



“VALLEYVIEW”

933 WILD RIDGE WAY
VICTORIA, B.C.

DEPRECIATION REPORT FOR
STRATA OWNERS, STRATA EPS 4593
C/O: STRATA COUNCIL
FINAL REPORT 7TH MAY, 2021

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DECLARATION

I hereby declare that we have impartially inspected the Strata Documents and Strata located at:

“Valleyview”
933 Wild Ridge Way
Victoria, B.C.
Strata EPS 4593

The results presented in this report are an accurate reflection of our findings. The examination was carried out in accordance with the report criteria, exclusions and limitations outlined on the pages in this report, or as otherwise limited by the site inspection undertaken 20th November 2020.

Contingency Fund Balance is \$39,664.12 as at 30TH April 2021.

The Strata appears to be reasonably funded; future Capital Cost Plans indicate the need for contribution increases.

- a) Annual Contributions to Contingency Fund exceeds 10% of Operating Budget.
- b) Contingency Fund Balance exceeds 25% of Operating Budget as required.
- c) Annual strata income at 2021 is \$44,762.40.00 an average of \$186.51 per unit(month) as below:

Operating Budget: \$35,810.40 an average per unit per month of \$149.21

Contingency Fund: \$8,952.00 an average per unit per month of \$37.30

***Actual strata fees, C.R.F. contributions or Special Levy is based on “unit entitlement.”**

We further state that we are not involved in ownership or any relationship with the Strata in any way, other than preparation of this Report. We are covered with Errors and Omission Insurance and qualifications/certifications are listed under signature.

This Report Must Be read in its Entirety.

Signed this 7th Day of May 2021.




RUSSELL GRANT CASS, C.Tech, RRFA, CPI (ASTTBC)
REGISTERED RESERVE FUND ANALYST

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Preamble

Instructions:

To provide a strata depreciation report in accordance with section 94 of the Strata Property Act and as per item 6.2 of the Regulations, the terms and intent of this depreciation report are out-lined in the service contract.

Financial Program Adjustment

The financial package used to compute the financial scenarios in the Depreciation Report has calculation and projections for the future limited to a minimum expense of \$1,000.00; the assumption by the program creators is that costs of less than this amount would be operating costs. The Strata Regulations of B.C. however require the separation of operating and contingency based costs to be on a time not dollar amount basis. Annual or more frequent expenses are operating costs; expenses that occur less frequently than annually or that do not usually occur are contingency costs. In using the computer program and in order to comply with the Strata Regulations we have made time adjustments in order to balance the expenses.

EXAMPLE: An expense of \$500.00 scheduled to occur every 2 years in the 30-year projection may be illustrated as \$1,000.00 scheduled to occur every 4 years.

In making the adjustments the contribution to the contingency fund per unit per month should be the same, with funds available when projected as required, the forecasting of annual budget expense utilization will however be slightly altered.

Definitions

Depreciation Report:

The regulatory depreciation report of a strata is comprised of, a physical inspection of the common assets identified by the regulations which includes quantifying the assets, determining expected life, positioning the life cycle and replacement/repair/maintenance cost, projecting that annualized information over a 30 year period, reflecting income, and expenditure required to repair/maintain and/or replace assets at the end of their expected life, and provide a minimum of three plans to indicate funding requirements. The Depreciation Report projections of expenditure to repair/maintain /replace any of the common assets is compliant with the definitions of the Strata Regulations.

Asset Replacement:

Replacement of assets, measured in years, is done at or near the end of the life cycle for financial efficiency. Assets require regular and periodic repairs and maintenance to achieve the expected life. Escalation of repair frequency and costs generally indicate

final quarter of expected life, the point at which replacement would feasibly be considered or occur.

Expected Asset Life:

The life in years, of a regularly maintained, periodically repaired asset to the point of financial or functional inefficiency.

Expected Asset Remaining Life:

Functioning assets age with use and time, the expected asset life minus the depreciated life in years will equal the expected assets remaining life.

Depreciated Life:

An Assets Depreciation (utilized) life in years is expected asset life minus remaining asset life.

Contingency Fund:

The portion of the monthly strata fee that is approved by the majority of owners at an A.G.M., then allocated and saved for future common asset expenses. These common expenses are projected to occur less frequent than annually; the expenses may occur every 12months and 1 day, or only once in the 30-year projection.

Special Levy:

All unit owners contributing funds when necessary by agreement of the majority of owners at an A.G.M., due to inadequate contingency funds available when required, to repair/maintain/replace common assets, based on proportional ownership/ unit entitlement.

Operating Budget:

This budget is established annually and approved by the majority of owners at an A.G.M., it is intended to meet all costs that occur annually or more frequently than annually. These operating expenses will include repair/maintenance/replacement of common assets than occur daily, weekly, monthly, or once a year. The Operating Budget costs projections are NOT included in the Depreciation Report.

Maintenance/Repair:

To maintain a common asset is to regularly (planned) schedule maintenance to maximize the expected life by keeping the asset in the best condition possible, for as long as possible, to achieve the best financial return. Repair is to irregularly or unexpectedly (unplanned) fix an asset that has ceased to function or is functioning at diminished capacity, to achieve the best financial return. Due to the difficulty of

projecting repair (unplanned) we have included this as a combined single entry in the Depreciation Report projections as Maintenance/Repair.

Maintained life:

Assets that have attained or exceeded their expected life and are repaired and maintained potentially more frequently, offsetting the capital cost of replacement.

Strata Act and Regulations:

Amendments requiring depreciation reports of all strata properties came into effect in early 2012 and can be viewed at:

- http://www.bclaws.ca/eplibraries/bclaws_new/document/id/freeside/98043_00
or
- http://www.bclaws.ca/eplibraries/bclaws_new/document/id/freeside/12_43_2000

Some exceptions do apply.

Exceptions:

Strata Corporations can with a 75% minimum annual vote of a quorum of owners at a Special or Annual General Meeting defer the report to the following year. Strata Corporations with 4 or less units are not required to comply with the requirement for a depreciation report.

Interpretations

Our interpretation is that the intent of the Strata Act and Regulations with regard to depreciation reports is to provide owners, buyers, investors and agents a clear view of the present and future condition and value of the strata and the financial plan to maintain or improve that position. This in our opinion is a fundamental and necessary tool for establishing and maintaining optimal value of the asset or investment.

Exclusions:

The Strata Regulations require reporting on items in the depreciation report for “common expenses that occur less often than once a year or that do not usually occur”. While not excluded, elevators are not included in the required items that should be included in a depreciation report.

Contributions to Contingency Reserve Fund

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

- a) *if the amount of money in the contingency reserve fund at the end of any fiscal year after the first annual general meeting is less than 25% of the total amount budgeted for the contribution to the operating fund for the fiscal year that has just ended, the annual contribution to the contingency reserve fund for the current fiscal year must be at least the lesser of*
 - i. *10% of the total amount budgeted for the contribution to the operating fund for the current fiscal year, and*
 - ii. *the amount required to bring the contingency reserve fund to at least 25% of the total amount budgeted for the contribution to the operating fund for the current fiscal year;*
- b) *if the amount of money in the contingency reserve fund at the end of any fiscal year after the first annual general meeting is equal to or greater than 25% of the total amount budgeted for the contribution to the operating fund for the fiscal year that has just ended, additional contributions to the contingency reserve fund may be made as part of the annual budget approval process after consideration of the depreciation report, if any, obtained under section 94 of the Act.*

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

Limitations

Estimates for underground service have been made to the best of our ability based on plans provided and our physical observations where possible.

Estimated life of material / assets have been arrived at by indications where possible of utilized life, condition and operating environment, and is not intended to indicate a warranty life or that these assets may or may not require replacement sooner than indicated.

This document is not intended to indicate a warranty life or to imply that assets will require repairs or maintenance on schedules contained herein.

This document is based on information provided to us and on visual examination where possible. Detailed condition assessments or invasive investigation were not made.

Depreciation report: (Strata Regulation)

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

(a) a **physical component inventory and evaluation** that complies with subsection (2);

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

(c) a financial forecasting section that complies with subsection (3);

(d) the name of the person from whom the depreciation report was obtained and a description of

(i) that person's qualifications,

(ii) the error and omission insurance, if any, carried by that person, and

(iii) the relationship between that person and the strata corporation;

(e) the date of the report;

(f) any other information or analysis that the strata corporation or the person providing the depreciation report considers appropriate.

(2) For the purposes of subsection (1) (a) and (b) of this section, the physical component inventory and evaluation must

(a) be based on an on-site visual inspection of the site and, where practicable, of the items listed in paragraph (b) conducted by the person preparing the depreciation report,

(b) include a description and estimated service life over 30 years of those items that comprise the common property, the common assets and those parts of a strata lot or limited common property, or both, that the strata corporation is responsible to **maintain or repair** under the Act, the strata corporation's bylaws or an agreement with an owner, including, but not limited to, the following items:

(i) the building's structure;

(ii) the building's exterior, including roofs, roof decks, doors, windows and skylights;

- (iii) the building's systems, including the electrical, heating, plumbing, fire protection and security systems;*
- (iv) common amenities and facilities;*
- (v) parking facilities and roadways;*
- (vi) utilities, including water and sewage;*
- (vii) landscaping, including paths, sidewalks, fencing and irrigation;*
- (viii) interior finishes, including floor covering and furnishings;*
- (ix) green building components;*
- (x) balconies and patios, and*

*(c) identify common property and limited common property that the strata lot owner, and not the strata corporation, is **responsible to maintain and repair**.*

(3) For the purposes of subsection (1) (c), the financial forecasting section must include

*(a) the anticipated **maintenance, repair** and **replacement** costs for common expenses that usually occur less often than once a year or that do not usually occur, projected over 30 years, beginning with the current or previous fiscal year of the strata corporation, of the items listed in subsection (2) (b),*

(b) a description of the factors and assumptions, including interest rates and rates of inflation, used to calculate the costs referred to in paragraph (a),

(c) a description of how the contingency reserve fund is currently being funded,

(d) the current balance of the contingency reserve fund minus any expenditures that have been approved but not yet taken from the fund, and

*(e) at least 3 cash-flow funding models for the contingency reserve fund relating to the **maintenance, repair** and **replacement** over 30 years, beginning with the current or previous fiscal year of the strata corporation, of the items listed in subsection (2) (b).*

(4) For the purposes of subsection (3) (e), the cash-flow funding models may include any one or more of the following:

- (a) balances of, contributions to and withdrawals from the contingency reserve fund;*
- (b) special levies;*
- (c) borrowings.*

(5) If a strata corporation contributes to the contingency reserve fund based on a depreciation report, the contributions in respect of an item become part of the contingency reserve fund and may be spent for any purpose permitted under section 96 of the Act.

*(6) For the purposes of section 94 (1) of the Act, "qualified person" means any person who has the knowledge and expertise to understand the individual components, scope and complexity of the strata corporation's common property, common assets and those parts of a strata lot or limited common property, or both, that the strata corporation is responsible to **maintain or repair** under the Act, the strata corporation's bylaws or an agreement with an owner and to prepare a depreciation report that complies with subsections (1) to (4).*

(6.1) The date prescribed for the purposes of section 94 (2) (a) (ii) of the Act with respect to a strata corporation that is formed after December 14, 2011, is the date that is 6 months after

- (a) the date of the strata corporation's second annual general meeting, or*
- (b) if the second annual general meeting of the strata corporation has been waived under section 41 of the Act, the last date by which the strata corporation would otherwise have been required to hold that meeting.*

(6.2) For certainty, a meeting held under section 230 of the Act must not be considered a second annual general meeting for the purposes of subsection (6.1) of this section.

(7) The following periods are prescribed:

- (a) for the purposes of section 94 (2) (b) of the Act, 3 years;*
- (b) for the purposes of section 94 (2) (c) of the Act, 18 months;*
- (c) for the purposes of section 94 (3) (a) of the Act, the one-year period immediately preceding the date on or before which the depreciation report is required to be obtained.*

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

[en. B.C. Reg. 238/2011, Sch. 1, s. 2; am. B.C. Reg. 89/2013, s. (c).]

Opinion

Strata Property Regulation 6.2 describes the requirements of a Depreciation report in regard to the physical component inventory and evaluation (part 1 of D.R.), as well as the financial forecasting section (part 2 of D.R.).

From 6.2 (1) to (6) the Regulation directs the depreciation report author in phrases “maintain and repair” and “replace”. We note that the phrase “maintain and repair” is used six (6) times while the phrase “replace” is used two (2) times.

In our opinion, the Regulation by stating “maintain and repair” more often than “replace”, is directing the most efficient use of Strata Corporation (owners) contingency reserve fund. This is a logical approach, and one that we all follow with our own personal assets, particularly vehicles.

The building asset “replace” protocol, will almost always be at a higher cost than the “maintain and repair” protocol, therefore, logically the use of the phrase less often in the Regulations, stated 2 times only.

Physical inspection and evaluation (condition assessment) of the Strata assets are necessary (and mandatory) to determine the protocol to apply, either “repair”, “maintain” or “replace”, considering effective and efficient use of contingency funds.

It seems that the Strata Property Regulation is intent on directing the Strata Corporation (owners), by use of a *Regulation compliant* Depreciation Report, to keep the Strata Common Property in a good condition at all times, by effectively and efficiently “maintaining and repairing” the common assets.

The Depreciation Report is to provide the guide (physical component inventory and evaluation) and financial models (financial forecasting), within the regulatory framework for the “maintain and repair” approach that will keep the assets in a good condition at all times, and a “replace” protocol when “maintain and repair” is no longer an option.

This is the most effective approach, and financially efficient use of the contingency reserve fund (owners’ money).

The Strata Corporation Council and/or Property Manager should apply responsible logic and common sense to determine the best most effective and efficient protocol considering the requirements of the Strata Property Regulation, generally this will be to “maintain and repair”.

When a Strata Corporation is able to plan for the future with a “repair and maintain” protocol they have become proactive and no longer reactive to asset failure and then forced into costly “replace” protocol with the sometimes resultant (unexpected) Special Levy.

Methodology

Expenditure projected is to maintain the common property assets at the original design level; improvements of design or function are not included.

Regulation requires a 30-year forecasting life of common assets, taking into account repairs/ maintenance and expected replacement cost at end of life.

Costs shown are based on our physical inspection/review and research. We believe the costs to be reasonable and fair at this time given that some common property assets are sub surface and not visible.

Information Provided

- Financial Statement 2020 and Proposed Financial Budget 2021

Physical Assessment

The property comprises 2 separate buildings each with 10 three storey townhouse units, constructed in 2018. All 20 units have 2 floors above ground level, a garage and deck. Each building has communal hydro rooms
The site was visited and inspected on the 20th November 2020 in order to compile this report.

Our observations were to determine the common property assets condition and to determine a basis of expected asset life, considering repairs/maintenance and replacement, depreciation life and expected asset remaining life. This determination is a generalization made by the auditing company and is based on age, condition and function, and may not necessarily be adjusted chronologically in this or future reports.

Building Data

Building Name:	Valleyview
Address:	933 Wild Ridge View
Constructed:	2018
Units:	20
Levels:	3

Concrete Patios / Decks/Walkways

Asset	Expected Asset Life	Expected Asset Remaining Life	Maint Repair Cycle	Year	Maint./Repair Cost	Replacement Cost	Year
Concrete Patios	70	67	10	2027	\$1,000.00		2088
Concrete/ Walkways	70	67	10	2027	\$1,000.00		2088
Deck Vinyl	20	17	8	2025	\$1,000.00	\$40,000	2038/ 2039/ 2041
Deck Structure	50	47	10	2030	\$2,000.00		2068
Deck Railings	40	37	10	2028	\$2,000.00		2058
Deck Privacy Walls	40	37	10	2029	\$2,000.00		2058

Concrete patios to ground floors and walkway areas are projected for periodic repair/maintenance. Condition was noted as fair to generally good.

Deck vinyl covering is projected for repair/maintenance and phased future replacement.

Deck structure is protected by the vinyl membrane above, future repair/maintenance is projected.

Deck railings appear to be powder coated aluminum; future repair/maintenance is projected.

Deck privacy walls are projected for repair/maintenance.

Communal Plumbing

Asset	Expected Asset Life	Expected Asset Remaining Life	Maint Repair Cycle	Year	Maint./Repair Cost	Replacement Cost	Year
Waste Lines	60	57	10	2028	\$2,000.00		2078
Water Supply Lines	60	57	8	2029	\$1,000.00		2078
Water Meters/Valves	60	57	10	2028	\$2,000.00		2078

Waste lines from units are communal with repair/maintenance projected, cleaning/auguring of pipe system is generally done on a 8 to10-year cycle.

Main water supply line system is copper/plastic with various isolating valves. Included in main water repair is an allowance for maintenance and operation of valves and devices. This prevents the system valves from seizing over time. Individual water supply piping within the units is generally the strata unit owners' responsibility.

Water meters/valves are projected for future repair/maintenance.

Driveway / Paving

Asset	Expected Asset Life	Expected Asset Remaining Life	Maint Repair Cycle	Year	Maint./Repair Cost	Replacement Cost	Year
Asphalt Driveway/Paving	60	57	5	2032	\$1,000.00		2078
Catch Basin / Drain	70	67	15	2032	\$1,000.00		2088
Concrete Driveways	70	67	10	2026	\$1,000.00		2088

Asphalt paved driveway are in good condition, future repair/maintenance is projected for crack sealing, this will prevent sub surface subsidence.

The catch basins in the driveway are projected for repair / maintenance, annual cleaning of catch basins is an operation budget allocation.

Concrete Driveways are projected for repair/maintenance.

Electrical

Asset	Expected Asset Life	Expected Asset Remaining Life	Maint Repair Cycle	Year	Maint./Repair Cost	Replacement Cost	Year
Communal Exterior Lighting	30	27	12	2028	\$1,000.00	\$14,000.00	2048/ 2050
Communal Reticulation	80	77	15	2033	\$2,000.00		2098
Electric Mains/Meter Panels	60	57	7	2025	\$2,000.00		2078
Elec. Heat Pump	20	17	5	2026	\$1,000.00	\$36,000.00	2036/ 2037/ 2038
Elec. Baseboard	30	27	10	2030	\$1,000.00	\$1,000	2048

Communal Lighting is comprised of individual exterior unit lighting and generally appears to be in good condition with repair/maintenance and future phased replacement scheduled.

Communal electrical wiring reticulation is unlikely to be replaced during buildings functional life, allowance for repair/maintenance is included to offset unexpected repair. This should be reviewed in future reporting cycles.

Common electric panels including meter panels should periodically be cleaned and thermally examined under load to proactively determine potential faults. This repair/maintenance protocol and partial future replacements of components is projected.

Exterior Walls

Asset	Expected Asset Life	Expected Asset Remaining Life	Maint Repair Cycle	Year	Maint./Repair Cost	Replacement Cost	Year
Building Envelope Sealing	15	12	8	2028	\$1,000.00	\$5,000.00	2033/2034
Exterior Vinyl Siding	60	57	8	2026	\$2,000.00		2078
Exterior Wall Perforations/Flashings	40	37	15	2031	\$1,000.00		2058
Exterior Trim	30	27	8	2028	\$1,000.00		2048
Exterior Siding Trim Coating	15	12	6	2027	\$2,000.00	\$6,000.00	2033

Building envelope should be inspected annually, repairs/maintenance of seals is projected with phased partial replacement.

Exterior horizontal/vertical vinyl siding and vinyl shingle/trim is generally in good condition. Repair/maintenance is projected, this will increase in future reports in both cost and frequency as the vinyl ages, with partial future phased trim/siding replacement projected, over enough time the siding may all be replaced.

Exterior wall perforations at vents/flushing is projected for repair/maintenance and phased partial replacement is projected, this may occur at siding repair or maintenance.

Painting and partial repair of the exterior wood trim will prevent moisture from deteriorating surface materials and entering the wall system.

Landscaping / Fencing

Asset	Expected Asset Life	Expected Asset Remaining Life	Maint Repair Cycle	Year	Maint./Repair Cost	Replacement Cost	Year
Garden Sprinkler	20	17	10	2025	\$1,000.00	\$5,000.00	2038
Landscaping Plants And Trees	25	23	15	2030	\$1,000.00	\$4,000.00	2044
Privacy Fencing	30	27	10	2026	\$1,000.00	\$12,000.00	2048/ 2050
Retaining Walls	80	77	20	2035	\$3,000.00		2098
Wood/Metal Fencing	25	22	6	2026	\$1,000.00	\$7,000.00	2043/ 2045

Garden sprinkler system would generally be maintained on an annual basis as an operational cost. An allowance for future repair/maintenance and replacement is included.

Landscaping and garden areas provide cosmetic appeal and would generally be maintained annually as an operational cost. An allowance for repair/maintenance and partial replacement on a scheduled basis is included.

Privacy wood partition fencing between units at patios will require periodic repair/maintenance, future partial phased replacement is projected.

Retaining walls of concrete/ stone are projected for repair/replacement.

Wood/ wire fencing is supported by posts/columns. Repair/maintenance is projected for periodic repair/maintenance and future phased replacement is projected.

Roof

Asset	Expected Asset Life	Expected Asset Remaining Life	Maint Repair Cycle	Year	Maint./Repair Cost	Replacement Cost	Year
Downspouts/ Gutters	40	37	10	2027	\$2,000.00		2058
Fascia	40	37	8	2027	\$2,000.00		2059
Perforated Soffits	40	37	10	2027	\$1,000.00		2058
Roof Membrane	25	22	5	2026	\$2,000.00	\$95,000.00	2042/ 2043

Downspouts/gutters/scupper catchments are projected for repair/maintenance/replacement.

Fascia projected for repair/maintenance.

Perforated metal soffits are projected for repair/maintenance.

Roof membrane projected for repair/maintenance and future phased replacement.

Utilities

Asset	Expected Asset Life	Expected Asset Remaining Life	Maint Repair Cycle	Year	Maint./Repair Cost	Replacement Cost	Year
Gas Piping/ Connections	60	57	10	2029	\$1,000.00		2078
Perimeter Drain System	60	57	8	2028	\$3,000.00		2078
Storm Water System	60	57	8	2028	\$1,000.00		2078
Wastewater System	60	57	8	2028	\$2,000.00		2078

Common gas piping and individual unit barbeque connections are projected for repair/maintenance.

Perimeter drain system is located around individual units below foundation level and is intended to keep groundwater away from the concrete foundation, repair/maintenance (auguring) is projected. Scheduled maintenance can potentially extend expected life of the system.

Storm water system piping connects the perimeter drain system to move water away from the property to the municipal stormwater connection and ultimately returned to the ocean. Repair/maintenance and replacement is projected. Scheduled maintenance can potentially extend expected life.

Wastewater (sewer) system connects to municipal sewer system. Repair/maintenance is projected.

Windows and Doors

Asset	Expected Asset Life	Expected Asset Remaining Life	Maint Repair Cycle	Year	Maint./Repair Cost	Replacement Cost	Year
Exterior Doors	60	57	10	2030	\$1,000.00		2078
Exterior Door Paint	15	12	8	2027	\$1,000.00	\$4,000.00	2033/ 2034
Garage Doors	40	37	8	2030	\$1,000.00		2058
Thermal Window Glass	25	22	5	2032	\$2,000.00	\$8,000.00	2043/ 2045
Window Frames	40	37	8	2025	\$1,000.00		2054

Exterior doors are common property with scheduled repair/maintenance (furniture/locks etc.) and phased future replacement scheduled.

Skylights cap seals periodically fail, these can be temporarily repaired by glass surface/frame application of an exterior grade silicone sealant. Thermal glass seal failure or glass damage will generally result in replacement of the cap.

Garage doors with keypad control are generally well maintained with repair/maintenance projected and phased future replacement scheduled. Garage door motor and mechanicals inside the individual units are generally the unit owner responsibility.

Thermal window glass replacement is projected to occur in cycles, future glass repair/maintenance and partial phased replacement This should be reviewed in future reporting cycles.

Window frames are projected for future repair/maintenance to the mechanical components.

Financial Information

Cost estimates included in this study are for replacement where possible. However, some of the common property items may in fact not be replaced. Re-surfacing or repairing will in all likelihood be the approach given the nature of those assets. We do not warrant or represent that the actual costs will not vary from the estimates and allowances in this report. Variations in interest and rates of inflation, market forces and the limited assessment that is normal and the nature of a Reserve Fund / Depreciation Report Study does not allow precise cost assessment. The Strata will at the time of any proposed work accurately establish the working costs.

Interest on Earnings:

Interest on capital in the Contingency Fund is included in the estimations. This is based on average rate of available information on an investment in a 5-year Government Investment Certificate (GIC). This rate is applied over the entire Depreciation Report.

Inflation Rate:

Inflation rate used is a blend of the consumer price index which historically is relatively stable and the construction price index. The construction price index can change and fluctuate greatly due to market demand, so cannot be discounted. Relative to this is the requirement in the Strata.

Regulations stipulate the Depreciation Report be done in three-year cycles, thus allowing adjustment more frequently for market changes.

Opening Balance:

Based on the information received in the financial statement for the financial year ending April 30th 2021, the closing balance in the Contingency fund is reported at \$39,664.12.

Financial Statement:

The financial statement for the financial year 2021 has a total income of \$44,762.40.

Operating budget 2021 projects expenses for this period of \$35,810.40. The amount projected to be allocated to the Contingency fund is \$8,4952.00 (\$37.30 per unit per month).

Additional funds may accrue as surplus to operating expense and be added on an annual basis to the contingency fund. For this exercise, such possible surplus has not been considered.

Overview

The financial plans prepared indicate that the Strata contributions to the contingency fund will need to increase to prepare for future Capital Cost items.

Conclusion

The Strata is relatively well maintained at present with good management. Contingency Fund level at present is good and will increase if plan fundamentals are applied.

Scenario #1

Increased annual contributions to the contingency fund of \$6,000.00 (\$25.00 per month per unit) escalated at 3% per annum.

Special Levies are projected to occur from

- 2036** of \$20,000.00 (\$1,000.00),
- 2037** of \$35,000.00 (\$1,750.00),
- 2038** of \$80,000.00 (\$4,000.00),
- 2039** of \$35,000.00 (\$1,750.00),
- 2041** of \$30,000.00 (\$1,500.00),
- 2042** of \$90,000.00 (\$4,500.00),
- 2043** of \$100,000.00 (\$5,000.00),
- 2045** of \$10,000.00 (\$500.00),
- 2050** of \$10,000.00 (\$500.00).

Scenario #2

Increased annual contributions to the contingency fund of \$12,000.00 (\$50.00 per month per unit) escalated at 5% from 2024 – 2045.

Special Levies in

- 2039** of \$10,000.00 (\$500.00),
- 2041** of \$20,000.00 (\$1,000.00),
- 2042** of \$85,000.00 (\$4,250.00),
- 2043** of \$85,000.00 (\$4,250.00).

Scenario #3

Increased annual contributions to the contingency fund of \$18,000.00 (\$75.00 per month per unit) escalated at 3% per annum.

Special Levies are not projected.

The Strata would be justified in using any one of the Financial Scenarios provided. Consideration of unforeseen events occurring should be considered when selecting a plan. Obtaining advice from your Property Manager, Accountant, Attorney, or other Strata specialists should be considered in arriving at the appropriate choice of Financial Scenario for your Strata.

Present owners, like many, are affected by the present economic climate. However, maintaining the Current Contingency Fund Contributions without an increase is not prudent at this time. Some increase will be required to address the future anticipated capital costs.

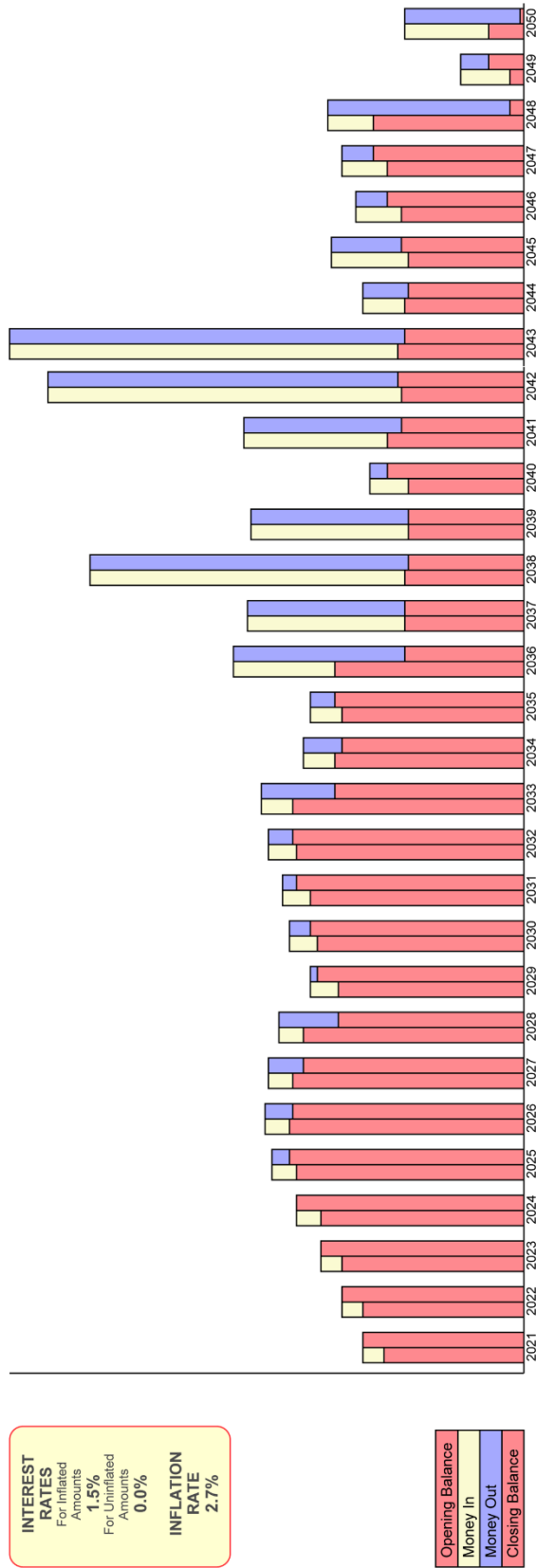
The amount of increase reflected in the financial plans presented will generally be decided on by a majority of owners at an A.G.M.

Should strata owners decide not to increase contributions to the contingency fund, then individual unit owners should be aware that when special levies are required, they should be financially prepared.

(Note: 1.0 = 1,000.00)

Scenario 1

**Increase Contingency Fund Contribution to \$6,000,
Escalated by 3% P.A.
with Special Levies in 2036, 2037, 2038, 2039, 2041, 2042, 2043, 2045 & 2050.**



INTEREST RATES
For Inflation Amounts 1.5%
For Uninflation Amounts 0.0%
INFLATION RATE
2.7%

Opening Balance
Money In
Money Out
Closing Balance

UNRELATED AMOUNTS

Opening Balances	40
Owner Contributions	6
Interest	0
Total Money In	6
Estimated Expenditures	0
Closing Balances	46

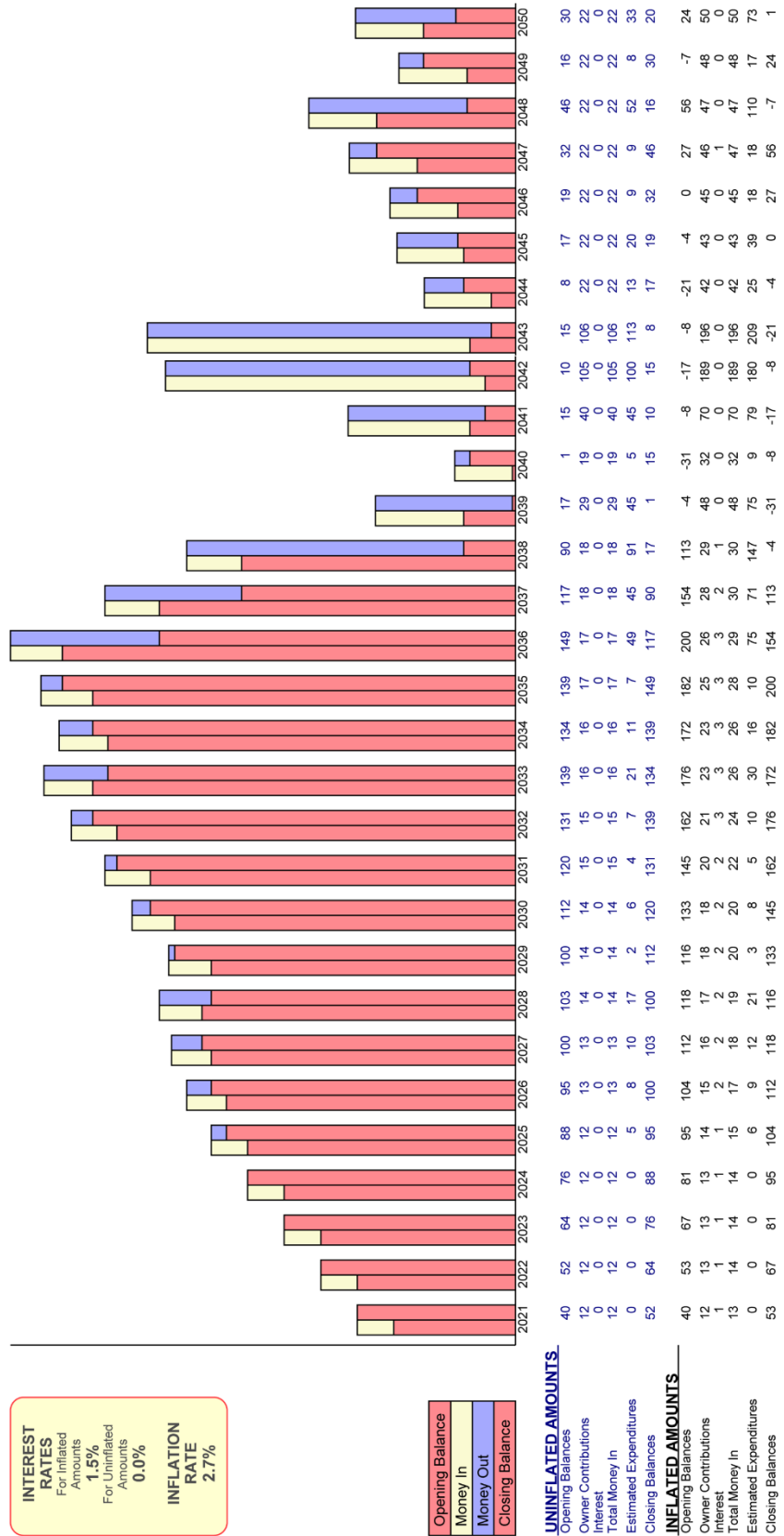
INFLATED AMOUNTS

Opening Balances	40
Owner Contributions	6
Interest	1
Total Money In	7
Estimated Expenditures	0
Closing Balances	47

(Note: 1.0 = 1,000.00)

Scenario 2

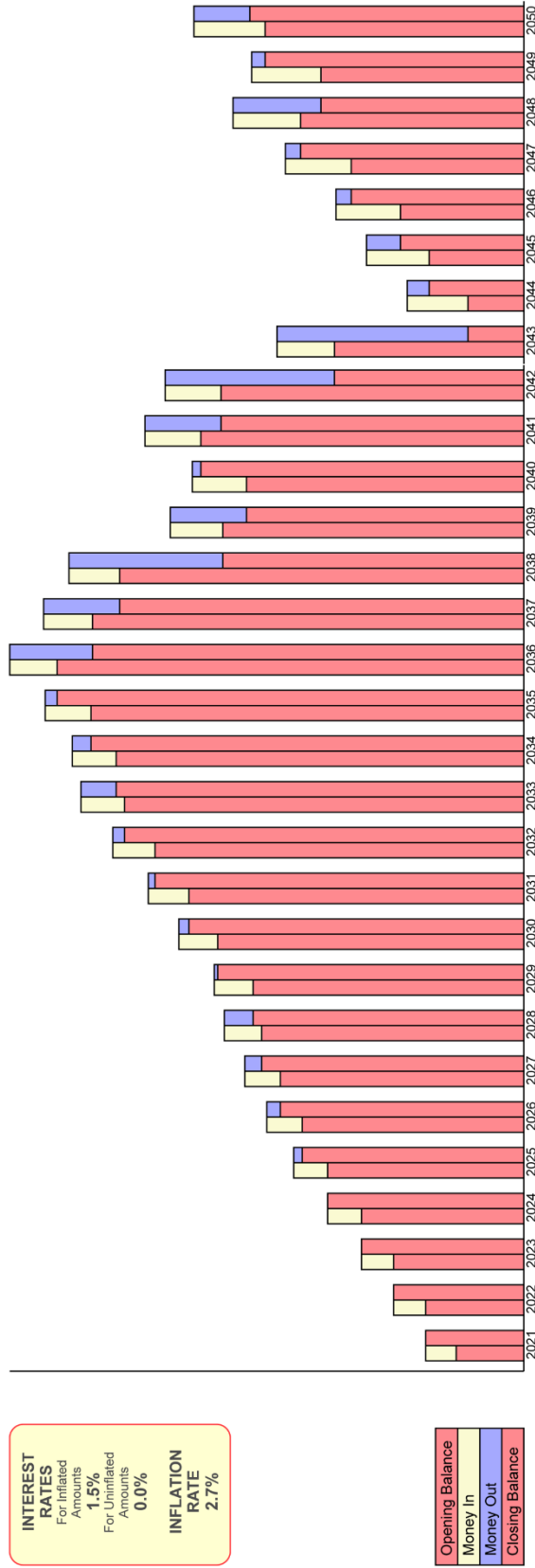
Increase Contingency Fund Contribution to \$12,000, Escalated by 3% P.A. from 2024-2045 with Special Levies in 2039, 2041, 2042 & 2043.



(Note: 1.0 = 1,000.00)

Scenario 3

**Increase Contingency Fund Contribution to \$18,000,
Escalated by 3% P.A. with No Special Levies.**



INTEREST RATES
For Initiated Amounts **1.5%**
For Uninitiated Amounts **0.0%**

INFLATION RATE
2.7%

Opening Balance
Money In
Money Out
Closing Balance

UNINITIATED AMOUNTS
Opening Balances
Owner Contributions
Interest
Total Money In
Estimated Expenditures
Closing Balances

INITIATED AMOUNTS
Opening Balances
Owner Contributions
Interest
Total Money In
Estimated Expenditures
Closing Balances

Scenario 1

Year	Opening Balance	Total Contingency Fund Contributions	P.U.P.M. Contingency Fund Contributions	Estimated Expenditures	Special Levy	P.U.A. Special Levy	Closing Balance
2021	\$40,000.00	\$6,000.00	\$25.00	\$0,000.00			\$46,000.00
2022	\$46,000.00	\$6,000.00	\$25.00	\$0,000.00			\$52,000.00
2023	\$52,000.00	\$6,000.00	\$25.00	\$0,000.00			\$58,000.00
2024	\$58,000.00	\$7,000.00	\$30.00	\$0,000.00			\$65,000.00
2025	\$65,000.00	\$7,000.00	\$30.00	\$5,000.00			\$67,000.00
2026	\$67,000.00	\$7,000.00	\$30.00	\$8,000.00			\$66,000.00
2027	\$66,000.00	\$7,000.00	\$30.00	\$10,000.00			\$63,000.00
2028	\$63,000.00	\$7,000.00	\$30.00	\$17,000.00			\$53,000.00
2029	\$53,000.00	\$8,000.00	\$33.00	\$2,000.00			\$59,000.00
2030	\$59,000.00	\$8,000.00	\$33.00	\$6,000.00			\$61,000.00
2031	\$61,000.00	\$8,000.00	\$33.00	\$4,000.00			\$65,000.00
2032	\$65,000.00	\$8,000.00	\$33.00	\$7,000.00			\$66,000.00
2033	\$66,000.00	\$9,000.00	\$38.00	\$21,000.00			\$54,000.00
2034	\$54,000.00	\$9,000.00	\$38.00	\$11,000.00			\$52,000.00
2035	\$52,000.00	\$9,000.00	\$38.00	\$7,000.00			\$54,000.00
2036	\$54,000.00	\$9,000.00	\$38.00	\$49,000.00	\$20,000.00	\$1,000.00	\$34,000.00
2037	\$34,000.00	\$10,000.00	\$42.00	\$45,000.00	\$35,000.00	\$1,750.00	\$34,000.00
2038	\$34,000.00	\$10,000.00	\$42.00	\$91,000.00	\$80,000.00	\$4,000.00	\$33,000.00
2039	\$33,000.00	\$10,000.00	\$42.00	\$45,000.00	\$35,000.00	\$1,750.00	\$33,000.00
2040	\$33,000.00	\$11,000.00	\$46.00	\$5,000.00			\$39,000.00
2041	\$39,000.00	\$11,000.00	\$46.00	\$45,000.00	\$30,000.00	\$1,500.00	\$35,000.00
2042	\$35,000.00	\$11,000.00	\$46.00	\$100,000.00	\$90,000.00	\$4,500.00	\$36,000.00
2043	\$36,000.00	\$12,000.00	\$46.00	\$113,000.00	\$100,000.00	\$5,000.00	\$34,000.00
2044	\$34,000.00	\$12,000.00	\$50.00	\$13,000.00			\$33,000.00
2045	\$33,000.00	\$12,000.00	\$50.00	\$20,000.00	\$10,000.00	\$500.00	\$35,000.00
2046	\$35,000.00	\$13,000.00	\$54.00	\$9,000.00			\$39,000.00
2047	\$39,000.00	\$13,000.00	\$54.00	\$9,000.00			\$43,000.00
2048	\$43,000.00	\$13,000.00	\$54.00	\$52,000.00			\$4,000.00
2049	\$4,000.00	\$14,000.00	\$58.00	\$8,000.00			\$10,000.00
2050	\$10,000.00	\$14,000.00	\$58.00	\$33,000.00	\$10,000.00	\$500.00	\$1,000.00
		\$286,000.00		\$735,000.00	\$410,000.00		\$1,000.00

Scenario 2

Year	Opening Balance	Total Contingency Fund Contributions	P.U.P.M. Contingency Fund Contributions	Estimated Expenditures	Special Levy	P.U.A. Special Levy	Closing Balance
2021	\$40,000.00	\$12,000.00	\$50.00	\$0,000.00			\$52,000.00
2022	\$52,000.00	\$12,000.00	\$50.00	\$0,000.00			\$64,000.00
2023	\$64,000.00	\$12,000.00	\$50.00	\$0,000.00			\$76,000.00
2024	\$76,000.00	\$12,000.00	\$50.00	\$0,000.00			\$88,000.00
2025	\$88,000.00	\$12,000.00	\$54.00	\$5,000.00			\$95,000.00
2026	\$95,000.00	\$13,000.00	\$54.00	\$8,000.00			\$100,000.00
2027	\$100,000.00	\$13,000.00	\$58.00	\$10,000.00			\$103,000.00
2028	\$103,000.00	\$14,000.00	\$63.00	\$17,000.00			\$100,000.00
2029	\$100,000.00	\$14,000.00	\$63.00	\$2,000.00			\$112,000.00
2030	\$112,000.00	\$14,000.00	\$67.00	\$6,000.00			\$120,000.00
2031	\$120,000.00	\$15,000.00	\$71.00	\$4,000.00			\$131,000.00
2032	\$131,000.00	\$15,000.00	\$75.00	\$7,000.00			\$139,000.00
2033	\$139,000.00	\$16,000.00	\$79.00	\$21,000.00			\$134,000.00
2034	\$134,000.00	\$16,000.00	\$83.00	\$11,000.00			\$139,000.00
2035	\$139,000.00	\$17,000.00	\$88.00	\$7,000.00			\$149,000.00
2036	\$149,000.00	\$17,000.00	\$92.00	\$49,000.00			\$117,000.00
2037	\$117,000.00	\$18,000.00	\$96.00	\$45,000.00			\$90,000.00
2038	\$90,000.00	\$18,000.00	\$100.00	\$91,000.00			\$17,000.00
2039	\$17,000.00	\$19,000.00	\$104.00	\$45,000.00	\$10,000.00	\$500.00	\$1,000.00
2040	\$1,000.00	\$19,000.00	\$108.00	\$5,000.00			\$15,000.00
2041	\$15,000.00	\$20,000.00	\$117.00	\$45,000.00	\$20,000.00	\$1,000.00	\$10,000.00
2042	\$10,000.00	\$20,000.00	\$121.00	\$100,000.00	\$85,000.00	\$4,250.00	\$15,000.00
2043	\$15,000.00	\$21,000.00	\$125.00	\$113,000.00	\$85,000.00	\$4,250.00	\$8,000.00
2044	\$8,000.00	\$22,000.00	\$133.00	\$13,000.00			\$17,000.00
2045	\$17,000.00	\$22,000.00	\$138.00	\$20,000.00			\$19,000.00
2046	\$19,000.00	\$22,000.00	\$138.00	\$9,000.00			\$32,000.00
2047	\$32,000.00	\$22,000.00	\$138.00	\$9,000.00			\$46,000.00
2048	\$46,000.00	\$22,000.00	\$138.00	\$52,000.00			\$16,000.00
2049	\$16,000.00	\$22,000.00	\$138.00	\$8,000.00			\$30,000.00
2050	\$30,000.00	\$22,000.00	\$138.00	\$33,000.00			\$20,000.00
		\$513,000.00		\$735,000.00	\$200,000.00		\$20,000.00

Scenario 3

Year	Opening Balance	Total Contingency Fund Contributions	P.U.P.M. Contingency Fund Contributions	Estimated Expenditures	Special Levy	P.U.A. Special Levy	Closing Balance
2021	\$40,000.00	\$18,000.00	\$75.00	\$0,000.00			\$58,000.00
2022	\$58,000.00	\$19,000.00	\$79.00	\$0,000.00			\$77,000.00
2023	\$77,000.00	\$19,000.00	\$79.00	\$0,000.00			\$96,000.00
2024	\$96,000.00	\$20,000.00	\$83.00	\$0,000.00			\$116,000.00
2025	\$116,000.00	\$20,000.00	\$83.00	\$5,000.00			\$131,000.00
2026	\$131,000.00	\$21,000.00	\$88.00	\$8,000.00			\$144,000.00
2027	\$144,000.00	\$21,000.00	\$88.00	\$10,000.00			\$155,000.00
2028	\$155,000.00	\$22,000.00	\$92.00	\$17,000.00			\$160,000.00
2029	\$160,000.00	\$23,000.00	\$96.00	\$2,000.00			\$181,000.00
2030	\$181,000.00	\$23,000.00	\$96.00	\$6,000.00			\$198,000.00
2031	\$198,000.00	\$24,000.00	\$100.00	\$4,000.00			\$218,000.00
2032	\$218,000.00	\$25,000.00	\$104.00	\$7,000.00			\$236,000.00
2033	\$236,000.00	\$26,000.00	\$108.00	\$21,000.00			\$241,000.00
2034	\$241,000.00	\$26,000.00	\$108.00	\$11,000.00			\$256,000.00
2035	\$256,000.00	\$27,000.00	\$113.00	\$7,000.00			\$276,000.00
2036	\$276,000.00	\$28,000.00	\$117.00	\$49,000.00			\$255,000.00
2037	\$255,000.00	\$29,000.00	\$121.00	\$45,000.00			\$239,000.00
2038	\$239,000.00	\$30,000.00	\$125.00	\$91,000.00			\$178,000.00
2039	\$178,000.00	\$31,000.00	\$129.00	\$45,000.00			\$164,000.00
2040	\$164,000.00	\$32,000.00	\$133.00	\$5,000.00			\$191,000.00
2041	\$191,000.00	\$33,000.00	\$138.00	\$45,000.00			\$179,000.00
2042	\$179,000.00	\$33,000.00	\$138.00	\$100,000.00			\$112,000.00
2043	\$112,000.00	\$34,000.00	\$142.00	\$113,000.00			\$33,000.00
2044	\$33,000.00	\$36,000.00	\$150.00	\$13,000.00			\$56,000.00
2045	\$56,000.00	\$37,000.00	\$154.00	\$20,000.00			\$73,000.00
2046	\$73,000.00	\$38,000.00	\$158.00	\$9,000.00			\$102,000.00
2047	\$102,000.00	\$39,000.00	\$163.00	\$9,000.00			\$132,000.00
2048	\$132,000.00	\$40,000.00	\$167.00	\$52,000.00			\$120,000.00
2049	\$120,000.00	\$41,000.00	\$171.00	\$8,000.00			\$153,000.00
2050	\$153,000.00	\$42,000.00	\$175.00	\$33,000.00			\$162,000.00
		\$857,000.00		\$735,000.00	\$0.00		\$162,000.00

Financial Projected Expense Charts

2019

Annual 2019 Total	\$0,000.00
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2020

Annual 2020 Total	\$0,000.00
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2021

Annual 2021 Total	\$0,000.00
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2022

Annual 2022 Total	\$0,000.00
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2023

Annual 2023 Total	\$0,000.00
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2024

Annual 2024 Total	\$0,000.00
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2025

Concrete Patios/Decks/Walkways

Deck Vinyl Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Electrical

Electric Mains/Meter Panels Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Landscaping/Fencing

Garden Sprinkler Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Windows & Doors

Window Frames Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Annual 2025 Total	\$5,000.00
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2026**Driveway/Paving**

Concrete Driveways Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Electrical

Electric Heat Pump Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Exterior Walls

Exterior Vinyl Siding Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Landscaping/Fencing

Privacy Fencing Repair & Maintain	\$1,000.00
Wood/Metal Fencing Repair & Maintain	\$1,000.00
Section Total	\$2,000.00

Roof

Roof Membrane Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Annual 2026 Total	\$8,000.00
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2027**Concrete Patios/Decks/Walkways**

Concrete Patios Repair & Maintain	\$1,000.00
Concrete/Walkways Repair & Maintain	\$1,000.00
Section Total	\$2,000.00

Exterior Walls

Exterior Siding Trim Coating Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Roof

Downspouts/Gutters Repair & Maintain	\$2,000.00
Fascia Repair & Maintain	\$2,000.00
Perforated Soffits Repair & Maintain	\$1,000.00
Section Total	\$5,000.00

Windows & Doors

Exterior Door Paint Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Annual 2027 Total	\$10,000.00
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2028**Concrete Patios/Decks/Walkways**

Deck Railings Repair & Maintain	\$2,000.00
Deck Privacy Walls Repair & Maintain	\$2,000.00
Section Total	\$4,000.00

Communal Plumbing

Waste Lines Repair & Maintain	\$2,000.00
Water Meters/Valves Repair & Maintain	\$2,000.00
Section Total	\$4,000.00

Electrical

Communal Exterior Lighting Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Exterior Walls

Building Envelope Sealing Repair & Maintain	\$1,000.00
Exterior Trim Repair & Maintain	\$1,000.00
Section Total	\$2,000.00

Utilities

Perimeter Drain System Repair & Maintain	\$3,000.00
Storm Water System Repair & Maintain	\$1,000.00
Wastewater System Repair & Maintain	\$ 2,000.00
Section Total	\$6,000.00

Annual 2028 Total	\$17,000.00
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2029**Communal Plumbing**

Water Supply Lines Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Utilities

Gas Piping/Connections Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Annual 2029 Total	\$2,000.00
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2030**Concrete Patios/Decks/Walkways**

Deck Structure Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Electrical

Electric Baseboard Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Landscaping/Fencing

Landscaping Plants & Trees Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Windows & Doors

Exterior Doors Repair & Maintain	\$1,000.00
Garage Doors Repair & Maintain	\$1,000.00
Section Total	\$2,000.00

Annual 2030 Total	\$6,000.00
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2031**Electrical**

Electric Heat Pump Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Exterior Walls

Exterior Wall Perforations/Flashings Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Roof

Roof Membrane Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Annual 2031 Total	\$4,000.00
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2032**Driveway/Paving**

Asphalt Driveway/Paving Repair & Maintain	\$1,000.00
Catch Basin/Drain Repair & Maintain	\$1,000.00
Section Total	\$2,000.00

Electrical

Electric Mains/Meter Panels Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Landscaping/Fencing

Wood/Metal Fencing Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Windows & Doors

Thermal Window Glass Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Annual 2032 Total	\$7,000.00
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2033**Concrete Patios/Decks/Walkways**

Deck Vinyl Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Electrical

Communal Reticulation Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Exterior Walls

Building Envelope Sealing Replace	\$5,000.00
Exterior Siding Trim Coating Repair & Maintain	\$2,000.00
Exterior Siding Trim Coating Replace	\$6,000.00
Section Total	\$13,000.00

Windows & Doors

Exterior Door Paint Replace	\$4,000.00
Window Frames Repair & Maintain	\$1,000.00
Section Total	\$5,000.00

Annual 2033 Total	\$21,000.00
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2034**Exterior Walls**

Building Envelope Sealing Replace	\$5,000.00
Exterior Vinyl Siding Repair & Maintain	\$2,000.00
Section Total	\$7,000.00

Windows & Doors

Exterior Door Paint Replace	\$4,000.00
Section Total	\$4,000.00

Annual 2034 Total	\$11,000.00
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2035**Landscaping/Fencing**

Garden Sprinkler Repair & Maintain	\$1,000.00
Retaining Walls Repair & Maintain	\$3,000.00
Section Total	\$4,000.00

Roof

Fascia Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Windows & Doors

Exterior Door Paint Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Annual 2035 Total	\$7,000.00
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2036**Driveway/Paving**

Concrete Driveways Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Electrical

Electric Heat Pump Repair & Maintain	\$1,000.00
Electric Heat Pump Replace	\$36,000.00
Section Total	\$37,000.00

Exterior Walls

Building Envelope Sealing Repair & Maintain	\$1,000.00
Exterior Trim Repair & Maintain	\$1,000.00
Section Total	\$2,000.00

Landscaping/Fencing

Privacy Fencing Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Roof

Roof Membrane Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Utilities

Perimeter Drain System Repair & Maintain	\$3,000.00
Storm Water System Repair & Maintain	\$1,000.00
Wastewater System Repair & Maintain	\$ 2,000.00
Section Total	\$6,000.00

Annual 2036 Total	\$49,000.00
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2037**Concrete Patios/Decks/Walkways**

Concrete Patios Repair & Maintain	\$1,000.00
Concrete/Walkways Repair & Maintain	\$1,000.00
Section Total	\$2,000.00

Communal Plumbing

Water Supply Lines Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Driveway/Paving

Asphalt Driveway/Paving Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Electrical

Electric Heat Pump Replace	\$36,000.00
Section Total	\$36,000.00

Roof

Downspouts/Gutters Repair & Maintain	\$2,000.00
Perforated Soffits Repair & Maintain	\$1,000.00
Section Total	\$3,000.00

Windows & Doors

Thermal Window Glass Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Annual 2037 Total	\$45,000.00
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2038**Concrete Patios/Decks/Walkways**

Deck Railings Repair & Maintain	\$2,000.00
Deck Vinyl Replace	\$40,000.00
Deck Privacy Walls Repair & Maintain	\$2,000.00
Section Total	\$44,000.00

Communal Plumbing

Waste Lines Repair & Maintain	\$2,000.00
Water Meters/Valves Repair & Maintain	\$2,000.00
Section Total	\$4,000.00

Electrical

Electric Heat Pump Replace	\$36,000.00
Section Total	\$36,000.00

Landscaping/Fencing

Garden Sprinkler Replace	\$5,000.00
Wood/Metal Fencing Repair & Maintain	\$1,000.00
Section Total	\$6,000.00

Windows & Doors

Garage Doors Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Annual 2038 Total	\$91,000.00
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2039**Concrete Patios/Decks/Walkways**

Deck Vinyl Replace	\$40,000.00
Section Total	\$40,000.00

Electrical

Electric Mains/Meter Panels Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Exterior Walls

Exterior Siding Trim Coating Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Utilities

Gas Piping/Connections Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Annual 2039 Total	\$45,000.00
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2040**Concrete Patios/Decks/Walkways**

Deck Structure Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Electrical

Communal Exterior Lighting Repair & Maintain	\$1,000.00
Electric Baseboard Repair & Maintain	\$1,000.00
Section Total	\$2,000.00

Windows & Doors

Exterior Doors Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Annual 2040 Total	\$5,000.00
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2041**Concrete Patios/Decks/Walkways**

Deck Vinyl Repair & Maintain	\$1,000.00
Deck Vinyl Replace	\$40,000.00
Section Total	\$41,000.00

Electrical

Electric Heat Pump Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Roof

Roof Membrane Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Windows & Doors

Window Frames Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Annual 2041 Total	\$45,000.00
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2042**Driveway/Paving**

Asphalt Driveway/Paving Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Exterior Walls

Exterior Vinyl Siding Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Roof

Roof Membrane Replace	\$95,000.00
Section Total	\$95,000.00

Windows & Doors

Thermal Window Glass Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Annual 2042 Total	\$100,000.00
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2043**Landscaping/Fencing**

Wood/Metal Fencing Replace	\$7,000.00
Section Total	\$7,000.00

Roof

Fascia Repair & Maintain	\$2,000.00
Roof Membrane Replace	\$95,000.00
Section Total	\$97,000.00

Windows & Doors

Exterior Door Paint Repair & Maintain	\$1,000.00
Thermal Window Glass Replace	\$8,000.00
Section Total	\$9,000.00

Annual 2043 Total	\$113,000.00
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2044**Exterior Walls**

Building Envelope Sealing Repair & Maintain	\$1,000.00
Exterior Trim Repair & Maintain	\$1,000.00
Section Total	\$2,000.00

Landscaping/Fencing

Landscaping Plants & Trees Replace	\$4,000.00
Wood/Metal Fencing Repair & Maintain	\$1,000.00
Section Total	\$5,000.00

Utilities

Perimeter Drain System Repair & Maintain	\$3,000.00
Storm Water System Repair & Maintain	\$1,000.00
Wastewater System Repair & Maintain	\$ 2,000.00
Section Total	\$6,000.00

Annual 2044 Total	\$13,000.00
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2045**Communal Plumbing**

Water Supply Lines Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Exterior Walls

Exterior Siding Trim Coating Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Landscaping/Fencing

Garden Sprinkler Repair & Maintain	\$1,000.00
Landscaping Plants & Trees Repair & Maintain	\$1,000.00
Wood/Metal Fencing Replace	\$7,000.00
Section Total	\$9,000.00

Windows & Doors

Thermal Window Glass Replace	\$8,000.00
Section Total	\$8,000.00

Annual 2045 Total	\$20,000.00
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2046**Driveway/Paving**

Concrete Driveways Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Electrical

Electric Mains/Meter Panels Repair & Maintain	\$2,000.00
Electric Heat Pump Repair & Maintain	\$1,000.00
Section Total	\$3,000.00

Exterior Walls

Exterior Wall Perforations/Flashings Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Landscaping/Fencing

Privacy Fencing Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Roof

Roof Membrane Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Windows & Doors

Garage Doors Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Annual 2046 Total	\$9,000.00
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2047**Concrete Patios/Decks/Walkways**

Concrete Patios Repair & Maintain	\$1,000.00
Concrete/Walkways Repair & Maintain	\$1,000.00
Section Total	\$2,000.00

Driveway/Paving

Asphalt Driveway/Paving Repair & Maintain	\$1,000.00
Catch Basin/Drain Repair & Maintain	\$1,000.00
Section Total	\$2,000.00

Roof

Downspouts/Gutters Repair & Maintain	\$2,000.00
Perforated Soffits Repair & Maintain	\$1,000.00
Section Total	\$3,000.00

Windows & Doors

Thermal Window Glass Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Annual 2047 Total	\$9,000.00
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2048**Concrete Patios/Decks/Walkways**

Deck Railings Repair & Maintain	\$2,000.00
Deck Privacy Walls Repair & Maintain	\$2,000.00
Section Total	\$4,000.00

Communal Plumbing

Waste Lines Repair & Maintain	\$2,000.00
Water Meters/Valves Repair & Maintain	\$2,000.00
Section Total	\$4,000.00

Electrical

Communal Exterior Lighting Replace	\$14,000.00
Communal Reticulation Repair & Maintain	\$2,000.00
Electric Baseboard Replace	\$1,000.00
Section Total	\$17,000.00

Exterior Walls

Building Envelope Sealing Replace	\$5,000.00
Exterior Siding Trim Coating Replace	\$6,000.00
Section Total	\$11,000.00

Landscaping/Fencing

Privacy Fencing Replace	\$12,000.00
Section Total	\$12,000.00

Windows & Doors

Exterior Door Paint Replace	\$4,000.00
Section Total	\$4,000.00

Annual 2048 Total	\$52,000.00
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2049**Concrete Patios/Decks/Walkways**

Deck Vinyl Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Exterior Walls

Building Envelope Sealing Replace	\$5,000.00
Section Total	\$5,000.00

Utilities

Gas Piping/Connections Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Windows & Doors

Window Frames Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Annual 2049 Total	\$8,000.00
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2050**Concrete Patios/Decks/Walkways**

Deck Structure Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Electrical

Electric Baseboard Repair & Maintain	\$1,000.00
Communal Exterior Lighting Replace	\$14,000.00
Section Total	\$15,000.00

Exterior Walls

Exterior Vinyl Siding Repair & Maintain	\$2,000.00
Section Total	\$2,000.00

Landscaping/Fencing

Privacy Fencing Replace	\$12,000.00
Wood/Metal Fencing Repair & Maintain	\$1,000.00
Section Total	\$13,000.00

Windows & Doors

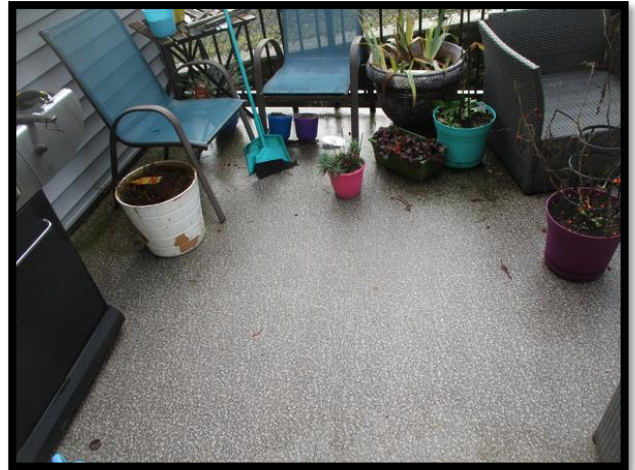
Exterior Doors Repair & Maintain	\$1,000.00
Section Total	\$1,000.00

Annual 2050 Total	\$33,000.00
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General



Balcony



Balcony



Balcony Divider



Exterior view



Asphalt driveway



Garage door



Entrance doors



Garden wall & landscaping



Foundation



Perimeter drain



Siding



Siding



Deck/structure



Exterior view



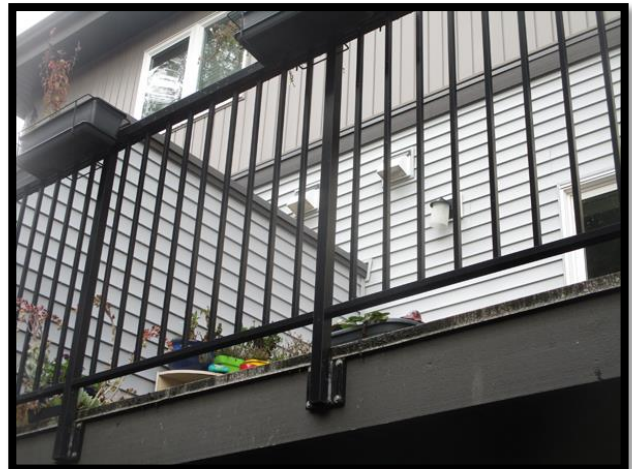
Soffit venting



Heat pumps



Retaining wall



Balcony railing



Support structure/deck



Retaining wall



Roof membrane / vents



Roof membrane



Typical window



Typical window / roof vents



Exterior tap



Exterior receptacle



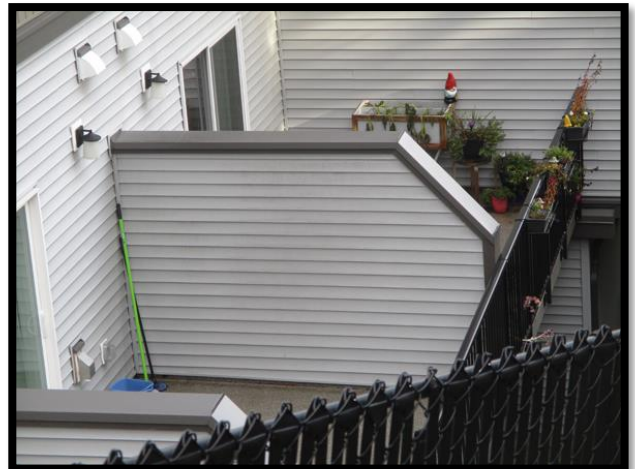
Exterior lights



Vent covers/flashings



Seal siding joints



Balcony divider



Hydro meters



House panel



100 amp breaker



Electric panel



Irrigation control



Baseboard heater



Gas meters



Air handler unit



Hydro sub station



Hydro sub station

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