RESERVE FUND STUDY REPORT

Prepared for

MACEWAN GARDENS II CONDOMINIUM CORPORATION

263 MACEWAN ROAD, EDMONTON, ALBERTA

CONDOMINIUM PLAN No. 092 4818

DECEMBER 2013

WADE ENGINEERING LTD.
15359-117 Avenue, Edmonton, AB T5M 3X4

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NOTICE TO READER

Financial decisions based on assumptions or findings in this Report must consider the issuance date of this Report, the Scope of Work, Parameters and Variables as defined in this Report.

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PROJECT SUMMARY

Project Name:	**MacEwan Gardens II**
Project Address:	**263 MacEwan Road, Edmonton, Alberta**
Condominium Plan Number:	**092 4818**
Style of Buildings:	**4-Storey Apartment**
Number of Units:	**149 Units**
Number of Buildings:	**1 Building**
Age of Buildings:	**5 Years**

Wade Engineering Ltd. was commissioned to conduct a Reserve Fund Study for **MacEwan Gardens II** Condominium Corporation (Condominium Plan No. 092 4818). This development is located on 263 MacEwan Road, in the City of Edmonton.

This development is a 4-storey apartment building with 149 residential units.

A common room with kitchen and washrooms is located on the main floor and an exercise room is located on the second floor.

Suites on the main floor feature exclusive use composite wood decks and suites on the second to fourth floors feature exclusive use balconies.

An underground parkade is located below the building and surface parking is located at the east and west sides of the building.

The grounds are landscaped with grass, coniferous and deciduous trees and shrubs.

The quantities and conditions of the common components were determined through site investigations conducted in August and September 2013. The component description, overall condition, conditions noted, pertinent history and specific maintenance or replacement recommendations have been summarized in chart form, beginning with the roof, and working down and out from the building. Safety Concerns and Anomalies are summarized in a similar fashion.

FINANCIAL SUMMARY

Current Replacement Cost:	**$5,951,491.00**
Annual Replacement Cost:	**$224,382.00**
Recommended Safety Margin	**$225,000.00**
Opening Fund Balance:	**$75,449.00**
Current Annual Reserve Contribution:	**$40,000.00**
Recommended Annual Contribution:	**$105,000.00**
Special Assessment (2015):	**$110,000.00**

The expected life and replacement costs of components were estimated using technical resource literature, and information from contractors and industry professionals. Financial spreadsheets were developed, taking into account interest earned on Reserve Fund investments and inflation of replacement cost estimates.

At **MacEwan Gardens II** Condominium Corporation, the total cost of the common property components to be replaced or restored by the Reserve Fund, in today's dollars is **$5,951,491.00**. The Annual Replacement Cost (or the annual rate of deterioration of these components expressed in dollars) is **$224,382.00** per year.

A minimum fund balance or "Safety Margin" is recommended to offset unpredictable expenses, such as random sewer collapses. The Safety Margin for this development has been set at **$225,000.00** which is based on the Annual Replacement Cost for this development.

The "Reasonable & Sufficient" spreadsheet recommends an Annual Contribution in 2015 to **$105,000.00 (approximately $58.72.00/unit monthly),** increased in 2016 to **$140,000.00 (approximately $78.30/unit monthly)** and then annually by **6%**.

A Special Assessment in the amount of **$110,000.00 (approximately $738.25/unit)** will be required in Year **2015** to build up the Reserve Fund and keep Annual Contributions lower.

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

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SUMMARY OF RECOMMENDATIONS

The most important maintenance consideration for Condominium Boards is ensuring that safety concerns are dealt with in a timely fashion. It is also important to keep water out of the interstitial components of the building and to protect components from the damaging effects of the sun and inclement weather.

Recommendations are summarized below and listed in order of the report. The funds for the suggestions or recommendations that follow may not be accrued in this Study, unless specifically identified on the "Cost/Life Data" spreadsheet.

It is incumbent on the Board to ensure that owner-installed objects have been properly and securely installed, and do not violate any of the current Building, Fire or Safety Codes. As well, it is the Board's responsibility to ensure that unit owners repair or replace these components in a timely fashion.

SPECIFIC RECOMMENDATIONS:

- **Roofing (Report – Pg. 7, Spreadsheets – Lines 1 to 3):** Properly detail overflow scupper drains.

- **Exterior Wall Cladding (Report – Pg. 11, Spreadsheets – Lines 7 to 12):** Seal all wall penetrations and repair deteriorating stucco. If staining worsens, further review cause of staining on the stucco and architectural block wall.

- **Interior Finishes (Report – Pg. 19, Spreadsheets – Lines 29 to 34):** Paint interior walls as scheduled.

- **Domestic Water System (Report – Pg. 32, Spreadsheets – Lines 65 to 67):** Plumb temperature and pressure valves to drains.

- **Boiler System (Report – Pg. 33, Spreadsheets – Lines 68 to 70):** Plumb temperature and pressure valves to drains.

- **Areas of Concern (Report – Pg. 50):**
  - A balcony membrane seam is not welded properly and should be repaired.
  - Angle irons are corroding above localized window heads. If corrosion worsens further investigation for cause and appropriate repair should be conducted.

INTRODUCTION

This Reserve Fund Study Report is a comprehensive document, designed to provide an overall assessment of the common property and the Reserve Fund requirements of the Corporation. In order for a Study of this magnitude to be feasible, it is prudent to establish realistic parameters for a scope of work that will result in a product that meets the needs of the Corporation, at a reasonable cost. If the provider were expected to inspect all components of common property, the costs to the purchaser would be prohibitive.

SCOPE OF WORK

The Study began with a review of the condominium plan, bylaws and other pertinent documents and consultation with the Property Manager, to determine the common property components to be replaced or refurbished with monies from the Reserve Fund. These components were measured and/or counted during visits to the site (quantity survey). This data is used to calculate the current replacement cost (G.S.T. inclusive) for each component, with the same or similar product.

A cursory inspection, noting the general condition of the various components, was conducted in conjunction with the quantity survey. The conditions noted, and the inspector's experience, combined with technical resource material referencing life cycles of building components, were used in forecasting the remaining functional lives of the various components.

Inspection was conducted of the interior surface of a sample of doors and windows.

During the course of site inspections, safety concerns such as Building/Fire Code or condominium by-law violations, and/or other anomalies if noted, are reported.

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PARAMETERS

No money is accrued in this Study for annual inspections and repairs, as they are considered to be part of ongoing operating costs. However, in the interest of achieving the maximum effective life of all components, specific maintenance recommendations may be included. Furthermore, no monies are included for the catch-up of deferred maintenance. The report reflects the condition by penalizing the life of the item.

Replacement costs of components expected to last the life of the development, such as: structural building components, concrete foundation, etc., are not included, since their expected lives are considered to be synonymous with that of the development. Periodic and/or random repairs or upgrades to these types of components may be necessary in the future. Attempts to predict the uncertainty of the unknown for inclusion in this report would result in unreliable cost estimates.

Components located below grade, such as sewer systems and/or components concealed from view such as electrical, are not reviewed or considered within this Study. A Safety Margin, determined by the study provider, is incorporated in all funding scenarios to help offset unpredictable expenses that may arise.

While the sewer system is not considered in the financial forecast in this Study, routine flushing of the system is recommended. The required frequency of flushing depends on various factors such as the location of development, the length of the system, the drainage incline and the consistency of the contents flowing through it. Consultation with an appropriate professional will help to identify a schedule for flushing the system and the associated costs.

Other components specifically excluded are those considered the responsibility of the unit owner.

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

Should our work in preparing this report uncover conditions that are deemed beyond this Study's scope, recommendations for further investigation will be included. Please note that any additional investigations and the related repair costs are not included in the financial forecasts of this report.

VARIABLES

The estimate of life expectancies and replacement costs is not an exact science. However, every attempt is made to anticipate and compensate for the variables encountered in this Study.

Market prices fluctuate as a result of supply and demand characteristics; lower prices at the beginning of the season when contractors are looking for work, higher at the end of the season when contractors are over booked. Some components will experience accelerated deterioration in the latter part of their functional life. These, and other such phenomena, can cause significant variations between the original life and cost estimates, and those actually realized. Life cycles and replacement costs have been estimated as accurately as possible.

Deterioration of components occurs at different rates, therefore it is prudent to replace or repair portions of some components as they deteriorate, limiting the potential for damage to adjacent components, and/or limiting the Corporation's exposure to liability.

For example:

- Roofs may require maintenance/repair program to realize their expected life.
- Not all walkways will deteriorate in the last year of their expected lives.
- Curbs are more susceptible to damage from external forces.

In these cases, an allowance may be identified in the financial spreadsheets allocating either; a portion of the replacement costs on a short but perpetual cycle, or phased replacement of major components.

Also note that deficiencies may be hidden; or they may be present but not located in areas where random inspections are conducted.

It is assumed that the level of future preventive maintenance will be consistent with the standards currently employed. A more aggressive preventive maintenance program may allow various components to achieve a longer functional life, while deferral of maintenance may shorten its life.

Although inflation and interest rates are difficult to predict, their impact on future pricing and potential earnings cannot be ignored. The spreadsheets for Funding Scenarios, as well as the "Ten Year Replacement Plan", incorporate interest and inflation where applicable.

While considerable effort has been made to present realistic projections, periodic updates of the Study are required to ensure it remains a practical approximation.

COMPONENT DESCRIPTION AND GENERAL CONDITIONS

During the course of conducting this Reserve Fund Study, a cursory site inspection was carried out on a representative sample of visible common property components.

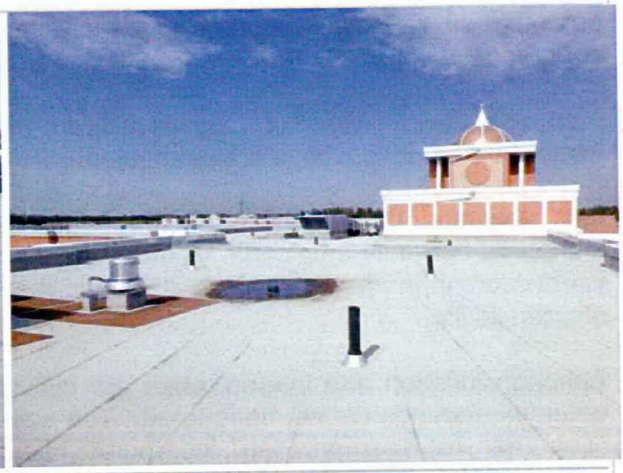
ROOFING | **Description:** SBS, Metal | **Overall Condition:** Good

Current Replacement Cost:		Expected Life:	Actual Age:	Effective Age:	Remaining Life:
SBS	$827,744	25	5	5	20
Standing Seam Metal	$67,515	25	5	5	20
Copper Shingles	$10,547	25	5	5	20

Comments:

- The main roof area consists of a 2-ply SBS membrane.
- An additional layer of SBS membrane was installed in the field of foot traffic to protect the roofing membrane.
- The detailing around some overflow scupper drains is incomplete.
- Minor localized ponding was noted.
- Standing seam metal roofing is installed on the roof areas over architectural features and over canopies at the front of the building.
- Copper shingles are installed on the roof of the architectural feature in the middle of the north side of the roof.

Overview of SBS roof area

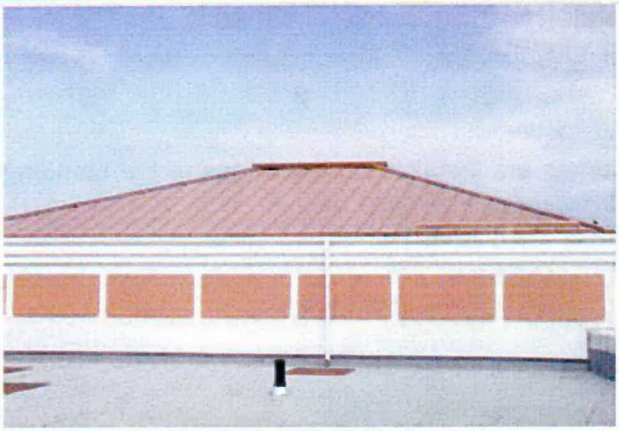


SBS roof and copper shingled architectural feature

Protective layer of membrane on traffic areas

Incomplete detailing at overflow scupper drain

ROOFING – CONTINUED



Overview of standing seam metal roof

SPECIFIC RECOMMENDATIONS:

– Properly detail overflow scupper drains.

GOOD PRACTICE GUIDELINES:

- ❖ Schedule regular maintenance to address deteriorated sealant as required.
- ❖ Review roofing system bi-annually by a roofing professional or tradesperson to ensure all assemblies are intact and performing adequately. Regular roof inspections for identification of minor deficiencies will allow for timely repair.

EAVESTROUGHS & DOWNSPOUTS	Description: Prefinished metal			Overall Condition: Good
CURRENT REPLACEMENT COST:	EXPECTED LIFE:	ACTUAL AGE:	EFFECTIVE AGE:	REMAINING LIFE:
$5,576	25	5	5	20

COMMENTS:

- Prefinished metal eavestroughs and downspouts are installed on the edges of the standing seam metal roofs to facilitate water run-off.
- Eavestroughs were clear of debris at the time of the site visit.

Eavestrough on edge of canopy roof

Eavestrough clear of debris

Downspout draining onto SBS membrane roofing

Downspout draining onto landscaping

GOOD PRACTICE GUIDELINES:

- Eavestroughs should be fastened flush to the fascia at all times.
- It is recommended that all downspouts have extensions or splash pads to direct drainage away from the building foundation.
- It is recommended that eavestroughs be cleaned of debris, preferably twice a year to prevent water overflowing the trough and draining into and/or onto fascia, wall finishes, etc.

FASCIA	Description: Prefinished metal			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$2,759	40	5	5	35

COMMENTS:

– Prefinished metal fascia is installed on the edges of the standing seam metal and canopy roofs.

Prefinished metal fascia installed on the edge of canopy roofs

GOOD PRACTICE GUIDELINES:

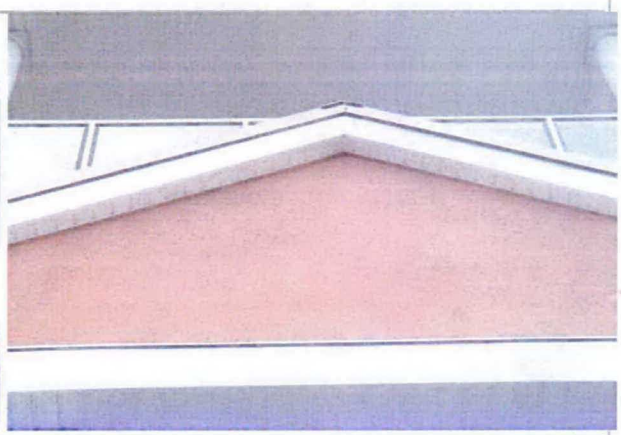
❖ Inspect annually for loose or damaged sections and repair as necessary.

SOFFIT	Description: Perforated prefinished metal			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$4,523	40	5	5	35

COMMENTS:

– Perforated prefinished metal soffit is installed on the underside of the roof overhangs and on the underside of canopies.

Soffit on underside of canopy



Soffit on underside of roof overhang

GOOD PRACTICE GUIDELINES:

❖ Inspect annually for displaced or damaged sections and repair as necessary.

EXTERIOR WALL CLADDING	Description: Varies			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Stucco – Restoration	$356,882	30	5	5	25
Architectural Block Veneer – Repair	$40,757	30	5	5	25
Decorative Cornices – Repair	$34,099	30	5	5	25
EIFS Trim	$65,781	30	5	5	25
Sealant – Repair	$7,875	5	5	4	1
Sealant – Replacement	$59,642	30	5	5	25

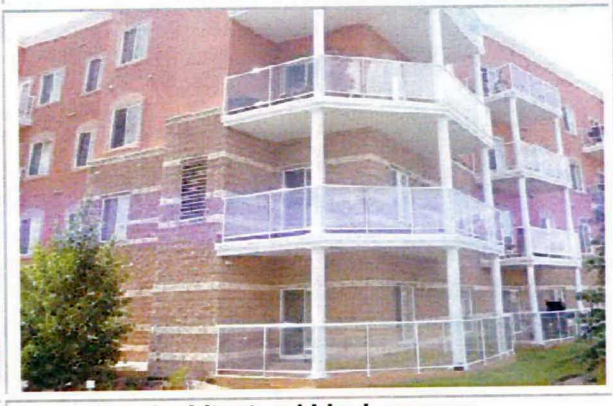
COMMENTS:

- A combination of stucco with an acrylic finish and architectural block veneer is installed on the exterior of the building. Stucco is installed on all elevations from the second to fourth floors. Architectural block veneer is installed on all elevations on the first floor and some areas on the second floor. EIFS trim accentuates the elevations where stucco is installed and decorative cornices are installed to accentuate the elevations at the parapet level.
- Sealant is applied around the windows, doors, wall penetrations and balcony to wall terminations. As sealant deteriorates with exposure to the elements, a repair schedule has been budgeted to address deteriorated areas as needed.
- A few wall penetrations were not sealed and may allow moisture to enter the wall system.
- Sealant is deteriorated at some balcony to wall terminations.
- Staining on the stucco and block veneer was noted below balcony to wall terminations at localized areas.
- The acrylic stucco finish is flaking off at one location.

Partial front elevation

Partial rear elevation

Stucco with EIFS trim around windows and decorative cornice



Architectural block veneer

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EXTERIOR WALL CLADDING – CONTINUED

Sealant around window

Sealant around wall penetration

Staining on stucco below balcony to wall termination

Staining on surface of architectural block below balcony

SPECIFIC RECOMMENDATIONS:

- Seal all wall penetrations and repair deteriorating stucco.
- If staining worsens, further review cause of staining on the stucco and architectural block wall.

GOOD PRACTICE GUIDELINES:

- Clean and waterproof target areas of the stucco where preferential deterioration is occurring due to moisture activity.
- Seal larger cracks in stucco to minimize the potential for freeze/thaw action on the surface.
- Inspect annually and repair damaged areas to ensure no water entry.
- Sealant requires regular inspection, as it deteriorates with exposure to the elements and becomes ineffective. Once sealant becomes dry, brittle, and/or cracked, it should be removed, and the surface should be free of debris and contaminants before re-application. Sealant should be applied where objects have been mounted on or through other surfaces to prevent water entry.

WINDOWS & PATIO DOORS	Description: PVC, insulated steel			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Windows	$422,557	30	5	5	25
Patio Doors - Horizontal Slider	$266,490	30	5	5	25
Patio Doors - Hinged	$15,120	40	5	5	35

COMMENTS:

- A combination of fixed and horizontal slider PVC windows are installed throughout the building.
- A variation of PVC horizontal slider patio doors and hinged patio doors are installed in the suites.
- Some unit owners reported difficulty in opening and closing windows. At the locations inspected some window sashes appeared to not fit into the window frame properly.

Exterior of windows

Interior of window

Horizontal window slider track

Exterior of horizontal slider patio door

WINDOWS & PATIO DOORS – CONTINUED

Interior of horizontal slider patio door

Exterior of hinged patio door

GOOD PRACTICE GUIDELINES:

- Regular maintenance of windows and patio doors includes periodic inspection for failed weather stripping, sealant and damaged or inoperable hardware.
- Sealant must be kept in good condition and replaced in a timely fashion. Windows/Patio Doors with sealant in the sill to jamb joint should be monitored regularly as this joint is more prone to water entry.
- Head flashings must retain a positive drainage slope.

DOORS	Description: Storefront, steel			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Storefront Doors	$13,230	40	5	5	35
Entrance Door	$1,050	40	5	5	35
Parkade Overhead Door	$4,200	20	5	5	15
Parkade Overhead Door – Motor & Controls	$1,050	5	N/A	2	3

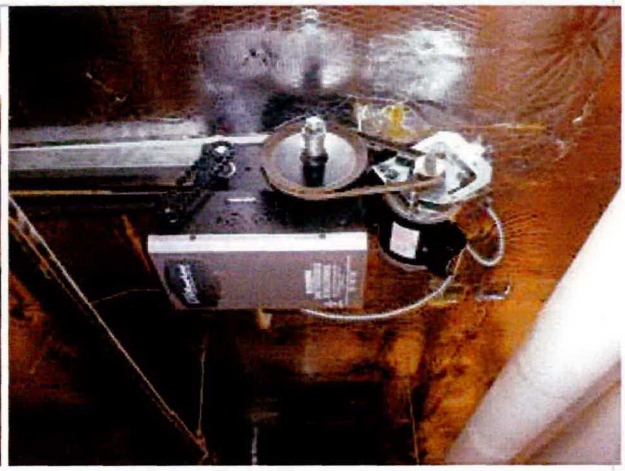
COMMENTS:

- Storefront style doors are located at the main entrance, rear entrances and stairwell exits.
- An insulated steel door is located at the entrance to the elevator room on the roof top.
- Parkade overhead door is electrically operated.

Front entrance door

Stairwell exit door

Parkade overhead door



Parkade overhead door motor and controls

GOOD PRACTICE GUIDELINES:

- Regular maintenance of doors includes periodic inspection for failed weather stripping, sealant and damaged or inoperable hardware.
- Sealant must be kept in good condition and replaced in a timely fashion.
- Head flashings must retain a positive drainage slope.

BALCONIES	Description: Varies			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Membrane	$406,508	20	5	5	15
Glass Railings	$236,964	40	5	5	35
Fascia	$14,448	20	5	5	15
Soffit	$64,494	20	5	5	15
Column Cladding	$13,608	20	5	5	15

COMMENTS:

- PVC membranes are installed on the balcony decks and appear to be sloped to shed water at the locations reviewed.
- The membranes are lapped up the walls and columns and fastened with termination bars.
- Powder coated aluminum railings with glass panels are installed on the balconies and are securely fastened at the locations reviewed.
- Prefinished metal fascia is installed on the edges of the balconies and perforated prefinished metal soffit on the underside.
- Prefinished metal is installed on balcony columns.

Balconies

PVC membrane

Glass railings, metal fascia and column cladding

Perforated prefinished metal soffit

GOOD PRACTICE GUIDELINES:

- Balcony membranes should be inspected annually and tears, rips, and holes should be sealed as required.
- Inspect soffit and fascia annually for displaced or damaged sections and repair as necessary.
- Note that over time buildings settle and shrink, which can potentially cause the slopes on balconies to change and inhibit adequate water shedding characteristics. It is prudent to monitor balcony slopes periodically in order to schedule appropriate repairs when necessary to prevent potential long term structural damage caused by water entry into the deck system.

DECKS	Description: Varies			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Composite Wood	$52,891	35	5	5	30
Glass Railings	$49,140	30	5	5	25

COMMENTS:

- Composite wood decks with powder coated aluminum railings with glass panels are installed on the main floor suites.
- Some decks are installed above the parkade membrane. These patios are covered in the *Parkade Membrane and Associated Components* section on Pg. 46.

Deck with glass railings

Composite wood deck

GOOD PRACTICE GUIDELINES:

- ❖ Schedule regular maintenance.

PRIVACY WALLS		Description: Varies		Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Stucco – Restoration	$20,412	30	5	5	25
Architectural Block – Repair	$28,350	30	5	5	25

COMMENTS:

- Stucco clad privacy walls are installed between adjoining balconies on the second to fourth floors and architectural block privacy walls are installed between adjoining decks on the main floor suites.

Stucco clad privacy walls

Architectural block privacy wall

GOOD PRACTICE GUIDELINES:

- Schedule regular maintenance.

INTERIOR FINISHES	Description: Latex paint			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Ceilings - Paint	$40,550	15	5	5	10
Walls – Paint – 50%	$26,250	10	5	8	2
Walls – Paint – 50%	$25,250	10	5	7	3
Walls - Ceramic Tiles	$1,499	40	5	5	35
Walls – Wallpaper	$6,858	20	5	5	15
Unit Doors – Paint	$7,823	10	5	5	5

COMMENTS:

- Ceilings are painted and have a stipple finish; walls and unit doors are painted with a smooth finish.
- Wallpaper is installed around unit doors, in the main floor lobby and mailbox room and ceramic wall tiles are installed in the main floor lobby.

Stipple paint finish on ceiling

Smooth paint finish on walls

Unit door finish with wallpaper around it

Ceramic wall tiles and wallpaper finishes

SPECIFIC RECOMMENDATIONS:

- Paint interior walls as scheduled.

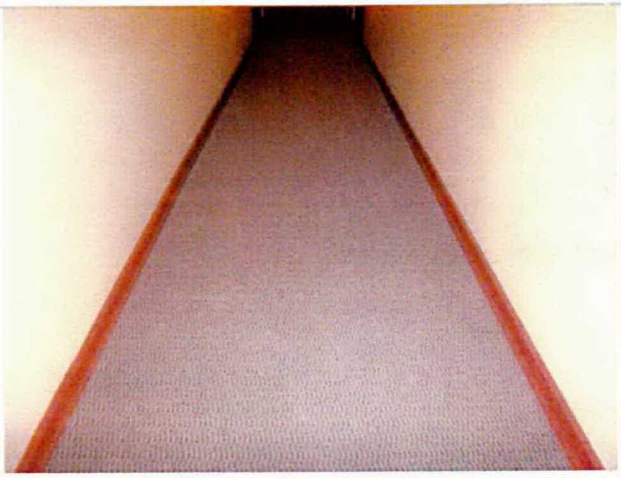
GOOD PRACTICE GUIDELINES:

- Walls and doors should be painted approximately every 10 years.
- Ceilings should be painted approximately every 15 years.

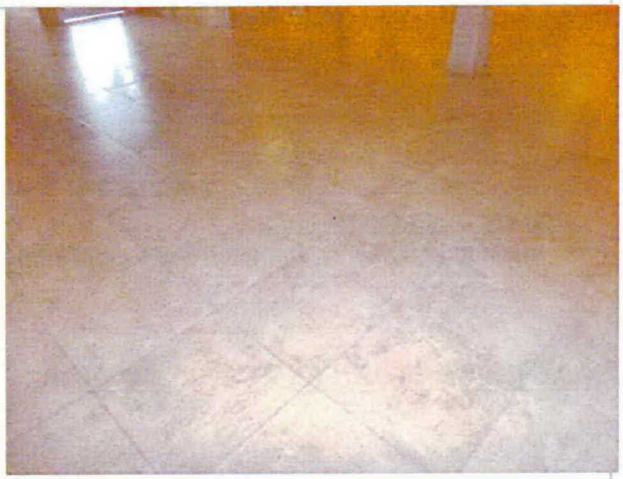
FLOORING	Description: Varies			Overall Condition: Good	
CURRENT REPLACEMENT COST:		EXPECTED LIFE:	ACTUAL AGE:	EFFECTIVE AGE:	REMAINING LIFE:
Carpet	$97,226	15	5	5	10
Ceramic Tile	$27,799	40	5	5	35
Vinyl Tile	$24,889	25	5	5	20
Linoleum	$1,463	20	5	5	15

COMMENTS:

- Carpet is installed in the common room, hallways and stairwells.
- Ceramic tile is installed in the main floor vestibules, lobby, mailbox room, common washrooms and kitchen area.
- Vinyl tiles are installed in storage rooms and elevator lobby on the parkade level.
- Linoleum is installed in the fitness room.



Carpet in hallway



Ceramic tile in main floor lobby

Vinyl tiles in storage room

Linoleum installed in fitness room

GOOD PRACTICE GUIDELINES:

- ❖ Maintain flooring by following manufacturer's recommendations for cleaning and care.

COMMUNITY MAILBOXES	Description: Recessed metal			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$10,442	35	5	5	30

COMMENTS:

- Community mailboxes are located in the mailbox room on the main floor.

Community mailboxes

GOOD PRACTICE GUIDELINES:

- ❖ Inspect regularly for damaged locks and hinges and repair when required.

EXERCISE EQUIPMENT	Description: Exercise equipment			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$3,675	5	N/A	1	4

COMMENTS:

- Exercise equipment is located in the common fitness room. It is thought that the exercise equipment will not require wholesale replacement; however, replacement of individual components will be required as they fail.

Exercise equipment

GOOD PRACTICE GUIDELINES:

- ❖ Exercise equipment should be cleaned and maintained as per manufacturer's suggestion.

FURNITURE & FIXTURES	Description: Furniture and fixtures			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$9,188	15	5	5	10

COMMENTS:

- Furniture and fixtures are located in the main floor lobby, common room and second to fourth floor landings. Plumbing fixtures are located in the common washrooms and kitchen.

Furniture in main floor lobby

Common room furniture

Plumbing fixtures in common room washroom

Kitchen cabinetry and appliances

GOOD PRACTICE GUIDELINES:

- ❖ Furniture should be cleaned and maintained as per manufacturer's suggestion.

LIGHTING	Description: Interior and exterior lighting			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Chandelier	$1,050	30	5	5	25
Wall & Ceiling Mounted	$32,366	30	5	5	25
Fluorescent – Building	$3,780	25	5	5	20
Fluorescent – Parkade	$16,695	25	5	5	20
Emergency	$17,168	20	5	5	15
Exit	$6,815	20	5	5	15
Exterior	$17,047	30	5	5	25

COMMENTS:

- A chandelier is located in the main floor lobby.
- Wall and ceiling mounted lights are located throughout the main floor lobby, vestibules, mailbox room, common room, stairwells and hallways.
- Fluorescent lights are located in the parkade and storage rooms.
- Emergency and exit lights are installed throughout the parkade and building.
- Exterior wall mounted lights are located on the patios, balconies and entrances.

Chandelier in main floor lobby

Wall and emergency lighting

Fluorescent and exit lighting

Exterior lighting

GOOD PRACTICE GUIDELINES:

- Schedule regular maintenance.
- Weekly walk around and inspection at night to ensure all lighting and light sensors are working properly.

INTERCOM	Description: Mircom intercom			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$5,775	25	5	5	20

COMMENTS:

- Mircom intercom system with phone tie-in is located at the main entrance.

Mircom intercom

GOOD PRACTICE GUIDELINES:

- ❖ Schedule regular maintenance.

SECURITY SYSTEM	Description: CCTV system			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$13,230	25	5	5	20

COMMENTS:

- The security system consists of security cameras with digital recording, strategically mounted throughout the building and parkade.

Security camera

Digital video recording system

GOOD PRACTICE GUIDELINES:

- ❖ Schedule regular maintenance.

FIRE ALARM SYSTEM	Description: Fire alarm system			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Panel	$7,350	20	5	5	15
Components	$49,875	20	5	5	15

COMMENTS:

- Fire alarm system consists of a main fire alarm panel located in the electrical room and an auxiliary fire alarm panel located at the main entrance. Both are manufactured by Notifier.
- Pull stations, alarm horns with strobes, booster panels, smoke and heat detectors are located throughout the building and parkade.

Main fire alarm

Pull station

Alarm horn with strobe

Smoke detector

GOOD PRACTICE GUIDELINES:

- ❖ Conduct annual fire drills.
- ❖ Schedule regular maintenance, inspections, and tests by qualified technicians.
- ❖ Replace back-up batteries, in alarm panels, every two years or as required.

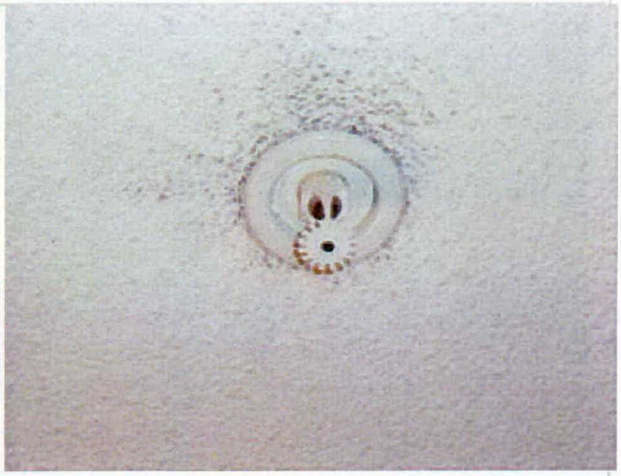
SPRINKLER SYSTEM – REPAIR	Description: Sprinkler heads and distribution piping	Overall Condition: Good

CURRENT REPLACEMENT COST:		EXPECTED LIFE:	ACTUAL AGE:	EFFECTIVE AGE:	REMAINING LIFE:
Building	$7,875	7	5	5	2
Parkade	$7,875	7	5	5	2

COMMENTS:

- Fire suppression sprinkler systems are located in the building and parkade to protect the residents and property.
- Since not all of the sprinkler systems will fail at the same time, monies have been budgeted every 5 years for maintenance and repairs that may be required.

Main sprinkler connection



Sprinkler head in building

Sprinkler head in parkade

GOOD PRACTICE GUIDELINES:

- Schedule regular maintenance.
- Inspect and test once a year by a certified technician.

HEATERS

Description: Hydronic heating

Overall Condition: Good

Current Replacement Cost:		Expected Life:	Actual Age:	Effective Age:	Remaining Life:
Cabinet Heaters	$14,490	40	5	5	35
Baseboard Heaters	$8,925	40	5	5	35
Parkade Unit Heaters	$6,720	40	5	5	35

Comments:

- Cabinet heaters are located in the main entrance vestibule and stairwell exits.
- Hydronic copper tube baseboard heaters with aluminum fins are located in the mailbox room, fitness room and common room.
- Unit heaters, manufactured by Reznor, are located in the parkade and mechanical rooms.

Cabinet heater at main entrance

Baseboard heater in mailbox room

Parkade unit heater

Good Practice Guidelines:

- Schedule regular maintenance.

ELECTRICAL SYSTEM	Description: Electrical distribution			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$147,000	40	5	5	35

COMMENTS:

- Electrical system is manufactured by Siemens and includes a 1600 amp main disconnect, sub safety switches, panel boards with breakers, breaker boxes, meter head socket panels, light timers and electrical panels.

Electrical main disconnect

Breaker panel and meter socket

GOOD PRACTICE GUIDELINES:

- ❖ Schedule regular maintenance including thermal scans of the components.

ELEVATORS

Description: Hydraulic

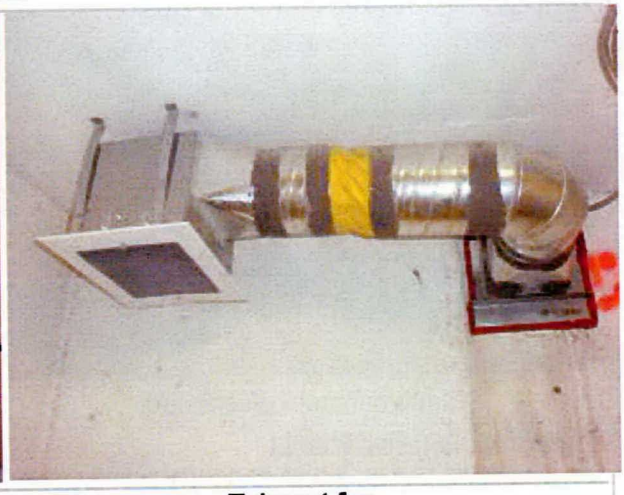
Overall Condition: Good

Current Replacement Cost:		Expected Life:	Actual Age:	Effective Age:	Remaining Life:
Elevators	$175,350	40	5	5	35
Exhaust Fan	$630	25	5	5	20
Cab Modernizations	$52,500	40	5	5	35

Comments:

- Hydraulically operated elevators were manufactured by Schindler with 1130 Kg or 15 person capacity.
- Exhaust fan is mounted on the ceiling in the elevator mechanical room.
- The elevator cab interiors are in good condition.

Elevator hydraulic reservoir and controls



Exhaust fan

Elevator cab interior

Elevator cab control panel

Good Practice Guidelines:

- ❖ Schedule regular maintenance including regular service by qualified technicians.

HALLWAY MAKE-UP AIR SYSTEM	Description: Make-up air and cooling system	Overall Condition: Good

CURRENT REPLACEMENT COST:		EXPECTED LIFE:	ACTUAL AGE:	EFFECTIVE AGE:	REMAINING LIFE:
Make-Up Air Units	$103,950	35	5	5	30
Air Conditioning Units	$52,763	35	5	5	30

COMMENTS:

- The gas fired hallway make-up air units were manufactured by Engineered Air, models DJ60 and DJ100, with 440,000 Btu and 607,000 Btu input and service the hallways in the building.
- The air conditioning units were manufactured by Carrier, models 38AKS014 and 38AKS012, and are rated with 12.5 and 10 tons of cooling capacity.

Make-up air units

GOOD PRACTICE GUIDELINES:

- Schedule regular maintenance including replacement of filters and cleaning of fins.

ROOFTOP EXHAUST SYSTEM	Description: Rooftop exhaust fans			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$5,880	25	5	5	20

COMMENTS:

– The rooftop exhaust fans were manufactured by Cook.

Rooftop exhaust fans

GOOD PRACTICE GUIDELINES:

❖ Schedule regular maintenance.

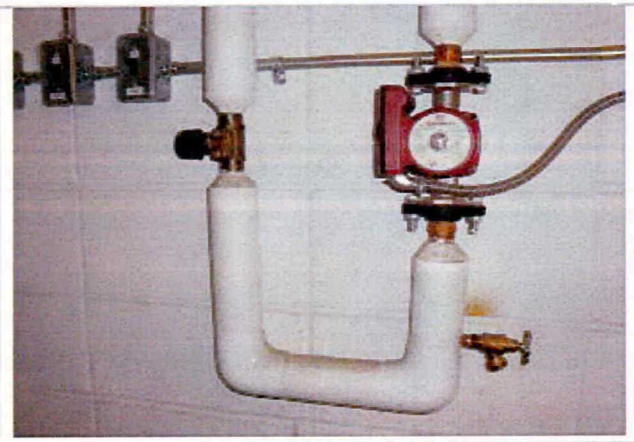
DOMESTIC WATER SYSTEM	Description: Domestic water system			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Domestic Hot Water Tanks	$26,775	20	5	5	15
Piping	$667,800	60	5	5	55
Recirculating Pump	$630	25	5	5	20

COMMENTS:

- Gas fired hot water tanks with 80 gallons and 652,500 Btu are manufactured by Bradford White, models D80T7253N.
- The temperature and pressure valves of the hot water tanks are not plumbed to drains. This can potentially cause damage to adjacent components when valves release.
- Copper and PEX piping with insulation comprise the domestic water piping. As piping ages, replacement of deteriorating sections is anticipated.
- The Grundfos 1/12 HP pump, model UPS-15-55SF, is used to recirculate water through the domestic piping.

Domestic hot water tanks

Domestic water piping



Grundfos recirculation pump

SPECIFIC RECOMMENDATIONS:

- Plumb temperature and pressure valves to drains.

GOOD PRACTICE GUIDELINES:

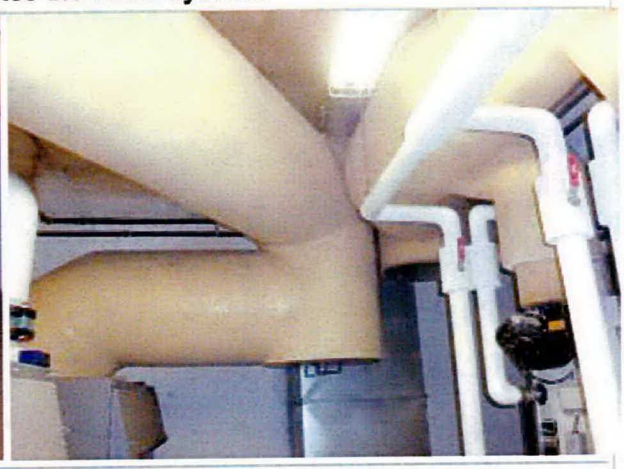
- Flush the hot water tanks annually.
- Records of leaking will suggest the need for piping replacement.
- Schedule regular maintenance.

BOILER SYSTEM	Description: Boiler system			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Boilers	$52,500	35	5	5	30
Boiler Flues	$31,500	40	5	5	35
Controller	$1,890	20	5	5	15

COMMENTS:

- The gas fired hot water boilers are manufactured by Laars, models HH2450IN11K1CCTC with 2,450,000 Btu input, and provide heat to the hydronic radiant heat loop system.
- The temperature and pressure valves of the boilers are not plumbed to drains. This can potentially cause damage to adjacent components when valves release.
- A 5-storey single stack insulated boiler flue is tied into each boiler.
- Tekmar, model 264, 4-stage controller regulates the boiler system.

Boilers



Blue flues and stacks with insulation

Boiler flue stacks

Tekmar controller

SPECIFIC RECOMMENDATIONS:

- Plumb temperature and pressure valves to drains.

GOOD PRACTICE GUIDELINES:

- ❖ Schedule regular maintenance and inspect the boilers and flue annually and complete seasonal maintenance.

RADIANT HEAT LOOP SYSTEM	Description: Radiant heat loop system			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Heating Supply Pumps	$7,560	25	5	5	20
Heating Loop Piping	$204,540	60	5	5	55
Expansion Tanks	$2,678	30	5	5	25
Zone Valves and Thermostats – 25%	$21,511	15	5	5	10

COMMENTS:

- Water is being circulated through the boilers by the Grundfos 3 HP heating pumps, models UPS80-160.
- Perimeter heating loop consists of black cast iron and copper piping, side stream filter, and back flow prevention. As piping ages, replacement of deteriorating sections is anticipated.
- Chemical treatment is used in the heat loop system.
- Amtrol/Extrol, models SX-160V, expansion tanks allow for expansion and contraction of hot and cold water at temperature differentials for service required.
- Zone valves and thermostats are used to regulate heating in the building and residential suites. Not all of the valves and thermostats will fail at the same time; therefore, approximately 25% has been scheduled for replacement every 15 years.

Heating supply pumps

Heat loop piping and expansion tanks

GOOD PRACTICE GUIDELINES:

- Schedule regular maintenance and annual inspection of the backflow prevention.
- Records of leaking will suggest the need for piping replacement.

SUMP PUMPS	Description: Sump pumps		Overall Condition: Good	
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$3,150	10	5	5	5

COMMENTS:

- Sump pumps with fail alarms are installed in the mechanical room and parkade.

Sump pumps

GOOD PRACTICE GUIDELINES:

- ❖ Schedule regular maintenance and monitor and test operation of pumps approximately every three months.

PARKADE MAKE-UP AIR SYSTEM	Description: Parkade make-up air system		Overall Condition: Good	
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$35,490	35	5	5	30

COMMENTS:

- Make-up air unit in the parkade was manufactured by Engineered Air, model HE-221 with 2,494,800 Btu, and supplies fresh air to the underground parking space.

Parkade make-up air unit

GOOD PRACTICE GUIDELINES:

- ❖ Schedule regular maintenance including replacement of filters.

PARKADE EXHAUST SYSTEM	Description: Gas monitoring and exhaust system	Overall Condition: Good

CURRENT REPLACEMENT COST:		EXPECTED LIFE:	ACTUAL AGE:	EFFECTIVE AGE:	REMAINING LIFE:
Exhaust Fans	$8,820	25	5	5	20
Gas Monitors	$11,256	20	5	5	15

COMMENTS:

- The exhaust fans in the parkade are tied into the carbon monoxide gas monitoring system.
- Gas monitor and control unit were manufactured by Armstrong.

Parkade exhaust fan

Gas monitor

GOOD PRACTICE GUIDELINES:

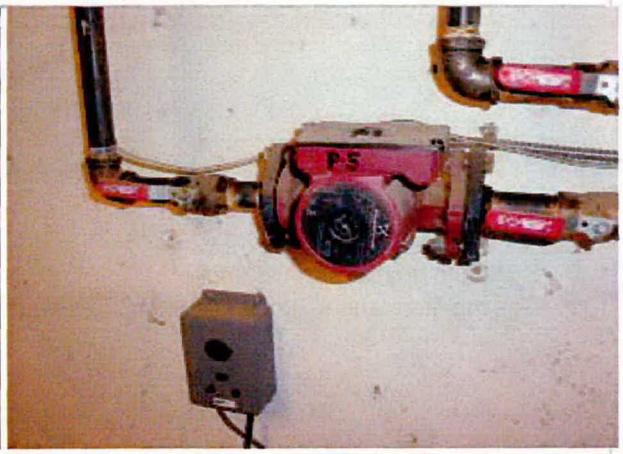
- Schedule regular maintenance.
- Gas monitors and exhaust system should be tested by a certified technician twice annually.

PARKADE RAMP & GLYCOL HEAT LOOP SYSTEM		Description: Poured concrete with glycol heat loop			Overall Condition: Good
	CURRENT REPLACEMENT COST:	EXPECTED LIFE:	ACTUAL AGE:	EFFECTIVE AGE:	REMAINING LIFE:
Glycol Loop Piping	$14,700	25	5	5	20
Glycol Ramp Controller	$1,890	20	5	5	15
Heat Exchanger	$945	20	5	5	15
Glycol Loop Pumps	$1,628	25	5	5	20
Parkade Ramp Concrete	$15,824	25	5	5	20

COMMENTS:

- Poured concrete parkade ramp with in-slab heating provides access into the parkade. Since the glycol loop heating piping is installed in the concrete, both components will have to be replaced at the same time when failure occurs.
- The heating is provided by the boiler hydronic system and heat exchanger and is distributed through PEX and copper piping by Grundfos pumps, model UPS26-99 with 1/6 HP and model UP15-58 with 1/25 HP.
- Tekmar snow melt controller regulates the glycol loop system.

Parkade ramp heating system



Grundfos pump

Tekmar snow melt controller

Poured concrete ramp

GOOD PRACTICE GUIDELINES:

- Schedule regular maintenance including testing of glycol mix particularly prior to arrival of winter.
- Do not use salt for de-icing, as it can cause spalling and premature deterioration of concrete components.
- An application of a penetrating sealer will protect the surface from spalling and freeze / thaw damage.

RETAINING WALLS – REPAIR	Description: Poured concrete, Allan block			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Concrete	$5,990	35	5	5	30
Allan Block	$24,843	25	5	5	20

COMMENTS:

- Poured concrete retaining walls are located at the parkade ramp, front entrance steps and garbage areas.
- Allan block retaining walls are located throughout the property.
- It is thought that retaining walls may not require complete replacement; however, repair to the retaining walls may be required from time to time.

Concrete retaining wall at parkade ramp

Allan block retaining wall

GOOD PRACTICE GUIDELINES:

- Schedule regular maintenance.

ENTRANCE STEPS, RAMPS & LANDING	Description: Poured concrete			Overall Condition: Good
CURRENT REPLACEMENT COST:	EXPECTED LIFE:	ACTUAL AGE:	EFFECTIVE AGE:	REMAINING LIFE:
$26,933	35	5	5	30

COMMENTS:

– Concrete steps, ramps and landing are located at the main entrance.

Main entrance steps

Concrete ramp adjacent to steps

Main entrance landing

GOOD PRACTICE GUIDELINES:

- ❖ Do not use salt for de-icing, as it can cause spalling and premature deterioration of concrete components.
- ❖ An application of a penetrating sealer will protect the surface from spalling and freeze / thaw damage.

MISCELLANEOUS RAILINGS	Description: Metal			Overall Condition: Good	
CURRENT REPLACEMENT COST:		**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
Railings – Metal	$5,765	40	5	5	35
Railings – Metal – Paint	$1,922	10	5	5	5

COMMENTS:

- Painted metal railings are installed on the retaining walls at the parkade ramp and front entrance ramps.

Metal railings installed on retaining walls

GOOD PRACTICE GUIDELINES:

- ❖ Schedule regular maintenance and paint regularly with a rust inhibitive paint.

WALKWAYS & ISLANDS	Description: Poured concrete			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$13,999	35	5	5	30

COMMENTS:

– Poured concrete walkways and islands are located throughout the property.

Concrete walkway leading to stairwell exit

Concrete island in parking area

GOOD PRACTICE GUIDELINES:

- ❖ Do not use salt for de-icing, as it can cause spalling and premature deterioration of concrete components.
- ❖ An application of a penetrating sealer will protect the surface from spalling and freeze / thaw damage.

GARBAGE AREAS

Description: Poured concrete, painted wood

Overall Condition: Good

CURRENT REPLACEMENT COST:		EXPECTED LIFE:	ACTUAL AGE:	EFFECTIVE AGE:	REMAINING LIFE:
Concrete Pads	$17,926	35	5	5	30
Fencing	$2,494	25	5	5	20
Fencing – Paint	$1,201	7	5	5	2

COMMENTS:

- Garbage areas are located throughout the property and are enclosed by wood fencing. The garbage bins sit on poured concrete pads.

Garbage area with fencing

Poured concrete pad

GOOD PRACTICE GUIDELINES:

- ❖ Do not use salt for de-icing, as it can cause spalling and premature deterioration of concrete components.
- ❖ Paint fencing approximately every 7 years or as required to protect the wood from the elements.

CURBS	Description: Poured concrete			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$18,302	25	5	5	20

COMMENTS:

- Poured concrete curbs adjoin the asphalt surface to the landscaping, walkways and concrete islands.

Poured concrete curb installation

GOOD PRACTICE GUIDELINES:

- ❖ Schedule regular maintenance.

ASPHALT SURFACE	Description: Asphalt			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$63,797	25	5	5	20

COMMENTS:

- Asphalt parking and drive surfaces are located throughout the property.

Asphalt parking and drive surfaces

GOOD PRACTICE GUIDELINES:

- ❖ Schedule regular maintenance including localized sealing of cracks and patch repairs to realize the asphalt's expected life.

POWER PEDESTALS & OUTLETS	Description: Power pedestals, outlets	Overall Condition: Good

CURRENT REPLACEMENT COST:		EXPECTED LIFE:	ACTUAL AGE:	EFFECTIVE AGE:	REMAINING LIFE:
Pedestals	$630	25	5	5	20
Outlets	$788	25	5	5	20

COMMENTS:

– A variation of power pedestals and power outlets are located at surface parking stalls.

Power pedestal

Power outlet

GOOD PRACTICE GUIDELINES:

- Schedule regular maintenance.

LIGHT STANDARDS	Description: Site lighting fixtures	Overall Condition: Good

CURRENT REPLACEMENT COST:		EXPECTED LIFE:	ACTUAL AGE:	EFFECTIVE AGE:	REMAINING LIFE:
Light Standards	$7,875	35	5	5	30
Paint	$1,313	10	5	3	7

COMMENTS:

– Painted light standards are located throughout the property.

Painted light standards

GOOD PRACTICE GUIDELINES:

- Schedule regular maintenance.
- Weekly walk around and inspection at night to ensure all lighting and light sensors are working properly.

FIRE HYDRANT	Description: Fire hydrant			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$5,250	50	5	5	45

COMMENTS:

– Painted fire hydrant is located on the north of the property.

Fire hydrant

GOOD PRACTICE GUIDELINES:

- ❖ Paint fire hydrants approximately every 10 years or as required with a rust inhibitive paint.
- ❖ Inspect annually to ensure proper integrity is maintained for Emergency Services use in the event of emergency.

PARKADE MEMBRANE & ASSOCIATED COMPONENTS		Description: Varies		Overall Condition: Good	
CURRENT REPLACEMENT COST:		EXPECTED LIFE:	ACTUAL AGE:	EFFECTIVE AGE:	REMAINING LIFE:
Parkade Membrane	$259,090	25	5	5	20
Composite Wood Decks	$41,504	25	5	5	20
Glass Railings	$27,846	40	5	5	35
Concrete Pavers	$142,018	25	5	5	20
Planters	$19,383	25	5	5	20

COMMENTS:

- A membrane is installed on the roof of the parkade below the composite wood decks with glass railings, concrete pavers and planters (where it extends beyond the footprint of the building). This membrane is not a life item and will require replacement. Although this membrane was not inspected, industry standard and experience suggests that this membrane will have a service life of approximately 25 years.
- In order to service the membrane the composite wood decks with glass railings, concrete pavers and planters above the membrane have to be removed and replaced. Gravel has been placed above the membrane at several locations for improved accessibility of the membrane.

Composite wood deck with glass railings

Concrete pavers and planters with shrubs

GOOD PRACTICE GUIDELINES:

- Schedule regular maintenance and inspection.

LANDSCAPING	Description: Varies			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$5,250	5	N/A	2	3

COMMENTS:

- The landscaping consists of grass, gravel beds, deciduous and coniferous trees and shrubs.

Landscaping throughout the property

Landscaping on the front of the property

GOOD PRACTICE GUIDELINES:

- Landscaping will settle over time, and may leave the ground sloped towards the building foundations. Settling also leaves the potential for uneven walking surfaces and tripping hazards. Re-grading as necessary will help limit the chances of water entry through the foundations, as well as the Corporation's exposure to liability.
- A regular tree pruning program would be beneficial.
- Proper aeration, fertilizing, weed control, cutting, and raking will maintain lawns, and they should not require wholesale replacement. Dead areas of grass should be replaced promptly.

PROPERTY SIGNAGE	Description: Property signage			Overall Condition: Good
CURRENT REPLACEMENT COST:	**EXPECTED LIFE:**	**ACTUAL AGE:**	**EFFECTIVE AGE:**	**REMAINING LIFE:**
$1,050	25	N/A	1	24

COMMENTS:

– Property signage is located at the main entrance and northwest of the property.

Property signage

GOOD PRACTICE GUIDELINES:

❖ Schedule regular maintenance to maintain the aesthetics of the property signs.

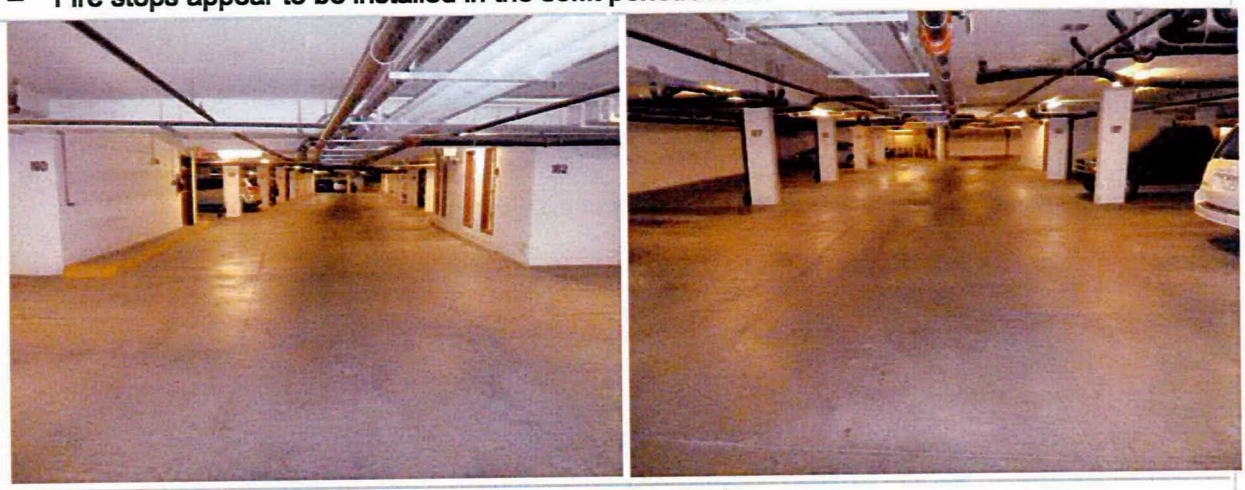
LIFE ITEMS AND AREAS OF CONCERN

If deficiencies in a life item are detected they will be included in the Cost/Life Data sheet as a non-reoccurring expense (i.e. structural or other components not typically planned for replacement). It should be noted that some deficiencies may not become apparent during the Reserve Fund Study site inspections since only a representative sample of components are reviewed. Not included are components considered to be the responsibility of the unit owners. Although a report on the cursory inspection of life items and anomalies follows, this should not be considered a technical audit. General comments relating to the condition of the components are included to give a better overall understanding of conditions of the property. Often these conditions may require further investigation for an accurate estimation of repair scope and funds required. No cost centres have been included in this report for these items.

PARKADE

COMMENTS:

- There is an underground parkade below the building and extends beyond the footprint of the building on the south side.
- Fire stops appear to be installed in the soffit penetrations.

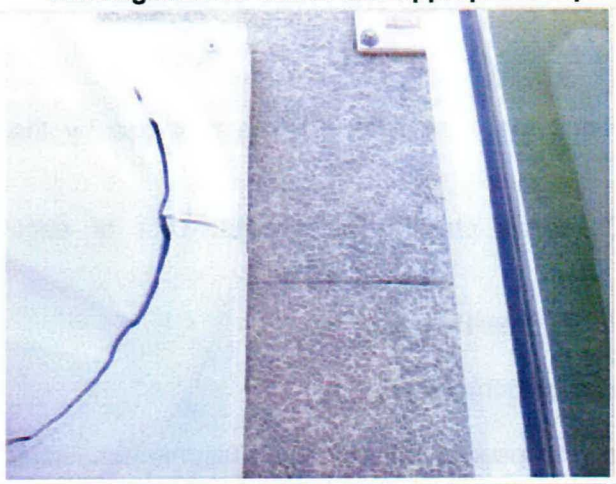


Overview of parkade

AREAS OF CONCERN

COMMENTS:

- A balcony membrane seam is not welded properly and should be repaired.
- Angle irons are corroding above localized window heads. If corrosion worsens further investigation for cause and appropriate repair should be conducted.



Deteriorated membrane seam

Corrosion on angle iron above window head

FINANCIAL ANALYSIS

The financial spreadsheets that follow summarize and link the quantity survey, conditions noted, estimated life cycles, replacement costs and future expenditures.

"COST/LIFE DATA" SPREADSHEET

Summarizes the following key information:

- **Common Property Component** - Defines the components to be replaced by the Reserve Fund.
- **Current Replacement Cost** - Estimates the current replacement cost of each component.
- **Expected Life** - Expresses the expected life of each component.
- **Actual Age** - Expresses the actual age of each component.
- **Effective Age** - The expected life of each component, adjusted to reflect the conditions noted.
- **Remaining Life** - Determines the expected life of each component, less the effective age of that component.
- **Annual Replacement Cost** - The Current Replacement Cost of each component, divided by its Expected Life - an initial indicator of annual reserve fund contribution requirements.

"COST/LIFE ANALYSIS" SPREADSHEET

Analyses the information from the "Cost/Life" Data spreadsheet and determines the following:

- **Percent of Total Contribution** - Determines the percentage of each component's Current Replacement Cost in relation to the Total Replacement Cost of all components.
- **Actual Present Fund** - Determines the percentage (as calculated above) of the Actual Present Fund, allocated proportionately for each component.
- **Expired Equity** - Represents the value of each component, that has been "used up", calculated by multiplying the Effective Age by the Annual Replacement Cost.
- **Shortfall** - Calculates the difference between the Expired Equity and the Actual Present Fund.
- **Contingency** - In order to compensate for the variables discussed previously, a contingent amount is included in the totals. Based on 10% of the total replacement cost spread over a 30-year period, and injected annually.

FUNDING PLAN SCENARIOS

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

The first step in establishing appropriate contribution figures is consideration of the expenses for which the fund is responsible. It is not practical or reasonable to suggest condominiums maintain a level of funding sufficient to accommodate a major catastrophe. In those situations, it is anticipated the Condominium Board will levy a Special Assessment. However, it is prudent to maintain a reasonable minimum level of funding (Safety Margin), to help offset unpredictable expenses. The Study Provider determines a Safety Margin taking into account various factors including the age, size, and location of the project.

The purpose of this Study is to determine a "Reasonable" Annual contribution figure that will generate a cash stream "Sufficient" to cover predictable expenses (Annual Replacement Costs), and to help offset unpredictable expenses (random sewer collapse). Various contribution figures are tested, to find the funding scenario that maintains a cash stream that flows as closely to the Safety Margin as possible (Reasonable), without dipping below it (Sufficient).

Each funding scenario follows the projected flow of cash over a 25-year period, starting with the base year (now), and incorporates the effects of interest and inflation.

The cash flow is tracked through:

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

The effects of each funding scenario are illustrated in graph form, by plotting the Closing Balance for each year, along with the Safety Margin.

Two Funding scenarios are presented:

- Present Course
- Reasonable and Sufficient

PRESENT COURSE

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

REASONABLE AND SUFFICIENT

This funding plan suggests the collection of an Annual Contribution approximately equal to the Annual Replacement Cost, in conjunction with the portion of Shortfall required to generate and maintain a cash flow that is:

- Reasonable - covers predictable expenses, yet maintains a cash stream that flows as closely to the Safety Margin as possible
- Sufficient - does not fall below the Safety Margin, required to help offset unpredictable expenses

TEN - YEAR REPLACEMENT SCHEDULE

To assist the Board, replacement scheduling of common property components is summarized in chart form. It starts with the Base Year (now), and schedules the predicted replacement of components for a 10-year period. The 10 - Year Replacement Schedule is included with all scheduling scenarios.

CONCLUSION

The estimate of life expectancies and replacement costs is, at best, a good guess. However, the Reserve Fund Study Report allows management decisions to be made with the best long - range plan available, which is far better than reacting to immediate needs or being surprised with a substantial unbudgeted expense. Review of the "cash flow" and 10-year replacement schedule, will help facilitate decisions regarding the scheduling of component replacement and collection of shortfalls required to meet the financial demands of the Corporation.

To maximize the effectiveness of the Reserve Fund Study Report, updates are required on an ongoing basis.

QUALIFICATIONS

Wade Engineering Ltd. was established in 1986, as an independent consulting firm, specializing in preparation of specifications for and/or review of work in progress for the restoration and repair of building envelopes and exterior finishes.

A combination of technical expertise and "hands on" experience has resulted in an extensive understanding of the repair and replacement procedures for common property components. Years of involvement in the condominium industry, including involvement with some education based organizations, has resulted in a sound understanding of the Reserve Fund requirements for condominiums, as well as the challenges facing Managers, Board Members and owners.

Wade Engineering Ltd. carries Commercial General Liability insurance, Professional Liability insurance and Document Replacement Insurance.

STUDY PERSONNEL

The Reserve Fund Study is conducted through the combined skills of the following personnel:

A. C. (Al) King, B.A.Sc., P.Eng., A.C.C.I., F.C.C.I.
- ⇨ University of Waterloo, Bachelor of Applied Science degree
- ⇨ University of Waterloo, Professional Engineering degree
- ⇨ Association of Professional Engineers and Geoscientists of Alberta (APEGA)
- ⇨ Alberta Roofing Contractors Association (ARCA) Accepted Roof Inspector
- ⇨ Roof Consultants, Inc. (Member)
- ⇨ Canadian Condominium Institute (Associate)
- ⇨ Canadian Condominium Institute (Fellow)

Ron Shannon, Manager, Building Envelope Services
- ⇨ Building Envelope Consultant with Wade Engineering for 14 years.
- ⇨ Southern Alberta Institute of Technology (SAIT), Certified Moisture Control Technician
- ⇨ Roof Consultants, Inc. (Member)

Tony Foster, Manager, Roofing Services
- ⇨ Roof Consultant with Wade Engineering for 15 years.
- ⇨ Alberta Advanced Education & Career Development, Journeyman Roofer with an Inter-Provincial Red Seal.
- ⇨ Alberta Roofing Contractors Association (ARCA) Accepted Roof Inspector.
- ⇨ Roof Consultants, Inc. (Member).

Jennifer Watson, C.Tech, Architectural Technologist
- ⇨ Reserve Fund Study Coordinator and Supervisor with Wade Engineering for over 7 years.
- ⇨ Southern Alberta Institute of Technology (SAIT), Certified Moisture Control Technician.
- ⇨ Association of Science & Engineering Technology Professionals of Alberta (ASET), Certified Technician.
- ⇨ Northern Alberta Institute of Technology (NAIT), Architectural Technologist Diploma.

Shantel Murray, Director of Reserve Fund Studies, Business Manager
- ⇨ Business Manager with Wade Engineering for over 10 years.
- ⇨ Director of Reserve Fund Studies managing team that has completed hundreds of Reserve Fund Study Reports.
- ⇨ Company liaison presenting Reserve Fund Study Reports to the Condominium Corporations.
- ⇨ Canadian Condominium Institute (past Board Member)
- ⇨ Past Condominium Owner (served as Vice President)

Other individuals employed by Wade Engineering Ltd. may be called upon for technical and/or clerical assistance. Outside professionals may also be consulted.

REFERENCE SOURCES

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

- ⇨ Condominium Plan
- ⇨ By-Laws
- ⇨ Financial Statements
- ⇨ Technical Reports on Common Property Components
- ⇨ Site Investigations
- ⇨ Property Manager and/or Board Members
- ⇨ Technical Resource Material

The life cycles of common property components were determined using a combination of the following:

- ⇨ Recognizable conditions
- ⇨ Experience factors
- ⇨ Discussion with manufacturers, suppliers and service contractors

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

- ⇨ RSMeans *Repair and Remodelling Cost Data 2014*
- ⇨ RSMeans *Square Foot Costs 2014*
- ⇨ Experience with similar developments
- ⇨ Discussion with manufacturers, suppliers and service contractors
- ⇨ Review of financial documentation

COST/LIFE DATA

22/08/2014

NO.	COMPONENT	CURRENT REPLACEMENT COST	EXPECTED LIFE	ACTUAL AGE	EFFECTIVE AGE	REMAINING LIFE	ANNUAL REPLACEMENT COST
1	Roofing - SBS	$ 827,744	25	5	5	20	$ 33,110
2	Roofing - Standing Seam Metal	$ 67,515	25	5	5	20	$ 2,701
3	Roofing - Copper Shingles	$ 10,547	25	5	5	20	$ 422
4	Eavestroughs and Downspouts	$ 5,576	25	5	5	20	$ 224
5	Fascia	$ 2,759	40	5	5	35	$ 69
6	Soffit	$ 6,031	40	5	5	35	$ 151
7	Stucco - Restoration	$ 356,882	30	5	5	25	$ 11,897
8	Architectural Block Veneer - Repair	$ 40,757	30	5	5	25	$ 1,359
9	Decorative Cornices - Repair	$ 34,099	30	5	5	25	$ 1,137
10	EIFS Trim	$ 65,761	30	5	5	25	$ 2,193
11	Sealant - Repair	$ 7,875	5	5	4	1	$ 1,575
12	Sealant - Replacement	$ 59,642	30	5	5	25	$ 1,989
13	Windows	$ 422,557	30	5	5	25	$ 14,086
14	Patio Doors - Horizontal Slider	$ 266,490	30	5	5	25	$ 8,883
15	Patio Doors - Hinged	$ 15,120	40	5	5	35	$ 378
16	Storefront Doors	$ 13,230	40	5	5	35	$ 331
17	Entrance Door	$ 1,050	40	5	5	35	$ 27
18	Parkade Overhead Door	$ 4,200	20	5	5	15	$ 210
19	Parkade Overhead Door - Motor And Controls	$ 1,050	5	N/A	2	3	$ 210
20	Balconies - Membrane	$ 406,508	20	5	5	15	$ 20,326
21	Balconies - Glass Railings	$ 236,964	40	5	5	35	$ 5,925
22	Balconies - Fascia	$ 14,448	20	5	5	15	$ 723
23	Balconies - Soffit	$ 64,494	20	5	5	15	$ 3,225
24	Balconies - Column Cladding	$ 13,608	20	5	5	15	$ 681
25	Decks - Composite Wood	$ 52,891	35	5	5	30	$ 1,512
26	Decks - Glass Railings	$ 49,140	30	5	5	25	$ 1,638
27	Privacy Walls - Stucco - Restoration	$ 20,412	30	5	5	25	$ 681
28	Privacy Walls - Architectural Block - Repair	$ 28,350	30	5	5	25	$ 945
29	Interior Finishes - Ceilings - Paint	$ 40,550	15	5	5	10	$ 2,704
30	Interior Finishes - Walls - Paint - 50%	$ 26,250	10	5	8	2	$ 2,625
31	Interior Finishes - Walls - Paint - 50%	$ 26,250	10	5	7	3	$ 2,625
32	Interior Finishes - Walls - Ceramic Tiles	$ 1,499	40	5	5	35	$ 38
33	Interior Finishes - Walls - Wallpaper	$ 6,858	20	5	5	15	$ 343
34	Interior Finishes - Unit Doors	$ 7,823	10	5	5	5	$ 783
35	Flooring - Carpet	$ 97,226	15	5	5	10	$ 6,482
36	Flooring - Ceramic Tile	$ 27,799	40	5	5	35	$ 695
37	Flooring - Vinyl Tile	$ 24,889	25	5	5	20	$ 996
38	Flooring - Linoleum	$ 1,463	20	5	5	15	$ 74
39	Community Mailboxes	$ 10,442	35	5	5	30	$ 299
40	Exercise Equipment	$ 3,675	5	N/A	1	4	$ 735
41	Furniture and Fixtures	$ 9,188	15	5	5	10	$ 613
42	Chandelier Lighting	$ 1,050	30	5	5	25	$ 35
43	Wall And Ceiling Mounted Lighting	$ 32,366	30	5	5	25	$ 1,079
44	Fluorescent Lighting - Building	$ 3,780	25	5	5	20	$ 152
45	Fluorescent Lighting - Parkade	$ 16,695	25	5	5	20	$ 668
46	Emergency Lighting	$ 17,168	20	5	5	15	$ 859
47	Exit Lighting	$ 6,815	20	5	5	15	$ 341
48	Exterior Lighting	$ 17,047	30	5	5	25	$ 569
49	Intercom	$ 5,775	25	5	5	20	$ 231
50	Security System	$ 13,230	25	5	5	20	$ 530
51	Fire Alarm System - Panel	$ 7,350	20	5	5	15	$ 368
52	Fire Alarm System - Components	$ 49,875	10	5	5	5	$ 4,988
53	Sprinkler Systems - Building - Repair	$ 7,875	7	5	5	2	$ 1,125
54	Sprinkler Systems - Parkade - Repair	$ 7,875	7	5	5	2	$ 1,125
55	Cabinet Heaters	$ 14,490	40	5	5	35	$ 363
56	Baseboard Heaters	$ 8,925	40	5	5	35	$ 224
57	Parkade Unit Heaters	$ 6,720	40	5	5	35	$ 168
58	Electrical System	$ 147,000	40	5	5	35	$ 3,675
59	Elevators	$ 175,350	40	5	5	35	$ 4,384
60	Elevators - Exhaust Fan	$ 630	25	5	5	20	$ 26
61	Elevators - Cab Modernizations	$ 52,500	40	5	5	35	$ 1,313
62	Hallway Make-Up Air Units	$ 103,950	35	5	5	30	$ 2,970
63	Air Conditioning Units	$ 52,763	35	5	5	30	$ 1,508
64	Rooftop Exhaust Fans	$ 5,880	25	5	5	20	$ 236
65	Domestic Hot Water Tanks	$ 26,775	20	5	5	15	$ 1,339

COST/LIFE DATA

NO.	COMPONENT	CURRENT REPLACEMENT COST	EXPECTED LIFE	ACTUAL AGE	EFFECTIVE AGE	REMAINING LIFE	ANNUAL REPLACEMENT COST
66	Domestic Water Piping	$ 667,800	60	5	5	55	$ 11,130
67	Recirculating Pump	$ 630	25	5	5	20	$ 26
68	Boilers	$ 52,500	35	5	5	30	$ 1,500
69	Boiler Flues	$ 31,500	40	5	5	35	$ 788
70	Boiler Controller	$ 1,890	20	5	5	15	$ 95
71	Heating Supply Pumps	$ 7,560	25	5	5	20	$ 303
72	Heating Loop Piping	$ 204,540	60	5	5	55	$ 3,409
73	Expansion Tanks	$ 2,678	30	5	5	25	$ 90
74	Zone Valves And Thermostats - 25%	$ 21,511	15	5	5	10	$ 1,435
75	Sump Pumps	$ 3,150	10	5	5	5	$ 315
76	Parkade Make-Up Air System	$ 35,490	35	5	5	30	$ 1,014
77	Parkade Exhaust Fans	$ 8,820	25	5	5	20	$ 353
78	Gas Monitors	$ 11,256	20	5	5	15	$ 563
79	Glycol Loop Piping	$ 14,700	25	5	5	20	$ 588
80	Glycol Ramp Controller	$ 1,890	20	5	5	15	$ 95
81	Heat Exchanger	$ 945	20	5	5	15	$ 48
82	Glycol Loop Pumps	$ 1,628	25	5	5	20	$ 66
83	Parkade Ramp - Concrete	$ 15,824	25	5	5	20	$ 633
84	Retaining Walls - Repair - Concrete	$ 5,990	35	5	5	30	$ 172
85	Retaining Walls - Repair - Allan Block	$ 24,843	25	5	5	20	$ 994
86	Entrance Steps, Ramps and Landing	$ 26,933	35	5	5	30	$ 770
87	Miscellaneous Railings - Metal	$ 5,765	40	5	5	35	$ 145
88	Miscellaneous Railings - Paint	$ 1,922	10	5	5	5	$ 193
89	Walkways and Islands - Concrete	$ 13,999	35	5	5	30	$ 400
90	Garbage Areas - Concrete Pads	$ 17,926	35	5	5	30	$ 513
91	Garbage Areas - Fencing	$ 2,494	25	5	5	20	$ 100
92	Garbage Areas - Fencing - Paint	$ 1,201	7	5	5	2	$ 172
93	Curbs	$ 18,302	25	5	5	20	$ 733
94	Asphalt Surface	$ 63,797	25	5	5	20	$ 2,552
95	Power Pedestals	$ 630	25	5	5	20	$ 26
96	Power Outlets	$ 788	25	5	5	20	$ 32
97	Light Standards	$ 7,875	35	5	5	30	$ 225
98	Light Standards - Paint	$ 1,313	10	5	3	7	$ 132
99	Fire Hydrant	$ 5,250	50	5	5	45	$ 105
100	Parkade Membrane	$ 259,090	25	5	5	20	$ 10,364
101	Parkade Membrane - Decks	$ 41,504	25	5	5	20	$ 1,661
102	Parkade Membrane - Decks - Glass Railings	$ 27,846	40	5	5	35	$ 697
103	Parkade Membrane - Concrete Pavers	$ 142,018	25	5	5	20	$ 5,681
104	Parkade Membrane - Planters	$ 19,383	25	5	5	20	$ 776
105	Landscaping	$ 5,250	5	N/A	2	3	$ 1,050
106	Property Signage	$ 1,050	25	N/A	1	24	$ 42
140	Contingency	$ 10,500	1	0	1	0	10,500
	TOTAL	$ 5,951,491					$ 224,382

FINAL LC1

COST/LIFE ANALYSIS

22/08/2014

NO.	COMPONENT	% OF ANNUAL REPLACEMENT COSTS	ACTUAL PRESENT FUND	EXPIRED EQUITY	SHORT FALL
1	Roofing - SBS	14.76%	$ 11,133	$ 165,550	$ 154,417
2	Roofing - Standing Seam Metal	1.20%	$ 908	$ 13,505	$ 12,597
3	Roofing - Copper Shingles	0.19%	$ 142	$ 2,110	$ 1,968
4	Eavestroughs and Downspouts	0.10%	$ 75	$ 1,120	$ 1,045
5	Fascia	0.03%	$ 23	$ 345	$ 322
6	Soffit	0.07%	$ 51	$ 755	$ 704
7	Stucco - Restoration	5.30%	$ 4,000	$ 59,485	$ 55,485
8	Architectural Block Veneer - Repair	0.61%	$ 457	$ 6,795	$ 6,338
9	Decorative Cornices - Repair	0.51%	$ 382	$ 5,685	$ 5,303
10	EIFS Trim	0.98%	$ 737	$ 10,965	$ 10,228
11	Sealant - Repair	0.70%	$ 530	$ 6,300	$ 5,770
12	Sealant - Replacement	0.89%	$ 669	$ 9,945	$ 9,276
13	Windows	6.28%	$ 4,736	$ 70,430	$ 65,694
14	Patio Doors - Horizontal Slider	3.96%	$ 2,987	$ 44,415	$ 41,428
15	Patio Doors - Hinged	0.17%	$ 127	$ 1,890	$ 1,763
16	Storefront Doors	0.15%	$ 111	$ 1,655	$ 1,544
17	Entrance Door	0.01%	$ 9	$ 135	$ 126
18	Parkade Overhead Door	0.09%	$ 71	$ 1,050	$ 979
19	Parkade Overhead Door - Motor And Controls	0.09%	$ 71	$ 420	$ 349
20	Balconies - Membrane	9.06%	$ 6,835	$ 101,630	$ 94,795
21	Balconies - Glass Railings	2.64%	$ 1,992	$ 29,625	$ 27,633
22	Balconies - Fascia	0.32%	$ 243	$ 3,615	$ 3,372
23	Balconies - Soffit	1.44%	$ 1,084	$ 16,125	$ 15,041
24	Balconies - Column Cladding	0.30%	$ 229	$ 3,405	$ 3,176
25	Decks - Composite Wood	0.67%	$ 508	$ 7,560	$ 7,052
26	Decks - Glass Railings	0.73%	$ 551	$ 8,190	$ 7,639
27	Privacy Walls - Stucco - Restoration	0.30%	$ 229	$ 3,405	$ 3,176
28	Privacy Walls - Architectural Block - Repair	0.42%	$ 318	$ 4,725	$ 4,407
29	Interior Finishes - Ceilings - Paint	1.21%	$ 909	$ 13,520	$ 12,611
30	Interior Finishes - Walls - Paint - 50%	1.17%	$ 883	$ 21,000	$ 20,117
31	Interior Finishes - Walls - Paint - 50%	1.17%	$ 883	$ 18,375	$ 17,492
32	Interior Finishes - Walls - Ceramic Tiles	0.02%	$ 13	$ 190	$ 177
33	Interior Finishes - Walls - Wallpaper	0.15%	$ 115	$ 1,715	$ 1,600
34	Interior Finishes - Unit Doors	0.35%	$ 263	$ 3,915	$ 3,652
35	Flooring - Carpet	2.89%	$ 2,180	$ 32,410	$ 30,230
36	Flooring - Ceramic Tile	0.31%	$ 234	$ 3,475	$ 3,241
37	Flooring - Vinyl Tile	0.44%	$ 335	$ 4,980	$ 4,645
38	Flooring - Linoleum	0.03%	$ 25	$ 370	$ 345
39	Community Mailboxes	0.13%	$ 101	$ 1,495	$ 1,394
40	Exercise Equipment	0.33%	$ 247	$ 735	$ 488
41	Furniture and Fixtures	0.27%	$ 206	$ 3,065	$ 2,859
42	Chandelier Lighting	0.02%	$ 12	$ 175	$ 163
43	Wall And Ceiling Mounted Lighting	0.48%	$ 363	$ 5,395	$ 5,032
44	Fluorescent Lighting - Building	0.07%	$ 51	$ 760	$ 709
45	Fluorescent Lighting - Parkade	0.30%	$ 225	$ 3,340	$ 3,115
46	Emergency Lighting	0.38%	$ 289	$ 4,295	$ 4,006
47	Exit Lighting	0.15%	$ 115	$ 1,705	$ 1,590
48	Exterior Lighting	0.25%	$ 191	$ 2,845	$ 2,654
49	Intercom	0.10%	$ 78	$ 1,155	$ 1,077
50	Security System	0.24%	$ 178	$ 2,650	$ 2,472
51	Fire Alarm System - Panel	0.16%	$ 124	$ 1,840	$ 1,716
52	Fire Alarm System - Components	2.22%	$ 1,677	$ 24,940	$ 23,263
53	Sprinkler Systems - Building - Repair	0.50%	$ 378	$ 5,625	$ 5,247
54	Sprinkler Systems - Parkade - Repair	0.50%	$ 378	$ 5,625	$ 5,247
55	Cabinet Heaters	0.16%	$ 122	$ 1,815	$ 1,693

FINAL

COST/LIFE ANALYSIS

22/08/2014

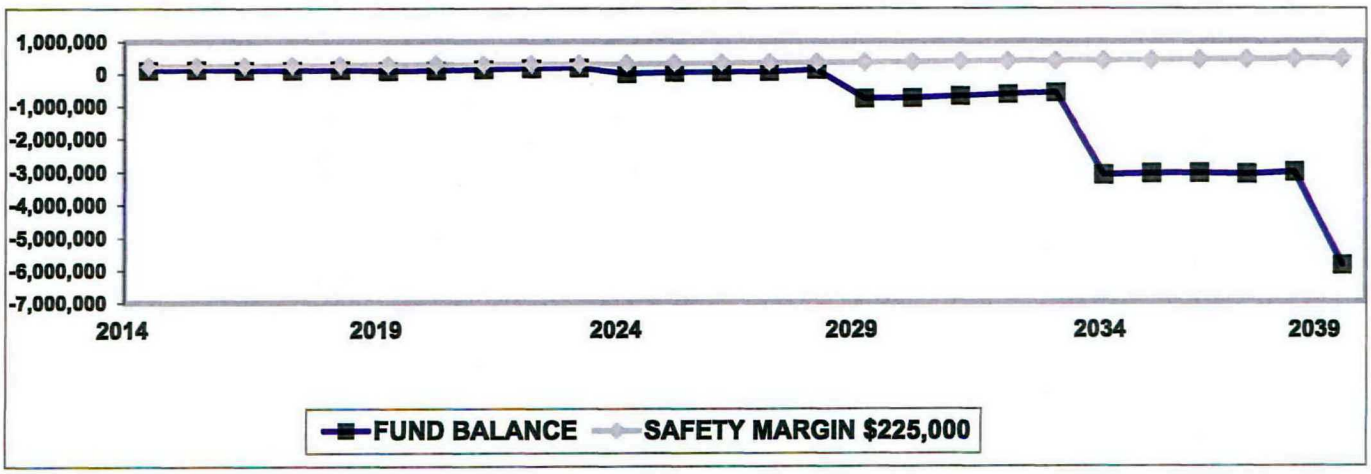
NO.	COMPONENT	% OF ANNUAL REPLACEMENT COSTS	ACTUAL PRESENT FUND	EXPIRED EQUITY	SHORT FALL
56	Baseboard Heaters	0.10%	$ 75	$ 1,120	$ 1,045
57	Parkade Unit Heaters	0.07%	$ 56	$ 840	$ 784
58	Electrical System	1.64%	$ 1,236	$ 18,375	$ 17,139
59	Elevators	1.95%	$ 1,474	$ 21,920	$ 20,446
60	Elevators - Exhaust Fan	0.01%	$ 9	$ 130	$ 121
61	Elevators - Cab Modernizations	0.59%	$ 441	$ 6,565	$ 6,124
62	Hallway Make-Up Air Units	1.32%	$ 999	$ 14,850	$ 13,851
63	Air Conditioning Units	0.67%	$ 507	$ 7,540	$ 7,033
64	Rooftop Exhaust Fans	0.11%	$ 79	$ 1,180	$ 1,101
65	Domestic Hot Water Tanks	0.60%	$ 450	$ 6,695	$ 6,245
66	Domestic Water Piping	4.96%	$ 3,742	$ 55,650	$ 51,908
67	Recirculating Pump	0.01%	$ 9	$ 130	$ 121
68	Boilers	0.67%	$ 504	$ 7,500	$ 6,996
69	Boiler Flues	0.35%	$ 265	$ 3,940	$ 3,675
70	Boiler Controller	0.04%	$ 32	$ 475	$ 443
71	Heating Supply Pumps	0.14%	$ 102	$ 1,515	$ 1,413
72	Heating Loop Piping	1.52%	$ 1,146	$ 17,045	$ 15,899
73	Expansion Tanks	0.04%	$ 30	$ 450	$ 420
74	Zone Valves And Thermostats - 25%	0.64%	$ 483	$ 7,175	$ 6,692
75	Sump Pumps	0.14%	$ 106	$ 1,575	$ 1,469
76	Parkade Make-Up Air System	0.45%	$ 341	$ 5,070	$ 4,729
77	Parkade Exhaust Fans	0.16%	$ 119	$ 1,765	$ 1,646
78	Gas Monitors	0.25%	$ 189	$ 2,815	$ 2,626
79	Glycol Loop Piping	0.26%	$ 198	$ 2,940	$ 2,742
80	Glycol Ramp Controller	0.04%	$ 32	$ 475	$ 443
81	Heat Exchanger	0.02%	$ 16	$ 240	$ 224
82	Glycol Loop Pumps	0.03%	$ 22	$ 330	$ 308
83	Parkade Ramp - Concrete	0.28%	$ 213	$ 3,165	$ 2,952
84	Retaining Walls - Repair - Concrete	0.08%	$ 58	$ 860	$ 802
85	Retaining Walls - Repair - Allan Block	0.44%	$ 334	$ 4,970	$ 4,636
86	Entrance Steps, Ramps and Landing	0.34%	$ 259	$ 3,850	$ 3,591
87	Miscellaneous Railings - Metal	0.06%	$ 49	$ 725	$ 676
88	Miscellaneous Railings - Paint	0.09%	$ 65	$ 965	$ 900
89	Walkways and Islands - Concrete	0.18%	$ 135	$ 2,000	$ 1,865
90	Garbage Areas - Concrete Pads	0.23%	$ 172	$ 2,565	$ 2,393
91	Garbage Areas - Fencing	0.04%	$ 34	$ 500	$ 466
92	Garbage Areas - Fencing - Paint	0.08%	$ 58	$ 860	$ 802
93	Curbs	0.33%	$ 246	$ 3,665	$ 3,419
94	Asphalt Surface	1.14%	$ 858	$ 12,760	$ 11,902
95	Power Pedestals	0.01%	$ 9	$ 130	$ 121
96	Power Outlets	0.01%	$ 11	$ 160	$ 149
97	Light Standards	0.10%	$ 76	$ 1,125	$ 1,049
98	Light Standards - Paint	0.06%	$ 44	$ 396	$ 352
99	Fire Hydrant	0.05%	$ 35	$ 525	$ 490
100	Parkade Membrane	4.62%	$ 3,485	$ 51,820	$ 48,335
101	Parkade Membrane - Decks	0.74%	$ 559	$ 8,305	$ 7,746
102	Parkade Membrane - Decks - Glass Railings	0.31%	$ 234	$ 3,485	$ 3,251
103	Parkade Membrane - Concrete Pavers	2.53%	$ 1,910	$ 28,405	$ 26,495
104	Parkade Membrane - Planters	0.35%	$ 261	$ 3,880	$ 3,619
105	Landscaping	0.47%	$ 353	$ 2,100	$ 1,747
106	Property Signage	0.02%	$ 14	$ 42	$ 28
140	Contingency	4.68%	$ 3,531	$ 10,500	$ 6,969
	TOTAL	100.00%	$ 75,449	$ 1,084,308	$ 1,008,859

PRESENT COURSE

22/08/2014

Inflation 3%
Interest 1.5%
Annual Contribution Increase 6%

Year	Opening Balance	Expenses	Interest	Annual Contribution	Additional Assessments	Closing Balance
2014	$ 75,449	$ -	$ 1,132	$ 30,000		$ 106,581
2015	$ 106,581	$ 18,611	$ 1,320	$ 31,800		$ 121,089
2016	$ 121,089	$ 56,332	$ 971	$ 33,708		$ 99,436
2017	$ 99,436	$ 46,068	$ 801	$ 35,730		$ 89,899
2018	$ 89,899	$ 14,636	$ 1,129	$ 37,874		$ 114,266
2019	$ 114,266	$ 83,266	$ 465	$ 40,147		$ 71,611
2020	$ 71,611	$ 19,903	$ 776	$ 42,556		$ 95,039
2021	$ 95,039	$ 12,114	$ 1,244	$ 45,109		$ 129,278
2022	$ 129,278	$ 18,403	$ 1,663	$ 47,815		$ 160,353
2023	$ 160,353	$ 36,892	$ 1,852	$ 50,684		$ 175,997
2024	$ 175,997	$ 230,386	$ (816)	$ 53,725		$ (1,479)
2025	$ (1,479)	$ 20,984	$ (337)	$ 56,949		$ 34,149
2026	$ 34,149	$ 46,144	$ (180)	$ 60,366		$ 48,191
2027	$ 48,191	$ 55,583	$ (111)	$ 63,988		$ 56,485
2028	$ 56,485	$ 15,692	$ 612	$ 67,827		$ 109,232
2029	$ 109,232	$ 944,890	$ (12,535)	$ 71,897		$ (776,296)
2030	$ (776,296)	$ 46,990	$ (12,349)	$ 76,211		$ (759,425)
2031	$ (759,425)	$ 12,468	$ (11,578)	$ 80,783		$ (702,687)
2032	$ (702,687)	$ 20,134	$ (10,842)	$ 85,630		$ (648,034)
2033	$ (648,034)	$ 16,232	$ (9,964)	$ 90,768		$ (583,462)
2034	$ (583,462)	$ 2,562,850	$ (47,195)	$ 96,214		$ (3,097,292)
2035	$ (3,097,292)	$ 23,279	$ (46,809)	$ 101,987		$ (3,065,393)
2036	$ (3,065,393)	$ 53,950	$ (46,790)	$ 108,106		$ (3,058,028)
2037	$ (3,058,028)	$ 94,076	$ (47,282)	$ 114,592		$ (3,084,792)
2038	$ (3,084,792)	$ 18,637	$ (46,551)	$ 121,468		$ (3,028,513)
2039	$ (3,028,513)	$ 2,871,053	$ (88,493)	$ 128,756		$ (5,859,303)
		$ 7,339,575	-$ 369,869	$ 1,774,691	$ -	



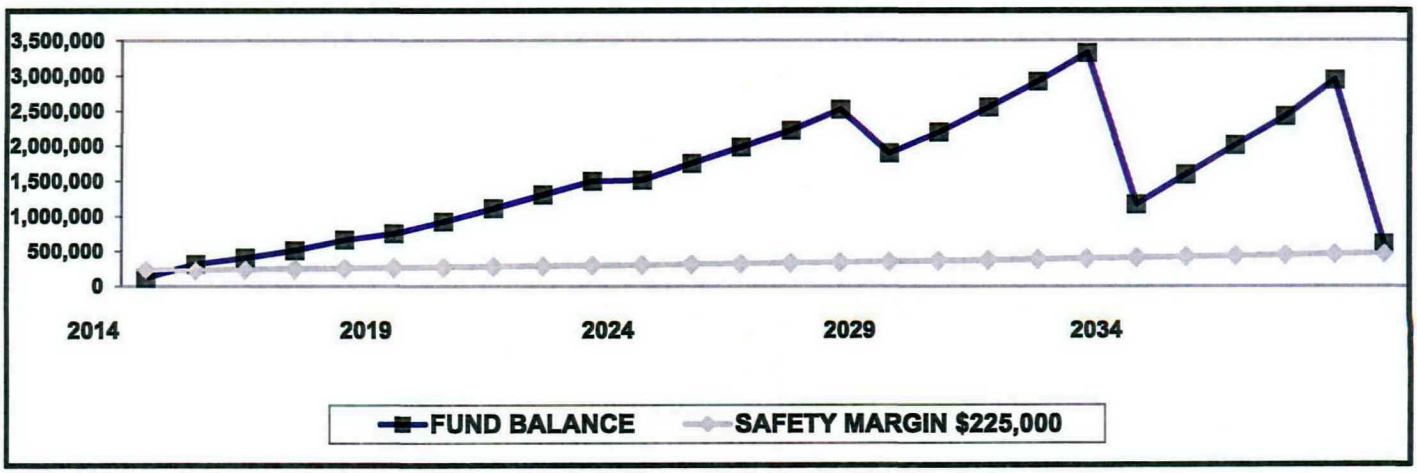
FINAL

REASONABLE AND SUFFICIENT

22/08/2014

Inflation Variable
Interest 1.5%
Annual Contribution Increase 6%

Year	Opening Balance	Expenses	Interest	Annual Contribution	Additional Assessments	Closing Balance
2014	$ 75,449	$ -	$ 1	$ 40,000		$ 115,450
2015	$ 115,450	$ 18,611	$ 1,453	$ 105,000	$ 110,000	$ 313,291
2016	$ 313,291	$ 56,332	$ 3,854	$ 140,000		$ 400,814
2017	$ 400,814	$ 46,068	$ 5,321	$ 148,400		$ 508,466
2018	$ 508,466	$ 14,636	$ 7,407	$ 157,304		$ 658,542
2019	$ 658,542	$ 83,266	$ 8,629	$ 166,742		$ 750,647
2020	$ 750,647	$ 19,903	$ 10,961	$ 176,747		$ 918,451
2021	$ 918,451	$ 12,114	$ 13,595	$ 187,352		$ 1,107,284
2022	$ 1,107,284	$ 18,403	$ 16,333	$ 198,593		$ 1,303,806
2023	$ 1,303,806	$ 36,892	$ 19,004	$ 210,508		$ 1,496,426
2024	$ 1,496,426	$ 230,386	$ 18,991	$ 223,139		$ 1,508,170
2025	$ 1,508,170	$ 20,984	$ 22,308	$ 236,527		$ 1,746,021
2026	$ 1,746,021	$ 46,144	$ 25,498	$ 250,719		$ 1,976,093
2027	$ 1,976,093	$ 55,583	$ 28,808	$ 265,762		$ 2,215,080
2028	$ 2,215,080	$ 15,692	$ 32,991	$ 281,708		$ 2,514,086
2029	$ 2,514,086	$ 944,890	$ 23,538	$ 298,610		$ 1,891,344
2030	$ 1,891,344	$ 46,990	$ 27,665	$ 316,527		$ 2,188,546
2031	$ 2,188,546	$ 12,468	$ 32,641	$ 335,518		$ 2,544,238
2032	$ 2,544,238	$ 20,134	$ 37,862	$ 355,649		$ 2,917,615
2033	$ 2,917,615	$ 16,232	$ 43,521	$ 376,988		$ 3,321,891
2034	$ 3,321,891	$ 2,562,850	$ 11,386	$ 399,607		$ 1,170,035
2035	$ 1,170,035	$ 23,279	$ 17,201	$ 423,584		$ 1,587,540
2036	$ 1,587,540	$ 53,950	$ 23,004	$ 448,999		$ 2,005,593
2037	$ 2,005,593	$ 94,076	$ 28,673	$ 475,939		$ 2,416,129
2038	$ 2,416,129	$ 18,637	$ 35,962	$ 504,495		$ 2,937,950
2039	$ 2,937,950	$ 2,871,053	$ 1,003	$ 534,765		$ 602,665
		$ 7,339,575	$ 497,610	$ 7,259,181	$ 110,000	



FINAL

TEN YEAR REPLACEMENT SCHEDULE (Years 1 to 10)

22/08/2014

NO.	COMPONENT	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
	Inflation Rate	0%	3%	3%	3%	3%	3%	3%	3%	2%	2%
1	Roofing - SBS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2	Roofing - Standing Seam Metal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3	Roofing - Copper Shingles	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	Eavestroughs and Downspouts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5	Fascia	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Soffit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Stucco - Restoration	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Architectural Block Veneer - Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9	Decorative Cornices - Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	EIFS Trim	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Sealant - Repair	$ -	$ 8,111	$ -	$ -	$ -	$ -	$ 9,403	$ -	$ -	$ -
12	Sealant - Replacement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
13	Windows	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
14	Patio Doors - Horizontal Slider	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
15	Patio Doors - Hinged	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16	Storefront Doors	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17	Entrance Door	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
18	Parkade Overhead Door	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
19	Parkade Overhead Door - Motor And Controls	$ -	$ -	$ -	$ 1,147	$ -	$ -	$ -	$ -	$ 1,317	$ -
20	Balconies - Membrane	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
21	Balconies - Glass Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22	Balconies - Fascia	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
23	Balconies - Soffit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
24	Balconies - Column Cladding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
25	Decks - Composite Wood	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
26	Decks - Glass Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27	Privacy Walls - Stucco - Restoration	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
28	Privacy Walls - Architectural Block - Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
29	Interior Finishes - Ceilings - Paint	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
30	Interior Finishes - Walls - Paint - 50%	$ -	$ -	$ 27,849	$ -	$ -	$ -	$ -	$ -	$ -	$ -
31	Interior Finishes - Walls - Paint - 50%	$ -	$ -	$ -	$ 28,684	$ -	$ -	$ -	$ -	$ -	$ -
32	Interior Finishes - Walls - Ceramic Tiles	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
33	Interior Finishes - Walls - Wallpaper	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
34	Interior Finishes - Unit Doors	$ -	$ -	$ -	$ -	$ -	$ 9,068	$ -	$ -	$ -	$ -
35	Flooring - Carpet	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
36	Flooring - Ceramic Tile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
37	Flooring - Vinyl Tile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
38	Flooring - Linoleum	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
39	Community Mailboxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
40	Exercise Equipment	$ -	$ -	$ -	$ -	$ 4,136	$ -	$ -	$ -	$ -	$ 4,702
41	Furniture and Fixtures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
42	Chandelier Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
43	Wall And Ceiling Mounted Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
44	Fluorescent Lighting - Building	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45	Fluorescent Lighting - Parkade	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
46	Emergency Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	Exit Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
48	Exterior Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
49	Intercom	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
50	Security System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
51	Fire Alarm System - Panel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
52	Fire Alarm System - Components	$ -	$ -	$ -	$ -	$ -	$ 57,819	$ -	$ -	$ -	$ -
53	Sprinkler Systems - Building - Repair	$ -	$ -	$ 8,355	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,077
54	Sprinkler Systems - Parkade - Repair	$ -	$ -	$ 8,355	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,077
55	Cabinet Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

FINAL
LCS-A

TEN YEAR REPLACEMENT SCHEDULE (Years 1 to 10)

22/08/2014

NO.	COMPONENT	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
	Inflation Rate	0%	3%	3%	3%	3%	3%	3%	3%	2%	2%
56	Baseboard Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
57	Parkade Unit Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
58	Electrical System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
59	Elevators	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
60	Elevators - Exhaust Fan	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
61	Elevators - Cab Modernizations	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
62	Hallway Make-Up Air Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
63	Air Conditioning Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
64	Rooftop Exhaust Fans	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
65	Domestic Hot Water Tanks	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
66	Domestic Water Piping	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
67	Recirculating Pump	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
68	Boilers	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
69	Boiler Flues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
70	Boiler Controller	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
71	Heating Supply Pumps	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
72	Heating Loop Piping	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
73	Expansion Tanks	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
74	Zone Valves And Thermostats - 25%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
75	Sump Pumps	$ -	$ -	$ -	$ -	$ -	$ 3,652	$ -	$ -	$ -	$ -
76	Parkade Make-Up Air System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
77	Parkade Exhaust Fans	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
78	Gas Monitors	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
79	Glycol Loop Piping	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
80	Glycol Ramp Controller	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
81	Heat Exchanger	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
82	Glycol Loop Pumps	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
83	Parkade Ramp - Concrete	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
84	Retaining Walls - Repair - Concrete	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
85	Retaining Walls - Repair - Allan Block	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
86	Entrance Steps, Ramps and Landing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
87	Miscellaneous Railings - Metal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
88	Miscellaneous Railings - Paint	$ -	$ -	$ -	$ -	$ -	$ 2,228	$ -	$ -	$ -	$ -
89	Walkways and Islands - Concrete	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
90	Garbage Areas - Concrete Pads	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
91	Garbage Areas - Fencing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
92	Garbage Areas - Fencing - Paint	$ -	$ -	$ 1,274	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,537
93	Curbs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
94	Asphalt Surface	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
95	Power Pedestals	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
96	Power Outlets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
97	Light Standards	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
98	Light Standards - Paint	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,614	$ -	$ -
99	Fire Hydrant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
100	Parkade Membrane	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
101	Parkade Membrane - Decks	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
102	Parkade Membrane - Decks - Glass Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
103	Parkade Membrane - Concrete Pavers	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
104	Parkade Membrane - Planters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
105	Landscaping	$ -	$ -	$ -	$ 5,737	$ -	$ -	$ -	$ -	$ 6,586	$ -
106	Property Signage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
140	Contingency		$ 10,500	$ 10,500	$ 10,500	$ 10,500	$ 10,500	$ 10,500	$ 10,500	$ 10,500	$ 10,500
	Future Dollars	$ -	$ 18,611	$ 56,332	$ 46,068	$ 14,636	$ 83,266	$ 19,903	$ 12,114	$ 18,403	$ 36,892

FINAL

LC5-A

TEN YEAR REPLACEMENT SCHEDULE (Years 11 to 20)

22/08/2014

NO.	COMPONENT	11 2024	12 2025	13 2026	14 2027	15 2028	16 2029	17 2030	18 2031	19 2032	20 2033
	Inflation Rate	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
1	Roofing - SBS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2	Roofing - Standing Seam Metal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3	Roofing - Copper Shingles	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	Eavestroughs and Downspouts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5	Fascia	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Soffit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Stucco - Restoration	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Architectural Block Veneer - Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9	Decorative Cornices - Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	EIFS Trim	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Sealant - Repair	$ -	$ 10,690	$ -	$ -	$ -	$ -	$ 11,803	$ -	$ -	$ -
12	Sealant - Replacement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
13	Windows	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
14	Patio Doors - Horizontal Slider	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
15	Patio Doors - Hinged	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16	Storefront Doors	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17	Entrance Door	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
18	Parkade Overhead Door	$ -	$ -	$ -	$ -	$ -	$ 6,171	$ -	$ -	$ -	$ -
19	Parkade Overhead Door - Motor And Controls	$ -	$ -	$ -	$ 1,483	$ -	$ -	$ -	$ -	$ 1,637	$ -
20	Balconies - Membrane	$ -	$ -	$ -	$ -	$ -	$ 597,317	$ -	$ -	$ -	$ -
21	Balconies - Glass Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22	Balconies - Fascia	$ -	$ -	$ -	$ -	$ -	$ 21,230	$ -	$ -	$ -	$ -
23	Balconies - Soffit	$ -	$ -	$ -	$ -	$ -	$ 94,767	$ -	$ -	$ -	$ -
24	Balconies - Column Cladding	$ -	$ -	$ -	$ -	$ -	$ 19,995	$ -	$ -	$ -	$ -
25	Decks - Composite Wood	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
26	Decks - Glass Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27	Privacy Walls - Stucco - Restoration	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
28	Privacy Walls - Architectural Block - Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
29	Interior Finishes - Ceilings - Paint	$ 53,967	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
30	Interior Finishes - Walls - Paint - 50%	$ -	$ -	$ 36,347	$ -	$ -	$ -	$ -	$ -	$ -	$ -
31	Interior Finishes - Walls - Paint - 50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
32	Interior Finishes - Walls - Ceramic Tiles	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
33	Interior Finishes - Walls - Wallpaper	$ -	$ -	$ -	$ -	$ -	$ 10,076	$ -	$ -	$ -	$ -
34	Interior Finishes - Unit Doors	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
35	Flooring - Carpet	$ 129,395	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
36	Flooring - Ceramic Tile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
37	Flooring - Vinyl Tile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
38	Flooring - Linoleum	$ -	$ -	$ -	$ -	$ -	$ 2,149	$ -	$ -	$ -	$ -
39	Community Mailboxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
40	Exercise Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,845
41	Furniture and Fixtures	$ 12,227	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
42	Chandelier Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
43	Wall And Ceiling Mounted Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
44	Fluorescent Lighting - Building	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45	Fluorescent Lighting - Parkade	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
46	Emergency Lighting	$ -	$ -	$ -	$ -	$ -	$ 25,226	$ -	$ -	$ -	$ -
47	Exit Lighting	$ -	$ -	$ -	$ -	$ -	$ 10,013	$ -	$ -	$ -	$ -
48	Exterior Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
49	Intercom	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
50	Security System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
51	Fire Alarm System - Panel	$ -	$ -	$ -	$ -	$ -	$ 10,800	$ -	$ -	$ -	$ -
52	Fire Alarm System - Components	$ -	$ -	$ 69,059	$ -	$ -	$ -	$ -	$ -	$ -	$ 79,327
53	Sprinkler Systems - Building - Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,803	$ -	$ -	$ -
54	Sprinkler Systems - Parkade - Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
55	Cabinet Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

TEN YEAR REPLACEMENT SCHEDULE (Years 11 to 20)

22/08/2014

NO.	COMPONENT	11 2024	12 2025	13 2026	14 2027	15 2028	16 2029	17 2030	18 2031	19 2032	20 2033
	Inflation Rate	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
56	Baseboard Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
57	Parkade Unit Heaters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
58	Electrical System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
59	Elevators	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
60	Elevators - Exhaust Fan	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
61	Elevators - Cab Modernizations	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
62	Hallway Make-Up Air Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
63	Air Conditioning Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
64	Rooftop Exhaust Fans	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
65	Domestic Hot Water Tanks	$ -	$ -	$ -	$ -	$ -	$ 39,343	$ -	$ -	$ -	$ -
66	Domestic Water Piping	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
67	Recirculating Pump	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
68	Boilers	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
69	Boiler Flues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
70	Boiler Controller	$ -	$ -	$ -	$ -	$ -	$ 2,777	$ -	$ -	$ -	$ -
71	Heating Supply Pumps	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
72	Heating Loop Piping	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
73	Expansion Tanks	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
74	Zone Valves And Thermostats - 25%	$ 28,629	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
75	Sump Pumps	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
76	Parkade Make-Up Air System	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
77	Parkade Exhaust Fans	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
78	Gas Monitors	$ -	$ -	$ -	$ -	$ -	$ 16,539	$ -	$ -	$ -	$ -
79	Glycol Loop Piping	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
80	Glycol Ramp Controller	$ -	$ -	$ -	$ -	$ -	$ 2,777	$ -	$ -	$ -	$ -
81	Heat Exchanger	$ -	$ -	$ -	$ -	$ -	$ 1,389	$ -	$ -	$ -	$ -
82	Glycol Loop Pumps	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
83	Parkade Ramp - Concrete	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
84	Retaining Walls - Repair - Concrete	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
85	Retaining Walls - Repair - Allan Block	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
86	Entrance Steps, Ramps and Landing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
87	Miscellaneous Railings - Metal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
88	Miscellaneous Railings - Paint	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
89	Walkways and Islands - Concrete	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
90	Garbage Areas - Concrete Pads	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
91	Garbage Areas - Fencing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
92	Garbage Areas - Fencing - Paint	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
93	Curbs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
94	Asphalt Surface	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
95	Power Pedestals	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
96	Power Outlets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
97	Light Standards	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
98	Light Standards - Paint	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
99	Fire Hydrant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
100	Parkade Membrane	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
101	Parkade Membrane - Decks	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
102	Parkade Membrane - Decks - Glass Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
103	Parkade Membrane - Concrete Pavers	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
104	Parkade Membrane - Planters	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
105	Landscaping	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
140	Contingency	$ 10,500	$ 10,500	$ 10,500	$ 10,500	$ 10,500	$ 10,500	$ 10,500	$ 10,500	$ 10,500	$ 10,500
	Future Dollars	$ 234,718	$ 21,190	$ 115,905	$ 11,983	$ 10,500	$ 871,069	$ 34,106	$ 10,500	$ 12,137	$ 95,672

FINAL
LC5-B