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Boiler	2035	\$28,300
Heat Pumps	2022	\$3,213
Hot Water Tank - 2002	2017	\$8,925
Hot Water Tank - 2013	2028	\$10,454
Recirc Pump	2027	\$1,015
Expansion Tank - SM	2032	\$1,677
Expansion Tank - BIG	2032	\$2,795
System Feeder	2032	\$1,398
Boiler Controller	2033	\$1,744
Heat Loop & Domestic Water Piping	2022	\$5,355

17.0 MAKEUP AIR

<u>Current Replacement Cost:</u>		<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Hallway Makeup Air Units	\$19,950	40	24	16
Cabinet Heaters	\$4,830	40	22	18

Observations

- The makeup air system consists of two Eng A furnaces. Furnaces are in good condition.
- There are a few cabinet heaters located in the stairwells and at the entrances. Heaters are in good condition.

Pictures



Eng A furnaces



Cabinet heater at entrance

Recommendations for Replacement and/or Maintenance

- Regular maintenance and inspection is required.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Hallway Makeup Air Units	2033	\$27,618
Cabinet Heaters	2035	\$7,232

18.0 PARKADE MAKEUP AIR

	<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Makeup Air Unit	\$31,500	45	24	21
Fan Coil Heater	\$1,575	30	24	6
CO2 Monitor	\$3,150	25	10	15

Observations

- Parkade makeup air system appears to be in good condition.
- One fan coil heater is installed in the parkade. Flammable materials should not be stored beside heater.
- QEL CO2 monitor in parkade appears to be in good condition.

Pictures



Parkade makeup air unit
M: BMA90 S: 1092025



Fan coil heater



QEL CO2 monitor in parkade

Parkade Makeup Air – continued

Recommendations for Replacement and/or Maintenance

– Regular maintenance and inspection is required.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Makeup Air Unit	2038	\$51,035
Fan Coil Heater	2023	\$1,639
CO2 Monitor	2032	\$4,193

19.0 PARKADE OVERHEAD DOOR

	<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Overhead Door	\$4,725	35	24	11
Motor	\$2,625	20	10	10

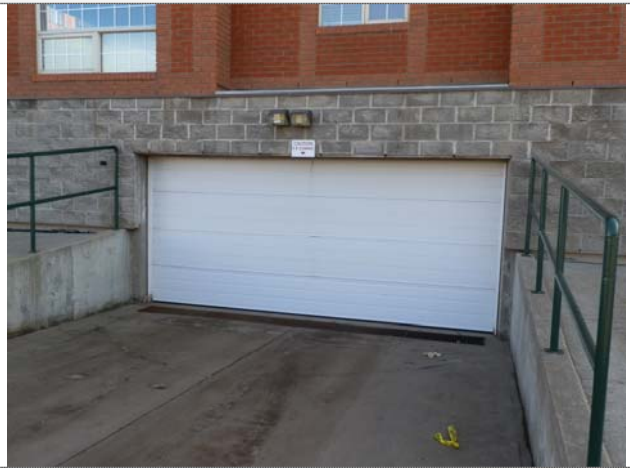
Observations

- Parkade overhead door appears to be in fair condition.
- Parkade motor to operate the door appears to be functioning well.

Pictures



Micanan motor & door controls



Overhead door

Recommendations for Replacement and/or Maintenance

- Regular maintenance and inspection is required.

Projection

	<i>Year Replacement Required:</i>	<i>Cost of Replacement with Inflation:</i>
Overhead Door	2028	\$5,534
Motor	2027	\$2,985

20.0 PARKADE RAMP

<u>Current Replacement Cost:</u>		<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Ramp	\$11,813	35	24	11
Railings	\$1,050	35	24	11

Observations

- The parkade ramp is poured concrete. The ramp is not heated. Some minor cracking and delamination is noted.
- Railings are in good condition.

Pictures



Parkade ramp



Railings

Recommendations for Replacement and/or Maintenance

- Monitor cracking in concrete.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Ramp	2028	\$13,836
Railings	2028	\$1,230

21.0 WALKWAYS - POURED CONCRETE

<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
\$15,582	35	24	11

Observations

- Poured concrete walkways are installed on the north side of the building adjacent to the parkade ramp and parking. These concrete walkways are evidencing some spalling and deterioration.
- Railings adjacent to concrete are evidencing some rusting. Rust will accelerate concrete deterioration.

Pictures



Concrete walkway



Concrete evidencing deterioration - railings rusting

Recommendations for Replacement and/or Maintenance

- Paint railings occasionally to prevent further concrete deterioration. This is an operating expense.

Projection

<i>Year Replacement Required:</i>	<i>Cost of Replacement with Inflation:</i>
2028	\$18,251

22.0 COURTYARD

<u>Current Replacement Cost:</u>		<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Brick Unistone	\$16,275	50	24	26
Brick Unistone Above Membrane - 50%	\$15,120	30	22	8
Brick Unistone Above Membrane - 50%	\$15,120	30	18	12
Wrought Iron Fence	\$4,956	50	24	26
Walls & Curbs	\$8,463	50	24	26
Parkade Membrane - 50%	\$81,102	30	22	8
Parkade Membrane - 50%	\$81,102	30	18	12
Steps	\$5,250	30	24	6

Observations

- The courtyard on the east and south side of the building is covered with brick unistone, rock and concrete. These concrete & brick components are in fair condition. The brick is uneven in several locations. The brick walls and curbs are evidencing some deterioration.
- The concrete steps are evidencing deterioration.
- The gazebo and other courtyard components are in good condition.
- A membrane has been installed between the ceiling of the parkade and the landscaping where it extends past the building. 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 25 - 30 years. When it does fail the parkade roof will start to leak and cause concrete deterioration. One area of leaking is evident.

Pictures



Brick unistone in courtyard - parkade below

Courtyard – continued



Brick unistone, concrete curb & wrought iron fence



Brick unistone - no parkade below



Brick unistone - parkade below



Brick unistone



Gazebo entrance and wrought iron fencing



Brick and concrete walls/curbs with wrought iron fencing

Courtyard – continued



Concrete curb evidencing some minor deterioration



Wrought iron fencing



Brick walls with efflorescence



Block walls with efflorescence



Damaged brick curbing



Wrought iron fencing

Courtyard – continued



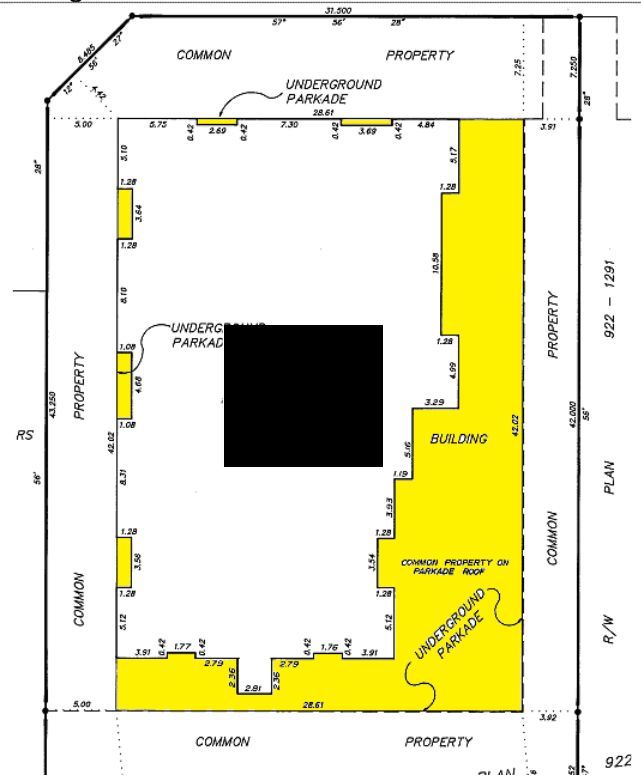
Concrete steps evidencing deterioration



Parkade membrane below rocks



Leak in parkade ceiling



Parkade membrane installed where parkade extends past the building footprint – denoted by yellow

Courtyard – continued

Recommendations for Replacement and/or Maintenance

- Money is allocated to replace the parkade membrane in two phases. Attempting to replace the membrane in smaller sections would be difficult as determining exact failure locations is impossible as water follows the path of least resistance. Unfortunately brick unistone will require replacement in conjunction with membrane replacement.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Brick Unistone	25+	NA
Brick Unistone Above Membrane - 50%	2025	\$16,366
Brick Unistone Above Membrane - 50%	2029	\$18,242
Wrought Iron Fence	25+	NA
Walls & Curbs	25+	NA
Parkade Membrane - 50%	2025	\$87,787
Parkade Membrane - 50%	2029	\$97,846
Steps	2021	\$7,560

23.0 PARKING & ROADWAYS

	<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Front	\$15,461	25	2	23
Back	\$7,560	25	21	4

Observations

- The asphalt roadway at the front of the property adjacent to city street has been recently resurfaced and is in good condition. Some minor cracking was noted.
- The asphalt parking on the north side of the building adjacent to the parkade ramp is nearing the end of its effective life.

Pictures



Asphalt surface at front of building



Asphalt surface adjacent to parkade ramp

Parking & Roadways – continued

Recommendations for Replacement and/or Maintenance

– Back asphalt should be resurfaced within the next 4 years.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Front	2040	\$26,061
Back	2021	\$7,560

24.0 CURBS

<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
\$6,851	50	24	26

Observations

- Poured curbs are installed around the asphalt.
- Curbs are in good condition.

Pictures



Poured curbing

Recommendations for Replacement and/or Maintenance

- Repair in conjunction with walkway replacement if needed.

Projection

<i>Year Replacement Required:</i>	<i>Cost of Replacement with Inflation:</i>
25+	NA

25.0 FENCING

<u>Current Replacement Cost:</u>		<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
Fence	\$2,021	30	25	5
Paint	\$1,943	5	0	5

Observations

- Wood fencing is installed along the west side of the building.
- Fencing is original and evidencing some deterioration.

Pictures



Wood fencing on west side of property

Recommendations for Replacement and/or Maintenance

- Replace wood fencing within the next 5 years.

Projection

<i>Year Replacement Required:</i>		<i>Cost of Replacement with Inflation:</i>
Fence	2022	\$2,062
Paint	2022	\$1,981

26.0 LANDSCAPING

<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
\$5,250	5	0	5

Observations

- Large trees grow in close proximity of the building.
- Landscaping is bare around the west perimeter of the building.

Pictures



Landscaping

Recommendations for Replacement and/or Maintenance

- Ensure branches do not sweep against brick.

Projection

<i>Year Replacement Required:</i>	<i>Cost of Replacement with Inflation:</i>
2022	\$5,355

27.0 UNDERGROUND WATER & SEWER SYSTEMS

<u>Current Replacement Cost:</u>	<u>Expected Life:</u>	<u>Apparent Age:</u>	<u>Remaining Life:</u>
\$4,725	10	1	9

Observations

- Underground water and sewer systems can not be inspected for this report.
- Shut off valves are visible in landscaping. Valves will require replacement over time.
- Fire hydrant will require flushing occasionally.
- Drains are installed in roadways.
- Drains are also installed in the courtyard.

Pictures



Fire hydrant



Shut off valve



Drain in roadway



Drain in courtyard

Recommendations for Replacement and/or Maintenance

- Money is allocated to assist with repairs as needed.

Projection

<i>Year Replacement Required:</i>	<i>Cost of Replacement with Inflation:</i>
2026	\$5,217

ATTICS

<u>Average Depth</u>	<u>Type</u>	<u>Soffits Clear</u>	<u>Condition</u>
11"	Blown in Cellulose	Yes	Good

Observations & Recommendations

- Attic insulation consists of approximately 11" of blown in cellulose. Soffits are clear and attic has sufficient air movement.

Pictures



Attic space

SPREADSHEETS

SUMMARY	A
CURRENT FUNDING	B
FUNDING REQUIREMENTS	C
CASH FLOW GRAPHS	D
25 YEAR REPLACEMENT SCHEDULE	E

SUMMARY

Final - May 23, 2017

No	Component	Current Replacement Cost	Annual Replacement Cost	Expected Life	Apparent Age	Remaining Life
1.0	Roofing - Shingle	\$58,800	\$2,352	25	22	3
1.1	Roofing - Flat	\$3,612	\$145	25	22	3
2.0	Eavestroughs & Downspouts	\$3,822	\$85	45	24	21
3.0	Fascia	\$2,415	\$54	45	24	21
3.1	Soffit	\$9,345	\$208	45	24	21
4.0	Brick Refurbishment	\$15,041	\$335	45	24	21
4.1	Stucco Refurbishment	\$31,789	\$707	45	24	21
5.0	Windows - Unit	\$130,410	\$3,726	35	24	11
5.1	Windows - Stairwell & Lobby	\$17,719	\$443	40	24	16
6.0	Balcony Doors	\$27,930	\$699	40	24	16
6.1	Entrance Doors	\$6,300	\$126	50	24	26
7.0	Balcony Membrane	\$47,922	\$1,598	30	24	6
7.1	Balcony Railings	\$13,482	\$300	45	24	21
7.2	Balcony Railings - Paint	\$3,146	\$210	15	9	6
7.3	Balcony Fascia	\$2,247	\$50	45	24	21
7.4	Balcony Soffit	\$10,364	\$231	45	24	21
8.0	Interior Flooring Finishes - Carpet	\$58,354	\$2,918	20	14	6
8.1	Interior Flooring Finishes - Tile	\$12,600	\$315	40	4	36
8.2	Interior Flooring Finishes - Linoleum	\$1,575	\$63	25	10	15
9.0	Interior Paint Finishes - Walls	\$19,451	\$1,297	15	13	2
9.1	Interior Paint Finishes - Ceilings	\$9,156	\$306	30	13	17
9.2	Interior Paint Finishes - Doors	\$2,100	\$140	15	13	2
10.0	Mailboxes	\$1,890	\$48	40	22	18
10.1	Misc Furniture & Appliances	\$4,725	\$473	10	4	6
10.2	Misc Plumbing Fixtures	\$2,625	\$263	10	4	6
10.3	Guest Suite Furniture & Electronics	\$4,200	\$420	10	1	9
11.0	Interior Lighting - Incandescent	\$4,725	\$135	35	24	11
11.1	Interior Lighting - Florescent	\$5,670	\$189	30	24	6
11.2	Parkade Florescent Lighting	\$4,725	\$158	30	24	6
11.3	Emergency Lighting	\$1,911	\$64	30	20	10
11.4	Exit Lighting/Signage	\$1,024	\$35	30	20	10
11.5	Exterior Unit Lighting	\$2,016	\$58	35	24	11
11.6	Exterior Building & Site Lighting	\$1,418	\$41	35	24	11
12.0	Electrical Distribution	\$31,500	\$525	60	24	36
13.0	Intercom System	\$3,675	\$123	30	24	6
14.0	Fire Alarm System	\$26,250	\$875	30	4	26
15.0	Elevator Modernization	\$105,000	\$2,625	40	24	16
15.1	Elevator Cab Refurbishment	\$8,925	\$224	40	24	16
15.2	Elevator Exhaust Fan	\$1,575	\$53	30	24	6
15.3	Elevator - Major Repair	\$12,600	\$840	15	10	5
16.0	Boiler	\$18,900	\$473	40	22	18
16.1	Heat Pumps	\$3,150	\$315	10	5	5
16.2	Hot Water Tank - 2002	\$8,925	\$595	15	15	0
16.3	Hot Water Tank - 2013	\$8,925	\$595	15	4	11
16.4	Recirc Pump	\$893	\$60	15	5	10
16.5	Expansion Tank - Small	\$1,260	\$51	25	10	15
16.6	Expansion Tank - Big	\$2,100	\$84	25	10	15
16.7	System Feeder	\$1,050	\$42	25	10	15
16.8	Boiler Controller	\$1,260	\$32	40	24	16
16.9	Heat Loop & Domestic Water Piping	\$5,250	\$1,050	5	0	5
17.0	Hallway Makeup Air Units	\$19,950	\$499	40	24	16
17.1	Cabinet Heaters	\$4,830	\$121	40	22	18
18.0	Parkade Makeup Air Unit	\$31,500	\$700	45	24	21
18.1	Parkade Fan Coil Heater	\$1,575	\$53	30	24	6
18.2	Parkade CO2 Monitor	\$3,150	\$126	25	10	15
19.0	Overhead Parkade Door	\$4,725	\$135	35	24	11
19.1	Overhead Parkade Door Motor	\$2,625	\$132	20	10	10

SUMMARY

Final - May 23, 2017

No	Component	Current Replacement Cost	Annual Replacement Cost	Expected Life	Apparent Age	Remaining Life
20.0	Parkade Ramp	\$11,813	\$338	35	24	11
20.1	Parkade Ramp - Railings	\$1,050	\$30	35	24	11
21.0	Walkways - Poured Concrete	\$15,582	\$446	35	24	11
22.0	Brick Unistone Walkways/Courtyard	\$16,275	\$326	50	24	26
22.1	Brick Unistone Walkways/Courtyard - Membrane 50%	\$15,120	\$504	30	22	8
22.2	Brick Unistone Walkways/Courtyard - Membrane 50%	\$15,120	\$504	30	18	12
22.3	Wrought Iron Fence	\$4,956	\$100	50	24	26
22.4	Walls & Curbs	\$8,463	\$170	50	24	26
22.5	Parkade Membrane - 50%	\$81,102	\$2,704	30	22	8
22.6	Parkade Membrane - 50%	\$81,102	\$2,704	30	18	12
22.7	Steps	\$5,250	\$175	30	24	6
23.0	Parking & Roadways - Front	\$15,461	\$619	25	2	23
23.1	Parking & Roadways - Back	\$7,560	\$303	25	21	4
24.0	Curbs	\$6,851	\$138	50	24	26
25.0	Fence - Wood	\$2,021	\$68	30	25	5
25.1	Fence - Paint	\$1,943	\$389	5	0	5
26.0	Landscaping	\$5,250	\$1,050	5	0	5
27.0	Underground Water & Sewer Systems	\$4,725	\$473	10	1	9
	Total	\$1,131,744	\$39,561			

CURRENT FUNDING

Final - May 23, 2017

YEAR	OPENING BALANCE	EXPENSES	INTEREST	ANNUAL CONTRIBUTION	SPECIAL ASSESSMENTS	CLOSING BALANCE	MINIMUM FUND BALANCE
2017	122,010	9,371	1,690	32,000		146,328	40,000
2018	146,328	0	2,195	32,960		181,483	40,000
2019	181,483	22,629	2,383	33,949		195,186	40,000
2020	195,186	65,533	1,945	34,967		166,566	40,000
2021	166,566	7,938	2,379	36,016		197,023	40,000
2022	197,023	32,359	2,470	37,097		204,231	40,800
2023	204,231	152,110	782	38,210		91,112	41,616
2024	91,112	0	1,367	39,356		131,835	42,448
2025	131,835	109,361	337	40,537		63,347	43,297
2026	63,347	10,347	795	41,753		95,548	44,163
2027	95,548	22,562	1,095	43,005		117,087	45,488
2028	117,087	222,195	0	44,295		(60,812)	46,853
2029	(60,812)	121,892	0	45,624		(137,080)	48,258
2030	(137,080)	0	0	46,993		(90,087)	49,706
2031	(90,087)	0	0	48,403		(41,684)	51,197
2032	(41,684)	47,036	0	49,855		(38,865)	53,245
2033	(38,865)	273,470	0	51,351		(260,984)	55,375
2034	(260,984)	46,421	0	52,891		(254,515)	57,590
2035	(254,515)	40,280	0	54,478		(240,317)	59,894
2036	(240,317)	14,593	0	56,112		(198,798)	62,289
2037	(198,798)	41,766	0	57,796		(182,768)	63,535
2038	(182,768)	209,497	0	59,529		(332,736)	64,806
2039	(332,736)	0	0	61,315		(271,421)	66,102
2040	(271,421)	27,365	0	63,155		(235,630)	67,424
2041	(235,630)	0	0	65,049		(170,581)	68,772
\$ 1,476,724 \$ 17,437 \$ 1,166,696 \$ -							

Construction Inflation Rate:	Variable
Interest Accumulated on Savings:	1.50%
Annual Contribution Increase:	3.00%

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

FUNDING REQUIREMENTS
Option 1

Final - May 23, 2017

YEAR	OPENING BALANCE	EXPENSES	INTEREST	ANNUAL CONTRIBUTION	SPECIAL ASSESSMENTS	CLOSING BALANCE	MINIMUM FUND BALANCE
2017	122,010	9,371	1,690	32,000		146,328	40,000
2018	146,328	0	2,195	32,960		181,483	40,000
2019	181,483	22,629	2,383	33,949	50,000	245,186	40,000
2020	245,186	65,533	2,695	34,967		217,316	40,000
2021	217,316	7,938	3,141	36,016		248,534	40,000
2022	248,534	32,359	3,243	37,097	50,000	306,515	40,800
2023	306,515	152,110	2,316	38,210		194,930	41,616
2024	194,930	0	2,924	39,356		237,210	42,448
2025	237,210	109,361	1,918	40,537	50,000	220,303	43,297
2026	220,303	10,347	3,149	41,753		254,859	44,163
2027	254,859	22,562	3,484	43,005		278,787	45,488
2028	278,787	222,195	0	44,295	50,000	150,888	46,853
2029	150,888	121,892	435	45,624		75,055	48,258
2030	75,055	0	1,126	46,993		123,174	49,706
2031	123,174	0	1,848	48,403	50,000	223,424	51,197
2032	223,424	47,036	2,646	49,855		228,889	53,245
2033	228,889	273,470	0	51,351		6,770	55,375
2034	6,770	46,421	0	52,891	50,000	63,240	57,590
2035	63,240	40,280	344	54,478		77,782	59,894
2036	77,782	14,593	948	56,112		120,249	62,289
2037	120,249	41,766	1,177	57,796	50,000	187,456	63,535
2038	187,456	209,497	0	59,529		37,488	64,806
2039	37,488	0	562	61,315		99,365	66,102
2040	99,365	27,365	1,080	63,155		136,236	67,424
2041	136,236	0	2,044	65,049		203,329	68,772
\$ 1,476,724		\$ 41,347		\$ 1,166,696		\$ 350,000	

Construction Inflation Rate:	Variable
Interest Accumulated on Savings:	1.50%
Annual Contribution Increase:	3.00%

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

FUNDING REQUIREMENTS
Option 2

Final - May 23, 2017

YEAR	OPENING BALANCE	EXPENSES	INTEREST	ANNUAL CONTRIBUTION	SPECIAL ASSESSMENTS	CLOSING BALANCE	MINIMUM FUND BALANCE
2017	122,010	9,371	1,690	32,000		146,328	41,000
2018	146,328	0	2,195	40,000		188,523	41,000
2019	188,523	22,629	2,488	42,000		210,383	41,000
2020	210,383	65,533	2,173	44,100		191,123	41,000
2021	191,123	7,938	2,748	46,305		232,238	41,000
2022	232,238	32,359	2,998	48,620		251,497	41,820
2023	251,497	152,110	1,491	51,051		151,929	42,656
2024	151,929	0	2,279	53,604		207,812	43,510
2025	207,812	109,361	1,477	56,284		156,211	44,380
2026	156,211	10,347	2,188	59,098		207,151	45,267
2027	207,151	22,562	2,769	62,053		249,411	46,625
2028	249,411	222,195	408	65,156		92,780	48,024
2029	92,780	121,892	0	68,414		39,302	49,465
2030	39,302	0	590	71,834		111,726	50,949
2031	111,726	0	1,676	75,426		188,827	52,477
2032	188,827	47,036	2,127	79,197		223,116	54,576
2033	223,116	273,470	0	83,157		32,803	56,759
2034	32,803	46,421	0	87,315		73,697	59,030
2035	73,697	40,280	501	91,681		125,599	61,391
2036	125,599	14,593	1,665	96,265		208,935	63,847
2037	208,935	41,766	2,508	101,078		270,755	65,123
2038	270,755	209,497	919	106,132		168,308	66,426
2039	168,308	0	2,525	111,439		282,272	67,754
2040	282,272	27,365	3,824	117,010		375,741	69,110
2041	375,741	0	5,636	122,861		504,238	70,492
\$	1,476,724	\$	46,873	\$	1,812,080	\$	-

Construction Inflation Rate:	Variable
Interest Accumulated on Savings:	1.50%
Annual Contribution Increase:	5.00%

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

**FUNDING REQUIREMENTS
Option 3**

Final - May 23, 2017

YEAR	OPENING BALANCE	EXPENSES	INTEREST	ANNUAL CONTRIBUTION	SPECIAL ASSESSMENTS	CLOSING BALANCE	MINIMUM FUND BALANCE
2017	122,010	9,371	1,690	32,000		146,328	41,000
2018	146,328	0	2,195	40,000		188,523	41,000
2019	188,523	22,629	2,488	41,000		209,383	41,000
2020	209,383	65,533	2,158	42,025		188,033	41,000
2021	188,033	7,938	2,701	43,076	200,000	425,872	41,000
2022	425,872	32,359	5,903	44,153		443,568	41,820
2023	443,568	152,110	4,372	45,256		341,086	42,656
2024	341,086	0	5,116	46,388		392,590	43,510
2025	392,590	109,361	4,248	47,547		335,025	44,380
2026	335,025	10,347	4,870	48,736		378,284	45,267
2027	378,284	22,562	5,336	49,955		411,013	46,625
2028	411,013	222,195	2,832	51,203		242,854	48,024
2029	242,854	121,892	1,814	52,483		175,260	49,465
2030	175,260	0	2,629	53,796		231,684	50,949
2031	231,684	0	3,475	55,140		290,300	52,477
2032	290,300	47,036	3,649	56,519		303,432	54,576
2033	303,432	273,470	449	57,932		88,344	56,759
2034	88,344	46,421	629	59,380		101,931	59,030
2035	101,931	40,280	925	60,865		123,441	61,391
2036	123,441	14,593	1,633	62,386		172,867	63,847
2037	172,867	41,766	1,967	63,946		197,013	65,123
2038	197,013	209,497	0	65,545		53,061	66,426
2039	53,061	0	796	67,183		121,040	67,754
2040	121,040	27,365	1,405	68,863		163,943	69,110
2041	163,943	0	2,459	70,584		236,987	70,492
		\$ 1,476,724	\$ 65,740	\$ 1,325,962	\$ 200,000		

Construction Inflation Rate: Variable
Interest Accumulated on Savings: 1.50%
Annual Contribution Increase: 2.50%

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

**FUNDING REQUIREMENTS
Option 4**

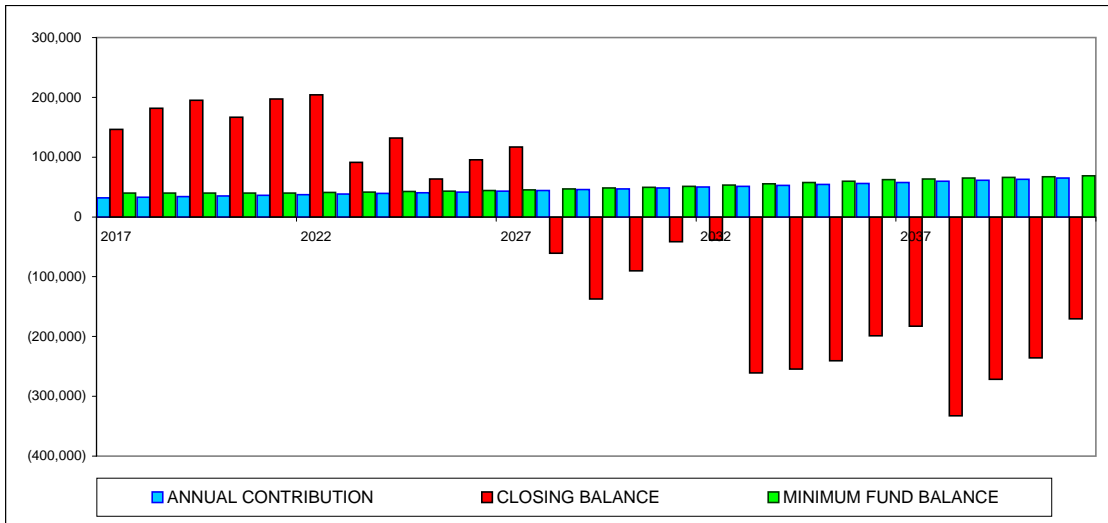
Final - May 23, 2017

YEAR	OPENING BALANCE	EXPENSES	INTEREST	ANNUAL CONTRIBUTION	SPECIAL ASSESSMENTS	CLOSING BALANCE	MINIMUM FUND BALANCE
2017	122,010	9,371	1,690	32,000		146,328	41,000
2018	146,328	0	2,195	32,800		181,323	41,000
2019	181,323	22,629	2,380	33,620		194,695	41,000
2020	194,695	65,533	1,937	34,461		165,560	41,000
2021	165,560	7,938	2,364	35,322	375,000	570,309	41,000
2022	570,309	32,359	8,069	36,205		582,224	41,820
2023	582,224	152,110	6,452	37,110		473,676	42,656
2024	473,676	0	7,105	38,038		518,819	43,510
2025	518,819	109,361	6,142	38,989		454,588	44,380
2026	454,588	10,347	6,664	39,964		490,869	45,267
2027	490,869	22,562	7,025	40,963		516,294	46,625
2028	516,294	222,195	4,411	41,987		340,498	48,024
2029	340,498	121,892	3,279	43,036		264,921	49,465
2030	264,921	0	3,974	44,112		313,007	50,949
2031	313,007	0	4,695	45,215		362,917	52,477
2032	362,917	47,036	4,738	46,346		366,966	54,576
2033	366,966	273,470	1,402	47,504		142,402	56,759
2034	142,402	46,421	1,440	48,692		146,112	59,030
2035	146,112	40,280	1,587	49,909		157,329	61,391
2036	157,329	14,593	2,141	51,157		196,034	63,847
2037	196,034	41,766	2,314	52,436		209,018	65,123
2038	209,018	209,497	0	53,747		53,267	66,426
2039	53,267	0	799	55,090		109,156	67,754
2040	109,156	27,365	1,227	56,468		139,486	69,110
2041	139,486	0	2,092	57,879		199,457	70,492
		\$ 1,476,724	\$ 86,123	\$ 1,093,048	\$ 375,000		

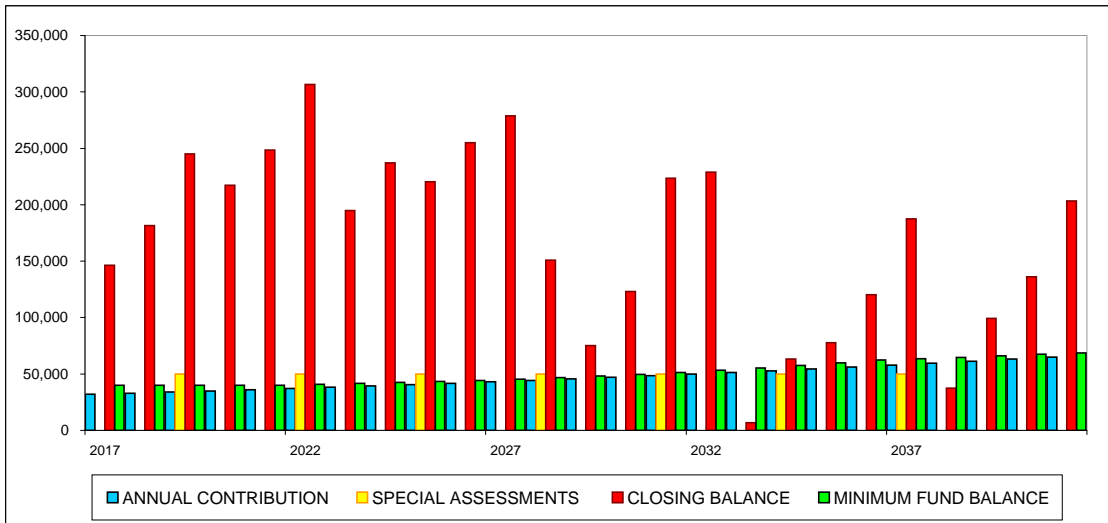
Construction Inflation Rate: Variable
Interest Accumulated on Savings: 1.50%
Annual Contribution Increase: 2.50%

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

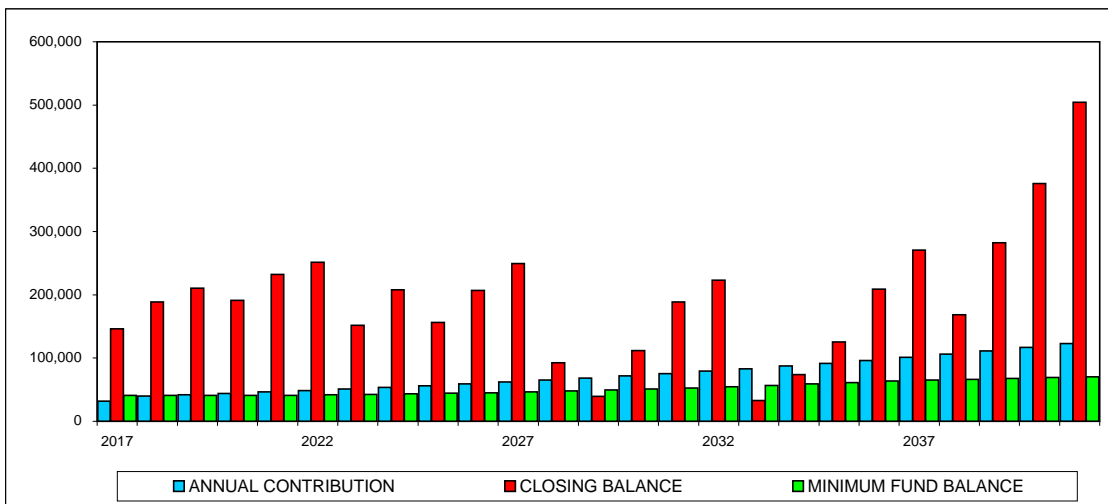
CURRENT FUNDING



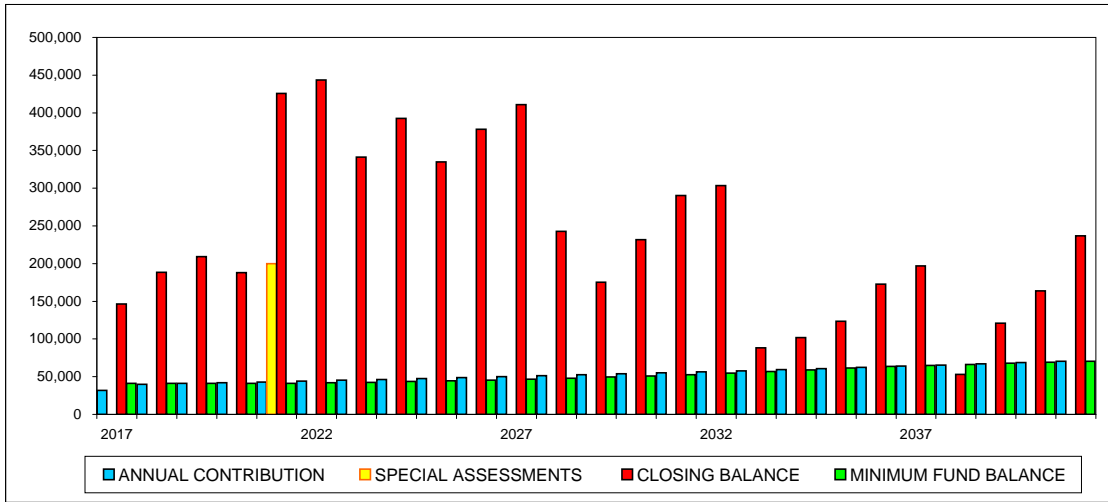
FUNDING REQUIREMENTS - OPTION 1



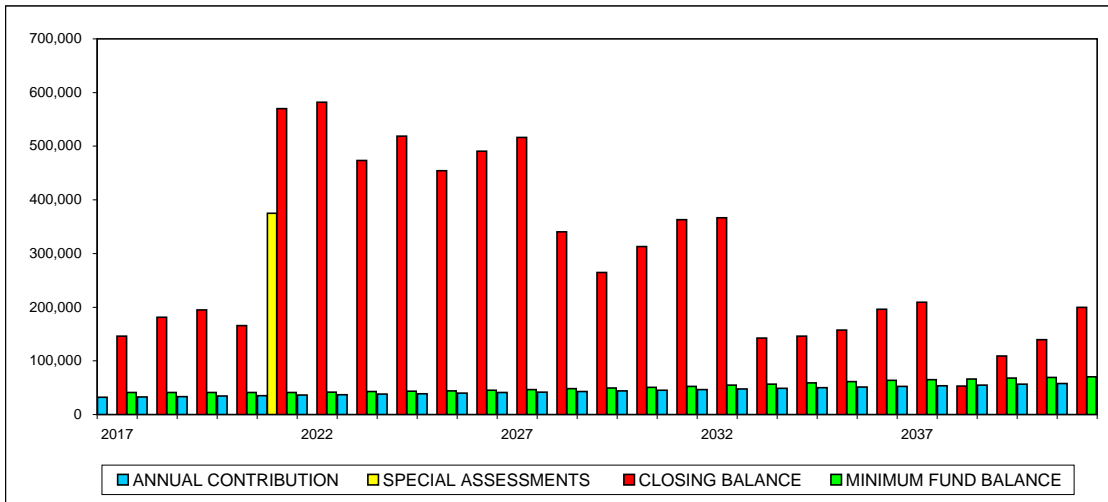
FUNDING REQUIREMENTS - OPTION 2



FUNDING REQUIREMENTS - OPTION 3



FUNDING REQUIREMENTS - OPTION 4



25 YEAR REPLACEMENT SCHEDULE

Final - May 23, 2017

No.	Component	1 2017	2 2018	3 2019	4 2020	5 2021	6 2022	7 2023	8 2024	9 2025	10 2026
Construction Inflation Rate:		0%	0%	0%	0%	0%	2%	2%	2%	2%	2%
1.0	Roofing - Shingle	\$ -	\$ -	\$ -	\$ 58,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.1	Roofing - Flat	\$ -	\$ -	\$ -	\$ 3,612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.0	Eavestroughs & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.0	Fascia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.1	Soffit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.0	Brick Refurbishment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.1	Stucco Refurbishment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.0	Windows - Unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.1	Windows - Stairwell & Lobby	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6.0	Balcony Doors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6.1	Entrance Doors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.0	Balcony Membrane	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,858	\$ -	\$ -	\$ -
7.1	Balcony Railings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.2	Balcony Railings - Paint	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,273	\$ -	\$ -	\$ -
7.3	Balcony Fascia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.4	Balcony Soffit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.0	Interior Flooring Finishes - Carpet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,711	\$ -	\$ -	\$ -
8.1	Interior Flooring Finishes - Tile	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.2	Interior Flooring Finishes - Linoleum	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9.0	Interior Paint Finishes - Walls	\$ -	\$ -	\$ 19,451	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9.1	Interior Paint Finishes - Ceilings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9.2	Interior Paint Finishes - Doors	\$ -	\$ -	\$ 2,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10.0	Mailboxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10.1	Misc Furniture & Appliances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,916	\$ -	\$ -	\$ -
10.2	Misc Plumbing Fixtures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,731	\$ -	\$ -	\$ -
10.3	Guest Suite Furniture & Electronics	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,637
11.0	Interior Lighting - Incandescent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11.1	Interior Lighting - Florescent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,899	\$ -	\$ -	\$ -
11.2	Parkade Florescent Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,916	\$ -	\$ -	\$ -
11.3	Emergency Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11.4	Exit Lighting/Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11.5	Exterior Unit Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11.6	Exterior Building & Site Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12.0	Electrical Distribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13.0	Intercom System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,823	\$ -	\$ -	\$ -
14.0	Fire Alarm System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15.0	Elevator Modernization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15.1	Elevator Cab Refurbishment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15.2	Elevator Exhaust Fan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,639	\$ -	\$ -	\$ -
15.3	Elevator - Major Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,852	\$ -	\$ -	\$ -	\$ -
16.0	Boiler	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16.1	Heat Pumps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,213	\$ -	\$ -	\$ -	\$ -

25 YEAR REPLACEMENT SCHEDULE

Final - May 23, 2017

No.	Component	1 2017	2 2018	3 2019	4 2020	5 2021	6 2022	7 2023	8 2024	9 2025	10 2026
Construction Inflation Rate:		0%	0%	0%	0%	0%	2%	2%	2%	2%	2%
16.2	Hot Water Tank - 2002	\$ 8,925	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16.3	Hot Water Tank - 2013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16.4	Recirc Pump	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16.5	Expansion Tank - Small	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16.6	Expansion Tank - Big	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16.7	System Feeder	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16.8	Boiler Controller	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16.9	Heat Loop & Domestic Water Piping	\$ -	\$ -	\$ -	\$ -	\$ -	5,355	\$ -	\$ -	\$ -	\$ -
17.0	Hallway Makeup Air Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17.1	Cabinet Heaters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18.0	Parkade Makeup Air Unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18.1	Parkade Fan Coil Heater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,639	\$ -	\$ -	\$ -
18.2	Parkade CO2 Monitor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19.0	Overhead Parkade Door	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19.1	Overhead Parkade Door Motor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20.0	Parkade Ramp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20.1	Parkade Ramp - Railings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21.0	Walkways - Poured Concrete	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.0	Brick Unistone Walkways/Courtyard	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.1	Brick Unistone Walkways/Courtyard - Membrane 50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	16,366	\$ -
22.2	Brick Unistone Walkways/Courtyard - Membrane 50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.3	Wrought Iron Fence	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.4	Walls & Curbs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.5	Parkade Membrane - 50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	87,787	\$ -
22.6	Parkade Membrane - 50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.7	Steps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,462	\$ -	\$ -	\$ -
23.0	Parking & Roadways - Front	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23.1	Parking & Roadways - Back	\$ -	\$ -	\$ -	\$ -	7,560	\$ -	\$ -	\$ -	\$ -	\$ -
24.0	Curbs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25.0	Fence - Wood	\$ -	\$ -	\$ -	\$ -	\$ -	2,062	\$ -	\$ -	\$ -	\$ -
25.1	Fence - Paint	\$ -	\$ -	\$ -	\$ -	\$ -	1,981	\$ -	\$ -	\$ -	\$ -
26.0	Landscaping	\$ -	\$ -	\$ -	\$ -	\$ -	5,355	\$ -	\$ -	\$ -	\$ -
27.0	Underground Water & Sewer Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,217
Contingency - 5% of total costs		\$ 446	\$ -	\$ 1,078	\$ 3,121	\$ 378	\$ 1,541	\$ 7,243	\$ -	\$ 5,208	\$ 493
Total		\$ 9,371	\$ -	\$ 22,629	\$ 65,533	\$ 7,938	\$ 32,359	\$ 152,110	\$ -	\$ 109,361	\$ 10,347

25 YEAR REPLACEMENT SCHEDULE

Final - May 23, 2017

No.	Component	11 2027	12 2028	13 2029	14 2030	15 2031	16 2032	17 2033	18 2034	19 2035	20 2036
Construction Inflation Rate:		3%	3%	3%	3%	3%	4%	4%	4%	4%	4%
1.0	Roofing - Shingle	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.1	Roofing - Flat	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.0	Eavestroughs & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.0	Fascia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.1	Soffit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.0	Brick Refurbishment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.1	Stucco Refurbishment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.0	Windows - Unit	\$ -	152,752	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.1	Windows - Stairwell & Lobby	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	24,529	\$ -	\$ -	\$ -
6.0	Balcony Doors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	38,666	\$ -	\$ -	\$ -
6.1	Entrance Doors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.0	Balcony Membrane	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.1	Balcony Railings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.2	Balcony Railings - Paint	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.3	Balcony Fascia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.4	Balcony Soffit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.0	Interior Flooring Finishes - Carpet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.1	Interior Flooring Finishes - Tile	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.2	Interior Flooring Finishes - Linoleum	\$ -	\$ -	\$ -	\$ -	\$ -	2,097	\$ -	\$ -	\$ -	\$ -
9.0	Interior Paint Finishes - Walls	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	28,005	\$ -	\$ -
9.1	Interior Paint Finishes - Ceilings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	13,182	\$ -	\$ -
9.2	Interior Paint Finishes - Doors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,023	\$ -	\$ -
10.0	Mailboxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,830	\$ -
10.1	Misc Furniture & Appliances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,541	\$ -	\$ -	\$ -
10.2	Misc Plumbing Fixtures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,634	\$ -	\$ -	\$ -
10.3	Guest Suite Furniture & Electronics	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,540
11.0	Interior Lighting - Incandescent	\$ -	5,534	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11.1	Interior Lighting - Florescent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11.2	Parkade Florescent Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11.3	Emergency Lighting	\$ 2,173	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11.4	Exit Lighting/Signage	\$ 1,164	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11.5	Exterior Unit Lighting	\$ -	2,361	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11.6	Exterior Building & Site Lighting	\$ -	1,660	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12.0	Electrical Distribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13.0	Intercom System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14.0	Fire Alarm System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15.0	Elevator Modernization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	145,359	\$ -	\$ -	\$ -
15.1	Elevator Cab Refurbishment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,356	\$ -	\$ -	\$ -
15.2	Elevator Exhaust Fan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15.3	Elevator - Major Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16.0	Boiler	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	28,300	\$ -
16.1	Heat Pumps	\$ -	\$ -	\$ -	\$ -	\$ -	4,193	\$ -	\$ -	\$ -	\$ -

25 YEAR REPLACEMENT SCHEDULE

Final - May 23, 2017

No.	Component	11 2027	12 2028	13 2029	14 2030	15 2031	16 2032	17 2033	18 2034	19 2035	20 2036
Construction Inflation Rate:		3%	3%	3%	3%	3%	4%	4%	4%	4%	4%
16.2	Hot Water Tank - 2002	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,880	\$ -	\$ -	\$ -	\$ -
16.3	Hot Water Tank - 2013	\$ -	\$ 10,454	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16.4	Recirc Pump	\$ 1,015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16.5	Expansion Tank - Small	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,677	\$ -	\$ -	\$ -	\$ -
16.6	Expansion Tank - Big	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,795	\$ -	\$ -	\$ -	\$ -
16.7	System Feeder	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,398	\$ -	\$ -	\$ -	\$ -
16.8	Boiler Controller	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,744	\$ -	\$ -	\$ -
16.9	Heat Loop & Domestic Water Piping	\$ 5,970	\$ -	\$ -	\$ -	\$ -	\$ 6,988	\$ -	\$ -	\$ -	\$ -
17.0	Hallway Makeup Air Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,618	\$ -	\$ -	\$ -
17.1	Cabinet Heaters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,232	\$ -
18.0	Parkade Makeup Air Unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18.1	Parkade Fan Coil Heater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18.2	Parkade CO2 Monitor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,193	\$ -	\$ -	\$ -	\$ -
19.0	Overhead Parkade Door	\$ -	\$ 5,534	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19.1	Overhead Parkade Door Motor	\$ 2,985	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20.0	Parkade Ramp	\$ -	\$ 13,836	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20.1	Parkade Ramp - Railings	\$ -	\$ 1,230	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21.0	Walkways - Poured Concrete	\$ -	\$ 18,251	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.0	Brick Unistone Walkways/Courtyard	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.1	Brick Unistone Walkways/Courtyard - Membrane 50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.2	Brick Unistone Walkways/Courtyard - Membrane 50%	\$ -	\$ -	\$ 18,242	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.3	Wrought Iron Fence	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.4	Walls & Curbs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.5	Parkade Membrane - 50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.6	Parkade Membrane - 50%	\$ -	\$ -	\$ 97,846	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22.7	Steps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23.0	Parking & Roadways - Front	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23.1	Parking & Roadways - Back	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
24.0	Curbs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25.0	Fence - Wood	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25.1	Fence - Paint	\$ 2,209	\$ -	\$ -	\$ -	\$ -	\$ 2,586	\$ -	\$ -	\$ -	\$ -
26.0	Landscaping	\$ 5,970	\$ -	\$ -	\$ -	\$ -	\$ 6,988	\$ -	\$ -	\$ -	\$ -
27.0	Underground Water & Sewer Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,358
<i>Contingency - 5% of total costs</i>		\$ 1,074	\$ 10,581	\$ 5,804	\$ -	\$ -	\$ 2,240	\$ 13,022	\$ 2,211	\$ 1,918	\$ 695
Total		\$ 22,562	\$ 222,195	\$ 121,892	\$ -	\$ -	\$ 47,036	\$ 273,470	\$ 46,421	\$ 40,280	\$ 14,593

25 YEAR REPLACEMENT SCHEDULE

Final - May 23, 2017

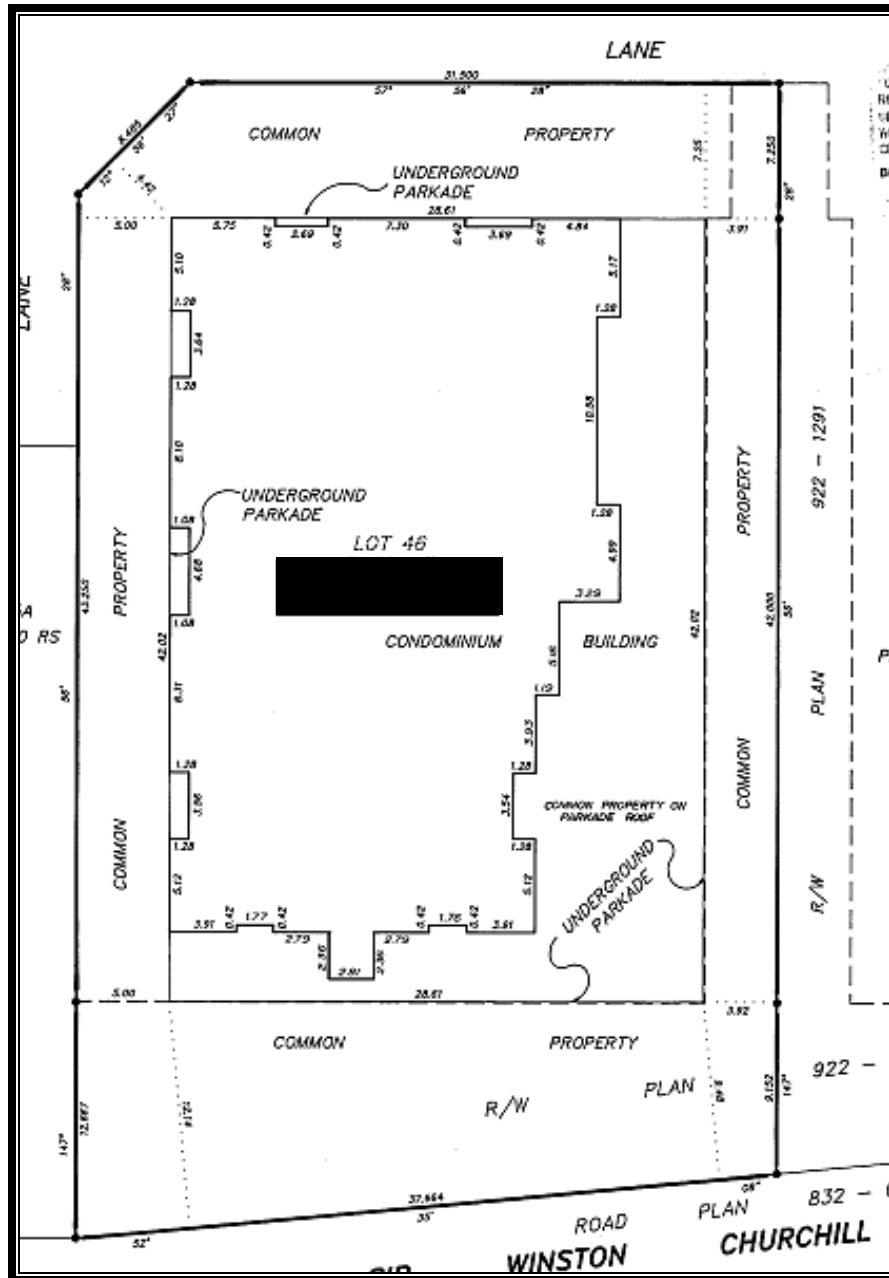
No.	Component	21 2037	22 2038	23 2039	24 2040	25 2041
Construction Inflation Rate:		2%	2%	2%	2%	2%
1.0	Roofing - Shingle	\$ -	\$ -	\$ -	\$ -	\$ -
1.1	Roofing - Flat	\$ -	\$ -	\$ -	\$ -	\$ -
2.0	Eavestroughs & Downspouts	\$ -	\$ 6,192	\$ -	\$ -	\$ -
3.0	Fascia	\$ -	\$ 3,913	\$ -	\$ -	\$ -
3.1	Soffit	\$ -	\$ 15,140	\$ -	\$ -	\$ -
4.0	Brick Refurbishment	\$ -	\$ 24,369	\$ -	\$ -	\$ -
4.1	Stucco Refurbishment	\$ -	\$ 51,502	\$ -	\$ -	\$ -
5.0	Windows - Unit	\$ -	\$ -	\$ -	\$ -	\$ -
5.1	Windows - Stairwell & Lobby	\$ -	\$ -	\$ -	\$ -	\$ -
6.0	Balcony Doors	\$ -	\$ -	\$ -	\$ -	\$ -
6.1	Entrance Doors	\$ -	\$ -	\$ -	\$ -	\$ -
7.0	Balcony Membrane	\$ -	\$ -	\$ -	\$ -	\$ -
7.1	Balcony Railings	\$ -	\$ 21,843	\$ -	\$ -	\$ -
7.2	Balcony Railings - Paint	\$ -	\$ 5,097	\$ -	\$ -	\$ -
7.3	Balcony Fascia	\$ -	\$ 3,640	\$ -	\$ -	\$ -
7.4	Balcony Soffit	\$ -	\$ 16,790	\$ -	\$ -	\$ -
8.0	Interior Flooring Finishes - Carpet	\$ -	\$ -	\$ -	\$ -	\$ -
8.1	Interior Flooring Finishes - Tile	\$ -	\$ -	\$ -	\$ -	\$ -
8.2	Interior Flooring Finishes - Linoleum	\$ -	\$ -	\$ -	\$ -	\$ -
9.0	Interior Paint Finishes - Walls	\$ -	\$ -	\$ -	\$ -	\$ -
9.1	Interior Paint Finishes - Ceilings	\$ -	\$ -	\$ -	\$ -	\$ -
9.2	Interior Paint Finishes - Doors	\$ -	\$ -	\$ -	\$ -	\$ -
10.0	Mailboxes	\$ -	\$ -	\$ -	\$ -	\$ -
10.1	Misc Furniture & Appliances	\$ -	\$ -	\$ -	\$ -	\$ -
10.2	Misc Plumbing Fixtures	\$ -	\$ -	\$ -	\$ -	\$ -
10.3	Guest Suite Furniture & Electronics	\$ -	\$ -	\$ -	\$ -	\$ -
11.0	Interior Lighting - Incandescent	\$ -	\$ -	\$ -	\$ -	\$ -
11.1	Interior Lighting - Florescent	\$ -	\$ -	\$ -	\$ -	\$ -
11.2	Parkade Florescent Lighting	\$ -	\$ -	\$ -	\$ -	\$ -
11.3	Emergency Lighting	\$ -	\$ -	\$ -	\$ -	\$ -
11.4	Exit Lighting/Signage	\$ -	\$ -	\$ -	\$ -	\$ -
11.5	Exterior Unit Lighting	\$ -	\$ -	\$ -	\$ -	\$ -
11.6	Exterior Building & Site Lighting	\$ -	\$ -	\$ -	\$ -	\$ -
12.0	Electrical Distribution	\$ -	\$ -	\$ -	\$ -	\$ -
13.0	Intercom System	\$ -	\$ -	\$ -	\$ -	\$ -
14.0	Fire Alarm System	\$ -	\$ -	\$ -	\$ -	\$ -
15.0	Elevator Modernization	\$ -	\$ -	\$ -	\$ -	\$ -
15.1	Elevator Cab Refurbishment	\$ -	\$ -	\$ -	\$ -	\$ -
15.2	Elevator Exhaust Fan	\$ -	\$ -	\$ -	\$ -	\$ -
15.3	Elevator - Major Repair	\$ 20,014	\$ -	\$ -	\$ -	\$ -
16.0	Boiler	\$ -	\$ -	\$ -	\$ -	\$ -
16.1	Heat Pumps	\$ -	\$ -	\$ -	\$ -	\$ -

25 YEAR REPLACEMENT SCHEDULE

Final - May 23, 2017

No.	Component	21 2037	22 2038	23 2039	24 2040	25 2041
Construction Inflation Rate:		2%	2%	2%	2%	2%
16.2	Hot Water Tank - 2002	\$ -	\$ -	\$ -	\$ -	\$ -
16.3	Hot Water Tank - 2013	\$ -	\$ -	\$ -	\$ -	\$ -
16.4	Recirc Pump	\$ -	\$ -	\$ -	\$ -	\$ -
16.5	Expansion Tank - Small	\$ -	\$ -	\$ -	\$ -	\$ -
16.6	Expansion Tank - Big	\$ -	\$ -	\$ -	\$ -	\$ -
16.7	System Feeder	\$ -	\$ -	\$ -	\$ -	\$ -
16.8	Boiler Controller	\$ -	\$ -	\$ -	\$ -	\$ -
16.9	Heat Loop & Domestic Water Piping	\$ 8,339	\$ -	\$ -	\$ -	\$ -
17.0	Hallway Makeup Air Units	\$ -	\$ -	\$ -	\$ -	\$ -
17.1	Cabinet Heaters	\$ -	\$ -	\$ -	\$ -	\$ -
18.0	Parkade Makeup Air Unit	\$ -	\$ 51,035	\$ -	\$ -	\$ -
18.1	Parkade Fan Coil Heater	\$ -	\$ -	\$ -	\$ -	\$ -
18.2	Parkade CO2 Monitor	\$ -	\$ -	\$ -	\$ -	\$ -
19.0	Overhead Parkade Door	\$ -	\$ -	\$ -	\$ -	\$ -
19.1	Overhead Parkade Door Motor	\$ -	\$ -	\$ -	\$ -	\$ -
20.0	Parkade Ramp	\$ -	\$ -	\$ -	\$ -	\$ -
20.1	Parkade Ramp - Railings	\$ -	\$ -	\$ -	\$ -	\$ -
21.0	Walkways - Poured Concrete	\$ -	\$ -	\$ -	\$ -	\$ -
22.0	Brick Unistone Walkways/Courtyard	\$ -	\$ -	\$ -	\$ -	\$ -
22.1	Brick Unistone Walkways/Courtyard - Membrane 50%	\$ -	\$ -	\$ -	\$ -	\$ -
22.2	Brick Unistone Walkways/Courtyard - Membrane 50%	\$ -	\$ -	\$ -	\$ -	\$ -
22.3	Wrought Iron Fence	\$ -	\$ -	\$ -	\$ -	\$ -
22.4	Walls & Curbs	\$ -	\$ -	\$ -	\$ -	\$ -
22.5	Parkade Membrane - 50%	\$ -	\$ -	\$ -	\$ -	\$ -
22.6	Parkade Membrane - 50%	\$ -	\$ -	\$ -	\$ -	\$ -
22.7	Steps	\$ -	\$ -	\$ -	\$ -	\$ -
23.0	Parking & Roadways - Front	\$ -	\$ -	\$ -	\$ 26,061	\$ -
23.1	Parking & Roadways - Back	\$ -	\$ -	\$ -	\$ -	\$ -
24.0	Curbs	\$ -	\$ -	\$ -	\$ -	\$ -
25.0	Fence - Wood	\$ -	\$ -	\$ -	\$ -	\$ -
25.1	Fence - Paint	\$ 3,085	\$ -	\$ -	\$ -	\$ -
26.0	Landscaping	\$ 8,339	\$ -	\$ -	\$ -	\$ -
27.0	Underground Water & Sewer Systems	\$ -	\$ -	\$ -	\$ -	\$ -
	<i>Contingency - 5% of total costs</i>	\$ 1,989	\$ 9,976	\$ -	\$ 1,303	\$ -
	Total	\$ 41,766	\$ 209,497	\$ -	\$ 27,365	\$ -

SITE PLAN



AERIAL VIEW



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 25-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
- Funding Requirements

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.

FUNDING REQUIREMENTS

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.

25 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 25-year period. The 25 - Year Replacement Schedule is included with all scheduling scenarios. This schedule also illustrates the compounded construction inflation rate for each year.

TERMINOLOGY

<i>Apparent age:</i>	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.
<i>Annual Replacement Cost:</i>	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.
<i>Refurbishment:</i>	The major repair and refinishing of a component. Not replacement.
<i>Modernization:</i>	Upgrading components to current technical standards.
<i>Spalling:</i>	This is when concrete pits and forms an uneven surface.
<i>Remediation:</i>	Further review and inspection is required and then component needs repair.
<i>Ponding:</i>	Standing water that is not draining properly.
<i>Delamination:</i>	The deterioration of asphalt as it ages. Loses the smooth finish and starts to pit and crack.
<i>Poor:</i>	Generally has less than 25% of its life left and requires replacement within the next 5 years.
<i>Fair:</i>	Generally has 25% to 60% of its life left and does not require replacement soon.
<i>Good:</i>	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
- Property Manager and/or Board Members
- Technical Resource Material

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
- Review of financial documentation

QUALIFICATIONS

Sharon Bigelow has been completing Reserve Fund Studies for over 11 years with over 550 studies completed. Her initial experience was with a local engineering company for the first four years.

- Additional 5+ years in the construction industry
- Professional Liability Insurance
- WCB
- Professional member of CCI

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