



Southpoint Ridge

Depreciation Report

1223 – 1261 Flint Ave; 1103 – 1228 Moonstone Loop, Langford, BC

Prepared for:

Strata Corporation EPS 5294
c/o Proline Management Ltd.
20 Burnside Road West, Unit 201
Victoria, BC V9A 1B3

Prepared by:

RJC Engineers
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Ordered by Maria Furtado 2024/04/15



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1.0 Introduction

1.1 Terms of Reference

Read Jones Christoffersen Ltd. (RJC) was commissioned by the Owners of Strata Plan EPS 5294 (the Strata) to prepare a Depreciation Report for the Southpoint Ridge complex.

The intent of the Depreciation Report is to:

- Review the common and limited common property components to form an opinion of their current general condition, and assess the estimated remaining life of the components.
- Review the operation and maintenance history of the buildings and grounds, including the associated costs.
- Determine the renewal and replacement requirements for the common and limited common property components based upon their age, condition and estimated remaining life.
- Offer an Opinion of Probable Cost for work required for renewal or replacement of the common and limited common property components.
- Develop three (3) funding scenarios to establish and maintain a Contingency Reserve Fund to finance the future renewal or replacement of common and limited common property components.

A summary of the condition assessment is included in Appendix A and the Contingency Reserve Fund calculations are included in Appendix B.

Disclaimers

This report has been prepared based upon site visits and review of available existing drawings and records provided by the Strata. No calculations or testing of the buildings, systems, or equipment has been undertaken.

No destructive testing was performed to confirm actual conditions during the preparation of our report.

This report reflects the best judgements in the light of the information available at the time of the preparation and has been prepared in accordance with generally accepted engineering practices. No warranties, either expressed or implied, are made as to the professional services provided under the terms of our scope of work and included in this report.



1.2 Statement of Qualifications and Insurance

This Depreciation Report prepared by RJC meets the requirements as described by Section 94 of the *British Columbia Strata Property Act*.

Qualifications of Report Preparer

The primary preparer of this report was Mr. Bernard Ribeiro, P.Eng. of RJC. Mr. Ribeiro has over 30 years of experience constructing, assessing and designing various aspects of residential, commercial and institutional buildings.

Statement of Insurance

RJC maintains professional liability insurance, through Metrix Professional Insurance Brokers Inc., which includes coverage for the provision of Depreciation Reports.

1.3 Declaration of No Conflict of Interest

RJC and Mr. Bernard Ribeiro do not have a relationship with, or a vested interest in, the subject property beyond the fee for service to prepare this report.

1.4 Documents Reviewed

Table 1 lists the primary documents that were available for our review.

TABLE 1: DOCUMENTS REVIEWED	
Reports	<ul style="list-style-type: none">Drawings for Units 1 to 68 prepared by Victoria Design Group, various dates (2018 to 2021) and various drawing numbersAssumed construction dates: 26 units in 2018; 20 units in 2020; 22 units in 2021
Miscellaneous	<ul style="list-style-type: none">Miscellaneous correspondence and record documents related to common property.

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2.0 Methodology

2.1 Definitions

With regard to the methodology for the assessment of common property components, the following terms are used throughout the report:

- *Estimated Remaining Life* – the expected remaining service life of a material, component, or assembly given its current condition at the time of assessment.
- *Expected Service Life* – the generally accepted industry standard or expectation of how long a material, component, or assembly would be expected to last. Note that the Expected Service Life for similar materials may vary dependent upon their initial quality, method of installation, and service environment.
- *Present Equivalent Age* – the effective age of a material, component, or assembly given its current condition at the time of assessment. Note that this does not always equate to the chronological age; a well maintained component may have a Present Equivalent Age “younger” than its chronological age whereas a poorly maintained component may be “older”.
- *Run to Failure* – occurs when a material, component, or assembly is replaced because of failure or inability to perform its service intent, as opposed to being replaced on a pre-determined schedule.
- *Renewal* – repair or replacement of a component within a larger assembly or the reapplication of coatings on an assembly. For example a new Insulated Glazing Unit (IGU) within a window assembly is considered renewal as would the application of new paint on wood trim.
- *Replacement* - refers to the complete removal and replacement of an entire assembly. For example, an entire window assembly or wood trim.

2.2 Depreciation Reports and Contingency Reserve Fund

The provincial legislation governing strata properties in British Columbia is the *Strata Property Act* (the Strata Act) and its referenced *Strata Property Regulation* (the Regulation). The Strata Act includes a requirement for Strata properties to maintain a Contingency Reserve Fund for “*common expenses that usually occur less often than once a year or that do not usually occur*”. The Strata Act and Regulation also includes direction for funding this Contingency Reserve Fund.

A Depreciation Report is intended to be a dynamic document, which should be reviewed annually by the Strata and updated in three-year cycles as currently required by the Strata Act. Updates allow the Strata to revise financial projections to reflect the changed condition of the common property, potential altered requirements of the Strata, and inflation.



RJC's Depreciation Report approach combines a condition assessment with financial projections and funding requirements to help maintain the value of the Strata's common property. *The report provided is a planning tool, not a directive for action.* It should be used in combination with applicable specific professional and trade advice.

2.3 Common Property

The *British Columbia Strata Property Act* defines common property as follows:

"common property" means

- a) that part of the land and buildings shown on a strata plan that is not part of a strata lot, and
- b) pipes, wires, cables, chutes, ducts and other facilities for the passage or provision of water, sewage, drainage, gas, oil, electricity, telephone, radio, television, garbage, heating and cooling systems, or other similar services, if they are located
 - (i) within a floor, wall or ceiling that forms a boundary
 - (A) between a strata lot and another strata lot,
 - (B) between a strata lot and the common property, or
 - (C) between a strata lot or common property and another parcel of land, or
 - (ii) wholly or partially within a strata lot, if they are capable of being and intended to be used in connection with the enjoyment of another strata lot or the common property;

For the purposes of this Depreciation Report, and with reference to the definition above, we understand that the common and limited common property for Southpoint Ridge to include the following:

- Exterior walls,
- Windows, balcony/patio doors, entry doors,
- Garage doors,
- Balconies and patios,
- Exterior stairways,
- The roofs and roofing materials,
- Fireplace direct vents,
- Roads, driveways and surface parking areas,
- Walkways,
- Base building structures,
- Metal and wood fencing,
- Landscaping works and chattels owned or kept by the Strata,
- Utility services, on, under or through the common property,
- Other outside facilities and accoutrements affecting the appearance, usability, value or safety of the property or the units.



We have not included fixtures or finishes contained wholly within the units such as paint, floor and wall coverings, lights, receptacles, or plumbing fixtures which do not have an effect on other units or the Strata.

Components that may require repair or replacement beyond the 30-year projections are not included in the calculations; however, brief discussions are provided separately in the Condition Assessment (Appendix A), where appropriate.

2.4 Replacement Versus Maintenance

Typically, Contingency Reserve Fund calculations are based on the replacement of capital items based on their Expected Service Life. Replacement costs for the various components noted in the Contingency Reserve Fund can be significant and in some cases the Strata will have to decide whether to maintain a component beyond its Expected Service Life or to replace it. Maintenance is required to help the component reach its Expected Service Life, however, the Strata may also choose to “run to failure” low-risk items. With a healthy Contingency Reserve Fund, however, failures could be swiftly addressed.

For the Contingency Reserve Fund calculations, costs for replacement or major repairs (depending on the particular component) are provided. The decision to maintain or replace an item is one that the Strata needs to consider as the component approaches the end of its Expected Service Life. Ideally, the Strata would endeavour to achieve the component’s optimum replacement cost where the total service life cost (depreciated cost plus lifetime maintenance) of the item is minimized, thereby providing the best overall value. This requires inspection of the particular component by qualified individuals and assessment of the costs, risks, and benefits of performing this work. This type of decision-making process is not part of a Depreciation Report.

2.5 Expected Service Life and Replacement Costs

We have attempted to accurately estimate the Expected Service Life, Replacement Cost, and Present Condition of the common and limited common property components. However, this is not an exact science, especially with respect to underlying or buried elements hidden from view. Actual conditions may differ significantly from the assumed conditions. Component remaining service lives may be prolonged in future updates to the report, as the rate of deterioration of elements becomes apparent.

The maintenance performed can often help to extend the service life of many of the components. For this reason, it is important to update technical assessments periodically in order to keep the Contingency Reserve Fund current.

The Opinions of Probable Cost (budgets) provided in the report are presented to provide an expectation as to the magnitude of costs required to complete the recommended repair, renewal or replacement of the common and limited common property components with new assemblies of similar quality and performance.



The budgets provided are not estimates or quotes, as these would require the preparation of plans, details, specifications and schedules to achieve a quantified summary of estimated costs. Note that the costs provided include an allowance for applicable taxes, and where appropriate, consulting fees for large capital projects.

2.6 Methodology for Calculations

The opinions of Estimated Remaining Life provided in the report are based on the conditions observed during our review of the site, published data on Expected Service Lives of components, discussions with contractors, and our experience with similar projects.

The Contingency Reserve Fund should allow sufficient funds for replacement of common and limited common property over the life of the buildings and grounds. This study is intended to provide a quantitative expression for the Strata to use to develop a proposed plan of action. For the purpose of this study, a Minimum Contingency Reserve Fund Balance approach has been used.

The Minimum Contingency Reserve Fund Balance is intended to maintain the Contingency Reserve Fund closing balance at or above a predetermined minimum cash balance during the specified period of the study. The replacement schedule is intended to act as a guideline and can vary over the timeframes used in the study, depending on the actual condition of the components as they approach the end of their Expected Service Life. This approach incorporates a rolling budget concept such that the reserve contribution requirements are anticipated to change in subsequent updates of the Depreciation Report to account for the actual replacement of components.

Since the Contingency Reserve Fund balance is kept to a set minimum value, the annual contributions may need to be adjusted throughout the life of the complex. In using this method, the study will require ongoing management to reflect changing conditions. The Minimum Contingency Reserve Fund Balance has been set by the Strata at \$50,000 plus an annual increase for inflation.

The projected timing of expenditures is estimated and should not necessarily be used to determine the actual timing of repairs or replacements. Minor year to year adjustments to timing and/or phasing of renewal/replacement programs have little effect on the Required Annual Contribution. The Strata should develop their annual budgets based on actual conditions at that time and should not rely entirely upon the projections represented in the Contingency Reserve Fund Expenditure Schedule, which attempt to predict expenditures far into the future; these projections should be considered as a guide only for potential future funding requirements.

3.0 Complex Description

The Southpoint Ridge townhouse complex is set on a rock bluff overlooking the City of Langford. The site grounds consist of an asphalt road, concrete driveways and sidewalks, and tended landscaping. Owner parking is provided within individual attached garages.



The Southpoint Ridge buildings were constructed in phases between 2018 and 2021. The construction consists of wood framing on reinforced concrete foundations.

A brief summary of the known building construction is presented in Table 2 below.

TABLE 2: COMPLEX DESCRIPTION	
Name	Southpoint Ridge
Number of buildings	Eighteen (18) residential townhouse buildings
Number of storeys	Two (2) and three (3)
Number of units	Sixty-eight (68)
Principal occupancy	Residential
Date of construction	26 units in 2018; 20 units in 2020; 22 units in 2021
Applicable building code	2012 and 2018 BC Building Codes
Elevators	None
Combustible construction	Yes
Structural system	Reinforced concrete foundations; wood framing
Principal cladding types	Fibre cement (shingles, siding, panels)
Roof types	Sloped asphalt shingles; two-ply, low slope, modified bitumen; sloped metal panels
Balcony types	PVC membrane
Guardrails	Aluminum frame with infill glazing panels
Windows	Vinyl frame, double-glazed
Balcony/Patio Doors	Vinyl frame, double-glazed sliding doors; swing doors
Entrance Doors	Composite; some with glazed inserts
Garage Doors	Prefinished metal, overhead

4.0 Condition Assessment and Forecast Expenditures

A visual review of a representative sampling of the buildings and property components was performed to assess their general condition and to prepare the Depreciation Report.

A summary of the condition assessment is included in *Appendix A*. The budget costs provided in the condition assessments are given in current dollars, and have not been adjusted for inflation.

Each item in *Appendix A* is also assigned a Priority Ranking. The rankings are as shown below in *Table 3* and are based on Canada Mortgage and Housing Corporation's (CMHC) *Capital Replacement Planning* manual. The intent of the priority rankings is to provide guidance on the level of risk



associated with deferring the work for a given item. For example, deferring an item assigned Priority Ranking 1, 2, or 3 entails greater risk than an item assigned a Priority Ranking 4.

TABLE 3: PRIORITY RANKINGS	
Priority	Description
1	Health and safety
2	Structural integrity
3	Legislative requirements
4	Building functionality, cost effectiveness and/or marketability upgrades

Appendix B includes the Items Schedule, Expenditure Schedule, and Funding Scenarios for the projected Contingency Reserve Fund contributions. Calculations include assumed interest and inflation rates as indicated in the Items Schedule.

The Items Schedule lists the proposed major capital items included in calculating the annual contributions. This schedule summarizes each of the items and includes the current costs of the work, Expected Service Life, Present Equivalent Age and the Estimated Remaining Life.

The Expenditure Schedule lists the expenditures expected in each year for the next 30 years, based on the data provided in the Items Schedule for each item in the complex. This can be used as a guideline to schedule work for the first 3 to 5 years. Changes to the work for future years would be adjusted during periodic updates of the Depreciation Report.

As noted previously, the Opinions of Probable Cost provided in the depreciation report are presented to provide an expectation as to the magnitude of costs required to complete the recommended renewal or replacement. The costs provided are not estimates or quotes, as these would require the preparation of plans, details, specifications and schedules to achieve a quantified summary of estimated costs.

Please also note that these are not firm costs and the actual cost and life predictions will vary. There may also be unforeseen conditions that could affect the proposed expenditure schedule. This could require adjustment to the time frames for the work and in some cases, could result in special assessments, should there be a large, unbudgeted expense in any particular year.

5.0 Contingency Reserve Fund Balance and Contributions

Based on the information provided by the Strata, it is our understanding that as of the end of December 2023, the balance in the Strata's Contingency Reserve Fund is projected to be \$28,000.



This report includes three scenarios for the Strata's consideration. These scenarios provide the closing balance and required contributions for the next 30 years to renew or replace the components of the buildings and associated facilities. The scenarios maintain a minimum Contingency Reserve Fund balance of \$50,000 (increased for assumed inflation of 3%) throughout the 30-year period. The three scenarios are described in general terms below:

- **Scenario 1**

This scenario presumes the Strata will contribute \$20,800 to the Contingency Reserve Fund in 2024. The contributions are increased annually at a rate of 5%. This scenario begins with the current level of regular contributions and addresses any shortfalls through special levies that are projected at approximately \$4,538,000 over the 30 years.

- **Scenario 2**

This scenario presumes the Strata will contribute \$35,000 to the Contingency Reserve Fund in 2023. The contributions are increased annually at a rate of 5%. This scenario increases the current level of regular contributions and addresses any shortfalls through special levies that are projected at approximately \$3,580,000 over the 30 years.

- **Scenario 3**

This scenario presumes the Strata will contribute \$55,000 to the Contingency Reserve Fund in 2023. The contributions are increased annually at a rate of 5%. This scenario further increases the current level of regular contributions and addresses any shortfalls through special levies that are projected at approximately \$2,392,000 over the 30 years.

In order to fully achieve the intent of the Depreciation Report, the Strata should decide upon a scenario (or variant thereof) and develop a plan for implementing and adequately funding and maintaining the Contingency Reserve Fund. These amounts are designated for capital expenditures and are in addition to other fees which the Strata may normally assess for maintenance and operations.

It is important to note that as there are numerous factors that can affect the longevity and performance of a component, it is difficult to accurately predict the anticipated expenditures over the 30-year period. In some cases, components could require replacement earlier or later than what is described in this report. It is therefore essential that the Strata understand that the Depreciation Report should be used to establish fees and expenditures for the first three to five years.

Dependent upon the actual cost of the completed work, further adjustments to the funding scenarios or Expenditure Schedule may be required to maintain a healthy financial balance over the 30-year period of the Contingency Reserve Fund projection.



6.0 Closing Comments

6.1 Limits of Commission

The Strata recognizes that special risks occur whenever engineering or related disciplines are applied to assess hidden elements or portions of a building. Even a comprehensive sampling and testing program, implemented with the appropriate equipment and experienced personnel, under the direction of a trained professional who functions in accordance with a professional standard of practice, may fail to detect certain conditions. This is because these conditions are hidden and therefore cannot be considered in development of a repair program. For similar reasons, actual conditions that the design professional properly inferred to exist between examined conditions may differ significantly from those that actually exist.

The Strata realizes that nothing can be done to eliminate these risks altogether. As a result, we cannot guarantee the accuracy of the Opinions of Probable Cost. The Opinions of Probable Cost are as accurate as possible with the information known, but cannot be guaranteed and RJC assumes no liability where the probable costs are exceeded.

Neither RJC, nor any company with which it is affiliated, nor any of their respective directors, employees, agents, servants or representatives shall in any way be liable for any claim, whether in contract or in tort including negligence, arising out of or relating in any way to mould, mildew or other fungus, including the actual, alleged or threatened existence, effects, ingestion, inhalation, abatement, testing, monitoring, remediation, enclosure, decontamination, repair, or removal, or the actual or alleged failure to detect mould, mildew or other fungus.

6.2 Use of Report

This Depreciation Report supersedes all previous issues or iterations of earlier dates and the information contained within this report is understood to be the most current. All previous reports should be considered complimentary to this report, comprising a record of the Depreciation Report history. Should there be a conflict between information presented in this report and other previous issues or iterations, the information in this report shall be considered correct.

This Depreciation Report was prepared for the Owners of Strata EPS 5294. It is not for the use or benefit of, nor may it be relied upon, by any other person or entity without written permission of the Owners of Strata EPS 5294.



We trust the information presented in this report satisfies your current requirements. Should you have any questions, comments, or concerns, please do not hesitate to contact the undersigned.

Yours truly,

READ JONES CHRISTOFFERSEN LTD.



Bernard Ribeiro, P.Eng.
Senior Project Engineer

BR/rt

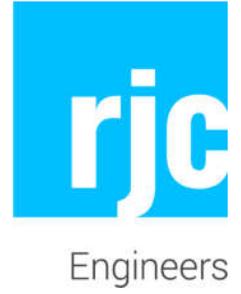
Reviewed by:

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Appendix A

Condition Assessment Summary

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CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023
 RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.01	Wall Cladding - Renewal	
		<p>Description Fibre cement horizontal siding, shingles, and board and batten panels.</p> <p>Assessment The finish on the wall cladding appeared to be generally in good condition. Expected Service Life is 8 to 10 years depending on exposure, quality of paint, workmanship, etc. The Strata documents indicate that the wall shingles were prefinished whereas the remainder of the cladding was painted on site. The prefinished shingles are not included in the paint renewal schedule below as the finish is expected to last significantly longer.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 9 Years Present Equivalent Age 3, 1, 0 Years Estimated Remaining Life 6, 8, 9 Years</p>	<p>Note: Phase 1: Year 7: 26 Units: \$125,000 Phase 2: Year 9: 20 Units: \$100,000 Phase 3: Year 10: 22 Units: \$110,000 The Estimated Budget includes wood trim Items A1.03, A1.04.</p> <p style="text-align: right;">Estimated Budget See Above</p>

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Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.02	Wall Cladding - Replacement	
		<p>Description Fibre cement horizontal siding, shingles and board and batten panels.</p> <p>Assessment The fibre cement cladding appeared to be generally in good condition commensurate with its age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 50 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 45, 47, 48 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.03	Wood Trim - Renewal	
		<p>Description Painted wood trim at windows, doors, roof gables, etc.</p> <p>Assessment The paint finish appeared to be generally in good condition except at Units 31 to 50 where the paint finish is deteriorating. Expected Service Life is 8 to 10 years depending on exposure.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 9 Years</p> <p>Present Equivalent Age Varies Years</p> <p>Estimated Remaining Life Varies Years</p>	<p>Note: Phase 1: Year 1: Units 31 to 50: \$5,000 Phase 2: going forward the trim would be painted with the cladding and the Estimated Budget is included with the wall cladding Item A1.01.</p> <p style="text-align: right;">Estimated Budget See Above</p>

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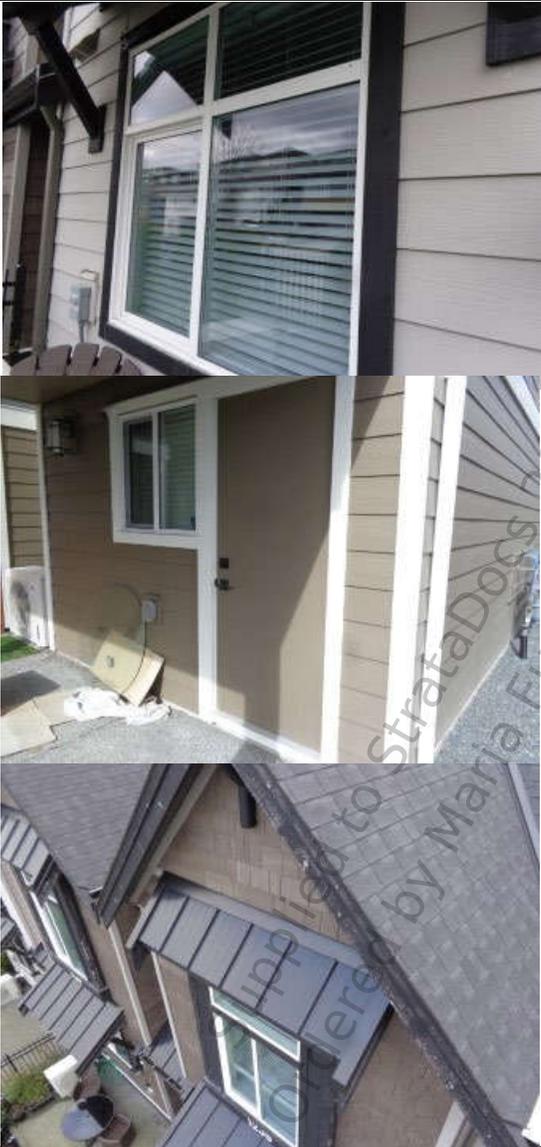
CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.04	Wood Trim - Replacement	
		<p>Description Painted wood trim at windows, doors, roof gables, etc.</p> <p>Assessment The trim appeared to be generally in good condition commensurate with its age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p>Expected Service Life 30 Years Present Equivalent Age Varies Years Estimated Remaining Life Varies Years</p>		<p>Note: The trim could be replaced on an as-required basis during painting. The Estimated Budget is included in Item A1.01.</p>
		<p style="text-align: right;">Estimated Budget See Above</p>

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Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.05	Soffits - Replacement	
		<p>Description Perforated aluminum soffits at roof overhangs, wall overhangs, and balconies.</p> <p>Assessment The soffits appeared to be generally in good condition commensurate with its age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p>Expected Service Life 50 Years Present Equivalent Age 5, 3, 2 Years Estimated Remaining Life 45, 47, 48 Years</p>		<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p>
		<p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.06	Windows - Renewal	
	 	<p>Description Double-glazed vinyl-framed windows.</p> <p>Assessment Renewals would typically include the replacement of the IGUs which can be expected to fail at random after about 10 to 15 years. No failed IGU's were noted.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 3 Years</p> <p>Present Equivalent Age -6 Years</p> <p>Estimated Remaining Life 9 Years</p>	<p>Note: An allowance of \$5,000 every 3 years (beginning in Year 10) is suggested for replacement of failed IGUs. Estimated Budget includes the glazed swing A1.08 and sliding doors A1.10. The Expected Service Life is set to reflect the 3 year cycle.</p> <p style="text-align: right;">Estimated Budget \$ 5,000</p>

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Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.07	Windows - Replacement	
	 	<p>Description Double-glazed vinyl-framed windows.</p> <p>Assessment The windows appeared to be generally in good condition commensurate with their age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 45 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 40, 42, 43 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.08	Doors - Swing Entry/Exit - Renewal	
		<p>Description Wood and composite doors; solid or with insulated glass units (IGU). Includes front entry doors and swing patio doors.</p> <p>Assessment The finish on the doors appeared to be generally in good condition. No failed IGU's were noted.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life Varies Years Present Equivalent Age Varies Years Estimated Remaining Life Varies Years</p>	<p>Note: Renewals would include refinish and replacement of failed IGU's. Refinish is included with the cladding Item A1.01 and the failed IGU's with Item A1.06.</p> <p style="text-align: right;">Estimated Budget NA</p>

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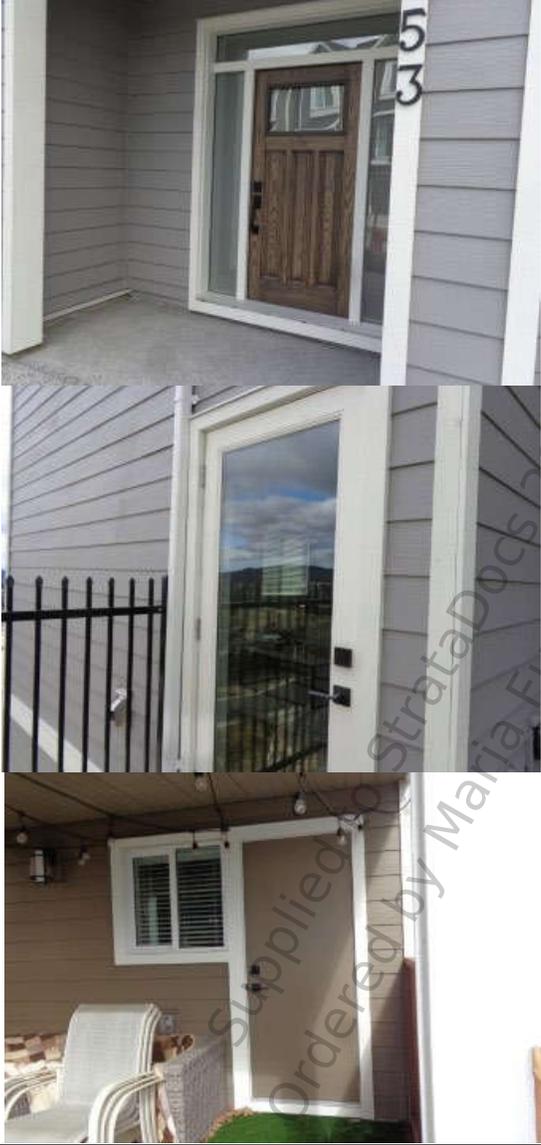
CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.09	Doors - Swing Entry/Exit - Replacement	
		<p>Description Wood and composite doors; solid or with insulated glass units (IGU). Includes front entry doors and swing patio doors.</p> <p>Assessment The doors appeared to be generally in good condition commensurate with their age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p>Expected Service Life 40 Years</p>		<p>Note:</p>
<p>Present Equivalent Age 5, 3, 2 Years</p>		<p>The Remaining Service Life exceeds the 30 year time frame of this report.</p>
<p>Estimated Remaining Life 35, 37, 38 Years</p>		
		<p style="text-align: right;">Estimated Budget NA</p>

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Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.10	Doors - Sliding Balcony/Patio - Renewal	
		<p>Description Double-glazed vinyl-framed doors.</p> <p>Assessment Similar to the widows, renewals would typically include the replacement of the IGUs which can be expected to fail at random after about 10 to 15 years. No failed IGU's were noted.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 10 to 15 Years</p> <p>Present Equivalent Age Varies Years</p> <p>Estimated Remaining Life Varies Years</p>	<p>Note: The Estimated Budget for replacement of failed IGU's is included with Item A1.06.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.11	Doors - Sliding Balcony/Patio - Replacement	
		<p>Description Double-glazed vinyl-framed doors.</p> <p>Assessment The doors appeared to be generally in good condition commensurate with their age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 40 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 35, 37, 38 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.12	Doors - Garage - Renewal	
	 	<p>Description Single and double prefinished garage overhead doors.</p> <p>Assessment The finish on the doors appeared to be generally in good condition. On site refinishing is not typically required.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 3 Years</p> <p>Present Equivalent Age 0 Years</p> <p>Estimated Remaining Life 3 Years</p>	<p>Note: An allowance of \$3,000 every 3 years is suggested for replacement of miscellaneous hardware. The Expected Service Life is set to reflect the 3 year cycle.</p> <p style="text-align: right;">Estimated Budget \$ 3,000</p>

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Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.13	Doors - Garage - Replacement	
	 	<p>Description Single and double prefinished garage overhead doors.</p> <p>Assessment The doors appeared to be generally in good condition commensurate with their age.</p> <p>The replacement of the electric motor operators is the responsibility of the individual Owner.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 25 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 20, 22, 23 Years</p>	<p>Note: Phase 1: Year 21: 20 single/6 double: \$97,000 Phase 2: Year 23: 20 single: \$70,000 Phase 3: Year 24: 22 single: \$77,000</p> <p style="text-align: right;">Estimated Budget See Above</p>

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Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.14	Stairs/Steps - Renewal	
		<p>Description Wood steps at some front entrances.</p> <p>Wood stairs to some balconies and between Units 61 - 64 and Units 65 - 68.</p> <p>The steps are generally painted and the stairs are generally unfinished.</p> <p>Assessment The finish on the steps appeared to be generally in good to fair condition.</p> <p>Renewals would include refinishing as required.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p>Expected Service Life 3 Years</p> <p>Present Equivalent Age 2 Years</p> <p>Estimated Remaining Life 1 Years</p>		<p>Note:</p>
		<p style="text-align: right;">Estimated Budget \$ 1,500</p>

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RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.15	Stairs/Steps - Replacement	
		<p>Description</p> <p>Wood steps at some front entrances.</p> <p>Wood stairs to some balconies and between Units 61 - 64 and Units 65 - 68.</p> <p>The steps are generally painted and the stairs are generally unfinished.</p> <p>Assessment</p> <p>The steps and the stairs appeared to be generally in good condition commensurate with their age.</p> <p>Priority</p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p>Expected Service Life 25 Years</p> <p>Present Equivalent Age 3 Years</p> <p>Estimated Remaining Life 22 Years</p>		<p>Note:</p>
		<p style="text-align: right;">Estimated Budget \$ 20,000</p>

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RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.16	Balcony Membrane - Replacement	
		<p>Description PVC waterproofing membrane on the balconies.</p> <p>Assessment The membrane appeared to be generally in good condition commensurate with its age.</p> <p>A well maintained PVC membrane can typically last 15 to 20 years.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 18 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 13, 15, 16 Years</p>	<p>Note: Phase 1: Year 14: \$22,000 Phase 2: Year 16: \$32,000 Phase 3: Year 17: \$3,500</p> <p style="text-align: right;">Estimated Budget See Above</p>

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Item	Component	Description / Assessment / Priority
A1.0 Building Exterior		
1.17	Balcony Guardrails - Replacement	
		<p>Description Prefinished aluminum frame with glass infill panels.</p> <p>Assessment The guardrails appeared to be generally in good condition commensurate with their age. On site refinishing is not typically required.</p> <p>Priority 1 Health and Safety</p>
<p>Expected Service Life 45 Years Present Equivalent Age 5, 3, 2 Years Estimated Remaining Life 40, 42, 43 Years</p>		<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p>
		<p style="text-align: right;">Estimated Budget NA</p>

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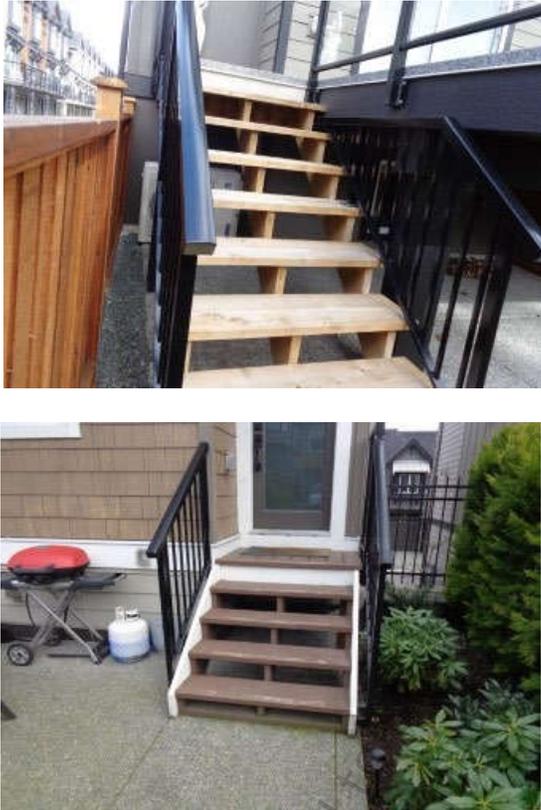
CONDITION ASSESSMENT SUMMARY



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RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority						
A1.0 Building Exterior								
1.18	Stair Guardrails/Handrails - Replacement							
		<p>Description Prefinished aluminum frame with infill pickets at several stairs to balconies and patios.</p> <p>Assessment The guardrails/handrails appeared to be generally in good condition commensurate with their age. On site refinishing is not typically required.</p> <p>Priority 1 Health and Safety</p>						
	<table border="0"> <tr> <td>Expected Service Life</td> <td>45 Years</td> </tr> <tr> <td>Present Equivalent Age</td> <td>3 Years</td> </tr> <tr> <td>Estimated Remaining Life</td> <td>42 Years</td> </tr> </table>	Expected Service Life	45 Years	Present Equivalent Age	3 Years	Estimated Remaining Life	42 Years	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>
Expected Service Life	45 Years							
Present Equivalent Age	3 Years							
Estimated Remaining Life	42 Years							

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CONDITION ASSESSMENT SUMMARY



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Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A2.0 Roofing Systems		
2.01	Sloped Shingle Roof - Replacement	
		<p>Description Sloped asphalt shingle roofs.</p> <p>Assessment The shingles appeared to be generally in good condition commensurate with their age.</p> <p>This type of roofing product would be expected to last 20 to 30 years and is highly dependent upon quality of shingles, location, and maintenance.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 25 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 20, 22, 23 Years</p>	<p>Note: Phase 1 - Year 21: \$240,000; Phase 2 - Year 23: \$175,000 Phase 3 - Year 24: \$310,000 Budgets include Gutters/Downspouts Item A2.04 and Skylights Item A2.05</p> <p style="text-align: right;">Estimated Budget See Above</p>

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CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A2.0 Roofing Systems		
2.02	Sloped Metal Roof - Replacement	
		<p>Description Sloped standing seam metal roofs.</p> <p>Assessment The metal roofing appeared to be generally in good condition commensurate with its age. This type of roofing product would be expected to last 35 to 45 years and is highly dependent upon quality of metal, location, and maintenance.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 40 Years</p> <p>Present Equivalent Age 5 Years</p> <p>Estimated Remaining Life 35 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Southpoint Ridge Depreciation Report 2023

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Item	Component	Description / Assessment / Priority
A2.0 Roofing Systems		
2.03	Low Slope Roof - Replacement	
		<p>Description Conventional two ply modified bitumen roofing.</p> <p>Assessment The roofing appeared to be generally in good condition commensurate with its age.</p> <p>However the roof was flooded at Units 61 - 64; there may be a plugged scupper drain or insufficient slope. The Strata has been notified in separate correspondence.</p> <p>This type of roofing product would be expected to last 20 to 30 years and is highly dependent upon quality of material, location, and maintenance. It may outlast the sloped asphalt shingles however consideration should be given to replacing both types of roofs concurrently on each building to reduce the amount and cost of rework if they are done at separate times.</p> <p>The Expected Service Life has been set assuming the sloped and low slope roofs will be done concurrently.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 25 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 20, 22, 23 Years</p>	<p>Note: Phase 1 - Year 21: \$255,000 Phase 2 - Year 23: \$190,000 Phase 3 - Year 24: \$255,000</p> <p style="text-align: right;">Estimated Budget See Above</p>

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Item	Component	Description / Assessment / Priority
A3.0 Roofing Systems		
2.04	Gutters & Downspouts - Replacement	
		<p>Description Prefinished aluminum gutters and downspouts</p> <p>Assessment The gutters and downspouts appeared to be generally in good condition commensurate with their age.</p> <p>These would typically be replaced when replacing the roofing and the budget for replacement has been included in Item A2.01.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 25 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 20, 22, 23 Years</p>	<p>Note: Estimated Budgets included in Item A2.01.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
2.05	Skylights - Replacement	
		<p>Description Aluminum framed skylights in the sloped and low slope roofs.</p> <p>Assessment The skylights appeared to be generally in good condition commensurate with their age. It is assumed that these units would be replaced during the replacement of the roofing. The service life would be expected to be 20 to 30 years.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 25 Years Present Equivalent Age 5, 3, 2 Years Estimated Remaining Life 20, 22, 23 Years</p>	<p>Note: Estimated Budgets included in Items A2.01 and A2.03.</p> <p style="text-align: right;">Estimated Budget See Above</p>

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Item	Component	Description / Assessment / Priority
A3.0 Building Structure		
3.01	Base Building Structure - Replacement	
		<p>Description Conventional wood frame construction atop cast-in-place concrete foundations.</p> <p>Assessment The base building structures were not assessed during the review as invasive investigation was not included. However no visual evidence of distress was noted and it is assumed that the structures are in good condition commensurate with their age.</p> <p>Priority 2 Structural Integrity</p>
	<p>Expected Service Life 75+ Years Present Equivalent Age 5, 3, 2 Years Estimated Remaining Life 70, 72, 73 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.01	Roadways - Asphalt - Replacement	
		<p>Description Asphalt roadway (Moonstone Loop) and concrete curbs within the complex.</p> <p>Assessment The asphalt pavement and the concrete curbs appeared to be generally in good condition commensurate with their age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 45 Years</p> <p>Present Equivalent Age 5 Years</p> <p>Estimated Remaining Life 40 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.02	Line Painting - Asphalt - Renewal	
		<p>Description Line painting at the visitor parking area.</p> <p>Assessment The line painting appeared to be generally in good condition.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 5 Years</p> <p>Present Equivalent Age 2 Years</p> <p>Estimated Remaining Life 3 Years</p>	<p>Note:</p> <p style="text-align: right;">Estimated Budget \$ 1,500</p>

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Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.03	Driveways/Walkways - Concrete - Replacement	
		<p>Description Cast in place concrete driveways and walkways.</p> <p>Assessment The concrete driveways and walkways appeared to generally in good condition commensurate with their age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p>Expected Service Life 45 Years Present Equivalent Age 5, 3, 2 Years Estimated Remaining Life 40, 42, 43 Years</p>		<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p>
		<p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.04	Walkways - Pavers - Replacement	
		<p>Description Concrete pavers adjacent to the visitor parking area.</p> <p>Assessment The pavers appeared to be generally in good condition commensurate with their age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 45 Years Present Equivalent Age 3 Years Estimated Remaining Life 42 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.05	Patios - Concrete - Replacement	
	 	<p>Description Cast in place concrete patios; some at front of building and others at back.</p> <p>Assessment The concrete patios appeared to be generally in good condition commensurate with their age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 45 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 40, 42, 43 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.06	Patios - Artificial Turf - Replacement	
		<p>Description Artificial turf installed in patio areas of Buildings comprised of Units 1 - 26 and 55 - 68.</p> <p>Assessment The turf appeared to be generally in good condition commensurate with its age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 15 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 10, 12, 13 Years</p>	<p>Note: Phase 1: Year 11: \$8,000 Phase 2: Year 13: \$9,000 Phase 3: Year 14: \$13,000</p> <p style="text-align: right;">Estimated Budget See Above</p>

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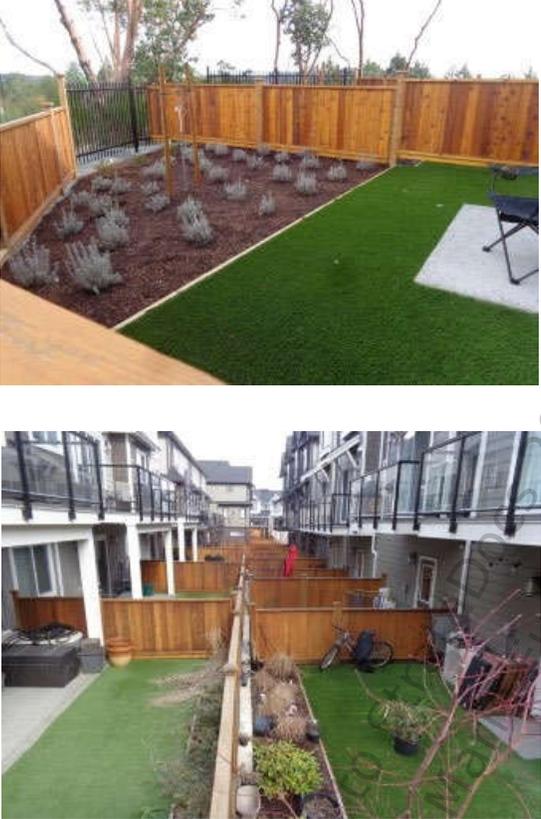
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Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.07	Fencing - Wood - Renewal	
		<p>Description Wood fencing at various locations for privacy.</p> <p>Assessment The stain on the fencing appeared to be generally in good condition. Renewals includes the staining. Rather than phase the work it would be more efficient to stain all the fencing at the same time.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p>Expected Service Life 10 Years Present Equivalent Age 2 Years Estimated Remaining Life 8 Years</p>		<p>Note:</p> <p style="text-align: right;">Estimated Budget \$ 25,000</p>

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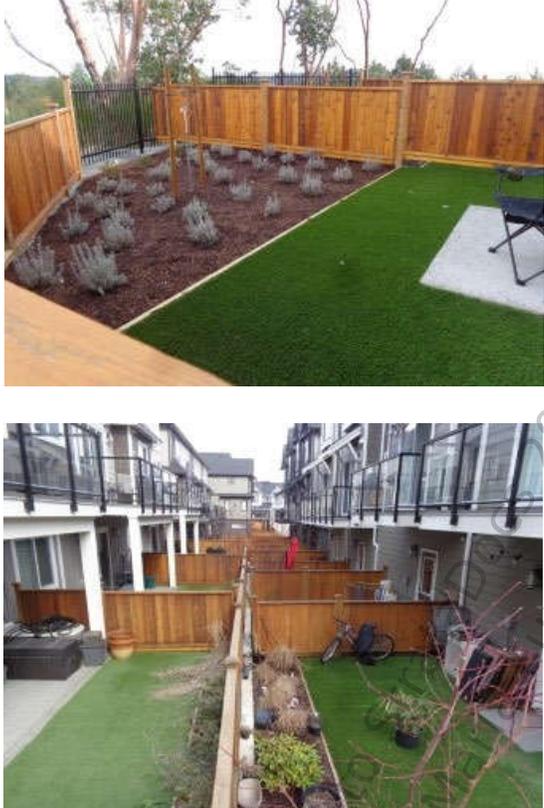
CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.08	Fencing - Wood - Replacement	
		<p>Description Wood fencing at various locations for privacy.</p> <p>Assessment The fencing appeared to be generally in good condition commensurate with its age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p>Expected Service Life 25 Years</p>		<p>Note:</p>
<p>Present Equivalent Age 5, 3, 2 Years</p>		<p>Phase 1: Year 21: \$7,000</p>
<p>Estimated Remaining Life 20, 22, 23 Years</p>		<p>Phase 2: Year 23: \$9,000</p>
		<p>Phase 3: Year 24: \$20,000</p> <p style="text-align: right;">Estimated Budget See Above</p>

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CONDITION ASSESSMENT SUMMARY



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RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.09	Fencing - Metal - Replacement	
		<p>Description Prefinished metal picket fencing along Bear Mountain Parkway and Flint Avenue.</p> <p>Assessment The fencing appeared to be generally in good condition commensurate with its age. On site refinishing is not typically required.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 40 Years Present Equivalent Age 5, 2 Years Estimated Remaining Life 35, 38 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.10	Landscape Irrigation - Replacement	
	 	<p>Description Automatic underground irrigation system.</p> <p>Assessment Underground system is not visible and is presumed to be in a condition commensurate with its age.</p> <p>The complete system would typically not be replaced; rather components that fail are replaced on an as required basis.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 4 Years</p> <p>Present Equivalent Age 2 Years</p> <p>Estimated Remaining Life 2 Years</p>	<p>Note: A Budget of \$3,000 is suggested every 4 years to replace failed components. The Expected Life is set at 4 years to reflect the replacement schedule.</p> <p style="text-align: right;">Estimated Budget \$ 3,000</p>

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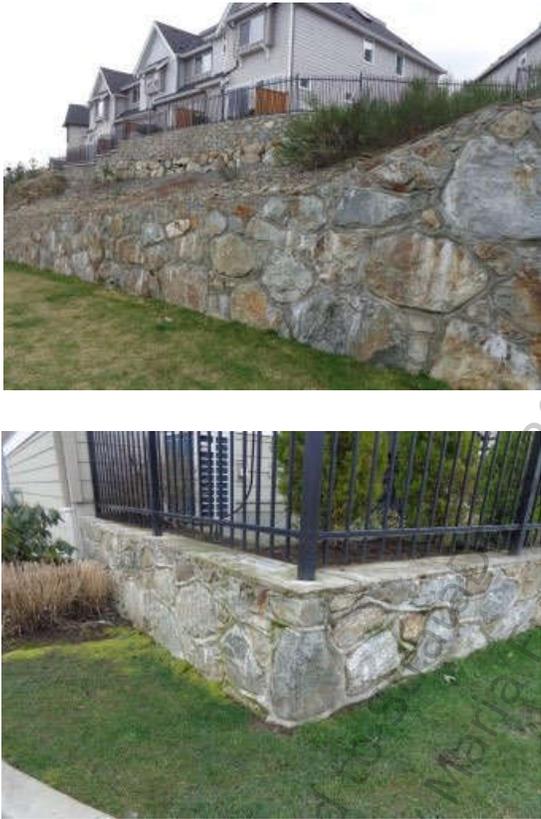
CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.11	Retaining Walls - Rock - Renewal	
		<p>Description Stacked rock retaining walls with mortar joints along Bear Mountain Parkway with shorter walls along Flint Avenue.</p> <p>Assessment The mortar joints in the retaining walls appeared to be generally in good condition. Renewals would include repointing and resetting of loose or dislodged rock as required.</p> <p>Priority 2 Structural Integrity</p>
	<p>Expected Service Life 15 Years Present Equivalent Age 0 Years Estimated Remaining Life 15 Years</p>	<p>Note: The Estimated Budget is for repointing every 15 years beginning in Year 16.</p> <p style="text-align: right;">Estimated Budget \$ 5,000</p>

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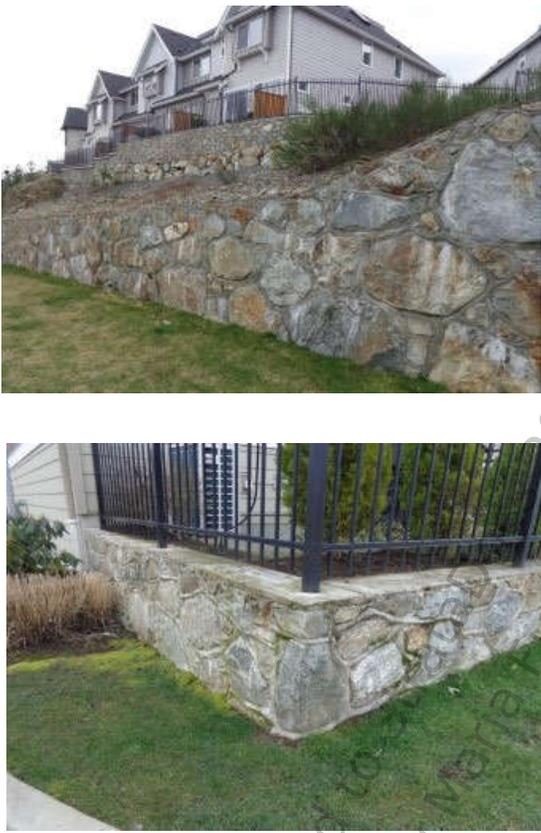
CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.12	Retaining Walls - Rock - Replacement	
		<p>Description Stacked rock retaining walls with mortar joints along Bear Mountain Parkway with shorter walls along Flint Avenue.</p> <p>Assessment The retaining walls appeared to be generally in good condition with no significant visible evidence of structural distress. With ongoing maintenance, complete replacement of the retaining walls would not be expected within the next 30 years.</p> <p>Priority 2 Structural Integrity</p>
	<p>Expected Service Life 65+ Years Present Equivalent Age 5 Years Estimated Remaining Life 60+ Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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CONDITION ASSESSMENT SUMMARY



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Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
A4.0 Exterior Landscaping and Miscellaneous		
4.13	Retaining Walls - Concrete - Replacement	
		<p>Description Cast-in-place concrete retaining walls.</p> <p>Assessment Similar to the rock walls, the concrete retaining walls appeared to be generally in good condition with no significant visible evidence of structural distress</p> <p>Priority 2 Structural Integrity</p>
	<p>Expected Service Life 75+ Years</p> <p>Present Equivalent Age 2 Years</p> <p>Estimated Remaining Life 73+ Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
M1.0 Plumbing Systems		
1.01	Water Main - Pipes - Replacement	
		<p>Description</p> <p>Underground water mains supply the buildings and fire hydrants throughout the property. Piping is installed below hard surfaces and landscaped areas.</p> <p>The type of material is unknown and presumed to be plastic.</p> <p>Assessment</p> <p>Piping is underground and not visible for review. There was no indication from the Strata regarding any problems; therefore the system is estimated to be in good condition commensurate with its age.</p> <p>Priority</p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 60 Years</p> <p>Present Equivalent Age 5 Years</p> <p>Estimated Remaining Life 55 Years</p>	<p>Note:</p> <p>The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

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Item	Component	Description / Assessment / Priority
M1.0 Plumbing Systems		
1.02	Water Distribution - Replacement	
		<p>Description Distribution lines run from the main to the various units where cold and hot water lines distribute water to the plumbing fixtures.</p> <p>Assessment The Strata has not reported a history of major problems. Therefore, the system is estimated to be in good condition.</p> <p>The layout of the distribution lines is unknown but is presumed to be a Strata responsibility.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 60 Years Present Equivalent Age 5, 3, 2 Years Estimated Remaining Life 55, 57, 58 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget See Above</p>

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Item	Component	Description / Assessment / Priority
M1.0 Plumbing Systems		
1.03	Storm Drainage - Replacement	
		<p>Description Underground storm drains including perimeter drains at the buildings. Storm sewers collect storm water and discharge into the municipal system.</p> <p>Assessment Piping is underground and not visible for review. There was no indication from the Strata regarding any problems; therefore the system is estimated to be in good condition commensurate with its age.</p> <p>Video scoping of this system is recommended to provide an ongoing accurate assessment of its condition.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 65 Years Present Equivalent Age 5 Years Estimated Remaining Life 60 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report. Video scoping \$1,000 every 5 years beginning in Year 10. This would include the sanitary sewers Item M1.04.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
M1.0 Plumbing Systems		
1.04	Sanitary Drainage - Replacement	
		<p>Description Underground sanitary sewers collect wastewater from the buildings and discharge into the municipal system.</p> <p>Assessment Piping is underground and not visible for review. There was no indication from the Strata regarding any problems; therefore the system is estimated to be in good condition commensurate with its age.</p> <p>Similar to the storm drainage video scoping of this system is recommended to provide an ongoing accurate assessment of its condition.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 65 Years</p> <p>Present Equivalent Age 5 Years</p> <p>Estimated Remaining Life 60 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report. Video scoping included with Item M1.03.</p> <p style="text-align: right;">Estimated Budget NA</p>

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CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
M2.0 Fire Suppression Systems		
2.01	Fire Hydrant - Replacement	
		<p>Description Hydrants are fed from a separate water line from the street.</p> <p>Assessment The fire hydrant is presumed to be in good condition commensurate with its age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 60 Years</p> <p>Present Equivalent Age 5 Years</p> <p>Estimated Remaining Life 55 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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CONDITION ASSESSMENT SUMMARY



Southpoint Ridge Depreciation Report 2023

Date of Site Visit: March 7, 2023

RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
M3.0 HVAC Systems		
3.01	Gas Main and Meters - Replacement	
	 	<p>Description Gas piping and meters.</p> <p>Assessment These components are typically the property of the utility.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life NA Years</p> <p>Present Equivalent Age NA Years</p> <p>Estimated Remaining Life NA Years</p>	<p>Note:</p> <p style="text-align: right;">Estimated Budget NA</p>

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CONDITION ASSESSMENT SUMMARY



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RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
M3.0 HVAC Systems		
3.02	Gas Distribution - Replacement	
	<div data-bbox="365 436 792 674" style="border: 1px solid black; width: 263px; height: 113px; display: flex; align-items: center; justify-content: center;"> <p>NO PHOTO</p> </div>	<p>Description Gas distribution pipe.</p> <p>Assessment The Strata has not reported a history of major problems. Therefore, the system is estimated to be in good condition commensurate with its age.</p> <p>The layout of the distribution lines is unknown but is presumed to be a Strata responsibility.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 60 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 55, 57, 58 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
M3.0 HVAC Systems		
3.03	Fireplace Exhaust Vents - Replacement	
		<p>Description Wall mounted direct vents for the fireplaces.</p> <p>Assessment The vents appeared to be generally in good condition commensurate with heir age. The vents should be inspected annually to ensure safe operation.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 30 Years Present Equivalent Age 5, 3, 2 Years Estimated Remaining Life 25, 27, 28 Years</p>	<p>Note: Phase 1 - Year 26: \$20,000 Phase 2 - Year 28: \$15,000 Phase 3 - Year 29: \$17,000</p> <p style="text-align: right;">Estimated Budget See Above</p>

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Item	Component	Description / Assessment / Priority
E1.0 Electrical Systems		
1.01	Meter Centers & Electrical Distribution Equipment - Replace	
	 	<p>Description</p> <p>There is no central electrical room. There are transformers on the property along with wall mounted meters for individual units.</p> <p>The house meter is located in the metal enclosure.</p> <p>Assessment</p> <p>The transformers and meters are owned and maintained by BC Hydro.</p> <p>Priority</p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life NA Years</p> <p>Present Equivalent Age NA Years</p> <p>Estimated Remaining Life NA Years</p>	<p>Note:</p> <p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
E1.0 Electrical Systems		
1.02	Strata Panel - Replacement	
		<p>Description 120/240 volt house panel is located in the metal enclosure.</p> <p>Assessment The metal enclosure appeared to be generally in good condition commensurate with its age. The house panel is presumed to be in good condition commensurate with its age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 45 Years Present Equivalent Age 5 Years Estimated Remaining Life 40 Years</p>	<p>Note: The Remaining Service Life exceeds the 30 year time frame of this report.</p> <p style="text-align: right;">Estimated Budget NA</p>

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Item	Component	Description / Assessment / Priority
E2.0 Lighting		
2.01	Exterior Lighting - Replacement	
		<p>Description Wall and soffit mounted fixtures.</p> <p>Assessment The light fixtures appeared to be generally in good condition commensurate with their age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 25 Years</p> <p>Present Equivalent Age 5, 3, 2 Years</p> <p>Estimated Remaining Life 20, 22, 23 Years</p>	<p>Note: Phase 1 - Year 21: \$39,000 Phase 2 - Year 23: \$30,000 Phase 3 - Year 24: \$33,000</p> <p style="text-align: right;">Estimated Budget See Above</p>

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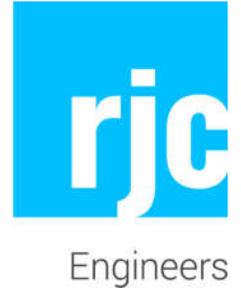
RJC Job No.: VIC.132110.0001

Item	Component	Description / Assessment / Priority
E2.0 Lighting		
2.02	Landscape Lighting - Replacement	
		<p>Description Short bollard style landscape fixtures.</p> <p>Assessment The light fixtures appeared to be generally in good condition commensurate with their age.</p> <p>Priority 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 20 Years</p> <p>Present Equivalent Age 5 Years</p> <p>Estimated Remaining Life 15 Years</p>	<p>Note:</p> <p style="text-align: right;">Estimated Budget \$ 6,000</p>

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Appendix B

Reserve Fund Calculations

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ITEMS SCHEDULE - 30 YEAR PROJECTION							
Southpoint Ridge Depreciation Report 2023							
RJC No.: VIC.132110.0001							
Financial Analysis for Year End:				2023-12-31			
Date of Study:				2023-03-07			
Fund Balance (End of 2023):				\$28,000			
Number of Units:				68			
Interest Rate:				1.0%			
Inflation Rate:				3.0%			
Item	Description of work	Budget Cost For Repair or Replacement (present \$'s)	CMHC Priority Ranking (1,2,3 or 4)	Expected Service Life (Years)	Present Equivalent Age (years)	Remaining Service Life (years)	Total Budget Cost Over 30 (present \$'s)
1.0 Depreciation Report Update							
	Depreciation Report Update	\$7,500	3	3	0	3	\$52,500
A1.0 Building Exterior							
1.01	Wall Cladding - Renewal (Phase 1)	\$125,000	4	9	3	6	\$375,000
	Wall Cladding - Renewal (Phase 2)	\$100,000	4	9	1	8	\$300,000
	Wall Cladding - Renewal (Phase 3)	\$110,000	4	9	0	9	\$330,000
1.02	Wall Cladding - Replacement (Phase 1)	N/A	4	50	5	45	\$0
	Wall Cladding - Replacement (Phase 2)	N/A	4	50	3	47	\$0
	Wall Cladding - Replacement (Phase 3)	N/A	4	50	2	48	\$0
1.03	Wood Trim - Renewal (Phase 1)	\$5,000	4	30	30	0	\$5,000
	Wood Trim - Renewal (Phase 2) (Included with Item A1.01)	N/A	4	0	0	0	\$0
1.04	Wood Trim - Replacement (Included with Item A1.01)	N/A	4	0	0	0	\$0
1.05	Soffits - Replacement (Phase 1)	N/A	4	50	5	45	\$0
	Soffits - Replacement (Phase 2)	N/A	4	50	3	47	\$0
	Soffits - Replacement (Phase 3)	N/A	4	50	2	48	\$0
1.06	Windows - Renewal	\$5,000	4	3	-6	9	\$30,000
1.07	Windows - Replacement (Phase 1)	N/A	4	45	5	40	\$0
	Windows - Replacement (Phase 2)	N/A	4	45	3	42	\$0
	Windows - Replacement (Phase 3)	N/A	4	45	2	43	\$0
1.08	Doors - Swing Entry/Exit - Renewal (Included with Item A1.01 and A1.06)	N/A	4	0	0	0	\$0
1.09	Doors - Swing Entry/Exit - Replacement (Phase 1)	N/A	4	40	5	35	\$0
	Doors - Swing Entry/Exit - Replacement (Phase 2)	N/A	4	40	3	37	\$0
	Doors - Swing Entry/Exit - Replacement (Phase 3)	N/A	4	40	2	38	\$0
1.10	Doors - Sliding Balcony/Patio - Renewal (Included with Item A1.06)	N/A	4	0	0	0	\$0
1.11	Doors - Sliding Balcony/Patio - Replacement (Phase 1)	N/A	4	40	5	35	\$0
	Doors - Sliding Balcony/Patio - Replacement (Phase 2)	N/A	4	40	3	37	\$0
	Doors - Sliding Balcony/Patio - Replacement (Phase 3)	N/A	4	40	2	38	\$0
1.12	Doors - Garage - Renewal	\$3,000	4	3	0	3	\$21,000
1.13	Doors - Garage - Replacement (Phase 1)	\$97,000	4	25	5	20	\$97,000
	Doors - Garage - Replacement (Phase 2)	\$70,000	4	25	3	22	\$70,000
	Doors - Garage - Replacement (Phase 3)	\$77,000	4	25	2	23	\$77,000
1.14	Stairs/Steps - Renewal	\$1,500	4	3	2	1	\$12,000
1.15	Stairs/Steps - Replacement	\$20,000	4	25	3	22	\$20,000
1.16	Balcony Membrane - Replacement (Phase 1)	\$22,000	4	18	5	13	\$22,000
	Balcony Membrane - Replacement (Phase 2)	\$32,000	4	18	3	15	\$32,000
	Balcony Membrane - Replacement (Phase 3)	\$3,500	4	18	2	16	\$3,500
1.17	Balcony Guardrails - Replacement (Phase 1)	N/A	1	45	5	40	\$0
	Balcony Guardrails - Replacement (Phase 2)	N/A	1	45	3	42	\$0
	Balcony Guardrails - Replacement (Phase 3)	N/A	1	45	2	43	\$0
1.18	Stair Guardrails/Handrails - Replacement	N/A	1	45	3	42	\$0
A2.0 Roofing Systems							
2.01	Sloped Shingle Roof - Replacement (Phase 1)	\$240,000	4	25	5	20	\$240,000
	Sloped Shingle Roof - Replacement (Phase 2)	\$175,000	4	25	3	22	\$175,000
	Sloped Shingle Roof - Replacement (Phase 3)	\$310,000	4	25	2	23	\$310,000
2.02	Sloped Metal Roof - Replacement	N/A	4	40	5	35	\$0
2.03	Low Slope Roof - Replacement (Phase 1)	\$255,000	4	25	5	20	\$255,000
	Low Slope Roof - Replacement (Phase 2)	\$190,000	4	25	3	22	\$190,000
	Low Slope Roof - Replacement (Phase 3)	\$255,000	4	25	2	23	\$255,000
2.04	Gutters & Downspouts - Replacement (Included with Item A2.01)	N/A	4	0	0	0	\$0
2.05	Stylights - Replacement (Included with Item A2.01 and A2.03)	N/A	4	0	0	0	\$0
A3.0 Building Structure							
3.01	Base Building Structure - Replacement (Phase 1)	N/A	2	75	5	70	\$0
	Base Building Structure - Replacement (Phase 2)	N/A	2	75	3	72	\$0
	Base Building Structure - Replacement (Phase 3)	N/A	2	75	2	73	\$0
A4.0 Exterior Landscaping and Miscellaneous							
4.01	Roadways - Asphalt - Replacement	N/A	4	45	5	40	\$0
4.02	Line Painting - Asphalt - Renewal	\$1,500	4	5	2	3	\$7,500
4.03	Driveways/Walkways - Concrete - Replacement (Phase 1)	N/A	4	45	5	40	\$0
	Driveways/Walkways - Concrete - Replacement (Phase 2)	N/A	4	45	3	42	\$0
	Driveways/Walkways - Concrete - Replacement (Phase 3)	N/A	4	45	2	43	\$0
4.04	Walkways - Pavers - Replacement	N/A	4	45	3	42	\$0
4.05	Patios - Concrete - Replacement (Phase 1)	N/A	4	45	5	40	\$0
	Patios - Concrete - Replacement (Phase 2)	N/A	4	45	3	42	\$0
	Patios - Concrete - Replacement (Phase 3)	N/A	4	45	2	43	\$0
4.06	Patios - Artificial Turf - Replacement (Phase 1)	\$8,000	4	15	5	10	\$16,000
	Patios - Artificial Turf - Replacement (Phase 2)	\$9,000	4	15	3	12	\$18,000
	Patios - Artificial Turf - Replacement (Phase 3)	\$13,000	4	15	2	13	\$26,000
4.07	Fencing - Wood - Renewal	\$25,000	4	10	2	8	\$50,000
4.08	Fencing - Wood - Replacement (Phase 1)	\$7,000	4	25	5	20	\$7,000
	Fencing - Wood - Replacement (Phase 2)	\$9,000	4	25	3	22	\$9,000
	Fencing - Wood - Replacement (Phase 3)	\$20,000	4	25	2	23	\$20,000
4.09	Fencing - Metal - Replacement (Phase 1)	N/A	4	40	5	35	\$0
	Fencing - Metal - Replacement (Phase 2)	N/A	4	40	3	38	\$0
4.10	Landscape Irrigation - Replacement	\$3,000	4	4	2	2	\$18,000
4.11	Retaining Walls - Rock - Renewal	\$5,000	2	15	0	15	\$5,000
4.12	Retaining Walls - Rock - Replacement	N/A	2	65	5	60	\$0
4.13	Retaining Walls - Concrete - Replacement	N/A	2	75	2	73	\$0
M1.0 Plumbing Systems							
1.01	Water Main - Pipes - Replacement	N/A	4	60	5	55	\$0
1.02	Water Distribution - Replacement (Phase 1)	N/A	4	60	5	55	\$0
	Water Distribution - Replacement (Phase 2)	N/A	4	60	3	57	\$0
	Water Distribution - Replacement (Phase 3)	N/A	4	60	2	58	\$0
1.03	Storm Drainage - Replacement	N/A	4	65	5	60	\$0
	Storm Drainage - Video Scoping	\$1,000	4	5	-4	9	\$4,000
1.04	Sanitary Drainage - Replacement	N/A	4	65	5	60	\$0
	Sanitary Drainage - Video Scoping (Included with Item M1.03)	N/A	4	0	0	0	\$0
M2.0 Fire Suppression Systems							
2.01	Fire Hydrant - Replacement	N/A	1	60	5	55	\$0
M3.0 HVAC Systems							
3.01	Gas Main and Meters - Replacement (Property of the Utility)	N/A	4	0	0	0	\$0
3.02	Gas Distribution - Replacement (Phase 1)	N/A	4	60	5	55	\$0
	Gas Distribution - Replacement (Phase 2)	N/A	4	60	3	57	\$0
	Gas Distribution - Replacement (Phase 3)	N/A	4	60	2	58	\$0
3.03	Fireplace Exhaust Vents - Replacement (Phase 1)	\$20,000	4	30	5	25	\$20,000
	Fireplace Exhaust Vents - Replacement (Phase 2)	\$15,000	4	30	3	27	\$15,000
	Fireplace Exhaust Vents - Replacement (Phase 3)	\$17,000	4	30	2	28	\$17,000
E1.0 Electrical Systems							
1.01	Meter Centers & Electrical Distribution Equipment - Replacement (BC Hydro)	N/A	4	0	0	0	\$0
1.02	Strata Panel - Replacement	N/A	4	45	5	40	\$0
E2.0 Lighting							
2.01	Exterior Lighting - Replacement (Phase 1)	\$39,000	4	25	5	20	\$39,000
	Exterior Lighting - Replacement (Phase 2)	\$30,000	4	25	3	22	\$30,000
	Exterior Lighting - Replacement (Phase 3)	\$33,000	4	25	2	23	\$33,000
2.02	Landscape Lighting - Replacement	\$6,000	4	20	5	15	\$6,000
Total Expenditures For 30 Year Period:							\$3,160,000
Total Expenditures For 30 Year Period Incorporating Inflation:							\$5,860,260

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EXPENDITURE SCHEDULE
Southpoint Ridge Depreciation Report 2023

RUC No.: VIC.132110.0001
 December 31, 2023
 Mar-23
 Financial Analysis for Year End
 Fund Balance (End of 2023): \$28,000
 Interest Rate: 1.0%
 Inflation Rate: 3.0%

Item	Description	Cost (\$)	Years														
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
A1.0 Depreciation Report Update																	
Depreciation Report Update																	
A1.0 Building Exterior																	
1.01	Wall Cladding - Renewal (Phase 1)	\$0	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
1.02	Wall Cladding - Renewal (Phase 2)	\$100,000	4	6	9	9	9	9	9	9	9	9	9	9	9	9	9
1.03	Wall Cladding - Replacement (Phase 1)	\$0	4	8	9	9	9	9	9	9	9	9	9	9	9	9	9
1.04	Wall Cladding - Replacement (Phase 2)	\$0	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.05	Wood Trim - Renewal (Phase 1)	\$5,000	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.06	Wood Trim - Renewal (Phase 2)	\$5,000	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.07	Windows - Renewal	\$5,000	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.08	Windows - Replacement (Phase 1)	\$0	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.09	Windows - Replacement (Phase 2)	\$0	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.10	Doors - Swing Entry/Exit - Renewal (Included with Item A1.01)	\$0	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.11	Doors - Swing Entry/Exit - Replacement (Phase 1)	\$0	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.12	Doors - Swing Entry/Exit - Replacement (Phase 2)	\$0	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.13	Doors - Sliding Balcony/Patio - Renewal (Included with Item A1.06)	\$0	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.14	Doors - Sliding Balcony/Patio - Replacement (Phase 1)	\$0	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.15	Doors - Sliding Balcony/Patio - Replacement (Phase 2)	\$0	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.16	Doors - Garage - Renewal (Phase 1)	\$300	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.17	Doors - Garage - Renewal (Phase 2)	\$300	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1.18	Doors - Garage - Replacement (Phase 1)	\$70,000	4	22	25	25	25	25	25	25	25	25	25	25	25	25	25
1.19	Doors - Garage - Replacement (Phase 2)	\$77,000	4	22	25	25	25	25	25	25	25	25	25	25	25	25	25
1.20	Doors - Garage - Replacement (Phase 3)	\$1,500	4	22	25	25	25	25	25	25	25	25	25	25	25	25	25
1.21	Stairs/Steps - Renewal	\$20,000	4	22	25	25	25	25	25	25	25	25	25	25	25	25	25
1.22	Stairs/Steps - Replacement (Phase 1)	\$0	4	13	18	18	18	18	18	18	18	18	18	18	18	18	18
1.23	Stairs/Steps - Replacement (Phase 2)	\$22,000	4	13	18	18	18	18	18	18	18	18	18	18	18	18	18
1.24	Balcony Membrane - Replacement (Phase 1)	\$4,500	4	16	18	18	18	18	18	18	18	18	18	18	18	18	18
1.25	Balcony Membrane - Replacement (Phase 2)	\$0	4	16	18	18	18	18	18	18	18	18	18	18	18	18	18
1.26	Balcony Membrane - Replacement (Phase 3)	\$0	4	16	18	18	18	18	18	18	18	18	18	18	18	18	18
1.27	Balcony Handrails - Renewal (Phase 1)	\$0	1	42	45	45	45	45	45	45	45	45	45	45	45	45	45
1.28	Balcony Handrails - Renewal (Phase 2)	\$0	1	42	45	45	45	45	45	45	45	45	45	45	45	45	45
1.29	Balcony Handrails - Replacement (Phase 3)	\$0	1	42	45	45	45	45	45	45	45	45	45	45	45	45	45
1.30	Star Handrails - Replacement	\$0	1	42	45	45	45	45	45	45	45	45	45	45	45	45	45
A2.0 Roofing Systems																	
2.01	Sloped Shingle Roof - Replacement (Phase 1)	\$240,000	4	20	25	25	25	25	25	25	25	25	25	25	25	25	25
2.02	Sloped Shingle Roof - Replacement (Phase 2)	\$175,000	4	22	25	25	25	25	25	25	25	25	25	25	25	25	25
2.03	Sloped Shingle Roof - Replacement (Phase 3)	\$310,000	4	23	25	25	25	25	25	25	25	25	25	25	25	25	25
2.04	Sloped Metal Roof - Replacement (Phase 1)	\$0	4	35	40	40	40	40	40	40	40	40	40	40	40	40	40
2.05	Sloped Metal Roof - Replacement (Phase 2)	\$255,000	4	35	40	40	40	40	40	40	40	40	40	40	40	40	40
2.06	Sloped Metal Roof - Replacement (Phase 3)	\$195,000	4	35	40	40	40	40	40	40	40	40	40	40	40	40	40
2.07	Low Slope Roof - Renewal (Phase 1)	\$0	4	23	25	25	25	25	25	25	25	25	25	25	25	25	25
2.08	Low Slope Roof - Renewal (Phase 2)	\$0	4	23	25	25	25	25	25	25	25	25	25	25	25	25	25
2.09	Low Slope Roof - Renewal (Phase 3)	\$255,000	4	23	25	25	25	25	25	25	25	25	25	25	25	25	25
2.10	Gutters & Downspouts - Replacement (Included with Item A2.01)	\$0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.11	Gutters & Downspouts - Replacement (Included with Item A2.01 and A2.03)	\$0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0
A3.0 Building Structure																	
3.01	Base Building Structure - Replacement (Phase 1)	\$0	2	70	75	75	75	75	75	75	75	75	75	75	75	75	75
3.02	Base Building Structure - Replacement (Phase 2)	\$0	2	72	75	75	75	75	75	75	75	75	75	75	75	75	75
3.03	Base Building Structure - Replacement (Phase 3)	\$0	2	73	75	75	75	75	75	75	75	75	75	75	75	75	75

Ordered By: Maria Furtado of One Percent Realty on 2024/04/15
 Document Uploaded and Verified: 2023/12/27

EXPENDITURE SCHEDULE
 Southpoint Ridge Depreciation Report 2023
 RJC No.: VIC-132110.0001

December 31, 2023
 Mar-23
 Fund Balance (End of 2023): \$28,000
 Interest Rate: 1.0%
 Inflation Rate: 3.0%

Item	CMHC Rank (1,2,3 or 4)	Remaining (years)	Expected (years)	Cost (\$)	Years														
					2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
A4.0 Exterior Landscaping and Miscellaneous																			
4.01	4	40	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.02	4	40	45	\$1,500	\$0	\$0	\$0	\$1,150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.03	4	40	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.04	4	42	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.05	4	42	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.06	4	43	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.07	4	10	15	\$8,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.08	4	8	10	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000	\$0	\$0	\$0	
4.09	4	23	25	\$9,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.10	4	38	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.11	2	12	14	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.12	2	60	65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.13	2	73	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
M1.0 Plumbing Systems																			
1.01	4	55	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
1.02	4	55	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
1.03	4	58	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
1.04	4	9	9	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
M2.0 Fire Suppression Systems																			
2.01	1	55	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3.01	4	55	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3.02	4	57	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3.03	4	58	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3.04	4	25	30	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3.05	4	28	30	\$17,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
E1.0 Electrical Systems																			
1.01	4	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
1.02	4	40	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2.01	4	20	25	\$39,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2.02	4	15	20	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
PRESENT VALUE OF EXPENDITURE																			
					\$5,000	\$3,000	\$0	\$17,000	\$0	\$0	\$0	\$0	\$0	\$0	\$18,500	\$175,500	\$19,500	\$0	\$0
VALUE OF EXPENDITURE (ADJUSTED FOR INFLATION)					\$5,000	\$1,545	\$5,183	\$12,113	\$0	\$1,739	\$7,257	\$16,603	\$58,246	\$185,268	\$10,251	\$14,534	\$17,109	\$60,944	\$0

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EXPENDITURE SCHEDULE
Southpoint Ridge Depreciation Report 2023

RUC No.: VIC.132110.0001

December 31, 2023
 Mar-23
 Fund Balance (End of 2023): \$28,000
 Interest Rate: 1.0%
 Inflation Rate: 3.0%

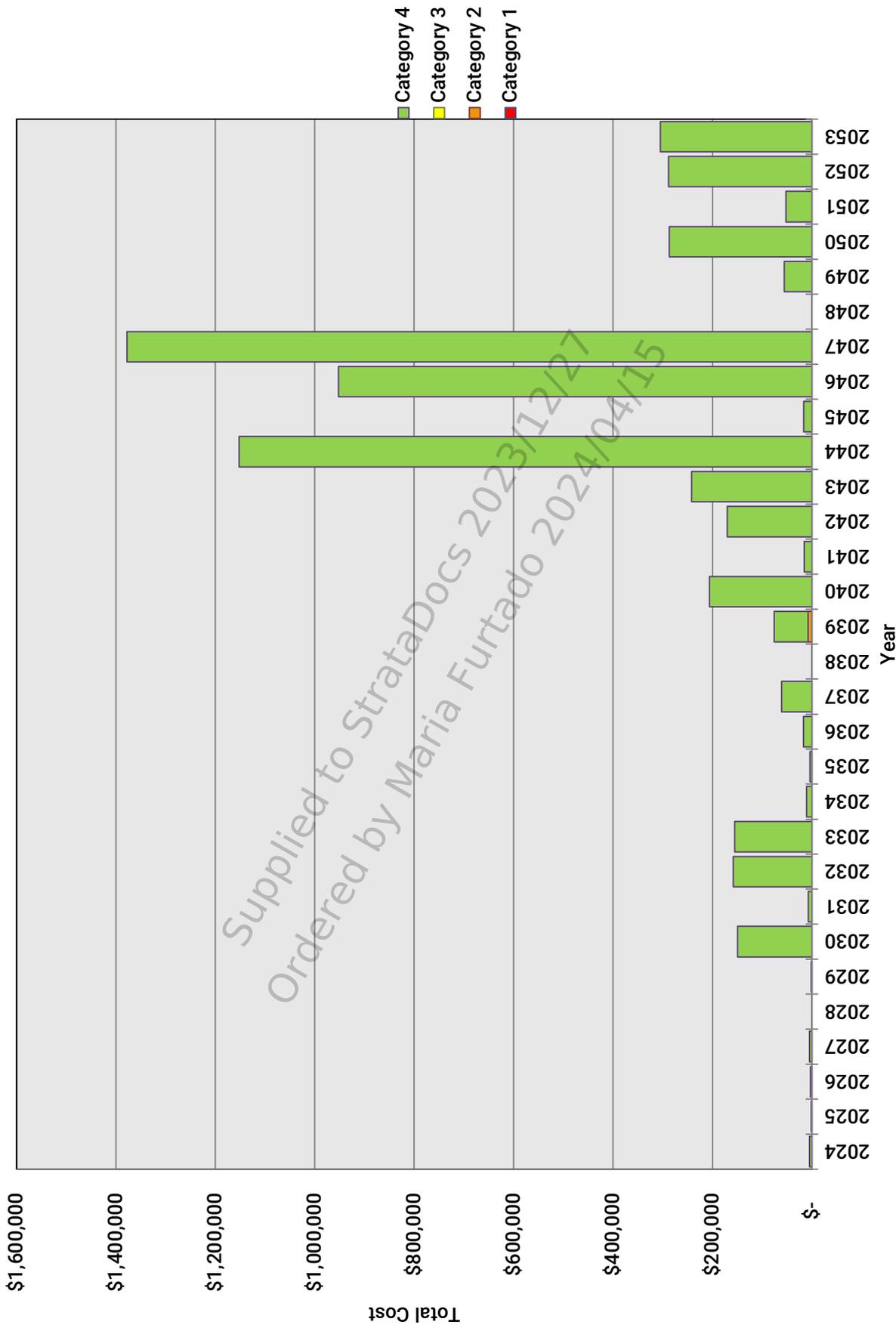
Item	Description	C/MHC Task (1,2,3 or 4)	Remaining (Years)	Expected (Years)	Cost (\$)	Years												
						2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
A1.0 Depreciation Report Update																		
Depreciation Report Update																		
A1.0 Building Exterior																		
1.01	Wall Cladding - Renewal (Phase 1)	4	6	9	\$125,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Wall Cladding - Renewal (Phase 2)	4	8	9	\$100,000	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Wall Cladding - Renewal (Phase 3)	4	9	9	\$110,000	\$0	\$0	\$0	\$0	\$110,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.02	Wall Cladding - Replacement (Phase 1)	4	45	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Wall Cladding - Replacement (Phase 2)	4	47	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Wall Cladding - Replacement (Phase 3)	4	48	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.03	Wood Trim - Replacement (Phase 1)	4	46	46	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Wood Trim - Replacement (Phase 2)	4	46	46	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Wood Trim - Replacement (Phase 3)	4	46	46	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.04	Wood Trim - Replacement (Included with Item A1.01)	4	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Wood Trim - Replacement (Included with Item A1.01)	4	45	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Soffits - Replacement (Phase 1)	4	47	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Soffits - Replacement (Phase 2)	4	48	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Soffits - Replacement (Phase 3)	4	48	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.06	Windows - Renewal	4	9	3	\$5,000	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Windows - Replacement (Phase 1)	4	40	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Windows - Replacement (Phase 2)	4	42	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Windows - Replacement (Phase 3)	4	42	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.08	Doors - Swing Entry/Exit - Renewal (Included with Item A1.01 and A1.06)	4	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Doors - Swing Entry/Exit - Replacement (Phase 1)	4	35	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Doors - Swing Entry/Exit - Replacement (Phase 2)	4	37	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Doors - Swing Entry/Exit - Replacement (Phase 3)	4	38	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.10	Doors - Sliding Balcony/Patio - Renewal (Included with Item A1.06)	4	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Doors - Sliding Balcony/Patio - Replacement (Phase 1)	4	35	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Doors - Sliding Balcony/Patio - Replacement (Phase 2)	4	37	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Doors - Sliding Balcony/Patio - Replacement (Phase 3)	4	38	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.12	Doors - Garage - Replacement (Phase 1)	4	20	25	\$3,000	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Doors - Garage - Replacement (Phase 2)	4	20	25	\$97,000	\$97,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Doors - Garage - Replacement (Phase 3)	4	22	25	\$77,000	\$77,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.14	Stairs/Steps - Renewal	4	23	25	\$77,000	\$77,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Stairs/Steps - Replacement	4	22	25	\$1,500	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.15	Balcony Membrane - Replacement (Phase 1)	4	13	18	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Balcony Membrane - Replacement (Phase 2)	4	15	18	\$27,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Balcony Membrane - Replacement (Phase 3)	4	16	18	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.17	Balcony Handrails - Replacement (Phase 1)	4	42	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Balcony Handrails - Replacement (Phase 2)	4	42	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Balcony Handrails - Replacement (Phase 3)	4	43	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.18	Star Handrails - Replacement	1	42	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A2.0 Roofing Systems																		
2.01	Sloped Shingle Roof - Replacement (Phase 1)	4	20	25	\$240,000	\$0	\$0	\$240,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Sloped Shingle Roof - Replacement (Phase 2)	4	22	25	\$175,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Sloped Shingle Roof - Replacement (Phase 3)	4	23	25	\$310,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.02	Sloped Metal Roof - Replacement	4	35	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Sloped Metal Roof - Replacement (Phase 1)	4	35	40	\$255,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Sloped Metal Roof - Replacement (Phase 2)	4	35	40	\$190,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Sloped Metal Roof - Replacement (Phase 3)	4	23	25	\$255,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.04	Gutters & Downspouts - Replacement (Included with Item A2.01)	4	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Gutters & Downspouts - Replacement (Included with Item A2.01 and A2.03)	4	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A3.0 Building Structure																		
3.01	Base Building Structure - Replacement (Phase 1)	2	70	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Base Building Structure - Replacement (Phase 2)	2	72	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Base Building Structure - Replacement (Phase 3)	2	73	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE SCHEDULE
 Southpoint Ridge Depreciation Report 2023
 RJC No.: VIC-132110.0001

December 31, 2023
 Mar-23
 Fund Balance (End of 2023): \$28,000
 Interest Rate: 1.0%
 Inflation Rate: 3.0%

Item	CMHC Rank (1,2,3 or 4)	Remaining (years)	Expected (years)	Cost (\$)	Years											
					2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
A4.0 Exterior Landscaping and Miscellaneous																
4.01	4	40	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.02	4	40	45	\$1,500	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.03	4	40	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.04	4	42	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.05	4	42	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.06	4	42	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.07	4	8	10	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,000	
4.08	4	20	25	\$7,000	\$7,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.09	4	23	25	\$9,000	\$9,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.10	4	35	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.11	4	12	14	\$3,000	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.12	2	60	65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4.13	2	73	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
M1.0 Plumbing Systems																
1.01	4	55	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
1.02	4	55	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
1.03	4	58	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
1.04	4	0	0	\$1,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
M2.0 Fire Suppression Systems																
2.01	1	55	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3.01	4	55	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3.02	4	57	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3.03	4	25	30	\$20,000	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3.04	4	28	30	\$17,000	\$17,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
E1.0 Electrical Systems																
1.01	4	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
1.02	4	40	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
E2.0 Lighting																
2.01	4	22	25	\$39,000	\$39,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2.02	4	15	20	\$6,000	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
PRESENT VALUE OF EXPENDITURE																
					\$45,000	\$125,500	\$9,500	\$103,000	\$650,000	\$497,000	\$195,500	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	
VALUE OF EXPENDITURE (ADJUSTED FOR INFLATION)					\$97,246	\$206,205	\$15,702	\$172,248	\$2,551,735	\$1,182,299	\$174,748	\$982,203	\$1,792,265	\$68,860	\$305,175	

Budget Priority Ranking



Supplied to StrataDocs 2023/12/27
Ordered by Maria Furtado 2024/04/15

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RESERVE FUND PROJECTIONS
Southpoint Ridge Depreciation Report 2023

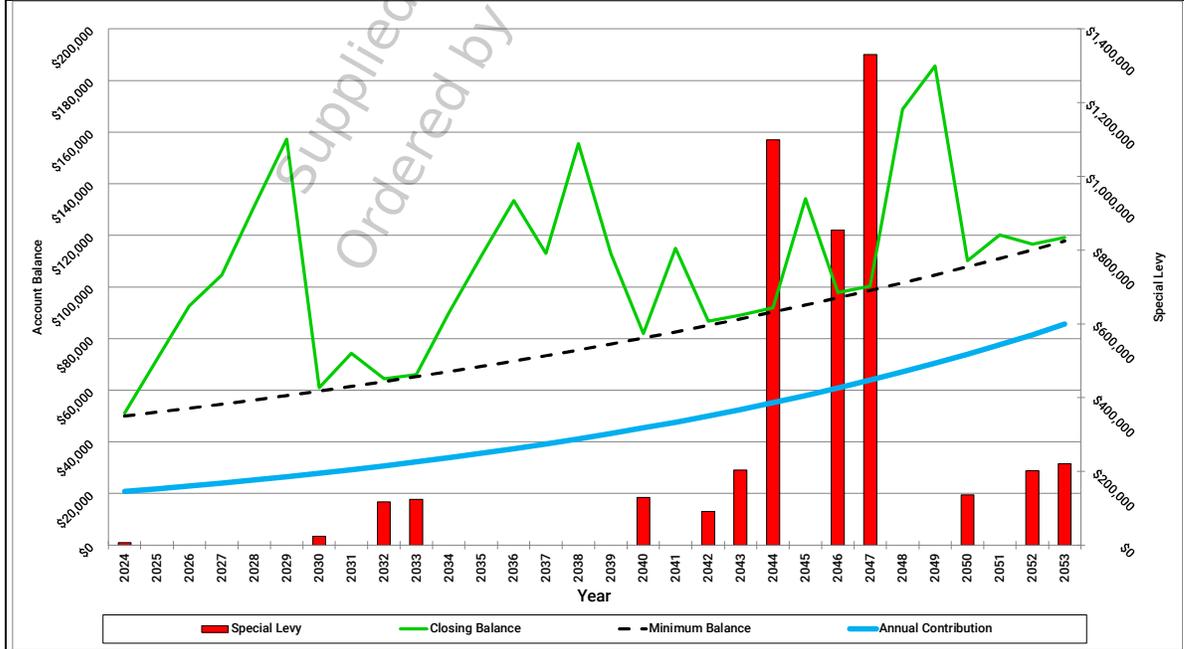
Projection Period: 2024 - 2053
 Date Of Study: Mar-23
 Cash Flow Projection: 30 years
 Interest Rate: 1.0%
 Inflation Rate: 3.0%

CONTRIBUTION SCENARIO 1	
Initial Contribution of \$20,800	
With a Yearly Increase of 5.0%	

RJC Job # VIC.132110.0001
 Number of Units 68

Minimum Fund Balance \$50,000

Year	Opening Balance	Predicted Annual Contribution (future dollars)	Expenditure Adjusted for Inflation	Special Levy	Closing Balance	Approximate Contribution Per Unit for Special Levy	Approximate Monthly Contribution Per Unit to the Reserve Fund
2024	\$28,000	\$20,800	\$5,000	\$7,000	\$51,194	\$103	\$25
2025	\$51,194	\$21,840	\$1,545	\$0	\$72,102	\$0	\$27
2026	\$72,102	\$22,932	\$3,183	\$0	\$92,671	\$0	\$28
2027	\$92,671	\$24,079	\$13,113	\$0	\$104,619	\$0	\$30
2028	\$104,619	\$25,283	\$0	\$0	\$131,074	\$0	\$31
2029	\$131,074	\$26,547	\$1,739	\$0	\$157,317	\$0	\$33
2030	\$157,317	\$27,874	\$149,257	\$24,000	\$61,020	\$353	\$34
2031	\$61,020	\$29,268	\$16,603	\$0	\$74,358	\$0	\$36
2032	\$74,358	\$30,731	\$158,346	\$117,000	\$64,434	\$1,721	\$38
2033	\$64,434	\$32,268	\$155,268	\$124,000	\$66,082	\$1,824	\$40
2034	\$66,082	\$33,881	\$10,751	\$0	\$89,989	\$0	\$42
2035	\$89,989	\$35,575	\$14,534	\$0	\$112,034	\$0	\$44
2036	\$112,034	\$37,354	\$17,109	\$0	\$133,501	\$0	\$46
2037	\$133,501	\$39,222	\$60,944	\$0	\$143,004	\$0	\$48
2038	\$113,004	\$41,183	\$0	\$0	\$155,523	\$0	\$50
2039	\$155,523	\$43,242	\$87,246	\$0	\$112,854	\$0	\$53
2040	\$112,854	\$45,404	\$206,205	\$129,000	\$82,022	\$1,897	\$56
2041	\$82,022	\$47,674	\$15,702	\$0	\$114,974	\$0	\$58
2042	\$114,974	\$50,058	\$170,243	\$91,000	\$86,792	\$1,338	\$61
2043	\$86,792	\$52,561	\$255,135	\$204,000	\$89,093	\$3,000	\$64
2044	\$89,093	\$55,189	\$1,152,299	\$1,099,000	\$91,883	\$16,162	\$68
2045	\$91,883	\$57,948	\$16,743	\$0	\$134,213	\$0	\$71
2046	\$134,213	\$60,845	\$952,303	\$854,000	\$97,910	\$12,559	\$75
2047	\$97,910	\$63,888	\$1,392,365	\$1,330,000	\$100,419	\$19,559	\$78
2048	\$100,419	\$67,082	\$0	\$0	\$168,841	\$0	\$82
2049	\$168,841	\$70,436	\$55,485	\$0	\$185,555	\$0	\$86
2050	\$185,555	\$73,958	\$286,827	\$136,000	\$110,157	\$2,000	\$91
2051	\$110,157	\$77,656	\$68,860	\$0	\$120,099	\$0	\$95
2052	\$120,099	\$81,539	\$288,279	\$202,000	\$116,536	\$2,971	\$100
2053	\$116,536	\$85,616	\$305,175	\$221,000	\$119,149	\$3,250	\$105
TOTALS		\$1,381,928	\$5,860,260	\$4,538,000		\$66,735	



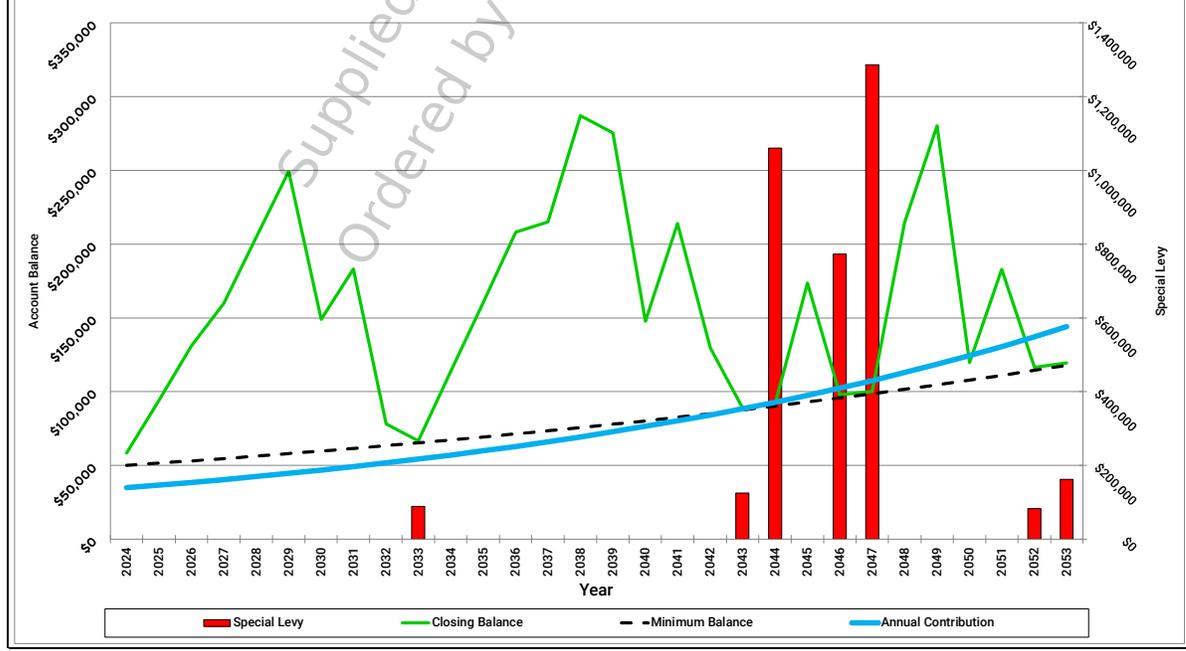
Ordered By: Maria Furtado of One Percent Realty on 2024/04/15
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RESERVE FUND PROJECTIONS
Southpoint Ridge Depreciation Report 2023

Projection Period:	2024 - 2053	CONTRIBUTION SCENARIO 2	RJC Job #	VIC.132110.0001
Date Of Study:	Mar-23		Initial Contribution of \$35,000	Number of Units
Cash Flow Projection:	30 years	With a Yearly Increase of 5.0%		
Interest Rate:	1.0%	Minimum Fund Balance \$50,000		
Inflation Rate:	3.0%			

Year	Opening Balance	Predicted Annual Contribution (future dollars)	Expenditure Adjusted for Inflation	Special Levy	Closing Balance	Approximate Contribution Per Unit for Special Levy	Approximate Monthly Contribution Per Unit to the Reserve Fund
2024	\$28,000	\$35,000	\$5,000	\$0	\$58,430	\$0	\$43
2025	\$58,430	\$36,750	\$1,545	\$0	\$94,395	\$0	\$45
2026	\$94,395	\$38,588	\$3,183	\$0	\$130,921	\$0	\$47
2027	\$130,921	\$40,517	\$13,113	\$0	\$159,771	\$0	\$50
2028	\$159,771	\$42,543	\$0	\$0	\$204,125	\$0	\$52
2029	\$204,125	\$44,670	\$1,739	\$0	\$249,311	\$0	\$55
2030	\$249,311	\$46,903	\$149,257	\$0	\$148,940	\$0	\$57
2031	\$148,940	\$49,249	\$16,603	\$0	\$183,237	\$0	\$60
2032	\$183,237	\$51,711	\$158,346	\$0	\$77,901	\$0	\$63
2033	\$77,901	\$54,296	\$155,268	\$89,000	\$66,649	\$1,309	\$67
2034	\$66,649	\$57,011	\$10,751	\$0	\$113,807	\$0	\$70
2035	\$113,807	\$59,862	\$14,534	\$0	\$160,499	\$0	\$73
2036	\$160,499	\$62,855	\$17,109	\$0	\$208,078	\$0	\$77
2037	\$208,078	\$65,998	\$60,944	\$0	\$245,238	\$0	\$81
2038	\$215,238	\$69,298	\$0	\$0	\$287,035	\$0	\$85
2039	\$287,035	\$72,762	\$87,246	\$0	\$275,349	\$0	\$89
2040	\$275,349	\$76,401	\$206,205	\$0	\$147,649	\$0	\$94
2041	\$147,649	\$80,221	\$15,702	\$0	\$213,967	\$0	\$98
2042	\$213,967	\$84,232	\$170,243	\$0	\$129,665	\$0	\$103
2043	\$129,665	\$88,443	\$255,135	\$125,000	\$89,061	\$1,838	\$108
2044	\$89,061	\$92,865	\$1,152,299	\$1,061,000	\$91,526	\$15,603	\$114
2045	\$91,526	\$97,509	\$16,743	\$0	\$173,611	\$0	\$119
2046	\$173,611	\$102,384	\$952,303	\$773,000	\$98,043	\$11,368	\$125
2047	\$98,043	\$107,503	\$1,392,365	\$1,286,000	\$100,167	\$18,912	\$132
2048	\$100,167	\$112,878	\$0	\$0	\$214,612	\$0	\$138
2049	\$214,612	\$118,522	\$55,485	\$0	\$280,111	\$0	\$145
2050	\$280,111	\$124,449	\$286,827	\$0	\$119,722	\$0	\$153
2051	\$119,722	\$130,671	\$68,860	\$0	\$183,039	\$0	\$160
2052	\$183,039	\$137,205	\$288,279	\$83,000	\$116,455	\$1,221	\$168
2053	\$116,455	\$144,065	\$305,175	\$163,000	\$119,518	\$2,397	\$177
TOTALS		\$2,325,360	\$5,860,260	\$3,580,000		\$52,647	



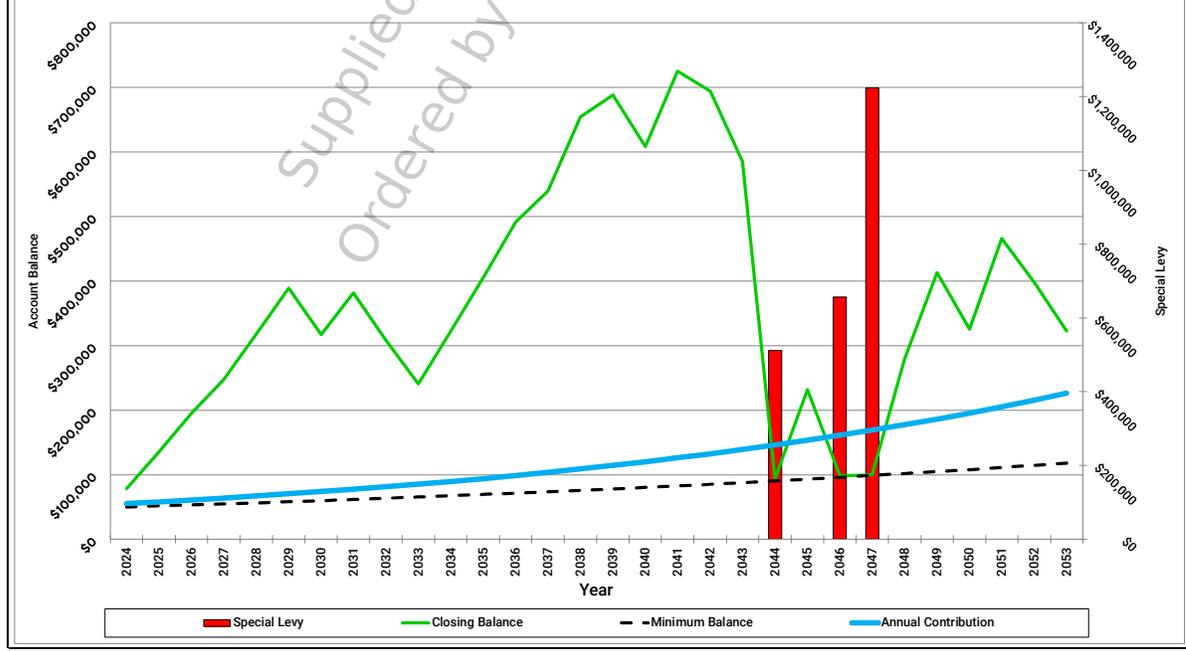
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RESERVE FUND PROJECTIONS
Southpoint Ridge Depreciation Report 2023

Projection Period:	2024 - 2053	CONTRIBUTION SCENARIO 3	RJC Job #	VIC.132110.0001
Date Of Study:	Mar-23		Initial Contribution of \$55,000	Number of Units
Cash Flow Projection:	30 years	With a Yearly Increase of 5.0%		
Interest Rate:	1.0%	Minimum Fund Balance \$50,000		
Inflation Rate:	3.0%			

Year	Opening Balance	Predicted Annual Contribution (future dollars)	Expenditure Adjusted for Inflation	Special Levy	Closing Balance	Approximate Contribution Per Unit for Special Levy	Approximate Monthly Contribution Per Unit to the Reserve Fund
2024	\$28,000	\$55,000	\$5,000	\$0	\$78,530	\$0	\$67
2025	\$78,530	\$57,750	\$1,545	\$0	\$135,801	\$0	\$71
2026	\$135,801	\$60,638	\$3,183	\$0	\$194,901	\$0	\$74
2027	\$194,901	\$63,669	\$13,113	\$0	\$247,660	\$0	\$78
2028	\$247,660	\$66,853	\$0	\$0	\$317,324	\$0	\$82
2029	\$317,324	\$70,195	\$1,739	\$0	\$389,296	\$0	\$86
2030	\$389,296	\$73,705	\$149,257	\$0	\$317,260	\$0	\$90
2031	\$317,260	\$77,391	\$16,603	\$0	\$381,523	\$0	\$95
2032	\$381,523	\$81,260	\$158,346	\$0	\$307,867	\$0	\$100
2033	\$307,867	\$85,323	\$155,268	\$0	\$240,651	\$0	\$105
2034	\$240,651	\$89,589	\$10,751	\$0	\$322,289	\$0	\$110
2035	\$322,289	\$94,069	\$14,534	\$0	\$405,444	\$0	\$115
2036	\$405,444	\$98,772	\$17,109	\$0	\$491,570	\$0	\$121
2037	\$491,570	\$103,711	\$60,944	\$0	\$589,466	\$0	\$127
2038	\$589,466	\$108,896	\$0	\$0	\$654,301	\$0	\$133
2039	\$654,301	\$114,341	\$87,246	\$0	\$688,075	\$0	\$140
2040	\$688,075	\$120,058	\$206,205	\$0	\$608,378	\$0	\$147
2041	\$608,378	\$126,061	\$15,702	\$0	\$725,373	\$0	\$154
2042	\$725,373	\$132,364	\$170,243	\$0	\$694,558	\$0	\$162
2043	\$694,558	\$138,982	\$255,135	\$0	\$584,770	\$0	\$170
2044	\$584,770	\$145,931	\$1,152,299	\$512,000	\$93,778	\$7,529	\$179
2045	\$93,778	\$153,228	\$16,743	\$0	\$231,883	\$0	\$188
2046	\$231,883	\$160,889	\$952,303	\$656,000	\$98,111	\$9,647	\$197
2047	\$98,111	\$168,934	\$1,392,365	\$1,224,000	\$99,664	\$18,000	\$207
2048	\$99,664	\$177,380	\$0	\$0	\$278,928	\$0	\$217
2049	\$278,928	\$186,250	\$55,485	\$0	\$413,135	\$0	\$228
2050	\$413,135	\$195,562	\$286,827	\$0	\$325,546	\$0	\$240
2051	\$325,546	\$205,340	\$68,860	\$0	\$465,964	\$0	\$252
2052	\$465,964	\$215,607	\$288,279	\$0	\$397,588	\$0	\$264
2053	\$397,588	\$226,387	\$305,175	\$0	\$322,382	\$0	\$277
TOTALS		\$3,654,137	\$5,860,260	\$2,392,000		\$35,176	



Ordered By: Maria Furtado of One Percent Realty on 2024/04/15
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