

eStrataHub Cover Sheet

Date Delivered January 14, 2020 09:32AM

Strata Manager QUAY PACIFIC PROPERTY MANAGEMENT - NEW WEST

eStrataHub Order Number 342573

Folio Reference DIPIETRA

Requestor Company Park Georgia Realty Ltd.

Requested By Romeo DiPietra

Property Name BLUE MOUNTAIN PLACE

Strata Plan # NWS1803

Strata Lot # 19

Civic Address 213 - 1177 Howie Avenue, Coquitlam

Documents and Files in this Container for Order 342573(Folio:DIPIETRA)

Form B - Information Certificate

eSH342573-01-Form B - Information Certificate_Form B Certificate NWS1803 Bule Mountain Place #213 SL19 - 2020-01-14.pdf

eSH342573-02-Form B - Information Certificate_2019-2020 Approved Budget.pdf

eSH342573-03-Form B - Information Certificate_2019-2020 Approved Strata Fees.pdf

eSH342573-04-Form B - Information Certificate_NW 1803 RULES.PDF

eSH342573-05-Form B - Information Certificate_RENTAL DISCLOSURE STATEMENT.pdf

eSH342573-06-Form B - Information Certificate_Strata Engineering - Depreciation Report - NW1803 (revised).pdf

**Strata Property Act
FORM B
INFORMATION CERTIFICATE
(section 59)**

The Owners, Strata Plan **NWS 1803** [*The Registration number of the Strata Plan*] certify that the information contained in this certificate with respect to **Strata Lot 19** [*Strata Lot number as shown on Strata Plan*] is correct as of the date of this certificate.

[Attach a separate sheet if the space on this form is insufficient].

- (a) Monthly Strata Fees payable by the owner of the Strata Lot described above
..... **\$267.32**
- (b) Any amount owing to the strata corporation by the owner of the Strata Lot described above (other than an amount paid into court, or to the strata corporation in trust under section 114 of the Strata Property Act)..... **\$0.00**
- (c) Are there any agreements under which the owner of the Strata Lot described above takes responsibility for expenses relating to alterations to the strata lot, the common property or the common assets?
[X] No - Buyer to Verify. [] Yes [attach copy of all agreements]
- (d) Any amount that the owner of the Strata Lot described above is obligated to pay in the future for a special levy that has already been approved....**\$0.00**
The payment is to be made by [*month-day-year*]
- (e) Any amount by which the expenses of the Strata Corporation for the current fiscal year are expected to exceed the expenses budgeted for the fiscal year..... **\$0.00**
- (f) Amount in the contingency reserve fund minus any expenditures which have already been approved but not yet taken from the fund..... **\$117,247.63**
Financial data as of (mm/dd/yy): 11/30/2019
- (g) Are there any amendments to the Bylaws that are not yet filed in the land title office?
[X] No [] Yes [attach copy of all amendments]
- (h) Are there any resolution passed by a $\frac{3}{4}$ vote or unanimous vote that are required to be filed in the land title office but that have not yet been filed in the land title office?
[X] No [] Yes [attach copy of all resolutions]
- (h.1) Are there any winding-up resolutions that have been passed?
[X] No [] Yes [attach copy of all resolutions]
- (i) Has notice been given for any resolutions, requiring a $\frac{3}{4}$ vote, 80% vote or unanimous vote or dealing with an amendment to the bylaws, that have not yet been voted on?
[X] No [] Yes [attach copy of all notices]
- (j) Is the Strata Corporation party to any court proceeding, arbitration or tribunal proceeding, and/or are there any judgments or orders against the Strata Corporation?
[X] No [] Yes [attach all details]
- (k) Have any notices or work orders been received by the Strata Corporation that remain outstanding for the strata lot, the common property or the common assets?
[X] No [] Yes [attach copies of all notice work orders]
- (l) Number of Strata Lots in the Strata Plan that are rented.....**20**

**Strata Property Act
FORM B
INFORMATION CERTIFICATE
(section 59)**

(m) Are there any Parking Stall(s) allocated to the Strata Lot?

☐ No ☒ Yes

(i). If no, complete the following by checking the correct box

☐ No Parking Stall is available

☐ No Parking Stall is allocated to the Strata Lot but Parking Stall(s) within common property might be available

(ii). If yes, complete the following by checking the correct box(es) and indicating the Parking Stall(s) to which the checked box(es) apply.

☐ Parking Stall(s) number(s) is/are part of the Strata Lot

☐ Parking Stall(s) number(s) is/are separate Strata Lot(s) or parts of a Strata Lot [Strata Lot number(s), if known, for each Parking Stall that is separate Strata Lot or part of a separate Strata Lot]

☐ Parking Stall(s) number(s) is/are limited common property

☒ Parking Stall(s) number(s) **64** is/are common property.

(iii). For each Parking Stall allocated to the Strata Lot that is common property, check the correct box and complete the required information.

☒ Parking Stall(s) number(s) **64** is/are allocated with Strata Council Approval*

☐ Parking Stall(s) number(s) is/are allocated with

☐ Strata council approval and rented at \$..... per month*

☐ Parking Stall(s) number(s) may have been allocated by owner developer assignment

Details:

***Note: The allocation of a Parking Stall that is common property may be limited as short term exclusive use subject to section 76 of the Strata Property Act, or otherwise, and may therefore be subject to change in the future.**

(n) Are there any Storage Locker(s) allocated to the Strata Lot?

☒ No ☐ Yes

(i). If no, complete the following by checking the correct box

☒ No Storage Locker is available

☐ No Storage Locker is allocated to the Strata Lot but Storage Locker(s) within common property might be available

(ii). If yes, complete the following by checking the correct box(es) and indicating the Storage Locker(s) to which the checked box(es) apply.

☐ Storage Locker(s) number(s) is/are part of the Strata Lot

☐ Storage Locker(s) number(s) is/are separate Strata Lot(s)

or part(s) of a separate Strata Lot..... [Strata Lot number(s), if known, for each locker that is a separate Strata Lot or part of a separate Strata Lot]

**Strata Property Act
FORM B
INFORMATION CERTIFICATE
(section 59)**

☐ Storage Locker(s) number(s) ...is/are limited common property

☐ Storage Locker(s) number(s) is/are common property

(iii). For each Storage Locker allocated to the Strata Lot that is common property, check the correct box and complete the required information.

☐ Storage Locker(s) number(s) is/are allocated with Strata Council Approval*

☐ Storage Locker(s) number(s) is/are allocated with

☐ Strata council approval and rented at \$..... per month*

☐ Storage Locker(s) number(s) may have been allocated by owner developer assignment.

Details:

***Note:** The allocation of a Storage Locker that is common property may be limited as short term exclusive use subject to section 76 of the *Strata Property Act*, or otherwise, and may therefore be subject to change in the future.

Required Attachments:

In addition to attachments mentioned above, section 59(4) of the Strata Property Act requires that copies of the following must be attached to this Information Certificate:

☒ The Rules of The Strata Corporation

☒ The Current Budget of The Strata Corporation

☒ The Owner Developer's Rental Disclosure Statement under section 139, if any; and

☒ The most recent Depreciation Report, if any, obtained by the Strata Corporation under section 94.

Date: January 6, 2020

.....
Signature of Council Member

.....
Signature of Second Council Member (not required if council consist of only one member)

OR

.....
Signature of Strata Manager, if authorized by Strata Corporation.

NW1803 - Blue Mountain Place
Approved Operating Budget
For the Year Ending
April 30, 2020

| | | Approved Budget 4/30/2019 | Actual 3/31/2019 | Approved Budget 4/30/2020 |
|---------|--------------------------------------|--|-----------------------------|--|
| | REVENUE | | | |
| 5110 | Strata Fees | 172,842.60 | 158,438.72 | 172,842.60 |
| 5310 | Bank Account Interest | | 549.77 | 500.00 |
| 5350 | Laundry Income | 6,458.00 | 5,748.50 | 6,000.00 |
| 5380 | Parking | - | 300.00 | 300.00 |
| 5530 | Move in / out charges | - | 400.00 | 200.00 |
| 5540 | Keys recoveries | - | 420.00 | 200.00 |
| | TOTAL REVENUE | 179,300.60 | 165,856.99 | 180,042.60 |
| | MAINTENANCE EXPENSES | | | |
| 6110-00 | Elevator Maintenance | 5,000.00 | 6,484.73 | 5,000.00 |
| 6140-00 | Landscaping | 9,000.00 | 6,604.50 | 9,000.00 |
| 6143-00 | Landscape Upgrades & Supplies | 1,000.00 | - | 1,000.00 |
| 6150-00 | Pest Control | 1,500.00 | 1,607.08 | 1,500.00 |
| 6159-00 | Mechanical Maintenance (Boiler) | 5,000.00 | 1,699.24 | 5,000.00 |
| 6170-00 | Swimming Pool | 5,500.00 | 6,926.70 | 7,500.00 |
| 6180-00 | Janitorial | 8,200.00 | 8,435.70 | 8,200.00 |
| 6185-00 | Carpet Cleaning | 700.00 | 735.00 | 800.00 |
| 6192-00 | Snow Removal | 500.00 | - | 500.00 |
| 6202-00 | Window Cleaning | 600.00 | - | 600.00 |
| 6203-00 | Gutter Cleaning | 1,000.00 | 955.50 | 1,000.00 |
| 6206-00 | Chimney | 300.00 | - | To R&M |
| 6207-00 | Storm Drain Cleaning | 2,000.00 | - | To R&M |
| 6208-00 | Dryer Vent Cleaning | 750.00 | - | 450.00 |
| 6210-00 | Parking Lot Cleaning | 350.00 | 566.13 | 575.00 |
| | REPAIRS AND REPLACEMENTS | | | |
| 6610-00 | Repairs & Maintenance | 10,000.00 | 13,043.54 | 21,747.60 |
| 6630-00 | Building Exterior | 2,000.00 | - | To R&M |
| 6640-00 | Building Interior | 4,000.00 | 2,898.00 | To R&M |
| 6650-00 | Electrical | 5,000.00 | 1,177.47 | To R&M |
| 6655-00 | Glass | 1,000.00 | - | To R&M |
| 6660-00 | Plumbing | 5,500.00 | 178.73 | 2,302.40 |
| 6670-00 | Locks, Keys and Doors | 200.00 | 348.01 | 500.00 |
| 6672-00 | Garage Door | 300.00 | 309.75 | 500.00 |
| 6675-00 | Appliance (Laundry) | 2,000.00 | 1,421.04 | 2,850.00 |
| 6680-00 | Painting (Fence) | 500.00 | - | To R&M |
| 6690-00 | Supplies | 400.00 | 368.21 | 400.00 |
| 6705-00 | Roofing Repairs | 1,000.00 | - | To R&M |
| | SAFETY AND SECURITY | | | |
| 6811-00 | Enterphone | 500.00 | - | 500.00 |
| 6850-00 | Fire Safety Inspections | 1,500.00 | 1,136.00 | 1,500.00 |
| 6851-00 | Fire Safety - Non-Scheduled | 2,670.00 | 1,279.76 | 2,670.00 |
| | UTILITIES | | | |
| 7310-00 | Electricity | 13,500.00 | 11,120.45 | 13,500.00 |
| 7315-00 | Garbage Removal | 7,000.00 | 6,300.25 | 10,000.00 |
| 7320-00 | Gas | 18,500.00 | 17,150.28 | 20,000.00 |
| | PROFESSIONAL FEES | | | |
| 9110-00 | Management Fees | 16,000.00 | 14,078.31 | 15,120.00 |
| 9111-00 | Management Fees - Non Scheduled | - | - | 880.00 |
| 9120-00 | Legal | 200.00 | - | 200.00 |
| 9130-00 | Accounting and Audit | 550.00 | 394.80 | 550.00 |
| | ADMINISTRATIVE EXPENSES | | | |
| 9205-00 | Office Expense | 200.00 | (24.89) | 2,000.00 |
| 9206-00 | Social Fund | - | - | 500.00 |
| 9261-00 | Miscellaneous Expense | 300.00 | 186.90 | - |
| 9261-00 | Postage/Copies/Office | 2,000.00 | 1,865.92 | To Office |
| 9510-00 | Insurance | 19,763.00 | 18,116.11 | 20,000.00 |
| 9514-00 | Insurance Appraisal | - | - | - |
| 9515-00 | WCB | 120.00 | - | - |
| | TOTAL OPERATING EXPENSES | 156,103.00 | 125,363.22 | 156,845.00 |
| | RESERVE FUNDS | | | |
| 9710-00 | Funding to Contingency Reserve | 23,197.60 | 21,264.47 | 23,197.60 |
| | TOTAL EXPENSES | 179,300.60 | 146,627.69 | 180,042.60 |
| | Projected Surplus / (Deficit) | - | 19,229.30 | - |

NW1803 - Blue Mountain Place
Approved Operating Budget
For the Year Ending April 30, 2020

Please be advised the below fees take effect on the first day of the fiscal year as noted below. Pre-authorized payments will be continued automatically. Owners who pay by cheque are requested to send in new post dated cheques for the upcoming fiscal year, dated the first of each month, through to the 2nd month following the end of the upcoming fiscal year, to provide interim payment through next year's AGM holding period.

FEE COMMENCEMENT DATE:

May 1, 2019

| | |
|----------------------|----------------------|
| - Operating Expenses | \$ 149,645.00 |
| - CRF | 23,197.60 |
| - Total Strata Fees | \$ 172,842.60 |

| S/L | Unit# | U/E | Operating | CRF | Monthly Fees | Annual Fees |
|-----|-------|-----|-----------|-------|--------------|-------------|
| 7 | 101 | 762 | \$ 332.74 | 51.58 | 384.32 | 4,611.84 |
| 8 | 102 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 9 | 103 | 818 | \$ 357.20 | 55.37 | 412.57 | 4,950.84 |
| 10 | 104 | 553 | \$ 241.48 | 37.43 | 278.91 | 3,346.92 |
| 11 | 105 | 553 | \$ 241.48 | 37.43 | 278.91 | 3,346.92 |
| 12 | 106 | 553 | \$ 241.48 | 37.43 | 278.91 | 3,346.92 |
| 13 | 107 | 608 | \$ 265.50 | 41.16 | 306.66 | 3,679.92 |
| 14 | 108 | 819 | \$ 357.63 | 55.44 | 413.07 | 4,956.84 |
| 15 | 109 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 1 | 110 | 762 | \$ 332.74 | 51.58 | 384.32 | 4,611.84 |
| 2 | 111 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 3 | 112 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 4 | 113 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 5 | 114 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 6 | 115 | 736 | \$ 321.39 | 49.82 | 371.21 | 4,454.52 |
| 23 | 201 | 762 | \$ 332.74 | 51.58 | 384.32 | 4,611.84 |
| 24 | 202 | 530 | \$ 231.44 | 35.88 | 267.32 | 3,207.84 |
| 25 | 203 | 818 | \$ 357.20 | 55.37 | 412.57 | 4,950.84 |
| 26 | 204 | 567 | \$ 247.59 | 38.38 | 285.97 | 3,431.64 |
| 27 | 205 | 572 | \$ 249.78 | 38.72 | 288.50 | 3,462.00 |
| 28 | 206 | 572 | \$ 249.78 | 38.72 | 288.50 | 3,462.00 |
| 29 | 207 | 633 | \$ 276.41 | 42.85 | 319.26 | 3,831.12 |
| 30 | 208 | 819 | \$ 357.63 | 55.44 | 413.07 | 4,956.84 |
| 31 | 209 | 530 | \$ 231.44 | 35.88 | 267.32 | 3,207.84 |
| 16 | 210 | 762 | \$ 332.74 | 51.58 | 384.32 | 4,611.84 |
| 17 | 211 | 530 | \$ 231.44 | 35.88 | 267.32 | 3,207.84 |
| 18 | 212 | 530 | \$ 231.44 | 35.88 | 267.32 | 3,207.84 |
| 19 | 213 | 530 | \$ 231.44 | 35.88 | 267.32 | 3,207.84 |
| 20 | 214 | 530 | \$ 231.44 | 35.88 | 267.32 | 3,207.84 |
| 21 | 215 | 530 | \$ 231.44 | 35.88 | 267.32 | 3,207.84 |
| 22 | 216 | 530 | \$ 231.44 | 35.88 | 267.32 | 3,207.84 |
| 39 | 301 | 762 | \$ 332.74 | 51.58 | 384.32 | 4,611.84 |
| 40 | 302 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 41 | 303 | 818 | \$ 357.20 | 55.37 | 412.57 | 4,950.84 |
| 42 | 304 | 553 | \$ 241.48 | 37.43 | 278.91 | 3,346.92 |
| 43 | 305 | 553 | \$ 241.48 | 37.43 | 278.91 | 3,346.92 |
| 44 | 306 | 553 | \$ 241.48 | 37.43 | 278.91 | 3,346.92 |
| 45 | 307 | 619 | \$ 270.30 | 41.90 | 312.20 | 3,746.40 |
| 46 | 308 | 819 | \$ 357.63 | 55.44 | 413.07 | 4,956.84 |

NW1803 - Blue Mountain Place
Approved Operating Budget
For the Year Ending April 30, 2020

Please be advised the below fees take effect on the first day of the fiscal year as noted below. Pre-authorized payments will be continued automatically. Owners who pay by cheque are requested to send in new post dated cheques for the upcoming fiscal year, dated the first of each month, through to the 2nd month following the end of the upcoming fiscal year, to provide interim payment through next year's AGM holding period.

FEE COMMENCEMENT DATE:

May 1, 2019

| | |
|----------------------|-----------------------------|
| - Operating Expenses | \$ 149,645.00 |
| - CRF | 23,197.60 |
| - Total Strata Fees | <u><u>\$ 172,842.60</u></u> |

| S/L | Unit# | U/E | Operating | CRF | Monthly Fees | Annual Fees |
|-----|-------|---------------|------------------|-----------------|------------------|-------------------|
| 47 | 309 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 32 | 310 | 762 | \$ 332.74 | 51.58 | 384.32 | 4,611.84 |
| 33 | 311 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 34 | 312 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 35 | 313 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 36 | 314 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 37 | 315 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| 38 | 316 | 515 | \$ 224.88 | 34.86 | 259.74 | 3,116.88 |
| | | 28,558 | 12,470.40 | 1,933.12 | 14,403.52 | 172,842.24 |

Parking

- (1) All motor vehicles must have current licence ICBC insurance deco displayed on the licence plate attached to the vehicle or storage insurance with a minimum of \$1 million liability insurance. A vehicle with storage insurance must display proof of insurance on dashboard with the Vehicle Identification Number, insurance start date, expire date, and insurance limits clearly visible.*
- (2) Vehicles dripping excessive liquid, oil, gasoline or other fluids will be prohibited from parking within the complex until repaired. An owner, tenant or occupant must promptly clean up any oil or other substance that spills or leaks onto the common property, following written notification. Failure to clean up the stained area following seven (7) day's notice, may result in the area cleaned being up on the owner's behalf and the cost of doing so billed to the owner's maintenance account.*
- (3) An owner, tenant or occupant must not place cardboard or other materials under vehicles to absorb oil or other fluids*
- (4) An owner, tenant or occupant must not park or store any vehicle or equipment that constitutes a fire hazard in the opinion of the strata council*
- (5) An owner, tenant or occupant must not place covers on vehicles, without requesting and obtaining written approval from council, and signing a release to authorize a council member to lift the cover to inspect for current insurance, storage insurance and oil or fluid leaks*
- (6) All owners, residents and occupants must wait for the garage gate to close completely behind them before proceeding to exit or park in their assigned parking stall.*
- (7) Bicycles are not permitted above the parking level. They must be stored in the area of the parkade provided by in council for this purpose.*
- (8) An owner, tenant or occupant must not leave the garage gate fob in their vehicles.*
- (9) An owner, tenant, occupant or visitor must not use the parking stalls for any type of carpentry. **Added March 2, 2010***

Security

- (1) An owner, tenant, occupant or visitor must not admit someone they do not know and are not expecting to the building, whether through the use of the enter-phone or by other means.*
- (2) No soliciting or canvassing shall be permitted within the strata plan.*
- (3) An owner, tenant, occupant or visitor must not leave an exterior building door unsecured in such a way that would allow an unknown person into the building. Strata lots' balcony and patio doors are exempt.*
- (4) An owner, tenant, occupant or visitors must not prop or leave open fire doors in the common area hallways, stairways, parkade entrance or laundry room*
- (5) Only strata lot numbers will be used on the enterphone*

Common Area

(1) An owner, tenant, occupant or visitor must not leave on the common property or any limited common property, any shopping carts, bicycles, toys or any other items without prior written consent of the strata council.

(a) any items(s) left on the common property without written permission from the strata council will be removed and held for 60 days. A notice will be posted on the bulletin board for the owner to claim the item(s).

(b) Item(s) left unclaimed after 60 days will be disposed of.

(2) An owner, tenant, occupant or visitor must not prop or leave a fire door in the hallways, stairways, garage door or the laundry room.

(3) An owner, tenant, occupant or visitor must not place doormat or any items on the common areas. **Added March 2, 2010**

(4) A visitor is not allowed to bring their pets into the building or common areas without prior written consent of the strata council. Notwithstanding the prohibition on visitors pets, in accordance with the Human Rights Code, the strata council will use its discretion and make accommodation for an individual visitor requiring a pet as a result of a mental or physical disability, such as an assistance dog for the hearing or sight impaired. **Added March 2, 2010**

(5) An owner, tenant, occupant or visitor must only use the front entrance door, back door or garage entrance doors for ingress (enter) or egress (exit) the building. It is prohibited to use any garden or grassy areas to enter a strata lot through the patio door. **Added March 2, 2010**

(6) An owner, tenant, occupant or visitor must not post any notices, letters, signs or any other items on the common property or communication bulletin in the lobby without prior written consent of the strata council. Residents may post items for sale, rentals or services on the community bulletin board in the laundry room. **Added March 2, 2010**

Selling of Strata Lots

(1) An owner of a strata lot, when selling, will not permit "For Sale" sign to be placed on or about the common property except on the signage post located at the front of the building for such purpose. **Added March 2, 2010**

(2) Real estate signs are to be no larger than 8" x 24" and must be removed within 7 days of the close of sale of the strata lot or 2 days upon removal of the strata lot from the market. **Added March 2, 2010**

(3) An owner of a strata lot, when renting, will not permit "For Rent" sign to be placed on or about the common property or signage post located at the front of the building for such purpose without prior written consent of the strata council. **Added March 2, 2010**

BLUE MOUNTAIN PLACE

STRATA PLAN NW 1803

SWIMMING POOL RULES AND REGULATIONS

The Swimming Pool Rules and Regulations of the Strata Corporation NW 1803 shall be those contained here in as approved by unanimous vote of Strata Council on October 2, 1992 and are as follows:

Part I - Interpretation

1.1 These Rules and Regulations do not replace nor override any other strata Bylaws or Rules and Regulations or any Bylaw as defined in the Condominium Act.

1.2 In these Rules and Regulations
"adult" means a person who is reached the age of majority in the province of British Columbia;
"resident" means a person who is permanently or temporarily living in the building, which may be an owner of a strata lot, or a family member, friend, or tenant of an owner;
"swimming pool" means the swimming pool, the property surrounding the swimming pool and amenities enclosed within the fenced area of the swimming pool.

Part II - Swimming Pool Operation

2.1 The swimming pool shall open in the spring and close in the autumn dependent upon the weather conditions. Weather conditions shall dictate swimming pool opening and closure dates for the pre- and post- summer seasons. The swimming pool season shall be divided as follows:

| | |
|---------------------|--------------------------|
| Pre-Summer Season: | March 15 - May 31. |
| Summer Season: | June 1 - August 31 |
| Post-Summer Season: | September 1 - October 15 |

2.2 The hours of operation for the swimming pool shall be as follows:

| | |
|---------------------|------------------------|
| Summer Season: | 7:00 a.m. - 10:30 p.m. |
| Off-Summer Seasons: | 9:00 a.m. - 9:00 p.m. |

Part III - Use of Swimming Pool

3.1 An owner, tenant, or invited guest shall use the swimming pool at their own risk.

3.2 Invited guests of a resident shall carry "swimming pool authorization tags" while in the swimming pool area when not in the accompaniment of a strata owner or tenant.

3.3 No children under the age of 16 are permitted in the swimming pool area without constant presence of an adult for supervision.

3.4 No glass bottles, containers, cups, mugs, trays, or glassware of any kind is permitted in the swimming pool area.

3.5 An owner, tenant, or invited guest shall be permitted to play music from a radio, stereo, cassette tape player, or other such electronic device at a reasonable level of volume so that it is not to interfere with the enjoyment of other owners, tenants, and invited guests in the swimming pool area.

NW 1803 - Blue Mountain Place

House Rules

August 4, 1998

1. *Owners wanting to work on projects on the building are welcome to do so on a volunteer basis only under the Council's authority and direction.*

...

- RECORDS SEARCH STATEMENT -

Date: September 22, 2009

Request No. RDR0839

Requestor: Century 21 Prudential Estates (RMD) Ltd.
Rosalee

Address: 7320 Westminster Highway
Richmond, BC V6X 1A1

Facsimile: 604-273-9021

Attached is a copy of the Rental Disclosure Statement, requested on September 14, 2009, for the following development:

Filing Name/Number: Blue Mountain Place/NW 1803

Developer Name: Ocean Park Developments Ltd.

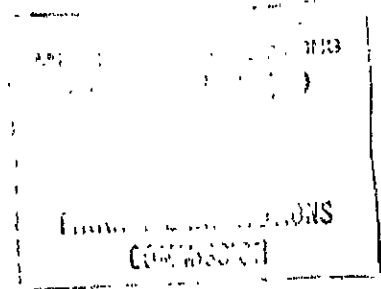
Fee amount: \$38.00

Fee amount paid: \$38.00

Fee amount owing: \$0.00

SCHEDULE "D"

CONDOMINIUM ACT
(Section 31)



RENTAL DISCLOSURE STATEMENT

1. The Strata Development in respect of which this statement is made is described as Strata Lots 1 to 47 inclusive, Strata Plan NW1803 and contains 47 residential strata lots.
2. The residential strata lots described below are under lease as of the date of this statement and the owner-developer intends to lease each strata lot until the date set out opposite its description, following which paragraph 3 of this statement shall apply.

| Description of Strata Lots | Date Lease Period Ends |
|----------------------------|------------------------|
| Lots 1 - 47 inclusive | Month to Month |

3. The Developer reserves the right to itself and/or subsequent owners to lease any or all of the strata lots for an indefinite period.
4. There is no by-law of the strata corporation which limits the number of strata lots that may be leased by the owners.

DATED this 19th day of March, 1992

THE CORPORATE SEAL OF
OCEAN PARK DEVELOPMENTS LTD.
was hereunto affixed in the
presence of:


Authorized Signatory

C/S



Depreciation Report

NW1803 – Blue Mountain Place

Absolute Building Science Strata Engineering Inc.



Cover Letter

Absolute Building Science
Strata Engineering Inc.
#234 - 5589 Byrne Road
Burnaby, BC V3J 3J4

November 15, 2016

Strata Plan NW1803
1177 Howie Avenue
Coquitlam, BC V3J 1T9

RE: Depreciation Report for Strata Plan NW1803
File No. 20160215-DR-NW1803

Dear Sirs or Mesdames,

The subject of this depreciation report consists of “Blue Mountain Place”, a 47-unit apartment complex constructed in 1982 and located at 1177 Howie Avenue in Coquitlam, BC. We are pleased to present you with the enclosed depreciation report, which we believe will serve as the basis of your reserve planning to help better equip your members for future expenditures.

The depreciation report describes the common property condition, and provides immediate and future replacement cost estimates. The replacement cost estimates serve as a basis for financial modeling and contingency reserve fund management. The depreciation report is a document prepared based on on-site inspections and financial analyses. The replacement cost estimates herein apply solely to property defined as common property, unless otherwise noted. This depreciation report is subject to the Assumptions and Limiting Conditions in Section 2.1. and to the Assumptions and Qualifications in Appendix C.

We have inspected the subject property and reviewed all documentations made available by the Strata Corporation. With extensive analyses performed in conjunction with all pertinent data, our cash flow models predict that the optimal reserve fund management includes the following:

- 1) Contributions of \$82,319 to the CRF in the upcoming fiscal year; and
- 2) An increase of monthly fee allocations to the Contingency Reserve Fund by \$119.42 per unit. (Note that this does not necessarily entail an increase in strata fees, but rather an increase in the allocations to the CRF within the annual budget.)

We are hereby delivering to you a report describing our study objectives, methods of research, results, and recommendations.



We appreciate the opportunity of compiling this depreciation report for you and would be honoured to provide you with reviews and updating services as required in future. If you have any questions, please do not hesitate to contact the undersigned.

Respectfully yours,

Absolute Building Science
Strata Engineering Inc.

Disclaimer: The work underlying this report was, by agreement with your strata council and in compliance with the provisions of the Act and Regulation, of limited scope. Given the constraints of the study, nature of building structures, future economic trends and a multitude of factors, there will always be uncertainty with respect to the assumptions underlying the remaining useful life of common property components, projected future expenditures, inflation and return on investments. This report cannot, and does not eliminate uncertainty regarding existing, or future defects in the common property, cost variations, unpredictable hazards, or losses in connection with the property. Neither physical testing nor verification of conformance with design parameters or building codes were performed, unless specifically noted. Given the limitations of the physical study undertaken, only conditions visibly apparent during examination of a representative sample of components have been considered in this report.



*NW1803 – Blue Mountain Place
1177 Howie Avenue
Coquitlam, BC*



Executive Summary

| Property Statistics | | | |
|--|--|---------------|--------------------|
| Municipal Address | 1177 Howie Avenue, Coquitlam, BC | | |
| Legal Description | Strata Plan NW1803 | | |
| Real Property Type | wood -frame apartment complex | | |
| Units | 47 | | |
| Year of Construction | 1982 | | |
| Designated Land Use | Multi-family residential | | |
| Reserve Fund Components | 55 Components: Substructure – 2; Shell – 16; Interiors – 5; Services – 18; Equipment and Furnishings – 4; Special Construction and Demolition – 1; Site Improvements – 9 | | |
| Financial Statistics | | | |
| Date of Study | 10/21/2016 | | |
| Critical Assumptions | The review is limited to readily accessible and visible building components and documents. Certain inaccessible, hidden problems may not be detected. | | |
| Current Contingency Reserve Fund Balance | \$99,795 | | |
| Future Replacement Costs | First 10 years: \$992,801 Final 20 years: \$2,744,013 | | |
| CRF Contributions and Financial Strength Over 30-year Projection | | Contributions | Financial Strength |
| | Current investment schedule: | \$463,977 | 14% |
| | Early investment schedule: | \$4,879,990 | 100% |
| | Delayed investment schedule: | \$4,554,888 | 91% |
| | Capped increase schedule: | \$2,351,792 | 59% |
| | Capped special levies schedule: | \$3,331,821 | 74% |



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1. Introduction

1.1 Strata Development

A strata development divides land and buildings into parts for separate ownership with common features. The part of the property that an individual owns is known as the “strata lot”, whereas the remainder of the property is known as “common property”. Strata-titled properties, commonly known as condominiums, provide freehold ownership of a strata lot, together with the use of common property and facilities jointly owned with all strata units.

The strata development is administered by a Strata Corporation comprising of all owners within the strata development. The Strata Corporation is the decision-making body responsible for maintaining, managing, repairing, and insuring the common property and common assets. The Strata Corporation is also tasked with record-keeping responsibilities and must enforce its bylaws or rules.

The Strata Property Act¹ (the “**Act**”), bylaws, and Strata Plan of the corporation are the typical documents governing the operation of the Strata Corporation. They form the legal basis of the Strata Corporation and are generally enforceable in a court of law should the need arise.

As legislated within the Act, an executive body, known as a strata council, is elected annually by the strata owners to oversee the Strata Corporation during intervals between general meetings of all members. The strata council meets at regular intervals and makes decisions on behalf of and binding upon all owners for matters concerning the administration of the strata development that do not require the vote of the strata owners.

The strata council usually hires a strata manager or property manager for the management and maintenance of all common areas and facilities including the exterior of the buildings. The strata manager implements the decisions of the strata council, approves expenses, pays accounts according to the budget, administers the collection of monthly maintenance fees, and performs other like duties. In cases of self-managed stratas, the strata council directly oversees the management and maintenance of all common areas and facilities, assuming the duties of a strata manager.

¹ *Strata Property Act*, SBC 1998, c 43, as amended

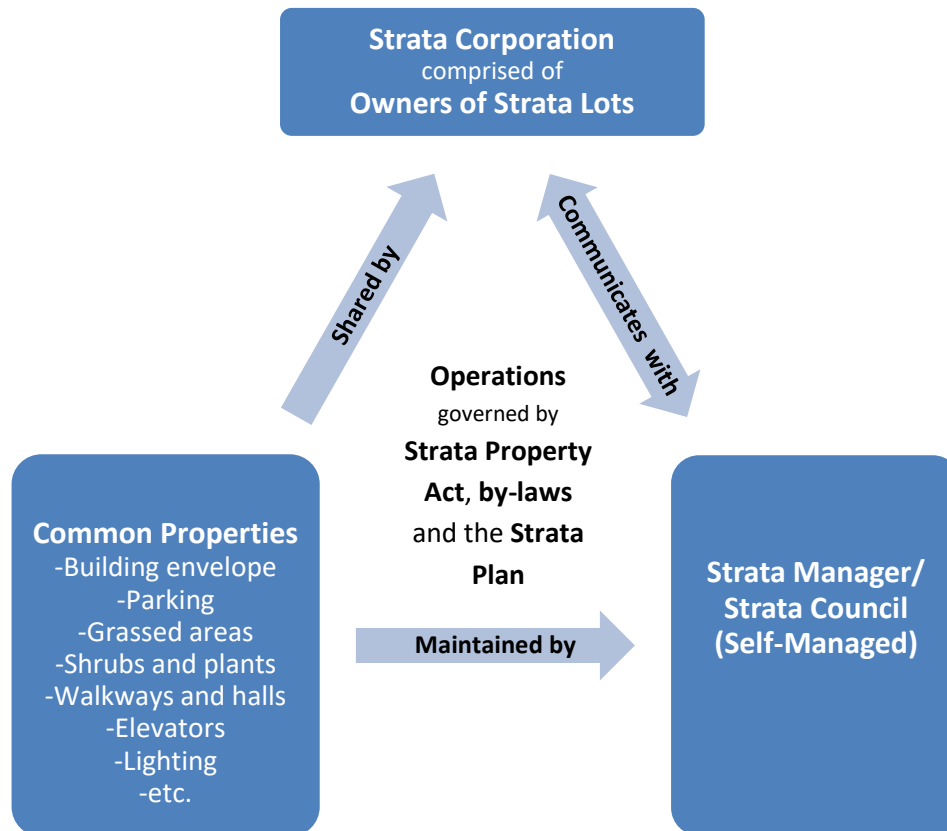


Figure 1: The strata community

1.2 Finances

In order to cover the costs of operating the strata, owners are assessed dues (termed maintenance fees or strata fees) for their proportionate share of the Strata Corporation's expenses based on their unit entitlement (a measure of the owner's allocated interest within the development). The strata fees are used to establish: 1) the operating fund, and 2) the contingency reserve fund.

1.2.1 Operating Fund

The operating fund is set up for expenses that relate to the common properties and common assets of the Strata Corporation that occurs at least once per year². These are normally recurring administrative expenses or costs that relate to the routine maintenance of the common properties. Operating expenses are not taken into consideration for the purposes of this report.

1.2.2 Contingency Reserve Fund

² Ibid



The contingency reserve fund (“**CRF**”) is a separate fund required by the Act to cover expenditures that occur less than once per year or do not usually occur³ (e.g. major repairs like roof repairs, machinery repairs, etc.). Budgeting for CRF expenditures and planning for adequate funding of the CRF is an important responsibility of the Strata Council. The CRF is required to be maintained in a separate account from the Operating Fund.

1.2.3 Special Levy

The Strata Corporation may raise money from the owners by means of a special levy for various reasons, the primary reason being that the CRF is insufficient to cover the Strata Corporation's existing or anticipated expenditures. A special levy must be approved by a resolution passed by a minimum 3/4 vote at an annual or special general meeting.

1.2.4 Legislation Governing the CRF

1.2.4.1 Contributions

Contributions to the CRF are approved in the annual budget by a majority vote of the owners and collected as a proportion of strata fees. Contributions to the CRF are not refundable to owners. Typically, the CRF may have contributions from current and previous strata lot owners. CRF contributions are based on the unit entitlement of each strata lot in the Strata Corporation.

Section 6.1 of the Strata Property Regulation (the "**Regulation**") sets out a formula for the purposes of determining the amount of the annual contribution to the CRF, as follows⁴:

6.1 ... the amount of the annual contribution to the CRF for a fiscal year, other than the fiscal year following the first annual general meeting, must be determined as follows:

(a) if the amount of money in the CRF at the end of any fiscal year after the first annual general meeting is less than 25% of the total amount budgeted for the contribution to the operating fund for the fiscal year that has just ended, the annual contribution to the CRF for the current fiscal year must be at least the lesser of

(i) 10% of the total amount budgeted for the contribution to the operating fund for the current fiscal year, and

(ii) the amount required to bring the CRF to at least 25% of the total amount budgeted for the contribution to the operating fund for the current fiscal year;

³ *Ibid*

⁴ *Strata Property Regulation*, BC Reg. 238/2011, s 6.1, as amended



(b) if the amount of money in the CRF at the end of any fiscal year after the first annual general meeting is equal to or greater than 25% of the total amount budgeted for the contribution to the operating fund for the fiscal year that has just ended, additional contributions to the CRF may be made as part of the annual budget approval process after consideration of the depreciation report, if any, obtained under section 94 of the Act.

1.2.4.2 Expenditures

Expenditures from the CRF must be consistent with the purpose of the CRF. The expenditure can be approved by a majority vote if it is necessary to obtain a depreciation report or is related to the repair, maintenance or replacement, as recommended by a depreciation report, of common property, common assets or portions of a strata lot for which the Strata Corporation has taken responsibility by bylaw. In almost all other expenditures, a $\frac{3}{4}$ vote is required for approval.

1.2.4.3 Investing the CRF

The CRF can be invested or held in insured accounts with savings institutions in British Columbia and in those investments permitted by Strata Property Regulation 6.11. The CRF must be accounted for separately from other monies held by the Strata Corporation or separate section and must include any interest or income earned on the CRF.

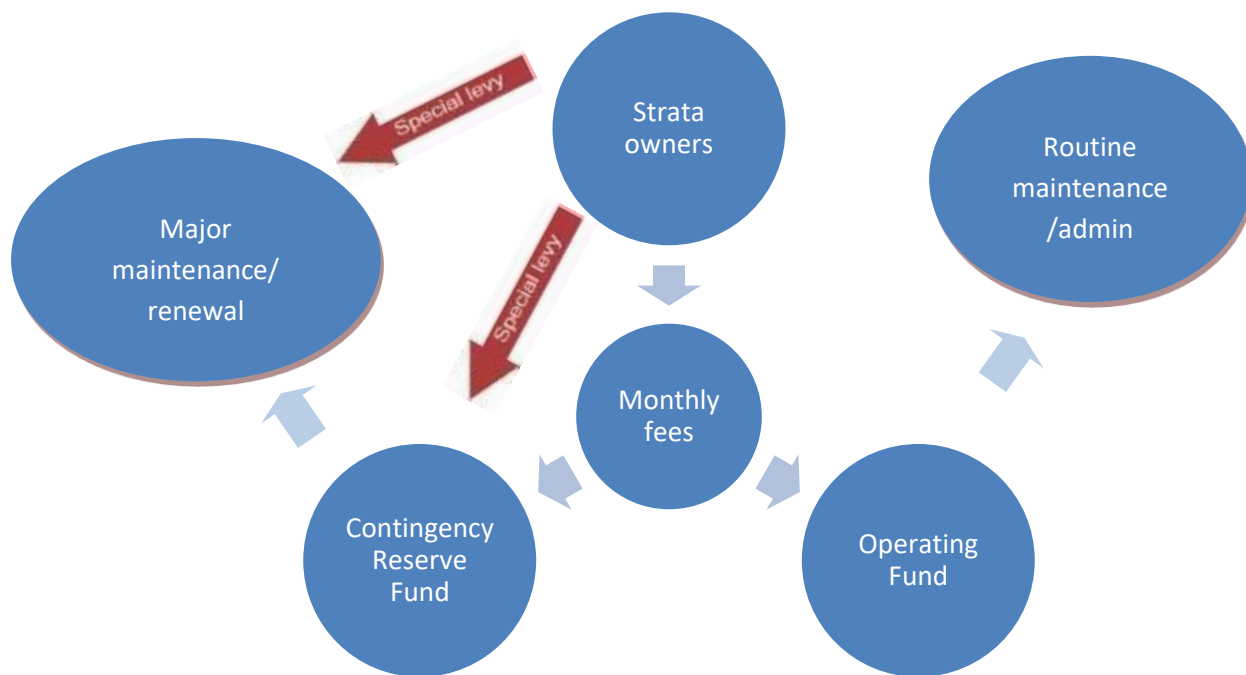


Figure 2: Financial structure of the strata community



1.3 Depreciation Reports

The depreciation report, also known as a reserve fund study, is a legislated planning requirement for Strata Corporations in British Columbia. Depreciation reports serve to guide and assist with long-term planning for CRF management. They are prepared after a thorough assessment of common properties and finances of the Strata Corporation, taking into account projected expenditures, replacement costs, and other factors.

Common properties for the purposes of a depreciation report include those items that comprise the common property, the common assets, the parts of a strata lot and/or limited common property that the Strata Corporation is responsible to maintain or repair under the Act⁵, and the Strata Corporation's bylaws or an agreement with an owner, including, but not limited to, the following items:

- the building's structure;
- the building's exterior, including roofs, roof decks, doors, windows and skylights;
- the building's systems, including the electrical, heating, plumbing, fire protection and security systems;
- common amenities and facilities;
- parking facilities and roadways;
- utilities, including water and sewage;
- landscaping, including paths, sidewalks, fencing and irrigation;
- interior finishes, including floor covering and furnishings;
- green building components; and
- balconies and patios.

1.3.1 Benefits of a Depreciation Report

Some important benefits to a well-prepared depreciation report are listed as follows:

- A. A depreciation report may assist the Strata Corporation in ensuring that the Strata Corporation complies with the Act. As discussed earlier, the Regulation⁶ set out certain thresholds for the management of the CRF. The depreciation report recommends different cash-flow models that will balance expenditures and corresponding special levies to assist the Strata Corporation with maintaining such compliance.

⁵ *Strata Property Act*, *supra* note 1

⁶ *Strata Property Regulation*, *supra* note 3



- B. A depreciation report presents various analysis and models illustrating the concept of reserve fund planning. It aids the strata in prioritizing capital replacement and maintenance expenditures, which may in turn optimize strata investments over time. The models underlying the analyses reflected in the depreciation report incorporate assumptions on return on investments, inflation, the accumulation of strata fee contributions, the timing and amount of special levies relative to the projected timing and future costs of major repairs and replacements.
- C. A depreciation report provides a measure of a strata's "financial strength" in the form of a ratio of the CRF to projected expenditures. Lending institutions, owners and prospective buyers, may look to the depreciation report to evaluate the likelihood, over time, of strata fee increases and special levies. Therefore, a depreciation report may assist in establishing credit, in personal financial planning, in appraising the value of a Strata Lot and in the negotiation of the purchase price of a Strata Lot.
- D. A depreciation report may assist the Strata Corporation with the preservation of the common property value through establishing a timely major maintenance and replacement schedule. It identifies the condition of major items of the common property of a Strata Corporation and their estimated future maintenance/replacement costs. It also provides preventative maintenance recommendations, which can guide the strata council with respect to maintenance and repair which may extend the component's useful life.
- E. A depreciation report may also identify risks to Strata Corporations, and potential expenditures not previously recognized, allowing for better planning. Many Strata Councils and Owners assume that their budgeted CRF contributions will adequately cover future expenditures. However, original estimates may be outdated, or may not account for modifications made since the complex was new.

1.3.2 Legislation Regarding the Depreciation Report

The depreciation report must be completed by a "qualified person" as defined in the Act⁷. It must be based upon on-site visual inspection, physical component inventory, summary of repairs and maintenance work on common property (for items that usually occur less than once per year or that do not usually occur), a financial forecasting section, and other information specified in the Regulation⁸. Beginning on December 13, 2012, a depreciation report is required to be obtained every 3 years by Strata Corporations consisting of more than 5 owners unless this requirement is waived by a $\frac{3}{4}$ vote at an annual or special general meeting. These details outlined within the Act⁹ can be found in Appendix A.

⁷ *Strata Property Act*, SBC 1998, c 43, s 94.1

⁸ *Strata Property Regulation*, BC Reg. 238/2011, s 6.2

⁹ *Strata Property Act*, SBC 1998, c 43, s 94



1.4 Objectives

This depreciation report can be used as a guide for establishing long term planning for management of common assets or properties listed in detail in Section 1.3. In this report we describe the following:

- Common properties the Strata Corporation owns;
- Condition of common properties in the Strata Corporation;
- Projected timeline for replacement or major maintenance and repairs of components of the common property of the Strata Corporation.
- Opening balance and projected balances of the CRF at year ends on various assumptions as set out in the report.
- Estimated current cost and inflation adjusted future cost of replacement or major maintenance and repairs of common property components.
- Five cash flow models projecting year by year for 30 years the funds available in the CRF relative to the projected future costs on various assumptions with respect to strata fee contributions to the CRF and special levies.

1.5 Intended Use

This depreciation report has been completed for the exclusive use of the council of the Strata Corporation, Strata Plan NW1803. No other party may rely on the report without explicit written approval of Strata Engineering. This depreciation report is subject to the assumptions and limiting conditions set out in Appendix C attached hereto.



2. Methods

A physical assessment and a financial assessment were first performed, providing information regarding the current status of the building. After determining the common properties, the data were used to generate different strategic plans.

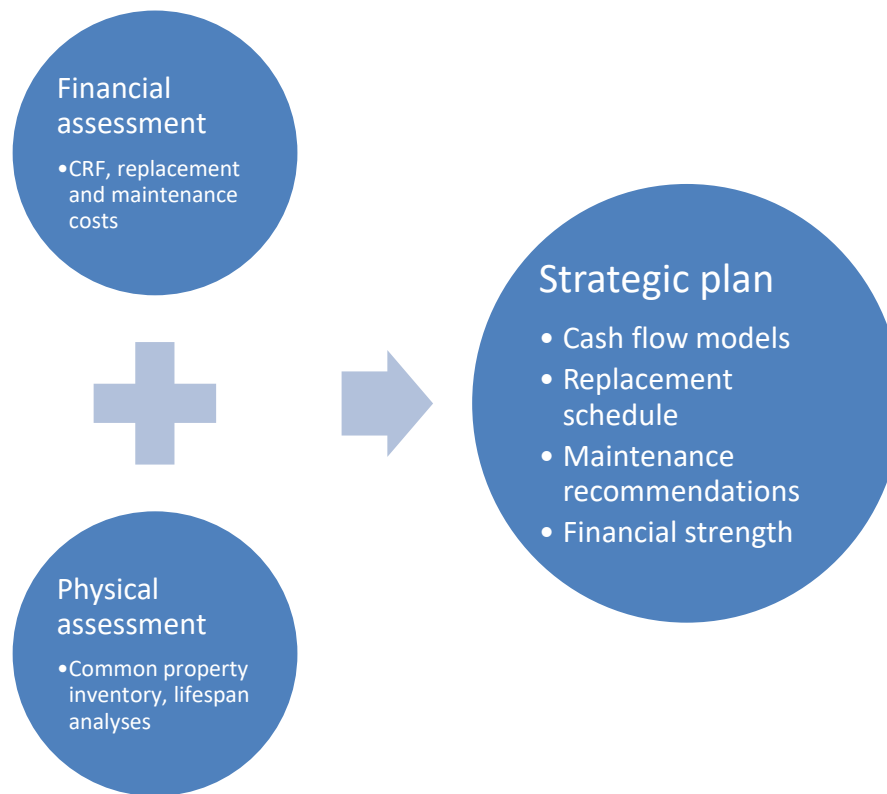


Figure 3: Formulation of the strategic plan

2.1 Assumptions and Limitations

This report contains recommendations based on information available for our review at the time of preparation. This is not a certification of compliance with past or present regulations. This depreciation report is to be read in its entirety and as a whole. No portion of this report can be severed or read independently of the other portions.

The work underlying this report was, by agreement with your strata council and in compliance with the provisions of the Act and Regulation, of limited scope. Given the constraints of the study, nature of building structures, future economic trends and a multitude of factors, there will always be uncertainty with respect to the assumptions underlying the remaining useful life of common property components, projected future expenditures, inflation and return on investments. This report cannot, and does not eliminate uncertainty regarding existing, or future defects in the common property, cost variations, unpredictable hazards, or losses in connection with the property.



Neither physical testing nor verification of conformance with design parameters or building codes were performed, unless specifically noted. Given the limitations of the physical study undertaken, only conditions visibly apparent during examination of a representative sample of components have been considered in this report.

Only specific information identified below has been reviewed. Absolute Building Science Strata Engineering (ABSSEI) is not obligated to identify mistakes, or insufficiencies in the information obtained from the various sources or to verify the accuracy of the information.

The depreciation report estimates are subjective and are provided for approximate budgeting purposes only. The report should only be relied upon for general guidance and planning of the Strata Corporation. The figures are calculated based on our educated understanding of life cycle of building components and comparative analyses of similar properties over time. Accurate replacement costs for building components can only be obtained after proper design and tendering processes, with scopes of work established and contractors' obligations identified. The estimated time frame for undertaking replacement or maintenance work represents our opinion at the time of report preparation and may vary based on real-time conditions. Failure of an item, or an optimum repair or replacement process, may vary from our estimates. Additional engineering investigations are required for more certainty in establishing the scope of work and replacement requirements.

In issuing this report, Strata Engineering does not assume any of the duties, or liabilities of the original designers, builders or owners of the subject property. Owners, prospective purchasers, tenants, or others who use, or rely on the contents of this report, do so with the understanding that Strata Engineering cannot be held liable for damages which may be suffered with respect to the purchase, ownership, or use of the subject property.

2.2 Physical Assessment

2.2.1 Physical Inspection

A site visit was performed by Gheorghe Piscociu, P. Eng. on 10/21/2016 at 1177 Howie Avenue in Coquitlam, BC.

2.2.2 Documentation Review

The following documents were reviewed upon availability from the Strata Corporation:

- Architectural plans
- Balance sheet (April 2016)
- Maintenance/Renovation history
- Council Meeting minutes (2013-2016)



2.2.3 Inspection of Common Properties

2.2.3.1 Common Property Classification

Within this report, we classified the common properties assets according to the Uniformat II¹⁰ system, specified by the National Institute of Standards and Technology. The Uniformat II system is organized into seven major building component divisions, with a letter assigned to each specific division. The building components inspected are classified into the following divisions¹¹ (examples of such components are indicated below):

1. **Substructure:** Slab on grade, underground garage and basement structures
2. **Shell:** Roof construction, exterior walls, exterior windows, balconies etc.
3. **Interiors:** Wall finishes, floor finishes, stairs, partitions etc.
4. **Services:** Elevators and lifts, HVAC, fire protection etc.
5. **Equipment and furnishings:** Commercial, institutional equipment, furniture etc.
6. **Special construction and demolition:** Special structures, integrated construction, special facilities etc.
7. **Site improvements:** Paving, landscaping, sewers etc.

2.2.3.2 Reserve Component Inventory

The reserve component inventory was compiled following the inspection and included in Section 3.2. It lists all common properties inspected, along with their quantities and life cycle indices.

2.2.4 Remaining Useful Life Estimation

The method of estimating the remaining useful life of common properties first necessitates the determination of their physical condition. The chronological age of any asset may not equate to its effective age. Some assets' lifetimes may have been prolonged by continued maintenance whereas others might have undergone rapid deterioration due to unforeseen circumstances or neglect.

In this depreciation report, the effective age of a common property is estimated via documentation review, discussion with facility representatives, and visual inspection. The total useful life is estimated based on industry standards of comparative improvements. The remaining useful life is thus represented by the following equation:

$$\text{Remaining useful life} = \text{Estimated useful life} - \text{Effective age}$$

¹⁰ ASTM Uniformat II for Building Elements (E1557-97)

¹¹ Components belonging to certain divisions may not be inspected due to accessibility issues.



No destructive testing was carried out on any of the common properties, nor were the common properties disassembled or subjected to confirmation of functionality.



2.3 Financial Assessment

Over the life of every building, owners contribute towards operating, maintenance, and renewal costs of capital assets. Occasionally, more comprehensive rehabilitation costs are also incurred.

The financial assessment identifies the following:

- The current replacement costs of the common properties and their future replacement costs;
- The status of the current CRF balance and how it is impacted by ongoing CRF requirements; and
- The ability of the current budget to meet major maintenance renewal needs.

This depreciation report is primarily concerned with costs of building upkeep. Expenditures such as legal consultation fees and unforeseen emergency expenses are not included.

2.3.1 Future Replacement Cost Estimation

The future replacement cost estimation is performed using the current replacement cost compounded by an average inflation rate across the remaining useful life of the components. Replacement costs were estimated based on the cost data service provided by RSMeans Online¹² and our database collected over time. Inflation measurement in this depreciation report is based on construction indices rather than the widely quoted Consumer Price Index (CPI), which measures consumer goods. An average inflation rate was calculated based on changes in construction price index over a period of 25 years from 1990 to 2015. From the analysis, the inflation rate was found to be 2.6%.

2.3.2 Projected Cash Flow

The projected cash flow predicts how well the CRF would be able to cover necessary replacement costs over the next 30 years. There are five cash flow models presented here for your reference.

Model 1 (Current investment schedule): This model maintains the current method of funding the CRF and estimates future special levies based on current CRF contributions. This method has the effect of deferring the funding of replacement costs for your common properties to the date when such replacement is required, resulting in larger special levies and greater future financial burden.

¹² www.rsmeansonline.com



Model 2 (Early investment schedule): This model increases current CRF contributions rapidly over the next three years, such that no special levies will be required over the 30-year projection. Depending on interest rates, this method potentially allows for the greatest investment returns, maximizing financial strength.

Model 3 (Delayed investment schedule): This model increases current CRF contributions over a period of five years, such that the sum of all special levies required over the 30-year projection will be kept at \$350,000 or less. This method still allows for a reasonable return on investment while maintaining financial strength.

Model 4 (Partially funded investment schedule – capped increase): This model increases current CRF contributions by a maximum of 250% in the next year. For the remaining 30-year projection, CRF contributions are increased annually by the current inflation rate.

Model 5 (Partially funded investment schedule – capped special levies): This model increases current CRF contributions over the next three years, such that the sum of all special levies for the 30-year projection is kept at \$1,00,000 or less. For the remaining 30-year projection, CRF contributions are increased annually by the current inflation rate.

2.3.2.1 Current CRF Levels

Current CRF level is defined as the opening balance of the reserve account beginning the year in which the study took place. In this case, it is \$99,795 beginning in April 2016. In cases where reserve accounts are unavailable, the current CRF level is calculated by summing the total amount of funds set aside for major replacement or repairs beginning the year during which the inspection is performed.

2.3.2.2 Special Levies

The Strata Corporation may raise money from the owners by means of a special levy for various reasons, the primary reason being that the CRF is insufficient to cover the Strata Corporation's existing or anticipated expenditures. A special levy must be approved by a resolution passed by a minimum 3/4 vote at an annual or special general meeting.

Within this report, special levies are calculated as the amount of money required to cover the shortfalls in the CRF after anticipated expenditures.

2.3.2.3 Investment Returns

For this report, the Strata Corporation's funds are placed with a savings account. Hence, investment returns are estimated to be 1.00% based on historical rates and current rates.

2.3.2.4 CRF Contributions



CRF contributions with all our cash flow models except the current model are set based on different calculations tailored to different scenarios.

2.3.2.5 Calculations

The closing balance for a given year was calculated as follows:

Closing balance

$$= (CRF \text{ opening balance} + CRF \text{ contributions} + \text{investment returns} + \text{Special levies}) - \text{Replacement expenses}$$

2.3.3 Financial Strength

For this depreciation report, the analysis is performed primarily based upon the CRF of the Strata Corporation, and not accounting for operating expenses that are paid through the operating fund. Thus, the financial strength of the Strata Corporation is the proportion of replacement or maintenance expenses that can be covered by the CRF contributions and investment returns. The optimal CRF with maximized financial strength would be able to cover all expenses at any given time, resulting in no special levies over a specified period.

2.3.3.1 Reserve Requirements

Insufficiency in this depreciation report is determined by the percent of replacement expenses covered by special levies, given by the following formula:

$$\% \text{ Insufficiency} = \frac{\text{Special levies}}{\text{Replacement expenses}} \times 100\%$$

Financial strength in this depreciation report is expressed in the following formula:

$$\% \text{ Financial strength} = 100\% - \frac{\text{Total special levies}}{\text{Total replacement expenses}}$$

Hence, 100% strength means that no special levies are needed (insufficiency is 0%).



3. Results

3.1 Building Information

The building investigated was a 47-unit apartment complex built in 1982 for residential purposes. The key statistics of the building are presented in Table 1 below.

Table 1: Property statistics

| Blue Mountain Place | |
|---|---|
| Municipal Address: Legal description | 1177 Howie Avenue, Coquitlam, BC Strata Plan NW1803 |
| Real property type | wood -frame apartment complex |
| Units | 47 |
| Year of Construction | 1982 |
| Designated land use | Multi-family residential |
| Reserve fund components | 55 Components: Substructure – 2; Shell – 16; Interiors – 5; Services – 18; Equipment and Furnishings – 4; Special Construction and Demolition – 1; Site Improvements – 9 |

3.2 Reserve Components Inventory

The identified components were grouped into major categories according to the Unifomat II system. The schedule of common property components can be found on the next page. Detailed descriptions can be found in Appendix B (reserve component data sheets) and the major replacement schedule regarding the components can be found in Appendix D. The reserve components included within this budget is listed in the following table.



Table 2: Reserve Components

| Components | Estimated Useful Life (years) | Effective Age (years) | Remaining Useful Life (years) |
|---|-------------------------------|-----------------------|-------------------------------|
| Underground structure | Building life | 34 | Building life |
| Waterproofing membrane | 35 | 34 | 1 |
| Balcony flooring | 25 | 7 | 18 |
| Patio flooring | Building life | 34 | Building life |
| Cladding | 30 | 20 | 10 |
| Cladding | 45 | 35 | 10 |
| Balcony railings | 25 | 7 | 18 |
| Balcony soffits | 50 | 7 | 43 |
| Exterior painting | 10 | 5 | 5 |
| Exterior windows | 35 | 30 | 5 |
| Caulking | 10 | 5 | 5 |
| Main entrance doors | 30 | 4 | 26 |
| Egress doors | 30 | 18 | 12 |
| Garage doors | 50 | 33 | 17 |
| Patio and balcony doors | 30 | 18 | 12 |
| Roofing | 20 | 10 | 10 |
| Roofing | 25 | 6 | 19 |
| Gutters and downspouts | 30 | 25 | 5 |
| Service doors | 50 | 34 | 16 |
| Unit entry doors | 50 | 34 | 16 |
| Interior stairs | 35 | 32 | 3 |
| Flooring finishes | 15 | 12 | 3 |
| Wall and ceiling finishes | 10 | 3 | 7 |
| Elevator cab | 25 | 4 | 21 |
| Elevator machinery | 30 | 23 | 7 |
| Domestic cold and hot water distribution system | Building life | 4 | Building life |
| Domestic water storage | 20 | 3 | 17 |
| Sanitary waste drainage | Building life | 34 | Building life |
| Rain water drainage | Building life | 34 | Building life |
| Boilers | 35 | 27 | 8 |
| Boilers | 35 | 14 | 21 |
| Pool water circulation system | Contingency | 12 | Contingency |
| Hot water heating distribution system | Building life | 34 | Building life |
| Exhaust and ventilating system | 20 | 18 | 2 |
| Exhaust and ventilating system | 30 | 28 | 2 |
| Exhaust and ventilating system | 20 | 18 | 2 |
| Sprinkler system | Building life | 34 | Building life |



| Components | Estimated Useful Life (years) | Effective Age (years) | Remaining Useful Life (years) |
|---------------------------------|-------------------------------|-----------------------|-------------------------------|
| Fire alarm system | Contingency | N/A | Contingency |
| Electrical power distribution | Building life | 34 | Building life |
| Intercom system | 25 | 23 | 2 |
| Exit and emergency lights | Contingency | N/A | Contingency |
| Laundry room | Contingency | 0 | Contingency |
| Interior light fixtures | Contingency | N/A | Contingency |
| Lobby area | Contingency | N/A | Contingency |
| Interior lighting fixtures | Contingency | N/A | Contingency |
| Exterior lighting fixtures | Contingency | N/A | Contingency |
| Pool building | Contingency | N/A | Contingency |
| Exterior pedestrian walkway | Building life | 34 | Building life |
| Site wood works | 23 | 20 | 3 |
| Site wood works - painting | 8 | 5 | 3 |
| Retaining wall | Building life | 34 | Building life |
| Pool lining | 25 | 23 | 2 |
| Pool decking | Contingency | 24 | Contingency |
| Property signage, appurtenances | Contingency | N/A | Contingency |
| Landscaping | Building life | 34 | Building life |
| Site lighting | Contingency | N/A | Contingency |



3.3 Thirty-Year Cash Flow Models

Cash flow models allow you to tailor your budget to suit your own needs or financial abilities. We have provided five distinct cash flow models for the estimation of CRF contributions and special levies not accounting for preventive maintenance. In each of these models, calculations are based on the 2013 CRF opening balance of \$99,795. In order to satisfy legal requirements, special levies are assessed to ensure the minimum closing balance of the CRF is 25% of the operating budget, or where there is a shortfall in covering replacement or repair expenses. In this case, the operating budget is \$157,995 for 2016/2017 and in each subsequent year, the operating budget is estimated to increase 2.0% to account for inflation.

3.3.1 Model 1: Current Investment Schedule

In the current investment schedule, an annual CRF contribution \$14,967 (as noted in the annual budget for 2016) is kept constant over the 30-year projection. Over the 30-year projection, twenty-eight special levies, ranging from \$966 to \$636,897 are expected to be required to cover all replacement expenses. An investment return of \$17,956 is obtained.

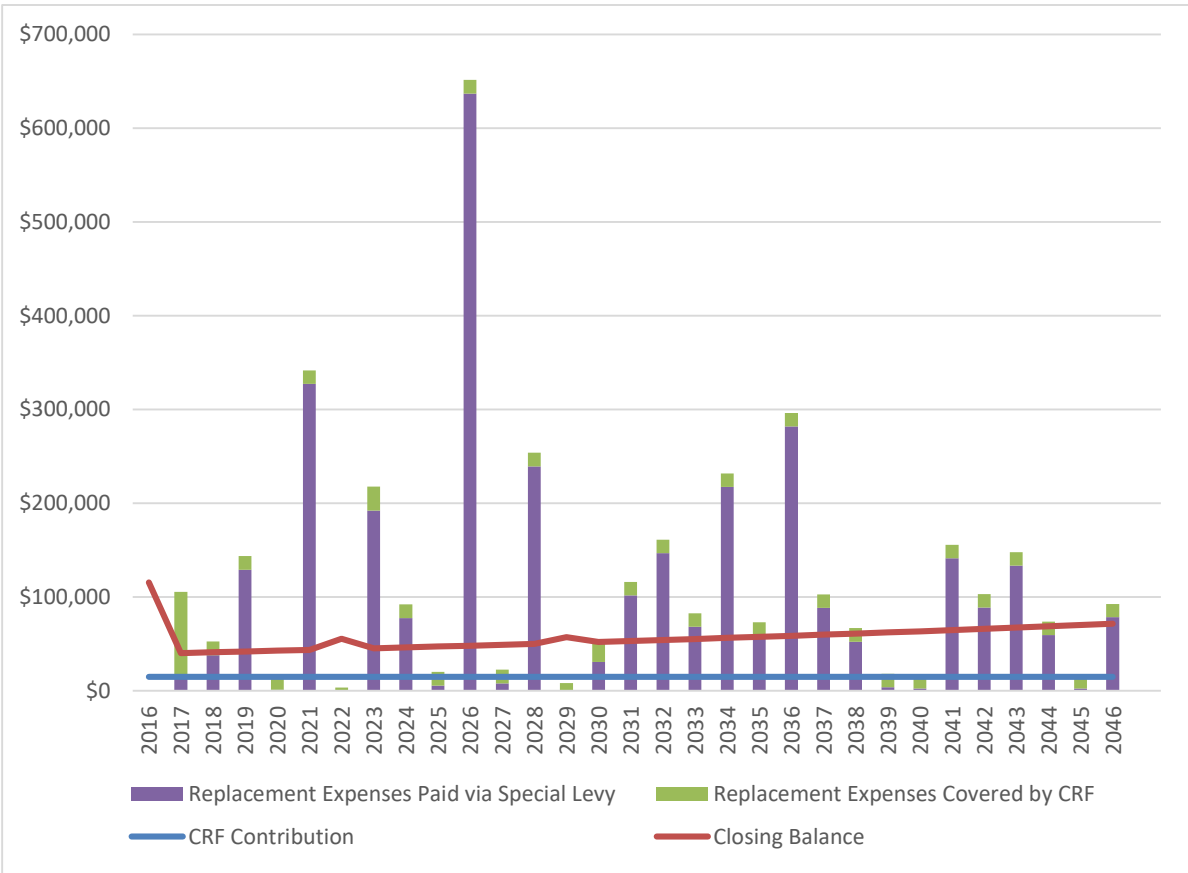


Figure 4: 30-year projection of CRF cash flow using current investment schedule



Table 3: Cash flow table for CRF with current investment schedule

| Year | Opening balance | CRF contributions | Contribution changes | Investment returns | Replacement expenses | Special levies | Closing balance |
|------|-----------------|-------------------|----------------------|--------------------|----------------------|----------------|-----------------|
| 2016 | \$99,795 | \$14,967 | | \$997.95 | \$0 | \$0 | \$115,760 |
| 2017 | \$115,760 | \$14,967 | 0% | \$1,158 | \$105,678 | \$14,082 | \$40,289 |
| 2018 | \$40,289 | \$14,967 | 0% | \$403 | \$52,634 | \$38,070 | \$41,094 |
| 2019 | \$41,094 | \$14,967 | 0% | \$411 | \$143,646 | \$129,090 | \$41,916 |
| 2020 | \$41,916 | \$14,967 | 0% | \$419 | \$15,514 | \$966 | \$42,755 |
| 2021 | \$42,755 | \$14,967 | 0% | \$428 | \$341,753 | \$327,214 | \$43,610 |
| 2022 | \$43,610 | \$14,967 | 0% | \$436 | \$3,499 | \$0 | \$55,513 |
| 2023 | \$55,513 | \$14,967 | 0% | \$555 | \$217,823 | \$192,159 | \$45,372 |
| 2024 | \$45,372 | \$14,967 | 0% | \$454 | \$92,096 | \$77,583 | \$46,279 |
| 2025 | \$46,279 | \$14,967 | 0% | \$463 | \$20,158 | \$5,654 | \$47,205 |
| 2026 | \$47,205 | \$14,967 | 0% | \$472 | \$651,392 | \$636,897 | \$48,149 |
| 2027 | \$48,149 | \$14,967 | 0% | \$481 | \$22,546 | \$8,061 | \$49,112 |
| 2028 | \$49,112 | \$14,967 | 0% | \$491 | \$253,910 | \$239,434 | \$50,094 |
| 2029 | \$50,094 | \$14,967 | 0% | \$501 | \$8,377 | \$0 | \$57,185 |
| 2030 | \$57,185 | \$14,967 | 0% | \$572 | \$51,566 | \$30,960 | \$52,118 |
| 2031 | \$52,118 | \$14,967 | 0% | \$521 | \$116,101 | \$101,656 | \$53,160 |
| 2032 | \$53,160 | \$14,967 | 0% | \$532 | \$161,189 | \$146,754 | \$54,223 |
| 2033 | \$54,223 | \$14,967 | 0% | \$542 | \$82,767 | \$68,343 | \$55,308 |
| 2034 | \$55,308 | \$14,967 | 0% | \$553 | \$231,742 | \$217,328 | \$56,414 |
| 2035 | \$56,414 | \$14,967 | 0% | \$564 | \$73,285 | \$58,882 | \$57,542 |
| 2036 | \$57,542 | \$14,967 | 0% | \$575 | \$296,248 | \$281,857 | \$58,693 |
| 2037 | \$58,693 | \$14,967 | 0% | \$587 | \$102,860 | \$88,480 | \$59,867 |
| 2038 | \$59,867 | \$14,967 | 0% | \$599 | \$66,838 | \$52,470 | \$61,064 |
| 2039 | \$61,064 | \$14,967 | 0% | \$611 | \$18,046 | \$3,690 | \$62,286 |
| 2040 | \$62,286 | \$14,967 | 0% | \$623 | \$16,664 | \$2,320 | \$63,531 |
| 2041 | \$63,531 | \$14,967 | 0% | \$635 | \$155,775 | \$141,443 | \$64,802 |
| 2042 | \$64,802 | \$14,967 | 0% | \$648 | \$103,302 | \$88,983 | \$66,098 |
| 2043 | \$66,098 | \$14,967 | 0% | \$661 | \$147,983 | \$133,677 | \$67,420 |
| 2044 | \$67,420 | \$14,967 | 0% | \$674 | \$73,863 | \$59,570 | \$68,768 |
| 2045 | \$68,768 | \$14,967 | 0% | \$688 | \$16,841 | \$2,562 | \$70,144 |
| 2046 | \$70,144 | \$14,967 | 0% | \$701 | \$92,717 | \$78,452 | \$71,547 |



3.3.2 Model 2: Early Investment Schedule (Recommended)

In the early investment schedule, contributions to the initial opening balance in the CRF increase 450%, 75%, and 15% respectively over the next three years. Over the 30-year projection, no special levies are expected to be required. An investment return of \$150,097 is obtained.

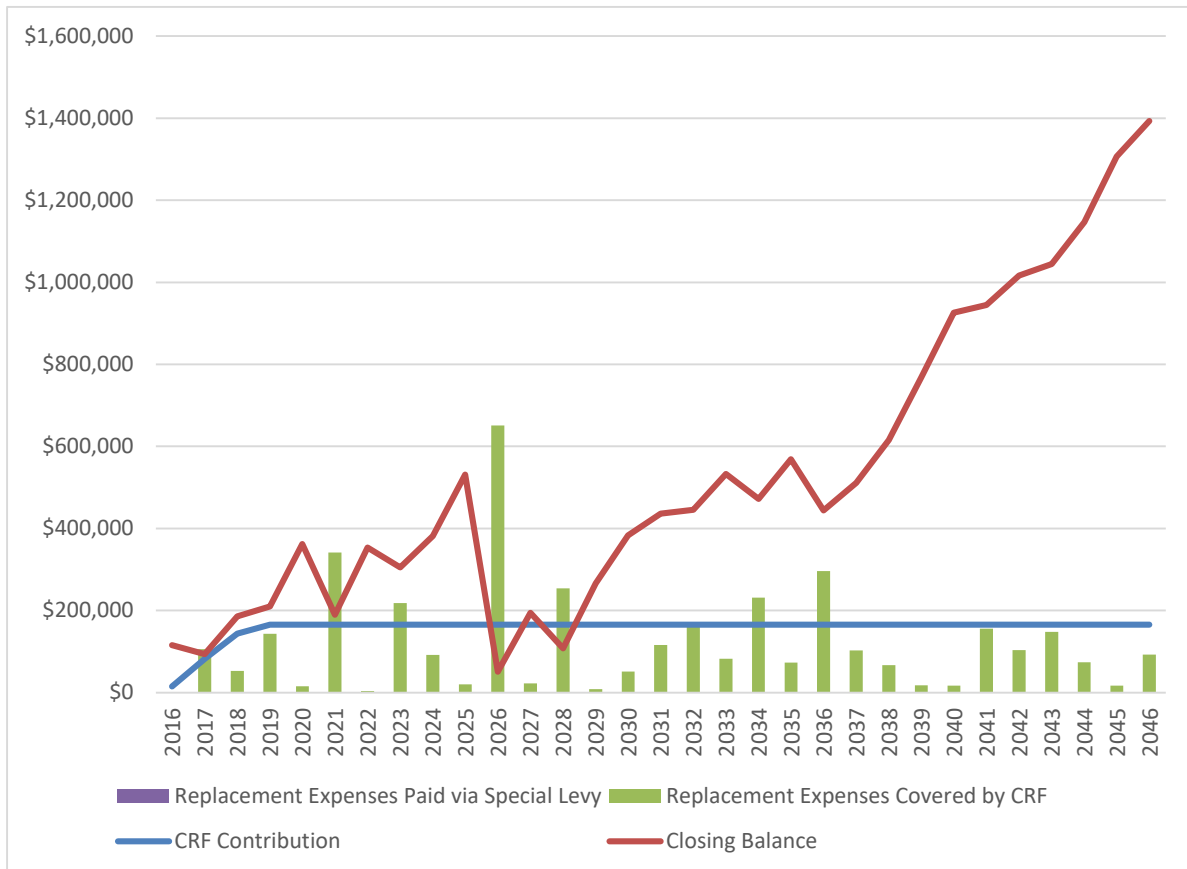


Figure 5: 30-year projection of CRF cash flow using early investment schedule



Table 4: Cash flow table for CRF with early investment schedule

| Year | Opening balance | CRF contributions | Contribution changes | Investment returns | Replacement expenses | Special levies | Closing balance |
|------|-----------------|-------------------|----------------------|--------------------|----------------------|----------------|-----------------|
| 2016 | \$99,795 | \$14,967 | | \$998 | \$0 | \$0 | \$115,760 |
| 2017 | \$115,760 | \$82,319 | 450% | \$1,158 | \$105,678 | \$0 | \$93,558 |
| 2018 | \$93,558 | \$144,057 | 75% | \$936 | \$52,634 | \$0 | \$185,917 |
| 2019 | \$185,917 | \$165,666 | 15% | \$1,859 | \$143,646 | \$0 | \$209,796 |
| 2020 | \$209,796 | \$165,666 | 0% | \$2,098 | \$15,514 | \$0 | \$362,046 |
| 2021 | \$362,046 | \$165,666 | 0% | \$3,620 | \$341,753 | \$0 | \$189,579 |
| 2022 | \$189,579 | \$165,666 | 0% | \$1,896 | \$3,499 | \$0 | \$353,642 |
| 2023 | \$353,642 | \$165,666 | 0% | \$3,536 | \$217,823 | \$0 | \$305,022 |
| 2024 | \$305,022 | \$165,666 | 0% | \$3,050 | \$92,096 | \$0 | \$381,642 |
| 2025 | \$381,642 | \$165,666 | 0% | \$3,816 | \$20,158 | \$0 | \$530,966 |
| 2026 | \$530,966 | \$165,666 | 0% | \$5,310 | \$651,392 | \$0 | \$50,550 |
| 2027 | \$50,550 | \$165,666 | 0% | \$506 | \$22,546 | \$0 | \$194,176 |
| 2028 | \$194,176 | \$165,666 | 0% | \$1,942 | \$253,910 | \$0 | \$107,874 |
| 2029 | \$107,874 | \$165,666 | 0% | \$1,079 | \$8,377 | \$0 | \$266,242 |
| 2030 | \$266,242 | \$165,666 | 0% | \$2,662 | \$51,566 | \$0 | \$383,004 |
| 2031 | \$383,004 | \$165,666 | 0% | \$3,830 | \$116,101 | \$0 | \$436,398 |
| 2032 | \$436,398 | \$165,666 | 0% | \$4,364 | \$161,189 | \$0 | \$445,239 |
| 2033 | \$445,239 | \$165,666 | 0% | \$4,452 | \$82,767 | \$0 | \$532,590 |
| 2034 | \$532,590 | \$165,666 | 0% | \$5,326 | \$231,742 | \$0 | \$471,840 |
| 2035 | \$471,840 | \$165,666 | 0% | \$4,718 | \$73,285 | \$0 | \$568,940 |
| 2036 | \$568,940 | \$165,666 | 0% | \$5,689 | \$296,248 | \$0 | \$444,047 |
| 2037 | \$444,047 | \$165,666 | 0% | \$4,440 | \$102,860 | \$0 | \$511,293 |
| 2038 | \$511,293 | \$165,666 | 0% | \$5,113 | \$66,838 | \$0 | \$615,234 |
| 2039 | \$615,234 | \$165,666 | 0% | \$6,152 | \$18,046 | \$0 | \$769,006 |
| 2040 | \$769,006 | \$165,666 | 0% | \$7,690 | \$16,664 | \$0 | \$925,698 |
| 2041 | \$925,698 | \$165,666 | 0% | \$9,257 | \$155,775 | \$0 | \$944,846 |
| 2042 | \$944,846 | \$165,666 | 0% | \$9,448 | \$103,302 | \$0 | \$1,016,659 |
| 2043 | \$1,016,659 | \$165,666 | 0% | \$10,167 | \$147,983 | \$0 | \$1,044,509 |
| 2044 | \$1,044,509 | \$165,666 | 0% | \$10,445 | \$73,863 | \$0 | \$1,146,757 |
| 2045 | \$1,146,757 | \$165,666 | 0% | \$11,468 | \$16,841 | \$0 | \$1,307,049 |
| 2046 | \$1,307,049 | \$165,666 | 0% | \$13,070 | \$92,717 | \$0 | \$1,393,068 |



3.3.3 Model 3: Delayed Investment Schedule

In the delayed investment schedule, the CRF contributions to an initial opening balance of \$99,795 are phased in over a period of five years at increases of 62% per year. Over the 30-year projection, five special levies are expected to be required, ranging from \$4,838 to \$150,351. An investment return of \$136,411 is obtained.

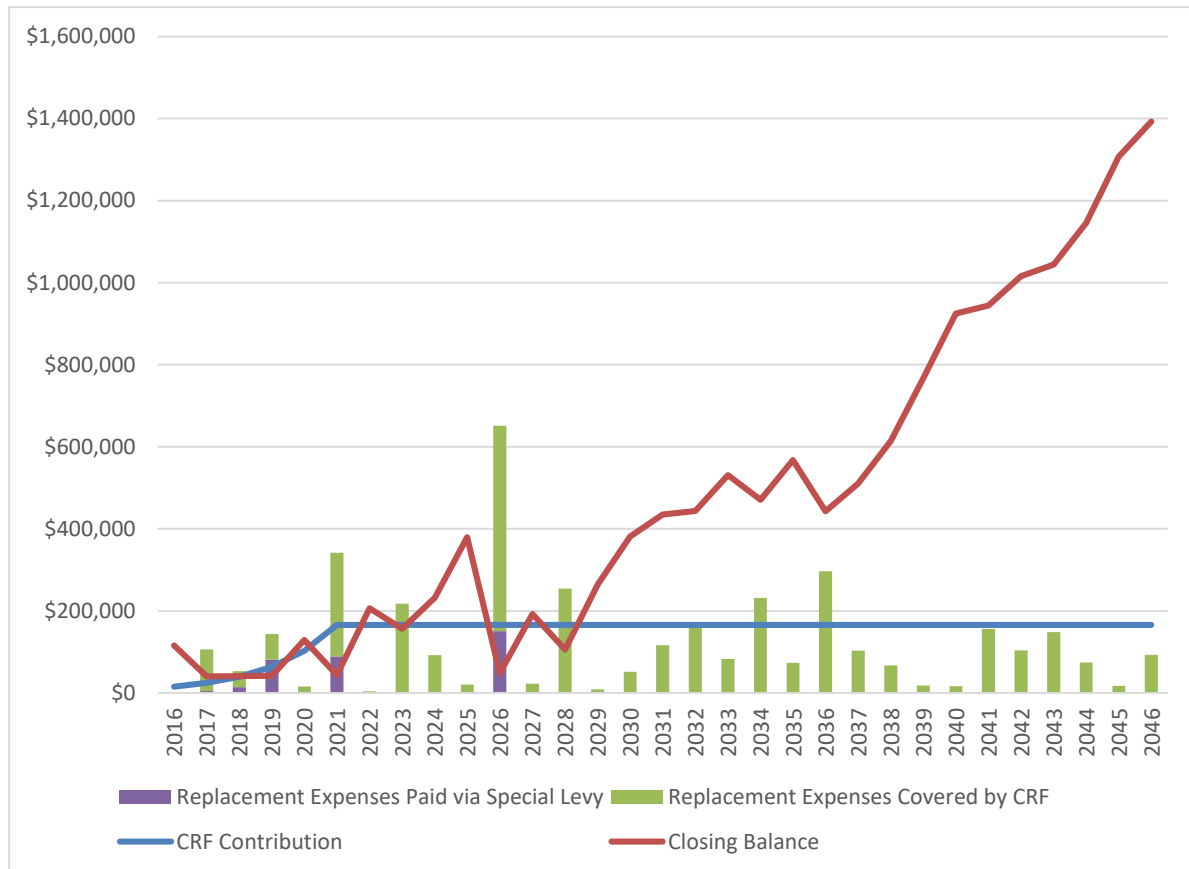


Figure 6: 30-year projection of CRF cash flow using delayed investment schedule



Table 5: Cash flow table for CRF with delayed investment schedule

| Year | Opening balance | CRF contributions | Contribution changes | Investment returns | Replacement expenses | Special levies | Closing balance |
|------|-----------------|-------------------|----------------------|--------------------|----------------------|----------------|-----------------|
| 2016 | \$99,795 | \$14,967 | | \$998 | \$0 | \$0 | \$115,760 |
| 2017 | \$115,760 | \$24,212 | 62% | \$1,158 | \$105,678 | \$4,838 | \$40,289 |
| 2018 | \$40,289 | \$39,166 | 62% | \$403 | \$52,634 | \$13,871 | \$41,094 |
| 2019 | \$41,094 | \$63,358 | 62% | \$411 | \$143,646 | \$80,699 | \$41,916 |
| 2020 | \$41,916 | \$102,491 | 62% | \$419 | \$15,514 | \$0 | \$129,313 |
| 2021 | \$129,313 | \$165,796 | 62% | \$1,293 | \$341,753 | \$88,961 | \$43,610 |
| 2022 | \$43,610 | \$165,796 | 0% | \$436 | \$3,499 | \$0 | \$206,342 |
| 2023 | \$206,342 | \$165,796 | 0% | \$2,063 | \$217,823 | \$0 | \$156,379 |
| 2024 | \$156,379 | \$165,796 | 0% | \$1,564 | \$92,096 | \$0 | \$231,643 |
| 2025 | \$231,643 | \$165,796 | 0% | \$2,316 | \$20,158 | \$0 | \$379,598 |
| 2026 | \$379,598 | \$165,796 | 0% | \$3,796 | \$651,392 | \$150,351 | \$48,149 |
| 2027 | \$48,149 | \$165,796 | 0% | \$481 | \$22,546 | \$0 | \$191,880 |
| 2028 | \$191,880 | \$165,796 | 0% | \$1,919 | \$253,910 | \$0 | \$105,685 |
| 2029 | \$105,685 | \$165,796 | 0% | \$1,057 | \$8,377 | \$0 | \$264,161 |
| 2030 | \$264,161 | \$165,796 | 0% | \$2,642 | \$51,566 | \$0 | \$381,032 |
| 2031 | \$381,032 | \$165,796 | 0% | \$3,810 | \$116,101 | \$0 | \$434,537 |
| 2032 | \$434,537 | \$165,796 | 0% | \$4,345 | \$161,189 | \$0 | \$443,490 |
| 2033 | \$443,490 | \$165,796 | 0% | \$4,435 | \$82,767 | \$0 | \$530,953 |
| 2034 | \$530,953 | \$165,796 | 0% | \$5,310 | \$231,742 | \$0 | \$470,316 |
| 2035 | \$470,316 | \$165,796 | 0% | \$4,703 | \$73,285 | \$0 | \$567,531 |
| 2036 | \$567,531 | \$165,796 | 0% | \$5,675 | \$296,248 | \$0 | \$442,754 |
| 2037 | \$442,754 | \$165,796 | 0% | \$4,428 | \$102,860 | \$0 | \$510,118 |
| 2038 | \$510,118 | \$165,796 | 0% | \$5,101 | \$66,838 | \$0 | \$614,176 |
| 2039 | \$614,176 | \$165,796 | 0% | \$6,142 | \$18,046 | \$0 | \$768,068 |
| 2040 | \$768,068 | \$165,796 | 0% | \$7,681 | \$16,664 | \$0 | \$924,880 |
| 2041 | \$924,880 | \$165,796 | 0% | \$9,249 | \$155,775 | \$0 | \$944,150 |
| 2042 | \$944,150 | \$165,796 | 0% | \$9,442 | \$103,302 | \$0 | \$1,016,086 |
| 2043 | \$1,016,086 | \$165,796 | 0% | \$10,161 | \$147,983 | \$0 | \$1,044,060 |
| 2044 | \$1,044,060 | \$165,796 | 0% | \$10,441 | \$73,863 | \$0 | \$1,146,433 |
| 2045 | \$1,146,433 | \$165,796 | 0% | \$11,464 | \$16,841 | \$0 | \$1,306,853 |
| 2046 | \$1,306,853 | \$165,796 | 0% | \$13,069 | \$92,717 | \$0 | \$1,393,000 |



3.3.4 Model 4: Partially Funded Investment Schedule (Capped Increase)

In the capped increase investment schedule, contributions to the initial CRF opening balance are kept at a maximum increase of 250% over the next year, then increased by the current inflation rate for the remaining years. Over the 30-year projection, eleven special levies, ranging from \$4,322 to \$541,724, are expected to be required. An investment return of \$30,890 is obtained.

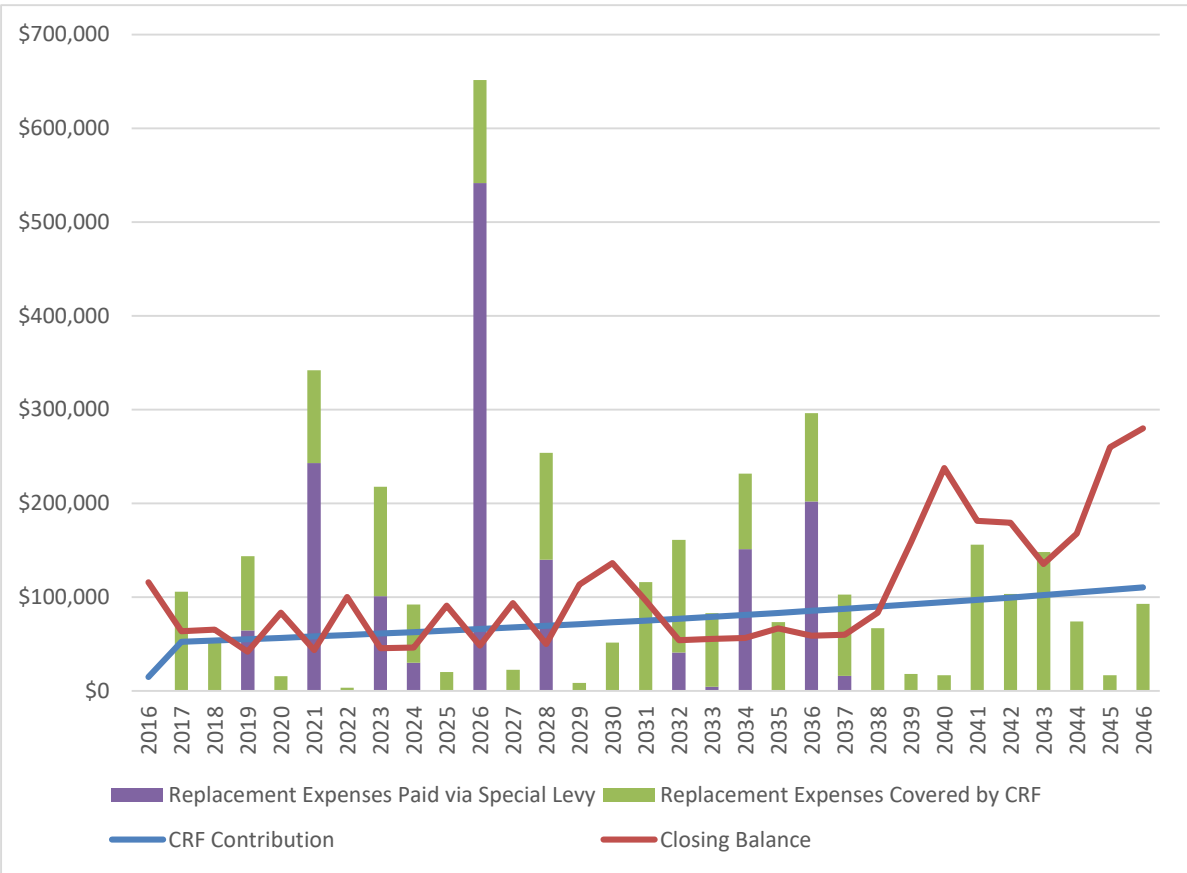


Figure 7: 30-year projection of CRF cash flow using capped increase investment schedule



Table 6: Cash flow table for CRF with capped increase investment schedule

| Year | Opening balance | CRF contributions | Contribution changes | Investment returns | Replacement expenses | Special levies | Closing balance |
|------|-----------------|-------------------|----------------------|--------------------|----------------------|----------------|-----------------|
| 2016 | \$99,795 | \$14,967 | | \$998 | \$0 | \$0 | \$115,760 |
| 2017 | \$115,760 | \$52,385 | 250% | \$1,158 | \$105,678 | \$0 | \$63,624 |
| 2018 | \$63,624 | \$53,746 | 2.6% | \$636 | \$52,634 | \$0 | \$65,373 |
| 2019 | \$65,373 | \$55,144 | 2.6% | \$654 | \$143,646 | \$64,392 | \$41,916 |
| 2020 | \$41,916 | \$56,578 | 2.6% | \$419 | \$15,514 | \$0 | \$83,399 |
| 2021 | \$83,399 | \$58,049 | 2.6% | \$834 | \$341,753 | \$243,081 | \$43,610 |
| 2022 | \$43,610 | \$59,558 | 2.6% | \$436 | \$3,499 | \$0 | \$100,104 |
| 2023 | \$100,104 | \$61,106 | 2.6% | \$1,001 | \$217,823 | \$100,982 | \$45,372 |
| 2024 | \$45,372 | \$62,695 | 2.6% | \$454 | \$92,096 | \$29,854 | \$46,279 |
| 2025 | \$46,279 | \$64,325 | 2.6% | \$463 | \$20,158 | \$0 | \$90,909 |
| 2026 | \$90,909 | \$65,998 | 2.6% | \$909 | \$651,392 | \$541,724 | \$48,149 |
| 2027 | \$48,149 | \$67,714 | 2.6% | \$481 | \$22,546 | \$0 | \$93,798 |
| 2028 | \$93,798 | \$69,474 | 2.6% | \$938 | \$253,910 | \$139,794 | \$50,094 |
| 2029 | \$50,094 | \$71,281 | 2.6% | \$501 | \$8,377 | \$0 | \$113,499 |
| 2030 | \$113,499 | \$73,134 | 2.6% | \$1,135 | \$51,566 | \$0 | \$136,201 |
| 2031 | \$136,201 | \$75,035 | 2.6% | \$1,362 | \$116,101 | \$0 | \$96,497 |
| 2032 | \$96,497 | \$76,986 | 2.6% | \$965 | \$161,189 | \$40,964 | \$54,223 |
| 2033 | \$54,223 | \$78,988 | 2.6% | \$542 | \$82,767 | \$4,322 | \$55,308 |
| 2034 | \$55,308 | \$81,042 | 2.6% | \$553 | \$231,742 | \$151,254 | \$56,414 |
| 2035 | \$56,414 | \$83,149 | 2.6% | \$564 | \$73,285 | \$0 | \$66,842 |
| 2036 | \$66,842 | \$85,311 | 2.6% | \$668 | \$296,248 | \$202,120 | \$58,693 |
| 2037 | \$58,693 | \$87,529 | 2.6% | \$587 | \$102,860 | \$15,918 | \$59,867 |
| 2038 | \$59,867 | \$89,804 | 2.6% | \$599 | \$66,838 | \$0 | \$83,432 |
| 2039 | \$83,432 | \$92,139 | 2.6% | \$834 | \$18,046 | \$0 | \$158,359 |
| 2040 | \$158,359 | \$94,535 | 2.6% | \$1,584 | \$16,664 | \$0 | \$237,813 |
| 2041 | \$237,813 | \$96,993 | 2.6% | \$2,378 | \$155,775 | \$0 | \$181,409 |
| 2042 | \$181,409 | \$99,515 | 2.6% | \$1,814 | \$103,302 | \$0 | \$179,436 |
| 2043 | \$179,436 | \$102,102 | 2.6% | \$1,794 | \$147,983 | \$0 | \$135,350 |
| 2044 | \$135,350 | \$104,757 | 2.6% | \$1,354 | \$73,863 | \$0 | \$167,597 |
| 2045 | \$167,597 | \$107,480 | 2.6% | \$1,676 | \$16,841 | \$0 | \$259,912 |
| 2046 | \$259,912 | \$110,275 | 2.6% | \$2,599 | \$92,717 | \$0 | \$280,069 |



3.3.5 Model 5: Partially Funded Investment Schedule (Capped Special Levies)

In the capped special levies investment schedule, contributions to the initial CRF opening balance are increased 75% over the next three years such that the sum of all special levies over the 30-year projection is kept at \$1,00,000 or less. For the remaining years, the annual CRF contributions are increased at the current inflation rate. Over the 30-year projection, nine special levies, ranging from \$1,352 to \$482,184 are expected to be required. An investment return of \$54,683 is obtained.

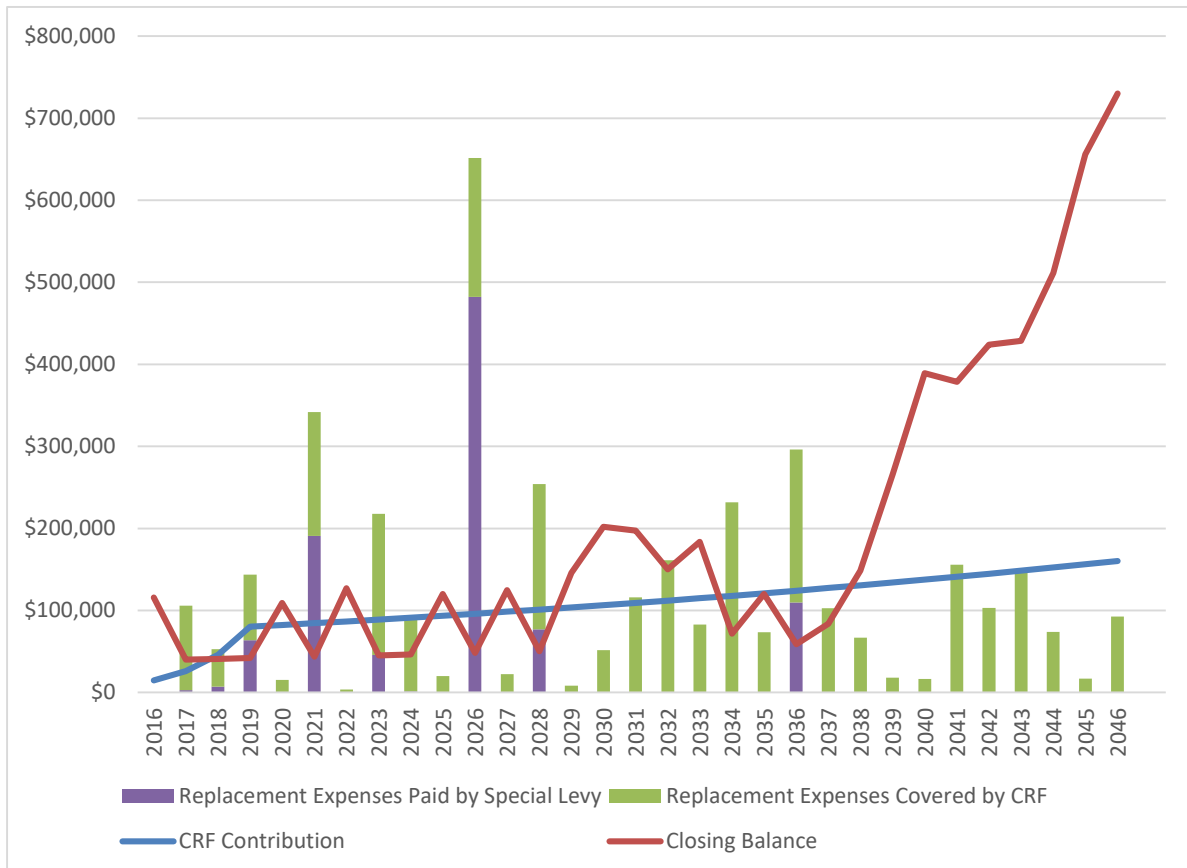


Figure 8: 30-year projection of CRF cash flow using capped special levies investment schedule



Table 7: Cash flow table for CRF with partially funded investment schedule

| Year | Opening balance | CRF contributions | Contribution changes | Investment returns | Replacement expenses | Special levies | Closing balance |
|------|-----------------|-------------------|----------------------|--------------------|----------------------|----------------|-----------------|
| 2016 | \$99,795 | \$14,967 | | \$997.95 | \$0 | \$0 | \$115,760 |
| 2017 | \$115,760 | \$26,192 | 75% | \$1,158 | \$105,678 | \$2,857 | \$40,289 |
| 2018 | \$40,289 | \$45,836 | 75% | \$403 | \$52,634 | \$7,200 | \$41,094 |
| 2019 | \$41,094 | \$80,214 | 75% | \$411 | \$143,646 | \$63,843 | \$41,916 |
| 2020 | \$41,916 | \$82,299 | 2.6% | \$419 | \$15,514 | \$0 | \$109,121 |
| 2021 | \$109,121 | \$84,439 | 2.6% | \$1,091 | \$341,753 | \$190,712 | \$43,610 |
| 2022 | \$43,610 | \$86,635 | 2.6% | \$436 | \$3,499 | \$0 | \$127,181 |
| 2023 | \$127,181 | \$88,887 | 2.6% | \$1,272 | \$217,823 | \$45,854 | \$45,372 |
| 2024 | \$45,372 | \$91,198 | 2.6% | \$454 | \$92,096 | \$1,352 | \$46,279 |
| 2025 | \$46,279 | \$93,569 | 2.6% | \$463 | \$20,158 | \$0 | \$120,153 |
| 2026 | \$120,153 | \$96,002 | 2.6% | \$1,202 | \$651,392 | \$482,184 | \$48,149 |
| 2027 | \$48,149 | \$98,498 | 2.6% | \$481 | \$22,546 | \$0 | \$124,582 |
| 2028 | \$124,582 | \$101,059 | 2.6% | \$1,246 | \$253,910 | \$77,117 | \$50,094 |
| 2029 | \$50,094 | \$103,687 | 2.6% | \$501 | \$8,377 | \$0 | \$145,905 |
| 2030 | \$145,905 | \$106,382 | 2.6% | \$1,459 | \$51,566 | \$0 | \$202,180 |
| 2031 | \$202,180 | \$109,148 | 2.6% | \$2,022 | \$116,101 | \$0 | \$197,249 |
| 2032 | \$197,249 | \$111,986 | 2.6% | \$1,972 | \$161,189 | \$0 | \$150,019 |
| 2033 | \$150,019 | \$114,898 | 2.6% | \$1,500 | \$82,767 | \$0 | \$183,649 |
| 2034 | \$183,649 | \$117,885 | 2.6% | \$1,836 | \$231,742 | \$0 | \$71,629 |
| 2035 | \$71,629 | \$120,950 | 2.6% | \$716 | \$73,285 | \$0 | \$120,011 |
| 2036 | \$120,011 | \$124,095 | 2.6% | \$1,200 | \$296,248 | \$109,636 | \$58,693 |
| 2037 | \$58,693 | \$127,321 | 2.6% | \$587 | \$102,860 | \$0 | \$83,742 |
| 2038 | \$83,742 | \$130,632 | 2.6% | \$837 | \$66,838 | \$0 | \$148,372 |
| 2039 | \$148,372 | \$134,028 | 2.6% | \$1,484 | \$18,046 | \$0 | \$265,838 |
| 2040 | \$265,838 | \$137,513 | 2.6% | \$2,658 | \$16,664 | \$0 | \$389,345 |
| 2041 | \$389,345 | \$141,088 | 2.6% | \$3,893 | \$155,775 | \$0 | \$378,552 |
| 2042 | \$378,552 | \$144,757 | 2.6% | \$3,786 | \$103,302 | \$0 | \$423,792 |
| 2043 | \$423,792 | \$148,520 | 2.6% | \$4,238 | \$147,983 | \$0 | \$428,568 |
| 2044 | \$428,568 | \$152,382 | 2.6% | \$4,286 | \$73,863 | \$0 | \$511,372 |
| 2045 | \$511,372 | \$156,344 | 2.6% | \$5,114 | \$16,841 | \$0 | \$655,989 |
| 2046 | \$655,989 | \$160,409 | 2.6% | \$6,560 | \$92,717 | \$0 | \$730,240 |



4. Analysis

4.1 Investment Schedule Comparison

Apart from the current investment schedule, all other cash flow models propose increases to the CRF contributions in the next few years (in addition to matching inflation), eliminating or reducing special levies. Model 2 (the early investment schedule) distinguishes itself in that no special levies will be required over the 30-year projection due to larger increases in CRF contributions. The figure below illustrates the outcome of each investment schedule (without preventive maintenance), along with the changes in CRF contributions.

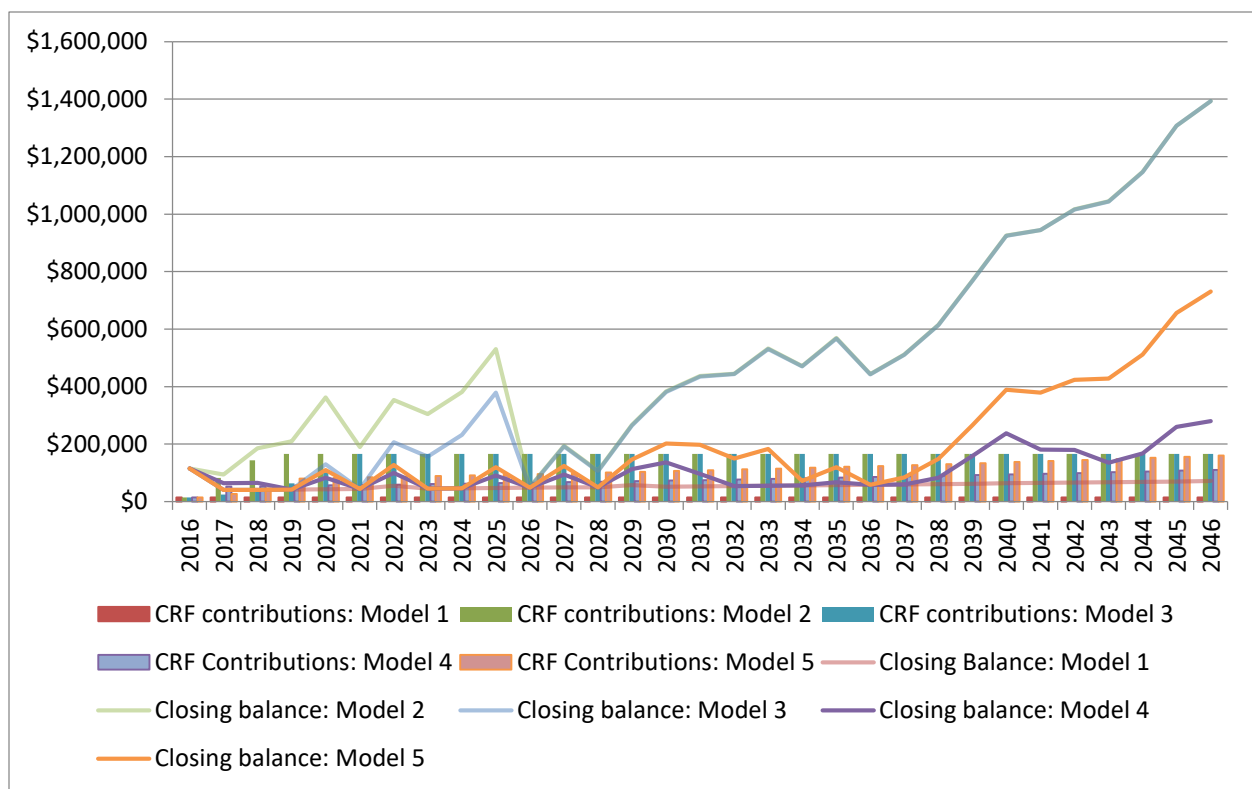


Figure 9: Comparison of CRF contributions and closing balances



Table 8: Summary of investment schedules

| | Model 1: Current Model | Model 2: Early investment | Model 3: Delayed investment | Model 4: Capped Increase | Model 5: Capped Special Levies |
|--|---------------------------------------|--|--|---|---|
| Analysis for first 10 years | | | | | |
| Current CRF balance | \$99,795 | \$99,795 | \$99,795 | \$99,795 | \$99,795 |
| CRF contributions | \$149,670 | \$1,401,005 | \$1,073,173 | \$538,553 | \$694,237 |
| Investment returns | \$5,724 | \$22,968 | \$11,061 | \$7,052 | \$7,104 |
| Special levies | \$784,817 | \$0 | \$188,369 | \$438,310 | \$311,818 |
| Replacement expenses | \$992,801 | \$992,801 | \$992,801 | \$992,801 | \$992,801 |
| Financial strength | 21% | 100% | 81% | 56% | 69% |
| Insufficiency | 79% | 0% | 19% | 44% | 31% |
| Analysis for final 20 years | | | | | |
| Opening balance in year 11 | \$47,205 | \$530,966 | \$379,598 | \$90,909 | \$120,153 |
| CRF contributions | \$314,307 | \$3,478,986 | \$3,481,715 | \$1,813,239 | \$2,637,584 |
| Investment returns | \$12,232 | \$127,129 | \$125,349 | \$23,838 | \$47,579 |
| Special levies | \$2,441,816 | \$0 | \$150,351 | \$1,096,096 | \$668,936 |
| Replacement expenses | \$2,744,013 | \$2,744,013 | \$2,744,013 | \$2,744,013 | \$2,744,013 |
| Financial strength | 11% | 100% | 95% | 60% | 76% |
| Insufficiency | 89% | 0% | 5% | 40% | 24% |
| Overall analysis (30-yr course) | | | | | |
| Opening balance in year 1 | \$99,795 | \$99,795 | \$99,795 | \$99,795 | \$99,795 |
| CRF contributions | \$463,977 | \$4,879,990 | \$4,554,888 | \$2,351,792 | \$3,331,821 |
| Investment returns | \$17,956 | \$150,097 | \$136,411 | \$30,890 | \$54,683 |
| Special levies | \$3,226,633 | \$0 | \$338,720 | \$1,534,406 | \$980,754 |
| Replacement expenses | \$3,736,814 | \$3,736,814 | \$3,736,814 | \$3,736,814 | \$3,736,814 |
| Financial strength | 14% | 100% | 91% | 59% | 74% |
| Insufficiency | 86% | 0% | 9% | 41% | 26% |
| Closing balance in year 30 | \$71,547 | \$1,393,068 | \$1,393,000 | \$280,069 | \$730,240 |

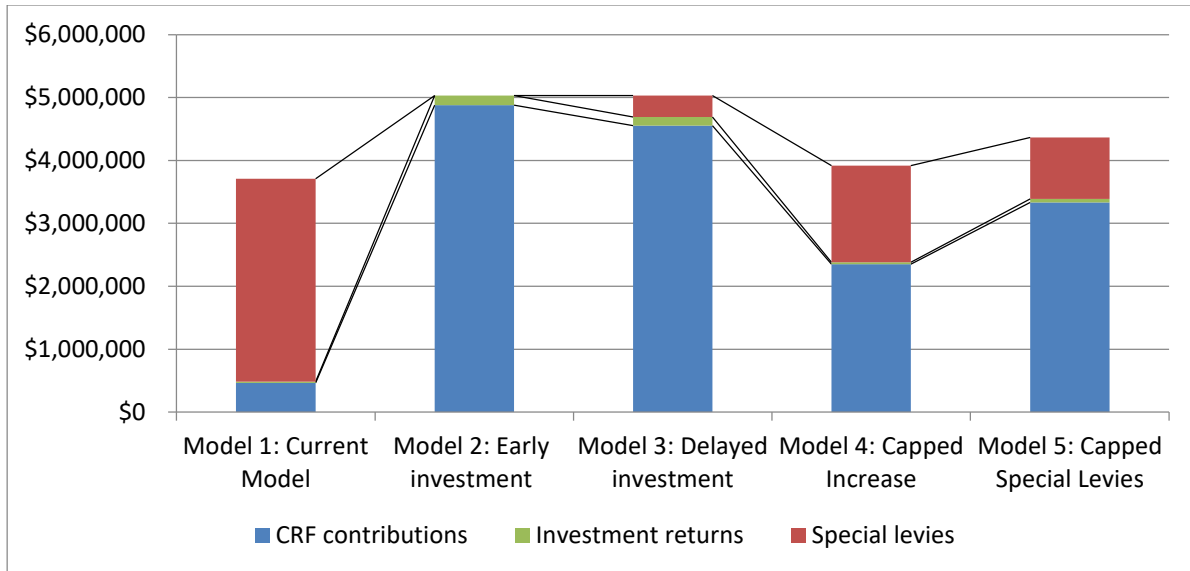


Figure 10: Comparison of financial models over 30-year projection

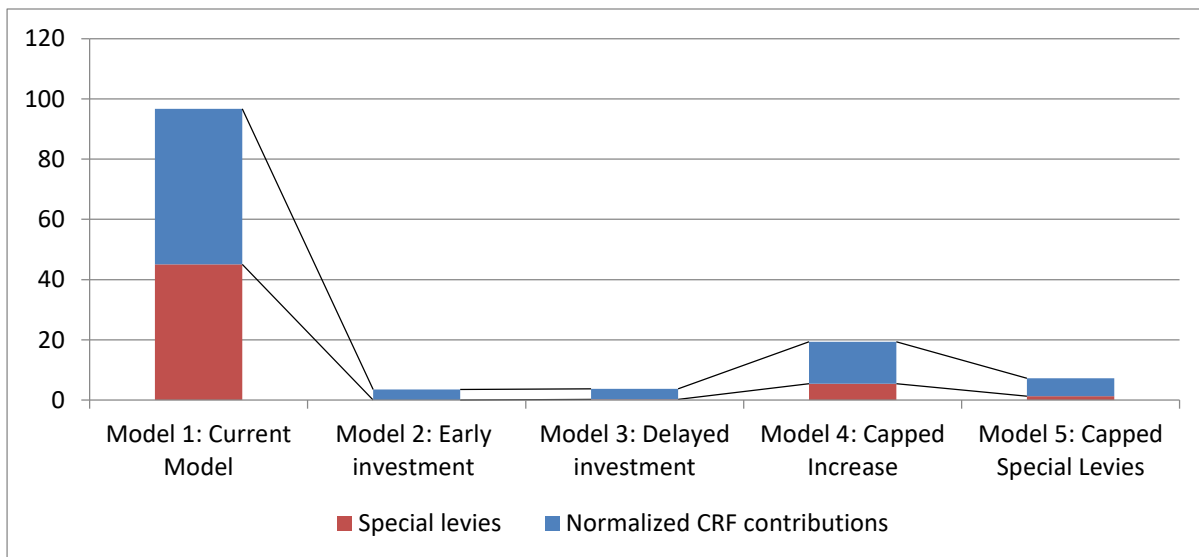


Figure 11: Normalized contributions

From Table 8 and Figures 9, 10, and 11 above, it is apparent that Model 2, the early investment schedule, has the highest rate of investment returns after the 30-year projection, at \$150,097. Though Model 2 requires a surge in CRF contributions over the next three years, the normalized contribution amount is still the lowest of all investment schedules (Figure 11). The normalized contribution expresses both CRF contributions and Special levies standardized with respect to their closing balance in 30 years.



5. Recommendations

Given the aforementioned scenarios, the adoption of Cash Flow Model 2, the early investment schedule, is recommended because it has the potential to lead to the greatest amount of investment returns. Investing in the CRF at the earliest possible time is recommended because a greater delay in investment may lead to lower potential income from investment returns.

However, depending on various characteristics of the Strata Corporation, the consideration of Cash Flow Model 2 may not be adequate. The inclusion of additional models allows for flexibility in planning, even as some may appear to forecast larger special levies with less drastic increases to CRF contributions. Although these investment models will potentially lead to lower investment returns compared to Model 2, they may be more viable in the near term.

All of the aforementioned models together illustrate the concept of reserve fund planning. Earlier investments in the CRF leads to greater offsets in replacement expenses due to the return on investment. Ultimately, CRF increases may need to be balanced against prospects of future levies due to practical considerations.

The analysis presented within a depreciation report accounts for the financial position of the Strata Corporation in isolation. The models are not intended to guide personal investment decisions and do not account for the financial circumstances of the owners. The models aim to bring greater predictability to the timing and cost for replacements such that the Strata Corporation may prioritize and prepare for the expenditures at that time.

If your Strata Corporation has any additional concerns about the investment schedule, please do not hesitate to contact ABSSEI so that a more feasible and reasonable solution may be determined to suit your specific needs.

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Appendix A – Strata Property Act

[SBC 1998] CHAPTER 43

Part 6 — Finances

Division 1 — Operating Fund and Contingency Reserve Fund

Depreciation report

- 94** (1) In this section, "**qualified person**" has the meaning set out in the regulation.
- (2) Subject to subsection (3), a Strata Corporation must obtain from a qualified person, on or before the following dates, a depreciation report estimating the repair and replacement cost for major items in the Strata Corporation and the expected life of those items:
- (a) for the first time,
 - (i) December 14, 2013, in the case of a Strata Corporation that existed on December 14, 2011, or
 - (ii) the prescribed date, in all other cases;
 - (b) if the Strata Corporation has, before or after the coming into force of this section, obtained a depreciation report that complies with the requirements of this section, the date that is the prescribed period after the date on which that report was obtained;
 - (c) if the Strata Corporation has, under subsection (3) (a), waived the requirement under this subsection to obtain a depreciation report, the date that is the prescribed period after the date on which the resolution waiving the requirement was passed.
- (3) A Strata Corporation need not comply with the requirement under subsection (2) to obtain a depreciation report on or before a certain date if
- (a) the Strata Corporation, by a resolution passed by a 3/4 vote at an annual or special general meeting within the prescribed period, waives that requirement, or
 - (b) the Strata Corporation is a member of a prescribed class of Strata Corporations.
- (4) A depreciation report referred to in subsection (2) must contain the information set out in the regulation.



Strata Property Act

STRATA PROPERTY REGULATION

Part 6 — Finances

Contributions to contingency reserve fund

6.1 For the purposes of section 93 of the **Act**, the amount of the annual contribution to the contingency reserve fund for a fiscal year, other than the fiscal year following the first annual general meeting, must be determined as follows:

(a) if the amount of money in the contingency reserve fund at the end of any fiscal year after the first annual general meeting is less than 25% of the total amount budgeted for the contribution to the operating fund for the fiscal year that has just ended, the annual contribution to the contingency reserve fund for the current fiscal year must be at least the lesser of

- (i) 10% of the total amount budgeted for the contribution to the operating fund for the current fiscal year, and
- (ii) the amount required to bring the contingency reserve fund to at least 25% of the total amount budgeted for the contribution to the operating fund for the current fiscal year;

(b) if the amount of money in the contingency reserve fund at the end of any fiscal year after the first annual general meeting is equal to or greater than 25% of the total amount budgeted for the contribution to the operating fund for the fiscal year that has just ended, additional contributions to the contingency reserve fund may be made as part of the annual budget approval process after consideration of the depreciation report, if any, obtained under section 94 of the **Act**.

[en. B.C. Reg. 238/2011, Sch. 1, s. 2.]

Depreciation report

6.2 (1) For the purposes of section 94 of the **Act**, a depreciation report must include all of the following:

- (a) a physical component inventory and evaluation that complies with subsection (2);
- (b) a summary of repairs and maintenance work for common expenses respecting the items listed in subsection (2) (b) that usually occur less often than once a year or that do not usually occur;



- (c) a financial forecasting section that complies with subsection (3);
 - (d) the name of the person from whom the depreciation report was obtained and a description of
 - (i) that person's qualifications,
 - (ii) the error and omission insurance, if any, carried by that person, and
 - (iii) the relationship between that person and the Strata Corporation;
 - (e) the date of the report;
 - (f) any other information or analysis that the Strata Corporation or the person providing the depreciation report considers appropriate.
- (2) For the purposes of subsection (1) (a) and (b) of this section, the physical component inventory and evaluation must
- (a) be based on an on-site visual inspection of the site and, where practicable, of the items listed in paragraph (b) conducted by the person preparing the depreciation report,
 - (b) include a description and estimated service life over 30 years of those items that comprise the common property, the common assets and those parts of a strata lot or limited common property, or both, that the Strata Corporation is responsible to maintain or repair under the **Act**, the Strata Corporation's bylaws or an agreement with an owner, including, but not limited to, the following items:
 - (i) the building's structure;
 - (ii) the building's exterior, including roofs, roof decks, doors, windows and skylights;
 - (iii) the building's systems, including the electrical, heating, plumbing, fire protection and security systems;
 - (iv) common amenities and facilities;
 - (v) parking facilities and roadways;
 - (vi) utilities, including water and sewage;
 - (vii) landscaping, including paths, sidewalks, fencing and irrigation;
 - (viii) interior finishes, including floor covering and furnishings;
 - (ix) green building components;
 - (x) balconies and patios, and
 - (c) identify common property and limited common property that the strata lot owner, and not the Strata Corporation, is responsible to maintain and repair.
- (3) For the purposes of subsection (1) (c), the financial forecasting section must include



- (a) the anticipated maintenance, repair and replacement costs for common expenses that usually occur less often than once a year or that do not usually occur, projected over 30 years, beginning with the current or previous fiscal year of the Strata Corporation, of the items listed in subsection (2) (b),
 - (b) a description of the factors and assumptions, including interest rates and rates of inflation, used to calculate the costs referred to in paragraph (a),
 - (c) a description of how the contingency reserve fund is currently being funded,
 - (d) the current balance of the contingency reserve fund minus any expenditures that have been approved but not yet taken from the fund, and
 - (e) at least 3 cash-flow funding models for the contingency reserve fund relating to the maintenance, repair and replacement over 30 years, beginning with the current or previous fiscal year of the Strata Corporation, of the items listed in subsection (2) (b).
- (4) For the purposes of subsection (3) (e), the cash-flow funding models may include any one or more of the following:
- (a) balances of, contributions to and withdrawals from the contingency reserve fund;
 - (b) special levies;
 - (c) borrowings.
- (5) If a Strata Corporation contributes to the contingency reserve fund based on a depreciation report, the contributions in respect of an item become part of the contingency reserve fund and may be spent for any purpose permitted under section 96 of the **Act**.
- (6) For the purposes of section 94 (1) of the **Act**, "**qualified person**" means any person who has the knowledge and expertise to understand the individual components, scope and complexity of the Strata Corporation's common property, common assets and those parts of a strata lot or limited common property, or both, that the Strata Corporation is responsible to maintain or repair under the **Act**, the Strata Corporation's bylaws or an agreement with an owner and to prepare a depreciation report that complies with subsections (1) to (4).
- (7) The following periods are prescribed:
- (a) for the purposes of section 94 (2) (b) of the **Act**, 3 years;
 - (b) for the purposes of section 94 (2) (c) of the **Act**, 18 months;
 - (c) for the purposes of section 94 (3) (a) of the **Act**, the one year period immediately preceding the date on or before which the depreciation report is required to be obtained.



(8) A Strata Corporation is prescribed for the purposes of section 94 (3) (b) of the **Act** if and for so long as there are fewer than 5 strata lots in the strata plan.

[en. B.C. Reg. 238/2011, Sch. 1, s. 2.]

Appendix B – Component Data Sheets

| List of Abbreviations | |
|-----------------------|-----------------------|
| DOI | Date of Installation |
| CA | Chronological Age |
| EUL | Estimated Useful Life |
| EA | Effective Age |
| RUL | Remaining Useful Life |
| Var | Various |



| | | | | | |
|--------------------------------|--|---|---------------|-------------|---------------|
| Reserve Component A10100102 | Underground structure | | | | |
| Properties | Walls, suspended slab, slab-on-grade, columns, entrance ramp and | | | | |
| Potential Deterioration | Settlement and seismic movement induce cracks into the concrete foundation. Water may infiltrate and its flow through the concrete leads to the corrosion of the reinforcing steel. The corrosion expands and causes concrete delamination, spalling, and dislodging. | | | | |
| Condition Analysis | Deterioration | Cracks were observed, on ceiling, walls, and floor. Some of the cracks were repaired. Active water leaking from cracks was observed in various locations. | | | |
| | Overall Condition | Poor. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Building life | 34 years | Building life |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| Funding Method | | | | | |
| Preventative Maintenance | Annual reviews for water ingress. Manage water ingress locally by sealing the leaking cracks. Drains for at-grade and below grade assemblies should be reviewed, cleaned, or eventually repaired. | | | | |
| Remarks | Localized repairs of the cracking may not be feasible anymore, given condition/age. An intrusive investigation is recommended to establish condition and provide optimal remedial solutions/costs. Deferral to address the issue may lead to remedial costs increasing exponentially. A presumptive cost for assessment was provided within the next year. | | | | |

Pictures



Leaking crack on suspended slab



Leaking crack on wall



| | | | | | |
|--------------------------|---|---|----------|-------------|--------|
| Reserve Component | Waterproofing membrane | | | | |
| A10100501 | | | | | |
| Properties | Waterproofing membrane on top of suspended slab | | | | |
| Potential Deterioration | Over the life of a building, settlement, seismic movement, and corrosion will act to induce cracks in the concrete structure. These cracks may sometimes extend up to through the membrane and allow water ingress. In addition, aging and action of the overburden materials may cause the waterproofing properties to be compromised. | | | | |
| Condition Analysis | Deterioration | Water leaking in the underground parkade in various locations may denotes extensive failures of the waterproofing membrane. | | | |
| | Overall Condition | Poor | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 35 years | 34 years | 1 year |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2017 | \$98,000 | | \$101,332 | |
| Funding Method | Budget for 15% partial replacement. | | | | |
| Preventative Maintenance | Sometimes discontinuities within the waterproofing membrane can be economically repaired from the exterior. If not, the water ingress can be managed by sealing the leaking cracks in the concrete from the interior. | | | | |
| Remarks | An intrusive investigation is recommended in order to establish condition and provide optimal remedial solutions/costs. Deferral to address the issue may lead to remedial costs increasing exponentially. A presumptive cost for the assessment was included in the cost for partial replacement of the waterproofing membrane. | | | | |

Pictures



Landscaping on top of the waterproofing membrane over concrete suspended slab



Repaired crack on the suspended slab but still leaking



| | | | | | |
|--------------------------|--|----------------|----------|-------------|----------|
| Reserve Component | Balcony flooring | | | | |
| B10100305 | | | | | |
| Properties | Vinyl membrane flooring | | | | |
| Potential Deterioration | The wooden balcony frame may shrink as moisture evaporates, which can cause the waterproofing membrane to shift, resulting in the failure of the seams at the edges or ponding. Wear and tear can also cause punctures or cracks in the membrane. Failure of the membrane can lead to water ingress, which can deteriorate the wooden frame. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Good | | | |
| Repair History | New waterproofing membranes were installed in 2009. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2009 | 7 years | 25 years | 7 years | 18 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2034 | \$45,000 | | \$82,145 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Periodic wash to remove surface dirt. In areas of environmental pollution or heavy service use, membranes may require washing with a scrub brush and mild detergent or pressure washing. Immediate attention to any loose seaming will ensure that the vinyl membrane lasts for years to come. | | | | |
| Remarks | None. | | | | |

Pictures



Vinyl flooring



Vinyl flooring



| | | | | | |
|--------------------------------|---|----------------|---------------|-------------|---------------|
| Reserve Component B10100707 | Patio flooring | | | | |
| Properties | Exposed aggregate concrete | | | | |
| Potential Deterioration | Failure of the concrete pavement such as: cracking, faulting, mud pumping polished aggregate, etc. may occur over time due to moisture (with its associated freeze/thaw cycles), as well as settlement of the underlayment. In addition, salt or other de-icing products used for ice control in the winter may adversely affect the surface of the concrete. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Wood retaining walls around the patios were replaced in 2012. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Building life | 34 years | Building life |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2023 | \$5,000 | | \$6,318 | |
| Funding Method | Budget for contingency allowance every 5 years. | | | | |
| Preventative Maintenance | Stresses producing minor defects are constantly at work. Early detection and repair (patching, crack sealing, etc.) of minor defects is essential before they deteriorate into pavement failures requiring major repair expenditures. | | | | |
| Remarks | None. | | | | |

Pictures



Patio flooring



Patio flooring



| Reserve Component B20100106 | Cladding | | | | |
|--------------------------------|---|----------------|----------|-------------|----------|
| Properties | Face-sealed stucco | | | | |
| Potential Deterioration | Conventional stucco applications, including those with an acrylic finish coat, are not waterproof. The protection from water penetration comes from the installed building paper and flashing. The stucco does help in shedding water, but will become saturated after a prolonged period of rain. Conventional stucco cracks due to drying shrinkage or hydric stresses, embrittlement due to aging, and building movement. Stucco cracks may allow water penetration that can result in loosening of large areas and possible deterioration of the structure. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Repairs were performed at units 103, 112, and 205 due to water ingress. Partial replacement was performed on the east façade, on north side in | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 30 years | 20 years | 10 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2026 | \$153,000 | | \$213,745 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Cracks less than 3mm (1/8”) in width do not require repair. Larger cracks should be sealed to prevent entry of bulk amounts of water and to reduce damage from freeze/thaw cycles. Most surface dirt on stucco can be cleaned with non-pressurized soapy water. | | | | |
| Remarks | An intrusive investigation is recommended in order to confirm if inner wood sheathing and structural members were not affected by the moisture trapped beneath the stucco finish. A building envelope condition assessment is budgeted for 2017 - see "Waterproofing Membrane" section. | | | | |

Pictures



Stucco finishes



Stucco finishes



| Reserve Component B20100111 | Cladding | | | | |
|--------------------------------|--|----------------|----------|-------------|----------|
| Properties | Wood siding | | | | |
| Potential Deterioration | Generally, exposed wood products are vulnerable to weathering, cracking and warping. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Some local replacements have been performed over the years. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 45 years | 35 years | 10 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2026 | \$315,000 | | \$440,064 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Every 3 years review for warping, damage, loose panels and discoloration. Touch up painting or staining. Clean with non-pressurized soapy water. | | | | |
| Remarks | For a more accurate condition and remaining useful life, a building envelope assessment has been budgeted in section "Waterproofing Membrane". | | | | |

Pictures



Replaced section of wood cladding



Rotten wood cladding/trim



| | | | | | |
|--------------------------|---|----------------|----------|-------------|----------|
| Reserve Component | Balcony railings | | | | |
| B20100503 | | | | | |
| Properties | Wood railings with plastic inserts | | | | |
| Potential Deterioration | Wooden railings may rot after prolonged exposure to moisture. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Good | | | |
| Repair History | New railings were installed in 2009. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2009 | 7 years | 25 years | 7 years | 18 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2034 | \$30,000 | | \$54,763 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Repaint/restain every 3-5 years. | | | | |
| Remarks | None. | | | | |

Pictures



Balcony railing



Balcony railing



| | | | | | |
|--------------------------------|--|----------------|----------|-------------|----------|
| Reserve Component B20100603 | Balcony soffits | | | | |
| Properties | Wooden soffits | | | | |
| Potential Deterioration | Generally, exposed wood products are vulnerable to weathering, cracking and warping. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Good | | | |
| Repair History | New soffits were installed in 2009. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2009 | 7 years | 50 years | 7 years | 43 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2059 | \$10,000 | | \$42,110 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Every 3 years review for warping, damage, loose boards and discoloration. Touch up painting or staining. Clean with non-pressurized soapy water. | | | | |
| Remarks | None. | | | | |

Pictures



Balcony soffit



Balcony soffit



| | | | | | |
|--------------------------------|--|----------------|----------|-------------|---------|
| Reserve Component B20100801 | Exterior painting | | | | |
| Properties | Acrylic paint | | | | |
| Potential Deterioration | Over prolonged exposure to the elements, fading, yellowing, blistering, or peeling typically occur. Rusting of metal components on surface may lead to stains. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 10 years | 5 years | 5 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2021 | \$41,000 | | \$48,460 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Clean annually. Remove the deteriorated paint and re-paint locally. | | | | |
| Remarks | None. | | | | |

Pictures



Paint application on facades



| Reserve Component B20200111 | Exterior windows | | | | |
|--------------------------------|---|----------------|----------|-------------|---------|
| Properties | Aluminum framed windows | | | | |
| Potential Deterioration | All windows suffer a decline in water resistance over the years through normal use due to the deterioration of seals and weatherstripping. Aluminum windows typically have sealed joints that can fail. Failure of window hardware, such as hinges or hinge connections to frame may occur over time, leading to difficulty in opening and closing. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 35 years | 30 years | 5 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2021 | \$170,000 | | \$200,933 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Typical windows require minimal maintenance. Window hardware should be cleaned and lubricated annually. Mitre joint connections must be inspected regularly and joint sealer should be applied where necessary. Replace the units with failed frame gaskets. | | | | |
| Remarks | None. | | | | |

Pictures



Aluminum framed window



Aluminum framed window



| | | | | | |
|--------------------------------|--|----------------|----------|-------------|---------|
| Reserve Component B20200402 | Caulking | | | | |
| Properties | Caulking | | | | |
| Potential Deterioration | Common causes of sealant failures are loss of adhesion and cohesion, mostly due to imperfections of the material and application methods. Over time the sealants suffer degradation due to the loss of solvents and plasticizers, due to ultraviolet radiation and also due to ozone action. The sealants typically harden, exhibiting cracks and crazing. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 10 years | 5 years | 5 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2021 | \$30,000 | | \$35,459 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Inspect, clean and properly replace deteriorated sealant based on manufacturer's instructions. | | | | |
| Remarks | None. | | | | |

Pictures



Caulking application



| | | | | | |
|--------------------------------|--|----------------|----------|-------------|----------|
| Reserve Component B20300101 | Main entrance doors | | | | |
| Properties | Aluminum glass swinging entrance doors | | | | |
| Potential Deterioration | Drafts may occur due to loose or worn weatherstripping around doors. Hardware failure and poor latching may result from distortions in the door frame or loosening of the striker plate. Common deterioration for frames may include: bent or damaged sections, staining, oxidation/rusting or pitting, or loose anchorage system. Doors may exhibit rust on metal. Hinges may become broken or bent, the panic bar, latch, lock and bolt may be damaged and no longer functional. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Main entrance doors were replaced in 2012. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2012 | 4 years | 30 years | 4 years | 26 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2042 | \$4,000 | | \$9,541 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Lubricate the weatherstrip every three months (more frequently for high usage doors). A general visual inspection of the door and frame finish should be periodically conducted. Check all closing devices for loose attaching screws, hinge pin wear, locksets, latch wear, or other notable defects. | | | | |
| Remarks | None. | | | | |

Pictures



Main entrance doors



| | | | | | |
|--------------------------------|--|----------------|----------|-------------|----------|
| Reserve Component B20300103 | Egress doors | | | | |
| Properties | Exterior metal doors | | | | |
| Potential Deterioration | Common deterioration for frames may include: bent or damaged sections, staining, oxidation/rusting or pitting, or loose anchorage system. Doors may become racked, warped or bent, and may exhibit rust on metal. Hinges may become broken or bent, the panic bar, latch, lock and bolt may be damaged and no longer functional. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 30 years | 18 years | 12 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2028 | \$6,000 | | \$8,962 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | A general visual inspection of the door and frame finish should be periodically conducted. Check all closing devices for loose attaching screws, hinge pin wear, locksets, latch wear, or other notable defects. | | | | |
| Remarks | None. | | | | |

Pictures



Egress door

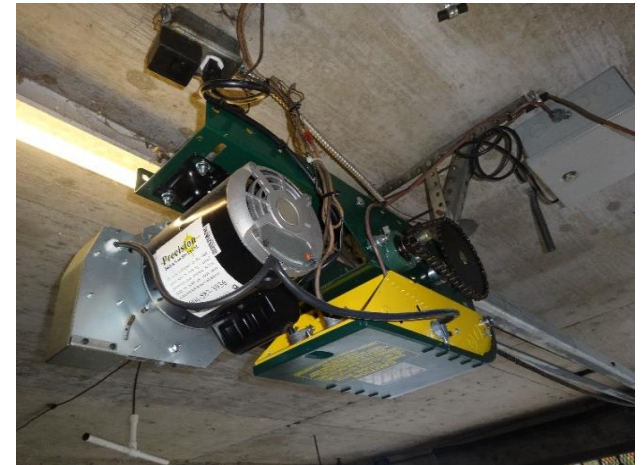


| | | | | | |
|--------------------------|--|----------------|----------|-------------|----------|
| Reserve Component | Garage doors | | | | |
| B20300406 | | | | | |
| Properties | Metal grill overhead garage door | | | | |
| Potential Deterioration | Mechanical and electrical components of the garage door may fail, leading to difficulty opening. Metallic components of garage door may also be prone to corrosion. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Traction motor was replaced in 2014. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 50 years | 33 years | 17 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2033 | \$4,500 | | \$7,944 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Annual review should include: checking the operation from open to closed, lubrication of all moving parts, checking operating chain for excessive wear. Rust spots that need to be sanded, primed and painted. | | | | |
| Remarks | None. | | | | |

Pictures



Parkade overhead door



Traction mechanism



| | | | | | |
|--------------------------------|--|----------------|----------|-------------|----------|
| Reserve Component B20300501 | Patio and balcony doors | | | | |
| Properties | Aluminum slider doors with tempered glass | | | | |
| Potential Deterioration | Door hardware such as rollers and locks may fail over time. Depending on the material, rollers may be subject to deterioration such as corrosion or breakage. Tracks may become misaligned, bent or worn. Roller and track deterioration are the most common factors leading to difficulties in operating the sliding doors. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2010 | 6 years | 30 years | 18 years | 12 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2028 | \$131,600 | | \$196,563 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | A general visual inspection of the door and frame finish should be periodically conducted. If the door doesn't slide smoothly, the rollers under the door either need adjusting or are shot. Scrub caked dirt and grime out of the track. | | | | |
| Remarks | None. | | | | |

Pictures



Balcony door



Patio door



| | | | | | |
|--------------------------|---|----------------|----------|-------------|----------|
| Reserve Component | Roofing | | | | |
| B30100101 | | | | | |
| Properties | Asphalt shingles | | | | |
| Potential Deterioration | The mineral surface may be wearing off causing cracking in shingles, allowing water intrusion. Lack of ventilation will overheats the shingles, causing the oils to deplete in the asphalt. Strong winds may break or uplift or even remove shingles. Over time, nails may come loose or pop up, leading to shingles and/or flashing to uplift. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Good. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2005 | 11 years | 20 years | 10 years | 10 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2026 | \$29,928 | | \$41,810 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Inspect twice a year (spring and fall) and repair/replace any damage. Moss on the sloped roofs can be prevented by installing a zinc strip at its peak. | | | | |
| Remarks | None. | | | | |

Pictures



Asphalt shingle roofing system



Asphalt shingle roofing system



| | | | | | |
|--------------------------------|--|----------------|----------|-------------|----------|
| Reserve Component B30100108 | Roofing | | | | |
| Properties | SBS membrane | | | | |
| Potential Deterioration | The key culprits in aging are heat, ultraviolet (UV) exposure, freeze-thaw cycling, and time. The compound in the modified bitumen sheet becomes exposed through mineral loss or, in cases where mineral was not part of the original design, the degradation of the installed coating. Aging results in compound cracking and, if left unattended, compound failure and potential systems leaks. A majority of leaks happen at the edge details or at flashings around mechanical units, drains, and roof penetrations. Splitting, ridging and blistering can occur due to water ingress under the roofing membrane due to inadequate head laps and backwater laps. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Good. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2010 | 6 years | 25 years | 6 years | 19 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2036 | \$174,300 | | \$340,180 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Inspect twice a year (spring and fall) and repair/replace any damage. Clear away any debris or dirt, ensuring that drainage is clear. Addressing any splits or tears in flashing or penetrations helps keep leaks from entering the building or soaking the insulation and destroying the system and the roof deck from within. | | | | |
| Remarks | None. | | | | |

Pictures



SBS membrane roofing system



Clogged roof drain



| | | | | | |
|--------------------------|--|----------------|----------|-------------|---------|
| Reserve Component | Gutters and downspouts | | | | |
| B30100601 | | | | | |
| Properties | Prefinished aluminum gutters and downspouts | | | | |
| Potential Deterioration | Gutters and downspouts may be clogged by organic debris over time, leading to poor drainage. Expansion and contraction of gutters may cause caulked seams to separate, leading to leaks. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 30 years | 25 years | 5 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2021 | \$15,000 | | \$17,729 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Clean and remove debris once or twice a year. Test drains/downspouts by flushing with water. | | | | |
| Remarks | None. | | | | |

Pictures



Downspout connection to the underground drain pipe



Gutter and downspout



| Reserve Component C10200101 | Service doors | | | | |
|--------------------------------|--|----------------|----------|-------------|----------|
| Properties | Interior doors serving storage/service rooms, corridors | | | | |
| Potential Deterioration | Hardware failure and poor latching may result from distortions in the door frame or loosening of the striker plate. Common deterioration for frames may include: bent or damaged sections, staining, oxidation/rusting or pitting, or loose anchorage system. Doors may become racked, warped or bent, and may exhibit rust on metal. Hinges may become broken or bent, the panic bar, latch, lock and bolt may be damaged and no longer functional. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 50 years | 34 years | 16 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2032 | \$26,400 | | \$45,075 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | A general visual inspection of the door and frame finish should be periodically conducted. Check all closing devices for loose attaching screws, hinge pin wear, locksets, latch wear, or other notable defects. | | | | |
| Remarks | None. | | | | |

Pictures



Service door in parkade area



Fire doors on corridor



| Reserve Component C10200103 | Unit entry doors | | | | |
|--------------------------------|--|----------------|----------|-------------|----------|
| Properties | Unit entry doors | | | | |
| Potential Deterioration | Common deterioration for frames may include: bent or damaged sections staining, oxidation/rusting or pitting, or loose anchorage system. Doors may become warped or bent, and may exhibit rust on metal. Hinges may become broken or bent, latch, lock and bolt may be damaged and no longer functional. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 50 years | 34 years | 16 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2032 | \$70,500 | | \$120,370 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | A general visual inspection of the door and frame finish should be periodically conducted. Check all closing devices for loose attaching screws, hinge pin wear, locksets, latch wear, or other notable defects.. | | | | |
| Remarks | None. | | | | |

Pictures



Unit entry doors



Unit entry door



| | | | | | |
|--------------------------|---|----------------|----------|-------------|---------|
| Reserve Component | Interior stairs | | | | |
| C20200101 | | | | | |
| Properties | Carpet finishes, paint application on walls and ceilings | | | | |
| Potential Deterioration | Partial replacement and renovations in the stairwells are generally subject to aesthetic consideration. Wear and tear due to aging are natural, and some components may last up to 30-35 years before the first signs of deterioration are evident. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 35 years | 32 years | 3 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2019 | \$30,000 | | \$33,165 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Periodic inspections local repair and renovations as needed. | | | | |
| Remarks | None. | | | | |

Pictures



Paint application on walls and ceiling



Carpet flooring on stairs

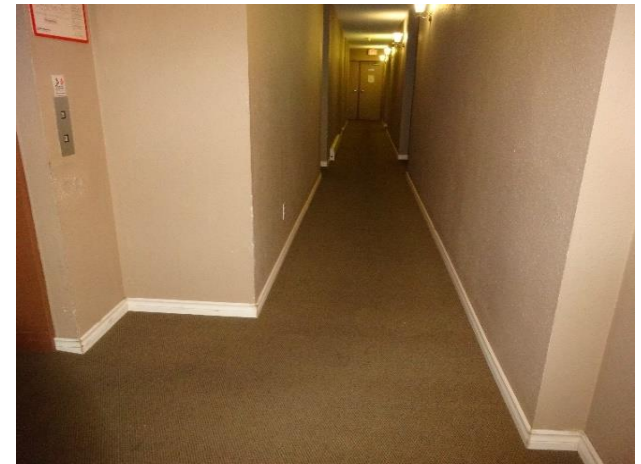


| Reserve Component C30200501 | Flooring finishes | | | | |
|--------------------------------|---|----------------|----------|-------------|---------|
| Properties | Carpet flooring on corridors | | | | |
| Potential Deterioration | Ripples and worn areas may appear in carpet due to wear on high traffic areas. Poor maintenance will also lead to other deterioration such as staining. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Carpet flooring replaced on corridors for 2nd and 3rd floor in 2012-2014. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 15 years | 12 years | 3 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2019 | \$35,000 | | \$38,693 | |
| Funding Method | Budget for 25% partial replacement. | | | | |
| Preventative Maintenance | Restorative cleaning annually or once every two years. | | | | |
| Remarks | None. | | | | |

Pictures



Carpet flooring at ground floor corridor



Carpet flooring on second floor corridor



| | | | | | |
|--------------------------|--|----------------|----------|-------------|---------|
| Reserve Component | Wall and ceiling finishes | | | | |
| C30300101 | | | | | |
| Properties | Paint application on walls and ceilings on corridors | | | | |
| Potential Deterioration | Paint may fade or peel over long periods of time. Cracks may develop in the ceiling over time. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Good. | | | |
| Repair History | New painting was applied in 2012-2014 | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2013 | 3 years | 10 years | 3 years | 7 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2023 | \$17,000 | | \$21,483 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Inspect every 3 years and spot paint badly stained areas. | | | | |
| Remarks | None. | | | | |

Pictures



Paint application on walls and ceiling



| | | | | | |
|--------------------------------|---|----------------|----------|-------------|----------|
| Reserve Component D10100101 | Elevator cab | | | | |
| Properties | Cab interior finishes | | | | |
| Potential Deterioration | Elevator cab may be damaged by moving large objects in and out. Vandalism and wear and tear are the main causes for deterioration for the elevator cab. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Good. | | | |
| Repair History | New interior finishes were installed in 2012. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2012 | 4 years | 25 years | 4 years | 21 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2037 | \$6,000 | | \$12,108 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Regular cleaning. | | | | |
| Remarks | None. | | | | |

Pictures



Wall and floor finishes



Wall and ceiling finishes



| | | | | | |
|--------------------------|---|----------------|----------|-------------|---------|
| Reserve Component | Elevator machinery | | | | |
| D10100102 | | | | | |
| Properties | Hydraulic pump, reservoir, control panels | | | | |
| Potential Deterioration | Hydraulic elevators are best suited for low-speed and light-duty applications, mostly used in buildings with four floors or less. The service life is 20-30 years, depending on the level of use. The most common defects include the following: cylinder damage, excessive creep, leaks. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 30 years | 23 years | 7 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2023 | \$110,000 | | \$139,007 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Rough operation is an indication of problems within the electric equipment or control system. As elevator ages, it will require more corrective maintenance. A sharp increase in maintenance requirements is an indication that the control system is approaching the end of its service life. Decision of system upgrade/refurbishment is generally determined by its impact on safety reliability, performance, and cost savings. | | | | |
| Remarks | None. | | | | |

Pictures



Elevator machinery



Elevator control panel



| Reserve Component D20200201 | Domestic cold and hot water distribution system | | | | |
|--------------------------------|---|----------------|---------------|-------------|---------------|
| Properties | Piping, valves, circulation pumps | | | | |
| Potential Deterioration | Common domestic water piping materials include copper, CPVC, and PEX tubing. Over time, as the building ages, there could be seizing and leakage of valves. In case of copper piping, the persistent flow, combined with the soft quality of copper, and chemically-treated municipal water supplies, leads to a corrosion and pinholes appearance. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Water distribution system was retrofitted in 2012. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2012 | 4 years | Building life | 4 years | Building life |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2023 | \$7,000 | | \$8,846 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | Inspect copper piping annually for leaks, and for deterioration of water meter. Every 5 years, inspect to evaluate condition and adjust performance life based on findings. | | | | |
| Remarks | None. | | | | |

Pictures



Domestic cold water main line



Domestic hot water piping and valves



| | | | | | |
|--------------------------|--|----------------|----------|-------------|----------|
| Reserve Component | Domestic water storage | | | | |
| D20200301 | | | | | |
| Properties | Hot water storage tank | | | | |
| Potential Deterioration | Typically, pitting corrosion occurs on the inner tank wall over time and may lead to water leakage. Failures of different parts (electronic controls, valves, etc.) do not lead to tank replacement and can be addressed separately. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | domestic hot water storage tank was replaced in 2013 | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2013 | 3 years | 20 years | 3 years | 17 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2033 | \$10,000 | | \$17,654 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Annual inspection by a qualified technician. | | | | |
| Remarks | None. | | | | |

Pictures



Domestic hot water storage tanks



| | | | | | |
|--------------------------|---|----------------|---------------|-------------|---------------|
| Reserve Component | Sanitary waste drainage | | | | |
| D20300101 | | | | | |
| Properties | Piping, manholes | | | | |
| Potential Deterioration | Fats, Oil, and Grease (FOGs) from kitchen sinks causes most drain lines to clog. Non-organic material can become imbedded or attached to the FOG build-up inside the pipes, causing further blockage and back-up problems. From 1985, plumbers began to use specially designed plastic PVC pipes. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Building life | 34 years | Building life |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2021 | \$5,000 | | \$5,910 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | System should be routinely cleaned and repaired. | | | | |
| Remarks | None. | | | | |

Pictures



Sink sanitary drain



Sanitary piping in parkade area



| | | | | | |
|--------------------------|---|----------------|---------------|----------|---------------|
| Reserve Component | Rain water drainage | | | | |
| D20400101 | | | | | |
| Properties | Piping, manholes, catch basins | | | | |
| Potential Deterioration | Catch basins and storm drains that become clogged due to accumulated debris and sediment or due to collapsing because of settlement, can cause flooding and safety issues | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Building life | 34 years | Building life |
| Cost Estimates | Starting Year | Current Cost | Future Cost | | |
| | 2020 | \$6,000 | \$6,859 | | |
| Funding Method | Budget for contingency allowance every 5 years. | | | | |
| Preventative Maintenance | Visual inspections at regular intervals. Sump pumps should be annually inspected and may include: flushing and pumping out the pit, inspection and lubrication of motors, inspection of check valves. | | | | |
| Remarks | None. | | | | |

Pictures



Storm water piping in parkade area



Storm water manhole



| Reserve Component D30200101 | Boilers | | | | |
|--------------------------------|--|----------------|----------|-------------|---------|
| Properties | Heating boilers serving the hot water heating system | | | | |
| Potential Deterioration | Controls could malfunction causing unreliable operation. Deposits of scale could result in the boiler being incapable of producing sufficient heat. Impurities can cause overheating, failure to produce hot water, a drop in the boiler flow rate, and an overall loss of efficiency. Overheating, deterioration, and leakage could cause physical damage to the boiler to the extent that it becomes unusable, or could ultimately lead to catastrophic failure. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | boiler serving the swimming pool was replaced in 2002 | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 35 years | 27 years | 8 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2024 | \$70,000 | | \$91,467 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Water treatment to remove impurities within the system is mandatory. The interlocking system of controls and safety devices should be regularly inspected, cleaned, tested, and adjusted by a specialized, licensed contractor. | | | | |
| Remarks | None. | | | | |

Pictures



Hot water heating boilers



| | | | | | |
|--------------------------|---|----------------|----------|-------------|----------|
| Reserve Component | Boilers | | | | |
| D30200103 | | | | | |
| Properties | Heating boiler serving the pool | | | | |
| Potential Deterioration | Controls could malfunction causing unreliable operation. Chemical damage and galvanic corrosion are the main causes of premature boiler failure. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2002 | 14 years | 35 years | 14 years | 21 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2037 | \$21,000 | | \$42,379 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Water treatment to remove impurities is necessary. The interlocking system of controls and safety devices should be regularly inspected, cleaned, tested, and adjusted by a specialized, licensed contractor. | | | | |
| Remarks | None. | | | | |

Pictures



Pool heating boiler



| | | | | | |
|--------------------------|---|----------------|-------------|-------------|-------------|
| Reserve Component | Pool water circulation system | | | | |
| D30200301 | | | | | |
| Properties | Piping, circulation pump, filter, dechlorinating system | | | | |
| Potential Deterioration | The pool equipment consist of pumps and motors, timers and controls, automatic pool cleaners, and salt and chlorination systems. Components may fail from various causes. Also pump failure is known to occur after 7-10 years of service. Water leaks may occur over time from broken pipes and valves. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Contingency | 12 years | Contingency |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2019 | \$3,000 | | \$3,317 | |
| Funding Method | Budget for contingency allowance every 5 years. | | | | |
| Preventative Maintenance | The different types of equipment and conditions under which they operate make proper lubrication extremely important. The preventive maintenance should include daily operation procedures as well as seasonal care. Some of the maintenance operations may include: filter cleaning and repairs, backwashing, review and repair of chlorine equipment, pumps and piping. Special procedures at seasonal pool opening and closing should be followed. | | | | |
| Remarks | None. | | | | |

Pictures



Sand filter, pump and piping



Circulation pump



| | | | | | |
|--------------------------------|--|----------------|---------------|-------------|---------------|
| Reserve Component D30200302 | Hot water heating distribution system | | | | |
| Properties | Piping, circulation pumps, valves, heating baseboards | | | | |
| Potential Deterioration | The most common failures include pipe corrosion, water leakage at valves and connections and failures of circulation pumps. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | New control valves are scheduled to be installed in 2016. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Building life | 34 years | Building life |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2023 | \$12,000 | | \$15,164 | |
| Funding Method | Budget for contingency allowance every 5 years. | | | | |
| Preventative Maintenance | The system should be maintained at about pH 9 - 10, and tested annually for effectiveness of corrosion inhibitor and antifreeze protection. | | | | |
| | Distribution piping should be checked for leaks at valves and connections and repaired/replaced as needed. Pipes should be properly insulated in unheated basements, attics, and crawl spaces. Pumps and mixing valves should be exercised at least once a month during the off-season to prevent seizure and deterioration. | | | | |
| Remarks | None. | | | | |

Pictures



Hot water heating piping and valves



Hot water heating baseboard



| | | | | | |
|--------------------------------|--|----------------|----------|-------------|---------|
| Reserve Component D30400201 | Exhaust and ventilating system | | | | |
| Properties | Make up air units | | | | |
| Potential Deterioration | Common issues with the make-up air unit may include: malfunctioning of the blower motor, tripped pressure switches, broken belt, control malfunctioning. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 20 years | 18 years | 2 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2018 | \$7,000 | | \$7,484 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Annual maintenance is provided by specialized personnel and should include: checking fan blades and dumpers for dirt accumulation and cleaning if necessary, checking fan bearing collar set screws for tightness, checking belts for wear and adjusting tension or alignment, lubrication of bearings, checking and adjusting controls. | | | | |
| Remarks | None. | | | | |

Pictures



Make-up air unit



| | | | | | |
|--------------------------------|---|----------------|----------|-------------|---------|
| Reserve Component D30400204 | Exhaust and ventilating system | | | | |
| Properties | Underground parking ventilation | | | | |
| Potential Deterioration | Typically, the malfunctioning and failures are caused by dirt accumulation. Over time, the exhaust fan may experience electrical motor breakdowns, or loose or defective components. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 30 years | 28 years | 2 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2018 | \$9,000 | | \$9,622 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Annual maintenance may include: checking blades for dust buildup and clean if necessary, checking fan RPM to design specifications, checking belt tension, wear and alignment, bearing collar set screws to make sure that they are tight, lubricate fan bearings and motor. Measure motor amperage using a C clamp amprobe. Increased current flow may indicate that bearings are seizing. | | | | |
| Remarks | None. | | | | |

Pictures



Exhaust fan in parkade



Exhaust fan in parkade



| | | | | | |
|--------------------------|---|----------------|----------|-------------|---------|
| Reserve Component | Exhaust and ventilating system | | | | |
| D30400206 | | | | | |
| Properties | Exhaust fans in service/storage rooms, washrooms | | | | |
| Potential Deterioration | Typically, the malfunctioning and failures are caused by dirt accumulation. Over time, the exhaust fan may experience electrical motor breakdowns, or loose or defective components. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 20 years | 18 years | 2 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2018 | \$4,000 | | \$4,277 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Check cleanliness of the fan, switch operation. Repair as required. Check fan belt tension, wear and alignment. Replace if necessary to ensure proper operation. Check and adjust the controls. | | | | |
| Remarks | None. | | | | |

Pictures



Exhaust fan in service room



Exhaust fan in washroom



| | | | | | |
|--------------------------|---|----------------|---------------|-------------|---------------|
| Reserve Component | Sprinkler system | | | | |
| D40100201 | | | | | |
| Properties | Piping, control valves, air compressor, sprinkler heads, monitoring devices | | | | |
| Potential Deterioration | Corrosion or rust can weaken pipes and sprinkler heads and ultimately cause water release. Wet system pipes that are inadequately insulated can freeze and rupture during the winter months, rendering a sprinkler system inoperable and potentially causing severe damage once temperatures rises and pipes begin to thaw. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | New air compressor and flow valves installed in 2013. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Building life | 34 years | Building life |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2021 | \$12,000 | | \$14,184 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | Fire sprinkler systems are subject to very specific inspections, testing and maintenance requirements to help ensure that they will function properly when needed, and should be performed annually by licensed contractors. Conducting a thorough winterization inspection of a facility can help protect a Wet Pipe system from freezing. | | | | |
| Remarks | None. | | | | |

Pictures



Distribution station and control valve



Air compressor



| | | | | | |
|--------------------------------|--|----------------|-------------|-------------|-------------|
| Reserve Component D40300305 | Fire alarm system | | | | |
| Properties | Control panel, annunciator, pull stations, alarm bells | | | | |
| Potential Deterioration | Increased frequency of failures while performing the tests may signal the necessity of replacement or upgrading. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Contingency | N/A | Contingency |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2023 | \$6,000 | | \$7,582 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | Annual inspections and testing as required, performed by a certified contractor. | | | | |
| Remarks | None. | | | | |

Pictures



Annunciator panel, alarm bell, pull station



| | | | | | |
|--------------------------|---|----------------|---------------|-------------|---------------|
| Reserve Component | Electrical power distribution | | | | |
| D50100101 | | | | | |
| Properties | Distribution panels, cabling/wiring, switches, receptacles | | | | |
| Potential Deterioration | Bolts and connecting devices may corrode or overheat. Insulating deposits may built up on the energized contacts, leading to arcing and power disruption. Also, the devices may exhibit signs of corona, tracking, and thermal or physical damages. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Building life | 34 years | Building life |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2019 | \$3,000 | | \$3,317 | |
| Funding Method | Budget for contingency allowance every 3 years. | | | | |
| Preventative Maintenance | Preventive maintained and testing are recommended every 3 years, performed by specialized personnel. Electrical rooms or vaults should be kept cleaned of dirt, and examined for water seepage, especially at the top of electrical equipment enclosures. Prior to the planned maintenance, an infrared survey should be conducted to help identify areas that need specific and immediate attention. | | | | |
| Remarks | None. | | | | |

Pictures



Distribution panel



Interrupters



| | | | | | |
|--------------------------------|---|----------------|----------|-------------|---------|
| Reserve Component D50300201 | Intercom system | | | | |
| Properties | Control panel, wiring, door station | | | | |
| Potential Deterioration | The frequency of breakdowns may increase toward the end of its expected useful life, increasing the maintenance costs. The system may also become obsolete over time. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Intercom installed in 1991 as mentioned on the control panel. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1991 | 25 years | 25 years | 23 years | 2 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2018 | \$15,000 | | \$16,037 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | Regular maintenance by a qualified technician. | | | | |
| Remarks | None. | | | | |

Pictures



Maine entrance station



Control panel



| | | | | | |
|--------------------------------|--|----------------|-------------|-------------|-------------|
| Reserve Component D50900202 | Exit and emergency lights | | | | |
| Properties | Exit signs, emergency lights, battery packs | | | | |
| Potential Deterioration | The emergency lighting and exit signs may become obsolete and no longer meet the code requirements. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Contingency | N/A | Contingency |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2020 | \$5,000 | | \$5,715 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | Annual inspections and testing as required, performed by a licensed contractor, including but not limited to inspect for structural defects and deposits, pushing test button and observing light operation. | | | | |
| Remarks | None. | | | | |

Pictures



Exit sign



Obsolete emergency lights and battery package



| | | | | | |
|--------------------------|---|----------------|-------------|-------------|-------------|
| Reserve Component | Laundry room | | | | |
| E10100601 | | | | | |
| Properties | Appliances, plumbing, architectural finishes, electrical, lighting | | | | |
| Potential Deterioration | Partial replacement and renovations in the laundry room including interior finishes, furnishings, cabinetry, plumbing fixtures, and lighting are generally subject to functionality considerations. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | New washers and dryers were installed in 2013. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Contingency | years | Contingency |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2023 | \$10,000 | | \$12,637 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | Periodic inspections and repairs/replacements as needed. | | | | |
| Remarks | None. | | | | |

Pictures



Laundry room - washers and dryers, finishes



Laundry room - service sink, cabinetry



| Reserve Component E10900401 | | Interior light fixtures | | | | |
|--------------------------------|---------------|--|----------------|-------------|-------------|--|
| Properties | | Light fixtures in service/storage rooms, parkade | | | | |
| Potential Deterioration | | Lighting in parkade and service/storage rooms is generally replaced based on energy saving considerations or for better illumination. Over time the corrosion may occur on the casing or discoloring and yellowing may occur on the lens. | | | | |
| Condition Analysis | | Deterioration | None apparent. | | | |
| | | Overall Condition | Acceptable. | | | |
| Repair History | | | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL | |
| | 1982 | 34 years | Contingency | N/A | Contingency | |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | | |
| | 2023 | \$2,000 | | \$2,527 | | |
| Funding Method | | Budget for contingency allowance every 5 years. | | | | |
| Preventative Maintenance | | Maintenance service should be performed annually and typically include: removing of old lamps and cleaning the fixtures, inspecting wiring, contacts, terminals and sockets, installation of new lamps, putting back into service and testing the operation. | | | | |
| Remarks | | None. | | | | |

Pictures



Fluorescent tube light fixtures



Fluorescent lamp light fixture in service room



| Reserve Component | Lobby area | | | | |
|--------------------------|--|----------------|-------------|-------------|-------------|
| E10900501 | | | | | |
| Properties | Aluminum mailboxes, architectural finishes, furnishings, electrical, lighting | | | | |
| Potential Deterioration | Partial replacement and renovations in the lobby area, including interior finishes, furnishings, cabinetry, and lighting are generally subject to aesthetic consideration. Wear and tear due to aging are natural, and some components may last up to 30-35 years before the first signs of deterioration are evident. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Good. | | | |
| Repair History | New mailboxes were installed in 2013. Quarry tile flooring was installed in 2013. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2013 | 3 years | Contingency | N/A | Contingency |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2021 | \$5,000 | | \$5,910 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | Periodic inspections local repair and renovations as needed. | | | | |
| Remarks | None. | | | | |

Pictures



Lobby area



Quarry tiles flooring



| | | | | | |
|--------------------------------|--|----------------|-------------|-------------|-------------|
| Reserve Component E20100701 | Interior lighting fixtures | | | | |
| Properties | Light fixtures on corridors | | | | |
| Potential Deterioration | Interior lighting is generally replaced based on aesthetic and energy saving considerations or for better illumination of the areas served. Over time the corrosion may occur on the casing or discoloring and yellowing may occur on the lens. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Good. | | | |
| Repair History | New light fixtures were installed on hallways in 2012. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2012 | 4 years | Contingency | N/A | Contingency |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2023 | \$2,000 | | \$2,527 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | Maintenance service should be performed annually and typically include: removing of old lamps and cleaning the fixtures, inspecting wiring, contacts, terminals and sockets, installation of new lamps, putting back into service and testing the operation. | | | | |
| Remarks | None. | | | | |

Pictures



Light fixtures on corridor



| | | | | | |
|--------------------------|--|--------------|-------------|-------------|-------------|
| Reserve Component | Exterior lighting fixtures | | | | |
| E20100702 | | | | | |
| Properties | Wall and soffit mounted light fixtures | | | | |
| Potential Deterioration | Wall and soffit lighting is generally replaced based on aesthetic and energy saving considerations and/or for better illumination of the areas served. Over time the corrosion may occur on the casing or discoloring and yellowing may occur on the lens. | | | | |
| Condition Analysis | Deterioration | | | | |
| | Overall Condition | Good | | | |
| Repair History | | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Contingency | N/A | Contingency |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2021 | \$2,000 | | \$2,364 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | Maintenance service should be performed annually and typically include: removing of old lamps and cleaning the fixtures, inspecting wiring, contacts, terminals and sockets, installation of new lamps, putting back into service and testing the operation. | | | | |
| Remarks | None. | | | | |

Pictures



Soffit mounted light fixtures



Wall mounted light fixture



| | | | | | |
|--------------------------|--|---|-------------|-------------|-------------|
| Reserve Component | Pool building | | | | |
| F10400901 | | | | | |
| Properties | Interior and exterior finishes, roofing, plumbing, electrical | | | | |
| Potential Deterioration | The exterior components (i.e. roof, walls, eaves, fasciae, gutters, etc.) are exposed to elements, therefore weathering and deterioration is likely to occur sooner compared to the rest of the building' components. Typically the interior finishes are minimal, and the aesthetics are not a major concern. Partial replacement and renovations including interior finishes, furnishings, cabinetry, plumbing fixtures, and lighting are generally subject to functionality considerations. | | | | |
| Condition Analysis | Deterioration | Wood shake roof was observed to be in poor condition. Doors exhibit delamination on exterior side. Weathered areas are visible on the interior walls. Washroom areas were observed to be in acceptable condition. | | | |
| | Overall Condition | Poor/Acceptable | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Contingency | N/A | Contingency |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2019 | \$25,000 | | \$27,638 | |
| Funding Method | Budget for 50% partial replacement. | | | | |
| Preventative Maintenance | Periodic inspections and repairs/replacements as needed. | | | | |
| Remarks | None. | | | | |

Pictures



Pool building



Plumbing fixtures in washroom



| | | | | | |
|--------------------------|---|---|---------------|-------------|---------------|
| Reserve Component | Exterior pedestrian walkway | | | | |
| G20300104 | | | | | |
| Properties | Concrete walkways | | | | |
| Potential Deterioration | Over time, settlement, and freeze-thaw cycles may lead to cracks and spalling. Also, salt or other de-icing products used for ice control in the winter may adversely affect the surface of the concrete. | | | | |
| Condition Analysis | Deterioration | Some delamination were observed at the concrete paved alley to main entrance. Some cracking was observed at the concrete walkway at the back. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Building life | 34 years | Building life |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2017 | \$3,000 | | \$3,102 | |
| Funding Method | Budget for contingency allowance every 3 years. | | | | |
| Preventative Maintenance | Stresses producing minor defects are constantly at work. Early detection and repair (patching, crack sealing, etc.) of minor defects is essential before they deteriorate into pavement failures requiring major repair expenditures. | | | | |
| Remarks | None. | | | | |

Pictures



Front walkway with delamination



Concrete walkway at the back of the building



| | | | | | |
|--------------------------|--|---|----------|-------------|---------|
| Reserve Component | Site wood works | | | | |
| G20400106 | | | | | |
| Properties | Wood fencing, patio enclosures, pool wood decking, trellis | | | | |
| Potential Deterioration | Wooden site components may rot after prolonged exposure to moisture. Also, settlement and mechanical impacts may lead to leaning or detachment. | | | | |
| Condition Analysis | Deterioration | Localized weathered and rotten areas were observed. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Pool wood deckings were replaced in 2014. A portion of the back fence was replaced in 2014. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 23 years | 20 years | 3 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2019 | \$25,000 | | \$27,638 | |
| Funding Method | Budget for 65% partial replacement. | | | | |
| Preventative Maintenance | Inspect periodically for mold and mildew stains, fasteners, gate locks, hinges, cracking, warping, splintering. Check posts for stability, soil erosion etc. Repair/replace as needed. Apply clear wood preservative/sealer/paint every 3-5 years. | | | | |
| Remarks | Partial replacement were performed recently. Further partial replacements, as needed, are expected within the next 3-5 years. | | | | |

Pictures



Newer wood fence



Pool fence, trellis and decking

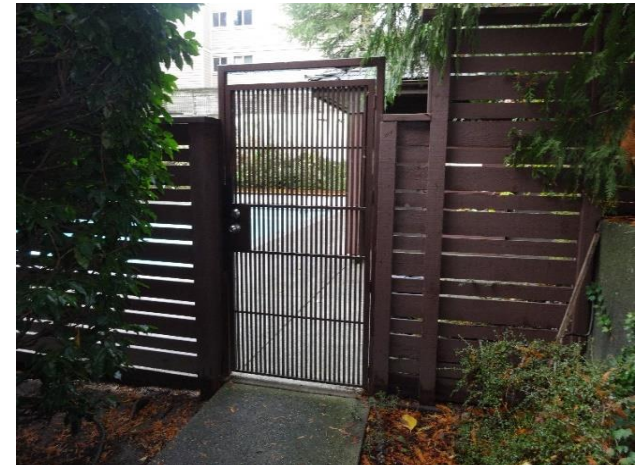


| | | | | | |
|--------------------------|--|--|---------|-------------|---------|
| Reserve Component | Site wood works - painting | | | | |
| G20400109 | | | | | |
| Properties | Paint/stain application on wood site elements | | | | |
| Potential Deterioration | Over prolonged exposure to the elements, fading, yellowing, blistering, or peeling typically occur. Rusting of metal components on surface may lead to stains. | | | | |
| Condition Analysis | Deterioration | Faded paint was observed especially at the bottom of the fences. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 8 years | 5 years | 3 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2019 | \$12,000 | | \$13,266 | |
| Funding Method | Budget for 25% partial replacement. | | | | |
| Preventative Maintenance | Clean annually. | | | | |
| Remarks | Repainting off the wood works are expected within the next 3-5 years, in the same time with partial replacements of more advanced deteriorated portions - see previous item. | | | | |

Pictures



Paint on patio wood divider



Paint on perimeter fence and gate



| Reserve Component G20400201 | Retaining wall | | | | |
|--------------------------------|---|----------------|---------------|-------------|---------------|
| Properties | Concrete retaining wall | | | | |
| Potential Deterioration | Retaining walls are constantly exposed to soil and moisture, and freeze/thaw cycles that can cause cracking, spalling, loosening, etc. Cracks allow water penetration causing further deterioration such as bulging, shifting, and potential collapse. Vegetation also may displace concrete as it grows and causes cracking. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Building life | 34 years | Building life |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2023 | \$5,000 | | \$6,318 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | Periodic inspections should be performed to determine deteriorated mortar joints, cracks, shifting, crumbling, pooling water at the base of the wall, and/or any changes in the landscape on either side of the wall. Drainage vents must be kept clear. Localized repairs should be performed as needed. | | | | |
| Remarks | None. | | | | |

Pictures



Retaining wall



| | | | | | |
|--------------------------------|--|----------------|----------|-------------|---------|
| Reserve Component G20400603 | Pool lining | | | | |
| Properties | Waterproofing lining | | | | |
| Potential Deterioration | Pool liners deteriorate over time due to harsh ultraviolet rays and pool chemicals. In addition, the liner loses its tensile strength with age, and tears and punctures may occur, allowing water leakage. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | 25 years | 23 years | 2 years |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2018 | \$5,000 | | \$5,346 | |
| Funding Method | Budget for full replacement. | | | | |
| Preventative Maintenance | N/A | | | | |
| Remarks | Inspection and local repairs of the lining in order to prevent water leaking. Generally a major rehabilitation is known to be necessary every 10-15 years. | | | | |

Pictures



Pool lining



| | | | | | |
|--------------------------|---|----------------|-------------|-------------|-------------|
| Reserve Component | Pool decking | | | | |
| G20400604 | | | | | |
| Properties | concrete decking, drains, related accessories | | | | |
| Potential Deterioration | The pool decking may exhibit cracks, depressions or other deterioration due to backfill settlement. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Contingency | 24 years | Contingency |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2018 | \$3,000 | | \$3,207 | |
| Funding Method | Budget for contingency allowance every 5 years. | | | | |
| Preventative Maintenance | Seal the decking cracks and re-level. Generally a major rehabilitation is known to be necessary every 10-15 years. | | | | |
| Remarks | A general retrofit of the pool decking and related accessories is expected to be performed at the earliest convenience in order to avoid water seepage and further damages. | | | | |

Pictures



Cracked pool concrete decking



| Reserve Component G20400901 | | | | | |
|--------------------------------|--|--|-------------|-------------|-------------|
| Properties | Gazebo, property signage | | | | |
| Potential Deterioration | Property signage, gazebo, and other appurtenances are subject to wear and tear process due to the exposure to weather. | | | | |
| Condition Analysis | Deterioration | Gazebo exhibit rotten wood members, deteriorated roof. Property sign appear to be in acceptable condition. | | | |
| | Overall Condition | Poor/acceptable | | | |
| Repair History | Removal of gazebo is scheduled in near future. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Contingency | N/A | Contingency |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2018 | \$7,000 | | \$7,484 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | Periodic inspection and repairs as needed. Replacement may be considered due to aesthetic considerations as well. | | | | |
| Remarks | None. | | | | |

Pictures



Gazebo



Property sign



| Reserve Component G20500501 | Landscaping | | | | |
|--------------------------------|---|----------------|---------------|-------------|---------------|
| Properties | Plants, trees, lawns, shrubs, related accessories | | | | |
| Potential Deterioration | Due to vegetative growth, the landscaping should be periodically redesigned to integrate resource efficiency, site functionality, and aesthetics. | | | | |
| Condition Analysis | Deterioration | None apparent. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | Not available. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 1982 | 34 years | Building life | 34 years | Building life |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2021 | \$3,000 | | \$3,546 | |
| Funding Method | Budget for contingency allowance every 5 years. | | | | |
| Preventative Maintenance | Maintain the existing elements by keeping plants healthy and preventing deterioration due to weather, damage and normal usage. | | | | |
| Remarks | None. | | | | |

Pictures



Landscaping



Landscaping



| Reserve Component G40200101 | Site lighting | | | | |
|--------------------------------|--|---|-------------|-------------|-------------|
| Properties | Pole and post mounted light fixtures | | | | |
| Potential Deterioration | Site lighting is generally replaced based on aesthetic and energy saving considerations and/or for better illumination of the areas served. Over time the corrosion may occur on the casing or discoloring and yellowing may occur on the lens. | | | | |
| Condition Analysis | Deterioration | Broken plastic blobe and a fallen post were observed at the back of the building. | | | |
| | Overall Condition | Acceptable. | | | |
| Repair History | New site lighting was installed in 2012. | | | | |
| Life Cycle Analysis | DOI | CA | EUL | EA | RUL |
| | 2012 | 4 years | Contingency | N/A | Contingency |
| Cost Estimates | Starting Year | Current Cost | | Future Cost | |
| | 2017 | \$2,000 | | \$2,068 | |
| Funding Method | Budget for contingency allowance every 7 years. | | | | |
| Preventative Maintenance | Maintenance service should be performed annually and typically include: removing of old lamps and cleaning the fixtures, inspecting wiring, contacts, terminals and sockets, installation of new lamps, putting back into service and testing the operation. | | | | |
| Remarks | None. | | | | |

Pictures



Broken plastic globe



Fallen post with light fixture



Appendix C – Assumptions and Qualifications

Preamble

This report is subject to the assumptions and qualifications outlined below and otherwise set out elsewhere in this report. Use of this report by any reader constitutes acceptance of these assumptions, qualification and the conditions outlined below and elsewhere in this report. The acceptance of this report also constitutes acceptance of responsibility for payment of the fee balance and any due costs to ABSSEI.

Common Property Conditions

The determination of the physical condition of the common properties is solely based on a visual review of a representative sampling of all common properties in readily accessible locations after discussion with Strata Corporation representatives and a review of documentation provided by the Strata Corporation. No invasive testing or excavations were carried out on the site for the purposes of this report. Similarly, none of the equipment is disassembled, operated or subjected to any sort of functional testing. The physical inspection does not constitute a "technical audit" since extensive, comprehensive testing was not included in the scope of work.

Building Codes

The visual reviews were not conducted to determine whether common property construction meets or exceeds building code requirements and thus this depreciation report is exempt from all recommendations regarding build code requirements.

Cost Estimation for Common Properties

All cost estimates are performed in future year dollars. The estimates presented are solely intended for budgetary or planning purposes and not accounting for tender use. Actual costs will vary depending on a variety of factors. Most importantly, the estimates assume economies of scale and small operations will incur higher costs when performed individually. Miscellaneous costs such as consulting services and certain contingency allowances unrelated to building components are not included in the budget estimates. Cost estimates for actual projects should be developed in greater detail, accounting for owner contingency, permit fees, engineering fees etc. Construction costs may fluctuate, varying based on the time of year, contractor availability and other factors. These cost estimates must be updated over time and confirmed by competitive tender before any contracts are awarded. The cost estimates do not include allowances for site-specific access requirements or environmental concerns. Generally, replacement costs are based on like-for-like with a similar component except in face of building code modifications or external obsolescence.



Remaining Useful Life of Common Properties

Determination of the remaining useful life is based on the condition of the common properties assessed through a visual review and on the average lifespan of the same component by industry standards. Poor maintenance, insurable losses such as earthquakes, fires and floods can shorten the life of an asset. These unforeseen events are not accounted for in our calculation

Funding Models

The funding models for this depreciation report are calculated based on a 30-year horizon, beginning within the current year. A report performed in 2013 projects funding until 2043. The projected period is stationary and does not shift. Hence, in year 1, 2014, the projections will be valid for 29 years. The funding projections does not extend past 30 years and accuracy is only estimated by a +/- 30% error within the prescribed period of 30 years. Renewals and major maintenance projects occurring beyond the 30-year projection time frame are not considered in the given funding models.

Services Not Included

The agreed compensation for services rendered in preparing this report does not include fees for follow-up consultations and/or attendances to arbitrations or mediations, other than those outlined at the time of the acceptance of the given quote. Additional fees will have to be negotiated if personal appearances are required in connection with this report after its acceptance.

Services Included

Limited consulting or clarification regarding the content of this report or requested modifications shall be provided at no additional charge within one year of the completion of the draft report. Attendance of a final meeting with the strata council to clarify ramifications and concerns regarding the report will also be provided at no extra charge.

Currency

Unless otherwise noted, all estimates are expressed in Canadian currency.

Report Distribution, Third Party Liability

This report is intended sole and exclusive use of the Strata Corporation. Possession of a copy of the report shall not authorize use of the report for any purpose other than that noted in the agreement and/or report. This report shall not be distributed or communicated to unauthorized third parties in whole or in part without prior written consent of representative of the client as noted herein. Any liability, if any, of ABSSEI is limited to the Strata Corporation only. Notwithstanding anything herein to the contrary, the Strata Corporation will forever indemnify and hold ABSSEI along with its employees harmless from any claims by third parties related in any way to this report.



Information Provided by Third Parties

This report, its analysis and conclusions required information from various sources. Such information was believed to be reasonably reliable, accurate, and true. ABSSEI shall not be responsible for the accuracy of any information used in this report that has been obtained from any source. No independent verification of factual data presented to ABSSEI has been undertaken by ABSSEI.

Modifications

ABSSEI reserves the right at any time to alter statements, analyses, conclusions or value estimates, if additional facts pertinent to this report are discovered at any time. ABSSEI is not responsible for any unauthorized alterations or distributions to the report. The report must not be abstracted and must be used in its entirety.

Measurements and Exhibits

The sketches, maps and photographs in the report are included solely for the purpose of assisting the reader in visualizing the assets and may not be to scale. All components assessed herein are assumed to be completed according to the architectural, structural, mechanical, electrical plans provided, unless otherwise noted. Any variation in land or building areas from those considered in the depreciation report may alter the estimates and in turn, the required funding. No legal survey, soil tests, engineering investigations, detailed quantity survey compilations, nor exhaustive physical examinations have been made. Accordingly, no responsibility is assumed concerning these matters or other technical and engineering techniques, which would be required to discover any inherent or hidden condition of the property.

Legal Concerns

The author is highly qualified in matters concerning the depreciation report itself but otherwise not qualified in legal affairs and does not purport to give legal advice. It is assumed that:

- 1) The legal description as well as the registered survey as stated herein is that which is recorded by the Registrar of the requisite Land Titles Office and are assumed correct;
- 2) Title to the property is good and marketable; and
- 3) Rights-of-way, easements or encroachments over other real property, are legally enforceable.

The distribution of cost and other estimates in this report apply only under the programme of utilization as identified in this report. The estimates herein must not be used in conjunction with any other forms of valuation or depreciation reports and may be invalid if so used.

The report is based, unless otherwise stated, on there being full compliance with all applicable federal, provincial and local environmental regulations, laws and restrictions.



Moreover, it is assumed that all required permits have been or can be obtained or renewed for any use considered herein. It is also assumed that the subject property is maintained and managed pursuant to prudent and competent ownership and management.

Environmental Concerns

ABSSEI personnel are not qualified in aspects of surveying and environmental assessment. Unless otherwise stated in the report, it is assumed that the subject assets are not affected in any way by any adverse environmental conditions. ABSSEI personnel are not qualified to detect potentially hazardous materials and/or substances which may adversely affect the value of the property. Hence, ABSSEI shall not be held responsible for past or present, legal or physical deficiencies that may be found.

Furthermore, ABSSEI personnel are not qualified to comment on environmental issues that may affect the market value of the property. These environmental issues include but are not limited to, the pollution or contamination of land, buildings, water, groundwater or air. Unless expressly stated, the property is assumed to be free and clear of pollutants and contaminants including, but not limited to, moulds or mildews or the conditions that might give rise to either. ABSSEI and its assignees expressly deny any legal liability relating to the effect of environmental issues on the market value of the property assessed.

Physical Concerns

ABSSEI shall not be held responsible for any costs incurred to investigate or correct any deficiencies of any type, which may be present in the real estate and/or real property described herein. It is assumed that there are no patent or latent defects in the subject improvements, that no objectionable materials are present and that the improvements are structurally, mechanically and electrically adequate and in need of no immediate repairs unless expressly noted within this report.



Appendix D – Replacement Schedule

The following table notes the recommended years of replacement for each component over the 30-year period. Please note that the years listed below may differ from the replacement years in Appendix B in order to optimize the financial models. The costs listed are the future replacement costs as determined by the inflation rates noted in Section 2.3.1.

| Component | Current Cost | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|--------------|------|------------|-----------|------------|-----------|------------|----------|------------|-----------|-----------|------------|-----------|------------|----------|
| Undeground structure | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Waterproofing membrane | \$ 98,000 | - | \$ 100,548 | - | - | - | - | - | - | - | - | - | - | - | - |
| Balcony flooring | \$ 45,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Patio flooring | \$ 5,000 | - | - | - | - | - | - | - | \$ 5,984 | - | - | - | - | \$ 6,804 | - |
| Cladding | \$ 153,000 | - | - | - | - | - | \$ 20,000 | - | - | - | - | \$ 197,772 | - | - | - |
| Cladding | \$ 315,000 | - | - | - | - | - | - | - | - | - | - | \$ 407,178 | - | - | - |
| Balcony railings | \$ 30,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Balcony soffits | \$ 10,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Exterior painting | \$ 41,000 | - | - | - | - | - | \$ 46,614 | - | - | - | - | - | - | - | - |
| Exterior windows | \$ 170,000 | - | - | - | - | - | \$ 193,279 | - | - | - | - | - | - | - | - |
| Caulking | \$ 30,000 | - | - | - | - | - | \$ 34,108 | - | - | - | - | - | - | - | - |
| Main entrance doors | \$ 4,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Egress doors | \$ 6,000 | - | - | - | - | - | - | - | - | - | - | - | - | \$ 8,164 | - |
| Garage doors | \$ 4,500 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Patio and balcony doors | \$ 131,600 | - | - | - | - | - | - | - | - | - | - | - | - | \$ 179,071 | - |
| Roofing | \$ 29,928 | - | - | - | - | - | - | - | - | - | - | \$ 38,686 | - | - | - |
| Roofing | \$ 174,300 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gutters and downspouts | \$ 15,000 | - | - | - | - | - | \$ 17,054 | - | - | - | - | - | - | - | - |
| Service doors | \$ 26,400 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Unit entry doors | \$ 70,500 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interior stairs | \$ 30,000 | - | - | - | \$ 32,401 | - | - | - | - | - | - | - | - | - | - |
| Flooring finishes | \$ 35,000 | - | - | - | \$ 37,802 | - | - | - | - | - | - | - | - | - | - |
| Wall and ceiling finishes | \$ 17,000 | - | - | - | - | - | - | - | \$ 20,346 | - | - | - | - | - | - |
| Elevator cab | \$ 6,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Elevator machinery | \$ 110,000 | - | - | - | - | - | - | - | \$ 131,651 | - | - | - | - | - | - |
| Domestic cold and hot water distribution system | \$ 7,000 | - | - | - | - | - | - | - | \$ 8,378 | - | - | - | - | - | - |
| Domestic water storage | \$ 10,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Sanitary waste drainage | \$ 5,000 | - | - | - | - | - | \$ 5,685 | - | - | - | - | - | - | \$ 6,804 | - |
| Rain water drainage | \$ 6,000 | - | - | - | - | \$ 6,649 | - | - | - | - | \$ 7,559 | - | - | - | - |
| Boilers | \$ 70,000 | - | - | - | - | - | - | - | - | \$ 85,956 | - | - | - | - | - |
| Boilers | \$ 21,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Pool water circulation system | \$ 3,000 | - | - | - | \$ 3,240 | - | - | - | - | \$ 3,684 | - | - | - | - | \$ 4,188 |
| Hot water heating distribution system | \$ 12,000 | - | - | - | - | - | - | - | \$ 14,362 | - | - | - | - | \$ 16,329 | - |
| Exhaust and ventilating system | \$ 7,000 | - | - | \$ 7,369 | - | - | - | - | - | - | - | - | - | - | - |
| Exhaust and ventilating system | \$ 9,000 | - | - | \$ 9,474 | - | - | - | - | - | - | - | - | - | - | - |
| Exhaust and ventilating system | \$ 4,000 | - | - | \$ 4,211 | - | - | - | - | - | - | - | - | - | - | - |
| Sprinkler system | \$ 12,000 | - | - | - | - | - | \$ 13,643 | - | - | - | - | - | - | \$ 16,329 | - |
| Fire alarm system | \$ 6,000 | - | - | - | - | - | - | - | \$ 7,181 | - | - | - | - | - | - |
| Electrical power distribution | \$ 3,000 | - | - | - | \$ 3,240 | - | - | \$ 3,499 | - | - | \$ 3,780 | - | - | \$ 4,082 | - |
| Intercom system | \$ 15,000 | - | - | \$ 15,790 | - | - | - | - | - | - | - | - | - | - | - |
| Exit and emergency lights | \$ 5,000 | - | - | - | - | \$ 5,541 | - | - | - | - | - | - | \$ 6,631 | - | - |
| Laundry room | \$ 10,000 | - | - | - | - | - | - | - | \$ 11,968 | - | - | - | - | - | - |
| Interior light fixtures | \$ 2,000 | - | - | - | - | - | - | - | \$ 2,394 | - | - | - | - | \$ 2,721 | - |
| Lobby area | \$ 5,000 | - | - | - | - | - | \$ 5,685 | - | - | - | - | - | - | \$ 6,804 | - |
| Interior lighting fixtures | \$ 2,000 | - | - | - | - | - | - | - | \$ 2,394 | - | - | - | - | - | - |
| Exterior lighting fixtures | \$ 2,000 | - | - | - | - | - | \$ 2,274 | - | - | - | - | - | - | \$ 2,721 | - |
| Pool building | \$ 25,000 | - | - | - | \$ 27,001 | - | - | - | - | - | - | - | - | - | - |
| Exterior pedestrian walkway | \$ 3,000 | - | \$ 3,078 | - | - | \$ 3,324 | - | - | \$ 3,590 | - | - | \$ 3,878 | - | - | \$ 4,188 |
| Site wood works | \$ 25,000 | - | - | - | \$ 27,001 | - | - | - | - | - | - | - | - | - | - |
| Site wood works - painting | \$ 12,000 | - | - | - | \$ 12,961 | - | - | - | - | - | - | - | \$ 15,915 | - | - |
| Retaining wall | \$ 5,000 | - | - | - | - | - | - | - | \$ 5,984 | - | - | - | - | - | - |
| Pool lining | \$ 5,000 | - | - | \$ 5,263 | - | - | - | - | - | - | - | - | - | - | - |
| Pool decking | \$ 3,000 | - | - | \$ 3,158 | - | - | - | - | \$ 3,590 | - | - | - | - | \$ 4,082 | - |
| Property signage, appurtenances | \$ 7,000 | - | - | \$ 7,369 | - | - | - | - | - | - | \$ 8,819 | - | - | - | - |
| Landscaping | \$ 3,000 | - | - | - | - | - | \$ 3,411 | - | - | - | - | \$ 3,878 | - | - | - |
| Site lighting | \$ 2,000 | - | \$ 2,052 | - | - | - | - | - | - | \$ 2,456 | - | - | - | - | - |
| Total | - | - | \$ 105,678 | \$ 52,634 | \$ 143,646 | \$ 15,514 | \$ 341,753 | \$ 3,499 | \$ 217,823 | \$ 92,096 | \$ 20,158 | \$ 651,392 | \$ 22,546 | \$ 253,910 | \$ 8,377 |

| Component | Current Cost | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 |
|---|--------------|-----------|------------|------------|-----------|------------|-----------|------------|------------|-----------|-----------|-----------|------------|------------|------------|
| Undeground structure | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Waterproofing membrane | \$ 98,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Balcony flooring | \$ 45,000 | - | - | - | - | \$ 71,427 | - | - | - | - | - | - | - | - | - |
| Patio flooring | \$ 5,000 | - | - | - | \$ 7,735 | - | - | - | - | \$ 8,795 | - | - | - | - | \$ 9,999 |
| Cladding | \$ 153,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Cladding | \$ 315,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Balcony railings | \$ 30,000 | - | - | - | - | \$ 47,618 | - | - | - | - | - | - | - | - | - |
| Balcony soffits | \$ 10,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Exterior painting | \$ 41,000 | - | \$ 60,255 | - | - | - | - | - | - | - | - | - | \$ 77,888 | - | - |
| Exterior windows | \$ 170,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Caulking | \$ 30,000 | - | \$ 44,089 | - | - | - | - | - | - | - | - | - | \$ 56,991 | - | - |
| Main entrance doors | \$ 4,000 | - | - | - | - | - | - | - | - | - | - | - | - | \$ 7,796 | - |
| Egress doors | \$ 6,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Garage doors | \$ 4,500 | - | - | - | \$ 6,962 | - | - | - | - | - | - | - | - | - | - |
| Patio and balcony doors | \$ 131,600 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Roofing | \$ 29,928 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Roofing | \$ 174,300 | - | - | - | - | - | - | \$ 291,236 | - | - | - | - | - | - | - |
| Gutters and downspouts | \$ 15,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Service doors | \$ 26,400 | - | - | \$ 39,807 | - | - | - | - | - | - | - | - | - | - | - |
| Unit entry doors | \$ 70,500 | - | - | \$ 106,303 | - | - | - | - | - | - | - | - | - | - | - |
| Interior stairs | \$ 30,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Flooring finishes | \$ 35,000 | - | - | - | - | \$ 55,555 | - | - | - | - | - | - | - | - | - |
| Wall and ceiling finishes | \$ 17,000 | - | - | - | \$ 26,300 | - | - | - | - | - | - | - | - | - | \$ 33,996 |
| Elevator cab | \$ 6,000 | - | - | - | - | - | - | - | \$ 10,286 | - | - | - | - | - | - |
| Elevator machinery | \$ 110,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Domestic cold and hot water distribution system | \$ 7,000 | \$ 10,027 | - | - | - | - | - | - | \$ 12,000 | - | - | - | - | - | - |
| Domestic water storage | \$ 10,000 | - | - | - | \$ 15,471 | - | - | - | - | - | - | - | - | - | - |
| Sanitary waste drainage | \$ 5,000 | - | - | - | - | - | \$ 8,143 | - | - | - | - | - | - | \$ 9,745 | - |
| Rain water drainage | \$ 6,000 | \$ 8,594 | - | - | - | - | \$ 9,771 | - | - | - | - | \$ 11,109 | - | - | - |
| Boilers | \$ 70,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Boilers | \$ 21,000 | - | - | - | - | - | - | - | \$ 36,001 | - | - | - | - | - | - |
| Pool water circulation system | \$ 3,000 | - | - | - | - | \$ 4,762 | - | - | - | - | \$ 5,414 | - | - | - | - |
| Hot water heating distribution system | \$ 12,000 | - | - | - | \$ 18,565 | - | - | - | - | \$ 21,107 | - | - | - | - | \$ 23,997 |
| Exhaust and ventilating system | \$ 7,000 | - | - | - | - | - | - | - | - | \$ 12,312 | - | - | - | - | - |
| Exhaust and ventilating system | \$ 9,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Exhaust and ventilating system | \$ 4,000 | - | - | - | - | - | - | - | - | \$ 7,036 | - | - | - | - | - |
| Sprinkler system | \$ 12,000 | - | - | - | - | - | \$ 19,543 | - | - | - | - | - | - | \$ 23,389 | - |
| Fire alarm system | \$ 6,000 | \$ 8,594 | - | - | - | - | - | - | \$ 10,286 | - | - | - | - | - | - |
| Electrical power distribution | \$ 3,000 | - | \$ 4,409 | - | - | \$ 4,762 | - | - | \$ 5,143 | - | - | \$ 5,555 | - | - | \$ 5,999 |
| Intercom system | \$ 15,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ 29,996 |
| Exit and emergency lights | \$ 5,000 | - | - | - | - | \$ 7,936 | - | - | - | - | - | - | \$ 9,498 | - | - |
| Laundry room | \$ 10,000 | \$ 14,324 | - | - | - | - | - | - | \$ 17,143 | - | - | - | - | - | - |
| Interior light fixtures | \$ 2,000 | - | - | - | \$ 3,094 | - | - | - | - | \$ 3,518 | - | - | - | - | \$ 4,000 |
| Lobby area | \$ 5,000 | - | - | - | - | - | \$ 8,143 | - | - | - | - | - | - | \$ 9,745 | - |
| Interior lighting fixtures | \$ 2,000 | \$ 2,865 | - | - | - | - | - | - | \$ 3,429 | - | - | - | - | - | - |
| Exterior lighting fixtures | \$ 2,000 | - | - | - | - | - | \$ 3,257 | - | - | - | - | - | - | \$ 3,898 | - |
| Pool building | \$ 25,000 | - | - | - | - | \$ 39,682 | - | - | - | - | - | - | - | - | - |
| Exterior pedestrian walkway | \$ 3,000 | - | - | \$ 4,524 | - | - | \$ 4,886 | - | - | \$ 5,277 | - | - | \$ 5,699 | - | - |
| Site wood works | \$ 25,000 | - | - | - | - | - | - | - | - | - | - | - | - | \$ 48,727 | - |
| Site wood works - painting | \$ 12,000 | - | - | - | - | - | \$ 19,543 | - | - | - | - | - | - | - | \$ 23,997 |
| Retaining wall | \$ 5,000 | \$ 7,162 | - | - | - | - | - | - | \$ 8,572 | - | - | - | - | - | - |
| Pool lining | \$ 5,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ 9,999 |
| Pool decking | \$ 3,000 | - | - | - | \$ 4,641 | - | - | - | - | \$ 5,277 | - | - | - | - | \$ 5,999 |
| Property signage, appurtenances | \$ 7,000 | - | - | \$ 10,555 | - | - | - | - | - | - | \$ 12,632 | - | - | - | - |
| Landscaping | \$ 3,000 | - | \$ 4,409 | - | - | - | - | \$ 5,013 | - | - | - | - | \$ 5,699 | - | - |
| Site lighting | \$ 2,000 | - | \$ 2,939 | - | - | - | - | - | - | \$ 3,518 | - | - | - | - | - |
| Total | - | \$ 51,566 | \$ 116,101 | \$ 161,189 | \$ 82,767 | \$ 231,742 | \$ 73,285 | \$ 296,248 | \$ 102,860 | \$ 66,838 | \$ 18,046 | \$ 16,664 | \$ 155,775 | \$ 103,302 | \$ 147,983 |

| Component | Current Cost | 2044 | 2045 | 2046 |
|---|--------------|-----------|-----------|-----------|
| Undeground structure | - | - | - | - |
| Waterproofing membrane | \$ 98,000 | - | - | - |
| Balcony flooring | \$ 45,000 | - | - | - |
| Patio flooring | \$ 5,000 | - | - | - |
| Cladding | \$ 153,000 | - | - | - |
| Cladding | \$ 315,000 | - | - | - |
| Balcony railings | \$ 30,000 | - | - | - |
| Balcony soffits | \$ 10,000 | - | - | - |
| Exterior painting | \$ 41,000 | - | - | - |
| Exterior windows | \$ 170,000 | - | - | - |
| Caulking | \$ 30,000 | - | - | - |
| Main entrance doors | \$ 4,000 | - | - | - |
| Egress doors | \$ 6,000 | - | - | - |
| Garage doors | \$ 4,500 | - | - | - |
| Patio and balcony doors | \$ 131,600 | - | - | - |
| Roofing | \$ 29,928 | - | - | \$ 64,640 |
| Roofing | \$ 174,300 | - | - | - |
| Gutters and downspouts | \$ 15,000 | - | - | - |
| Service doors | \$ 26,400 | - | - | - |
| Unit entry doors | \$ 70,500 | - | - | - |
| Interior stairs | \$ 30,000 | - | - | - |
| Flooring finishes | \$ 35,000 | - | - | - |
| Wall and ceiling finishes | \$ 17,000 | - | - | - |
| Elevator cab | \$ 6,000 | - | - | - |
| Elevator machinery | \$ 110,000 | - | - | - |
| Domestic cold and hot water distribution system | \$ 7,000 | \$ 14,362 | - | - |
| Domestic water storage | \$ 10,000 | - | - | - |
| Sanitary waste drainage | \$ 5,000 | - | - | - |
| Rain water drainage | \$ 6,000 | - | \$ 12,631 | - |
| Boilers | \$ 70,000 | - | - | - |
| Boilers | \$ 21,000 | - | - | - |
| Pool water circulation system | \$ 3,000 | \$ 6,155 | - | - |
| Hot water heating distribution system | \$ 12,000 | - | - | - |
| Exhaust and ventilating system | \$ 7,000 | - | - | - |
| Exhaust and ventilating system | \$ 9,000 | - | - | - |
| Exhaust and ventilating system | \$ 4,000 | - | - | - |
| Sprinkler system | \$ 12,000 | - | - | - |
| Fire alarm system | \$ 6,000 | \$ 12,311 | - | - |
| Electrical power distribution | \$ 3,000 | - | - | \$ 6,480 |
| Intercom system | \$ 15,000 | - | - | - |
| Exit and emergency lights | \$ 5,000 | - | - | - |
| Laundry room | \$ 10,000 | \$ 20,518 | - | - |
| Interior light fixtures | \$ 2,000 | - | - | - |
| Lobby area | \$ 5,000 | - | - | - |
| Interior lighting fixtures | \$ 2,000 | \$ 4,104 | - | - |
| Exterior lighting fixtures | \$ 2,000 | - | - | - |
| Pool building | \$ 25,000 | - | - | - |
| Exterior pedestrian walkway | \$ 3,000 | \$ 6,155 | - | - |
| Site wood works | \$ 25,000 | - | - | - |
| Site wood works - painting | \$ 12,000 | - | - | - |
| Retaining wall | \$ 5,000 | \$ 10,259 | - | - |
| Pool lining | \$ 5,000 | - | - | - |
| Pool decking | \$ 3,000 | - | - | - |
| Property signage, appurtenances | \$ 7,000 | - | - | \$ 15,119 |
| Landscaping | \$ 3,000 | - | - | \$ 6,480 |
| Site lighting | \$ 2,000 | - | \$ 4,210 | - |
| Total | - | \$ 73,863 | \$ 16,841 | \$ 92,717 |