

RESERVE FUND STUDY

ENTUITIVE

THE OWNERS: CONDOMINIUM PLAN NO. 9512756

C019.1688

DATE: JUNE 17, 2021



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ENTUITIVE

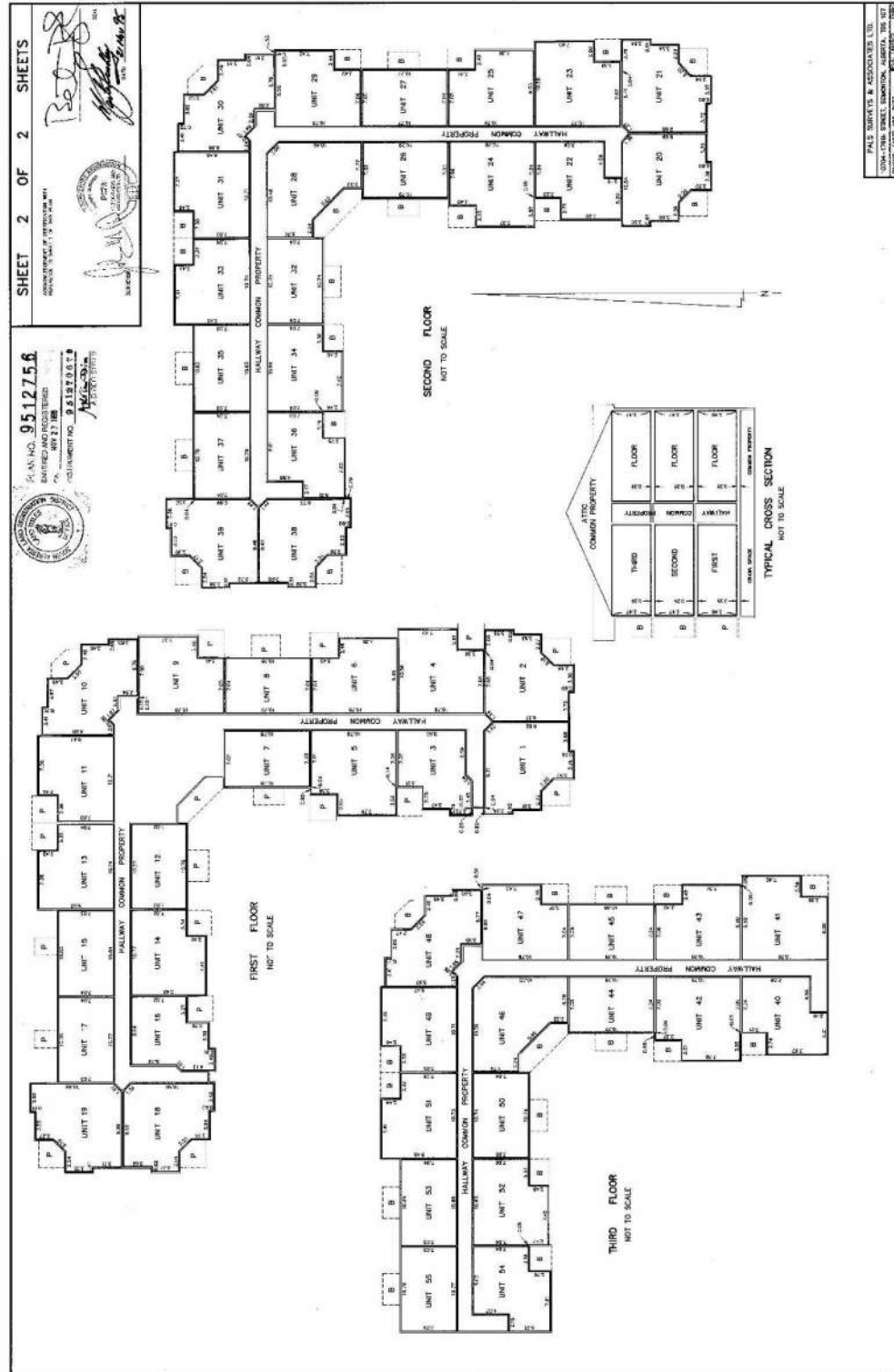
EXECUTIVE SUMMARY

The following is our Reserve Fund Study Report for The Owners: Condominium Plan No. 9512756 operating as Pointe of View, located at 115 Elk Run Boulevard, Canmore in Canmore, Alberta. This review has been commissioned per the terms of our June 25, 2019, proposal and in conformity with the requirements of the Condominium Property Act of Alberta, Revised Statutes of Alberta 2000, Chapter C-22, to provide an opinion as to the sufficiency of the Corporation's Capital Replacement Reserve Fund. This study also provides recommendations for the future funding of the Corporation's Reserve Fund.

CONDOMINIUM PROPERTY PROFILE

Table E-1: Condominium Property Profile

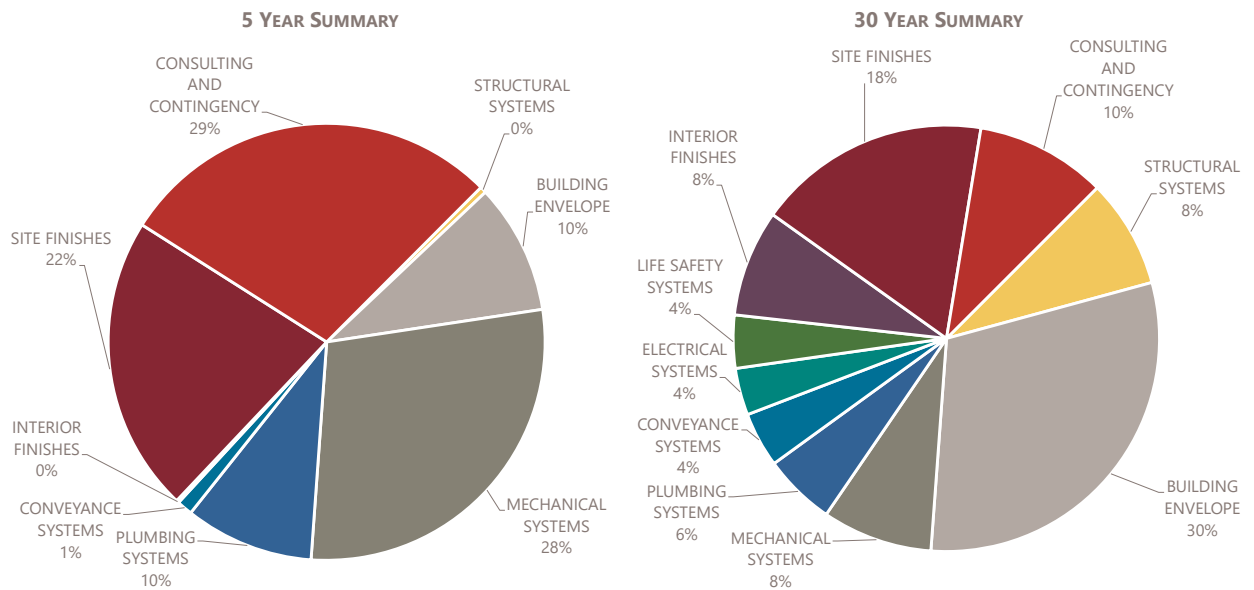
Property Profile	
Corporation Name	Pointe of View
Corporation Plan No.	The Owners: Condominium Plan No. 9512756
Site Address	115 Elk Run Boulevard, Canmore
Type of Condominium	Conventional - Apartment
Floors Above Grade	3
Floors Below Grade	0
Property Area (Sq. Ft.)	91,955
Total Floor Area (Sq. Ft.)	68,018
Number of Units	55
Construction Year	1995
Property Management Company	PEKA Professional Property Management Ltd.
Property Manager	Ms. Jan Pedersen



RESERVE FUND EXPENDITURES

A Reserve Fund Study is inherently based on a number of assumptions as to the timing of future repair and replacement projects. According to our assumptions, we calculate that the Corporation can expect to spend \$223,819 over the next 5 years, and \$5,541,590 over the next 30 years on its various building systems. A summary of the anticipated expenditures is provided below.

Figure E-1: Reserve Fund Expenditures by System



We caution that costs may vary from the estimates provided for a number of reasons including, but not limited to, concealed conditions that may affect the design of repairs and advanced deterioration that cannot be ascertained by visual reviews. Labour shortages, economic conditions, material prices, and other macro- and micro-economic variables may also affect future costs.

Table E-2: Reserve Fund Expenditures by System

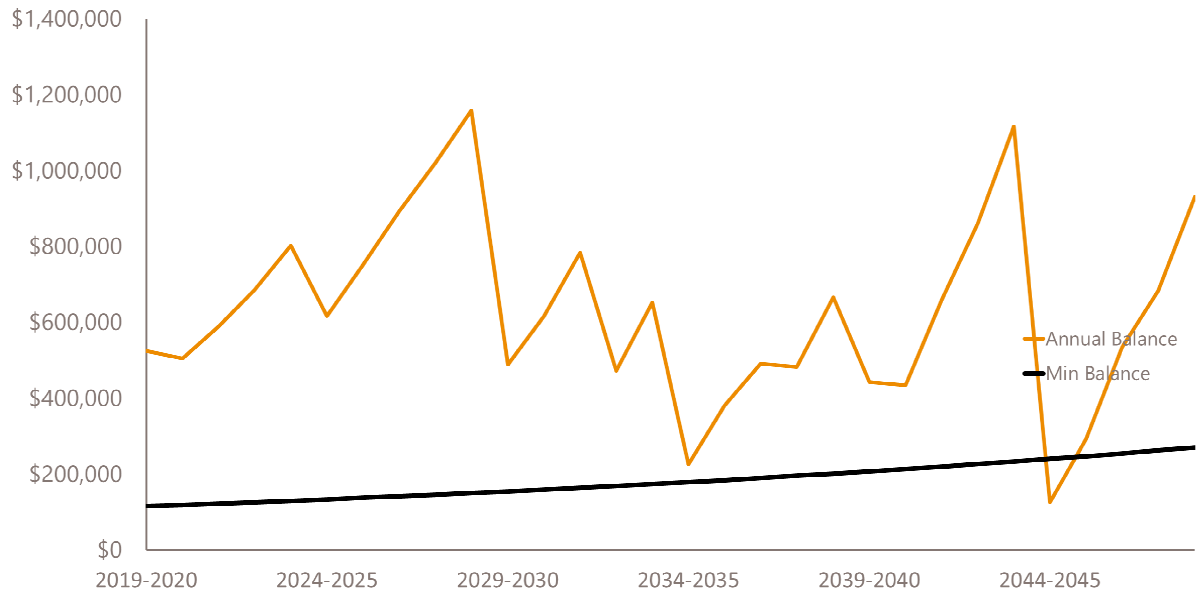
Category of Expenditure	Next 5 Years	Next 30 Years
STRUCTURAL SYSTEMS	\$ 1,061.00	\$ 458,820.00
BUILDING ENVELOPE	\$ 21,615.00	\$ 1,683,057.00
MECHANICAL SYSTEMS	\$ 63,780.00	\$ 463,775.00
PLUMBING SYSTEMS	\$ 21,395.00	\$ 303,871.00
CONVEYANCE SYSTEMS	\$ 2,611.00	\$ 230,824.00
ELECTRICAL SYSTEMS		\$ 197,794.00
LIFE SAFETY SYSTEMS		\$ 222,983.00
INTERIOR FINISHES	\$ 404.00	\$ 448,513.00
SITE FINISHES	\$ 49,142.00	\$ 984,014.00
CONSULTING AND CONTINGENCY	\$ 63,811.00	\$ 547,939.00
TOTALS	\$ 223,819.00	\$ 5,541,590.00

RECOMMENDED FUNDING PLAN

Given that any Reserve Fund Study is inherently based upon a number of assumptions as to the timing of future repair and replacement projects, we have prepared a funding plan that phases in the required contribution increases. With this approach, the current annual contribution would be increased by 16.0% per annum through 2024-2025 and 3.5% per annum afterwards.

In our opinion, this funding plan complies with the intent of the Condominium Property Act and Regulations and is adequate to meet the Corporation's future needs. A graph of the Reserve Fund balance throughout the study period based on our recommendation is provided below.

Figure E-2: Reserve Fund Balances by Year



The required contributions for the first five years of the phased-in approach are summarized below for your consideration.

Table E-3: Reserve Fund Allocations per Year under Proposed Funding Plan

YEAR	CHANGE IN CONTRIBUTION PER UNIT PER MONTH	AVERAGE CONTRIBUTION PER UNIT PER MONTH
2019-2020	N/A	\$ 102.38
2020-2021	\$ 9.21	\$ 111.59
2021-2022	\$ 17.85	\$ 129.45
2022-2023	\$ 20.71	\$ 150.16
2023-2024	\$ 24.03	\$ 174.18

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1. INTRODUCTION

1.1 PURPOSE, SCOPE, AND LIMITATIONS

1.1.1. General

The following is Entuitive's Reserve Fund Study Report for The Owners: Condominium Plan No. 9512756 operating as Pointe of View, located at 115 Elk Run Boulevard, Canmore in Canmore, Alberta. This study has been commissioned in accordance with the terms of our June 25, 2019, proposal and in conformity with the requirements of the Condominium Property Act of Alberta, Revised Statutes of Alberta 2000, Chapter C-22, to provide an opinion as to the sufficiency of the Corporation's Reserve Fund. This study also provides recommendations for the future funding of the Corporation's Reserve Fund.

The Reserve Fund contributions shown in this document are exclusive of the other operating costs that collectively comprise the total common expenses of the Corporation. Those expenses are shared by each Unit Owner on a proportionate basis as established by the terms of the Condominium Corporation By-Laws. As such, this document should be read in conjunction with the Corporation's Operating Budget and the Condominium Corporation By-Laws.

1.1.2. Documentation Review

In preparing this report, Entuitive requested that the Corporation supply available documentation that would assist us in preparing this Reserve Fund Study. The following documentation was made available to us and used in the preparation of this report:

- The Corporation's Condominium Plans registered November 27, 1995;
- The Corporation's Bylaws registered December 1, 1995;
- Architectural, Mechanical, Electrical, Structural Building Plans prepared by Poon McKenzie Architects, dated May 1995;
- Audited Financial Statements of the Corporation for the year ending September 30, 2015, prepared by Cremers & Elliott Chartered Accountants;
- Audited Financial Statements of the Corporation for the year ending September 30, 2016, prepared by Cremers & Elliott Chartered Accountants;
- Statement of Financial Position for the year ending September 30, 2017, prepared by Susan McLean Certified Management Accountant;
- Statement of Financial Position for the year ending September 30, 2018, prepared by Susan McLean Certified Management Accountant;
- Statement of Financial Position for the year ending September 30, 2019, prepared by Lockwood Doyle Professional Corporation Chartered Accountants;
- Statement of Financial Position for the year ending September 30, 2020, prepared by Lockwood Doyle Professional Corporation Chartered Accountants;
- Monthly Financial Statements for the period ending April 30, 2020;
- Approved Operating Budget for Year Ending September 30, 2020;
- Approved Operating Budget for the Year Ending September 30, 2021
- Notice of Special Assessment, dated August 30, 2019;
- Appraisal Update prepared by Reliance Asset Consulting, dated September 10, 2019;

- Risk Control Report prepared by BFL, dated October 16, 2019;
- The Corporation's Insurance Certificate for the period June 30, 2019, to June 30, 2020;
- Cross Connection Control Report dated February 16, 2018;
- Banff Fire & Safety Fire Hydrant Inspection Report, dated July 5, 2019;
- Banff Fire & Safety Fire Safety Systems Inspection Report, dated September 16, 2019;
- OTIS Elevator, Elevator Modernization Contract, dated July 15, 2016;
- Roof Evaluation Report prepared by Residential Roofing Consultants (Alberta) Ltd., dated June 14, 2018;
- Risk Control Report prepared by BFL Canada, dated October 16, 2019;
- Risk Control Recommendations prepared by BFL Canada, dated October 16, 2019;
- Banff Plumbing Company Boiler Deposit Invoice, dated April 23, 2020;
- Mechanical Systems Review Report undertaken by McElhanney Ltd., dated February 14, 2020;
- MBC Group Water Damage Loss Site Review Report and Payment Recommendation, dated March 5, 2020;
- Reserve Fund Study for the Corporation, prepared by Westview Consulting Ltd., dated March 28, 2015.

1.1.3. Methodology

This Reserve Fund Study consists of a physical analysis and financial analysis. The physical analysis is based upon information provided to us by Management and a visual examination of on-site conditions on May 5, 2020. The findings from our physical analysis are summarized in this document. Where appropriate, photographs have been included to document typical site conditions and significant deficiencies.

The physical analysis of the common elements has been used to prepare the Capital Expenditure Plan included with this document. The Capital Expenditure Plan summarizes the estimated expenditures required to maintain the property at its original design condition by building component and year. The Capital Expenditure Plan is based upon a brief review of the property, past expenditures at the Corporation, our experience with similar condominium clients, information from contractors, and/or published cost data.

Entuitive has used the Capital Expenditure Plan to estimate future repair and replacement liabilities. Based upon this assessment, Entuitive has prepared recommendations for the future funding of the Reserve Fund which, in our opinion, will be sufficient to address the anticipated liabilities. These funding recommendations are detailed in the attached tables and charts and are summarized in the Financial Analysis section of this document.

1.1.4. Limitations

This study is intended to document the present condition of the common elements and to estimate the required repair, replacement, and renovation projects over the study period. These expenditures differ from normal on-going maintenance by scale and cost. All estimates assume

that common elements will be replaced on a like-for-like basis. Significant enhancements will increase costs relative to those shown in this document.

The physical assessment conducted for this study consisted of a limited visual review of the major building systems, equipment, and materials consistent with the minimum requirements of the Condominium Property Act. Invasive investigations, testing, or monitoring of equipment performance was not included in the scope of work. The existence of hidden defects or damage may not be detected, which can result in variations from the estimates provided in this report.

Building Code compliance reviews are not included within the scope of work for this project. No comment within this document should be construed as indicating that a Building Code compliance assessment was completed for any building system or installation.

While some observations made may include comments on required maintenance, this document should not be construed as a maintenance plan. We assume that the Corporation has implemented and will follow a preventative maintenance program. The failure to adequately maintain building systems may result in building components reaching the end of their useful service lives prematurely, increasing total replacement costs.

Entuitive has made every effort to adopt reasonable assumptions in preparing this study. However, we caution that Reserve Fund Studies are inherently based upon a number of assumptions as to future events and economic conditions which are not readily known in advance. Costs may vary from the estimates provided for a number of reasons including, but not limited to, concealed conditions that may affect the design of repairs and advanced deterioration which cannot be ascertained through strictly visual reviews. Labour shortages, economic conditions, material prices, and other macro- and micro-economic variables may also affect future price estimates.

Decisions to repair or replace building components should not be made solely based on this report. Any such actions taken based on this report are the responsibility of the Corporation. As a general comment, we recommend the Corporation consider more detailed reviews of each component and its condition prior to initiating its repair or replacement.

Entuitive has placed good-faith reliance upon the financial information supplied by the Corporation. Unless stated otherwise, the current Reserve Fund balance and annual contribution values have been taken from information provided by the Corporation. Entuitive does not warrant or in any way comment upon the quality or accuracy of the financial data provided by us. It remains the responsibility of the Corporation and, if applicable, the Corporation's auditor to ensure the accuracy of the Corporation's financial statements.

At a minimum, this Reserve Fund Study must be updated once every five years as required by the Condominium Property Act and Regulations. By using this study, the Corporation acknowledges that Entuitive cannot accept any responsibility for any reliance upon this document more than five years after its issuance. It remains the Corporation's responsibility to update this study in conformity with the requirements of the Condominium Property Act.

1.1.5. Use of Reports

This report has been prepared on behalf of The Owners: Condominium Plan No. 9512756 and is for their exclusive internal use. No representations are made to any other parties and no other party may rely on this report without express written permission from Entuitive.

Any use a third party makes of this report, or any resulting reliance or decisions made based on the information provided herein, is solely the responsibility of the third party.

This report must be read in its entirety. Failure to read this document in its entirety could unintentionally cause misunderstandings. Neither Entuitive nor its employees assume any responsibility for any interpretation of this report, or any extrapolation made from the report's contents.

1.2 PROJECT TEAM

This assignment was conducted under the overall responsibility of Brian Shedden, BSS® The Project Manager coordinating the work was Adrian Breitwieser, CRP®. The personnel who have conducted this Reserve Fund Study are considered to be a Reserve Fund Provider and no grounds for disqualification under Section 21.1 or 21.2 of the Condominium Property Regulation, Alberta Regulation 168/2000 apply.

The personnel who have conducted this Reserve Fund Study do not, to the best of our knowledge, have any relationship with the Corporation which is considered to be a conflict.

2. PHYSICAL CONDITION ASSESSMENT

2.1 STRUCTURAL SYSTEMS

2.1.1. Substructure

BUILDING SUBSTRUCTURE

Estimated Cost of Project (per Phase): \$28,875

Assumed Repair/Replacement Year: 2044-45

Priority Classification: Essential

The site is constructed of cast in place concrete foundations and strip footings. These materials are generally protected, with the exception of the above grade portions of the foundation. Occasionally, loads imposed by frost heave and differential movement result in damages to these items and may present as leaks to the interior. Entuitive has not reviewed the design for structural adequacy, and we have not received reports of any structural distress. Entuitive has not completed any destructive testing to confirm the assembly construction.

Although the substructure generally appears to be in serviceable condition, we recommend budgeting a contingency for localized repairs to the substructure which may become necessary as the property ages.



Building Substructure

2.1.2. Superstructure

BUILDING SUPERSTRUCTURE

Estimated Cost of Project (per Phase): \$63,875

Assumed Repair/Replacement Year: 2044-45

Priority Classification: Essential

The building's superstructure was generally concealed from view at the time of our visit due to the presence of the interior and exterior finishes. As such, the superstructure was generally not reviewed. The site utilizes wood frame construction which, aside from the balconies, is generally protected by the building envelope. Entuitive has not reviewed the design for structural



Building Superstructure

adequacy, and we have not received reports of any structural distress. Entuitive has not completed any destructive testing to confirm that the assemblies have been constructed to provide the required fire resistance rating and specified sound transmission class.

Although the superstructure generally appears to be in serviceable condition, we recommend budgeting a contingency for localized repairs to the superstructure or fire separations which may become necessary as the property continues to age.

2.1.3. Balconies

BALCONY MEMBRANES

Estimated Cost of Project (per Phase): \$54,000

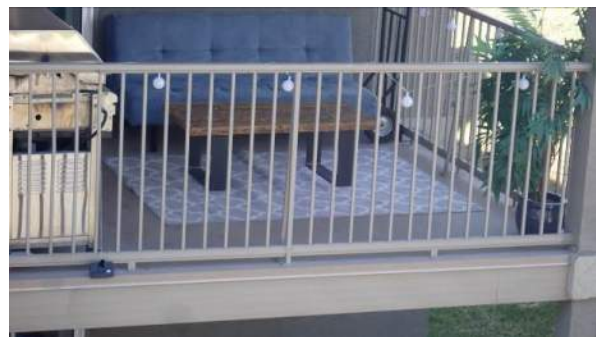
*Assumed Repair/Replacement Years: 2024-25 and
2044-45*

Priority Classification: Essential

Each Unit on the 2nd and 3rd Levels are provided with a wood framed balcony covered with a vinyl membrane. Where viewed from grade the balcony

membranes appeared to be in serviceable condition. Periodic review of the membranes should be undertaken with any rips, curled edges, or separated seams repaired to minimize moisture ingress which can affect the underlying structural components.

A cost is provided for the major repair or replacement of the Balcony Membranes as required.



Balcony Membranes

BALCONY RAILINGS

Estimated Cost of Project (per Phase): \$33,000

Assumed Repair/Replacement Year: 2034-35

Priority Classification: Essential

Each Unit with a balcony is provided with pre-finished metal balcony railings. Where viewed from the grade the balcony railings appear to be in serviceable condition.

A cost is provided for the replacement of the Balcony Railings as required.



Balcony Railings

2.1.4. Other Structures

PARKING STRUCTURE

Estimated Cost of Project (per Phase): \$10,000

Assumed Repair/Replacement Year: 2046-47

Priority Classification: Desirable

A Parking Structure is provided on the West Elevation of the site. The structure is in serviceable condition having undergone repairs and upgrades in 2017/2018.



Parking Structure

cost is provided for the repair or replacement of components of the Parking Structure as required.

SERVICE BUILDING

Estimated Cost of Project (per Phase): \$10,000

Assumed Repair/Replacement Year: 2030-31

Priority Classification: Desirable

A Service Building is provided for site located adjacent to the Parking Areas and Playground. The building appears to be in serviceable having been painted at the same time as the main building.



Service Building

A cost is provided for the repair or replacement of components of the Service Building as required.

GARBAGE ENCLOSURE

Estimated Cost of Project (per Phase): \$1,000

Assumed Repair/Replacement Years: 2021-22 and 2031-32

Priority Classification: Desirable

A Garbage Enclosure for use by the residents is provided along the roadway. The main structure of the enclosure is in



Garbage Enclosure

serviceable condition however, the fencing utilized around the perimeter of the enclosure is exhibiting deterioration. It is recommended that the fencing be replaced at the same time as the perimeter fencing.

A phased cost is provided for the repair or replacement of components of the Garbage Enclosure as required.

2.2 BUILDING ENVELOPE

2.2.1. Roofing

SLOPED SHINGLE ROOFING

Estimated Cost of Project (per Phase): \$273,000

Assumed Repair/Replacement Years: 2019-20, 2020-21 and 2032-33

Priority Classification: Essential



Sloped Shingle Roofing

The building utilizes Sloped Shingle Roofing on all roof areas. Where viewed from grade the shingles appear to be in serviceable condition. A review of the roofing systems was undertaken in May 2018 with several recommendations for localized repairs. A periodic review of the roofing system should be undertaken with proactive repairs made as required.

A cost is provided for the replacement of the roofing systems at the end of useful service life. A cost is provided in Year 1 for a leak repair and consulting services with additional repairs in Year 2.

EAVESTROUGHS/DOWNSPOUTS/ METAL WORKS

Estimated Cost of Project (per Phase): \$32,000

Assumed Repair/Replacement Year: 2029-30

Priority Classification: Essential



Eavestroughs/Downspouts/ Metal Works

The perimeter of the roofing areas utilizes pre-finished metal eavestroughs, downspouts, soffits, & fascia. The downspouts on the north elevation drain directly into the storm sewer system with

the downspouts draining onto pads on the remaining elevations. The metal works appear to be in generally serviceable condition. Several of the downspout extensions should be directed at least 5 feet from the building.

A cost is provided for the replacement of the Metal Works.

2.2.2. Cladding

STUCCO CLADDING

Estimated Cost of Project (per Phase): \$70,500

Assumed Repair/Replacement Years: 2019-20, 2020-21, 2029-30, 2034-35, 2039-40 and 2044-45

Priority Classification: Essential



Stucco Cladding

Painted Stucco Cladding is utilized on all wall elevations and for balcony columns. The stucco is in generally serviceable condition. There is some localized deterioration of the stucco on horizontal stucco surfaces at the balcony columns and along the base of walls where the stucco directly on grade. These areas require repair to minimize further damage to the stucco and the underlying structural components. It is recommended that the Corporation undertaking a Building Envelope Condition Assessment to determine proactive repair or replacement requirements to the various systems.

A phased cost is provided for the repair or replacement of the Stucco Cladding as required. A cost is provided in Year 1 for repairs to the Stucco Cladding. An allowance is provided in Year 2 to undertake a BECA.

STUCCO CLADDING - PAINTING

Estimated Cost of Project (per Phase): \$47,000

Assumed Repair/Replacement Year: 2036-37

Priority Classification: Desirable

Painted Stucco Cladding is utilized on all wall elevations and for balcony columns. The painted surfaces are in serviceable condition with the most recent painting having been undertaken in 2017.

A cost is provided for the painting of the Stucco as required or for aesthetic reasons.

WOOD TRIM

Estimated Cost of Project (per Phase): \$32,000

Assumed Repair/Replacement Year: 2024-25

Priority Classification: Essential

Painted Wood Trim is provided as an architectural enhancement on all elevations. The Wood Trim is in generally serviceable condition having been painted in conjunction with the stucco.

A phased cost is provided for the repair or replacement of the Wood Trim as required.

STONE MASONRY

Estimated Cost of Project (per Phase): \$9,000

Assumed Repair/Replacement Year: 2024-25

Priority Classification: Desirable

Adhered River Stone Masonry is installed over a plywood at the bases of the balcony columns. The masonry is in generally serviceable condition with some localized repairs required to the mortar utilized to adhere the stone.



Stone Masonry

A phased cost is provided for the repair or replacement of the Stone Masonry and related components as required.

2.2.3. Windows and Doors

UNIT WINDOWS

Estimated Cost of Project (per Phase): \$129,000

Assumed Repair/Replacement Year: 2029-30

Priority Classification: Essential

Each Unit is provided with Vinyl Framed Slider Type Windows. The windows appear to be in serviceable condition with no reported issues.



Unit Windows

A phased cost is provided to replace the Window Systems at the end of service life.

COMMON WINDOWS - GLASS BLOCK

Estimated Cost of Project (per Phase): \$2,000

Assumed Repair/Replacement Year: 2034-35

Priority Classification: Essential

A set of Glass Block Windows is provided on each side of the entry doors to provide natural light to the Lobby Area. The Glass Block Windows are in serviceable condition but may require eventual reapplication of the mortar between blocks.



Common Windows - Glass Block

A cost is provided to replace the Glass Block Windows at the end of service life.

PATIO DOORS

Estimated Cost of Project (per Phase): \$148,000

Assumed Repair/Replacement Year: 2029-30

Priority Classification: Desirable

Each Unit is provided with a set of Sliding Patio Doors with the two inside corner Units provided with three sets of patio doors. Where viewed from grade the doors appear to be in serviceable condition with no reported issues.



Patio Doors

A phased is provided to replace the Patio Doors at the end of service life and in conjunction with the window systems.

ENTRY DOORS

Estimated Cost of Project (per Phase): \$12,000

Assumed Repair/Replacement Years: 2019-20 and 2029-30

Priority Classification: Desirable

The site includes two pairs of metal and glazed aluminum entry doors at the main entrance along with single metal and glazed doors at the side entrances. The doors are in serviceable condition with no issues reported.



Entry Doors

A phased cost is provided to replace the doors at the end of service life.

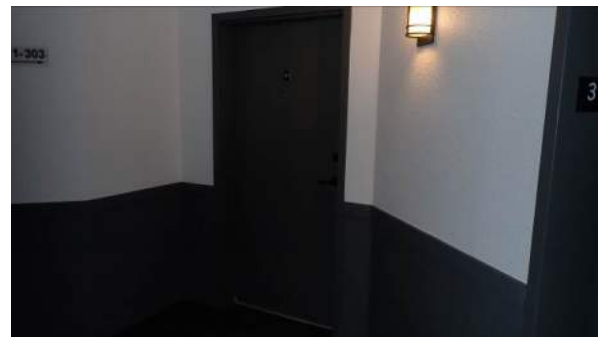
SUITE ENTRY DOORS

Estimated Cost of Project (per Phase): \$55,000

Assumed Repair/Replacement Year: 2034-35

Priority Classification: Desirable

Each Unit is provided with a metal Suite Entry Door. The doors appear to be in serviceable condition having been painted as part of the interior remediations. Periodic refinishing of the doors may be required to maintain appearance.



Suite Entry Doors

A phased cost is provided for the replacement of the Suite Entry Doors.

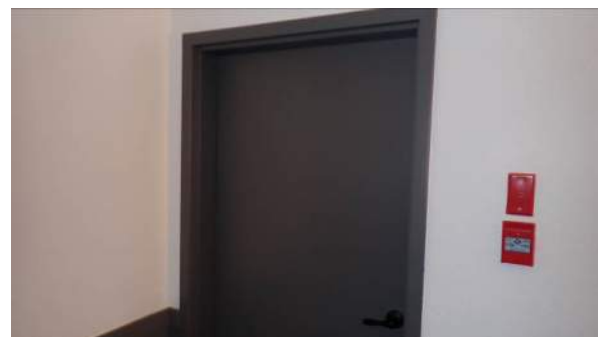
SERVICE DOORS

Estimated Cost of Project (per Phase): \$7,667

Assumed Repair/Replacement Years: 2034-35, 2039-40 and 2044-45

Priority Classification: Desirable

Metal Service Doors are provided throughout the site for access to stairwells, corridor fire separation doors,



Service Doors

and Mechanical and Service Rooms. The doors are in serviceable condition. Periodic painting of the doors is required to maintain appearance.

A phased cost is provided for the replacement of the service doors and closers.

2.2.4. Sealants

SEALANT REPLACEMENT

Estimated Cost of Project (per Phase): \$28,000

Assumed Repair/Replacement Years: 2029-30 and

2044-45

Priority Classification: Essential



Sealant Replacement

Sealants are installed around the perimeter of windows, doors, other envelope penetrations such as conduits and gas lines, and between differing materials. There is a general lack of sealants utilized on the building. The sealants where used, generally appeared to be in serviceable condition.

A cost is provided for the replacement of sealants in conjunction with the window systems.

2.3 MECHANICAL SYSTEMS

2.3.1. Plumbing Systems

PLUMBING & RECIRCULATION LINES

Estimated Cost of Project (per Phase): \$27,600

Assumed Repair/Replacement Years: 2019-20, 2020-21, 2029-30, 2034-35, 2039-40 and 2044-45

Priority Classification: Essential

Plumbing risers and recirculation lines are concealed within the finished wall spaces and run both vertically and horizontally on each floor and under the crawl space. The lines are subject to continuous abrasion from the movement of the water and will require replacement from time to time. Major repairs to the system were undertaken in 2018-2019 in the crawl space area with additional repairs in the period of 2019-2021.

A phased cost is provided for the replacement of the lines as required. A cost is provided in Year 2 for recirculation line replacements.

PUMPS

Estimated Cost of Project (per Phase): \$6,000

Assumed Repair/Replacement Years: 2029-30 and 2044-45

Priority Classification: Essential

Plumbing risers and recirculation lines are concealed within the finished wall spaces and run both vertically and horizontally on each floor. The pumps that service these lines are subject to continuous abrasion from the movement of the water and will require rebuild or replacement from time to time.



Pumps

A phased cost is provided for the rebuild or replacement of the pumps as required.

2.3.2. Space Heating

NATURAL GAS BOILER SYSTEM

Estimated Cost of Project (per Phase): \$41,000

Assumed Repair/Replacement Years: 2019-20 and 2044-45

Priority Classification: Essential

The building currently features a Raypak EI336 WT-N-2P Natural Gas Domestic Hot Water Boiler System. Replacement is taking place in 2020. Subsequent to the site review a review of the Mechanical Systems was undertaken by McElhanney Engineering.



Natural Gas Boiler System

A cost is provided for a deposit for the replacement of the Natural Gas Boiler and the related components in Year 1.

BASEBOARD & CABINET HEATERS

Estimated Cost of Project (per Phase): \$2,000

Assumed Repair/Replacement Years: 2034-35, 2039-40 and 2044-45

Priority Classification: Essential

Hydronic Baseboard & Cabinet Heaters are installed near building entrances for the heating of those spaces. The heaters appear to be in serviceable condition with no operational issues reported.



Baseboard & Cabinet Heaters

A phased cost is provided for the replacement of the Baseboard & Cabinet Heaters as required at the end of service life.

ZONE VALVES

Estimated Cost of Project (per Phase): \$7,000

Assumed Repair/Replacement Years: 2027-28, 2032-33, 2037-38, 2042-43 and 2047-48

Priority Classification: Essential

Zone Valves are provided in the hydronic heating lines of each Unit to regulate the flow of hot water through the system. The zone valves are controlled by the thermostat within the Unit. Periodic replacement of the zone valves will be required prior to end of normal service life.

A phased cost is provided for the replacement of Zone Valves as required.

2.3.3. Ventilation Systems

CORRIDOR MAKE-UP AIR UNIT

Estimated Cost of Project (per Phase): \$30,000

Assumed Repair/Replacement Year: 2024-25

Priority Classification: Essential

The building features a pair of Lennox LD24-300S Corridor Make-Up Air Units operating in line to provide fresh air to the corridors. Information plates indicate a manufacturing date of 1995. Subsequent



Corridor Make-Up Air Unit

to the site review a review of the Mechanical Systems was undertaken by McElhanney Engineering. No operational issues have been reported with the equipment.

A cost is provided to replace the Make-Up Air Unit at the end of useful service lives.

2.4 PLUMBING SYSTEMS

2.4.1. Site Systems

WATER SUPPLY

Estimated Cost of Project (per Phase): \$20,000

Assumed Repair/Replacement Year: 2044-45

Priority Classification: Essential

The potable water supply is concealed below grade. These services will require repair/replacement from time to time.

A cost is provided for repair or replacement of the underground services as required.



Water Supply

2.4.2. Domestic Water Systems

DOMESTIC HOT WATER TANKS

Estimated Cost of Project (per Phase): \$12,000

Assumed Repair/Replacement Years: 2019-20, 2028-29, 2029-30, 2038-39, 2039-40 and 2048-49

Priority Classification: Essential

The building is provided with a pair of Bradford Natural Gas Domestic Hot Water Tanks. The Domestic Hot Water Tanks and related piping appear to be in serviceable condition with one having been replaced in 2018-2019 and the second in 2019-2020.

A phased cost is provided for the replacement of the Domestic Hot Water Tanks at the end of useful service life.



Domestic Hot Water Tanks

CROSS CONNECTION CONTROL DEVICES

Estimated Cost of Project (per Phase): \$1,600

Assumed Repair/Replacement Years: 2023-24, 2027-28, 2031-32, 2035-36, 2039-40, 2043-44 and 2047-48

Priority Classification: Essential



Cross Connection Control Devices

Cross Connection Devices are required for protection of the municipal water supply on domestic water lines, irrigation lines and sprinkler lines. Inspection is required on a regular basis resulting in periodic rebuild or replacement of the devices.

A phased cost is provided for the rebuild or replacement of the Cross Connection Devices.

2.4.3. Drainage Systems

BELOW GRADE SERVICES

Estimated Cost of Project (per Phase): \$20,000

Assumed Repair/Replacement Year: 2044-45

Priority Classification: Essential



Below Grade Services

The site includes below grade sanitary and storm lines which will require periodic repair or replacement. There are no reports of issues.

A phased cost is provided for repairs to the Below Grade Services as required.

AREA DRAINS

Estimated Cost of Project (per Phase): \$6,000

Assumed Repair/Replacement Years: 2019-20, 2024-25, 2027-28, 2030-31, 2034-35, 2037-38, 2040-41, 2044-45 and 2047-48

Priority Classification: Essential



Area Drains

Area Drains are located along the drive lanes and in the patios of each ground

floor Unit. Drains should be inspected and cleaned on a regular basis with the patio drains needing to be kept clear of debris to minimize the opportunity of water ingress into the Unit. No serviceability issues have been reported with the drains.

A phased cost is provided for auguring of the system as required. A cost is provided in Year 1 for Auguring of the main stacks.

2.5 CONVEYANCE SYSTEMS

2.5.1. Elevators

HYDRAULIC ELEVATOR CONTROLS

Estimated Cost of Project (per Phase): \$110,000

Assumed Repair/Replacement Year: 2040-41

Priority Classification: Essential

The building is provided with a 3-Stop Hydraulic Elevator manufactured by OTIS. The elevator system appears to be in serviceable condition having been installed in 2016. Over time, certain elevator components may become unavailable due to obsolescence. Additionally, as newer equipment designs become more prominent, the service personnel capable of performing necessary adjustments will become increasingly difficult to find. Thus, in order to ensure reliable elevator service, modernization will become necessary. Modernization would involve replacing existing controllers, motor controls, emergency lighting, and door operators.

A cost is provided for the replacement of the elevator.

ELEVATOR CAB INTERIOR FINISHES

Estimated Cost of Project (per Phase): \$15,000

*Assumed Repair/Replacement Years: 2019-20 and
2035-36*

Priority Classification: Desirable

The Elevator Cab is finished with vinyl flooring, stainless steel front walls, and paneled walls with handrails. The cab is illuminated with a suspended reflective ceiling. The finishes are in serviceable



Elevator Cab Interior Finishes

condition having been replaced at the same time as the elevator modernization. The Corporation may wish to refurbish the cab interior for aesthetic reasons prior to the elevator modernization.

A cost is provided to refinish the elevator cabs when required to maintain the aesthetic appeal of the property. A cost is provided in Year 1 for upgrades to the elevator lighting.

2.6 ELECTRICAL SYSTEMS

2.6.1. Power Supply and Distribution Systems

POWER DISTRIBUTION

Estimated Cost of Project (per Phase): \$69,000

Assumed Repair/Replacement Year: 2044-45

Priority Classification: Essential

Power is supplied to the main switchboard panels and meters to each Unit from the main floor electrical room. No operational concerns have been reported with the switchboard panels or meters.



Power Distribution

A phased cost is provided for repair or replacement of components of the Power Distribution Systems.

2.6.2. Lighting Systems

INTERIOR LIGHTING - COMMON AREAS

Estimated Cost of Project (per Phase): \$13,000

Assumed Repair/Replacement Year: 2029-30

Priority Classification: Desirable

Corridor lighting is provided by wall mounted sconces. The lights are in serviceable condition. The Corporation may wish to replace the lights for aesthetic reasons prior to the end of service life.



Interior Lighting - Common Areas

A cost is provided for the replacement of the lighting fixtures.

INTERIOR LIGHTING - SERVICE

Estimated Cost of Project (per Phase): \$1,000

Assumed Repair/Replacement Year: 2029-30

Priority Classification: Desirable

Mechanical and Service rooms are illuminated with various designs of service lighting. The lighting is in serviceable condition but will require periodic replacement as required.

A cost is provided for the replacement of the lighting fixtures.

EXTERIOR LIGHTING - UNITS

Estimated Cost of Project (per Phase): \$7,000

Assumed Repair/Replacement Year: 2024-25

Priority Classification: Desirable

Each Unit is provided with a wall mounted exterior light at the patio or balcony. The lights are in serviceable condition. The Corporation may wish to replace the lights for aesthetic reasons prior to the end of service life.



Exterior Lighting - Units

A cost is provided for the replacement of the lighting fixtures.

EXTERIOR LIGHTING - COMMON

Estimated Cost of Project (per Phase): \$2,000

Assumed Repair/Replacement Year: 2024-25

Priority Classification: Desirable

Exterior lighting is by sconce light at the side entrances, pot lights at the main entrance, and large wall mounted lights to provide illumination to the Parking Areas and Entrance Drive Lane. The lights are in serviceable condition. The Corporation may wish to replace the lights for aesthetic reasons or for energy efficiency prior to the end of service life.



Exterior Lighting - Common

A cost is provided for the replacement of the lighting fixtures.

2.6.3. Auxiliary Systems

ENTRY PHONE SYSTEM

Estimated Cost of Project (per Phase): \$5,000

Assumed Repair/Replacement Year: 2029-30

Priority Classification: Desirable

An Entry Phone System is provided at the main entrance to the building. The system appears to be in serviceable condition with no operational concerns reported.



Entry Phone System

A cost is provided for the replacement of the Entry Phone System.

PARKING STALL RECEPTACLES

Estimated Cost of Project (per Phase): \$6,000

Assumed Repair/Replacement Years: 2024-25 and 2039-40

Priority Classification: Essential

Parking Stall Receptacles are provided for the Resident and Rental Parking Areas. The receptacles are in generally serviceable condition. It should be noted that several receptacles are damaged which can be a safety hazard and should be immediately repaired or replaced.



Parking Stall Receptacles

A phased cost has been provided to replace the Parking Stall Receptacles and related electrical services as required.

2.7 LIFE SAFETY SYSTEMS

2.7.1. Fire Suppression Systems

STANDPIPE SYSTEM

Estimated Cost of Project (per Phase): \$12,500

Assumed Repair/Replacement Years: 2034-35 and 2044-45

Priority Classification: Essential

The site includes a standpipe system which provides emergency water to the upper floors.



Standpipe System

A phased cost is provided for repair or replacement to components of the system as required.

SPRINKLER SYSTEM

Estimated Cost of Project (per Phase): \$18,750

Assumed Repair/Replacement Years: 2034-35 and 2044-45

Priority Classification: Essential

All areas of the building and parkade levels are protected with a sprinkler system. The system requires regular inspection and testing with periodic repair or replacement of system components as required.



Sprinkler System

A phased cost is provided for repair or replacement of system components as required.

FIRE EXTINGUISHERS

Estimated Cost of Project (per Phase): \$3,000

Assumed Repair/Replacement Years: 2024-25, 2034-35 and 2044-45

Priority Classification: Essential

Fire extinguishers are provided throughout the building on all levels,



Fire Extinguishers

common and service areas. The extinguishers must be tested on a regular basis with replacement taking place at the time required by the Authority Having Jurisdiction.

A cost is provided for the replacement of the extinguishers.

FIRE HYDRANT

Estimated Cost of Project (per Phase): \$5,000

Assumed Repair/Replacement Years: 2024-25, 2034-35 and 2044-45

Priority Classification: Essential



Fire Hydrant

A Fire Hydrant for use by Emergency Services is located in the central courtyard. The Fire Hydrant requires regular inspection and testing which may result in periodic repair or replacement of system components.

A phased cost is provided for repair or replacement of Fire Hydrant system components as required.

2.7.2. Fire Detection and Signaling Systems

ANNUNCIATOR PANEL

Estimated Cost of Project (per Phase): \$20,000

Assumed Repair/Replacement Year: 2024-25

Priority Classification: Essential



Annunciator Panel

The main fire alarm control panel is located at the entrance to the building. The fire alarm system monitors the pull stations, heat detectors, smoke detectors, audible devices, and supervised valves for the fire suppression system. No operational issues have been reported with the Annunciator Panel.

A cost is provided to replace the Annunciator Panel at the end of its useful service life.

SIGNAL DEVICES/PULL STATIONS

Estimated Cost of Project (per Phase): \$4,200

Assumed Repair/Replacement Years: 2029-30, 2034-35, 2039-40 and 2044-45

Priority Classification: Essential

The signal devices including the pull stations and detectors all appear to be in serviceable condition with inspection and testing taking place on a regular basis.



Signal Devices/Pull Stations

A phased cost is provided to replace the fire alarm devices as required.

EMERGENCY LIGHTING

Estimated Cost of Project (per Phase): \$2,800

Assumed Repair/Replacement Years: 2029-30, 2034-35, 2039-40 and 2044-45

Priority Classification: Essential

The emergency lighting including exit signs, emergency lights, and emergency lights with battery packs all appear to be in serviceable condition with inspection and testing taking place on a regular basis.



Emergency Lighting

A phased cost is provided to replace the lighting devices as required.

2.8 INTERIOR FINISHES

2.8.1. Corridors

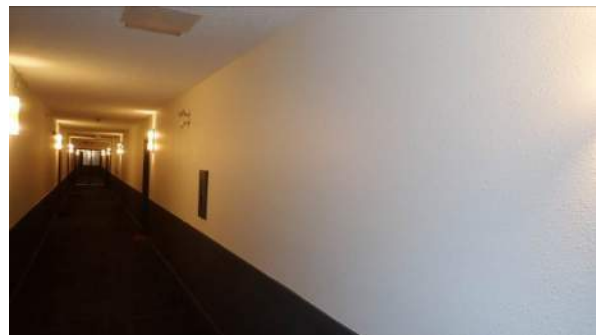
CORRIDORS

Estimated Cost of Project (per Phase): \$47,000

Assumed Repair/Replacement Years: 2019-20, 2032-33 and 2047-48

Priority Classification: Desirable

The corridors and feature bi-coloured painted wall finishes. The top portion of



Corridors

the wall is textured with a moulding between the top and bottom portions. The walls were painted as part of the overall interior remediation in 2018-2019 and are in serviceable condition.

A cost is provided for refinishing of the Corridors as required.

CEILINGS

Estimated Cost of Project (per Phase): \$20,000

Assumed Repair/Replacement Year: 2037-38

Priority Classification: Desirable

The corridors feature textured and painted ceiling finishes. The ceilings are in generally serviceable condition having been refinished as part of the overall interior remediation. Some localized repairs due to plumbing line leaks required.



Ceilings

A cost is provided for refinishing of the Ceilings as required.

CARPETING

Estimated Cost of Project (per Phase): \$63,000

Assumed Repair/Replacement Year: 2037-38

Priority Classification: Desirable

The corridors are typically finished with Low-Pile Carpet Tiles. The Carpet Tiles were replaced installed in 2018-2019 as part of an overall interior remediation and are in as-new condition. Regular vacuuming and cleaning will extend the service life of the carpet. Damaged carpet tiles can be replaced on an individual basis.



Carpeting

A cost is provided for the replacement of the Carpet at the end of service life.

VINYL FLOORING

Estimated Cost of Project (per Phase): \$10,000

Assumed Repair/Replacement Year: 2042-43

Priority Classification: Desirable

Vinyl Plank Flooring is provided for the Main Lobby Area, Side Entrance Areas, and the Mechanical & Service Areas. The flooring is in serviceable condition having been recently installed in 2018-2019 as part of an overall interior remediation and an Insurance Claim. The Stairwell Vinyl Flooring is included as part of the Stairwell Finishes.



Vinyl Flooring

A cost is provided for the replacement of the Vinyl Flooring.

2.8.2. Lobbies

MAILBOXES

Estimated Cost of Project (per Phase): \$16,000

Assumed Repair/Replacement Year: 2044-45

Priority Classification: Desirable

Resident Mailboxes are provided in an alcove adjacent to the main building entrance. The mailboxes are generally in serviceable condition.



Mailboxes

A cost is provided to replace the mailboxes at the end of useful service life.

2.8.3. Amenities

PLAYGROUND AREA

Estimated Cost of Project (per Phase): \$20,000

Assumed Repair/Replacement Year: 2029-30

Priority Classification: Desirable

The site is provided with a Playground Area for use by the residents. The Playground Area includes a climbing



Playground Area

structure with a gravel play surface surrounded by a pressure treated wood curb. The equipment and area must be inspected on a regular basis in accordance with the Municipal and Provincial Authorities Having Jurisdiction. Any worn or broken equipment should be replaced immediately or put out of service.

A phased cost is provided for the repair or replacement of the Playground Equipment and Playground Area as required.

2.8.4. Service Areas and Staircases

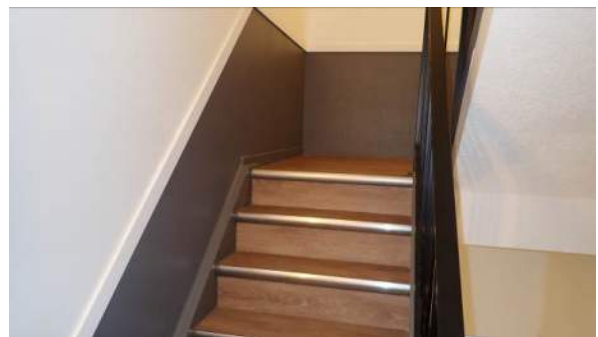
STAIRWELL FINISHES

Estimated Cost of Project (per Phase): \$30,000

Assumed Repair/Replacement Year: 2037-38

Priority Classification: Desirable

The stairwells feature vinyl flooring, aluminum railings, and painted wall and ceiling finishes. All are in serviceable condition having been replaced in 2018-2019 as part of an interior refurbishment project.



Stairwell Finishes

A cost is provided for refinishing the stairwells as required.

2.9 SITE FINISHES

2.9.1. Site Finishes

WOOD FENCING

Estimated Cost of Project (per Phase): \$40,000

Assumed Repair/Replacement Years: 2020-21 and 2045-46

Priority Classification: Desirable

Wood Fencing is provided around north, south, and west perimeters. The fencing is exhibiting significant deterioration and requires replacement. It is recommended that the fencing be replaced with pressure treated posts and boards.



Wood Fencing

A cost is provided for the replacement of the Wood Fencing.

BICYCLE RACKS

Estimated Cost of Project (per Phase): \$3,000

Assumed Repair/Replacement Year: 2034-35

Priority Classification: Desirable

Metal Bicycle Racks for resident use are provided adjacent to the Service Building. The racks are in serviceable condition but could benefit from painting to maintain the life of the materials and for an improved appearance.



Bicycle Racks

A cost is provided for the replacement of the racks at the end of useful service life.

PARKING RECEPTACLE RAILINGS

Estimated Cost of Project (per Phase): \$16,000

Assumed Repair/Replacement Year: 2039-40

Priority Classification: Desirable

Wood Railings are provided along the Parking Areas with the Parking Receptacles and conduit mounted to them. The railings are in serviceable condition.



Parking Receptacle Railings

A cost is provided for the replacement of the Parking Receptacle Railings as required.

SIGNAGE

Estimated Cost of Project (per Phase): \$5,000

Assumed Repair/Replacement Year: 2024-25

Priority Classification: Desirable

Various signage is provided throughout the site. The signage generally appears to be in satisfactory condition.

A phased cost is provided for the replacement of the signage as required.



Signage

BENCHES & EQUIPMENT

Estimated Cost of Project (per Phase): \$2,000

Assumed Repair/Replacement Year: 2029-30

Priority Classification: Desirable

The site is provided with a Park Bench at the Playground Area, a concrete Garbage Receptacle at the building entrance, and a sandbox adjacent to the entry drive lane. All equipment is in generally serviceable condition. Periodic replacement of the wood components of the Park Bench and the sand box will be required.



Benches & Equipment

A phased cost is provided for the replacement of the Benches & Equipment.

2.9.2. Hard Landscaping Elements

ASPHALT PAVING

Estimated Cost of Project (per Phase): \$40,400

Assumed Repair/Replacement Years: 2024-25, 2029-30, 2034-35, 2039-40 and 2044-45

Priority Classification: Desirable

Asphalt Paving is provided for the Parking Areas and Drive Lanes. The asphalt is in generally serviceable



Asphalt Paving

condition with localized cracks repairs having been made. As cracks appear they should be filled and sealed to minimize moisture ingress and the effects of freeze/thaw cycles.

A phased cost is provided for the replacement of the Asphalt Paving as required.

ASPHALT PAVING - LINE PAINTING

Estimated Cost of Project (per Phase): \$5,000

Assumed Repair/Replacement Years: 2020-21, 2025-26, 2030-31, 2035-36, 2040-41 and 2045-46

Priority Classification: Desirable

Asphalt Paving is provided for the Parking Areas and Drive Lanes. The lines that delineate the Parking Stalls and other demarcations are beginning to fade. Periodic painting of the lines will be required.

A phased cost is provided for the Line Painting as required.

CONCRETE PAVING

Estimated Cost of Project (per Phase): \$4,000

Assumed Repair/Replacement Years: 2029-30 and 2034-35

Priority Classification: Desirable

Concrete Paving is provided at the entrance to the Service Building along with the base for the garbage enclosure.

The concrete at the Service Building is cracked along the edged adjacent to the roadway and where the bike racks have been installed. Replacement will be required if further deterioration takes place. The concrete at the Garbage Enclosure is in serviceable condition.



Concrete Paving

A cost is provided for the replacement of the concrete paving as required.

CONCRETE PATIOS

Estimated Cost of Project (per Phase): \$8,000

Assumed Repair/Replacement Years: 2029-30, 2034-35 and 2039-40

Priority Classification: Desirable

Each at-grade Unit is provided with a Concrete Patio. Each patio is also provided with a drain. The patios appear to be in serviceable condition with only minor localized cracking.



Concrete Patios

A phased cost is provided for the repair or replacement of the Concrete Patios as required.

CONCRETE CURBS

Estimated Cost of Project (per Phase): \$24,000

Assumed Repair/Replacement Years: 2024-25, 2029-30 and 2034-35

Priority Classification: Desirable

Cast in Place Concrete Curbs are provided around the perimeter of the Parking Areas and Drive Lanes. The curbs are in generally serviceable condition with some localized damage from impact from vehicles and snow management equipment.



Concrete Curbs

A phased cost is provided for the replacement of the Concrete Curbs as required.

RUBBER PEDESTRIAN WALKS

Estimated Cost of Project (per Phase): \$5,000

Assumed Repair/Replacement Year: 2034-35

Priority Classification: Desirable

Rubber Paving is provided for the Pedestrian Walks at the main entrance and the two side entrances. The Rubber



Rubber Pedestrian Walks

Paving is in serviceable condition. Due to the nature of the materials snow/ice removal and the resultant use of damaging chemicals is minimized.

A cost is provided for the replacement of the Rubber Pedestrian Walks as required.

WOOD RETAINING WALLS

Estimated Cost of Project (per Phase): \$8,500

Assumed Repair/Replacement Years: 2024-25 and

2029-30

Priority Classification: Desirable



Wood Retaining Walls

Wood Retaining Walls are provided for the patios on the north elevation of the building as well on each end of the concrete retaining wall on the west and north elevations of the site. The retaining walls are in generally serviceable condition with some displacement observed for the patio retaining walls.

A phased cost is provided for the repair or replacement of the Wood Retaining Walls as required.

CONCRETE RETAINING WALLS

Estimated Cost of Project (per Phase): \$25,000

Assumed Repair/Replacement Years: 2034-35, 2039-40 and 2044-45

Priority Classification: Desirable

A Concrete Retaining Wall is provided along the North and West Elevations for slope stabilization. Drainage ports are provided along the base of the wall to reduce hydrostatic pressure against the wall. The retaining wall appears to be in serviceable condition with no noticeable displacement or cracking.

A phased cost is provided for the repair or replacement of the Concrete Retaining Walls as required.

2.9.3. Soft Landscaping Elements

GENERAL LANDSCAPING

Estimated Cost of Project (per Phase): \$16,750
Assumed Repair/Replacement Years: 2019-20, 2024-25, 2029-30, 2034-35, 2039-40 and 2044-45
Priority Classification: Desirable



General Landscaping

Soft landscaping is provided throughout the site including shrubs and bushes, lawn areas, and a significant number of mature trees. The landscaping generally appears to be mature and healthy. Consideration should be given to thinning the trees on the north elevation of the site for fire protection.

A phased cost is provided for storm damage, mortality, regrading, and for aesthetic reasons

2.10 CONSULTING AND CONTINGENCY

2.10.1. General

CONTINGENCY

Estimated Cost of Project (per Phase): \$3,000
Assumed Repair/Replacement Years: Yearly
Priority Classification: Desirable

We recommend budgeting an allowance for repairs which may be required from time to time that are not contemplated elsewhere in this document. Actual expenditures may vary in timing and magnitude.

A phased cost is provided for unanticipated capital expenditures.

2.10.2. Professional Fees

MANAGEMENT FEES

Estimated Cost of Project (per Phase): \$1,000

Assumed Repair/Replacement Years: Yearly

Priority Classification: Essential

The Management Company bills a percentage of invoiced capital expenditure costs.

A cost is provided in for fees invoiced by the Property Manager.

MECHANICAL SYSTEMS REVIEW

Estimated Cost of Project (per Phase): \$8,000

Assumed Repair/Replacement Years: 2019-20, 2021-22, 2022-23, 2023-24, 2024-25, 2025-26, 2026-27, 2027-28, 2028-29, 2029-30, 2030-31, 2031-32, 2032-33, 2033-34, 2034-35, 2035-36, 2036-37, 2037-38, 2038-39, 2039-40, 2040-41, 2041-42, 2042-43, 2043-44, 2044-45, 2045-46, 2046-47, 2047-48 and 2048-49

Priority Classification: Essential

Prior to undertaking work on the Mechanical Systems, it is recommended to engage a third-party Mechanical Consultant to determine proactive repair or replacement requirements.

A cost is provided in Year 1 for a review of the Mechanical Systems.

BYLAW UPDATES

Estimated Cost of Project (per Phase): \$6,000

Assumed Repair/Replacement Years: 2020-21, 2027-28, 2034-35, 2041-42 and 2048-49

Priority Classification: Essential

It is recommended that the Corporation periodically review and update the Bylaws to meet the requirements of the Condominium Property Act and the needs of the Corporation. Currently the Corporation is operating with Bylaws passed at the time of the registration of the Corporation. Included with the update is an appraisal to determine the Standard Insurable Unit Description.

A cost is provided to review and update the Bylaws every seven years.

2.10.3. Reserve Fund Studies

RESERVE FUND STUDY

Estimated Cost of Project (per Phase): \$5,000

Assumed Repair/Replacement Years: 2019-20, 2024-25, 2029-30, 2034-35, 2039-40 and 2044-45

Priority Classification: Essential

The Condominium Act requires an updated Reserve Fund Study at minimum 5 year intervals.

A cost is provided to update the Reserve Fund Study every five years.

3. FINANCIAL ASSESSMENT

3.1 ESTIMATES AND ASSUMPTIONS

3.1.1. Cost Estimates

The cost estimates provided in this document for replacement projects represent 100% of the total replacement cost unless specifically noted otherwise. Where deterioration is anticipated to be of a limited or isolated nature, we have budgeted for system repair instead of replacement. The repair allowances in this study represent our estimates of the total expenditures likely to be required to complete the stated repairs at the time(s) shown. We caution that the extent of repairs required may vary from the estimates provided, particularly when the repairs are forecasted to occur many years in the future. Further, the extent of the required expenditures may increase if repairs are delayed relative to the proposed work schedule.

It is the Corporation's responsibility to conduct such investigations and detailed design work as may be required to accurately establish the construction costs prior to any repair or replacement project.

3.1.2. Phasing

Entuitive has phased repair and replacement projects as appropriate to better reflect the most probable scheduling of the work and to mitigate the impact of large projects on the Reserve Fund balance. The phasing of projects is intended to be indicative only; actual phasing should be determined closer to the time at which work is undertaken.

3.1.3. Interest Rates

We have applied the interest rate of 1.60% to the next 30 years of the study period. The interest rates used in this study are based upon on a five-year average for the most typical yield available from chartered banks and trust companies on five-year Guaranteed Investment Certificates. The interest rate has been applied to the average of the opening and closing balance in each year of the study period.

Interest earnings are detailed in the Capital Expenditure Plan and Cash Flow Tables. Based upon the plan presented, we anticipate that interest earnings will fund approximately \$297,753 over the study period.

3.1.4. Contribution Increase Rates

The Condominium Property Act of Alberta does not provide a clear definition of what constitutes a sufficiently funded Reserve Fund. However, it is generally accepted that a fully-funded Reserve Fund is one in which annual increases to Reserve Fund Contributions will be in-line with the assumed rate of inflation. Inflationary increases in contributions are deemed to be equitable to current and future owners as the annual contributions are constant (in real dollar terms) over time.

Inflation on consumer goods in Canada is typically measured by the Consumer Price Index, or CPI. Monetary policy, set by the Bank of Canada, is designed to target small and stable increases in the

CPI of 1% to 3% per annum. For the purposes of this study the rate of inflation is determined utilizing an average of the Construction Price Index as calculated by Statistics Canada over the most recent 5-Year period for the location and type of structure in this study.

The contribution increase rates recommended for the first five years of the study period may not equal the Long-Term Contribution Increase Rate in order to eliminate any deficits or large surpluses. These differences are described subsequently with the proposed funding plan.

3.1.5. Expenditure Inflation Rates

Over extended periods of time, the Construction Price Inflation Rate is generally similar to the national rate of inflation in the general economy. Local markets conditions and type of building may result in a variance from the general inflation rate. A 10-Year Average for similar buildings for the geographic region has been utilized. Therefore, the rate of inflation has been set at 2.99%.

3.2 FINANCIAL INFORMATION

The first year of the study period has been set at fiscal 2019-2020, ending September 30, 2020. We have used an opening balance of \$539,123 as of October 1, 2019, based upon the financial documentation supplied to us. We understand that the annual contribution for the first fiscal year is \$67,570.

Management has not informed us of any current or planned special levies or operating surplus transfers. As such, none have been included in this study.

3.3 RECOMMENDED FUNDING PLANS

This Study has assumed that the Corporation shall elect to maintain a minimum balance of \$115,056 commencing with the first fiscal year of the study period, with the minimum balance increasing in subsequent years at the specified rate of inflation. The minimum balance chosen is equivalent to the average annual Reserve Fund Expenditures forecasted for the study period. A graph of the Reserve Fund balance throughout the study period using the proposed funding plan is provided below.

Figure 1: Reserve Fund Balance by Year Using Proposed Funding Plan

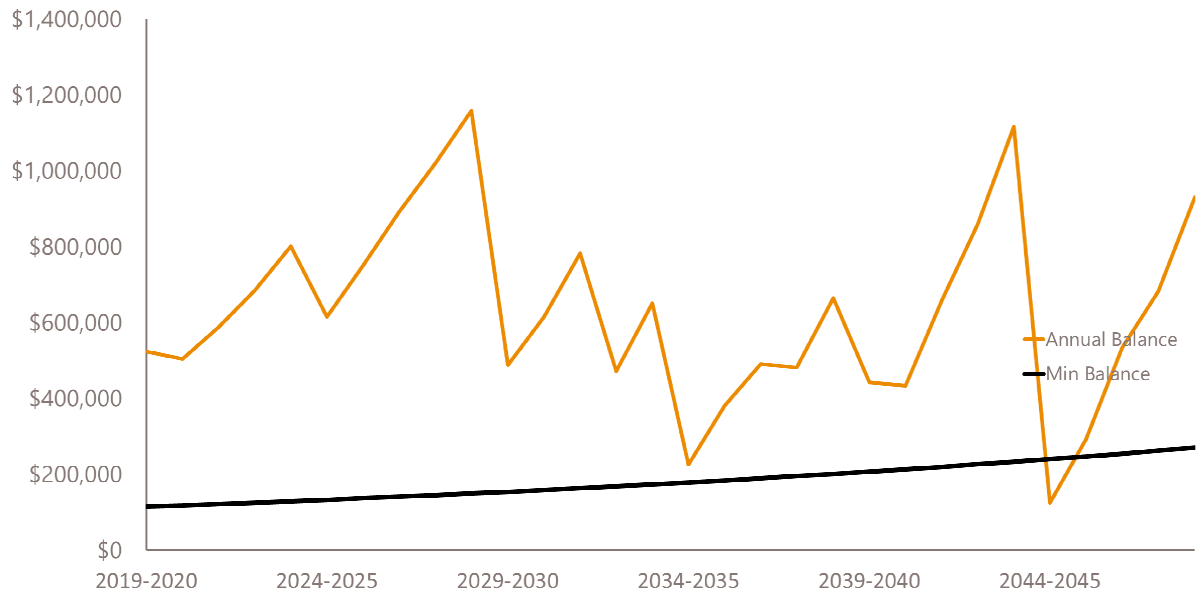


Table 1: Reserve Fund Allocations per Year under Proposed Funding Plan

YEAR	CHANGE IN CONTRIBUTION PER UNIT PER MONTH	AVERAGE CONTRIBUTION PER UNIT PER MONTH
2019-2020	N/A	\$ 102.38
2020-2021	\$ 9.21	\$ 111.59
2021-2022	\$ 17.85	\$ 129.45
2022-2023	\$ 20.71	\$ 150.16
2023-2024	\$ 24.03	\$ 174.18

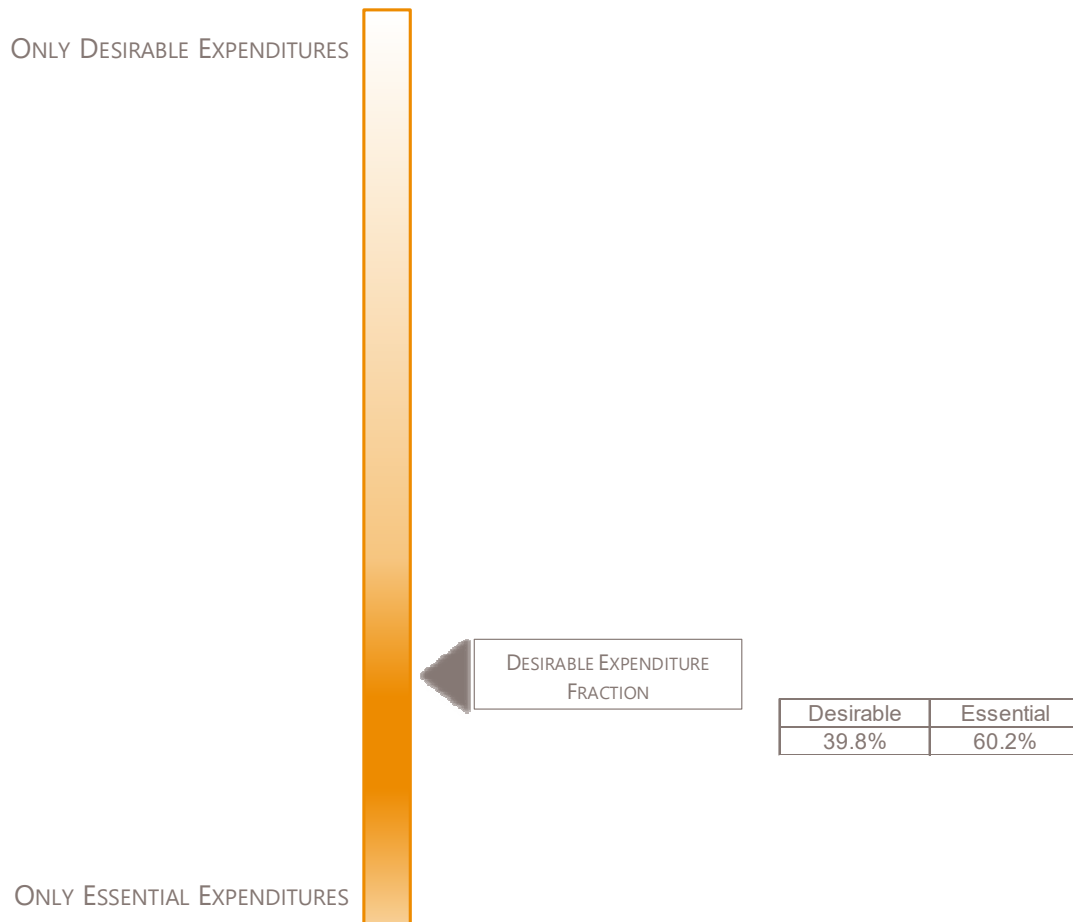
4. PERFORMANCE INDICATORS

In order to assist The Owners: Condominium Plan No. 9512756 better understand the condition of its property, the state of its Reserve Fund, and the impacts of the proposed funding plan, we have provided the following Reserve Fund Performance ENdicators.

4.1 EXPENDITURE PRIORITY

Each item shown in the Capital Expenditure Plan has been classified as either “Essential” or “Desirable”. Essential items are those which are necessary for the continued satisfactory operation of the building. “Desirable” projects are those which maintain or improve the aesthetic appeal of the property and would including landscaping expenses and interior finish upgrades. Based upon the plan presented in this document, 61.9% of the budgeted expenditures have been deemed “Essential” and the remaining 38.1% have been deemed “Desirable”.

Figure 2: Expenditure Priority



A reduction in required contributions could be achieved by increasing the service life of “Desirable” line items. Similarly, the aesthetic appeal of the property could be enhanced by decreasing the service life of “Desirable” line items. We recommend that the Board consider the trade-off between contributions and the aesthetic appeal of the property to ensure that this document accurately reflects the Board’s intentions.

4.2 AVERAGE RESERVE FUND CONTRIBUTION PER UNIT

The average Reserve Fund contribution per Unit is calculated by dividing the annual Reserve Fund allocation by the number of Units (excluding Parking and Storage Units) in the development and by 12 months per year. We calculate that, in the next fiscal year, the average contribution will be approximately \$129 per Unit per month.

Table 2: Contribution Table under Proposed Funding Plan

RESERVE FUND CONTRIBUTION TABLE						
YEAR	ANNUAL CONTRIBUTION	% INCREASE OVER PREVIOUS YEAR	OTHER CONTRIBUTION (Special Levy, Loan, Operating Transfer)	TOTAL RESERVE FUND CONTRIBUTION	AVERAGE CONTRIBUTION PER UNIT PER MONTH	CHANGE IN CONTRIBUTION PER UNIT PER MONTH
2019-2020	\$ 67,570	N/A	\$ -	\$ 67,570	\$ 102.38	N/A
2020-2021	\$ 73,651	9.0%	\$ -	\$ 73,651	\$ 111.59	\$ 9.21
2021-2022	\$ 85,435	16.0%	\$ -	\$ 85,435	\$ 129.45	\$ 17.85
2022-2023	\$ 99,105	16.0%	\$ -	\$ 99,105	\$ 150.16	\$ 20.71
2023-2024	\$ 114,962	16.0%	\$ -	\$ 114,962	\$ 174.18	\$ 24.03
2024-2025	\$ 133,355	16.0%	\$ -	\$ 133,355	\$ 202.05	\$ 27.87
2025-2026	\$ 138,023	3.5%	\$ -	\$ 138,023	\$ 209.13	\$ 7.07
2026-2027	\$ 142,854	3.5%	\$ -	\$ 142,854	\$ 216.44	\$ 7.32
2027-2028	\$ 147,854	3.5%	\$ -	\$ 147,854	\$ 224.02	\$ 7.58
2028-2029	\$ 153,028	3.5%	\$ -	\$ 153,028	\$ 231.86	\$ 7.84
2029-2030	\$ 158,384	3.5%	\$ -	\$ 158,384	\$ 239.98	\$ 8.12
2030-2031	\$ 163,928	3.5%	\$ -	\$ 163,928	\$ 248.38	\$ 8.40
2031-2032	\$ 169,665	3.5%	\$ -	\$ 169,665	\$ 257.07	\$ 8.69
2032-2033	\$ 175,604	3.5%	\$ -	\$ 175,604	\$ 266.07	\$ 9.00
2033-2034	\$ 181,750	3.5%	\$ -	\$ 181,750	\$ 275.38	\$ 9.31
2034-2035	\$ 188,111	3.5%	\$ -	\$ 188,111	\$ 285.02	\$ 9.64
2035-2036	\$ 194,695	3.5%	\$ -	\$ 194,695	\$ 294.99	\$ 9.98
2036-2037	\$ 201,509	3.5%	\$ -	\$ 201,509	\$ 305.32	\$ 10.32
2037-2038	\$ 208,562	3.5%	\$ -	\$ 208,562	\$ 316.00	\$ 10.69
2038-2039	\$ 215,862	3.5%	\$ -	\$ 215,862	\$ 327.06	\$ 11.06
2039-2040	\$ 223,417	3.5%	\$ -	\$ 223,417	\$ 338.51	\$ 11.45
2040-2041	\$ 231,236	3.5%	\$ -	\$ 231,236	\$ 350.36	\$ 11.85
2041-2042	\$ 239,330	3.5%	\$ -	\$ 239,330	\$ 362.62	\$ 12.26
2042-2043	\$ 247,706	3.5%	\$ -	\$ 247,706	\$ 375.31	\$ 12.69
2043-2044	\$ 256,376	3.5%	\$ -	\$ 256,376	\$ 388.45	\$ 13.14
2044-2045	\$ 265,349	3.5%	\$ -	\$ 265,349	\$ 402.04	\$ 13.60
2045-2046	\$ 274,636	3.5%	\$ -	\$ 274,636	\$ 416.12	\$ 14.07
2046-2047	\$ 284,249	3.5%	\$ -	\$ 284,249	\$ 430.68	\$ 14.56
2047-2048	\$ 294,197	3.5%	\$ -	\$ 294,197	\$ 445.75	\$ 15.07
2048-2049	\$ 304,494	3.5%	\$ -	\$ 304,494	\$ 461.35	\$ 15.60

4.3 AVERAGE EXPENDITURE PER UNIT

The average expenditure per Unit is calculated by dividing total study period expenditures (expressed in current dollars) by the number of Units (excluding Parking and Storage Units) in the development and by 12 months per year.

We calculate that, over the duration of the study period, the Corporation can expect to spend an average of \$174 per Unit per month on capital major repair and replacement projects. The forecasted average expenditures per unit exceed the contribution per unit in the next fiscal year. The contribution increases recommended for future years will address the resultant shortfall.

Table 3: Cash Flow Table under Proposed Funding Plan

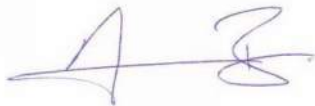
RESERVE FUND CASH FLOW TABLE						
Opening Balance of the Reserve Fund:						\$ 539,123
Minimum Reserve Fund Balance (as Indicated in this Table):						\$ 125,710
Assumed Annual Inflation Rate for Reserve Fund Expenditures (10-Year Average Construction Price Index)						2.99%
Assumed Annual Interest Rate for Interest Earned on the Reserve Fund (5-Year Average Bank 5-Year GIC Rates)						1.60%
YEAR	OPENING BALANCE	RECOMMENDED ANNUAL CONTRIBUTION	ESTIMATED INFLATION-ADJUSTED EXPENDITURES	ESTIMATED INTEREST EARNED	PERCENTAGE INCREASE IN RECOMMENDED ANNUAL CONTRIBUTIONS	CLOSING BALANCE
2019-2020	\$ 539,123	\$ 67,570	\$ 89,525	\$ 7,230	N/A	\$ 524,398
2020-2021	\$ 524,398	\$ 73,651	\$ 102,364	\$ 8,231	9.0%	\$ 503,915
2021-2022	\$ 503,915	\$ 85,435	\$ 8,841	\$ 8,750	16.0%	\$ 589,259
2022-2023	\$ 589,259	\$ 99,105	\$ 13,109	\$ 10,203	16.0%	\$ 685,458
2023-2024	\$ 685,458	\$ 114,962	\$ 9,979	\$ 11,908	16.0%	\$ 802,349
2024-2025	\$ 802,349	\$ 133,355	\$ 330,973	\$ 11,353	16.0%	\$ 616,084
2025-2026	\$ 616,084	\$ 138,023	\$ 14,566	\$ 10,938	3.5%	\$ 750,479
2026-2027	\$ 750,479	\$ 142,854	\$ 14,748	\$ 13,144	3.5%	\$ 891,729
2027-2028	\$ 891,729	\$ 147,854	\$ 35,117	\$ 15,300	3.5%	\$ 1,019,765
2028-2029	\$ 1,019,765	\$ 153,028	\$ 31,285	\$ 17,438	3.5%	\$ 1,158,947
2029-2030	\$ 1,158,947	\$ 158,384	\$ 841,528	\$ 13,190	3.5%	\$ 488,994
2030-2031	\$ 488,994	\$ 163,928	\$ 45,627	\$ 8,845	3.5%	\$ 616,140
2031-2032	\$ 616,140	\$ 169,665	\$ 13,700	\$ 11,201	3.5%	\$ 783,306
2032-2033	\$ 783,306	\$ 175,604	\$ 497,155	\$ 10,046	3.5%	\$ 471,800
2033-2034	\$ 471,800	\$ 181,750	\$ 10,515	\$ 8,995	3.5%	\$ 652,030
2034-2035	\$ 652,030	\$ 188,111	\$ 620,912	\$ 7,030	3.5%	\$ 226,259
2035-2036	\$ 226,259	\$ 194,695	\$ 45,662	\$ 4,854	3.5%	\$ 380,145
2036-2037	\$ 380,145	\$ 201,509	\$ 97,344	\$ 6,975	3.5%	\$ 491,285
2037-2038	\$ 491,285	\$ 208,562	\$ 225,734	\$ 7,789	3.5%	\$ 481,902
2038-2039	\$ 481,902	\$ 215,862	\$ 42,000	\$ 9,179	3.5%	\$ 664,943
2039-2040	\$ 664,943	\$ 223,417	\$ 454,735	\$ 8,864	3.5%	\$ 442,488
2040-2041	\$ 442,488	\$ 231,236	\$ 246,875	\$ 7,014	3.5%	\$ 433,864
2041-2042	\$ 433,864	\$ 239,330	\$ 24,339	\$ 8,736	3.5%	\$ 657,590
2042-2043	\$ 657,590	\$ 247,706	\$ 57,096	\$ 12,150	3.5%	\$ 860,350
2043-2044	\$ 860,350	\$ 256,376	\$ 16,781	\$ 15,817	3.5%	\$ 1,115,761
2044-2045	\$ 1,115,761	\$ 265,349	\$ 1,265,337	\$ 9,937	3.5%	\$ 125,710
2045-2046	\$ 125,710	\$ 274,636	\$ 111,023	\$ 3,349	3.5%	\$ 292,672
2046-2047	\$ 292,672	\$ 284,249	\$ 48,730	\$ 6,623	3.5%	\$ 534,814
2047-2048	\$ 534,814	\$ 294,197	\$ 155,505	\$ 9,749	3.5%	\$ 683,255
2048-2049	\$ 683,255	\$ 304,494	\$ 70,483	\$ 12,914	3.5%	\$ 930,181

5. **CLOSURE**

Please do not hesitate to contact our office with any questions or concerns you may have. We look forward to continuing to work with the Corporation.

Sincerely,

Entuitive



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APPENDIX A
ADDITIONAL PHOTOS



Photo 1 Entrance Lobby Area



Photo 2 Typical Emergency Light with Battery Pack



Photo 3 Building Foundation Crawl Space



Photo 4 Localized Stucco Damage on North Elevation



Photo 5 Localized Stucco Damage at Balcony Column



Photo 6 Playground Play Surface and Wood Curb



Photo 7 Garbage Receptacle at Main Entrance



Photo 8 Localized Corridor Ceiling Damage Requiring Repair



Photo 9 Deterioration of Garbage Enclosure



Photo 10 Parking Stall Receptacle Requiring Repair

APPENDIX B
TABLES AND CHARTS

FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 1 TO 5

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
									Opening Balance	\$ 539,123	\$ 524,398	\$ 503,915	\$ 589,259	\$ 685,458
									Annual Contribution	\$ 67,570	\$ 73,651	\$ 85,435	\$ 99,105	\$ 114,962
									Other Contributions					
									Interest Earnings	\$ 7,230	\$ 8,231	\$ 8,750	\$ 10,203	\$ 11,908
									Annual Expenditures	\$ 89,525	\$ 102,364	\$ 8,841	\$ 13,109	\$ 9,979
Closing Balance	\$ 524,398	\$ 503,915	\$ 589,259	\$ 685,458	\$ 802,349									
STRUCTURAL SYSTEMS														
Substructure														
Building Substructure	50	25	0	25	8	5	\$231,000	Essential						
Superstructure														
Building Superstructure	50	25	0	25	8	5	\$511,000	Essential						
Balconies														
Balcony Membranes	20	15	0	5	1	1	\$54,000	Essential						
Balcony Railings	40	25	0	15	1	1	\$33,000	Essential						
Other Structures														
Parking Structure	30	3	0	27	2	10	\$20,000	Desirable						
Service Building	35	25	1	11	1	1	\$10,000	Desirable						
Garbage Enclosure	30	25	-3	2	2	10	\$2,000	Desirable			\$1,061			
BUILDING ENVELOPE														
Roofing														
Sloped Shingle Roofing	20	7	0	13	1	1	\$273,000	Essential	\$2,074	\$12,395				
Eavestroughs/Downspouts/ Metal Works	30	25	5	10	1	1	\$32,000	Essential						
Cladding														
Stucco Cladding	35	25	0	10	4	5	\$282,000	Essential	\$1,943	\$5,000				
Stucco Cladding - Painting	20	3	0	17	1	1	\$47,000	Desirable	\$0					
Wood Trim	30	25	0	5	1	1	\$32,000	Essential	\$0					
Stone Masonry	30	25	0	5	1	1	\$9,000	Desirable	\$0					
Windows and Doors														
Unit Windows	35	25	0	10	1	1	\$129,000	Essential						
Common Windows - Glass Block	40	25	0	15	1	1	\$2,000	Essential						
Patio Doors	35	25	0	10	1	1	\$148,000	Desirable						
Entry Doors	35	25	0	10	1	1	\$12,000	Desirable	\$203					

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FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
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BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 1 TO 5

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
									Opening Balance	\$ 539,123	\$ 524,398	\$ 503,915	\$ 589,259	\$ 685,458
									Annual Contribution	\$ 67,570	\$ 73,651	\$ 85,435	\$ 99,105	\$ 114,962
									Other Contributions					
									Interest Earnings	\$ 7,230	\$ 8,231	\$ 8,750	\$ 10,203	\$ 11,908
									Annual Expenditures	\$ 89,525	\$ 102,364	\$ 8,841	\$ 13,109	\$ 9,979
Closing Balance	\$ 524,398	\$ 503,915	\$ 589,259	\$ 685,458	\$ 802,349									
Suite Entry Doors	40	25	0	15	1	1	\$55,000	Desirable						
Service Doors	40	25	0	15	3	5	\$23,000	Desirable						
Sealants														
Sealant Replacement	15	5	0	10	1	1	\$28,000	Essential						
MECHANICAL SYSTEMS														
Plumbing Systems														
Plumbing & Recirculation Lines	25	25	10	10	5	5	\$138,000	Essential	\$14,851	\$28,480				
Pumps	15	5	0	10	1	1	\$6,000	Essential						
Space Heating														
Natural Gas Boiler System	25	25	0	0	1	1	\$41,000	Essential	\$20,448					
Baseboard & Cabinet Heaters	40	25	0	15	3	5	\$6,000	Essential						
Zone Valves	20	12	0	8	4	5	\$28,000	Essential						
Ventilation Systems														
Corridor Make-Up Air Unit	30	25	0	5	1	1	\$30,000	Essential						
PLUMBING SYSTEMS														
Site Systems														
Water Supply	50	25	0	25	5	10	\$100,000	Essential						
Domestic Water Systems														
Domestic Hot Water Tanks	10	1	0	9	2	1	\$24,000	Essential	\$12,207					
Cross Connection Control Devices	20	20	0	0	5	4	\$8,000	Essential						\$1,800
Drainage Systems														
Below Grade Services	50	25	0	25	5	10	\$100,000	Essential						
Area Drains	10	10	5	5	3	3	\$18,000	Essential	\$7,388					

FINANCIAL ASSUMPTIONS

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BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 1 TO 5

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance
CONVEYANCE SYSTEMS														
Elevators														
Hydraulic Elevator Controls	25	4	0	21	1	1	\$110,000	Essential						
Elevator Cab Interior Finishes	20	4	0	16	1	1	\$15,000	Desirable	\$2,611					
ELECTRICAL SYSTEMS														
Power Supply and Distribution Systems														
Power Distribution	50	25	0	25	2	5	\$138,000	Essential						
Lighting Systems														
Interior Lighting - Common Areas	20	10	0	10	1	1	\$13,000	Desirable						
Interior Lighting - Service	20	10	0	10	1	1	\$1,000	Desirable						
Exterior Lighting - Units	25	25	5	5	1	1	\$7,000	Desirable						
Exterior Lighting - Common	25	25	5	5	1	1	\$2,000	Desirable						
Auxiliary Systems														
Entry Phone System	20	10	0	10	1	1	\$5,000	Desirable						
Parking Stall Receptacles	15	10	0	5	1	1	\$6,000	Essential						
LIFE SAFETY SYSTEMS														
Fire Suppression Systems														
Standpipe System	40	25	0	15	4	10	\$50,000	Essential						
Sprinkler System	40	25	0	15	4	10	\$75,000	Essential						
Fire Extinguishers	10	5	0	5	1	1	\$3,000	Essential						
Fire Hydrant	30	25	0	5	3	10	\$15,000	Essential						
Fire Detection and Signaling Systems														
Annunciator Panel	25	25	5	5	1	1	\$20,000	Essential						
Signal Devices/Pull Stations	25	25	10	10	5	5	\$21,000	Essential						
Emergency Lighting	25	25	10	10	5	5	\$14,000	Essential						

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FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 1 TO 5

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
									Opening Balance	\$ 539,123	\$ 524,398	\$ 503,915	\$ 589,259	\$ 685,458
									Annual Contribution	\$ 67,570	\$ 73,651	\$ 85,435	\$ 99,105	\$ 114,962
									Other Contributions					
									Interest Earnings	\$ 7,230	\$ 8,231	\$ 8,750	\$ 10,203	\$ 11,908
									Annual Expenditures	\$ 89,525	\$ 102,364	\$ 8,841	\$ 13,109	\$ 9,979
Closing Balance	\$ 524,398	\$ 503,915	\$ 589,259	\$ 685,458	\$ 802,349									
INTERIOR FINISHES														
Corridors														
Corridors	15	2	0	13	1	1	\$47,000	Desirable	\$404					
Ceilings	20	2	0	18	1	1	\$20,000	Desirable						
Carpeting	20	2	0	18	1	1	\$63,000	Desirable						
Vinyl Flooring	25	2	0	23	1	1	\$10,000	Desirable						
Lobbies														
Mailboxes	50	25	0	25	1	1	\$16,000	Desirable						
Amenities														
Playground Area	20	10	0	10	1	1	\$20,000	Desirable						
Service Areas and Staircases														
Stairwell Finishes	20	2	0	18	1	1	\$30,000	Desirable						
SITE FINISHES														
Site Finishes														
Wood Fencing	25	25	1	1	1	1	\$40,000	Desirable		\$41,196				
Bicycle Racks	40	25	0	15	1	1	\$3,000	Desirable						
Parking Receptacle Railings	25	5	0	20	1	1	\$16,000	Desirable						
Signage	30	25	0	5	1	1	\$5,000	Desirable						
Benches & Equipment	20	10	0	10	1	1	\$2,000	Desirable						
Hard Landscaping Elements														
Asphalt Paving	25	25	5	5	5	5	\$202,000	Desirable						
Asphalt Paving - Line Painting	5	4	0	1	1	1	\$5,000	Desirable		\$5,149				
Concrete Paving	35	25	0	10	2	5	\$8,000	Desirable						
Concrete Patios	35	25	0	10	3	5	\$24,000	Desirable						
Concrete Curbs	25	25	5	5	3	5	\$72,000	Desirable						
Rubber Pedestrian Walks	20	5	0	15	1	1	\$5,000	Desirable						

FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 1 TO 5

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance
Wood Retaining Walls	30	25	0	5	2	5	\$17,000	Desirable						
Concrete Retaining Walls	40	25	0	15	3	5	\$75,000	Desirable						
Soft Landscaping Elements														
General Landscaping	20	25	10	5	4	5	\$67,000	Desirable	\$2,796					

FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 1 TO 5

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance
									\$ 539,123	\$ 524,398	\$ 503,915	\$ 589,259	\$ 685,458	\$ 685,458
									\$ 67,570	\$ 73,651	\$ 85,435	\$ 99,105	\$ 114,962	\$ 114,962
									\$ 7,230	\$ 8,231	\$ 8,750	\$ 10,203	\$ 11,908	\$ 11,908
									\$ 89,525	\$ 102,364	\$ 8,841	\$ 13,109	\$ 9,979	\$ 9,979
									\$ 524,398	\$ 503,915	\$ 589,259	\$ 685,458	\$ 802,349	\$ 802,349

CONSULTING AND CONTINGENCY

General														
Contingency	1	1	0	0	1	1	\$3,000	Desirable	\$9,297	\$3,090	\$3,182	\$3,277	\$3,375	\$3,375
Professional Fees														
Management Fees	1	1	0	0	1	1	\$1,000	Essential	\$1,205	\$875	\$2,299	\$1,092	\$2,402	\$2,402
Mechanical Systems Review	1	1	0	0	1	1	\$8,000	Essential	\$9,162		\$2,299	\$8,739	\$2,402	\$2,402
Bylaw Updates	7	40	34	1	1	1	\$6,000	Essential	\$0	\$6,179				
Reserve Fund Studies														
Reserve Fund Study	5	0	0	5	1	1	\$5,000	Essential	\$4,935					

FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 6 TO 15

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance					
									\$ 802,349	\$ 616,084	\$ 750,479	\$ 891,729	\$ 1,019,765	\$ 1,158,947	\$ 488,994	\$ 616,140	\$ 783,306	\$ 471,800	
									\$ 133,355	\$ 138,023	\$ 142,854	\$ 147,854	\$ 153,028	\$ 158,384	\$ 163,928	\$ 169,665	\$ 175,604	\$ 181,750	
									\$ 11,353	\$ 10,938	\$ 13,144	\$ 15,300	\$ 17,438	\$ 13,190	\$ 8,845	\$ 11,201	\$ 10,046	\$ 8,995	
									\$ 330,973	\$ 14,566	\$ 14,748	\$ 35,117	\$ 31,285	\$ 841,528	\$ 45,627	\$ 13,700	\$ 497,155	\$ 10,515	
									\$ 616,084	\$ 750,479	\$ 891,729	\$ 1,019,765	\$ 1,158,947	\$ 488,994	\$ 616,140	\$ 783,306	\$ 471,800	\$ 652,030	

STRUCTURAL SYSTEMS

Substructure	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	
Building Substructure	50	25	0	25	8	5	\$231,000	Essential											
Superstructure																			
Building Superstructure	50	25	0	25	8	5	\$511,000	Essential											
Balconies																			
Balcony Membranes	20	15	0	5	1	1	\$54,000	Essential	\$62,568										
Balcony Railings	40	25	0	15	1	1	\$33,000	Essential											
Other Structures																			
Parking Structure	30	3	0	27	2	10	\$20,000	Desirable											
Service Building	35	25	1	11	1	1	\$10,000	Desirable							\$13,826				
Garbage Enclosure	30	25	-3	2	2	10	\$2,000	Desirable								\$1,424			

BUILDING ENVELOPE

Roofing	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	
Sloped Shingle Roofing	20	7	0	13	1	1	\$273,000	Essential									\$400,364		
Eavestroughs/Downspouts/ Metal Works	30	25	5	10	1	1	\$32,000	Essential						\$42,960					
Cladding																			
Stucco Cladding	35	25	0	10	4	5	\$282,000	Essential						\$94,647					
Stucco Cladding - Painting	20	3	0	17	1	1	\$47,000	Desirable											
Wood Trim	30	25	0	5	1	1	\$32,000	Essential	\$37,077										
Stone Masonry	30	25	0	5	1	1	\$9,000	Desirable	\$10,428										
Windows and Doors																			
Unit Windows	35	25	0	10	1	1	\$129,000	Essential						\$173,184					
Common Windows - Glass Block	40	25	0	15	1	1	\$2,000	Essential											
Patio Doors	35	25	0	10	1	1	\$148,000	Desirable						\$198,691					
Entry Doors	35	25	0	10	1	1	\$12,000	Desirable						\$16,110					

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FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 6 TO 15

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance					
Suite Entry Doors	40	25	0	15	1	1	\$55,000	Desirable											
Service Doors	40	25	0	15	3	5	\$23,000	Desirable											
Sealants																			
Sealant Replacement	15	5	0	10	1	1	\$28,000	Essential						\$37,590					
MECHANICAL SYSTEMS																			
Plumbing Systems																			
Plumbing & Recirculation Lines	25	25	10	10	5	5	\$138,000	Essential						\$37,053					
Pumps	15	5	0	10	1	1	\$6,000	Essential						\$8,055					
Space Heating																			
Natural Gas Boiler System	25	25	0	0	1	1	\$41,000	Essential											
Baseboard & Cabinet Heaters	40	25	0	15	3	5	\$6,000	Essential											
Zone Valves	20	12	0	8	4	5	\$28,000	Essential				\$8,860						\$10,266	
Ventilation Systems																			
Corridor Make-Up Air Unit	30	25	0	5	1	1	\$30,000	Essential	\$34,760										
PLUMBING SYSTEMS																			
Site Systems																			
Water Supply	50	25	0	25	5	10	\$100,000	Essential											
Domestic Water Systems																			
Domestic Hot Water Tanks	10	1	0	9	2	1	\$24,000	Essential					\$15,643	\$16,110					
Cross Connection Control Devices	20	20	0	0	5	4	\$8,000	Essential				\$2,025					\$2,278		
Drainage Systems																			
Below Grade Services	50	25	0	25	5	10	\$100,000	Essential											
Area Drains	10	10	5	5	3	3	\$18,000	Essential	\$6,952				\$7,594			\$8,296			

FINANCIAL ASSUMPTIONS

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BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 6 TO 15

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance					
CONVEYANCE SYSTEMS																			
Elevators																			
Hydraulic Elevator Controls	25	4	0	21	1	1	\$110,000	Essential											
Elevator Cab Interior Finishes	20	4	0	16	1	1	\$15,000	Desirable											
ELECTRICAL SYSTEMS																			
Power Supply and Distribution Systems																			
Power Distribution	50	25	0	25	2	5	\$138,000	Essential											
Lighting Systems																			
Interior Lighting - Common Areas	20	10	0	10	1	1	\$13,000	Desirable						\$17,453					
Interior Lighting - Service	20	10	0	10	1	1	\$1,000	Desirable						\$1,343					
Exterior Lighting - Units	25	25	5	5	1	1	\$7,000	Desirable	\$8,111										
Exterior Lighting - Common	25	25	5	5	1	1	\$2,000	Desirable	\$2,317										
Auxiliary Systems																			
Entry Phone System	20	10	0	10	1	1	\$5,000	Desirable						\$6,713					
Parking Stall Receptacles	15	10	0	5	1	1	\$6,000	Essential	\$6,952										
LIFE SAFETY SYSTEMS																			
Fire Suppression Systems																			
Standpipe System	40	25	0	15	4	10	\$50,000	Essential											
Sprinkler System	40	25	0	15	4	10	\$75,000	Essential											
Fire Extinguishers	10	5	0	5	1	1	\$3,000	Essential	\$3,476										
Fire Hydrant	30	25	0	5	3	10	\$15,000	Essential	\$5,793										
Fire Detection and Signaling Systems																			
Annunciator Panel	25	25	5	5	1	1	\$20,000	Essential	\$23,173										
Signal Devices/Pull Stations	25	25	10	10	5	5	\$21,000	Essential						\$5,639					
Emergency Lighting	25	25	10	10	5	5	\$14,000	Essential						\$3,759					

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FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
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Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 6 TO 15

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance					
									\$ 802,349	\$ 616,084	\$ 750,479	\$ 891,729	\$ 1,019,765	\$ 1,158,947	\$ 488,994	\$ 616,140	\$ 783,306	\$ 471,800	
									\$ 133,355	\$ 138,023	\$ 142,854	\$ 147,854	\$ 153,028	\$ 158,384	\$ 163,928	\$ 169,665	\$ 175,604	\$ 181,750	
									\$ 11,353	\$ 10,938	\$ 13,144	\$ 15,300	\$ 17,438	\$ 13,190	\$ 8,845	\$ 11,201	\$ 10,046	\$ 8,995	
									\$ 330,973	\$ 14,566	\$ 14,748	\$ 35,117	\$ 31,285	\$ 841,528	\$ 45,627	\$ 13,700	\$ 497,155	\$ 10,515	
									\$ 616,084	\$ 750,479	\$ 891,729	\$ 1,019,765	\$ 1,158,947	\$ 488,994	\$ 616,140	\$ 783,306	\$ 471,800	\$ 652,030	

INTERIOR FINISHES

Corridors																			
Corridors	15	2	0	13	1	1	\$47,000	Desirable										\$68,927	
Ceilings	20	2	0	18	1	1	\$20,000	Desirable											
Carpeting	20	2	0	18	1	1	\$63,000	Desirable											
Vinyl Flooring	25	2	0	23	1	1	\$10,000	Desirable											
Lobbies																			
Mailboxes	50	25	0	25	1	1	\$16,000	Desirable											
Amenities																			
Playground Area	20	10	0	10	1	1	\$20,000	Desirable						\$26,850					
Service Areas and Staircases																			
Stairwell Finishes	20	2	0	18	1	1	\$30,000	Desirable											

SITE FINISHES

Site Finishes																			
Wood Fencing	25	25	1	1	1	1	\$40,000	Desirable											
Bicycle Racks	40	25	0	15	1	1	\$3,000	Desirable											
Parking Receptacle Railings	25	5	0	20	1	1	\$16,000	Desirable											
Signage	30	25	0	5	1	1	\$5,000	Desirable	\$5,793										
Benches & Equipment	20	10	0	10	1	1	\$2,000	Desirable						\$2,685					
Hard Landscaping Elements																			
Asphalt Paving	25	25	5	5	5	5	\$202,000	Desirable	\$46,810					\$54,237					
Asphalt Paving - Line Painting	5	4	0	1	1	1	\$5,000	Desirable		\$5,967					\$6,913				
Concrete Paving	35	25	0	10	2	5	\$8,000	Desirable						\$5,370					
Concrete Patios	35	25	0	10	3	5	\$24,000	Desirable						\$10,740					
Concrete Curbs	25	25	5	5	3	5	\$72,000	Desirable	\$27,808					\$32,220					
Rubber Pedestrian Walks	20	5	0	15	1	1	\$5,000	Desirable											

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FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
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Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
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BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 6 TO 15

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance					
Wood Retaining Walls	30	25	0	5	2	5	\$17,000	Desirable	\$9,849						\$11,411				
Concrete Retaining Walls	40	25	0	15	3	5	\$75,000	Desirable											
Soft Landscaping Elements																			
General Landscaping	20	25	10	5	4	5	\$67,000	Desirable	\$19,408						\$22,487				

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FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
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Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 6 TO 15

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance					
									\$ 802,349	\$ 616,084	\$ 750,479	\$ 891,729	\$ 1,019,765	\$ 1,158,947	\$ 488,994	\$ 616,140	\$ 783,306	\$ 471,800	
									\$ 133,355	\$ 138,023	\$ 142,854	\$ 147,854	\$ 153,028	\$ 158,384	\$ 163,928	\$ 169,665	\$ 175,604	\$ 181,750	
									\$ 11,353	\$ 10,938	\$ 13,144	\$ 15,300	\$ 17,438	\$ 13,190	\$ 8,845	\$ 11,201	\$ 10,046	\$ 8,995	
									\$ 330,973	\$ 14,566	\$ 14,748	\$ 35,117	\$ 31,285	\$ 841,528	\$ 45,627	\$ 13,700	\$ 497,155	\$ 10,515	
									\$ 616,084	\$ 750,479	\$ 891,729	\$ 1,019,765	\$ 1,158,947	\$ 488,994	\$ 616,140	\$ 783,306	\$ 471,800	\$ 652,030	

CONSULTING AND CONTINGENCY

General																			
Contingency	1	1	0	0	1	1	\$3,000	Desirable	\$3,476	\$3,580	\$3,687	\$3,797	\$3,911	\$4,028	\$4,148	\$4,272	\$4,400	\$4,531	
Professional Fees																			
Management Fees	1	1	0	0	1	1	\$1,000	Essential	\$1,159	\$2,510	\$1,229	\$2,623	\$1,304	\$2,740	\$1,383	\$2,863	\$1,467	\$2,992	
Mechanical Systems Review	1	1	0	0	1	1	\$8,000	Essential	\$9,269	\$2,510	\$9,832	\$2,623	\$10,428	\$2,740	\$11,061	\$2,863	\$11,732	\$2,992	
Bylaw Updates	7	40	34	1	1	1	\$6,000	Essential				\$7,594							
Reserve Fund Studies																			
Reserve Fund Study	5	0	0	5	1	1	\$5,000	Essential	\$5,793					\$6,713					

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FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 16 TO 25

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2034-2035	2035-2036	2036-2037	2037-2038	2038-2039	2039-2040	2040-2041	2041-2042	2042-2043	2043-2044
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance					
									\$ 652,030	\$ 226,259	\$ 380,145	\$ 491,285	\$ 481,902	\$ 664,943	\$ 442,488	\$ 433,864	\$ 657,590	\$ 860,350	
									\$ 188,111	\$ 194,695	\$ 201,509	\$ 208,562	\$ 215,862	\$ 223,417	\$ 231,236	\$ 239,330	\$ 247,706	\$ 256,376	
									\$ 7,030	\$ 4,854	\$ 6,975	\$ 7,789	\$ 9,179	\$ 8,864	\$ 7,014	\$ 8,736	\$ 12,150	\$ 15,817	
									\$ 620,912	\$ 45,662	\$ 97,344	\$ 225,734	\$ 42,000	\$ 454,735	\$ 246,875	\$ 24,339	\$ 57,096	\$ 16,781	
									\$ 226,259	\$ 380,145	\$ 491,285	\$ 481,902	\$ 664,943	\$ 442,488	\$ 433,864	\$ 657,590	\$ 860,350	\$ 1,115,761	

STRUCTURAL SYSTEMS

Substructure	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	2034-2035	2035-2036	2036-2037	2037-2038	2038-2039	2039-2040	2040-2041	2041-2042	2042-2043	2043-2044
Building Substructure	50	25	0	25	8	5	\$231,000	Essential										
Superstructure																		
Building Superstructure	50	25	0	25	8	5	\$511,000	Essential										
Balconies																		
Balcony Membranes	20	15	0	5	1	1	\$54,000	Essential										
Balcony Railings	40	25	0	15	1	1	\$33,000	Essential	\$51,332									
Other Structures																		
Parking Structure	30	3	0	27	2	10	\$20,000	Desirable										
Service Building	35	25	1	11	1	1	\$10,000	Desirable										
Garbage Enclosure	30	25	-3	2	2	10	\$2,000	Desirable										

BUILDING ENVELOPE

Roofing	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	2034-2035	2035-2036	2036-2037	2037-2038	2038-2039	2039-2040	2040-2041	2041-2042	2042-2043	2043-2044
Sloped Shingle Roofing	20	7	0	13	1	1	\$273,000	Essential										
Eavestroughs/Downspouts/ Metal Works	30	25	5	10	1	1	\$32,000	Essential										
Cladding																		
Stucco Cladding	35	25	0	10	4	5	\$282,000	Essential	\$109,664					\$127,064				
Stucco Cladding - Painting	20	3	0	17	1	1	\$47,000	Desirable			\$77,546							
Wood Trim	30	25	0	5	1	1	\$32,000	Essential										
Stone Masonry	30	25	0	5	1	1	\$9,000	Desirable										
Windows and Doors																		
Unit Windows	35	25	0	10	1	1	\$129,000	Essential										
Common Windows - Glass Block	40	25	0	15	1	1	\$2,000	Essential	\$3,111									
Patio Doors	35	25	0	10	1	1	\$148,000	Desirable										
Entry Doors	35	25	0	10	1	1	\$12,000	Desirable										

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FINANCIAL ASSUMPTIONS

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Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 16 TO 25

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year										
									2034-2035	2035-2036	2036-2037	2037-2038	2038-2039	2039-2040	2040-2041	2041-2042	2042-2043	2043-2044	
									Opening Balance	\$ 652,030	\$ 226,259	\$ 380,145	\$ 491,285	\$ 481,902	\$ 664,943	\$ 442,488	\$ 433,864	\$ 657,590	\$ 860,350
									Annual Contribution	\$ 188,111	\$ 194,695	\$ 201,509	\$ 208,562	\$ 215,862	\$ 223,417	\$ 231,236	\$ 239,330	\$ 247,706	\$ 256,376
									Other Contributions										
									Interest Earnings	\$ 7,030	\$ 4,854	\$ 6,975	\$ 7,789	\$ 9,179	\$ 8,864	\$ 7,014	\$ 8,736	\$ 12,150	\$ 15,817
									Annual Expenditures	\$ 620,912	\$ 45,662	\$ 97,344	\$ 225,734	\$ 42,000	\$ 454,735	\$ 246,875	\$ 24,339	\$ 57,096	\$ 16,781
									Closing Balance	\$ 226,259	\$ 380,145	\$ 491,285	\$ 481,902	\$ 664,943	\$ 442,488	\$ 433,864	\$ 657,590	\$ 860,350	\$ 1,115,761
Suite Entry Doors	40	25	0	15	1	1	\$55,000	Desirable	\$85,554										
Service Doors	40	25	0	15	3	5	\$23,000	Desirable	\$11,926					\$13,818					
Sealants																			
Sealant Replacement	15	5	0	10	1	1	\$28,000	Essential											
MECHANICAL SYSTEMS																			
Plumbing Systems																			
Plumbing & Recirculation Lines	25	25	10	10	5	5	\$138,000	Essential	\$42,932					\$49,744					
Pumps	15	5	0	10	1	1	\$6,000	Essential											
Space Heating																			
Natural Gas Boiler System	25	25	0	0	1	1	\$41,000	Essential											
Baseboard & Cabinet Heaters	40	25	0	15	3	5	\$6,000	Essential	\$3,111					\$3,605					
Zone Valves	20	12	0	8	4	5	\$28,000	Essential				\$11,895						\$13,782	
Ventilation Systems																			
Corridor Make-Up Air Unit	30	25	0	5	1	1	\$30,000	Essential											
PLUMBING SYSTEMS																			
Site Systems																			
Water Supply	50	25	0	25	5	10	\$100,000	Essential											
Domestic Water Systems																			
Domestic Hot Water Tanks	10	1	0	9	2	1	\$24,000	Essential					\$21,000	\$21,628					
Cross Connection Control Devices	20	20	0	0	5	4	\$8,000	Essential		\$2,563				\$2,884					\$3,244
Drainage Systems																			
Below Grade Services	50	25	0	25	5	10	\$100,000	Essential											
Area Drains	10	10	5	5	3	3	\$18,000	Essential	\$9,333			\$10,195		\$11,137					

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FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 16 TO 25

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year										
									2034-2035	2035-2036	2036-2037	2037-2038	2038-2039	2039-2040	2040-2041	2041-2042	2042-2043	2043-2044	
									Opening Balance	\$ 652,030	\$ 226,259	\$ 380,145	\$ 491,285	\$ 481,902	\$ 664,943	\$ 442,488	\$ 433,864	\$ 657,590	\$ 860,350
									Annual Contribution	\$ 188,111	\$ 194,695	\$ 201,509	\$ 208,562	\$ 215,862	\$ 223,417	\$ 231,236	\$ 239,330	\$ 247,706	\$ 256,376
									Other Contributions										
									Interest Earnings	\$ 7,030	\$ 4,854	\$ 6,975	\$ 7,789	\$ 9,179	\$ 8,864	\$ 7,014	\$ 8,736	\$ 12,150	\$ 15,817
									Annual Expenditures	\$ 620,912	\$ 45,662	\$ 97,344	\$ 225,734	\$ 42,000	\$ 454,735	\$ 246,875	\$ 24,339	\$ 57,096	\$ 16,781
									Closing Balance	\$ 226,259	\$ 380,145	\$ 491,285	\$ 481,902	\$ 664,943	\$ 442,488	\$ 433,864	\$ 657,590	\$ 860,350	\$ 1,115,761

INTERIOR FINISHES

Corridors																			
Corridors	15	2	0	13	1	1	\$47,000	Desirable											
Ceilings	20	2	0	18	1	1	\$20,000	Desirable				\$33,985							
Carpeting	20	2	0	18	1	1	\$63,000	Desirable				\$107,051							
Vinyl Flooring	25	2	0	23	1	1	\$10,000	Desirable									\$19,688		
Lobbies																			
Mailboxes	50	25	0	25	1	1	\$16,000	Desirable											
Amenities																			
Playground Area	20	10	0	10	1	1	\$20,000	Desirable											
Service Areas and Staircases																			
Stairwell Finishes	20	2	0	18	1	1	\$30,000	Desirable				\$50,977							

SITE FINISHES

Site Finishes																			
Wood Fencing	25	25	1	1	1	1	\$40,000	Desirable											
Bicycle Racks	40	25	0	15	1	1	\$3,000	Desirable	\$4,667										
Parking Receptacle Railings	25	5	0	20	1	1	\$16,000	Desirable					\$28,837						
Signage	30	25	0	5	1	1	\$5,000	Desirable											
Benches & Equipment	20	10	0	10	1	1	\$2,000	Desirable											
Hard Landscaping Elements																			
Asphalt Paving	25	25	5	5	5	5	\$202,000	Desirable	\$62,843					\$72,814					
Asphalt Paving - Line Painting	5	4	0	1	1	1	\$5,000	Desirable		\$8,010					\$9,281				
Concrete Paving	35	25	0	10	2	5	\$8,000	Desirable	\$6,222										
Concrete Patios	35	25	0	10	3	5	\$24,000	Desirable	\$12,444					\$14,419					
Concrete Curbs	25	25	5	5	3	5	\$72,000	Desirable	\$37,333										
Rubber Pedestrian Walks	20	5	0	15	1	1	\$5,000	Desirable	\$7,778										

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FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 16 TO 25

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2034-2035	2035-2036	2036-2037	2037-2038	2038-2039	2039-2040	2040-2041	2041-2042	2042-2043	2043-2044
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance					
Wood Retaining Walls	30	25	0	5	2	5	\$17,000	Desirable											
Concrete Retaining Walls	40	25	0	15	3	5	\$75,000	Desirable	\$38,888					\$45,058					
Soft Landscaping Elements																			
General Landscaping	20	25	10	5	4	5	\$67,000	Desirable	\$26,055					\$30,189					

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FINANCIAL ASSUMPTIONS

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BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 16 TO 25

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year										
									2034-2035	2035-2036	2036-2037	2037-2038	2038-2039	2039-2040	2040-2041	2041-2042	2042-2043	2043-2044	
									Opening Balance	\$ 652,030	\$ 226,259	\$ 380,145	\$ 491,285	\$ 481,902	\$ 664,943	\$ 442,488	\$ 433,864	\$ 657,590	\$ 860,350
									Annual Contribution	\$ 188,111	\$ 194,695	\$ 201,509	\$ 208,562	\$ 215,862	\$ 223,417	\$ 231,236	\$ 239,330	\$ 247,706	\$ 256,376
									Other Contributions										
									Interest Earnings	\$ 7,030	\$ 4,854	\$ 6,975	\$ 7,789	\$ 9,179	\$ 8,864	\$ 7,014	\$ 8,736	\$ 12,150	\$ 15,817
									Annual Expenditures	\$ 620,912	\$ 45,662	\$ 97,344	\$ 225,734	\$ 42,000	\$ 454,735	\$ 246,875	\$ 24,339	\$ 57,096	\$ 16,781
									Closing Balance	\$ 226,259	\$ 380,145	\$ 491,285	\$ 481,902	\$ 664,943	\$ 442,488	\$ 433,864	\$ 657,590	\$ 860,350	\$ 1,115,761
CONSULTING AND CONTINGENCY																			
General																			
Contingency	1	1	0	0	1	1	\$3,000	Desirable	\$4,667	\$4,806	\$4,950	\$5,098	\$5,250	\$5,407	\$5,569	\$5,735	\$5,907	\$6,083	
Professional Fees																			
Management Fees	1	1	0	0	1	1	\$1,000	Essential	\$1,556	\$3,126	\$1,650	\$3,267	\$1,750	\$3,413	\$1,856	\$3,567	\$1,969	\$3,727	
Mechanical Systems Review	1	1	0	0	1	1	\$8,000	Essential	\$12,444	\$3,126	\$13,199	\$3,267	\$14,000	\$3,413	\$14,850	\$3,567	\$15,751	\$3,727	
Bylaw Updates	7	40	34	1	1	1	\$6,000	Essential	\$9,333						\$11,470				
Reserve Fund Studies																			
Reserve Fund Study	5	0	0	5	1	1	\$5,000	Essential	\$7,778					\$9,012					

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FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
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Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 26 TO 30

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2044-2045	2045-2046	2046-2047	2047-2048	2048-2049
									Opening Balance	\$ 1,115,761	\$ 125,710	\$ 292,672	\$ 534,814	\$ 683,255
									Annual Contribution	\$ 265,349	\$ 274,636	\$ 284,249	\$ 294,197	\$ 304,494
									Other Contributions					
									Interest Earnings	\$ 9,937	\$ 3,349	\$ 6,623	\$ 9,749	\$ 12,914
									Annual Expenditures	\$ 1,265,337	\$ 111,023	\$ 48,730	\$ 155,505	\$ 70,483
Closing Balance	\$ 125,710	\$ 292,672	\$ 534,814	\$ 683,255	\$ 930,181									

STRUCTURAL SYSTEMS

Substructure														
Building Substructure	50	25	0	25	8	5	\$231,000	Essential	\$60,300					
Superstructure														
Building Superstructure	50	25	0	25	8	5	\$511,000	Essential	\$133,390					
Balconies														
Balcony Membranes	20	15	0	5	1	1	\$54,000	Essential	\$112,768					
Balcony Railings	40	25	0	15	1	1	\$33,000	Essential						
Other Structures														
Parking Structure	30	3	0	27	2	10	\$20,000	Desirable			\$22,150			
Service Building	35	25	1	11	1	1	\$10,000	Desirable						
Garbage Enclosure	30	25	-3	2	2	10	\$2,000	Desirable						

BUILDING ENVELOPE

Roofing														
Sloped Shingle Roofing	20	7	0	13	1	1	\$273,000	Essential						
Eavestroughs/Downspouts/ Metal Works	30	25	5	10	1	1	\$32,000	Essential						
Cladding														
Stucco Cladding	35	25	0	10	4	5	\$282,000	Essential	\$147,225					
Stucco Cladding - Painting	20	3	0	17	1	1	\$47,000	Desirable						
Wood Trim	30	25	0	5	1	1	\$32,000	Essential						
Stone Masonry	30	25	0	5	1	1	\$9,000	Desirable						
Windows and Doors														
Unit Windows	35	25	0	10	1	1	\$129,000	Essential						
Common Windows - Glass Block	40	25	0	15	1	1	\$2,000	Essential						
Patio Doors	35	25	0	10	1	1	\$148,000	Desirable						
Entry Doors	35	25	0	10	1	1	\$12,000	Desirable						

FINANCIAL ASSUMPTIONS	
Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES									FINANCIAL ANALYSIS - YEARS 26 TO 30					
Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2044-2045	2045-2046	2046-2047	2047-2048	2048-2049
									Opening Balance	\$ 1,115,761	\$ 125,710	\$ 292,672	\$ 534,814	\$ 683,255
									Annual Contribution	\$ 265,349	\$ 274,636	\$ 284,249	\$ 294,197	\$ 304,494
									Other Contributions					
									Interest Earnings	\$ 9,937	\$ 3,349	\$ 6,623	\$ 9,749	\$ 12,914
									Annual Expenditures	\$ 1,265,337	\$ 111,023	\$ 48,730	\$ 155,505	\$ 70,483
Closing Balance	\$ 125,710	\$ 292,672	\$ 534,814	\$ 683,255	\$ 930,181									
Suite Entry Doors	40	25	0	15	1	1	\$55,000	Desirable						
Service Doors	40	25	0	15	3	5	\$23,000	Desirable	\$16,010					
Sealants														
Sealant Replacement	15	5	0	10	1	1	\$28,000	Essential	\$58,472					
MECHANICAL SYSTEMS														
Plumbing Systems														
Plumbing & Recirculation Lines	25	25	10	10	5	5	\$138,000	Essential	\$57,637					
Pumps	15	5	0	10	1	1	\$6,000	Essential	\$12,530					
Space Heating														
Natural Gas Boiler System	25	25	0	0	1	1	\$41,000	Essential	\$85,620					
Baseboard & Cabinet Heaters	40	25	0	15	3	5	\$6,000	Essential	\$4,177					
Zone Valves	20	12	0	8	4	5	\$28,000	Essential				\$15,969		
Ventilation Systems														
Corridor Make-Up Air Unit	30	25	0	5	1	1	\$30,000	Essential						
PLUMBING SYSTEMS														
Site Systems														
Water Supply	50	25	0	25	5	10	\$100,000	Essential	\$41,766					
Domestic Water Systems														
Domestic Hot Water Tanks	10	1	0	9	2	1	\$24,000	Essential					\$28,193	
Cross Connection Control Devices	20	20	0	0	5	4	\$8,000	Essential				\$3,650		
Drainage Systems														
Below Grade Services	50	25	0	25	5	10	\$100,000	Essential	\$41,766					
Area Drains	10	10	5	5	3	3	\$18,000	Essential	\$12,530			\$13,687		

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FINANCIAL ASSUMPTIONS	
Opening Reserve Fund Balance as at October 1, 2019:	\$539,123
Annual Reserve Fund Contribution for Fiscal Year 2019-2020:	\$67,570
Average Interest Earnings Rates (5-Year Average Bank 5-Year GIC Rates)	1.60%
Expenditure Inflation Rate: (10-Year Average Construction Price Index)	2.99%
Contribution Escalation Rates: (Years 2-5 / Long Term)	16.0% / 3.5%

BUILDING SYSTEM ESTIMATES									FINANCIAL ANALYSIS - YEARS 26 TO 30					
Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2044-2045	2045-2046	2046-2047	2047-2048	2048-2049
									Opening Balance	\$ 1,115,761	\$ 125,710	\$ 292,672	\$ 534,814	\$ 683,255
									Annual Contribution	\$ 265,349	\$ 274,636	\$ 284,249	\$ 294,197	\$ 304,494
									Other Contributions					
									Interest Earnings	\$ 9,937	\$ 3,349	\$ 6,623	\$ 9,749	\$ 12,914
									Annual Expenditures	\$ 1,265,337	\$ 111,023	\$ 48,730	\$ 155,505	\$ 70,483
Closing Balance	\$ 125,710	\$ 292,672	\$ 534,814	\$ 683,255	\$ 930,181									
CONVEYANCE SYSTEMS														
Elevators														
Hydraulic Elevator Controls	25	4	0	21	1	1	\$110,000	Essential						
Elevator Cab Interior Finishes	20	4	0	16	1	1	\$15,000	Desirable						
ELECTRICAL SYSTEMS														
Power Supply and Distribution Systems														
Power Distribution	50	25	0	25	2	5	\$138,000	Essential	\$144,093					
Lighting Systems														
Interior Lighting - Common Areas	20	10	0	10	1	1	\$13,000	Desirable						
Interior Lighting - Service	20	10	0	10	1	1	\$1,000	Desirable						
Exterior Lighting - Units	25	25	5	5	1	1	\$7,000	Desirable						
Exterior Lighting - Common	25	25	5	5	1	1	\$2,000	Desirable						
Auxiliary Systems														
Entry Phone System	20	10	0	10	1	1	\$5,000	Desirable						
Parking Stall Receptacles	15	10	0	5	1	1	\$6,000	Essential						
LIFE SAFETY SYSTEMS														
Fire Suppression Systems														
Standpipe System	40	25	0	15	4	10	\$50,000	Essential	\$26,104					
Sprinkler System	40	25	0	15	4	10	\$75,000	Essential	\$39,156					
Fire Extinguishers	10	5	0	5	1	1	\$3,000	Essential	\$6,265					
Fire Hydrant	30	25	0	5	3	10	\$15,000	Essential	\$10,442					
Fire Detection and Signaling Systems														
Annunciator Panel	25	25	5	5	1	1	\$20,000	Essential						
Signal Devices/Pull Stations	25	25	10	10	5	5	\$21,000	Essential	\$8,771					
Emergency Lighting	25	25	10	10	5	5	\$14,000	Essential	\$5,847					

FINANCIAL ASSUMPTIONS	
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BUILDING SYSTEM ESTIMATES									FINANCIAL ANALYSIS - YEARS 26 TO 30					
Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2044-2045	2045-2046	2046-2047	2047-2048	2048-2049
									Opening Balance	\$ 1,115,761	\$ 125,710	\$ 292,672	\$ 534,814	\$ 683,255
									Annual Contribution	\$ 265,349	\$ 274,636	\$ 284,249	\$ 294,197	\$ 304,494
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									Interest Earnings	\$ 9,937	\$ 3,349	\$ 6,623	\$ 9,749	\$ 12,914
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Closing Balance	\$ 125,710	\$ 292,672	\$ 534,814	\$ 683,255	\$ 930,181									
INTERIOR FINISHES														
Corridors														
Corridors	15	2	0	13	1	1	\$47,000	Desirable				\$107,218		
Ceilings	20	2	0	18	1	1	\$20,000	Desirable						
Carpeting	20	2	0	18	1	1	\$63,000	Desirable						
Vinyl Flooring	25	2	0	23	1	1	\$10,000	Desirable						
Lobbies														
Mailboxes	50	25	0	25	1	1	\$16,000	Desirable	\$33,413					
Amenities														
Playground Area	20	10	0	10	1	1	\$20,000	Desirable						
Service Areas and Staircases														
Stairwell Finishes	20	2	0	18	1	1	\$30,000	Desirable						
SITE FINISHES														
Site Finishes														
Wood Fencing	25	25	1	1	1	1	\$40,000	Desirable		\$86,029				
Bicycle Racks	40	25	0	15	1	1	\$3,000	Desirable						
Parking Receptacle Railings	25	5	0	20	1	1	\$16,000	Desirable						
Signage	30	25	0	5	1	1	\$5,000	Desirable						
Benches & Equipment	20	10	0	10	1	1	\$2,000	Desirable						
Hard Landscaping Elements														
Asphalt Paving	25	25	5	5	5	5	\$202,000	Desirable	\$84,367					
Asphalt Paving - Line Painting	5	4	0	1	1	1	\$5,000	Desirable		\$10,754				
Concrete Paving	35	25	0	10	2	5	\$8,000	Desirable						
Concrete Patios	35	25	0	10	3	5	\$24,000	Desirable						
Concrete Curbs	25	25	5	5	3	5	\$72,000	Desirable						
Rubber Pedestrian Walks	20	5	0	15	1	1	\$5,000	Desirable						

FINANCIAL ASSUMPTIONS

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BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 26 TO 30

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2044-2045	2045-2046	2046-2047	2047-2048	2048-2049
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance
Wood Retaining Walls	30	25	0	5	2	5	\$17,000	Desirable						
Concrete Retaining Walls	40	25	0	15	3	5	\$75,000	Desirable	\$52,208					
Soft Landscaping Elements														
General Landscaping	20	25	10	5	4	5	\$67,000	Desirable	\$34,979					

FINANCIAL ASSUMPTIONS

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BUILDING SYSTEM ESTIMATES

FINANCIAL ANALYSIS - YEARS 26 TO 30

Component Name	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2044-2045	2045-2046	2046-2047	2047-2048	2048-2049
									Opening Balance	Annual Contribution	Other Contributions	Interest Earnings	Annual Expenditures	Closing Balance
									\$ 1,115,761	\$ 125,710	\$ 292,672	\$ 534,814	\$ 683,255	\$ 683,255
									\$ 265,349	\$ 274,636	\$ 284,249	\$ 294,197	\$ 304,494	\$ 304,494
									\$ 9,937	\$ 3,349	\$ 6,623	\$ 9,749	\$ 12,914	\$ 12,914
									\$ 1,265,337	\$ 111,023	\$ 48,730	\$ 155,505	\$ 70,483	\$ 70,483
									\$ 125,710	\$ 292,672	\$ 534,814	\$ 683,255	\$ 930,181	\$ 930,181

CONSULTING AND CONTINGENCY

General														
Contingency	1	1	0	0	1	1	\$3,000	Desirable	\$6,265	\$6,452	\$6,645	\$6,844	\$7,048	\$7,048
Professional Fees														
Management Fees	1	1	0	0	1	1	\$1,000	Essential	\$2,088	\$3,894	\$2,215	\$4,069	\$2,349	\$2,349
Mechanical Systems Review	1	1	0	0	1	1	\$8,000	Essential	\$16,706	\$3,894	\$17,720	\$4,069	\$18,795	\$18,795
Bylaw Updates	7	40	34	1	1	1	\$6,000	Essential					\$14,097	\$14,097
Reserve Fund Studies														
Reserve Fund Study	5	0	0	5	1	1	\$5,000	Essential	\$10,442					