

DEPRECIATION REPORT VIS4580 (JANUARY 31, 2016)

CAPITAL PLAN

	1	2	3	4	5	6	7	8	9	10	11	12	13
Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Exterior Trim			67,365	62,375	42,415					82,850	42,959	33,754	52,165
Exterior Railings, Stairs	38,000					44,052					51,069		
Vinyl Decking	10,500												
Wood decks					11,013					12,767			
Roof						83,563	86,070	88,652	91,312	101,286			
Hardie Board Painting			67,500	56,250	38,250								
Windows												74,699	40,495
Roads									35,000				
Deterioration Rate	2,425	0	6,743	5,931	4,584	6,381	4,304	4,433	6,316	9,845	4,701	5,423	4,633
Unforeseen	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402
Total Capital	67,327	16,402	158,010	140,958	112,664	150,398	106,776	109,487	149,030	223,150	115,132	130,278	113,695

OPTION ONE: MAINTAIN MINIMUM \$200,000 IN CONTINGENCY RESERVE FUND

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Reserves -Balance fwd	267,329	265,852	331,860	268,679	234,971	237,837	202,969	220,003	246,746	254,646	204,986	263,344	306,557
Reserves - Addition	65,850	82,410	94,830	107,250	115,530	115,530	123,810	136,230	156,930	173,490	173,490	173,490	173,490
Capital Spending	-67,327	-16,402	-158,010	-140,958	-112,664	-150,398	-106,776	-109,487	-149,030	-223,150	-115,132	-130,278	-113,695
Special Levy	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves	265,852	331,860	268,679	234,971	237,837	202,969	220,003	246,746	254,646	204,986	263,344	306,557	366,351
Strata Fees Per Unit (average)	333	356	379	401	419	427	445	468	502	531	540	549	559
Percentage Increase	11.1%	7.0%	6.2%	5.9%	4.4%	1.9%	4.3%	5.3%	7.2%	5.8%	1.7%	1.8%	1.8%

OPTION TWO: MAINTAIN MINIMUM \$125,000 IN CONTINGENCY RESERVE FUND

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Reserves -Balance fwd	267,329	249,292	282,180	190,019	143,891	146,757	124,309	157,903	205,346	225,666	192,566	267,484	327,257
Reserves - Addition	49,290	49,290	65,850	94,830	115,530	127,950	140,370	156,930	169,350	190,050	190,050	190,050	181,770
Capital Spending	-67,327	-16,402	-158,010	-140,958	-112,664	-150,398	-106,776	-109,487	-149,030	-223,150	-115,132	-130,278	-113,695
Special Levy	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves	249,292	282,180	190,019	143,891	146,757	124,309	157,903	205,346	225,666	192,566	267,484	327,257	395,331
Strata Fees Per Unit (average)	313	316	344	386	419	442	465	493	517	551	560	569	569
Percentage Increase	4.4%	1.1%	8.6%	12.4%	8.5%	5.5%	5.2%	6.1%	4.8%	6.6%	1.7%	1.7%	0.0%

OPTION THREE: MAINTAIN MINIMUM \$50,000 IN CONTINGENCY RESERVE FUND

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Reserves -Balance fwd	267,329	249,292	282,180	177,599	106,631	84,657	58,069	83,383	114,266	118,026	72,506	114,304	124,397
Reserves - Addition	49,290	49,290	53,430	69,990	90,690	123,810	132,090	140,370	152,790	177,630	156,930	140,370	140,370
Capital Spending	-67,327	-16,402	-158,010	-140,958	-112,664	-150,398	-106,776	-109,487	-149,030	-223,150	-115,132	-130,278	-113,695
Special Levy	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves	249,292	282,180	177,599	106,631	84,657	58,069	83,383	114,266	118,026	72,506	114,304	124,397	151,071
Strata Fees Per Unit (average)	313	316	329	356	389	437	455	473	497	536	520	509	519
Percentage Increase	4.4%	1.1%	3.9%	8.4%	9.2%	12.3%	4.2%	4.0%	5.0%	7.8%	-3.0%	-2.0%	1.9%

ASSUMPTIONS:

- a. Assumed 3% inflation
- b. All windows and seals replaced during the life of this plan
- c. Hardie board to last indefinitely provided painting maintenance carried out
- d. Water and sewer PVC lines will not need replacement unless tree root damage or earth upset occur. PVC was independently reviewed in a study called "Long-Term Performance Prediction for PVC Pipe" (Report #2879), by the Water Research Foundation (formerly known as AwwaRF). The study concluded that PVC pipe can be expected to last over 100 years
- e. Asphalt has an expected life of 18-24 years (Asphalt Institute of USA). Our particular site sees extremely light vehicular traffic and report allows 25 years
- f. All other maintenance items are covered in annual maintenance budget
- g. Unforeseen expenses of 15% per year based on total expenditures during the life of this plan
- h. Deterioration rate of 2%: Deterioration rate calculated by taking 2% of the total cost of repairs/replacement for all projects during that year

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CAPITAL PLAN

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
			101,896	52,835	41,513	64,156				125,319	64,980	51,056	78,904			
		59,203					68,632					79,166				
						10,888	10,888		58,232	80,244	84,442	21,985				
	14,801					17,158					19,891					23,059
								30,044								
93,436	49,902	40,385	64,285								129,337	69,076	55,902	88,986		
41,710	42,961	44,250	45,557													
6,757	5,383	7,192	10,587	2,642	2,076	4,610	3,976	1,502	2,912	10,278	14,933	11,064	6,740	4,449	0	1,153
16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402	16,402
158,306	129,449	167,432	238,727	71,879	59,991	113,214	99,898	47,948	77,546	232,243	329,985	248,749	157,949	109,838	16,402	40,614

2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
366,351	381,536	425,576	427,494	349,837	426,608	502,847	517,583	545,635	625,637	676,041	571,747	369,713	248,913	218,915	237,027	348,575
173,490	173,490	169,350	161,070	148,650	136,230	127,950	127,950	127,950	127,950	127,950	127,950	127,950	127,950	127,950	127,950	127,950
-158,306	-129,449	-167,432	-238,727	-71,879	-59,991	-113,214	-99,898	-47,948	-77,546	-232,243	-329,985	-248,749	-157,949	-109,838	-16,402	-40,614
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
381,536	425,576	427,494	349,837	426,608	502,847	517,583	545,635	625,637	676,041	571,747	369,713	248,913	218,915	237,027	348,575	435,911
569	580	585	586	582	579	581	593	606	619	633	647	661	676	691	706	723
1.8%	1.8%	1.0%	0.2%	-0.6%	-0.6%	0.3%	2.1%	2.1%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.3%	2.3%

2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
395,331	414,656	450,416	435,774	337,417	393,488	453,167	459,623	479,395	551,117	593,241	480,667	274,493	153,693	131,975	166,647	294,755
177,630	165,210	152,790	140,370	127,950	119,670	119,670	119,670	119,670	119,670	119,670	123,810	127,950	136,230	144,510	144,510	144,510
-158,306	-129,449	-167,432	-238,727	-71,879	-59,991	-113,214	-99,898	-47,948	-77,546	-232,243	-329,985	-248,749	-157,949	-109,838	-16,402	-40,614
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
414,656	450,416	435,774	337,417	393,488	453,167	459,623	479,395	551,117	593,241	480,667	274,493	153,693	131,975	166,647	294,755	398,651
574	570	565	561	557	559	571	583	596	609	623	642	661	686	711	726	743
0.9%	-0.8%	-0.8%	-0.7%	-0.7%	0.3%	2.1%	2.2%	2.2%	2.2%	2.2%	3.0%	3.0%	3.7%	3.7%	2.2%	2.2%

2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
151,071	133,136	144,056	133,554	51,757	128,528	204,767	227,783	264,115	348,257	398,661	294,367	125,453	50,193	69,875	137,667	298,895
140,370	140,370	156,930	156,930	148,650	136,230	136,230	136,230	132,090	127,950	127,950	161,070	173,490	177,630	177,630	177,630	177,630
-158,306	-129,449	-167,432	-238,727	-71,879	-59,991	-113,214	-99,898	-47,948	-77,546	-232,243	-329,985	-248,749	-157,949	-109,838	-16,402	-40,614
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
133,136	144,056	133,554	51,757	128,528	204,767	227,783	264,115	348,257	398,661	294,367	125,453	50,193	69,875	137,667	298,895	435,911
529	540	570	581	582	579	591	603	611	619	633	687	716	736	751	766	783
1.9%	2.0%	5.7%	1.9%	0.2%	-0.6%	2.1%	2.1%	1.3%	1.3%	2.2%	8.5%	4.3%	2.8%	2.1%	2.1%	2.1%

NOTES:

- a. Strata fee figures are an average for all units. Actual fees are calculated based on unit entitlement
- b. Percentage increase figures are based on the averages of the increases to the Operating Budget and the increase or decrease in contributions to the Contingency Reserve Fund
- c. Does not include any surplus operating capital that may be added to the Contingency Reserve Fund



Reviewed and endorse methodology.
Per Susan Anson, an expert in building life cycle management