



**DEPRECIATION REPORT AND  
INSURANCE APPRAISAL OF**

**SPECIFIED PROPERTY:**

**Strata Plan EPS3475 (Bareland Strata)  
6325 Shambrook Drive  
Sooke, BC V9Z 1N9**

**Prepared by:**

**Pacific Rim Appraisals Ltd.**

**#2-57 Skinner Street, Nanaimo, BC V9R 5G9  
550-2950 Douglas Street, Victoria, BC V8T 2Y4  
305-5811 Cooney Road, Richmond, BC V6X 3M1**

**PREMISE OF VALUE AND EFFECTIVE DATE**

**Depreciation Report with 3 Models – June 1, 2022 (Next Fiscal Year)  
Replacement Cost New for Insurance Purposes – July 1, 2021**





# Pacific Rim Appraisals Ltd.

For all your real estate appraisal needs

Strata Council for EPS3475  
6369 Shambrook Drive  
Sooke, BC V9Z 1N9  
[riversedgeeps3475@gmail.com](mailto:riversedgeeps3475@gmail.com)

March 11, 2022

Attention: Lori Goertz – Strata Council Co-chair

**RE: 96-Unit Strata Complex located at 6325 Shambrook Drive, Sooke, BC, Strata Plan EPS3475 (Bareland Strata Only) – known as RiversEdge Village**

As requested, we have completed a depreciation report and/or group report including insurance appraisal estimate for the improvements utilizing the most recent data available. The effective date of the depreciation report is based on an inspection date of March 8, 2022. The date of next fiscal year of June 1, 2022 is the effective start date for the study. The table below contains Pacific Rim Appraisals Ltd. recommended **schedule of payments for the next four years**. Failure to follow the proposed schedule of payments may result in inadequate reserve funds or require the use of special levy in the distant future e.g. after 5 years which is against the intent of the legislation.

<b>Model 1</b>	Funding based on current contribution of \$7,108 increased by multi-family construction inflation only currently estimated at 3.5%. Negative cash flow in 2037.				
	<b>Model Not Recommended by Pacific Rim Appraisals Ltd.</b>				
	Year 2022	Year 2023	Year 2024	Year 2025	Year 2026 to 2052
	\$7,108	\$7,357	\$7,614	\$7,881	See Page 19 of Model 1
	\$6.17	\$6.39	\$6.61	\$6.84	Average Monthly Reserve

<b>Model 2</b>	Funding based on current contribution of \$7,108 increased to \$8,000 with \$1,000 increases thereafter until 2047, then reduced				
	<b>Model Recommended by Pacific Rim Appraisals Ltd.</b>				
	Year 2022	Year 2023	Year 2024	Year 2025	Year 2026 to 2052
	\$8,000	\$9,000	\$10,000	\$11,000	See Page 19 of Model 2
	\$6.94	\$7.81	\$8.68	\$9.55	Average Monthly Reserve

<b>Model 3</b>	Funding based on current contribution of \$7,108 increased to \$15,000 with \$500 increases thereafter until 2047, then reduced				
	<b>Model Recommended by Pacific Rim Appraisals Ltd.</b>				
	Year 2022	Year 2023	Year 2024	Year 2025	Year 2026 to 2052
	\$15,000	\$15,500	\$16,000	\$16,500	See Page 19 of Model 3
	\$13.02	\$13.45	\$13.89	\$14.32	Average Monthly Reserve

Nanaimo Office: #2-57 Skinner Street, Nanaimo, BC V9R 5G9  
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Ordered By: Maria Furtado of One Percent Realty on 2023/06/22  
Document Uploaded and Verified: 2022/08/11

## BUILDING CONSTRUCTION AND SERVICES COST ANALYSIS

### STRATA PLAN EPS3475 (As Per 3<sup>rd</sup> Party)

DESCRIPTION	CRN
Clubhouse	\$ 379,575
Pump Station	\$ 151,410
Entry Gate	\$ 28,110
Site Services	\$ 4,285,594
<b>TOTAL (Rounded)</b>	<b>\$ 5,000,000</b>

The replacement cost new for insurance purposes is as follows subject to the limiting conditions within the report based on costing prepared by 3<sup>rd</sup> Party

**Replacement Cost New for Insurance Purposes - \$5,000,000**  
**As of July 1, 2021**

**Five Million Dollars**

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Notwithstanding the foregoing, the applicant herein has permission to reproduce the report in whole or in part for the legitimate purposes of providing information to the strata council, unit owners and others, who have an interest in the strata complex.

Specifically, the applicant has permission to provide insurance appraisal and depreciation report study information in disclosure documents to the insurance broker and/or purchasers via a form B.

A detailed description and analysis leading to the conclusion is included herein. Should you require further information with regard to this report or wish to discuss same, please do not hesitate to contact us.



Vic Sweett, ABA, AACI, P.APP, CRP  
Appraiser and Certified Reserve Planner  
Pacific Rim Appraisals Ltd

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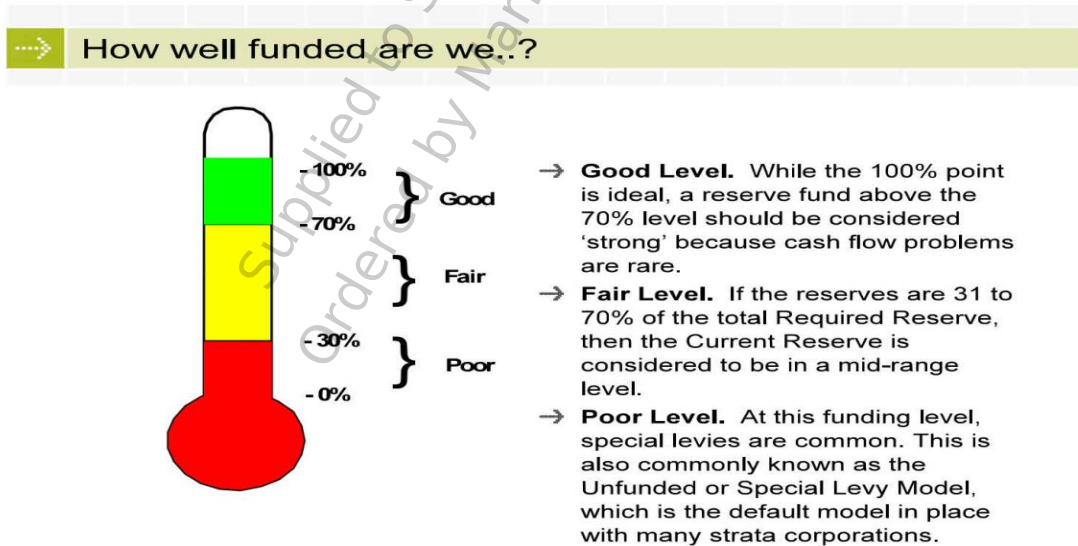
## EXECUTIVE SUMMARY

### SUMMARY OF SALIENT FACTS AND IMPORTANT CONCLUSIONS


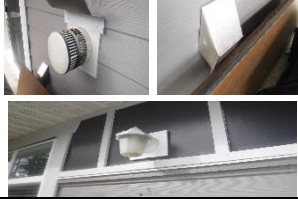






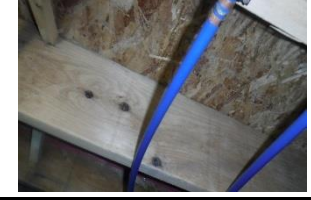





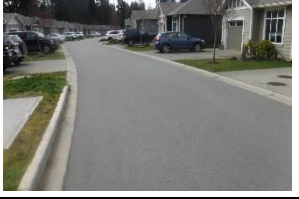
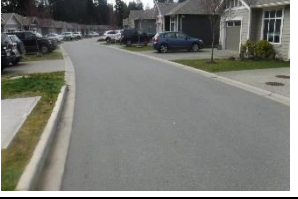
Date of Inspection:	March 8, 2022
Date of Insurance Appraisal:	July 1, 2021
Date of Latest Financial Statements:	December 31, 2021
Date of Depreciation Report Start Date (Next Fiscal Year):	June 1, 2022
Replacement Cost New: Entire Complex for Insurance Purposes	\$ 5,000,000
Current Replacement Cost New of Reserve Items	\$ 236,304
Future Replacement Cost New of Reserve Items	\$ 735,847
Building Price Index for Multi-Family	3.5%
Overall Effective Interest Rate on CRF Fund	0.50%
Initial Contingency Reserve Fund (Projected to the next Fiscal Year)	\$36,659
Model No. 1 - 21 Years % Funded less than 30%.	\$7,108 + 3.5% per year
Model No. 2 - 10 Years % Funded less than 30%.	\$8,000 + \$1,000 per year
Model No. 3 - 5 Years % Funded less than 30%.	\$15,000 + \$500 per year













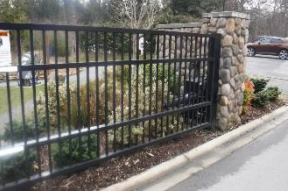







#### Percent Funded:

Percent funded is the ratio of how much money is in the contingency account vs. how much money the contingency account should have to cover the total accumulated depreciation of the components on an annual basis. It is a health test of the contingency fund. The depreciation report is a blueprint of the financial health of the strata corporation. It discloses the risks involved if you are an owner, buyer, mortgage provider or insurer. It allows the strata to control when and how the work is done to avoid the higher costs of emergencies.



**Component Photos**

			
Bathroom Fixtures Upgrades / Repair Allowance (Clubhouse Only), in 15 Years	Chimney Cap, BBQ Outlet, Exterior Lights Upgrades Allowance in 15 Years (Clubhouse Only)	Doors Replacement (Clubhouse Only) Beyond 30-Year Study; therefore, no reserve included  Rear Patio Sliding Doors, in 35 Years  Front & Left Side Entry, in 35 Years	Exterior Trim Painting & Soffit & Post Staining (Clubhouse Only), in 10 Years
			
Exterior Wall Painting (Clubhouse Only), in 15 Years	Exterior Wall Unexpected Repairs / Upgrades Allowance in 45 Years (Clubhouse Only). Beyond 30-Year study; therefore, no reserve included	Furniture / Bedroom / Pool Table / Appliance Upgrades (Clubhouse Only), in 15 Years	Interior Painting (Clubhouse Walls & Ceiling), in 15 Years
			
Interior Piping Partial Upgrades Allowance in 35 Years (Clubhouse Only). Beyond 30-Year Study; therefore, no reserve included	On-Demand Hot Water System Replacement in 15 Years	Roof – Clubhouse Fibreglass Shingle Replacement in 20 Years	Downspout & Gutter Replacement in 25 Years
			
Window Glass Partial Replacement:  5% each cycle in 25 & 30 Years	Depreciation Report Updates in 3 Years	Asphalt Paving:  Crack Filling in 5 Years  Sealant in 10 Years	Asphalt Paving, 2" Scrape & Peel in 45 Years (Beyond 30-Year Study; therefore, no reserve included)

			
Catch Basin Replacement in 45 Years (Beyond 30-Year Study; therefore, no reserve included)	Chain Link Fence Replacement in 350Years (Clubhouse Area and RV Park	Concrete Curb Replacement in 45 Years (Beyond 30-Year Study; therefore, no reserve included)	Culvert Replacement in 45 Years (Beyond 30-Year Study; therefore, no reserve included)
			
Electrical System General Upgrades in 45 Years (Beyond 30-Year Study; therefore, no reserve included)	Fire Hydrant Upgrades in 35 Years (Beyond 30-Year Study; therefore, no reserve included)	Generator Upgrades / Replacement in 35 Years (Beyond 30-Year Study; therefore, no reserve included)	Generator & Controls Maintenance / Repair Allowance in 5 Years, then every 10 Years
			
Gravel Partial Resurfacing Allowance in 15 Years	Keypad Entry Replacement in 20 Years	Landscaping General Upgrades Allowance every 10 Years	Main Entrance Gate Motor Opener Replacement in 20 Years
			
Main Entrance Gate Painting Allowance in 15 Years	Manholes (Water, Sewer, Drain) Replacement in 45 Years (Beyond 30-Year Study; therefore, no reserve included)	Painting of Parking Lines in 5 Years	Retaining Wall Resetting Allowance in 25 Years
			
Sewage Lift Pumps Electrical & Electronics Controls Upgrades in 15 Years	Shed Replacement in 25 Years	Signage Upgrades Allowance in 15 Years	Underground Service Camera Inspection every 10 Years

			
<p>Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires &amp; Conduits), in 45 Years. Beyond 30-Year Study; therefore, no reserve included</p>	<p>Water Sprinkler System Timer &amp; Miscellaneous (Along Clubhouse Only), Upgrades in 15 Years</p>	<p>Wood Fence in RV Park Area:  Periodic Partial Repairs / Upgrades every 5 Years  Replacement in 15 Years</p>	<p>Yard Lights Upgrades in 5 Years (Allowance for possible switch to LED)</p>

Supplied to StrataDocs 2022/08/11  
 Ordered by Maria Furtado 2023/06/22



## BARELAND DESCRIPTIONS

Year Built	Circa 2017-2020	Effective Date	March 9, 2022
Size Basis	Strata Plan	No. of Units	96 Strata Lots
Area of Clubhouse	See Strata Plan	Appraisal No.	65074 DL
<b>SITE PREP, EXCAVATION</b>	Excavations for crawl space, foundations, and footings		
<b>FOUNDATIONS</b>	Concrete foundations and footings		
<b>FRAMING</b>			
Below Grade	Perimeter reinforced concrete crawl space wall		
Main Level	Interior & exterior wood / steel framed wall		
<b>FLOOR STRUCTURE</b>			
Below Grade	Concrete skim Coat		
Main Level	Wood joist and sheathing floor structure		
<b>INTERIOR CONSTRUCTION</b>			
Interior walls	Drywall on frame		
Interior Doors	Wood doors		
Fire Protection	Smoke detectors		
<b>INTERIOR FINISHES</b>			
Floor	Carpet, hardwood, ceramic tile		
Walls & Ceiling	Painted smooth drywall		
<b>PLUMBING SYSTEM</b>	Standard plumbing system. (The author of this report did not investigate, nor did have an official report as to the type of piping used in the plumbing system at the time of non-intrusive inspection)		
HVAC	Electric baseboard heat, gas fireplace		
<b>ELECTRICAL (Clubhouse)</b>	Standard electrical system		
<b>EXTERIOR WALLS</b>			
Below Grade	Perimeter reinforced concrete crawl space wall		
Main Level	Hardieplank, board & batten		
<b>ROOF</b>	Wood roof structure with fibreglass shingle roof cover		
<b>UNDERGROUND SERVICES</b>	Storm/Drain, Sewer, Water Main & Lateral Pipe Lines, Gas Pipe Line, Lateral Pipe Lines. Manholes, Cleanouts, Catch Basins, Culvert, Fire Hydrants, Electrical Conduits & Wirings		
<b>MECHANICAL (Bareland)</b>	Sewage Lift Pump, Gas-fired Generator		
<b>ELECTRICAL (Bareland)</b>	Sewage Lift Pump Electrical Control, Yard Lights		
<b>SITE DEVELOPMENTS</b>	Common Area Soft Landscaping, Asphalt Paving, Concrete & Asphalt Curb, Gravel, Retaining Walls, Chain Link Fence, Wood Fence, Storage Shed, Signage, Main Entrance Gate		

## PURPOSE AND DATE OF REPORT

We have performed this service of a depreciation report for components within a 30-year study based on 3 models for funding.

## DATE OF INSPECTION, FINANCIAL STATEMENT DATE AND STUDY START DATE

March 8, 2022, December 31, 2021 & June 1, 2022

## INTENDED USERS OF REPORT

The report is only valid for the purpose defined herein. Accordingly, the intended authorized users will be limited to the client of records, its insurance broker or agent, and the insurer of the property. Any liability to unintended users is expressly denied. For further clarification of our appraisal service please refer to the General Service Conditions and Contingent and Limiting Conditions, which form an integral part of this report. The appraiser does give permission to release the report as attached to a form B as per Strata Act 1998 and applicable regulation. **The report should not be distributed in any form after the three years as an update is required by legislation and the errors and omission insurance is null and void. Costs, condition of components, inflation factors, unforeseen withdraws from the CRF and interest rates will all change. These changes will greatly affect the depreciation report thus an updated depreciation report is required after the 3-year period to ensure that the Strata Corporation is up to date.**

## PREMISE OF VALUE FOR INSURANCE

The cost estimate for the specified property was developed on the following premise of value:

**Cost of Reproduction New\* (CRN)** which is defined as: *The monetary amount required to reproduce property of like kind and quality at one time in accordance with current market prices for materials, labour, manufactured equipment, contractor's overhead, profit and fees, but without provision for overtime, bonuses for labour, or premiums for materials."*

**\*Cost of Reproduction New (CRN)** is synonymous with the insurance industry's "**Replacement Cost New.**"

The CRN takes into account current market prices for labour, duties and freight, building materials and equipment, contractors' overhead, profit and fees, engineering and installations costs, as well as applicable taxes. It is exclusive of the cost of demolition, grading or filling in connection with removal of destroyed property of reconstruction.

In the event of a partial loss, the amount of the loss may be based on the repair cost which is usually proportionately higher than the CRN for the entire property, as defined in this report.

## **DEPRECIATION REPORT DEFINITION**

A depreciation report includes a Physical Analysis, which not only lists each individual component forming the basis of the study, but also includes the quantity, estimated replacement cost and estimated remaining useful life for each component. This then provides you with a basis for determining how much money your Strata should be setting aside to repair or replace these items in future years.

One of the keys to the depreciation report is the financial analysis, which includes a review of a 30-year projection giving the Strata a true picture of their financial well-being. By looking at both the immediate and long term, it is possible to establish a Contingency Funding policy which most accurately fits your specific needs. This projection gives the Strata the necessary information to develop its yearly contributions based on an average over a number of years, and assists its investment strategy for the funds, because it identifies when they will actually be needed.

## **DEPRECIATION REPORT ASSUMPTIONS**

The below listed assumptions are implicit in this depreciation report.

- Cost Estimates and Financial Information are accurate and current as provided.
- No unforeseen circumstances will cause a significant reduction in reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The strata to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur at the end of the expense year.

## **IMPACT OF COMPONENT LIFE**

The projected life expectancy of the major components and the depreciation report funding needs of the strata are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the strata. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the strata.

## **PRESENT FUNDING LEVEL**

Most strata's have already set up their Contingency Fund. This analysis shows the strata what amount that should be in place based on 3 models. The model that the strata adopts is the responsibility of the strata to determine.

## **DEPRECIATION REPORT EXCLUSIONS**

Any component that has an estimated replacement less than \$1,000 has been excluded. Subject property's current bylaws indicate that all common property and limited common property are the responsibility of the strata corporation.

## **LEGALLY SPEAKING ACCORDING TO THE STRATA PROPERTY ACT**

### **Property insurance required for Strata Corporation**

#### **149 (1) the strata corporation must obtain and maintain property insurance on**

- (a) common property,
  - (b) common assets,
  - (c) buildings shown on the strata plan, and
  - (d) fixtures built or installed on a strata lot, if the fixtures are built or installed by the owner developer as part of the original construction on the strata lot.
- (2) For the purposes of subsection (1) (d) and section 152 (b), "fixtures" has the meaning set out in the regulations.
- (3) Subsection (1) (d) does not apply to a bare land strata plan.
- (4) The property insurance must
- (a) be on the basis of full replacement value, and
  - (b) insure against major perils, as set out in the regulations, and any other perils specified in the bylaws.

### **Depreciation Reports**

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

- (a) a physical component inventory and evaluation that complies with subsection (2);
- (b) a summary of repairs and maintenance work for common expenses respecting the items listed in subsection (2) (b) that usually occur less often than once a year or that do not usually occur;
- (c) a financial forecasting section that complies with subsection (3);
- (d) the name of the person from whom the depreciation report was obtained and a description of
  - (i) that person's qualifications,
  - (ii) the error and omission insurance, if any, carried by that person, and
  - (iii) the relationship between that person and the strata corporation;

(e) the date of the report;

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

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

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

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

(i) the building's structure;

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

(iii) the building's systems, including the electrical, heating, plumbing, fire protection and security systems;

(iv) common amenities and facilities;

(v) parking facilities and roadways;

(vi) utilities, including water and sewage;

(vii) landscaping, including paths, sidewalks, fencing and irrigation;

(viii) interior finishes, including floor covering and furnishings;

(ix) green building components;

(x) balconies and patios, and

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

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

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

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

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

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

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

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

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

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

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

(7) The following periods are prescribed:

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

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

### **Common Sense:**

Besides legislation, common sense is a large reason to have an insurance appraisal and a depreciation report. All parties involved; the owners, strata council members, property managers, insurance brokers and underwriters should rely on the expertise of a qualified appraiser to help determine a fair and justifiable replacement cost and a qualified reserve planner to plan for future capital expenses with a depreciation report. Pacific Rim Appraisal Ltd. personnel are qualified as reserve planners and appraisers.

## DEPRECIATION REPORT PRINCIPLES

### **Baseline and Modified Baseline Funding:**

The reserve fund baseline goal is to set a minimum account balance consistent with the cash demands of maintenance and replacement of reserve items. Baseline Funding can also be a modified baseline funding to minimize the early assessments in the study which can result in poor percent funded models (less than 30%) in some years which could result in unfunded or minor special levies.

### **Threshold Funding:**

The reserve fund is set to be ramped up to a minimum balance within a certain time frame. Utilized mainly for underfunded reserve contingency that the strata wants to set a minimum balance per unit. E.g. \$2,000 per unit x 96 units = \$192,000 minimum balance is set for all future reserves.

### **Full Funding:**

The reserve fund is set to be as close to Fully Funded as possible on an annual basis.

### **Common Property vs Limited Common Property:**

The Strata Property Act creates three types of properties within a strata corporation – the common property, the strata lots and something in between the two – limited common property (“LCP”). The Strata Property Act defines “LCP” as “common property designated for the exclusive use of one or more strata lots”. If the pipes, wires, cables, ducts and other facilities for the passage or provision of water, sewer, drainage, gas, oil, electricity, telephone, radio, television, heating and cooling systems etc. are for the exclusive use of the strata owner and are accessible by the owner it is deemed to be the owner’s responsibility for maintenance and repair. If the items are within the ground, walls, floor and ceiling and not accessible by the owner we have deemed that, it is the strata’s responsibility for maintenance and repair.

### **Current Cost New of Components:**

Current cost new is the cost of replacing an existing component with one which is similar to it and is of equal utility. The replacement cost new of the components listed in the depreciation report consists of the cost based on the date of inspection. The cost is based on renovation cost data where the cost of the component is not the only item that has to be considered. The cost of removing and disposal of the existing component has to be considered. Protection of existing work, dust protection, material handling and storage limitations, cut & patch to match existing construction also have to be considered plus applicable taxes.

### **Estimated Remaining Life:**

Number of years until a component item is to be replaced

### **Expected Life When New:**

Number of years a new component item is expected to remain serviceable. Expected life will vary with maintenance, climate and other factors. A well-maintained component item may have an expected life of ten years but with proper maintenance and care may last twenty years or more.

### **First Replacement Cost:**

Cost of the component item at the end of the remaining life.

### **Raw Annual Payment:**

Total of the monthly payments required to recover the expense of a reserve item. With the exception of the first year, the total of the monthly payments will be twelve times the monthly payments. In the first year of the depreciation report, there may not be twelve months. In that case, the annual payment will be the monthly payment times the number of months in the first year of the depreciation report.

### **Repeating Item:**

If the component is considered a one-time expense it is considered not to be a repeating item.

### **Annual Interest:**

Is a blended interest earned from all the reserve accounts when account balances are brought to a common date.

### **Percent Funded:**

Percent funded is the ratio of how much money is in the reserve account vs. how much money the reserve account should have. It is a health test of the reserve fund.

1. Good level: While the 100% point is ideal, a reserve fund above the 70% level should be considered strong because cash flow problems are rare.
2. Fair level: If the reserves are 31% to 70% of the total required reserve, then the current reserve is considered to be in the mid-range level.
3. Poor level. If the reserves are 30% or less of the total required reserve. At this funding level special levies are common. This is also commonly known as the unfunded or special levy model which is the default model in place with many strata corporations which is against the intent of the legislation for depreciation reports.



**INSURANCE REPORT SUMMARY OF COSTS (CRN)  
STRATA PLAN EPS3475 DATED JULY 1, 2021**

**(As Per 3<sup>rd</sup> Party)**

<b>DESCRIPTION</b>	<b>CRN</b>
Clubhouse	\$ 379,575
Pump Station	\$ 151,410
Entry Gate	\$ 28,110
Site Services	\$ 4,285,594
<b>TOTAL (Rounded)</b>	<b>\$ 5,000,000</b>

The replacement cost new for insurance purposes is as follows subject to the limiting conditions within the report based on costing prepared by 3<sup>rd</sup> Party

**Replacement Cost New for Insurance Purposes - \$5,000,000  
As of July 1, 2021**

**Five Million Dollars**

A detailed description and analysis leading to the conclusion is included herein. Should you require further information with regard to this report or wish to discuss same, please do not hesitate to contact us.

All costs throughout the report are expressed in Canadian Dollars and are inclusive of applicable taxes.

On behalf of,  
PACIFIC RIM APPRAISALS LTD.



Vic Sweett, ABA, AACI, P.APP, CRP  
Appraiser and Certified Reserve Planner

Supplied to StrataDocs 2022/08/11  
Ordered by Maria Furtado 2022/06/22

Ordered By: Maria Furtado of One Percent Realty on 2023/06/22  
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## REPORT CONTENTS

Our report was prepared in conformity with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) and the Canadian Uniform Standards (CUS). The CRN is stated in our report in Canadian Dollars and includes Taxes, where applicable.

Our report included:

- Letter of Transmittal
- Table of Contents
- Executive Summary
- Component Photos
- Purpose and Date of Report
- Premise of Value for insurance
- Depreciation Report Definition and Assumptions
- Legally Speaking According to the Strata Property Act
- Depreciation Report Principles
- Building Descriptions
- Depreciation Report Summary
- Insurance Report Summary
- Qualifications of the Appraiser
- General Service Conditions
- Contingent and Limiting Conditions
- Certification Statement

### Appendices

- Depreciation Report – Model No. 1
- Depreciation Report – Model No. 2
- Depreciation Report – Model No. 3
- Strata Plan
- Maintenance Manual

All field notes developed for this appraisal project will be safely stored and retained for a period of seven years. This will facilitate future report updates and will assist in establishing a claim, should this become necessary

## CONCLUSIONS OF DEPRECIATION REPORT MODELS

The table below contains Pacific Rim Appraisals Ltd. recommended **schedule of payments for the next four years**. Failure to follow the proposed schedule of payments may result in inadequate reserve funds or require the use of special levy in the distant future e.g. after 5 years which is against the intent of the legislation.

<b>Model 1</b>	Funding based on current contribution of \$7,108 increased by multi-family construction inflation only currently estimated at 3.5%. Negative cash flow in 2037.				
	<b>Model Not Recommended by Pacific Rim Appraisals Ltd.</b>				
	Year 2022	Year 2023	Year 2024	Year 2025	Year 2026 to 2052
	\$7,108	\$7,357	\$7,614	\$7,881	See Page 19 of Model 1
	\$6.17	\$6.39	\$6.61	\$6.84	Average Monthly Reserve

<b>Model 2</b>	Funding based on current contribution of \$7,108 increased to \$8,000 with \$1,000 increases thereafter until 2047, then reduced				
	<b>Model Recommended by Pacific Rim Appraisals Ltd.</b>				
	Year 2022	Year 2023	Year 2024	Year 2025	Year 2026 to 2052
	\$8,000	\$9,000	\$10,000	\$11,000	See Page 19 of Model 2
	\$6.94	\$7.81	\$8.68	\$9.55	Average Monthly Reserve

<b>Model 3</b>	Funding based on current contribution of \$7,108 increased to \$15,000 with \$500 increases thereafter until 2047, then reduced				
	<b>Model Recommended by Pacific Rim Appraisals Ltd.</b>				
	Year 2022	Year 2023	Year 2024	Year 2025	Year 2026 to 2052
	\$15,000	\$15,500	\$16,000	\$16,500	See Page 19 of Model 3
	\$13.02	\$13.45	\$13.89	\$14.32	Average Monthly Reserve

## QUALIFICATIONS OF CERTIFIED RESERVE PLANNER/APPRaiser

### VICTOR E. SWEETT, ABA, AACI, P.APP, CRP

#### **4 Designations:**

**ABA** – Associate Degree in Business Administration

**AACI** – Accredited Appraiser – Appraisal Institute of Canada

**P.APP** – Professional Appraiser – Appraisal Institute of Canada

**CRP** – Certified Reserve Planner via Real Estate Institute of Canada

#### **Professional Affiliations**

Member of the Real Estate Institute of Canada, holding the designation of Certified Reserve Planner: CRP

Member of the Appraisal Institute of Canada, holding the designation of Accredited Appraiser: AACI & P.APP

- 1983/84 Program Chairman, Victoria Chapter
- 1984/84 Experience Rating Committee Chairman, Victoria Chapter
- 1996/97 Program Chairman, Victoria Chapter

Member of the Real Estate Institute of Canada:

- Designation of CRP (Certified Reserve Planner)

Member of CHOA (The Condominium Home Owners Association of B.C.)

- Business Member

Member of VISOA (Vancouver Island Strata Owners Association)

- Business Member

#### **Employment History**

1974 - 1976	Dept. of Finance; Appraisal of residential, farm and some commercial properties
1976 – 1982	B.C. Assessment Authority; Appraisal of residential, multi-family, commercial and light industrial properties
1982 – 1991	B.C. Assessment Authority; Supervised 5 junior appraisers for residential appraisals; Appraised commercial, multi-family, light and major industrial properties.
1991 – Current	Pacific Rim Appraisals Ltd., Nanaimo and Victoria, BC (President)

## **Reports Completed by Pacific Rim Appraisals Ltd**

Residential, institutional, motel, multi-family, industrial, replacement cost estimates, insurance appraisals, depreciation reports, commercial, farm, recreational properties, subdivision development land and large industrial complexes. Valuation work has been completed in Abbotsford, Burnaby, Campbell River, Comox, Duncan, Kamloops, Ladysmith, Mission, Nanaimo, Parksville, Port Alberni, Qualicum Beach, Terrace, Tofino, Ucluelet, Vancouver, Vernon, Victoria, Whistler and various other districts of British Columbia.

### **Completed Reports For:**

Ardent Properties Inc.  
Bank of Montreal  
Bank of Nova Scotia  
BC Transportation Financing Authority  
Boorman Investment Company Ltd.  
Brookfield Global Relocation Services  
Business Development Bank of Canada  
Canada Trust/TD Bank  
Canadian Home Income Plan  
Canadian Western Bank  
Central Coast Mortgage  
Colyvan Pacific Strata Management  
Concise Property Management  
Chemainus & District Credit Union  
CIBC  
Citibank Canada  
Citifinancial Canada Inc.  
Citizen Trust Canada  
Coast Realty Group Ltd.  
Coastal Community Credit Union  
Comox Valley Credit Union  
Dominion Lending Centres  
Dwellworks, LLC  
Emerald Capital Corporation  
Emerson Financial  
Evergreen Savings  
FBC Real Estate  
Firm Management Corporation  
Firstline Mortgages  
GE Capital Mortgage Insurance Corp.  
GET Acceptance  
Great Pacific Management  
HFS Mobility Services  
Home Loans Canada  
Hunter Garret Lobay  
Investors Group  
Invis Financial  
Khalsa Credit Union  
Ladysmith Credit Union  
Laurentian Bank of Canada  
London Life Mortgage Division  
Maple Trust  
Mbanx  
Mid-Island Mortgage Corporation  
Ministry of Transportation & Highways  
Mortgage Centre  
Mortgage Group  
Mortgage Solutions Inc.  
Mortgages to Go  
MRS Trust Company  
PCHS  
Peace Hills Insurance  
Richmond Property Group Ltd.  
Royal Bank of Canada  
Royal LePage Relocation Services  
Royal LePage Valuation Services  
Royal Trust  
Select Mortgages Corp.  
Source 1 Mortgages  
Spectrum Canada Mortgage Services  
Steadfast Properties Ltd.  
The Kerr Group Management Corp.  
TD/Canada Trust  
Union Bay Credit Union  
Universal Mortgage Architects  
Vancity Savings Credit Union  
Vancouver Island Insurancetres  
VI Strata Financial Management  
Weichert Relocation Resources  
Westminster Savings Credit Union  
Westward Mortgage Realty Ltd.  
Widsten Property Management  
Wise Nanaimo Mortgages  
Numerous Lawyers, Realtors, Strata  
Councils & Strata Property Managers

## GENERAL SERVICE CONDITIONS

The service(s) provided by Pacific Rim Appraisals Ltd. were performed in accordance with professional appraisal standards. Our compensation is not contingent in any way upon the conclusion of value. We will assume, without independent verification, the accuracy of all data that was provided to us. We have acted as an independent contractor and have reserved the right to use subcontractors. All files, working papers, or documents that were developed by us during the course of the engagement will be our property. We will retain this data for at least seven years.

Our report will only be used for the specific purpose(s) stated herein and any other use is invalid. No reliance may be made by any third party without our prior written consent. You may show our report in it's entirety to those third parties that need to review the information contained therein. No one should rely on the report as a substitute for his or her own due diligence. No reference to our name or our report, in whole or in part, in any document you prepare and/or distribute to third parties may be made without our written consent.

You agree to indemnify and hold Pacific Rim Appraisals Ltd. harmless from any losses, claims, actions, damages, expenses or liabilities, including reasonable legal fees, to which we may become subject to in connection with this assignment, except for those attributed to our negligence. Your obligation for indemnification and reimbursement shall extend to any director, officer, employee, subcontractor, affiliate, and agent or like individual or group.

We will reserve the right to include your company name in our reference list, however, we will maintain the confidentiality of all conversations, documents provided to us, and the contents of our reports, subject to legal or administrative process or proceedings.

## CONTINGENT AND LIMITING CONDITIONS

The services provided by Pacific Rim Appraisals Ltd. are subject to the following contingent and limiting conditions which are applicable to any building appraisal:

- Photographs and other exhibits, if presented in the report, are included for the sole purpose of illustration to assist the reader in visualizing the property. We did not survey the subject site, and therefore, will not assume responsibility for such matters, nor other technological and engineering techniques that are required to discover any inherent or hidden conditions of the subject property. Architectural drawings provided by the client or their agent were deemed to be accurate as to the building dimensions and specifications, unless information is received to the contrary.
- Fees for the professional services rendered in conjunction with our report do not account for any professional time associated with or required to appear in court to give expert witness testimony relative to the subject property. Fees associated with expert witness testimony, if required, will be agreed to with the client at the time they are required.
- It was assumed, but not verified, that similar density of development, as it currently exists, could be achieved for the subject property under the current zoning regulation. It is suggested that you consult with your insurance broker or agent and/or insurance company to ensure proper coverage. Zoning bylaws are an insurance policy coverage issue, not a valuation issue.
- No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property was assumed to be good and marketable, and free and clear of any liens and encumbrances, unless otherwise stated.
- No environmental audit or historic use study of the subject property was conducted as part of this appraisal. It was assumed that the use of the subject property complies fully with any and all environmental regulations and laws. It was further assumed that there are no hazardous materials on or in the vicinity of the subject property.
- The mechanical and heating systems. Piping, plumbing and other building services and equipment, if included in the report, were assumed to be in good working condition and adequate for the building(s). This equipment was not tested, nor did Pacific Rim Appraisals Ltd. assume any responsibility for testing of such.
- We will reserve the right to alter, revise and/or rescind the values reported should any subsequent or additional information be found, or in the event the engagement parameters are modified to any degree.
- The insurable values reported in this report are only valid as at the specified appraisal date. No consideration was given to future economic factors including inflation/deflation, currency exchange fluctuations, labour, etc.
- The Opinions of Probable Cost (budgets) provided in the depreciation report

summaries are intended to provide an expectation as to the magnitude of costs required to complete the described work. The budgets are not estimates or quotes, as these would require the preparation of plans, details, specifications and schedules to achieve a quantified summary of tabulated costs. Pacific Rim Appraisals Ltd.'s budgets are based on quantity information provided by the Strata, conceptual renewal and repair methods, recently obtained broad unit rates, and our experience with recent similar projects.

- The Strata recognizes that special risks occur whenever an inspection is made to identify 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 renewal or replacement 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 and as a result; Pacific Rim Appraisals Ltd. cannot guarantee the accuracy of the Opinions of Probable Cost. The Opinions of Probable Cost are based on information provided by the Strata and Pacific Rim Appraisals Ltd.'s observations of representative areas of the building and property and cannot be guaranteed by Pacific Rim Appraisals Ltd. and Pacific Rim Appraisals Ltd. assumes no liability where the probable costs are exceeded.

Supplied to StrataDocs on 2023/06/22  
Ordered by Maria Furtado on 2022/08/11



## CERTIFICATION STATEMENT

I certify that, to the best of my knowledge and belief:

1. The statement of fact contained in this report is true and correct.
2. The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, unbiased professional analysis, opinion and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
4. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favours the cause of the client, the amount of the value estimate, that attainment of a stipulated result or the occurrence of a subsequent event.
5. My analysis, opinion and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
6. I have made a personal inspection of the subject site property that is the subject of this report and carry \$2,000,000 E&O insurance for providing this service.
7. No one provided significant professional assistance to the person signing this report.
8. The appraiser and insurance broker (for insurance purposes only) must provide his/her written consent before all (or any part) of the content of the appraisal report can be used for any purposes by anyone except: the client specified in the report and, where the client is the mortgagee, its insurer and the borrower, if he/she paid the appraisal fee. The author's written consent and approval must also be obtained before the appraisal (or any part of it) can be conveyed by anyone to any other parties, including mortgages, other than the client and the public through prospectus, offering memo, advertising, public relations news, sales or other media. The appraiser does give permission to have the report attached to any form B as required by the Strata Property Act, 1998.
9. As of the date of this report, the appraiser and insurance broker (for insurance purposes only) have fulfilled the requirements of the recertification program, in accordance with the Bylaws and Regulations of the professional appraisal organization with which they are affiliated and are hereby noted as designated members of such organization.
10. It has been assumed that the insurance appraisal provided meets the standards of insurance appraisals and that the replacement costs are a fair representation of costs on the effective date of the appraisal.

# Model No. 1

## Depreciation Report Analysis

**Funding based on current contribution of \$7,108 plus inflation currently at 3.5% per year**

**Negative Cash Flow in 2037**

**Model Not Recommended by  
Pacific Rim Appraisals Ltd.**

for

**EPS3475**

<b>Pages</b>	<b>Subject</b>
1 .....	Table of Contents
2 to 3 .....	Reserve Item Summary
4 to 7 .....	Reserve Item Listing
8 to 9 .....	Present Cost Report
10 to 18 .....	Depreciation Report
19 to 20 .....	Cash Flow
21 .....	Dues Summary
22 to 23 .....	Expense Report
24 to 26 .....	Expense Summary

**EPS3475 Model 1 - 2022 Reserve Study Expense Item Summary**

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
<b>01.00 Clubhouse</b>						
Bathroom Fixtures Upgrades / Repair Allowance	\$ 5,000	15 Years	20 Years	\$ 8,746	\$ 525	Yes
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,000	15 Years	25 Years	\$ 1,749	\$ 105	Yes
Door - Clubhouse Rear Patio Sliding Replacement	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Doors - Clubhouse Entrance Doors (Front & Left Side)	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Exterior Trim Painting & Soffit Staining	\$ 2,500	10 Years	10 Years	\$ 3,672	\$ 325	Yes
Exterior Wall Painting	\$ 6,881	15 Years	20 Years	\$ 12,037	\$ 723	Yes
Exterior Wall Unexpected Repairs / Upgrades Allowance	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 10,000	15 Years	20 Years	\$ 17,492	\$ 1,050	Yes
Interior Painting (Walls & Ceiling)	\$ 3,500	15 Years	20 Years	\$ 6,122	\$ 368	Yes
Mechanical: Interior Piping Partial Upgrades Allowance	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Mechanical: On-Demand Hot Water System	\$ 5,000	15 Years	20 Years	\$ 8,746	\$ 525	Yes
Roof - Clubhouse Fibreglass Shingle	\$ 31,203	20 Years	25 Years	\$ 65,004	\$ 2,936	Yes
Roof: Downspout	\$ 2,134	25 Years	30 Years	\$ 5,295	\$ 191	Yes
Roof: Gutter	\$ 660	25 Years	30 Years	\$ 1,637	\$ 58.99	Yes
Window Glass 5% Partial Replacement	\$ 1,155	25 Years	30 Years	\$ 2,866	\$ 103	Yes
Window Glass 5% Partial Replacement	\$ 1,155	30 Years	30 Years	\$ 3,413	\$ 102	Yes
<b>02.00 Services/Professional Fees</b>						
Depreciation Report Updates	\$ 3,192	3 Years	3 Years	\$ 3,671	\$ 909	Yes
<b>03.00 Site Improvements</b>						
Asphalt Paving Crack Filling	\$ 5,000	5 Years	10 Years	\$ 6,167	\$ 1,013	Yes
Asphalt Paving Sealant	\$ 35,189	10 Years	15 Years	\$ 51,685	\$ 4,572	Yes
Asphalt Paving, 2" Scrape & Peel	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Catch Basin	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Chain Link Fence, Clubhouse	\$ 6,744	30 Years	35 Years	\$ 19,926	\$ 594	Yes
Chain Link Fence, RV Park	\$ 14,412	30 Years	35 Years	\$ 42,584	\$ 1,270	Yes

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EPS3475 Model 1 - 2022 Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Concrete Curb	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Culvert Replacement	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Electrical System Upgrades	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Fire Hydrant	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Generator	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Generator Maintenance / Repair Allowance	\$ 5,000	15 Years	20 Years	\$ 8,746	\$ 525	Yes
Gravel Partial Resurfacing	\$ 10,000	15 Years	20 Years	\$ 17,492	\$ 1,050	Yes
Key Pad Entry	\$ 1,000	20 Years	25 Years	\$ 2,083	\$ 94.11	Yes
Landscaping General Upgrades	\$ 5,000	10 Years	10 Years	\$ 7,344	\$ 650	Yes
Main Entrance Gate Motor Opener	\$ 13,000	20 Years	25 Years	\$ 27,082	\$ 1,223	Yes
Main Entrance Gate Painting Allowance	\$ 1,000	15 Years	20 Years	\$ 1,749	\$ 105	Yes
Manholes	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Painting of Parking Lines	\$ 1,000	5 Years	5 Years	\$ 1,233	\$ 203	Yes
Retaining Wall Resetting Allowance	\$ 5,000	25 Years	30 Years	\$ 12,405	\$ 447	Yes
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 17,000	15 Years	20 Years	\$ 29,737	\$ 1,786	Yes
Shed	\$ 1,500	25 Years	30 Years	\$ 3,722	\$ 134	Yes
Signage Upgrades	\$ 4,000	15 Years	20 Years	\$ 6,997	\$ 420	Yes
Underground Service Camera Inspection	\$ 5,000	10 Years	10 Years	\$ 7,344	\$ 650	Yes
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Water Sprinkler System Timer	\$ 1,000	15 Years	20 Years	\$ 1,749	\$ 105	Yes
Wood Fence	\$ 14,280	15 Years	20 Years	\$ 24,979	\$ 1,500	Yes
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,000	5 Years	5 Years	\$ 1,233	\$ 203	Yes
Yard Lights (Allowance for possible switch to LED)	\$ 16,800	5 Years	25 Years	\$ 20,719	\$ 3,402	Yes

Raw Annual Payments do not include earned interest, tax adjustments or salvage.

Months Remaining in Fiscal Calendar Year 2022: 12

Expected annual inflation: 3.50%

Interest earned on reserve funds: 0.50%

Initial Reserve: \$ 36,659

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Prepared by Pacific Rim Appraisals  
**EPS3475 Model 1 - 2022 Reserve Study Expense Item Listing**

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
<b>01.00 Clubhouse</b>								
Bathroom Fixtures Upgrades / Repair Allowance	\$ 5,000 ea	1	\$ 5,000	15 Years 20 Years	20 Years	2037 2057	\$ 8,746 \$ 17,595	\$ 525.18 \$ 836.67
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,000 ea	1	\$ 1,000	15 Years 25 Years	25 Years	2037 2062	\$ 1,749 \$ 4,191	\$ 105.04 \$ 157.41
Door - Clubhouse Rear Patio Sliding Replacement	\$ 0.00 ea	1	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Doors - Clubhouse Entrance Doors (Front & Left Side)	\$ 0.00 ea	2	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Exterior Trim Painting & Soffit Staining	\$ 2,500 ea	1	\$ 2,500	10 Years	10 Years	2032 2042 2052	\$ 3,672 \$ 5,208 \$ 7,387	\$ 324.79 \$ 508.01 \$ 720.53
Exterior Wall Painting	\$ 3.75 / ft²	1835 ft²	\$ 6,881	15 Years 20 Years	20 Years	2037 2057	\$ 12,037 \$ 24,215	\$ 722.78 \$ 1,151.47
Exterior Wall Unexpected Repairs / Upgrades Allowance	\$ 0.00 ea	1	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 10,000 ea	1	\$ 10,000	15 Years 20 Years	20 Years	2037 2057	\$ 17,492 \$ 35,190	\$ 1,050.36 \$ 1,673.34
Interior Painting (Walls & Ceiling)	\$ 3,500 ea	1	\$ 3,500	15 Years 20 Years	20 Years	2037 2057	\$ 6,122 \$ 12,316	\$ 367.63 \$ 585.67
Mechanical: Interior Piping Partial Upgrades Allowance	\$ 0.00 ea	1	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Mechanical: On-Demand Hot Water System	\$ 5,000 ea	1	\$ 5,000	15 Years 20 Years	20 Years	2037 2057	\$ 8,746 \$ 17,595	\$ 525.18 \$ 836.67
Roof - Clubhouse Fibreglass Shingle	\$ 9.00 / ft²	3467 ft²	\$ 31,203	20 Years 25 Years	25 Years	2042 2067	\$ 65,004 \$ 155,737	\$ 2,936.39 \$ 5,849.56
Roof: Downspout	\$ 11.00 / lf	194 lf	\$ 2,134	25 Years 30 Years	30 Years	2047 2077	\$ 5,295 \$ 15,107	\$ 190.73 \$ 466.84
Roof: Gutter	\$ 11.00 ea	60	\$ 660	25 Years	30 Years	2047	\$ 1,637	\$ 58.99

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EPS3475 Model 1 - 2022 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
Roof: Gutter	\$ 11.00 ea	60	\$ 660	30 Years	30 Years	2077	\$ 4,672	\$ 144.38
Window Glass 5% Partial Replacement	\$ 55.00 / ft <sup>2</sup>	21 ft <sup>2</sup>	\$ 1,155	25 Years 30 Years	30 Years	2047 2077	\$ 2,866 \$ 8,176	\$ 103.23 \$ 252.67
Window Glass 5% Partial Replacement	\$ 55.00 / ft <sup>2</sup>	21 ft <sup>2</sup>	\$ 1,155	30 Years	30 Years	2052	\$ 3,413	\$ 101.80
<b>02.00 Services/Professional Fees</b>								
Depreciation Report Updates	\$ 3,192 ea	1	\$ 3,192	3 Years	3 Years	2025	\$ 3,671	\$ 908.78
						2028	\$ 4,077	\$ 1,349.02
						2031	\$ 4,527	\$ 1,498.14
						2034	\$ 5,028	\$ 1,663.75
						2037	\$ 5,584	\$ 1,847.66
						2040	\$ 6,201	\$ 2,051.90
						2043	\$ 6,886	\$ 2,278.72
						2046	\$ 7,647	\$ 2,530.62
						2049	\$ 8,493	\$ 2,810.35
2052	\$ 9,432	\$ 3,121.01						
<b>03.00 Site Improvements</b>								
Asphalt Paving Crack Filling	\$ 5,000 ea	1	\$ 5,000	5 Years 10 Years	10 Years	2027 2037 2047 2057	\$ 6,167 \$ 8,746 \$ 12,405 \$ 17,595	\$ 1,012.63 \$ 853.12 \$ 1,210.02 \$ 1,716.23
Asphalt Paving Sealant	\$ 0.50 / ft <sup>2</sup>	70377 ft <sup>2</sup>	\$ 35,189	10 Years 15 Years	15 Years	2032 2047 2062	\$ 51,685 \$ 87,304 \$ 147,471	\$ 4,571.55 \$ 5,605.94 \$ 9,469.37
Asphalt Paving, 2" Scrape & Peel	\$ 0.00 / ft <sup>2</sup>	70377 ft <sup>2</sup>	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Catch Basin	\$ 0.00 ea	19	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Chain Link Fence, Clubhouse	\$ 30.24 / lf	223 lf	\$ 6,744	30 Years	35 Years	2052	\$ 19,926	\$ 594.37
Chain Link Fence, RV Park	\$ 42.14 / lf	342 lf	\$ 14,412	30 Years	35 Years	2052	\$ 42,584	\$ 1,270.25
Concrete Curb	\$ 0.00 / lf	5351 lf	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Culvert Replacement	\$ 0.00 / lf	120 lf	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Electrical System Upgrades	\$ 0.00 ea	1	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Fire Hydrant	\$ 0.00 ea	5	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Generator	\$ 0.00 ea	1	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00

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EPS3475 Model 1 - 2022 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
Generator Maintenance / Repair Allowance	\$ 5,000 ea	1	\$ 5,000	15 Years	20 Years	2037	\$ 8,746	\$ 525.18
				20 Years		2057	\$ 17,595	\$ 836.67
Gravel Partial Resurfacing	\$ 10,000 / ft <sup>2</sup>	1 ft <sup>2</sup>	\$ 10,000	15 Years	20 Years	2037	\$ 17,492	\$ 1,050.36
				20 Years		2057	\$ 35,190	\$ 1,673.34
Key Pad Entry	\$ 1,000 ea	1	\$ 1,000	20 Years	25 Years	2042	\$ 2,083	\$ 94.11
				25 Years		2067	\$ 4,991	\$ 187.47
Landscaping General Upgrades	\$ 5,000 ea	1	\$ 5,000	10 Years	10 Years	2032	\$ 7,344	\$ 649.58
						2042	\$ 10,416	\$ 1,016.02
						2052	\$ 14,774	\$ 1,441.07
Main Entrance Gate Motor Opener	\$ 6,500 ea	2	\$ 13,000	20 Years	25 Years	2042	\$ 27,082	\$ 1,223.38
				25 Years		2067	\$ 64,884	\$ 2,437.08
Main Entrance Gate Painting Allowance	\$ 1,000 ea	1	\$ 1,000	15 Years	20 Years	2037	\$ 1,749	\$ 105.04
				20 Years		2057	\$ 3,519	\$ 167.33
Manholes	\$ 0.00 ea	31	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Painting of Parking Lines	\$ 1,000 ea	1	\$ 1,000	5 Years	5 Years	2027	\$ 1,233	\$ 202.53
						2032	\$ 1,469	\$ 290.16
						2037	\$ 1,749	\$ 345.57
						2042	\$ 2,083	\$ 411.55
						2047	\$ 2,481	\$ 490.13
Retaining Wall Resetting Allowance	\$ 5,000 ea	1	\$ 5,000	25 Years	30 Years	2047	\$ 12,405	\$ 446.88
				30 Years		2077	\$ 35,396	\$ 1,093.82
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 8,500 ea	2	\$ 17,000	15 Years	20 Years	2037	\$ 29,737	\$ 1,785.61
				20 Years		2057	\$ 59,822	\$ 2,844.68
Shed	\$ 1,500 ea	1	\$ 1,500	25 Years	30 Years	2047	\$ 3,722	\$ 134.06
				30 Years		2077	\$ 10,619	\$ 328.15
Signage Upgrades	\$ 4,000 ea	1	\$ 4,000	15 Years	20 Years	2037	\$ 6,997	\$ 420.14
				20 Years		2057	\$ 14,076	\$ 669.34
Underground Service Camera Inspection	\$ 5,000 ea	1	\$ 5,000	10 Years	10 Years	2032	\$ 7,344	\$ 649.58
						2042	\$ 10,416	\$ 1,016.02
						2052	\$ 14,774	\$ 1,441.07

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EPS3475 Model 1 - 2022 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)	\$ 0.00 ea	1	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Water Sprinkler System Timer	\$ 1,000 ea	1	\$ 1,000	15 Years 20 Years	20 Years	2037 2057	\$ 1,749 \$ 3,519	\$ 105.04 \$ 167.33
Wood Fence	\$ 68.00 / lf	210 lf	\$ 14,280	15 Years 20 Years	20 Years	2037 2057	\$ 24,979 \$ 50,251	\$ 1,499.91 \$ 2,389.53
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,000 ea	1	\$ 1,000	5 Years	5 Years	2027 2032 2037 2042 2047 2052	\$ 1,233 \$ 1,469 \$ 1,749 \$ 2,083 \$ 2,481 \$ 2,955	\$ 202.53 \$ 290.16 \$ 345.57 \$ 411.55 \$ 490.13 \$ 583.72
Yard Lights (Allowance for possible switch to LED)	\$ 600 ea	28	\$ 16,800	5 Years 25 Years	25 Years	2027 2052	\$ 20,719 \$ 49,640	\$ 3,402.42 \$ 1,864.50

Raw Annual Payments do not include earned interest, tax adjustments or payments made with initial reserves.

Months Remaining in Fiscal Calendar Year 2022: 12

Expected annual inflation: 3.50% Interest earned on reserve funds: 0.50% Initial Reserve: \$ 36,659

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## Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value
01.00 Clubhouse	Bathroom Fixtures Upgrades / Repair Allowance	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 3,750.00
	Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 600.00
	Door - Clubhouse Rear Patio Sliding Replacement	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Doors - Clubhouse Entrance Doors (Front & Left Side)	2	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Exterior Trim Painting & Soffit Staining	1	\$ 2,500.00 ea	\$ 2,500.00	\$ 2,500.00
	Exterior Wall Painting	1835 ft <sup>2</sup>	\$ 3.75 / ft <sup>2</sup>	\$ 6,881.25	\$ 5,160.94
	Exterior Wall Unexpected Repairs / Upgrades Allowance	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Furniture / Bedroom / Pool Table / Appliances Upgrades	1	\$ 10,000.00 ea	\$ 10,000.00	\$ 7,500.00
	Interior Painting (Walls & Ceiling)	1	\$ 3,500.00 ea	\$ 3,500.00	\$ 2,625.00
	Mechanical: Interior Piping Partial Upgrades Allowance	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Mechanical: On-Demand Hot Water System	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 3,750.00
	Roof - Clubhouse Fibreglass Shingle	3467 ft <sup>2</sup>	\$ 9.00 / ft <sup>2</sup>	\$ 31,203.00	\$ 24,962.40
	Roof: Downspout	194 lf	\$ 11.00 / lf	\$ 2,134.00	\$ 1,778.33
	Roof: Gutter	60	\$ 11.00 ea	\$ 660.00	\$ 550.00
	Window Glass 5% Partial Replacement	21 ft <sup>2</sup>	\$ 55.00 / ft <sup>2</sup>	\$ 1,155.00	\$ 962.50
Window Glass 5% Partial Replacement	21 ft <sup>2</sup>	\$ 55.00 / ft <sup>2</sup>	\$ 1,155.00	\$ 1,155.00	
01.00 Clubhouse Sub Total =				\$ 70,188.25	\$ 55,294.17
02.00 Services/Professional Fees	Depreciation Report Updates	1	\$ 3,192.00 ea	\$ 3,192.00	\$ 3,192.00
03.00 Site Improvements	Asphalt Paving Crack Filling	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 2,500.00
	Asphalt Paving Sealant	70377 ft <sup>2</sup>	\$ 0.50 / ft <sup>2</sup>	\$ 35,188.50	\$ 23,459.00
	Asphalt Paving, 2" Scrape & Peel	70377 ft <sup>2</sup>	\$ 0.00 / ft <sup>2</sup>	\$ 0.00	\$ 0.00
	Catch Basin	19	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Chain Link Fence, Clubhouse	223 lf	\$ 30.24 / lf	\$ 6,743.52	\$ 5,780.16
	Chain Link Fence, RV Park	342 lf	\$ 42.14 / lf	\$ 14,411.88	\$ 12,353.04
	Concrete Curb	5351 lf	\$ 0.00 / lf	\$ 0.00	\$ 0.00
	Culvert Replacement	120 lf	\$ 0.00 / lf	\$ 0.00	\$ 0.00
	Electrical System Upgrades	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Fire Hydrant	5	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Generator	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Generator Maintenance / Repair Allowance	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 3,750.00

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value
03.00 Site Improvements	Gravel Partial Resurfacing	1 ft <sup>2</sup>	\$ 10,000.00 / ft <sup>2</sup>	\$ 10,000.00	\$ 7,500.00
	Key Pad Entry	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 800.00
	Landscaping General Upgrades	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 5,000.00
	Main Entrance Gate Motor Opener	2	\$ 6,500.00 ea	\$ 13,000.00	\$ 10,400.00
	Main Entrance Gate Painting Allowance	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 750.00
	Manholes	31	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Painting of Parking Lines	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 1,000.00
	Retaining Wall Resetting Allowance	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 4,166.67
	Sewage Lift Pumps Electrical & Electronics Controls Upgrades	2	\$ 8,500.00 ea	\$ 17,000.00	\$ 12,750.00
	Shed	1	\$ 1,500.00 ea	\$ 1,500.00	\$ 1,250.00
	Signage Upgrades	1	\$ 4,000.00 ea	\$ 4,000.00	\$ 3,000.00
	Underground Service Camera Inspection	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 5,000.00
	Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Water Sprinkler System Timer	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 750.00
	Wood Fence	210 lf	\$ 68.00 / lf	\$ 14,280.00	\$ 10,710.00
	Wood Fence Partial Periodic Repairs / Upgrades Allowance	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 1,000.00
	Yard Lights (Allowance for possible switch to LED)	28	\$ 600.00 ea	\$ 16,800.00	\$ 3,360.00
03.00 Site Improvements Sub Total =				\$ 162,923.90	\$ 115,278.87
Totals =				\$ 236,304.15	\$ 173,765.04

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**EPS3475 Model 1 - 2022 Funding Study - Depreciation by Item and by Fiscal Calendar Year**

Item Description	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
<b>01.00 Clubhouse</b>										
Bathroom Fixtures Upgrades / Repair Allowance	\$ 1,479	\$ 1,787	\$ 2,115	\$ 2,464	\$ 2,836	\$ 3,230	\$ 3,649	\$ 4,094	\$ 4,565	\$ 5,066
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 438	\$ 495	\$ 555	\$ 619	\$ 687	\$ 759	\$ 835	\$ 916	\$ 1,001	\$ 1,091
Door - Clubhouse Rear Patio Sliding Replacement										
Doors - Clubhouse Entrance Doors (Front & Left Side)										
Exterior Trim Painting & Soffit Staining	\$ 235	\$ 487	\$ 757	\$ 1,045	\$ 1,353	\$ 1,682	\$ 2,032	\$ 2,405	\$ 2,802	\$ 3,224
Exterior Wall Painting	\$ 2,036	\$ 2,460	\$ 2,911	\$ 3,392	\$ 3,902	\$ 4,445	\$ 5,022	\$ 5,634	\$ 6,283	\$ 6,971
Exterior Wall Unexpected Repairs / Upgrades Allowance										
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 2,959	\$ 3,575	\$ 4,231	\$ 4,929	\$ 5,671	\$ 6,460	\$ 7,298	\$ 8,187	\$ 9,131	\$ 10,131
Interior Painting (Walls & Ceiling)	\$ 1,036	\$ 1,251	\$ 1,481	\$ 1,725	\$ 1,985	\$ 2,261	\$ 2,554	\$ 2,866	\$ 3,196	\$ 3,546
Mechanical: Interior Piping Partial Upgrades Allowance										
Mechanical: On-Demand Hot Water System	\$ 1,479	\$ 1,787	\$ 2,115	\$ 2,464	\$ 2,836	\$ 3,230	\$ 3,649	\$ 4,094	\$ 4,565	\$ 5,066
Roof - Clubhouse Fibreglass Shingle	\$ 7,457	\$ 9,009	\$ 10,662	\$ 12,422	\$ 14,293	\$ 16,281	\$ 18,393	\$ 20,634	\$ 23,012	\$ 25,533
Roof: Downspout	\$ 428	\$ 517	\$ 612	\$ 713	\$ 820	\$ 934	\$ 1,055	\$ 1,184	\$ 1,320	\$ 1,465
Roof: Gutter	\$ 132	\$ 160	\$ 189	\$ 220	\$ 254	\$ 289	\$ 326	\$ 366	\$ 408	\$ 453
Window Glass 5% Partial Replacement	\$ 231	\$ 280	\$ 331	\$ 386	\$ 444	\$ 505	\$ 571	\$ 641	\$ 714	\$ 793
Window Glass 5% Partial Replacement	\$ 39	\$ 80	\$ 124	\$ 171	\$ 222	\$ 276	\$ 333	\$ 394	\$ 459	\$ 528
<b>01.00 Clubhouse Depreciation Subtotal :</b>	<b>\$ 17,949</b>	<b>\$ 21,888</b>	<b>\$ 26,083</b>	<b>\$ 30,550</b>	<b>\$ 35,303</b>	<b>\$ 40,352</b>	<b>\$ 45,717</b>	<b>\$ 51,415</b>	<b>\$ 57,456</b>	<b>\$ 63,867</b>
<b>02.00 Services/Professional Fees</b>										
Depreciation Report Updates	\$ 826	\$ 1,712	\$ 2,659	\$ 3,671	\$ 1,267	\$ 2,624	\$ 4,077	\$ 1,407	\$ 2,915	\$ 4,527

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**EPS3475 Model 1 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
<b>03.00 Site Improvements</b>										
Asphalt Paving Crack Filling	\$ 2,824	\$ 3,412	\$ 4,038	\$ 4,705	\$ 5,413	\$ 6,167	\$ 639	\$ 1,323	\$ 2,054	\$ 2,837
Asphalt Paving Sealant	\$ 13,665	\$ 16,510	\$ 19,539	\$ 22,763	\$ 26,192	\$ 29,836	\$ 33,706	\$ 37,814	\$ 42,171	\$ 46,790
Asphalt Paving, 2" Scrape & Peel										
Catch Basin										
Chain Link Fence, Clubhouse	\$ 1,164	\$ 1,406	\$ 1,664	\$ 1,939	\$ 2,231	\$ 2,541	\$ 2,871	\$ 3,221	\$ 3,592	\$ 3,985
Chain Link Fence, RV Park	\$ 2,487	\$ 3,005	\$ 3,557	\$ 4,144	\$ 4,768	\$ 5,431	\$ 6,135	\$ 6,883	\$ 7,676	\$ 8,517
Concrete Curb										
Culvert Replacement										
Electrical System Upgrades										
Fire Hydrant										
Generator										
Generator Maintenance / Repair Allowance	\$ 1,479	\$ 1,787	\$ 2,115	\$ 2,464	\$ 2,836	\$ 3,230	\$ 3,649	\$ 4,094	\$ 4,565	\$ 5,066
Gravel Partial Resurfacing	\$ 2,959	\$ 3,575	\$ 4,231	\$ 4,929	\$ 5,671	\$ 6,460	\$ 7,298	\$ 8,187	\$ 9,131	\$ 10,131
Key Pad Entry	\$ 239	\$ 289	\$ 342	\$ 398	\$ 458	\$ 522	\$ 589	\$ 661	\$ 737	\$ 818
Landscaping General Upgrades	\$ 471	\$ 975	\$ 1,514	\$ 2,091	\$ 2,707	\$ 3,364	\$ 4,064	\$ 4,809	\$ 5,603	\$ 6,447
Main Entrance Gate Motor Opener	\$ 3,107	\$ 3,753	\$ 4,442	\$ 5,175	\$ 5,955	\$ 6,783	\$ 7,663	\$ 8,597	\$ 9,587	\$ 10,638
Main Entrance Gate Painting Allowance	\$ 296	\$ 357	\$ 423	\$ 493	\$ 567	\$ 646	\$ 730	\$ 819	\$ 913	\$ 1,013
Manholes										
Painting of Parking Lines	\$ 173	\$ 357	\$ 555	\$ 767	\$ 992	\$ 1,233	\$ 255	\$ 529	\$ 822	\$ 1,135
Retaining Wall Resetting Allowance	\$ 1,002	\$ 1,211	\$ 1,433	\$ 1,669	\$ 1,921	\$ 2,188	\$ 2,472	\$ 2,773	\$ 3,093	\$ 3,431
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 5,030	\$ 6,077	\$ 7,192	\$ 8,379	\$ 9,641	\$ 10,982	\$ 12,407	\$ 13,919	\$ 15,522	\$ 17,223
Shed	\$ 301	\$ 363	\$ 430	\$ 501	\$ 576	\$ 656	\$ 742	\$ 832	\$ 928	\$ 1,029
Signage Upgrades	\$ 1,184	\$ 1,430	\$ 1,692	\$ 1,971	\$ 2,268	\$ 2,584	\$ 2,919	\$ 3,275	\$ 3,652	\$ 4,052
Underground Service Camera Inspection	\$ 471	\$ 975	\$ 1,514	\$ 2,091	\$ 2,707	\$ 3,364	\$ 4,064	\$ 4,809	\$ 5,603	\$ 6,447

**EPS3475 Model 1 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)										
Water Sprinkler System Timer	\$ 296	\$ 357	\$ 423	\$ 493	\$ 567	\$ 646	\$ 730	\$ 819	\$ 913	\$ 1,013
Wood Fence	\$ 4,225	\$ 5,105	\$ 6,041	\$ 7,038	\$ 8,098	\$ 9,225	\$ 10,422	\$ 11,692	\$ 13,039	\$ 14,467
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 173	\$ 357	\$ 555	\$ 767	\$ 992	\$ 1,233	\$ 255	\$ 529	\$ 822	\$ 1,135
Yard Lights (Allowance for possible switch to LED)	\$ 14,052	\$ 15,245	\$ 16,504	\$ 17,834	\$ 19,238	\$ 20,719	\$ 858	\$ 1,778	\$ 2,761	\$ 3,813
<b>03.00 Site Improvements Depreciation Subtotal :</b>	<b>\$ 55,598</b>	<b>\$ 66,546</b>	<b>\$ 78,204</b>	<b>\$ 90,611</b>	<b>\$ 103,798</b>	<b>\$ 117,810</b>	<b>\$ 102,468</b>	<b>\$ 117,363</b>	<b>\$ 133,184</b>	<b>\$ 149,987</b>
<b>Total Depreciation :</b>	<b>\$ 74,372</b>	<b>\$ 90,146</b>	<b>\$ 106,949</b>	<b>\$ 124,833</b>	<b>\$ 140,368</b>	<b>\$ 160,788</b>	<b>\$ 152,263</b>	<b>\$ 170,183</b>	<b>\$ 193,557</b>	<b>\$ 218,379</b>

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**EPS3475 Model 1 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
<b>01.00 Clubhouse</b>										
Bathroom Fixtures Upgrades / Repair Allowance	\$ 5,595	\$ 6,157	\$ 6,751	\$ 7,379	\$ 8,044	\$ 8,746	\$ 453	\$ 938	\$ 1,457	\$ 2,012
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,186	\$ 1,287	\$ 1,393	\$ 1,506	\$ 1,624	\$ 1,749	\$ 72	\$ 150	\$ 233	\$ 322
Door - Clubhouse Rear Patio Sliding Replacement										
Doors - Clubhouse Entrance Doors (Front & Left Side)										
Exterior Trim Painting & Soffit Staining	\$ 3,672	\$ 380	\$ 788	\$ 1,223	\$ 1,689	\$ 2,187	\$ 2,717	\$ 3,283	\$ 3,885	\$ 4,526
Exterior Wall Painting	\$ 7,701	\$ 8,473	\$ 9,290	\$ 10,155	\$ 11,070	\$ 12,037	\$ 623	\$ 1,291	\$ 2,005	\$ 2,769
Exterior Wall Unexpected Repairs / Upgrades Allowance										
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 11,191	\$ 12,313	\$ 13,501	\$ 14,758	\$ 16,087	\$ 17,492	\$ 906	\$ 1,876	\$ 2,914	\$ 4,023
Interior Painting (Walls & Ceiling)	\$ 3,917	\$ 4,310	\$ 4,725	\$ 5,165	\$ 5,631	\$ 6,122	\$ 317	\$ 657	\$ 1,020	\$ 1,408
Mechanical: Interior Piping Partial Upgrades Allowance										
Mechanical: On-Demand Hot Water System	\$ 5,595	\$ 6,157	\$ 6,751	\$ 7,379	\$ 8,044	\$ 8,746	\$ 453	\$ 938	\$ 1,457	\$ 2,012
Roof - Clubhouse Fibreglass Shingle	\$ 28,203	\$ 31,032	\$ 34,026	\$ 37,194	\$ 40,544	\$ 44,085	\$ 47,827	\$ 51,780	\$ 55,953	\$ 60,357
Roof: Downspout	\$ 1,618	\$ 1,780	\$ 1,952	\$ 2,133	\$ 2,326	\$ 2,529	\$ 2,743	\$ 2,970	\$ 3,209	\$ 3,462
Roof: Gutter	\$ 500	\$ 551	\$ 604	\$ 660	\$ 719	\$ 782	\$ 848	\$ 919	\$ 993	\$ 1,071
Window Glass 5% Partial Replacement	\$ 876	\$ 963	\$ 1,056	\$ 1,155	\$ 1,259	\$ 1,369	\$ 1,485	\$ 1,608	\$ 1,737	\$ 1,874
Window Glass 5% Partial Replacement	\$ 602	\$ 680	\$ 763	\$ 851	\$ 944	\$ 1,043	\$ 1,147	\$ 1,258	\$ 1,375	\$ 1,499
<b>01.00 Clubhouse Depreciation Subtotal :</b>	<b>\$ 70,656</b>	<b>\$ 74,083</b>	<b>\$ 81,600</b>	<b>\$ 89,558</b>	<b>\$ 97,981</b>	<b>\$ 106,887</b>	<b>\$ 59,591</b>	<b>\$ 67,668</b>	<b>\$ 76,238</b>	<b>\$ 85,335</b>
<b>02.00 Services/Professional Fees</b>										
Depreciation Report Updates	\$ 1,563	\$ 3,237	\$ 5,028	\$ 1,736	\$ 3,595	\$ 5,584	\$ 1,927	\$ 3,992	\$ 6,201	\$ 2,140

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**EPS3475 Model 1 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
<b>03.00 Site Improvements</b>										
Asphalt Paving Crack Filling	\$ 3,672	\$ 4,563	\$ 5,513	\$ 6,525	\$ 7,601	\$ 8,746	\$ 906	\$ 1,876	\$ 2,914	\$ 4,023
Asphalt Paving Sealant	\$ 51,685	\$ 3,568	\$ 7,390	\$ 11,480	\$ 15,850	\$ 20,518	\$ 25,497	\$ 30,805	\$ 36,457	\$ 42,473
Asphalt Paving, 2" Scrape & Peel										
Catch Basin										
Chain Link Fence, Clubhouse	\$ 4,402	\$ 4,844	\$ 5,311	\$ 5,805	\$ 6,328	\$ 6,881	\$ 7,465	\$ 8,082	\$ 8,733	\$ 9,421
Chain Link Fence, RV Park	\$ 9,408	\$ 10,352	\$ 11,350	\$ 12,407	\$ 13,524	\$ 14,706	\$ 15,954	\$ 17,272	\$ 18,664	\$ 20,134
Concrete Curb										
Culvert Replacement										
Electrical System Upgrades										
Fire Hydrant										
Generator										
Generator Maintenance / Repair Allowance	\$ 5,595	\$ 6,157	\$ 6,751	\$ 7,379	\$ 8,044	\$ 8,746	\$ 453	\$ 938	\$ 1,457	\$ 2,012
Gravel Partial Resurfacing	\$ 11,191	\$ 12,313	\$ 13,501	\$ 14,758	\$ 16,087	\$ 17,492	\$ 906	\$ 1,876	\$ 2,914	\$ 4,023
Key Pad Entry	\$ 904	\$ 995	\$ 1,090	\$ 1,192	\$ 1,299	\$ 1,413	\$ 1,533	\$ 1,659	\$ 1,793	\$ 1,934
Landscaping General Upgrades	\$ 7,344	\$ 761	\$ 1,575	\$ 2,447	\$ 3,378	\$ 4,373	\$ 5,434	\$ 6,566	\$ 7,770	\$ 9,053
Main Entrance Gate Motor Opener	\$ 11,750	\$ 12,929	\$ 14,176	\$ 15,496	\$ 16,892	\$ 18,367	\$ 19,926	\$ 21,573	\$ 23,311	\$ 25,146
Main Entrance Gate Painting Allowance	\$ 1,119	\$ 1,231	\$ 1,350	\$ 1,476	\$ 1,609	\$ 1,749	\$ 91	\$ 188	\$ 291	\$ 402
Manholes										
Painting of Parking Lines	\$ 1,469	\$ 304	\$ 630	\$ 979	\$ 1,351	\$ 1,749	\$ 362	\$ 750	\$ 1,166	\$ 1,609
Retaining Wall Resetting Allowance	\$ 3,790	\$ 4,171	\$ 4,573	\$ 4,999	\$ 5,449	\$ 5,925	\$ 6,428	\$ 6,959	\$ 7,520	\$ 8,112
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 19,024	\$ 20,932	\$ 22,952	\$ 25,089	\$ 27,348	\$ 29,737	\$ 1,540	\$ 3,189	\$ 4,954	\$ 6,840
Shed	\$ 1,137	\$ 1,251	\$ 1,372	\$ 1,500	\$ 1,635	\$ 1,777	\$ 1,928	\$ 2,088	\$ 2,256	\$ 2,434
Signage Upgrades	\$ 4,476	\$ 4,925	\$ 5,400	\$ 5,903	\$ 6,435	\$ 6,997	\$ 362	\$ 750	\$ 1,166	\$ 1,609
Underground Service Camera Inspection	\$ 7,344	\$ 761	\$ 1,575	\$ 2,447	\$ 3,378	\$ 4,373	\$ 5,434	\$ 6,566	\$ 7,770	\$ 9,053

**EPS3475 Model 1 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)										
Water Sprinkler System Timer	\$ 1,119	\$ 1,231	\$ 1,350	\$ 1,476	\$ 1,609	\$ 1,749	\$ 91	\$ 188	\$ 291	\$ 402
Wood Fence	\$ 15,980	\$ 17,583	\$ 19,280	\$ 21,074	\$ 22,973	\$ 24,979	\$ 1,293	\$ 2,679	\$ 4,161	\$ 5,745
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,469	\$ 304	\$ 630	\$ 979	\$ 1,351	\$ 1,749	\$ 362	\$ 750	\$ 1,166	\$ 1,609
Yard Lights (Allowance for possible switch to LED)	\$ 4,935	\$ 6,133	\$ 7,409	\$ 8,769	\$ 10,216	\$ 11,755	\$ 13,390	\$ 15,127	\$ 16,971	\$ 18,926
<b>03.00 Site Improvements Depreciation Subtotal :</b>	<b>\$ 167,813</b>	<b>\$ 115,308</b>	<b>\$ 133,178</b>	<b>\$ 152,180</b>	<b>\$ 172,357</b>	<b>\$ 193,781</b>	<b>\$ 109,355</b>	<b>\$ 129,881</b>	<b>\$ 151,725</b>	<b>\$ 174,960</b>
<b>Total Depreciation :</b>	<b>\$ 240,034</b>	<b>\$ 192,625</b>	<b>\$ 219,807</b>	<b>\$ 243,472</b>	<b>\$ 273,934</b>	<b>\$ 306,255</b>	<b>\$ 170,876</b>	<b>\$ 201,538</b>	<b>\$ 234,165</b>	<b>\$ 262,436</b>

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**EPS3475 Model 1 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049	FY 2050	FY 2051	FY 2052
<b>01.00 Clubhouse</b>											
Bathroom Fixtures Upgrades / Repair Allowance	\$ 2,604	\$ 3,236	\$ 3,910	\$ 4,627	\$ 5,391	\$ 6,203	\$ 7,066	\$ 7,982	\$ 8,955	\$ 9,987	\$ 11,080
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 417	\$ 518	\$ 626	\$ 740	\$ 862	\$ 992	\$ 1,130	\$ 1,277	\$ 1,433	\$ 1,598	\$ 1,773
Door - Clubhouse Rear Patio Sliding Replacement											
Doors - Clubhouse Entrance Doors (Front & Left Side)											
Exterior Trim Painting & Soffit Staining	\$ 5,208	\$ 539	\$ 1,117	\$ 1,735	\$ 2,396	\$ 3,101	\$ 3,854	\$ 4,656	\$ 5,511	\$ 6,420	\$ 7,379
Exterior Wall Painting	\$ 3,584	\$ 4,454	\$ 5,381	\$ 6,368	\$ 7,419	\$ 8,536	\$ 9,724	\$ 10,985	\$ 12,324	\$ 13,744	\$ 15,248
Exterior Wall Unexpected Repairs / Upgrades Allowance											
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 5,208	\$ 6,472	\$ 7,819	\$ 9,254	\$ 10,781	\$ 12,405	\$ 14,131	\$ 15,964	\$ 17,909	\$ 19,973	\$ 22,188
Interior Painting (Walls & Ceiling)	\$ 1,823	\$ 2,265	\$ 2,737	\$ 3,239	\$ 3,773	\$ 4,342	\$ 4,946	\$ 5,587	\$ 6,268	\$ 6,991	\$ 7,758
Mechanical: Interior Piping Partial Upgrades Allowance											
Mechanical: On-Demand Hot Water System	\$ 2,604	\$ 3,236	\$ 3,910	\$ 4,627	\$ 5,391	\$ 6,203	\$ 7,066	\$ 7,982	\$ 8,955	\$ 9,987	\$ 11,080
Roof - Clubhouse Fibreglass Shingle	\$ 65,004	\$ 2,693	\$ 5,577	\$ 8,663	\$ 11,961	\$ 15,483	\$ 19,241	\$ 23,246	\$ 27,511	\$ 32,051	\$ 36,889
Roof: Downspout	\$ 3,729	\$ 4,010	\$ 4,306	\$ 4,619	\$ 4,948	\$ 5,295	\$ 57	\$ 379	\$ 588	\$ 812	\$ 1,051
Roof: Gutter	\$ 1,153	\$ 1,240	\$ 1,332	\$ 1,428	\$ 1,530	\$ 1,637	\$ 183	\$ 117	\$ 182	\$ 251	\$ 326
Window Glass 5% Partial Replacement	\$ 2,018	\$ 2,170	\$ 2,331	\$ 2,500	\$ 2,678	\$ 2,866	\$ 99	\$ 205	\$ 318	\$ 439	\$ 569
Window Glass 5% Partial Replacement	\$ 1,630	\$ 1,768	\$ 1,914	\$ 2,069	\$ 2,232	\$ 2,403	\$ 2,585	\$ 2,776	\$ 2,977	\$ 3,189	\$ 3,413
<b>01.00 Clubhouse Depreciation Subtotal :</b>	<b>\$ 94,982</b>	<b>\$ 32,601</b>	<b>\$ 40,960</b>	<b>\$ 49,869</b>	<b>\$ 59,362</b>	<b>\$ 69,466</b>	<b>\$ 70,082</b>	<b>\$ 81,156</b>	<b>\$ 92,931</b>	<b>\$ 105,442</b>	<b>\$ 118,723</b>
<b>02.00 Services/Professional Fees</b>											
Depreciation Report Updates	\$ 4,433	\$ 6,886	\$ 2,377	\$ 4,923	\$ 7,647	\$ 2,640	\$ 5,467	\$ 8,493	\$ 2,932	\$ 6,072	\$ 9,432

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EPS3475 Model 1 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued

Item Description	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049	FY 2050	FY 2051	FY 2052
<b>03.00 Site Improvements</b>											
Asphalt Paving Crack Filling	\$ 5,208	\$ 6,472	\$ 7,819	\$ 9,254	\$ 10,781	\$ 12,405	\$ 1,285	\$ 2,661	\$ 4,133	\$ 5,707	\$ 7,387
Asphalt Paving Sealant	\$ 48,871	\$ 55,670	\$ 62,891	\$ 70,555	\$ 78,685	\$ 87,304	\$ 6,027	\$ 12,483	\$ 19,391	\$ 26,774	\$ 34,658
Asphalt Paving, 2" Scrape & Peel											
Catch Basin											
Chain Link Fence, Clubhouse	\$ 10,146	\$ 10,911	\$ 11,718	\$ 12,568	\$ 13,464	\$ 14,407	\$ 15,401	\$ 16,447	\$ 17,548	\$ 18,707	\$ 19,926
Chain Link Fence, RV Park	\$ 21,684	\$ 23,319	\$ 25,042	\$ 26,859	\$ 28,774	\$ 30,790	\$ 32,914	\$ 35,150	\$ 37,503	\$ 39,979	\$ 42,584
Concrete Curb											
Culvert Replacement											
Electrical System Upgrades											
Fire Hydrant											
Generator											
Generator Maintenance / Repair Allowance	\$ 2,604	\$ 3,236	\$ 3,910	\$ 4,627	\$ 5,391	\$ 6,203	\$ 7,066	\$ 7,982	\$ 8,955	\$ 9,987	\$ 11,078
Gravel Partial Resurfacing	\$ 5,208	\$ 6,472	\$ 7,819	\$ 9,254	\$ 10,781	\$ 12,405	\$ 14,131	\$ 15,964	\$ 17,909	\$ 19,973	\$ 22,168
Key Pad Entry	\$ 2,083	\$ 86	\$ 179	\$ 278	\$ 383	\$ 496	\$ 617	\$ 745	\$ 882	\$ 1,027	\$ 1,181
Landscaping General Upgrades	\$ 10,416	\$ 1,079	\$ 2,234	\$ 3,470	\$ 4,792	\$ 6,203	\$ 7,708	\$ 9,312	\$ 11,021	\$ 12,840	\$ 14,771
Main Entrance Gate Motor Opener	\$ 27,082	\$ 1,122	\$ 2,323	\$ 3,609	\$ 4,983	\$ 6,451	\$ 8,016	\$ 9,685	\$ 11,462	\$ 13,353	\$ 15,365
Main Entrance Gate Painting Allowance	\$ 521	\$ 647	\$ 782	\$ 925	\$ 1,078	\$ 1,241	\$ 1,413	\$ 1,596	\$ 1,791	\$ 1,997	\$ 2,216
Manholes											
Painting of Parking Lines	\$ 2,083	\$ 431	\$ 894	\$ 1,388	\$ 1,917	\$ 2,481	\$ 514	\$ 1,064	\$ 1,653	\$ 2,283	\$ 2,955
Retaining Wall Resetting Allowance	\$ 8,736	\$ 9,395	\$ 10,089	\$ 10,821	\$ 11,593	\$ 12,405	\$ 428	\$ 887	\$ 1,378	\$ 1,902	\$ 2,462
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 8,854	\$ 11,002	\$ 13,293	\$ 15,732	\$ 18,328	\$ 21,089	\$ 24,023	\$ 27,139	\$ 30,446	\$ 33,954	\$ 37,673
Shed	\$ 2,621	\$ 2,818	\$ 3,027	\$ 3,246	\$ 3,478	\$ 3,722	\$ 128	\$ 266	\$ 413	\$ 571	\$ 739
Signage Upgrades	\$ 2,083	\$ 2,589	\$ 3,128	\$ 3,702	\$ 4,312	\$ 4,962	\$ 5,652	\$ 6,386	\$ 7,164	\$ 7,989	\$ 8,864
Underground Service Camera Inspection	\$ 10,416	\$ 1,079	\$ 2,234	\$ 3,470	\$ 4,792	\$ 6,203	\$ 7,708	\$ 9,312	\$ 11,021	\$ 12,840	\$ 14,774

Ordered By: Maria Gutierrez  
 Verified: 2022/08/18  
 Performed By: Maria Gutierrez  
 Date of One-Point Reality on 2023/06/22

**EPS3475 Model 1 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049	FY 2050	FY 2051	FY 2052
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)											
Water Sprinkler System Timer	\$ 521	\$ 647	\$ 782	\$ 925	\$ 1,078	\$ 1,241	\$ 1,413	\$ 1,596	\$ 1,791	\$ 1,997	\$ 2,216
Wood Fence	\$ 7,437	\$ 9,242	\$ 11,166	\$ 13,215	\$ 15,396	\$ 17,715	\$ 20,179	\$ 22,797	\$ 25,575	\$ 28,521	\$ 31,646
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,083	\$ 431	\$ 894	\$ 1,388	\$ 1,917	\$ 2,481	\$ 514	\$ 1,064	\$ 1,653	\$ 2,283	\$ 2,955
Yard Lights (Allowance for possible switch to LED)	\$ 20,999	\$ 23,196	\$ 25,522	\$ 27,985	\$ 30,590	\$ 33,345	\$ 36,258	\$ 39,335	\$ 42,586	\$ 46,018	\$ 49,230
<b>03.00 Site Improvements Depreciation Subtotal :</b>	<b>\$ 199,656</b>	<b>\$ 169,844</b>	<b>\$ 195,746</b>	<b>\$ 223,271</b>	<b>\$ 252,513</b>	<b>\$ 283,549</b>	<b>\$ 191,395</b>	<b>\$ 221,871</b>	<b>\$ 254,275</b>	<b>\$ 288,702</b>	<b>\$ 325,441</b>
<b>Total Depreciation :</b>	<b>\$ 299,072</b>	<b>\$ 209,332</b>	<b>\$ 239,081</b>	<b>\$ 278,065</b>	<b>\$ 319,520</b>	<b>\$ 355,653</b>	<b>\$ 266,941</b>	<b>\$ 311,520</b>	<b>\$ 350,137</b>	<b>\$ 400,214</b>	<b>\$ 453,441</b>

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**EPS3475 Model 1 - 2022 Funding Study Modified Cash Flow Analysis**

Fiscal Calendar Year	Annual Dues	Annual Interest	Annual Expenses	Net Reserve Funds	% Funded
2022	\$ 7,108	\$ 200		\$ 43,966	59.1%
2023	\$ 7,357	\$ 237		\$ 51,560	57.2%
2024	\$ 7,614	\$ 275		\$ 59,449	55.6%
2025	\$ 7,881	\$ 315	\$ 3,671	\$ 63,974	51.2%
2026	\$ 8,156	\$ 339		\$ 72,469	51.6%
2027	\$ 8,442	\$ 382	\$ 29,353	\$ 51,940	32.3%
2028	\$ 8,737	\$ 280	\$ 4,077	\$ 56,880	37.4%
2029	\$ 9,043	\$ 305		\$ 66,229	38.9%
2030	\$ 9,360	\$ 353		\$ 75,941	39.2%
2031	\$ 9,687	\$ 402	\$ 4,527	\$ 81,503	37.3%
2032	\$ 10,026	\$ 431	\$ 72,982	\$ 18,978	7.9%
2033	\$ 10,377	\$ 119		\$ 29,474	15.3%
2034	\$ 10,740	\$ 172	\$ 5,028	\$ 35,358	16.1%
2035	\$ 11,116	\$ 202		\$ 46,677	19.2%
2036	\$ 11,505	\$ 260		\$ 58,442	21.3%
2037	\$ 11,908	\$ 320	\$ 164,172	-\$ 93,503	-30.5%
2038	\$ 12,325			-\$ 81,178	-47.5%
2039	\$ 12,756			-\$ 68,422	-33.9%
2040	\$ 13,203		\$ 6,201	-\$ 61,420	-26.2%
2041	\$ 13,665			-\$ 47,755	-18.2%
2042	\$ 14,143		\$ 124,376	-\$ 157,988	-52.8%
2043	\$ 14,638		\$ 6,886	-\$ 150,236	-71.8%
2044	\$ 15,150			-\$ 135,086	-56.5%
2045	\$ 15,681			-\$ 119,405	-42.9%
2046	\$ 16,230		\$ 7,647	-\$ 110,823	-34.7%
2047	\$ 16,798		\$ 130,595	-\$ 224,621	-63.2%
2048	\$ 17,385			-\$ 207,235	-77.6%
2049	\$ 17,994		\$ 8,493	-\$ 197,734	-63.5%
2050	\$ 18,624			-\$ 179,111	-51.2%
2051	\$ 19,276			-\$ 159,835	-39.9%
2052	\$ 19,950		\$ 167,838	-\$ 307,723	-67.9%
<b>Totals :</b>	<b>\$ 386,876</b>	<b>\$ 4,590</b>	<b>\$ 735,847</b>		

The cash distribution shown in this table applies to repair and replacement cash reserves only.

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of \$ 0

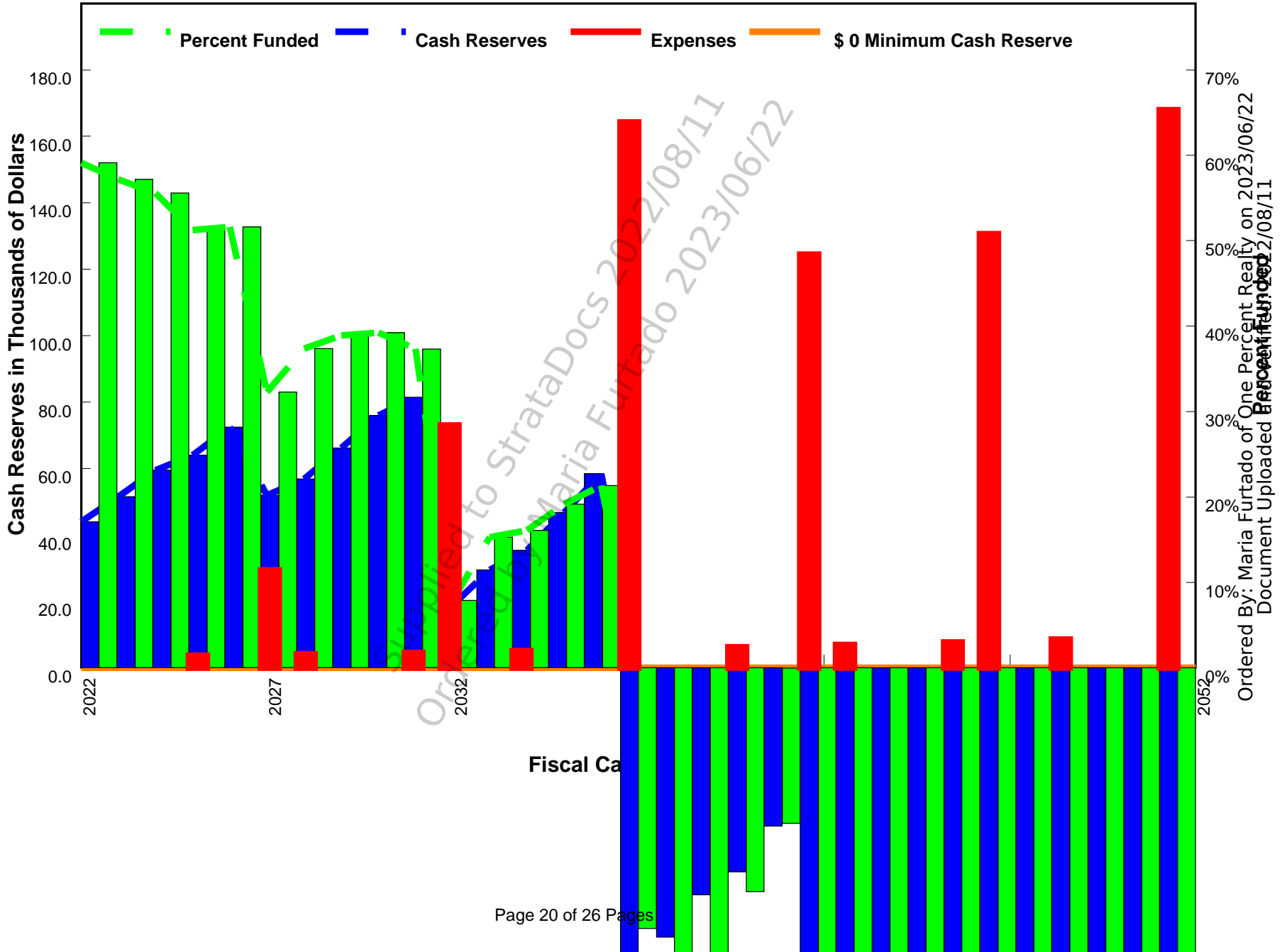
Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Fiscal Calendar Year 2022: 12      Inflation = 3.50 %      Interest = 0.50 %  
 Study Life = 30 years      Initial Reserve Funds = \$ 36,658.82      Final Reserve Value = -\$ 307,722.70

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Ordered By: Maria Furtado of One Percent Realty on 2023/06/22  
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EPS3475 Model 1 - 2022 Funding Study Cash Flow by Fiscal Calendar Year - Continued



**EPS3475 Model 1 - 2022 Modified Reserve Dues Summary**

**Projected Dues by Month and by Fiscal Calendar Year**

Fiscal Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2022	NA	\$ 6.17	\$ 6.17	\$ 74.04	\$ 592	\$ 7,108
2023	NA	\$ 6.39	\$ 6.39	\$ 76.63	\$ 613	\$ 7,357
2024	NA	\$ 6.61	\$ 6.61	\$ 79.31	\$ 635	\$ 7,614
2025	NA	\$ 6.84	\$ 6.84	\$ 82.09	\$ 657	\$ 7,881
2026	NA	\$ 7.08	\$ 7.08	\$ 84.96	\$ 680	\$ 8,156
2027	NA	\$ 7.33	\$ 7.33	\$ 87.94	\$ 703	\$ 8,442
2028	NA	\$ 7.58	\$ 7.58	\$ 91.01	\$ 728	\$ 8,737
2029	NA	\$ 7.85	\$ 7.85	\$ 94.20	\$ 754	\$ 9,043
2030	NA	\$ 8.12	\$ 8.12	\$ 97.50	\$ 780	\$ 9,360
2031	NA	\$ 8.41	\$ 8.41	\$ 100.91	\$ 807	\$ 9,687
2032	NA	\$ 8.70	\$ 8.70	\$ 104.44	\$ 836	\$ 10,026
2033	NA	\$ 9.01	\$ 9.01	\$ 108.10	\$ 865	\$ 10,377
2034	NA	\$ 9.32	\$ 9.32	\$ 111.88	\$ 895	\$ 10,740
2035	NA	\$ 9.65	\$ 9.65	\$ 115.80	\$ 926	\$ 11,116
2036	NA	\$ 9.99	\$ 9.99	\$ 119.85	\$ 959	\$ 11,505
2037	NA	\$ 10.34	\$ 10.34	\$ 124.04	\$ 992	\$ 11,908
2038	NA	\$ 10.70	\$ 10.70	\$ 128.38	\$ 1,027	\$ 12,325
2039	NA	\$ 11.07	\$ 11.07	\$ 132.88	\$ 1,063	\$ 12,756
2040	NA	\$ 11.46	\$ 11.46	\$ 137.53	\$ 1,100	\$ 13,203
2041	NA	\$ 11.86	\$ 11.86	\$ 142.34	\$ 1,139	\$ 13,665
2042	NA	\$ 12.28	\$ 12.28	\$ 147.32	\$ 1,179	\$ 14,143
2043	NA	\$ 12.71	\$ 12.71	\$ 152.48	\$ 1,220	\$ 14,638
2044	NA	\$ 13.15	\$ 13.15	\$ 157.82	\$ 1,263	\$ 15,150
2045	NA	\$ 13.61	\$ 13.61	\$ 163.34	\$ 1,307	\$ 15,681
2046	NA	\$ 14.09	\$ 14.09	\$ 169.06	\$ 1,352	\$ 16,230
2047	NA	\$ 14.58	\$ 14.58	\$ 174.97	\$ 1,400	\$ 16,798
2048	NA	\$ 15.09	\$ 15.09	\$ 181.10	\$ 1,449	\$ 17,385
2049	NA	\$ 15.62	\$ 15.62	\$ 187.44	\$ 1,499	\$ 17,994
2050	NA	\$ 16.17	\$ 16.17	\$ 194.00	\$ 1,552	\$ 18,624
2051	NA	\$ 16.73	\$ 16.73	\$ 200.79	\$ 1,606	\$ 19,276
2052	NA	\$ 17.32	\$ 17.32	\$ 207.82	\$ 1,663	\$ 19,950

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*Dues Summary has been modified with forced Fixed Payments.*

*In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.*

*Number of Payment Months in Fiscal Calendar Year 2022: 12*

*Number of Years of Constant Payments: 1*

*No of Dues Paying Members: 96*

Ordered By: Maria Furtado of One Percent Realty on 2023/06/22  
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Prepared by Pacific Rim Appraisals

**EPS3475 Model 1 - 2022 Funding Study - Expenses by Item and by Fiscal Calendar Year**

Item Description	FY 2025	FY 2027	FY 2028	FY 2031	FY 2032	FY 2034	FY 2037	FY 2040	FY 2042	FY 2043	FY 2046	FY 2047	FY 2049	FY 2052
<b>Reserve Category : 01.00 Clubhouse</b>														
Bathroom Fixtures Upgrades / Repair Allowance							\$ 8,746							
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades							\$ 1,749							
Door - Clubhouse Rear Patio Sliding Replacement														
Doors - Clubhouse Entrance Doors (Front & Left Side)														
Exterior Trim Painting & Soffit Staining					\$ 3,672				\$ 5,208					\$ 7,387
Exterior Wall Painting							\$ 12,037							
Exterior Wall Unexpected Repairs / Upgrades Allowance														
Furniture / Bedroom / Pool Table / Appliances Upgrades							\$ 17,492							
Interior Painting (Walls & Ceiling)							\$ 6,122							
Mechanical: Interior Piping Partial Upgrades Allowance														
Mechanical: On-Demand Hot Water System							\$ 8,746							
Roof - Clubhouse Fibreglass Shingle									\$ 65,004					
Roof: Downspout												\$ 5,295		
Roof: Gutter												\$ 1,637		
Window Glass 5% Partial Replacement												\$ 2,866		
Window Glass 5% Partial Replacement														\$ 3,413
<b>Category Subtotal :</b>					\$ 3,672		\$ 54,892		\$ 70,212			\$ 9,798		\$ 10,800
<b>Reserve Category : 02.00 Services/Professional Fees</b>														
Depreciation Report Updates	\$ 3,671		\$ 4,077	\$ 4,527		\$ 5,028	\$ 5,584	\$ 6,201		\$ 6,886	\$ 7,647		\$ 8,493	\$ 9,432
<b>Reserve Category : 03.00 Site Improvements</b>														
Asphalt Paving Crack Filling		\$ 6,167					\$ 8,746					\$ 12,405		
Asphalt Paving Sealant					\$ 51,685							\$ 87,304		
Asphalt Paving, 2" Scrape & Peel														
Catch Basin														
Chain Link Fence, Clubhouse														\$ 19,926
Chain Link Fence, RV Park														\$ 42,584
Concrete Curb														
Culvert Replacement														

  Payments made with Initial Reserves

Prepared by Pacific Rim Appraisals

**EPS3475 Model 1 - 2022 Funding Study Expenses by Fiscal Calendar Year - Continued**

Item Description	FY 2025	FY 2027	FY 2028	FY 2031	FY 2032	FY 2034	FY 2037	FY 2040	FY 2042	FY 2043	FY 2046	FY 2047	FY 2049	FY 2052
Electrical System Upgrades														
Fire Hydrant														
Generator														
Generator Maintenance / Repair Allowance							\$ 8,746							
Gravel Partial Resurfacing							\$ 17,492							
Key Pad Entry									\$ 2,083					
Landscaping General Upgrades					\$ 7,344				\$ 10,416					\$ 14,774
Main Entrance Gate Motor Opener									\$ 27,082					
Main Entrance Gate Painting Allowance							\$ 1,749							
Manholes														
Painting of Parking Lines		\$ 1,233			\$ 1,469		\$ 1,749		\$ 2,083			\$ 2,481		\$ 2,955
Retaining Wall Resetting Allowance												\$ 12,405		
Sewage Lift Pumps Electrical & Electronics Controls Upgrades							\$ 29,737							
Shed												\$ 3,722		
Signage Upgrades							\$ 6,997							
Underground Service Camera Inspection					\$ 7,344				\$ 10,416					\$ 14,774
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)														
Water Sprinkler System Timer							\$ 1,749							
Wood Fence							\$ 24,979							
Wood Fence Partial Periodic Repairs / Upgrades Allowance		\$ 1,233			\$ 1,469		\$ 1,749		\$ 2,083			\$ 2,481		\$ 2,955
Yard Lights (Allowance for possible switch to LED)		\$ 20,719												\$ 49,640
<b>Category Subtotal :</b>		<b>\$ 29,352</b>			<b>\$ 69,311</b>		<b>\$ 103,693</b>		<b>\$ 54,163</b>			<b>\$ 120,798</b>		<b>\$ 147,608</b>
<b>Expense Totals :</b>	<b>\$ 3,671</b>	<b>\$ 29,353</b>	<b>\$ 4,077</b>	<b>\$ 4,527</b>	<b>\$ 72,982</b>	<b>\$ 5,028</b>	<b>\$ 164,172</b>	<b>\$ 6,201</b>	<b>\$ 124,376</b>	<b>\$ 6,886</b>	<b>\$ 7,647</b>	<b>\$ 130,595</b>	<b>\$ 8,493</b>	<b>\$ 167,838</b>

Expense Table Fiscal Calendar Years 2022, 2023, 2024, 2026, 2029, 2030, 2033, 2035, 2036, 2038, 2039, 2041, 2044, 2045, 2048, 2050, 2051, do not contain any expenses and have been eliminated to save space.

Payments made with Initial Reserves



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Year	Category	Item Name	Expense
FY 2025	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 3,671
			<b>Year Annual Expense Total = \$ 3,671</b>
	03.00 Site Improvements	Asphalt Paving Crack Filling	\$ 6,167
	03.00 Site Improvements	Painting of Parking Lines	\$ 1,233
FY 2027	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,233
	03.00 Site Improvements	Yard Lights (Allowance for possible switch to LED)	\$ 20,719
			<b>03.00 Site Improvements Subtotal = \$ 29,352.00</b>
			<b>FY 2027 Annual Expense Total = \$ 29,352</b>
FY 2028	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 4,077
			<b>Annual Expense Total = \$ 4,077</b>
FY 2031	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 4,527
			<b>Annual Expense Total = \$ 4,527</b>
	01.00 Clubhouse	Exterior Trim Painting & Soffit Staining	\$ 3,672
	03.00 Site Improvements	Asphalt Paving Sealant	\$ 51,685
	03.00 Site Improvements	Landscaping General Upgrades	\$ 7,344
FY 2032	03.00 Site Improvements	Painting of Parking Lines	\$ 1,469
	03.00 Site Improvements	Underground Service Camera Inspection	\$ 7,344
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,469
			<b>03.00 Site Improvements Subtotal = \$ 69,311.00</b>
			<b>FY 2032 Annual Expense Total = \$ 72,983</b>
FY 2034	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 5,028
			<b>Annual Expense Total = \$ 5,028</b>
	01.00 Clubhouse	Bathroom Fixtures Upgrades / Repair Allowance	\$ 8,746
	01.00 Clubhouse	Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,749
	01.00 Clubhouse	Exterior Wall Painting	\$ 12,037
	01.00 Clubhouse	Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 17,492
	01.00 Clubhouse	Interior Painting (Walls & Ceiling)	\$ 6,122
FY 2037	01.00 Clubhouse	Mechanical: On-Demand Hot Water System	\$ 8,746
			<b>01.00 Clubhouse Subtotal = \$ 54,892.00</b>
	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 5,584
	03.00 Site Improvements	Asphalt Paving Crack Filling	\$ 8,746
	03.00 Site Improvements	Generator Maintenance / Repair Allowance	\$ 8,746
	03.00 Site Improvements	Gravel Partial Resurfacing	\$ 17,492
	03.00 Site Improvements	Main Entrance Gate Painting Allowance	\$ 1,749

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Year	Category	Item Name	Expense	
FY 2037	03.00 Site Improvements	Painting of Parking Lines	\$ 1,749	
	03.00 Site Improvements	Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 29,737	
	03.00 Site Improvements	Signage Upgrades	\$ 6,997	
	03.00 Site Improvements	Water Sprinkler System Timer	\$ 1,749	
	03.00 Site Improvements	Wood Fence	\$ 24,979	
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,749	
<b>03.00 Site Improvements Subtotal = \$ 103,693.00</b>				
			<b>FY 2037 Annual Expense Total = \$ 164,169</b>	
FY 2040	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 6,201	
			<b>Annual Expense Total = \$ 6,201</b>	
FY 2042	01.00 Clubhouse	Exterior Trim Painting & Soffit Staining	\$ 5,208	
	01.00 Clubhouse	Roof - Clubhouse Fibreglass Shingle	\$ 65,004	
	<b>01.00 Clubhouse Subtotal = \$ 70,212.00</b>			
	03.00 Site Improvements	Key Pad Entry	\$ 2,083	
	03.00 Site Improvements	Landscaping General Upgrades	\$ 10,416	
	03.00 Site Improvements	Main Entrance Gate Motor Opener	\$ 27,082	
	03.00 Site Improvements	Painting of Parking Lines	\$ 2,083	
	03.00 Site Improvements	Underground Service Camera Inspection	\$ 10,416	
03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,083		
<b>03.00 Site Improvements Subtotal = \$ 54,163.00</b>				
			<b>FY 2042 Annual Expense Total = \$ 124,375</b>	
FY 2043	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 6,886	
			<b>Annual Expense Total = \$ 6,886</b>	
FY 2046	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 7,647	
			<b>Annual Expense Total = \$ 7,647</b>	
FY 2047	01.00 Clubhouse	Roof: Downspout	\$ 5,295	
	01.00 Clubhouse	Roof: Gutter	\$ 1,637	
	01.00 Clubhouse	Window Glass 5% Partial Replacement	\$ 2,866	
	<b>01.00 Clubhouse Subtotal = \$ 9,798.00</b>			
	03.00 Site Improvements	Asphalt Paving Crack Filling	\$ 12,405	
	03.00 Site Improvements	Asphalt Paving Sealant	\$ 87,304	
	03.00 Site Improvements	Painting of Parking Lines	\$ 2,481	
	03.00 Site Improvements	Retaining Wall Resetting Allowance	\$ 12,405	
	03.00 Site Improvements	Shed	\$ 3,722	
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,481	
<b>03.00 Site Improvements Subtotal = \$ 120,798.00</b>				
			<b>FY 2047 Annual Expense Total = \$ 130,596</b>	

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Year	Category	Item Name	Expense
FY 2049	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 8,493
			<b>Annual Expense Total = \$ 8,493</b>
	01.00 Clubhouse	Exterior Trim Painting & Soffit Staining	\$ 7,387
	01.00 Clubhouse	Window Glass 5% Partial Replacement	\$ 3,413
			<b>01.00 Clubhouse Subtotal = \$ 10,800.00</b>
	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 9,432
	03.00 Site Improvements	Chain Link Fence, Clubhouse	\$ 19,926
	03.00 Site Improvements	Chain Link Fence, RV Park	\$ 42,584
FY 2052	03.00 Site Improvements	Landscaping General Upgrades	\$ 14,774
	03.00 Site Improvements	Painting of Parking Lines	\$ 2,955
	03.00 Site Improvements	Underground Service Camera Inspection	\$ 14,774
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,955
	03.00 Site Improvements	Yard Lights (Allowance for possible switch to LED)	\$ 49,640
			<b>03.00 Site Improvements Subtotal = \$ 147,608.00</b>
			<b>FY 2052 Annual Expense Total = \$ 167,840</b>

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## Model No. 2

### Depreciation Report Analysis

**Funding based on current contribution of \$7,108 increased to \$8,000 with \$1,000 increases thereafter until 2047, then reduced**

**Model Recommended by  
Pacific Rim Appraisals Ltd.**

for

**EPS3475**

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**EPS3475 Model 2 - 2022 Reserve Study Expense Item Summary**

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
<b>01.00 Clubhouse</b>						
Bathroom Fixtures Upgrades / Repair Allowance	\$ 5,000	15 Years	20 Years	\$ 8,746	\$ 525	Yes
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,000	15 Years	25 Years	\$ 1,749	\$ 105	Yes
Door - Clubhouse Rear Patio Sliding Replacement	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Doors - Clubhouse Entrance Doors (Front & Left Side)	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Exterior Trim Painting & Soffit Staining	\$ 2,500	10 Years	10 Years	\$ 3,672	\$ 325	Yes
Exterior Wall Painting	\$ 6,881	15 Years	20 Years	\$ 12,037	\$ 723	Yes
Exterior Wall Unexpected Repairs / Upgrades Allowance	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 10,000	15 Years	20 Years	\$ 17,492	\$ 1,050	Yes
Interior Painting (Walls & Ceiling)	\$ 3,500	15 Years	20 Years	\$ 6,122	\$ 368	Yes
Mechanical: Interior Piping Partial Upgrades Allowance	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Mechanical: On-Demand Hot Water System	\$ 5,000	15 Years	20 Years	\$ 8,746	\$ 525	Yes
Roof - Clubhouse Fibreglass Shingle	\$ 31,203	20 Years	25 Years	\$ 65,004	\$ 2,936	Yes
Roof: Downspout	\$ 2,134	25 Years	30 Years	\$ 5,295	\$ 191	Yes
Roof: Gutter	\$ 660	25 Years	30 Years	\$ 1,637	\$ 58.99	Yes
Window Glass 5% Partial Replacement	\$ 1,155	25 Years	30 Years	\$ 2,866	\$ 103	Yes
Window Glass 5% Partial Replacement	\$ 1,155	30 Years	30 Years	\$ 3,413	\$ 102	Yes
<b>02.00 Services/Professional Fees</b>						
Depreciation Report Updates	\$ 3,192	3 Years	3 Years	\$ 3,671	\$ 909	Yes
<b>03.00 Site Improvements</b>						
Asphalt Paving Crack Filling	\$ 5,000	5 Years	10 Years	\$ 6,167	\$ 1,013	Yes
Asphalt Paving Sealant	\$ 35,189	10 Years	15 Years	\$ 51,685	\$ 4,572	Yes
Asphalt Paving, 2" Scrape & Peel	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Catch Basin	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Chain Link Fence, Clubhouse	\$ 6,744	30 Years	35 Years	\$ 19,926	\$ 594	Yes
Chain Link Fence, RV Park	\$ 14,412	30 Years	35 Years	\$ 42,584	\$ 1,270	Yes

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EPS3475 Model 2 - 2022 Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Concrete Curb	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Culvert Replacement	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Electrical System Upgrades	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Fire Hydrant	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Generator	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Generator Maintenance / Repair Allowance	\$ 5,000	15 Years	20 Years	\$ 8,746	\$ 525	Yes
Gravel Partial Resurfacing	\$ 10,000	15 Years	20 Years	\$ 17,492	\$ 1,050	Yes
Key Pad Entry	\$ 1,000	20 Years	25 Years	\$ 2,083	\$ 94.11	Yes
Landscaping General Upgrades	\$ 5,000	10 Years	10 Years	\$ 7,344	\$ 650	Yes
Main Entrance Gate Motor Opener	\$ 13,000	20 Years	25 Years	\$ 27,082	\$ 1,223	Yes
Main Entrance Gate Painting Allowance	\$ 1,000	15 Years	20 Years	\$ 1,749	\$ 105	Yes
Manholes	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Painting of Parking Lines	\$ 1,000	5 Years	5 Years	\$ 1,233	\$ 203	Yes
Retaining Wall Resetting Allowance	\$ 5,000	25 Years	30 Years	\$ 12,405	\$ 447	Yes
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 17,000	15 Years	20 Years	\$ 29,737	\$ 1,786	Yes
Shed	\$ 1,500	25 Years	30 Years	\$ 3,722	\$ 134	Yes
Signage Upgrades	\$ 4,000	15 Years	20 Years	\$ 6,997	\$ 420	Yes
Underground Service Camera Inspection	\$ 5,000	10 Years	10 Years	\$ 7,344	\$ 650	Yes
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Water Sprinkler System Timer	\$ 1,000	15 Years	20 Years	\$ 1,749	\$ 105	Yes
Wood Fence	\$ 14,280	15 Years	20 Years	\$ 24,979	\$ 1,500	Yes
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,000	5 Years	5 Years	\$ 1,233	\$ 203	Yes
Yard Lights (Allowance for possible switch to LED)	\$ 16,800	5 Years	25 Years	\$ 20,719	\$ 3,402	Yes

Raw Annual Payments do not include earned interest, tax adjustments or salvage.

Months Remaining in Fiscal Calendar Year 2022: 12

Expected annual inflation: 3.50%

Interest earned on reserve funds: 0.50%

Initial Reserve: \$ 36,659

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Prepared by Pacific Rim Appraisals  
**EPS3475 Model 2 - 2022 Reserve Study Expense Item Listing**

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
<b>01.00 Clubhouse</b>								
Bathroom Fixtures Upgrades / Repair Allowance	\$ 5,000 ea	1	\$ 5,000	15 Years	20 Years	2037	\$ 8,746	\$ 525.18
				20 Years		2057	\$ 17,595	\$ 836.67
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,000 ea	1	\$ 1,000	15 Years	25 Years	2037	\$ 1,749	\$ 105.04
				25 Years		2062	\$ 4,191	\$ 157.41
Door - Clubhouse Rear Patio Sliding Replacement	\$ 0.00 ea	1	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Doors - Clubhouse Entrance Doors (Front & Left Side)	\$ 0.00 ea	2	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Exterior Trim Painting & Soffit Staining	\$ 2,500 ea	1	\$ 2,500	10 Years	10 Years	2032	\$ 3,672	\$ 324.79
						2042	\$ 5,208	\$ 508.01
						2052	\$ 7,387	\$ 720.53
Exterior Wall Painting	\$ 3.75 / ft²	1835 ft²	\$ 6,881	15 Years	20 Years	2037	\$ 12,037	\$ 722.78
				20 Years		2057	\$ 24,215	\$ 1,151.47
Exterior Wall Unexpected Repairs / Upgrades Allowance	\$ 0.00 ea	1	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 10,000 ea	1	\$ 10,000	15 Years	20 Years	2037	\$ 17,492	\$ 1,050.36
				20 Years		2057	\$ 35,190	\$ 1,673.34
Interior Painting (Walls & Ceiling)	\$ 3,500 ea	1	\$ 3,500	15 Years	20 Years	2037	\$ 6,122	\$ 367.63
				20 Years		2057	\$ 12,316	\$ 585.67
Mechanical: Interior Piping Partial Upgrades Allowance	\$ 0.00 ea	1	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Mechanical: On-Demand Hot Water System	\$ 5,000 ea	1	\$ 5,000	15 Years	20 Years	2037	\$ 8,746	\$ 525.18
				20 Years		2057	\$ 17,595	\$ 836.67
Roof - Clubhouse Fibreglass Shingle	\$ 9.00 / ft²	3467 ft²	\$ 31,203	20 Years	25 Years	2042	\$ 65,004	\$ 2,936.39
				25 Years		2067	\$ 155,737	\$ 5,849.56
Roof: Downspout	\$ 11.00 / lf	194 lf	\$ 2,134	25 Years	30 Years	2047	\$ 5,295	\$ 190.73
				30 Years		2077	\$ 15,107	\$ 466.84
Roof: Gutter	\$ 11.00 ea	60	\$ 660	25 Years	30 Years	2047	\$ 1,637	\$ 58.99

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EPS3475 Model 2 - 2022 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
Roof: Gutter	\$ 11.00 ea	60	\$ 660	30 Years	30 Years	2077	\$ 4,672	\$ 144.38
Window Glass 5% Partial Replacement	\$ 55.00 / ft <sup>2</sup>	21 ft <sup>2</sup>	\$ 1,155	25 Years 30 Years	30 Years	2047 2077	\$ 2,866 \$ 8,176	\$ 103.23 \$ 252.67
Window Glass 5% Partial Replacement	\$ 55.00 / ft <sup>2</sup>	21 ft <sup>2</sup>	\$ 1,155	30 Years	30 Years	2052	\$ 3,413	\$ 101.80
<b>02.00 Services/Professional Fees</b>								
Depreciation Report Updates	\$ 3,192 ea	1	\$ 3,192	3 Years	3 Years	2025 2028 2031 2034 2037 2040 2043 2046 2049 2052	\$ 3,671 \$ 4,077 \$ 4,527 \$ 5,028 \$ 5,584 \$ 6,201 \$ 6,886 \$ 7,647 \$ 8,493 \$ 9,432	\$ 908.78 \$ 1,349.02 \$ 1,498.14 \$ 1,663.75 \$ 1,847.66 \$ 2,051.90 \$ 2,278.72 \$ 2,530.62 \$ 2,810.35 \$ 3,121.01
<b>03.00 Site Improvements</b>								
Asphalt Paving Crack Filling	\$ 5,000 ea	1	\$ 5,000	5 Years 10 Years	10 Years	2027 2037 2047 2057	\$ 6,167 \$ 8,746 \$ 12,405 \$ 17,595	\$ 1,012.63 \$ 853.12 \$ 1,210.02 \$ 1,716.23
Asphalt Paving Sealant	\$ 0.50 / ft <sup>2</sup>	70377 ft <sup>2</sup>	\$ 35,189	10 Years 15 Years	15 Years	2032 2047 2062	\$ 51,685 \$ 87,304 \$ 147,471	\$ 4,571.55 \$ 5,605.94 \$ 9,469.37
Asphalt Paving, 2" Scrape & Peel	\$ 0.00 / ft <sup>2</sup>	70377 ft <sup>2</sup>	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Catch Basin	\$ 0.00 ea	19	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Chain Link Fence, Clubhouse	\$ 30.24 / lf	223 lf	\$ 6,744	30 Years	35 Years	2052	\$ 19,926	\$ 594.37
Chain Link Fence, RV Park	\$ 42.14 / lf	342 lf	\$ 14,412	30 Years	35 Years	2052	\$ 42,584	\$ 1,270.25
Concrete Curb	\$ 0.00 / lf	5351 lf	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Culvert Replacement	\$ 0.00 / lf	120 lf	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Electrical System Upgrades	\$ 0.00 ea	1	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Fire Hydrant	\$ 0.00 ea	5	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Generator	\$ 0.00 ea	1	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00

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EPS3475 Model 2 - 2022 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
Generator Maintenance / Repair Allowance	\$ 5,000 ea	1	\$ 5,000	15 Years	20 Years	2037	\$ 8,746	\$ 525.18
				20 Years		2057	\$ 17,595	\$ 836.67
Gravel Partial Resurfacing	\$ 10,000 / ft <sup>2</sup>	1 ft <sup>2</sup>	\$ 10,000	15 Years	20 Years	2037	\$ 17,492	\$ 1,050.36
				20 Years		2057	\$ 35,190	\$ 1,673.34
Key Pad Entry	\$ 1,000 ea	1	\$ 1,000	20 Years	25 Years	2042	\$ 2,083	\$ 94.11
				25 Years		2067	\$ 4,991	\$ 187.47
Landscaping General Upgrades	\$ 5,000 ea	1	\$ 5,000	10 Years	10 Years	2032	\$ 7,344	\$ 649.58
						2042	\$ 10,416	\$ 1,016.02
						2052	\$ 14,774	\$ 1,441.07
Main Entrance Gate Motor Opener	\$ 6,500 ea	2	\$ 13,000	20 Years	25 Years	2042	\$ 27,082	\$ 1,223.38
				25 Years		2067	\$ 64,884	\$ 2,437.08
Main Entrance Gate Painting Allowance	\$ 1,000 ea	1	\$ 1,000	15 Years	20 Years	2037	\$ 1,749	\$ 105.04
				20 Years		2057	\$ 3,519	\$ 167.33
Manholes	\$ 0.00 ea	31	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Painting of Parking Lines	\$ 1,000 ea	1	\$ 1,000	5 Years	5 Years	2027	\$ 1,233	\$ 202.53
						2032	\$ 1,469	\$ 290.16
						2037	\$ 1,749	\$ 345.57
						2042	\$ 2,083	\$ 411.55
						2047	\$ 2,481	\$ 490.13
Retaining Wall Resetting Allowance	\$ 5,000 ea	1	\$ 5,000	25 Years	30 Years	2047	\$ 12,405	\$ 446.88
				30 Years		2077	\$ 35,396	\$ 1,093.82
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 8,500 ea	2	\$ 17,000	15 Years	20 Years	2037	\$ 29,737	\$ 1,785.61
				20 Years		2057	\$ 59,822	\$ 2,844.68
Shed	\$ 1,500 ea	1	\$ 1,500	25 Years	30 Years	2047	\$ 3,722	\$ 134.06
				30 Years		2077	\$ 10,619	\$ 328.15
Signage Upgrades	\$ 4,000 ea	1	\$ 4,000	15 Years	20 Years	2037	\$ 6,997	\$ 420.14
				20 Years		2057	\$ 14,076	\$ 669.34
Underground Service Camera Inspection	\$ 5,000 ea	1	\$ 5,000	10 Years	10 Years	2032	\$ 7,344	\$ 649.58
						2042	\$ 10,416	\$ 1,016.02
						2052	\$ 14,774	\$ 1,441.07

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EPS3475 Model 2 - 2022 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)	\$ 0.00 ea	1	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Water Sprinkler System Timer	\$ 1,000 ea	1	\$ 1,000	15 Years 20 Years	20 Years	2037 2057	\$ 1,749 \$ 3,519	\$ 105.04 \$ 167.33
Wood Fence	\$ 68.00 / lf	210 lf	\$ 14,280	15 Years 20 Years	20 Years	2037 2057	\$ 24,979 \$ 50,251	\$ 1,499.91 \$ 2,389.53
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,000 ea	1	\$ 1,000	5 Years	5 Years	2027 2032 2037 2042 2047 2052	\$ 1,233 \$ 1,469 \$ 1,749 \$ 2,083 \$ 2,481 \$ 2,955	\$ 202.53 \$ 290.16 \$ 345.57 \$ 411.55 \$ 490.13 \$ 583.72
Yard Lights (Allowance for possible switch to LED)	\$ 600 ea	28	\$ 16,800	5 Years 25 Years	25 Years	2027 2052	\$ 20,719 \$ 49,640	\$ 3,402.42 \$ 1,864.50

Raw Annual Payments do not include earned interest, tax adjustments or payments made with initial reserves.

Months Remaining in Fiscal Calendar Year 2022: 12

Expected annual inflation: 3.50% Interest earned on reserve funds: 0.50% Initial Reserve: \$ 36,659

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## Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value
01.00 Clubhouse	Bathroom Fixtures Upgrades / Repair Allowance	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 3,750.00
	Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 600.00
	Door - Clubhouse Rear Patio Sliding Replacement	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Doors - Clubhouse Entrance Doors (Front & Left Side)	2	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Exterior Trim Painting & Soffit Staining	1	\$ 2,500.00 ea	\$ 2,500.00	\$ 2,500.00
	Exterior Wall Painting	1835 ft <sup>2</sup>	\$ 3.75 / ft <sup>2</sup>	\$ 6,881.25	\$ 5,160.94
	Exterior Wall Unexpected Repairs / Upgrades Allowance	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Furniture / Bedroom / Pool Table / Appliances Upgrades	1	\$ 10,000.00 ea	\$ 10,000.00	\$ 7,500.00
	Interior Painting (Walls & Ceiling)	1	\$ 3,500.00 ea	\$ 3,500.00	\$ 2,625.00
	Mechanical: Interior Piping Partial Upgrades Allowance	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Mechanical: On-Demand Hot Water System	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 3,750.00
	Roof - Clubhouse Fibreglass Shingle	3467 ft <sup>2</sup>	\$ 9.00 / ft <sup>2</sup>	\$ 31,203.00	\$ 24,962.40
	Roof: Downspout	194 lf	\$ 11.00 / lf	\$ 2,134.00	\$ 1,778.33
	Roof: Gutter	60	\$ 11.00 ea	\$ 660.00	\$ 550.00
	Window Glass 5% Partial Replacement	21 ft <sup>2</sup>	\$ 55.00 / ft <sup>2</sup>	\$ 1,155.00	\$ 962.50
Window Glass 5% Partial Replacement	21 ft <sup>2</sup>	\$ 55.00 / ft <sup>2</sup>	\$ 1,155.00	\$ 1,155.00	
01.00 Clubhouse Sub Total =				\$ 70,188.25	\$ 55,294.17
02.00 Services/Professional Fees	Depreciation Report Updates	1	\$ 3,192.00 ea	\$ 3,192.00	\$ 3,192.00
03.00 Site Improvements	Asphalt Paving Crack Filling	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 2,500.00
	Asphalt Paving Sealant	70377 ft <sup>2</sup>	\$ 0.50 / ft <sup>2</sup>	\$ 35,188.50	\$ 23,459.00
	Asphalt Paving, 2" Scrape & Peel	70377 ft <sup>2</sup>	\$ 0.00 / ft <sup>2</sup>	\$ 0.00	\$ 0.00
	Catch Basin	19	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Chain Link Fence, Clubhouse	223 lf	\$ 30.24 / lf	\$ 6,743.52	\$ 5,780.16
	Chain Link Fence, RV Park	342 lf	\$ 42.14 / lf	\$ 14,411.88	\$ 12,353.04
	Concrete Curb	5351 lf	\$ 0.00 / lf	\$ 0.00	\$ 0.00
	Culvert Replacement	120 lf	\$ 0.00 / lf	\$ 0.00	\$ 0.00
	Electrical System Upgrades	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Fire Hydrant	5	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Generator	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Generator Maintenance / Repair Allowance	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 3,750.00

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value
03.00 Site Improvements	Gravel Partial Resurfacing	1 ft <sup>2</sup>	\$ 10,000.00 / ft <sup>2</sup>	\$ 10,000.00	\$ 7,500.00
	Key Pad Entry	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 800.00
	Landscaping General Upgrades	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 5,000.00
	Main Entrance Gate Motor Opener	2	\$ 6,500.00 ea	\$ 13,000.00	\$ 10,400.00
	Main Entrance Gate Painting Allowance	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 750.00
	Manholes	31	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Painting of Parking Lines	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 1,000.00
	Retaining Wall Resetting Allowance	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 4,166.67
	Sewage Lift Pumps Electrical & Electronics Controls Upgrades	2	\$ 8,500.00 ea	\$ 17,000.00	\$ 12,750.00
	Shed	1	\$ 1,500.00 ea	\$ 1,500.00	\$ 1,250.00
	Signage Upgrades	1	\$ 4,000.00 ea	\$ 4,000.00	\$ 3,000.00
	Underground Service Camera Inspection	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 5,000.00
	Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Water Sprinkler System Timer	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 750.00
	Wood Fence	210 lf	\$ 68.00 / lf	\$ 14,280.00	\$ 10,710.00
	Wood Fence Partial Periodic Repairs / Upgrades Allowance	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 1,000.00
	Yard Lights (Allowance for possible switch to LED)	28	\$ 600.00 ea	\$ 16,800.00	\$ 3,360.00
03.00 Site Improvements Sub Total =				\$ 162,923.90	\$ 115,278.87
Totals =				\$ 236,304.15	\$ 173,765.04

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**EPS3475 Model 2 - 2022 Funding Study - Depreciation by Item and by Fiscal Calendar Year**

Item Description	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
<b>01.00 Clubhouse</b>										
Bathroom Fixtures Upgrades / Repair Allowance	\$ 1,479	\$ 1,787	\$ 2,115	\$ 2,464	\$ 2,836	\$ 3,230	\$ 3,649	\$ 4,094	\$ 4,565	\$ 5,066
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 438	\$ 495	\$ 555	\$ 619	\$ 687	\$ 759	\$ 835	\$ 916	\$ 1,001	\$ 1,091
Door - Clubhouse Rear Patio Sliding Replacement										
Doors - Clubhouse Entrance Doors (Front & Left Side)										
Exterior Trim Painting & Soffit Staining	\$ 235	\$ 487	\$ 757	\$ 1,045	\$ 1,353	\$ 1,682	\$ 2,032	\$ 2,405	\$ 2,802	\$ 3,224
Exterior Wall Painting	\$ 2,036	\$ 2,460	\$ 2,911	\$ 3,392	\$ 3,902	\$ 4,445	\$ 5,022	\$ 5,634	\$ 6,283	\$ 6,971
Exterior Wall Unexpected Repairs / Upgrades Allowance										
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 2,959	\$ 3,575	\$ 4,231	\$ 4,929	\$ 5,671	\$ 6,460	\$ 7,298	\$ 8,187	\$ 9,131	\$ 10,131
Interior Painting (Walls & Ceiling)	\$ 1,036	\$ 1,251	\$ 1,481	\$ 1,725	\$ 1,985	\$ 2,261	\$ 2,554	\$ 2,866	\$ 3,196	\$ 3,546
Mechanical: Interior Piping Partial Upgrades Allowance										
Mechanical: On-Demand Hot Water System	\$ 1,479	\$ 1,787	\$ 2,115	\$ 2,464	\$ 2,836	\$ 3,230	\$ 3,649	\$ 4,094	\$ 4,565	\$ 5,066
Roof - Clubhouse Fibreglass Shingle	\$ 7,457	\$ 9,009	\$ 10,662	\$ 12,422	\$ 14,293	\$ 16,281	\$ 18,393	\$ 20,634	\$ 23,012	\$ 25,533
Roof: Downspout	\$ 428	\$ 517	\$ 612	\$ 713	\$ 820	\$ 934	\$ 1,055	\$ 1,184	\$ 1,320	\$ 1,465
Roof: Gutter	\$ 132	\$ 160	\$ 189	\$ 220	\$ 254	\$ 289	\$ 326	\$ 366	\$ 408	\$ 453
Window Glass 5% Partial Replacement	\$ 231	\$ 280	\$ 331	\$ 386	\$ 444	\$ 505	\$ 571	\$ 641	\$ 714	\$ 793
Window Glass 5% Partial Replacement	\$ 39	\$ 80	\$ 124	\$ 171	\$ 222	\$ 276	\$ 333	\$ 394	\$ 459	\$ 528
<b>01.00 Clubhouse Depreciation Subtotal :</b>	<b>\$ 17,949</b>	<b>\$ 21,888</b>	<b>\$ 26,083</b>	<b>\$ 30,550</b>	<b>\$ 35,303</b>	<b>\$ 40,352</b>	<b>\$ 45,717</b>	<b>\$ 51,415</b>	<b>\$ 57,456</b>	<b>\$ 63,867</b>
<b>02.00 Services/Professional Fees</b>										
Depreciation Report Updates	\$ 826	\$ 1,712	\$ 2,659	\$ 3,671	\$ 1,267	\$ 2,624	\$ 4,077	\$ 1,407	\$ 2,915	\$ 4,527

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**EPS3475 Model 2 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
<b>03.00 Site Improvements</b>										
Asphalt Paving Crack Filling	\$ 2,824	\$ 3,412	\$ 4,038	\$ 4,705	\$ 5,413	\$ 6,167	\$ 639	\$ 1,323	\$ 2,054	\$ 2,837
Asphalt Paving Sealant	\$ 13,665	\$ 16,510	\$ 19,539	\$ 22,763	\$ 26,192	\$ 29,836	\$ 33,706	\$ 37,814	\$ 42,171	\$ 46,790
Asphalt Paving, 2" Scrape & Peel										
Catch Basin										
Chain Link Fence, Clubhouse	\$ 1,164	\$ 1,406	\$ 1,664	\$ 1,939	\$ 2,231	\$ 2,541	\$ 2,871	\$ 3,221	\$ 3,592	\$ 3,985
Chain Link Fence, RV Park	\$ 2,487	\$ 3,005	\$ 3,557	\$ 4,144	\$ 4,768	\$ 5,431	\$ 6,135	\$ 6,883	\$ 7,676	\$ 8,517
Concrete Curb										
Culvert Replacement										
Electrical System Upgrades										
Fire Hydrant										
Generator										
Generator Maintenance / Repair Allowance	\$ 1,479	\$ 1,787	\$ 2,115	\$ 2,464	\$ 2,836	\$ 3,230	\$ 3,649	\$ 4,094	\$ 4,565	\$ 5,066
Gravel Partial Resurfacing	\$ 2,959	\$ 3,575	\$ 4,231	\$ 4,929	\$ 5,671	\$ 6,460	\$ 7,298	\$ 8,187	\$ 9,131	\$ 10,131
Key Pad Entry	\$ 239	\$ 289	\$ 342	\$ 398	\$ 458	\$ 522	\$ 589	\$ 661	\$ 737	\$ 818
Landscaping General Upgrades	\$ 471	\$ 975	\$ 1,514	\$ 2,091	\$ 2,707	\$ 3,364	\$ 4,064	\$ 4,809	\$ 5,603	\$ 6,447
Main Entrance Gate Motor Opener	\$ 3,107	\$ 3,753	\$ 4,442	\$ 5,175	\$ 5,955	\$ 6,783	\$ 7,663	\$ 8,597	\$ 9,587	\$ 10,638
Main Entrance Gate Painting Allowance	\$ 296	\$ 357	\$ 423	\$ 493	\$ 567	\$ 646	\$ 730	\$ 819	\$ 913	\$ 1,013
Manholes										
Painting of Parking Lines	\$ 173	\$ 357	\$ 555	\$ 767	\$ 992	\$ 1,233	\$ 255	\$ 529	\$ 822	\$ 1,135
Retaining Wall Resetting Allowance	\$ 1,002	\$ 1,211	\$ 1,433	\$ 1,669	\$ 1,921	\$ 2,188	\$ 2,472	\$ 2,773	\$ 3,093	\$ 3,431
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 5,030	\$ 6,077	\$ 7,192	\$ 8,379	\$ 9,641	\$ 10,982	\$ 12,407	\$ 13,919	\$ 15,522	\$ 17,223
Shed	\$ 301	\$ 363	\$ 430	\$ 501	\$ 576	\$ 656	\$ 742	\$ 832	\$ 928	\$ 1,029
Signage Upgrades	\$ 1,184	\$ 1,430	\$ 1,692	\$ 1,971	\$ 2,268	\$ 2,584	\$ 2,919	\$ 3,275	\$ 3,652	\$ 4,052
Underground Service Camera Inspection	\$ 471	\$ 975	\$ 1,514	\$ 2,091	\$ 2,707	\$ 3,364	\$ 4,064	\$ 4,809	\$ 5,603	\$ 6,447

**EPS3475 Model 2 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)										
Water Sprinkler System Timer	\$ 296	\$ 357	\$ 423	\$ 493	\$ 567	\$ 646	\$ 730	\$ 819	\$ 913	\$ 1,013
Wood Fence	\$ 4,225	\$ 5,105	\$ 6,041	\$ 7,038	\$ 8,098	\$ 9,225	\$ 10,422	\$ 11,692	\$ 13,039	\$ 14,467
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 173	\$ 357	\$ 555	\$ 767	\$ 992	\$ 1,233	\$ 255	\$ 529	\$ 822	\$ 1,135
Yard Lights (Allowance for possible switch to LED)	\$ 14,052	\$ 15,245	\$ 16,504	\$ 17,834	\$ 19,238	\$ 20,719	\$ 858	\$ 1,778	\$ 2,761	\$ 3,813
<b>03.00 Site Improvements Depreciation Subtotal :</b>	<b>\$ 55,598</b>	<b>\$ 66,546</b>	<b>\$ 78,204</b>	<b>\$ 90,611</b>	<b>\$ 103,798</b>	<b>\$ 117,810</b>	<b>\$ 102,468</b>	<b>\$ 117,363</b>	<b>\$ 133,184</b>	<b>\$ 149,987</b>
<b>Total Depreciation :</b>	<b>\$ 74,372</b>	<b>\$ 90,146</b>	<b>\$ 106,949</b>	<b>\$ 124,833</b>	<b>\$ 140,368</b>	<b>\$ 160,788</b>	<b>\$ 152,263</b>	<b>\$ 170,183</b>	<b>\$ 193,557</b>	<b>\$ 218,379</b>

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**EPS3475 Model 2 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
<b>01.00 Clubhouse</b>										
Bathroom Fixtures Upgrades / Repair Allowance	\$ 5,595	\$ 6,157	\$ 6,751	\$ 7,379	\$ 8,044	\$ 8,746	\$ 453	\$ 938	\$ 1,457	\$ 2,012
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,186	\$ 1,287	\$ 1,393	\$ 1,506	\$ 1,624	\$ 1,749	\$ 72	\$ 150	\$ 233	\$ 322
Door - Clubhouse Rear Patio Sliding Replacement										
Doors - Clubhouse Entrance Doors (Front & Left Side)										
Exterior Trim Painting & Soffit Staining	\$ 3,672	\$ 380	\$ 788	\$ 1,223	\$ 1,689	\$ 2,187	\$ 2,717	\$ 3,283	\$ 3,885	\$ 4,526
Exterior Wall Painting	\$ 7,701	\$ 8,473	\$ 9,290	\$ 10,155	\$ 11,070	\$ 12,037	\$ 623	\$ 1,291	\$ 2,005	\$ 2,769
Exterior Wall Unexpected Repairs / Upgrades Allowance										
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 11,191	\$ 12,313	\$ 13,501	\$ 14,758	\$ 16,087	\$ 17,492	\$ 906	\$ 1,876	\$ 2,914	\$ 4,023
Interior Painting (Walls & Ceiling)	\$ 3,917	\$ 4,310	\$ 4,725	\$ 5,165	\$ 5,631	\$ 6,122	\$ 317	\$ 657	\$ 1,020	\$ 1,408
Mechanical: Interior Piping Partial Upgrades Allowance										
Mechanical: On-Demand Hot Water System	\$ 5,595	\$ 6,157	\$ 6,751	\$ 7,379	\$ 8,044	\$ 8,746	\$ 453	\$ 938	\$ 1,457	\$ 2,012
Roof - Clubhouse Fibreglass Shingle	\$ 28,203	\$ 31,032	\$ 34,026	\$ 37,194	\$ 40,544	\$ 44,085	\$ 47,827	\$ 51,780	\$ 55,953	\$ 60,357
Roof: Downspout	\$ 1,618	\$ 1,780	\$ 1,952	\$ 2,133	\$ 2,326	\$ 2,529	\$ 2,743	\$ 2,970	\$ 3,209	\$ 3,462
Roof: Gutter	\$ 500	\$ 551	\$ 604	\$ 660	\$ 719	\$ 782	\$ 848	\$ 919	\$ 993	\$ 1,071
Window Glass 5% Partial Replacement	\$ 876	\$ 963	\$ 1,056	\$ 1,155	\$ 1,259	\$ 1,369	\$ 1,485	\$ 1,608	\$ 1,737	\$ 1,874
Window Glass 5% Partial Replacement	\$ 602	\$ 680	\$ 763	\$ 851	\$ 944	\$ 1,043	\$ 1,147	\$ 1,258	\$ 1,375	\$ 1,499
<b>01.00 Clubhouse Depreciation Subtotal :</b>	<b>\$ 70,656</b>	<b>\$ 74,083</b>	<b>\$ 81,600</b>	<b>\$ 89,558</b>	<b>\$ 97,981</b>	<b>\$ 106,887</b>	<b>\$ 59,591</b>	<b>\$ 67,668</b>	<b>\$ 76,238</b>	<b>\$ 85,335</b>
<b>02.00 Services/Professional Fees</b>										
Depreciation Report Updates	\$ 1,563	\$ 3,237	\$ 5,028	\$ 1,736	\$ 3,595	\$ 5,584	\$ 1,927	\$ 3,992	\$ 6,201	\$ 2,140

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**EPS3475 Model 2 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
<b>03.00 Site Improvements</b>										
Asphalt Paving Crack Filling	\$ 3,672	\$ 4,563	\$ 5,513	\$ 6,525	\$ 7,601	\$ 8,746	\$ 906	\$ 1,876	\$ 2,914	\$ 4,023
Asphalt Paving Sealant	\$ 51,685	\$ 3,568	\$ 7,390	\$ 11,480	\$ 15,850	\$ 20,518	\$ 25,497	\$ 30,805	\$ 36,457	\$ 42,473
Asphalt Paving, 2" Scrape & Peel										
Catch Basin										
Chain Link Fence, Clubhouse	\$ 4,402	\$ 4,844	\$ 5,311	\$ 5,805	\$ 6,328	\$ 6,881	\$ 7,465	\$ 8,082	\$ 8,733	\$ 9,421
Chain Link Fence, RV Park	\$ 9,408	\$ 10,352	\$ 11,350	\$ 12,407	\$ 13,524	\$ 14,706	\$ 15,954	\$ 17,272	\$ 18,664	\$ 20,134
Concrete Curb										
Culvert Replacement										
Electrical System Upgrades										
Fire Hydrant										
Generator										
Generator Maintenance / Repair Allowance	\$ 5,595	\$ 6,157	\$ 6,751	\$ 7,379	\$ 8,044	\$ 8,746	\$ 453	\$ 938	\$ 1,457	\$ 2,012
Gravel Partial Resurfacing	\$ 11,191	\$ 12,313	\$ 13,501	\$ 14,758	\$ 16,087	\$ 17,492	\$ 906	\$ 1,876	\$ 2,914	\$ 4,023
Key Pad Entry	\$ 904	\$ 995	\$ 1,090	\$ 1,192	\$ 1,299	\$ 1,413	\$ 1,533	\$ 1,659	\$ 1,793	\$ 1,934
Landscaping General Upgrades	\$ 7,344	\$ 761	\$ 1,575	\$ 2,447	\$ 3,378	\$ 4,373	\$ 5,434	\$ 6,566	\$ 7,770	\$ 9,053
Main Entrance Gate Motor Opener	\$ 11,750	\$ 12,929	\$ 14,176	\$ 15,496	\$ 16,892	\$ 18,367	\$ 19,926	\$ 21,573	\$ 23,311	\$ 25,146
Main Entrance Gate Painting Allowance	\$ 1,119	\$ 1,231	\$ 1,350	\$ 1,476	\$ 1,609	\$ 1,749	\$ 91	\$ 188	\$ 291	\$ 402
Manholes										
Painting of Parking Lines	\$ 1,469	\$ 304	\$ 630	\$ 979	\$ 1,351	\$ 1,749	\$ 362	\$ 750	\$ 1,166	\$ 1,609
Retaining Wall Resetting Allowance	\$ 3,790	\$ 4,171	\$ 4,573	\$ 4,999	\$ 5,449	\$ 5,925	\$ 6,428	\$ 6,959	\$ 7,520	\$ 8,112
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 19,024	\$ 20,932	\$ 22,952	\$ 25,089	\$ 27,348	\$ 29,737	\$ 1,540	\$ 3,189	\$ 4,954	\$ 6,840
Shed	\$ 1,137	\$ 1,251	\$ 1,372	\$ 1,500	\$ 1,635	\$ 1,777	\$ 1,928	\$ 2,088	\$ 2,256	\$ 2,434
Signage Upgrades	\$ 4,476	\$ 4,925	\$ 5,400	\$ 5,903	\$ 6,435	\$ 6,997	\$ 362	\$ 750	\$ 1,166	\$ 1,609
Underground Service Camera Inspection	\$ 7,344	\$ 761	\$ 1,575	\$ 2,447	\$ 3,378	\$ 4,373	\$ 5,434	\$ 6,566	\$ 7,770	\$ 9,053

**EPS3475 Model 2 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)										
Water Sprinkler System Timer	\$ 1,119	\$ 1,231	\$ 1,350	\$ 1,476	\$ 1,609	\$ 1,749	\$ 91	\$ 188	\$ 291	\$ 402
Wood Fence	\$ 15,980	\$ 17,583	\$ 19,280	\$ 21,074	\$ 22,973	\$ 24,979	\$ 1,293	\$ 2,679	\$ 4,161	\$ 5,745
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,469	\$ 304	\$ 630	\$ 979	\$ 1,351	\$ 1,749	\$ 362	\$ 750	\$ 1,166	\$ 1,609
Yard Lights (Allowance for possible switch to LED)	\$ 4,935	\$ 6,133	\$ 7,409	\$ 8,769	\$ 10,216	\$ 11,755	\$ 13,390	\$ 15,127	\$ 16,971	\$ 18,926
<b>03.00 Site Improvements Depreciation Subtotal :</b>	<b>\$ 167,813</b>	<b>\$ 115,308</b>	<b>\$ 133,178</b>	<b>\$ 152,180</b>	<b>\$ 172,357</b>	<b>\$ 193,781</b>	<b>\$ 109,355</b>	<b>\$ 129,881</b>	<b>\$ 151,725</b>	<b>\$ 174,960</b>
<b>Total Depreciation :</b>	<b>\$ 240,034</b>	<b>\$ 192,625</b>	<b>\$ 219,807</b>	<b>\$ 243,472</b>	<b>\$ 273,934</b>	<b>\$ 306,255</b>	<b>\$ 170,876</b>	<b>\$ 201,538</b>	<b>\$ 234,165</b>	<b>\$ 262,436</b>

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**EPS3475 Model 2 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049	FY 2050	FY 2051	FY 2052
<b>01.00 Clubhouse</b>											
Bathroom Fixtures Upgrades / Repair Allowance	\$ 2,604	\$ 3,236	\$ 3,910	\$ 4,627	\$ 5,391	\$ 6,203	\$ 7,066	\$ 7,982	\$ 8,955	\$ 9,987	\$ 11,080
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 417	\$ 518	\$ 626	\$ 740	\$ 862	\$ 992	\$ 1,130	\$ 1,277	\$ 1,433	\$ 1,598	\$ 1,773
Door - Clubhouse Rear Patio Sliding Replacement											
Doors - Clubhouse Entrance Doors (Front & Left Side)											
Exterior Trim Painting & Soffit Staining	\$ 5,208	\$ 539	\$ 1,117	\$ 1,735	\$ 2,396	\$ 3,101	\$ 3,854	\$ 4,656	\$ 5,511	\$ 6,420	\$ 7,379
Exterior Wall Painting	\$ 3,584	\$ 4,454	\$ 5,381	\$ 6,368	\$ 7,419	\$ 8,536	\$ 9,724	\$ 10,985	\$ 12,324	\$ 13,744	\$ 15,248
Exterior Wall Unexpected Repairs / Upgrades Allowance											
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 5,208	\$ 6,472	\$ 7,819	\$ 9,254	\$ 10,781	\$ 12,405	\$ 14,131	\$ 15,964	\$ 17,909	\$ 19,973	\$ 22,188
Interior Painting (Walls & Ceiling)	\$ 1,823	\$ 2,265	\$ 2,737	\$ 3,239	\$ 3,773	\$ 4,342	\$ 4,946	\$ 5,587	\$ 6,268	\$ 6,991	\$ 7,758
Mechanical: Interior Piping Partial Upgrades Allowance											
Mechanical: On-Demand Hot Water System	\$ 2,604	\$ 3,236	\$ 3,910	\$ 4,627	\$ 5,391	\$ 6,203	\$ 7,066	\$ 7,982	\$ 8,955	\$ 9,987	\$ 11,080
Roof - Clubhouse Fibreglass Shingle	\$ 65,004	\$ 2,693	\$ 5,577	\$ 8,663	\$ 11,961	\$ 15,483	\$ 19,241	\$ 23,246	\$ 27,511	\$ 32,051	\$ 36,889
Roof: Downspout	\$ 3,729	\$ 4,010	\$ 4,306	\$ 4,619	\$ 4,948	\$ 5,295	\$ 183	\$ 379	\$ 588	\$ 812	\$ 1,051
Roof: Gutter	\$ 1,153	\$ 1,240	\$ 1,332	\$ 1,428	\$ 1,530	\$ 1,637	\$ 57	\$ 117	\$ 182	\$ 251	\$ 325
Window Glass 5% Partial Replacement	\$ 2,018	\$ 2,170	\$ 2,331	\$ 2,500	\$ 2,678	\$ 2,866	\$ 99	\$ 205	\$ 318	\$ 439	\$ 569
Window Glass 5% Partial Replacement	\$ 1,630	\$ 1,768	\$ 1,914	\$ 2,069	\$ 2,232	\$ 2,403	\$ 2,585	\$ 2,776	\$ 2,977	\$ 3,189	\$ 3,413
<b>01.00 Clubhouse Depreciation Subtotal :</b>	<b>\$ 94,982</b>	<b>\$ 32,601</b>	<b>\$ 40,960</b>	<b>\$ 49,869</b>	<b>\$ 59,362</b>	<b>\$ 69,466</b>	<b>\$ 70,082</b>	<b>\$ 81,156</b>	<b>\$ 92,931</b>	<b>\$ 105,442</b>	<b>\$ 118,723</b>
<b>02.00 Services/Professional Fees</b>											
Depreciation Report Updates	\$ 4,433	\$ 6,886	\$ 2,377	\$ 4,923	\$ 7,647	\$ 2,640	\$ 5,467	\$ 8,493	\$ 2,932	\$ 6,072	\$ 9,432

**EPS3475 Model 2 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049	FY 2050	FY 2051	FY 2052
<b>03.00 Site Improvements</b>											
Asphalt Paving Crack Filling	\$ 5,208	\$ 6,472	\$ 7,819	\$ 9,254	\$ 10,781	\$ 12,405	\$ 1,285	\$ 2,661	\$ 4,133	\$ 5,707	\$ 7,387
Asphalt Paving Sealant	\$ 48,871	\$ 55,670	\$ 62,891	\$ 70,555	\$ 78,685	\$ 87,304	\$ 6,027	\$ 12,483	\$ 19,391	\$ 26,774	\$ 34,658
Asphalt Paving, 2" Scrape & Peel											
Catch Basin											
Chain Link Fence, Clubhouse	\$ 10,146	\$ 10,911	\$ 11,718	\$ 12,568	\$ 13,464	\$ 14,407	\$ 15,401	\$ 16,447	\$ 17,548	\$ 18,707	\$ 19,926
Chain Link Fence, RV Park	\$ 21,684	\$ 23,319	\$ 25,042	\$ 26,859	\$ 28,774	\$ 30,790	\$ 32,914	\$ 35,150	\$ 37,503	\$ 39,979	\$ 42,584
Concrete Curb											
Culvert Replacement											
Electrical System Upgrades											
Fire Hydrant											
Generator											
Generator Maintenance / Repair Allowance	\$ 2,604	\$ 3,236	\$ 3,910	\$ 4,627	\$ 5,391	\$ 6,203	\$ 7,066	\$ 7,982	\$ 8,955	\$ 9,987	\$ 11,078
Gravel Partial Resurfacing	\$ 5,208	\$ 6,472	\$ 7,819	\$ 9,254	\$ 10,781	\$ 12,405	\$ 14,131	\$ 15,964	\$ 17,909	\$ 19,973	\$ 22,168
Key Pad Entry	\$ 2,083	\$ 86	\$ 179	\$ 278	\$ 383	\$ 496	\$ 617	\$ 745	\$ 882	\$ 1,027	\$ 1,181
Landscaping General Upgrades	\$ 10,416	\$ 1,079	\$ 2,234	\$ 3,470	\$ 4,792	\$ 6,203	\$ 7,708	\$ 9,312	\$ 11,021	\$ 12,840	\$ 14,771
Main Entrance Gate Motor Opener	\$ 27,082	\$ 1,122	\$ 2,323	\$ 3,609	\$ 4,983	\$ 6,451	\$ 8,016	\$ 9,685	\$ 11,462	\$ 13,353	\$ 15,365
Main Entrance Gate Painting Allowance	\$ 521	\$ 647	\$ 782	\$ 925	\$ 1,078	\$ 1,241	\$ 1,413	\$ 1,596	\$ 1,791	\$ 1,997	\$ 2,216
Manholes											
Painting of Parking Lines	\$ 2,083	\$ 431	\$ 894	\$ 1,388	\$ 1,917	\$ 2,481	\$ 514	\$ 1,064	\$ 1,653	\$ 2,283	\$ 2,955
Retaining Wall Resetting Allowance	\$ 8,736	\$ 9,395	\$ 10,089	\$ 10,821	\$ 11,593	\$ 12,405	\$ 428	\$ 887	\$ 1,378	\$ 1,902	\$ 2,462
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 8,854	\$ 11,002	\$ 13,293	\$ 15,732	\$ 18,328	\$ 21,089	\$ 24,023	\$ 27,139	\$ 30,446	\$ 33,954	\$ 37,673
Shed	\$ 2,621	\$ 2,818	\$ 3,027	\$ 3,246	\$ 3,478	\$ 3,722	\$ 128	\$ 266	\$ 413	\$ 571	\$ 739
Signage Upgrades	\$ 2,083	\$ 2,589	\$ 3,128	\$ 3,702	\$ 4,312	\$ 4,962	\$ 5,652	\$ 6,386	\$ 7,164	\$ 7,989	\$ 8,864
Underground Service Camera Inspection	\$ 10,416	\$ 1,079	\$ 2,234	\$ 3,470	\$ 4,792	\$ 6,203	\$ 7,708	\$ 9,312	\$ 11,021	\$ 12,840	\$ 14,774

Ordered By: Maria Gutierrez  
 Prepared by: Maria Gutierrez  
 Verified: 2022/08/18  
 Percent Reality on 2023/06/22

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**EPS3475 Model 2 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049	FY 2050	FY 2051	FY 2052
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)											
Water Sprinkler System Timer	\$ 521	\$ 647	\$ 782	\$ 925	\$ 1,078	\$ 1,241	\$ 1,413	\$ 1,596	\$ 1,791	\$ 1,997	\$ 2,216
Wood Fence	\$ 7,437	\$ 9,242	\$ 11,166	\$ 13,215	\$ 15,396	\$ 17,715	\$ 20,179	\$ 22,797	\$ 25,575	\$ 28,521	\$ 31,646
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,083	\$ 431	\$ 894	\$ 1,388	\$ 1,917	\$ 2,481	\$ 514	\$ 1,064	\$ 1,653	\$ 2,283	\$ 2,855
Yard Lights (Allowance for possible switch to LED)	\$ 20,999	\$ 23,196	\$ 25,522	\$ 27,985	\$ 30,590	\$ 33,345	\$ 36,258	\$ 39,335	\$ 42,586	\$ 46,018	\$ 49,230
<b>03.00 Site Improvements Depreciation Subtotal :</b>	<b>\$ 199,656</b>	<b>\$ 169,844</b>	<b>\$ 195,746</b>	<b>\$ 223,271</b>	<b>\$ 252,513</b>	<b>\$ 283,549</b>	<b>\$ 191,395</b>	<b>\$ 221,871</b>	<b>\$ 254,275</b>	<b>\$ 288,702</b>	<b>\$ 325,441</b>
<b>Total Depreciation :</b>	<b>\$ 299,072</b>	<b>\$ 209,332</b>	<b>\$ 239,081</b>	<b>\$ 278,065</b>	<b>\$ 319,520</b>	<b>\$ 355,653</b>	<b>\$ 266,941</b>	<b>\$ 311,520</b>	<b>\$ 350,137</b>	<b>\$ 400,214</b>	<b>\$ 453,441</b>

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**EPS3475 Model 2 - 2022 Funding Study Modified Cash Flow Analysis**

Fiscal Calendar Year	Annual Dues	Annual Interest	Annual Expenses	Net Reserve Funds	% Funded
2022	\$ 8,000	\$ 202		\$ 44,860	60.3%
2023	\$ 9,000	\$ 245		\$ 54,105	60.0%
2024	\$ 10,000	\$ 293		\$ 64,399	60.2%
2025	\$ 11,000	\$ 347	\$ 3,671	\$ 72,075	57.7%
2026	\$ 12,000	\$ 388		\$ 84,463	60.2%
2027	\$ 13,000	\$ 452	\$ 29,353	\$ 68,563	42.6%
2028	\$ 14,000	\$ 375	\$ 4,077	\$ 78,861	51.8%
2029	\$ 15,000	\$ 429		\$ 94,290	55.4%
2030	\$ 16,000	\$ 508		\$ 110,798	57.2%
2031	\$ 17,000	\$ 593	\$ 4,527	\$ 123,863	56.7%
2032	\$ 18,000	\$ 661	\$ 72,982	\$ 69,542	29.0%
2033	\$ 19,000	\$ 391		\$ 88,933	46.2%
2034	\$ 20,000	\$ 491	\$ 5,028	\$ 104,396	47.5%
2035	\$ 21,000	\$ 570		\$ 125,966	51.7%
2036	\$ 22,000	\$ 680		\$ 148,647	54.3%
2037	\$ 23,000	\$ 796	\$ 164,172	\$ 8,270	2.7%
2038	\$ 24,000	\$ 96		\$ 32,367	18.9%
2039	\$ 25,000	\$ 219		\$ 57,586	28.6%
2040	\$ 26,000	\$ 348	\$ 6,201	\$ 77,733	33.2%
2041	\$ 27,000	\$ 451		\$ 105,183	40.1%
2042	\$ 28,000	\$ 590	\$ 124,376	\$ 9,397	3.1%
2043	\$ 29,000	\$ 114	\$ 6,886	\$ 31,624	15.1%
2044	\$ 30,000	\$ 227		\$ 61,851	25.9%
2045	\$ 31,000	\$ 380		\$ 93,232	33.5%
2046	\$ 32,000	\$ 540	\$ 7,647	\$ 118,124	37.0%
2047	\$ 33,000	\$ 666	\$ 130,595	\$ 21,195	6.0%
2048	\$ 31,000	\$ 177		\$ 52,372	19.6%
2049	\$ 31,000	\$ 333	\$ 8,493	\$ 75,212	24.1%
2050	\$ 31,000	\$ 447		\$ 106,659	30.5%
2051	\$ 31,000	\$ 604		\$ 138,264	34.5%
2052	\$ 28,817	\$ 757	\$ 167,838	\$ 0	0.0%
<b>Totals :</b>	<b>\$ 685,817</b>	<b>\$ 13,371</b>	<b>\$ 735,847</b>		

The cash distribution shown in this table applies to repair and replacement cash reserves only.

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of \$ 0

Cash Flow has been modified with the forced Fixed Payments.

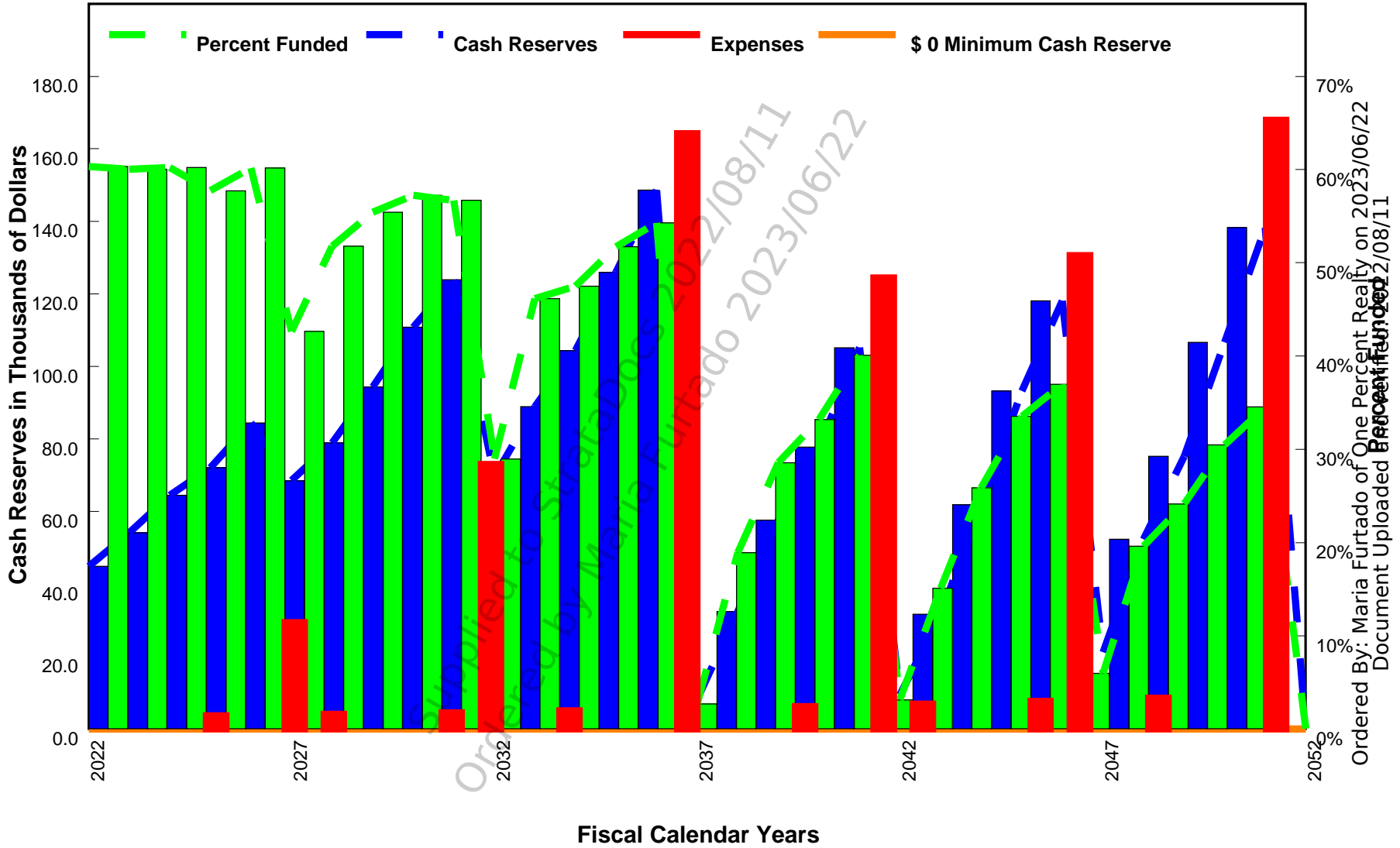
Months Remaining in Fiscal Calendar Year 2022: 12      Inflation = 3.50 %      Interest = 0.50 %

Study Life = 30 years      Initial Reserve Funds = \$ 36,658.82      Final Reserve Value = \$ 0.07

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EPS3475 Model 2 - 2022 Funding Study Cash Flow by Fiscal Calendar Year - Continued



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**EPS3475 Model 2 - 2022 Modified Reserve Dues Summary**

**Projected Dues by Month and by Fiscal Calendar Year**

Fiscal Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2022	NA	\$ 6.94	\$ 6.94	\$ 83.33	\$ 667	\$ 8,000
2023	NA	\$ 7.81	\$ 7.81	\$ 93.75	\$ 750	\$ 9,000
2024	NA	\$ 8.68	\$ 8.68	\$ 104.17	\$ 833	\$ 10,000
2025	NA	\$ 9.55	\$ 9.55	\$ 114.58	\$ 917	\$ 11,000
2026	NA	\$ 10.42	\$ 10.42	\$ 125.00	\$ 1,000	\$ 12,000
2027	NA	\$ 11.28	\$ 11.28	\$ 135.42	\$ 1,083	\$ 13,000
2028	NA	\$ 12.15	\$ 12.15	\$ 145.83	\$ 1,167	\$ 14,000
2029	NA	\$ 13.02	\$ 13.02	\$ 156.25	\$ 1,250	\$ 15,000
2030	NA	\$ 13.89	\$ 13.89	\$ 166.67	\$ 1,333	\$ 16,000
2031	NA	\$ 14.76	\$ 14.76	\$ 177.08	\$ 1,417	\$ 17,000
2032	NA	\$ 15.63	\$ 15.63	\$ 187.50	\$ 1,500	\$ 18,000
2033	NA	\$ 16.49	\$ 16.49	\$ 197.92	\$ 1,583	\$ 19,000
2034	NA	\$ 17.36	\$ 17.36	\$ 208.33	\$ 1,667	\$ 20,000
2035	NA	\$ 18.23	\$ 18.23	\$ 218.75	\$ 1,750	\$ 21,000
2036	NA	\$ 19.10	\$ 19.10	\$ 229.17	\$ 1,833	\$ 22,000
2037	NA	\$ 19.97	\$ 19.97	\$ 239.58	\$ 1,917	\$ 23,000
2038	NA	\$ 20.83	\$ 20.83	\$ 250.00	\$ 2,000	\$ 24,000
2039	NA	\$ 21.70	\$ 21.70	\$ 260.42	\$ 2,083	\$ 25,000
2040	NA	\$ 22.57	\$ 22.57	\$ 270.83	\$ 2,167	\$ 26,000
2041	NA	\$ 23.44	\$ 23.44	\$ 281.25	\$ 2,250	\$ 27,000
2042	NA	\$ 24.31	\$ 24.31	\$ 291.67	\$ 2,333	\$ 28,000
2043	NA	\$ 25.17	\$ 25.17	\$ 302.08	\$ 2,417	\$ 29,000
2044	NA	\$ 26.04	\$ 26.04	\$ 312.50	\$ 2,500	\$ 30,000
2045	NA	\$ 26.91	\$ 26.91	\$ 322.92	\$ 2,583	\$ 31,000
2046	NA	\$ 27.78	\$ 27.78	\$ 333.33	\$ 2,667	\$ 32,000
2047	NA	\$ 28.65	\$ 28.65	\$ 343.75	\$ 2,750	\$ 33,000
2048	NA	\$ 26.91	\$ 26.91	\$ 322.92	\$ 2,583	\$ 31,000
2049	NA	\$ 26.91	\$ 26.91	\$ 322.92	\$ 2,583	\$ 31,000
2050	NA	\$ 26.91	\$ 26.91	\$ 322.92	\$ 2,583	\$ 31,000
2051	NA	\$ 26.91	\$ 26.91	\$ 322.92	\$ 2,583	\$ 31,000
2052	NA	\$ 25.01	\$ 25.01	\$ 300.18	\$ 2,401	\$ 28,817

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Dues Summary has been modified with forced Fixed Payments.  
 In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.  
 Number of Payment Months in Fiscal Calendar Year 2022: 12  
 Number of Years of Constant Payments: 1  
 No of Dues Paying Members: 96



Prepared by Pacific Rim Appraisals

**EPS3475 Model 2 - 2022 Funding Study - Expenses by Item and by Fiscal Calendar Year**

Item Description	FY 2025	FY 2027	FY 2028	FY 2031	FY 2032	FY 2034	FY 2037	FY 2040	FY 2042	FY 2043	FY 2046	FY 2047	FY 2049	FY 2052
<b>Reserve Category : 01.00 Clubhouse</b>														
Bathroom Fixtures Upgrades / Repair Allowance							\$ 8,746							
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades							\$ 1,749							
Door - Clubhouse Rear Patio Sliding Replacement														
Doors - Clubhouse Entrance Doors (Front & Left Side)														
Exterior Trim Painting & Soffit Staining					\$ 3,672				\$ 5,208					\$ 7,387
Exterior Wall Painting							\$ 12,037							
Exterior Wall Unexpected Repairs / Upgrades Allowance														
Furniture / Bedroom / Pool Table / Appliances Upgrades							\$ 17,492							
Interior Painting (Walls & Ceiling)							\$ 6,122							
Mechanical: Interior Piping Partial Upgrades Allowance														
Mechanical: On-Demand Hot Water System							\$ 8,746							
Roof - Clubhouse Fibreglass Shingle									\$ 65,004					
Roof: Downspout												\$ 5,295		
Roof: Gutter												\$ 1,637		
Window Glass 5% Partial Replacement												\$ 2,866		
Window Glass 5% Partial Replacement														\$ 3,413
<b>Category Subtotal :</b>					\$ 3,672		\$ 54,892		\$ 70,212			\$ 9,798		\$ 10,800
<b>Reserve Category : 02.00 Services/Professional Fees</b>														
Depreciation Report Updates	\$ 3,671		\$ 4,077	\$ 4,527		\$ 5,028	\$ 5,584	\$ 6,201		\$ 6,886	\$ 7,647		\$ 8,493	\$ 9,432
<b>Reserve Category : 03.00 Site Improvements</b>														
Asphalt Paving Crack Filling		\$ 6,167					\$ 8,746					\$ 12,405		
Asphalt Paving Sealant					\$ 51,685							\$ 87,304		
Asphalt Paving, 2" Scrape & Peel														
Catch Basin														
Chain Link Fence, Clubhouse														\$ 19,926
Chain Link Fence, RV Park														\$ 42,584
Concrete Curb														
Culvert Replacement														

Payments made with Initial Reserves

Prepared by Pacific Rim Appraisals

**EPS3475 Model 2 - 2022 Funding Study Expenses by Fiscal Calendar Year - Continued**

Item Description	FY 2025	FY 2027	FY 2028	FY 2031	FY 2032	FY 2034	FY 2037	FY 2040	FY 2042	FY 2043	FY 2046	FY 2047	FY 2049	FY 2052
Electrical System Upgrades														
Fire Hydrant														
Generator														
Generator Maintenance / Repair Allowance							\$ 8,746							
Gravel Partial Resurfacing							\$ 17,492							
Key Pad Entry									\$ 2,083					
Landscaping General Upgrades					\$ 7,344				\$ 10,416					\$ 14,774
Main Entrance Gate Motor Opener									\$ 27,082					
Main Entrance Gate Painting Allowance							\$ 1,749							
Manholes														
Painting of Parking Lines		\$ 1,233			\$ 1,469		\$ 1,749		\$ 2,083			\$ 2,481		\$ 2,955
Retaining Wall Resetting Allowance												\$ 12,405		
Sewage Lift Pumps Electrical & Electronics Controls Upgrades							\$ 29,737							
Shed												\$ 3,722		
Signage Upgrades							\$ 6,997							
Underground Service Camera Inspection					\$ 7,344				\$ 10,416					\$ 14,774
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)														
Water Sprinkler System Timer							\$ 1,749							
Wood Fence							\$ 24,979							
Wood Fence Partial Periodic Repairs / Upgrades Allowance		\$ 1,233			\$ 1,469		\$ 1,749		\$ 2,083			\$ 2,481		\$ 2,955
Yard Lights (Allowance for possible switch to LED)		\$ 20,719												\$ 49,640
<b>Category Subtotal :</b>		<b>\$ 29,352</b>			<b>\$ 69,311</b>		<b>\$ 103,693</b>		<b>\$ 54,163</b>			<b>\$ 120,798</b>		<b>\$ 147,608</b>
<b>Expense Totals :</b>	<b>\$ 3,671</b>	<b>\$ 29,353</b>	<b>\$ 4,077</b>	<b>\$ 4,527</b>	<b>\$ 72,982</b>	<b>\$ 5,028</b>	<b>\$ 164,172</b>	<b>\$ 6,201</b>	<b>\$ 124,376</b>	<b>\$ 6,886</b>	<b>\$ 7,647</b>	<b>\$ 130,595</b>	<b>\$ 8,493</b>	<b>\$ 167,838</b>

Expense Table Fiscal Calendar Years 2022, 2023, 2024, 2026, 2029, 2030, 2033, 2035, 2036, 2038, 2039, 2041, 2044, 2045, 2048, 2050, 2051, do not contain any expenses and have been eliminated to save space.

Payments made with Initial Reserves

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Year	Category	Item Name	Expense
FY 2025	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 3,671
			<b>Year Annual Expense Total = \$ 3,671</b>
	03.00 Site Improvements	Asphalt Paving Crack Filling	\$ 6,167
	03.00 Site Improvements	Painting of Parking Lines	\$ 1,233
FY 2027	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,233
	03.00 Site Improvements	Yard Lights (Allowance for possible switch to LED)	\$ 20,719
			<b>03.00 Site Improvements Subtotal = \$ 29,352.00</b>
			<b>FY 2027 Annual Expense Total = \$ 29,352</b>
FY 2028	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 4,077
			<b>Annual Expense Total = \$ 4,077</b>
FY 2031	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 4,527
			<b>Annual Expense Total = \$ 4,527</b>
	01.00 Clubhouse	Exterior Trim Painting & Soffit Staining	\$ 3,672
	03.00 Site Improvements	Asphalt Paving Sealant	\$ 51,685
	03.00 Site Improvements	Landscaping General Upgrades	\$ 7,344
FY 2032	03.00 Site Improvements	Painting of Parking Lines	\$ 1,469
	03.00 Site Improvements	Underground Service Camera Inspection	\$ 7,344
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,469
			<b>03.00 Site Improvements Subtotal = \$ 69,311.00</b>
			<b>FY 2032 Annual Expense Total = \$ 72,983</b>
FY 2034	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 5,028
			<b>Annual Expense Total = \$ 5,028</b>
	01.00 Clubhouse	Bathroom Fixtures Upgrades / Repair Allowance	\$ 8,746
	01.00 Clubhouse	Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,749
	01.00 Clubhouse	Exterior Wall Painting	\$ 12,037
	01.00 Clubhouse	Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 17,492
	01.00 Clubhouse	Interior Painting (Walls & Ceiling)	\$ 6,122
FY 2037	01.00 Clubhouse	Mechanical: On-Demand Hot Water System	\$ 8,746
			<b>01.00 Clubhouse Subtotal = \$ 54,892.00</b>
	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 5,584
	03.00 Site Improvements	Asphalt Paving Crack Filling	\$ 8,746
	03.00 Site Improvements	Generator Maintenance / Repair Allowance	\$ 8,746
	03.00 Site Improvements	Gravel Partial Resurfacing	\$ 17,492
	03.00 Site Improvements	Main Entrance Gate Painting Allowance	\$ 1,749

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Year	Category	Item Name	Expense	
FY 2037	03.00 Site Improvements	Painting of Parking Lines	\$ 1,749	
	03.00 Site Improvements	Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 29,737	
	03.00 Site Improvements	Signage Upgrades	\$ 6,997	
	03.00 Site Improvements	Water Sprinkler System Timer	\$ 1,749	
	03.00 Site Improvements	Wood Fence	\$ 24,979	
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,749	
<b>03.00 Site Improvements Subtotal = \$ 103,693.00</b>				
<b>FY 2037 Annual Expense Total = \$ 164,169</b>				
FY 2040	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 6,201	
<b>Annual Expense Total = \$ 6,201</b>				
FY 2042	01.00 Clubhouse	Exterior Trim Painting & Soffit Staining	\$ 5,208	
	01.00 Clubhouse	Roof - Clubhouse Fibreglass Shingle	\$ 65,004	
	<b>01.00 Clubhouse Subtotal = \$ 70,212.00</b>			
	03.00 Site Improvements	Key Pad Entry	\$ 2,083	
	03.00 Site Improvements	Landscaping General Upgrades	\$ 10,416	
	03.00 Site Improvements	Main Entrance Gate Motor Opener	\$ 27,082	
	03.00 Site Improvements	Painting of Parking Lines	\$ 2,083	
	03.00 Site Improvements	Underground Service Camera Inspection	\$ 10,416	
03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,083		
<b>03.00 Site Improvements Subtotal = \$ 54,163.00</b>				
<b>FY 2042 Annual Expense Total = \$ 124,375</b>				
FY 2043	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 6,886	
<b>Annual Expense Total = \$ 6,886</b>				
FY 2046	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 7,647	
<b>Annual Expense Total = \$ 7,647</b>				
FY 2047	01.00 Clubhouse	Roof: Downspout	\$ 5,295	
	01.00 Clubhouse	Roof: Gutter	\$ 1,637	
	01.00 Clubhouse	Window Glass 5% Partial Replacement	\$ 2,866	
	<b>01.00 Clubhouse Subtotal = \$ 9,798.00</b>			
	03.00 Site Improvements	Asphalt Paving Crack Filling	\$ 12,405	
	03.00 Site Improvements	Asphalt Paving Sealant	\$ 87,304	
	03.00 Site Improvements	Painting of Parking Lines	\$ 2,481	
	03.00 Site Improvements	Retaining Wall Resetting Allowance	\$ 12,405	
	03.00 Site Improvements	Shed	\$ 3,722	
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,481	
<b>03.00 Site Improvements Subtotal = \$ 120,798.00</b>				
<b>FY 2047 Annual Expense Total = \$ 130,596</b>				

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Year	Category	Item Name	Expense
FY 2049	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 8,493
			<b>Annual Expense Total = \$ 8,493</b>
	01.00 Clubhouse	Exterior Trim Painting & Soffit Staining	\$ 7,387
	01.00 Clubhouse	Window Glass 5% Partial Replacement	\$ 3,413
			<b>01.00 Clubhouse Subtotal = \$ 10,800.00</b>
	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 9,432
	03.00 Site Improvements	Chain Link Fence, Clubhouse	\$ 19,926
	03.00 Site Improvements	Chain Link Fence, RV Park	\$ 42,584
FY 2052	03.00 Site Improvements	Landscaping General Upgrades	\$ 14,774
	03.00 Site Improvements	Painting of Parking Lines	\$ 2,955
	03.00 Site Improvements	Underground Service Camera Inspection	\$ 14,774
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,955
	03.00 Site Improvements	Yard Lights (Allowance for possible switch to LED)	\$ 49,640
			<b>03.00 Site Improvements Subtotal = \$ 147,608.00</b>
			<b>FY 2052 Annual Expense Total = \$ 167,840</b>

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## Model No. 3

### Depreciation Report Analysis

**Funding based on current contribution of \$7,108 increased to \$15,000 with \$500 increases thereafter until 2047, then reduced**

**Model Recommended by  
Pacific Rim Appraisals Ltd.**

for

**EPS3475**

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**EPS3475 Model 3 - 2022 Reserve Study Expense Item Summary**

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
<b>01.00 Clubhouse</b>						
Bathroom Fixtures Upgrades / Repair Allowance	\$ 5,000	15 Years	20 Years	\$ 8,746	\$ 525	Yes
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,000	15 Years	25 Years	\$ 1,749	\$ 105	Yes
Door - Clubhouse Rear Patio Sliding Replacement	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Doors - Clubhouse Entrance Doors (Front & Left Side)	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Exterior Trim Painting & Soffit Staining	\$ 2,500	10 Years	10 Years	\$ 3,672	\$ 325	Yes
Exterior Wall Painting	\$ 6,881	15 Years	20 Years	\$ 12,037	\$ 723	Yes
Exterior Wall Unexpected Repairs / Upgrades Allowance	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 10,000	15 Years	20 Years	\$ 17,492	\$ 1,050	Yes
Interior Painting (Walls & Ceiling)	\$ 3,500	15 Years	20 Years	\$ 6,122	\$ 368	Yes
Mechanical: Interior Piping Partial Upgrades Allowance	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Mechanical: On-Demand Hot Water System	\$ 5,000	15 Years	20 Years	\$ 8,746	\$ 525	Yes
Roof - Clubhouse Fibreglass Shingle	\$ 31,203	20 Years	25 Years	\$ 65,004	\$ 2,936	Yes
Roof: Downspout	\$ 2,134	25 Years	30 Years	\$ 5,295	\$ 191	Yes
Roof: Gutter	\$ 660	25 Years	30 Years	\$ 1,637	\$ 58.99	Yes
Window Glass 5% Partial Replacement	\$ 1,155	25 Years	30 Years	\$ 2,866	\$ 103	Yes
Window Glass 5% Partial Replacement	\$ 1,155	30 Years	30 Years	\$ 3,413	\$ 102	Yes
<b>02.00 Services/Professional Fees</b>						
Depreciation Report Updates	\$ 3,192	3 Years	3 Years	\$ 3,671	\$ 909	Yes
<b>03.00 Site Improvements</b>						
Asphalt Paving Crack Filling	\$ 5,000	5 Years	10 Years	\$ 6,167	\$ 1,013	Yes
Asphalt Paving Sealant	\$ 35,189	10 Years	15 Years	\$ 51,685	\$ 4,572	Yes
Asphalt Paving, 2" Scrape & Peel	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Catch Basin	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Chain Link Fence, Clubhouse	\$ 6,744	30 Years	35 Years	\$ 19,926	\$ 594	Yes
Chain Link Fence, RV Park	\$ 14,412	30 Years	35 Years	\$ 42,584	\$ 1,270	Yes

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EPS3475 Model 3 - 2022 Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Concrete Curb	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Culvert Replacement	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Electrical System Upgrades	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Fire Hydrant	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Generator	\$ 0.00	35 Years	40 Years	\$ 0	\$ 0.00	Yes
Generator Maintenance / Repair Allowance	\$ 5,000	15 Years	20 Years	\$ 8,746	\$ 525	Yes
Gravel Partial Resurfacing	\$ 10,000	15 Years	20 Years	\$ 17,492	\$ 1,050	Yes
Key Pad Entry	\$ 1,000	20 Years	25 Years	\$ 2,083	\$ 94.11	Yes
Landscaping General Upgrades	\$ 5,000	10 Years	10 Years	\$ 7,344	\$ 650	Yes
Main Entrance Gate Motor Opener	\$ 13,000	20 Years	25 Years	\$ 27,082	\$ 1,223	Yes
Main Entrance Gate Painting Allowance	\$ 1,000	15 Years	20 Years	\$ 1,749	\$ 105	Yes
Manholes	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Painting of Parking Lines	\$ 1,000	5 Years	5 Years	\$ 1,233	\$ 203	Yes
Retaining Wall Resetting Allowance	\$ 5,000	25 Years	30 Years	\$ 12,405	\$ 447	Yes
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 17,000	15 Years	20 Years	\$ 29,737	\$ 1,786	Yes
Shed	\$ 1,500	25 Years	30 Years	\$ 3,722	\$ 134	Yes
Signage Upgrades	\$ 4,000	15 Years	20 Years	\$ 6,997	\$ 420	Yes
Underground Service Camera Inspection	\$ 5,000	10 Years	10 Years	\$ 7,344	\$ 650	Yes
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)	\$ 0.00	45 Years	50 Years	\$ 0	\$ 0.00	Yes
Water Sprinkler System Timer	\$ 1,000	15 Years	20 Years	\$ 1,749	\$ 105	Yes
Wood Fence	\$ 14,280	15 Years	20 Years	\$ 24,979	\$ 1,500	Yes
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,000	5 Years	5 Years	\$ 1,233	\$ 203	Yes
Yard Lights (Allowance for possible switch to LED)	\$ 16,800	5 Years	25 Years	\$ 20,719	\$ 3,402	Yes

Raw Annual Payments do not include earned interest, tax adjustments or salvage.

Months Remaining in Fiscal Calendar Year 2022: 12

Expected annual inflation: 3.50%

Interest earned on reserve funds: 0.50%

Initial Reserve: \$ 36,659

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Prepared by Pacific Rim Appraisals  
**EPS3475 Model 3 - 2022 Reserve Study Expense Item Listing**

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
<b>01.00 Clubhouse</b>								
Bathroom Fixtures Upgrades / Repair Allowance	\$ 5,000 ea	1	\$ 5,000	15 Years 20 Years	20 Years	2037 2057	\$ 8,746 \$ 17,595	\$ 525.18 \$ 836.67
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,000 ea	1	\$ 1,000	15 Years 25 Years	25 Years	2037 2062	\$ 1,749 \$ 4,191	\$ 105.04 \$ 157.41
Door - Clubhouse Rear Patio Sliding Replacement	\$ 0.00 ea	1	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Doors - Clubhouse Entrance Doors (Front & Left Side)	\$ 0.00 ea	2	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Exterior Trim Painting & Soffit Staining	\$ 2,500 ea	1	\$ 2,500	10 Years	10 Years	2032 2042 2052	\$ 3,672 \$ 5,208 \$ 7,387	\$ 324.79 \$ 508.01 \$ 720.53
Exterior Wall Painting	\$ 3.75 / ft²	1835 ft²	\$ 6,881	15 Years 20 Years	20 Years	2037 2057	\$ 12,037 \$ 24,215	\$ 722.78 \$ 1,151.47
Exterior Wall Unexpected Repairs / Upgrades Allowance	\$ 0.00 ea	1	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 10,000 ea	1	\$ 10,000	15 Years 20 Years	20 Years	2037 2057	\$ 17,492 \$ 35,190	\$ 1,050.36 \$ 1,673.34
Interior Painting (Walls & Ceiling)	\$ 3,500 ea	1	\$ 3,500	15 Years 20 Years	20 Years	2037 2057	\$ 6,122 \$ 12,316	\$ 367.63 \$ 585.67
Mechanical: Interior Piping Partial Upgrades Allowance	\$ 0.00 ea	1	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Mechanical: On-Demand Hot Water System	\$ 5,000 ea	1	\$ 5,000	15 Years 20 Years	20 Years	2037 2057	\$ 8,746 \$ 17,595	\$ 525.18 \$ 836.67
Roof - Clubhouse Fibreglass Shingle	\$ 9.00 / ft²	3467 ft²	\$ 31,203	20 Years 25 Years	25 Years	2042 2067	\$ 65,004 \$ 155,737	\$ 2,936.39 \$ 5,849.56
Roof: Downspout	\$ 11.00 / lf	194 lf	\$ 2,134	25 Years 30 Years	30 Years	2047 2077	\$ 5,295 \$ 15,107	\$ 190.73 \$ 466.84
Roof: Gutter	\$ 11.00 ea	60	\$ 660	25 Years	30 Years	2047	\$ 1,637	\$ 58.99

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EPS3475 Model 3 - 2022 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
Roof: Gutter	\$ 11.00 ea	60	\$ 660	30 Years	30 Years	2077	\$ 4,672	\$ 144.38
Window Glass 5% Partial Replacement	\$ 55.00 / ft <sup>2</sup>	21 ft <sup>2</sup>	\$ 1,155	25 Years 30 Years	30 Years	2047 2077	\$ 2,866 \$ 8,176	\$ 103.23 \$ 252.67
Window Glass 5% Partial Replacement	\$ 55.00 / ft <sup>2</sup>	21 ft <sup>2</sup>	\$ 1,155	30 Years	30 Years	2052	\$ 3,413	\$ 101.80
<b>02.00 Services/Professional Fees</b>								
Depreciation Report Updates	\$ 3,192 ea	1	\$ 3,192	3 Years	3 Years	2025	\$ 3,671	\$ 908.78
						2028	\$ 4,077	\$ 1,349.02
						2031	\$ 4,527	\$ 1,498.14
						2034	\$ 5,028	\$ 1,663.75
						2037	\$ 5,584	\$ 1,847.66
						2040	\$ 6,201	\$ 2,051.90
						2043	\$ 6,886	\$ 2,278.72
						2046	\$ 7,647	\$ 2,530.62
						2049	\$ 8,493	\$ 2,810.35
2052	\$ 9,432	\$ 3,121.01						
<b>03.00 Site Improvements</b>								
Asphalt Paving Crack Filling	\$ 5,000 ea	1	\$ 5,000	5 Years 10 Years	10 Years	2027 2037 2047 2057	\$ 6,167 \$ 8,746 \$ 12,405 \$ 17,595	\$ 1,012.63 \$ 853.12 \$ 1,210.02 \$ 1,716.23
Asphalt Paving Sealant	\$ 0.50 / ft <sup>2</sup>	70377 ft <sup>2</sup>	\$ 35,189	10 Years 15 Years	15 Years	2032 2047 2062	\$ 51,685 \$ 87,304 \$ 147,471	\$ 4,571.55 \$ 5,605.94 \$ 9,469.37
Asphalt Paving, 2" Scrape & Peel	\$ 0.00 / ft <sup>2</sup>	70377 ft <sup>2</sup>	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Catch Basin	\$ 0.00 ea	19	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Chain Link Fence, Clubhouse	\$ 30.24 / lf	223 lf	\$ 6,744	30 Years	35 Years	2052	\$ 19,926	\$ 594.37
Chain Link Fence, RV Park	\$ 42.14 / lf	342 lf	\$ 14,412	30 Years	35 Years	2052	\$ 42,584	\$ 1,270.25
Concrete Curb	\$ 0.00 / lf	5351 lf	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Culvert Replacement	\$ 0.00 / lf	120 lf	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Electrical System Upgrades	\$ 0.00 ea	1	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Fire Hydrant	\$ 0.00 ea	5	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00
Generator	\$ 0.00 ea	1	\$ 0	35 Years	40 Years	2057	\$ 0	\$ 0.00

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EPS3475 Model 3 - 2022 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
Generator Maintenance / Repair Allowance	\$ 5,000 ea	1	\$ 5,000	15 Years	20 Years	2037	\$ 8,746	\$ 525.18
				20 Years		2057	\$ 17,595	\$ 836.67
Gravel Partial Resurfacing	\$ 10,000 / ft <sup>2</sup>	1 ft <sup>2</sup>	\$ 10,000	15 Years	20 Years	2037	\$ 17,492	\$ 1,050.36
				20 Years		2057	\$ 35,190	\$ 1,673.34
Key Pad Entry	\$ 1,000 ea	1	\$ 1,000	20 Years	25 Years	2042	\$ 2,083	\$ 94.11
				25 Years		2067	\$ 4,991	\$ 187.47
Landscaping General Upgrades	\$ 5,000 ea	1	\$ 5,000	10 Years	10 Years	2032	\$ 7,344	\$ 649.58
						2042	\$ 10,416	\$ 1,016.02
						2052	\$ 14,774	\$ 1,441.07
Main Entrance Gate Motor Opener	\$ 6,500 ea	2	\$ 13,000	20 Years	25 Years	2042	\$ 27,082	\$ 1,223.38
				25 Years		2067	\$ 64,884	\$ 2,437.08
Main Entrance Gate Painting Allowance	\$ 1,000 ea	1	\$ 1,000	15 Years	20 Years	2037	\$ 1,749	\$ 105.04
				20 Years		2057	\$ 3,519	\$ 167.33
Manholes	\$ 0.00 ea	31	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Painting of Parking Lines	\$ 1,000 ea	1	\$ 1,000	5 Years	5 Years	2027	\$ 1,233	\$ 202.53
						2032	\$ 1,469	\$ 290.16
						2037	\$ 1,749	\$ 345.57
						2042	\$ 2,083	\$ 411.55
						2047	\$ 2,481	\$ 490.13
Retaining Wall Resetting Allowance	\$ 5,000 ea	1	\$ 5,000	25 Years	30 Years	2047	\$ 12,405	\$ 446.88
				30 Years		2077	\$ 35,396	\$ 1,093.82
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 8,500 ea	2	\$ 17,000	15 Years	20 Years	2037	\$ 29,737	\$ 1,785.61
				20 Years		2057	\$ 59,822	\$ 2,844.68
Shed	\$ 1,500 ea	1	\$ 1,500	25 Years	30 Years	2047	\$ 3,722	\$ 134.06
				30 Years		2077	\$ 10,619	\$ 328.15
Signage Upgrades	\$ 4,000 ea	1	\$ 4,000	15 Years	20 Years	2037	\$ 6,997	\$ 420.14
				20 Years		2057	\$ 14,076	\$ 669.34
Underground Service Camera Inspection	\$ 5,000 ea	1	\$ 5,000	10 Years	10 Years	2032	\$ 7,344	\$ 649.58
						2042	\$ 10,416	\$ 1,016.02
						2052	\$ 14,774	\$ 1,441.07

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EPS3475 Model 3 - 2022 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost	Raw Annual Payment
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)	\$ 0.00 ea	1	\$ 0	45 Years	50 Years	2067	\$ 0	\$ 0.00
Water Sprinkler System Timer	\$ 1,000 ea	1	\$ 1,000	15 Years 20 Years	20 Years	2037 2057	\$ 1,749 \$ 3,519	\$ 105.04 \$ 167.33
Wood Fence	\$ 68.00 / lf	210 lf	\$ 14,280	15 Years 20 Years	20 Years	2037 2057	\$ 24,979 \$ 50,251	\$ 1,499.91 \$ 2,389.53
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,000 ea	1	\$ 1,000	5 Years	5 Years	2027 2032 2037 2042 2047 2052	\$ 1,233 \$ 1,469 \$ 1,749 \$ 2,083 \$ 2,481 \$ 2,955	\$ 202.53 \$ 290.16 \$ 345.57 \$ 411.55 \$ 490.13 \$ 583.72
Yard Lights (Allowance for possible switch to LED)	\$ 600 ea	28	\$ 16,800	5 Years 25 Years	25 Years	2027 2052	\$ 20,719 \$ 49,640	\$ 3,402.42 \$ 1,864.50

Raw Annual Payments do not include earned interest, tax adjustments or payments made with initial reserves.

Months Remaining in Fiscal Calendar Year 2022: 12

Expected annual inflation: 3.50% Interest earned on reserve funds: 0.50% Initial Reserve: \$ 36,659

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## Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value
01.00 Clubhouse	Bathroom Fixtures Upgrades / Repair Allowance	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 3,750.00
	Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 600.00
	Door - Clubhouse Rear Patio Sliding Replacement	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Doors - Clubhouse Entrance Doors (Front & Left Side)	2	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Exterior Trim Painting & Soffit Staining	1	\$ 2,500.00 ea	\$ 2,500.00	\$ 2,500.00
	Exterior Wall Painting	1835 ft <sup>2</sup>	\$ 3.75 / ft <sup>2</sup>	\$ 6,881.25	\$ 5,160.94
	Exterior Wall Unexpected Repairs / Upgrades Allowance	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Furniture / Bedroom / Pool Table / Appliances Upgrades	1	\$ 10,000.00 ea	\$ 10,000.00	\$ 7,500.00
	Interior Painting (Walls & Ceiling)	1	\$ 3,500.00 ea	\$ 3,500.00	\$ 2,625.00
	Mechanical: Interior Piping Partial Upgrades Allowance	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Mechanical: On-Demand Hot Water System	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 3,750.00
	Roof - Clubhouse Fibreglass Shingle	3467 ft <sup>2</sup>	\$ 9.00 / ft <sup>2</sup>	\$ 31,203.00	\$ 24,962.40
	Roof: Downspout	194 lf	\$ 11.00 / lf	\$ 2,134.00	\$ 1,778.33
	Roof: Gutter	60	\$ 11.00 ea	\$ 660.00	\$ 550.00
	Window Glass 5% Partial Replacement	21 ft <sup>2</sup>	\$ 55.00 / ft <sup>2</sup>	\$ 1,155.00	\$ 962.50
Window Glass 5% Partial Replacement	21 ft <sup>2</sup>	\$ 55.00 / ft <sup>2</sup>	\$ 1,155.00	\$ 1,155.00	
01.00 Clubhouse Sub Total =				\$ 70,188.25	\$ 55,294.17
02.00 Services/Professional Fees	Depreciation Report Updates	1	\$ 3,192.00 ea	\$ 3,192.00	\$ 3,192.00
03.00 Site Improvements	Asphalt Paving Crack Filling	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 2,500.00
	Asphalt Paving Sealant	70377 ft <sup>2</sup>	\$ 0.50 / ft <sup>2</sup>	\$ 35,188.50	\$ 23,459.00
	Asphalt Paving, 2" Scrape & Peel	70377 ft <sup>2</sup>	\$ 0.00 / ft <sup>2</sup>	\$ 0.00	\$ 0.00
	Catch Basin	19	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Chain Link Fence, Clubhouse	223 lf	\$ 30.24 / lf	\$ 6,743.52	\$ 5,780.16
	Chain Link Fence, RV Park	342 lf	\$ 42.14 / lf	\$ 14,411.88	\$ 12,353.04
	Concrete Curb	5351 lf	\$ 0.00 / lf	\$ 0.00	\$ 0.00
	Culvert Replacement	120 lf	\$ 0.00 / lf	\$ 0.00	\$ 0.00
	Electrical System Upgrades	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Fire Hydrant	5	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Generator	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Generator Maintenance / Repair Allowance	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 3,750.00

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value
03.00 Site Improvements	Gravel Partial Resurfacing	1 ft <sup>2</sup>	\$ 10,000.00 / ft <sup>2</sup>	\$ 10,000.00	\$ 7,500.00
	Key Pad Entry	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 800.00
	Landscaping General Upgrades	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 5,000.00
	Main Entrance Gate Motor Opener	2	\$ 6,500.00 ea	\$ 13,000.00	\$ 10,400.00
	Main Entrance Gate Painting Allowance	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 750.00
	Manholes	31	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Painting of Parking Lines	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 1,000.00
	Retaining Wall Resetting Allowance	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 4,166.67
	Sewage Lift Pumps Electrical & Electronics Controls Upgrades	2	\$ 8,500.00 ea	\$ 17,000.00	\$ 12,750.00
	Shed	1	\$ 1,500.00 ea	\$ 1,500.00	\$ 1,250.00
	Signage Upgrades	1	\$ 4,000.00 ea	\$ 4,000.00	\$ 3,000.00
	Underground Service Camera Inspection	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 5,000.00
	Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)	1	\$ 0.00 ea	\$ 0.00	\$ 0.00
	Water Sprinkler System Timer	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 750.00
	Wood Fence	210 lf	\$ 68.00 / lf	\$ 14,280.00	\$ 10,710.00
	Wood Fence Partial Periodic Repairs / Upgrades Allowance	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 1,000.00
	Yard Lights (Allowance for possible switch to LED)	28	\$ 600.00 ea	\$ 16,800.00	\$ 3,360.00
03.00 Site Improvements Sub Total =				\$ 162,923.90	\$ 115,278.87
Totals =				\$ 236,304.15	\$ 173,765.04

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**EPS3475 Model 3 - 2022 Funding Study - Depreciation by Item and by Fiscal Calendar Year**

Item Description	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
<b>01.00 Clubhouse</b>										
Bathroom Fixtures Upgrades / Repair Allowance	\$ 1,479	\$ 1,787	\$ 2,115	\$ 2,464	\$ 2,836	\$ 3,230	\$ 3,649	\$ 4,094	\$ 4,565	\$ 5,066
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 438	\$ 495	\$ 555	\$ 619	\$ 687	\$ 759	\$ 835	\$ 916	\$ 1,001	\$ 1,091
Door - Clubhouse Rear Patio Sliding Replacement										
Doors - Clubhouse Entrance Doors (Front & Left Side)										
Exterior Trim Painting & Soffit Staining	\$ 235	\$ 487	\$ 757	\$ 1,045	\$ 1,353	\$ 1,682	\$ 2,032	\$ 2,405	\$ 2,802	\$ 3,224
Exterior Wall Painting	\$ 2,036	\$ 2,460	\$ 2,911	\$ 3,392	\$ 3,902	\$ 4,445	\$ 5,022	\$ 5,634	\$ 6,283	\$ 6,971
Exterior Wall Unexpected Repairs / Upgrades Allowance										
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 2,959	\$ 3,575	\$ 4,231	\$ 4,929	\$ 5,671	\$ 6,460	\$ 7,298	\$ 8,187	\$ 9,131	\$ 10,131
Interior Painting (Walls & Ceiling)	\$ 1,036	\$ 1,251	\$ 1,481	\$ 1,725	\$ 1,985	\$ 2,261	\$ 2,554	\$ 2,866	\$ 3,196	\$ 3,546
Mechanical: Interior Piping Partial Upgrades Allowance										
Mechanical: On-Demand Hot Water System	\$ 1,479	\$ 1,787	\$ 2,115	\$ 2,464	\$ 2,836	\$ 3,230	\$ 3,649	\$ 4,094	\$ 4,565	\$ 5,066
Roof - Clubhouse Fibreglass Shingle	\$ 7,457	\$ 9,009	\$ 10,662	\$ 12,422	\$ 14,293	\$ 16,281	\$ 18,393	\$ 20,634	\$ 23,012	\$ 25,533
Roof: Downspout	\$ 428	\$ 517	\$ 612	\$ 713	\$ 820	\$ 934	\$ 1,055	\$ 1,184	\$ 1,320	\$ 1,465
Roof: Gutter	\$ 132	\$ 160	\$ 189	\$ 220	\$ 254	\$ 289	\$ 326	\$ 366	\$ 408	\$ 453
Window Glass 5% Partial Replacement	\$ 231	\$ 280	\$ 331	\$ 386	\$ 444	\$ 505	\$ 571	\$ 641	\$ 714	\$ 793
Window Glass 5% Partial Replacement	\$ 39	\$ 80	\$ 124	\$ 171	\$ 222	\$ 276	\$ 333	\$ 394	\$ 459	\$ 528
<b>01.00 Clubhouse Depreciation Subtotal :</b>	<b>\$ 17,949</b>	<b>\$ 21,888</b>	<b>\$ 26,083</b>	<b>\$ 30,550</b>	<b>\$ 35,303</b>	<b>\$ 40,352</b>	<b>\$ 45,717</b>	<b>\$ 51,415</b>	<b>\$ 57,456</b>	<b>\$ 63,867</b>
<b>02.00 Services/Professional Fees</b>										
Depreciation Report Updates	\$ 826	\$ 1,712	\$ 2,659	\$ 3,671	\$ 1,267	\$ 2,624	\$ 4,077	\$ 1,407	\$ 2,915	\$ 4,527

Ordered By: Maria Furtado of One Percent Realty on 2023/06/22  
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**EPS3475 Model 3 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
<b>03.00 Site Improvements</b>										
Asphalt Paving Crack Filling	\$ 2,824	\$ 3,412	\$ 4,038	\$ 4,705	\$ 5,413	\$ 6,167	\$ 639	\$ 1,323	\$ 2,054	\$ 2,837
Asphalt Paving Sealant	\$ 13,665	\$ 16,510	\$ 19,539	\$ 22,763	\$ 26,192	\$ 29,836	\$ 33,706	\$ 37,814	\$ 42,171	\$ 46,790
Asphalt Paving, 2" Scrape & Peel										
Catch Basin										
Chain Link Fence, Clubhouse	\$ 1,164	\$ 1,406	\$ 1,664	\$ 1,939	\$ 2,231	\$ 2,541	\$ 2,871	\$ 3,221	\$ 3,592	\$ 3,985
Chain Link Fence, RV Park	\$ 2,487	\$ 3,005	\$ 3,557	\$ 4,144	\$ 4,768	\$ 5,431	\$ 6,135	\$ 6,883	\$ 7,676	\$ 8,517
Concrete Curb										
Culvert Replacement										
Electrical System Upgrades										
Fire Hydrant										
Generator										
Generator Maintenance / Repair Allowance	\$ 1,479	\$ 1,787	\$ 2,115	\$ 2,464	\$ 2,836	\$ 3,230	\$ 3,649	\$ 4,094	\$ 4,565	\$ 5,066
Gravel Partial Resurfacing	\$ 2,959	\$ 3,575	\$ 4,231	\$ 4,929	\$ 5,671	\$ 6,460	\$ 7,298	\$ 8,187	\$ 9,131	\$ 10,131
Key Pad Entry	\$ 239	\$ 289	\$ 342	\$ 398	\$ 458	\$ 522	\$ 589	\$ 661	\$ 737	\$ 818
Landscaping General Upgrades	\$ 471	\$ 975	\$ 1,514	\$ 2,091	\$ 2,707	\$ 3,364	\$ 4,064	\$ 4,809	\$ 5,603	\$ 6,447
Main Entrance Gate Motor Opener	\$ 3,107	\$ 3,753	\$ 4,442	\$ 5,175	\$ 5,955	\$ 6,783	\$ 7,663	\$ 8,597	\$ 9,587	\$ 10,638
Main Entrance Gate Painting Allowance	\$ 296	\$ 357	\$ 423	\$ 493	\$ 567	\$ 646	\$ 730	\$ 819	\$ 913	\$ 1,013
Manholes										
Painting of Parking Lines	\$ 173	\$ 357	\$ 555	\$ 767	\$ 992	\$ 1,233	\$ 255	\$ 529	\$ 822	\$ 1,135
Retaining Wall Resetting Allowance	\$ 1,002	\$ 1,211	\$ 1,433	\$ 1,669	\$ 1,921	\$ 2,188	\$ 2,472	\$ 2,773	\$ 3,093	\$ 3,431
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 5,030	\$ 6,077	\$ 7,192	\$ 8,379	\$ 9,641	\$ 10,982	\$ 12,407	\$ 13,919	\$ 15,522	\$ 17,223
Shed	\$ 301	\$ 363	\$ 430	\$ 501	\$ 576	\$ 656	\$ 742	\$ 832	\$ 928	\$ 1,029
Signage Upgrades	\$ 1,184	\$ 1,430	\$ 1,692	\$ 1,971	\$ 2,268	\$ 2,584	\$ 2,919	\$ 3,275	\$ 3,652	\$ 4,052
Underground Service Camera Inspection	\$ 471	\$ 975	\$ 1,514	\$ 2,091	\$ 2,707	\$ 3,364	\$ 4,064	\$ 4,809	\$ 5,603	\$ 6,447



**EPS3475 Model 3 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)										
Water Sprinkler System Timer	\$ 296	\$ 357	\$ 423	\$ 493	\$ 567	\$ 646	\$ 730	\$ 819	\$ 913	\$ 1,013
Wood Fence	\$ 4,225	\$ 5,105	\$ 6,041	\$ 7,038	\$ 8,098	\$ 9,225	\$ 10,422	\$ 11,692	\$ 13,039	\$ 14,467
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 173	\$ 357	\$ 555	\$ 767	\$ 992	\$ 1,233	\$ 255	\$ 529	\$ 822	\$ 1,135
Yard Lights (Allowance for possible switch to LED)	\$ 14,052	\$ 15,245	\$ 16,504	\$ 17,834	\$ 19,238	\$ 20,719	\$ 858	\$ 1,778	\$ 2,761	\$ 3,813
<b>03.00 Site Improvements Depreciation Subtotal :</b>	<b>\$ 55,598</b>	<b>\$ 66,546</b>	<b>\$ 78,204</b>	<b>\$ 90,611</b>	<b>\$ 103,798</b>	<b>\$ 117,810</b>	<b>\$ 102,468</b>	<b>\$ 117,363</b>	<b>\$ 133,184</b>	<b>\$ 149,987</b>
<b>Total Depreciation :</b>	<b>\$ 74,372</b>	<b>\$ 90,146</b>	<b>\$ 106,949</b>	<b>\$ 124,833</b>	<b>\$ 140,368</b>	<b>\$ 160,788</b>	<b>\$ 152,263</b>	<b>\$ 170,183</b>	<b>\$ 193,557</b>	<b>\$ 218,379</b>

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**EPS3475 Model 3 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
<b>01.00 Clubhouse</b>										
Bathroom Fixtures Upgrades / Repair Allowance	\$ 5,595	\$ 6,157	\$ 6,751	\$ 7,379	\$ 8,044	\$ 8,746	\$ 453	\$ 938	\$ 1,457	\$ 2,012
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,186	\$ 1,287	\$ 1,393	\$ 1,506	\$ 1,624	\$ 1,749	\$ 72	\$ 150	\$ 233	\$ 322
Door - Clubhouse Rear Patio Sliding Replacement										
Doors - Clubhouse Entrance Doors (Front & Left Side)										
Exterior Trim Painting & Soffit Staining	\$ 3,672	\$ 380	\$ 788	\$ 1,223	\$ 1,689	\$ 2,187	\$ 2,717	\$ 3,283	\$ 3,885	\$ 4,526
Exterior Wall Painting	\$ 7,701	\$ 8,473	\$ 9,290	\$ 10,155	\$ 11,070	\$ 12,037	\$ 623	\$ 1,291	\$ 2,005	\$ 2,769
Exterior Wall Unexpected Repairs / Upgrades Allowance										
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 11,191	\$ 12,313	\$ 13,501	\$ 14,758	\$ 16,087	\$ 17,492	\$ 906	\$ 1,876	\$ 2,914	\$ 4,023
Interior Painting (Walls & Ceiling)	\$ 3,917	\$ 4,310	\$ 4,725	\$ 5,165	\$ 5,631	\$ 6,122	\$ 317	\$ 657	\$ 1,020	\$ 1,408
Mechanical: Interior Piping Partial Upgrades Allowance										
Mechanical: On-Demand Hot Water System	\$ 5,595	\$ 6,157	\$ 6,751	\$ 7,379	\$ 8,044	\$ 8,746	\$ 453	\$ 938	\$ 1,457	\$ 2,012
Roof - Clubhouse Fibreglass Shingle	\$ 28,203	\$ 31,032	\$ 34,026	\$ 37,194	\$ 40,544	\$ 44,085	\$ 47,827	\$ 51,780	\$ 55,953	\$ 60,357
Roof: Downspout	\$ 1,618	\$ 1,780	\$ 1,952	\$ 2,133	\$ 2,326	\$ 2,529	\$ 2,743	\$ 2,970	\$ 3,209	\$ 3,462
Roof: Gutter	\$ 500	\$ 551	\$ 604	\$ 660	\$ 719	\$ 782	\$ 848	\$ 919	\$ 993	\$ 1,071
Window Glass 5% Partial Replacement	\$ 876	\$ 963	\$ 1,056	\$ 1,155	\$ 1,259	\$ 1,369	\$ 1,485	\$ 1,608	\$ 1,737	\$ 1,874
Window Glass 5% Partial Replacement	\$ 602	\$ 680	\$ 763	\$ 851	\$ 944	\$ 1,043	\$ 1,147	\$ 1,258	\$ 1,375	\$ 1,499
<b>01.00 Clubhouse Depreciation Subtotal :</b>	<b>\$ 70,656</b>	<b>\$ 74,083</b>	<b>\$ 81,600</b>	<b>\$ 89,558</b>	<b>\$ 97,981</b>	<b>\$ 106,887</b>	<b>\$ 59,591</b>	<b>\$ 67,668</b>	<b>\$ 76,238</b>	<b>\$ 85,335</b>
<b>02.00 Services/Professional Fees</b>										
Depreciation Report Updates	\$ 1,563	\$ 3,237	\$ 5,028	\$ 1,736	\$ 3,595	\$ 5,584	\$ 1,927	\$ 3,992	\$ 6,201	\$ 2,140

Ordered By: Maria Furtado of One Percent Realty on 2023/06/22  
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**EPS3475 Model 3 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
<b>03.00 Site Improvements</b>										
Asphalt Paving Crack Filling	\$ 3,672	\$ 4,563	\$ 5,513	\$ 6,525	\$ 7,601	\$ 8,746	\$ 906	\$ 1,876	\$ 2,914	\$ 4,023
Asphalt Paving Sealant	\$ 51,685	\$ 3,568	\$ 7,390	\$ 11,480	\$ 15,850	\$ 20,518	\$ 25,497	\$ 30,805	\$ 36,457	\$ 42,473
Asphalt Paving, 2" Scrape & Peel										
Catch Basin										
Chain Link Fence, Clubhouse	\$ 4,402	\$ 4,844	\$ 5,311	\$ 5,805	\$ 6,328	\$ 6,881	\$ 7,465	\$ 8,082	\$ 8,733	\$ 9,421
Chain Link Fence, RV Park	\$ 9,408	\$ 10,352	\$ 11,350	\$ 12,407	\$ 13,524	\$ 14,706	\$ 15,954	\$ 17,272	\$ 18,664	\$ 20,134
Concrete Curb										
Culvert Replacement										
Electrical System Upgrades										
Fire Hydrant										
Generator										
Generator Maintenance / Repair Allowance	\$ 5,595	\$ 6,157	\$ 6,751	\$ 7,379	\$ 8,044	\$ 8,746	\$ 453	\$ 938	\$ 1,457	\$ 2,012
Gravel Partial Resurfacing	\$ 11,191	\$ 12,313	\$ 13,501	\$ 14,758	\$ 16,087	\$ 17,492	\$ 906	\$ 1,876	\$ 2,914	\$ 4,023
Key Pad Entry	\$ 904	\$ 995	\$ 1,090	\$ 1,192	\$ 1,299	\$ 1,413	\$ 1,533	\$ 1,659	\$ 1,793	\$ 1,934
Landscaping General Upgrades	\$ 7,344	\$ 761	\$ 1,575	\$ 2,447	\$ 3,378	\$ 4,373	\$ 5,434	\$ 6,566	\$ 7,770	\$ 9,053
Main Entrance Gate Motor Opener	\$ 11,750	\$ 12,929	\$ 14,176	\$ 15,496	\$ 16,892	\$ 18,367	\$ 19,926	\$ 21,573	\$ 23,311	\$ 25,146
Main Entrance Gate Painting Allowance	\$ 1,119	\$ 1,231	\$ 1,350	\$ 1,476	\$ 1,609	\$ 1,749	\$ 91	\$ 188	\$ 291	\$ 402
Manholes										
Painting of Parking Lines	\$ 1,469	\$ 304	\$ 630	\$ 979	\$ 1,351	\$ 1,749	\$ 362	\$ 750	\$ 1,166	\$ 1,609
Retaining Wall Resetting Allowance	\$ 3,790	\$ 4,171	\$ 4,573	\$ 4,999	\$ 5,449	\$ 5,925	\$ 6,428	\$ 6,959	\$ 7,520	\$ 8,112
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 19,024	\$ 20,932	\$ 22,952	\$ 25,089	\$ 27,348	\$ 29,737	\$ 1,540	\$ 3,189	\$ 4,954	\$ 6,840
Shed	\$ 1,137	\$ 1,251	\$ 1,372	\$ 1,500	\$ 1,635	\$ 1,777	\$ 1,928	\$ 2,088	\$ 2,256	\$ 2,434
Signage Upgrades	\$ 4,476	\$ 4,925	\$ 5,400	\$ 5,903	\$ 6,435	\$ 6,997	\$ 362	\$ 750	\$ 1,166	\$ 1,609
Underground Service Camera Inspection	\$ 7,344	\$ 761	\$ 1,575	\$ 2,447	\$ 3,378	\$ 4,373	\$ 5,434	\$ 6,566	\$ 7,770	\$ 9,053

**EPS3475 Model 3 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)										
Water Sprinkler System Timer	\$ 1,119	\$ 1,231	\$ 1,350	\$ 1,476	\$ 1,609	\$ 1,749	\$ 91	\$ 188	\$ 291	\$ 402
Wood Fence	\$ 15,980	\$ 17,583	\$ 19,280	\$ 21,074	\$ 22,973	\$ 24,979	\$ 1,293	\$ 2,679	\$ 4,161	\$ 5,745
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,469	\$ 304	\$ 630	\$ 979	\$ 1,351	\$ 1,749	\$ 362	\$ 750	\$ 1,166	\$ 1,609
Yard Lights (Allowance for possible switch to LED)	\$ 4,935	\$ 6,133	\$ 7,409	\$ 8,769	\$ 10,216	\$ 11,755	\$ 13,390	\$ 15,127	\$ 16,971	\$ 18,926
<b>03.00 Site Improvements Depreciation Subtotal :</b>	<b>\$ 167,813</b>	<b>\$ 115,308</b>	<b>\$ 133,178</b>	<b>\$ 152,180</b>	<b>\$ 172,357</b>	<b>\$ 193,781</b>	<b>\$ 109,355</b>	<b>\$ 129,881</b>	<b>\$ 151,725</b>	<b>\$ 174,960</b>
<b>Total Depreciation :</b>	<b>\$ 240,034</b>	<b>\$ 192,625</b>	<b>\$ 219,807</b>	<b>\$ 243,472</b>	<b>\$ 273,934</b>	<b>\$ 306,255</b>	<b>\$ 170,876</b>	<b>\$ 201,538</b>	<b>\$ 234,165</b>	<b>\$ 262,436</b>

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**EPS3475 Model 3 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049	FY 2050	FY 2051	FY 2052
<b>01.00 Clubhouse</b>											
Bathroom Fixtures Upgrades / Repair Allowance	\$ 2,604	\$ 3,236	\$ 3,910	\$ 4,627	\$ 5,391	\$ 6,203	\$ 7,066	\$ 7,982	\$ 8,955	\$ 9,987	\$ 11,080
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 417	\$ 518	\$ 626	\$ 740	\$ 862	\$ 992	\$ 1,130	\$ 1,277	\$ 1,433	\$ 1,598	\$ 1,773
Door - Clubhouse Rear Patio Sliding Replacement											
Doors - Clubhouse Entrance Doors (Front & Left Side)											
Exterior Trim Painting & Soffit Staining	\$ 5,208	\$ 539	\$ 1,117	\$ 1,735	\$ 2,396	\$ 3,101	\$ 3,854	\$ 4,656	\$ 5,511	\$ 6,420	\$ 7,379
Exterior Wall Painting	\$ 3,584	\$ 4,454	\$ 5,381	\$ 6,368	\$ 7,419	\$ 8,536	\$ 9,724	\$ 10,985	\$ 12,324	\$ 13,744	\$ 15,248
Exterior Wall Unexpected Repairs / Upgrades Allowance											
Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 5,208	\$ 6,472	\$ 7,819	\$ 9,254	\$ 10,781	\$ 12,405	\$ 14,131	\$ 15,964	\$ 17,909	\$ 19,973	\$ 22,188
Interior Painting (Walls & Ceiling)	\$ 1,823	\$ 2,265	\$ 2,737	\$ 3,239	\$ 3,773	\$ 4,342	\$ 4,946	\$ 5,587	\$ 6,268	\$ 6,991	\$ 7,758
Mechanical: Interior Piping Partial Upgrades Allowance											
Mechanical: On-Demand Hot Water System	\$ 2,604	\$ 3,236	\$ 3,910	\$ 4,627	\$ 5,391	\$ 6,203	\$ 7,066	\$ 7,982	\$ 8,955	\$ 9,987	\$ 11,080
Roof - Clubhouse Fibreglass Shingle	\$ 65,004	\$ 2,693	\$ 5,577	\$ 8,663	\$ 11,961	\$ 15,483	\$ 19,241	\$ 23,246	\$ 27,511	\$ 32,051	\$ 36,889
Roof: Downspout	\$ 3,729	\$ 4,010	\$ 4,306	\$ 4,619	\$ 4,948	\$ 5,295	\$ 57	\$ 379	\$ 588	\$ 812	\$ 1,051
Roof: Gutter	\$ 1,153	\$ 1,240	\$ 1,332	\$ 1,428	\$ 1,530	\$ 1,637	\$ 183	\$ 117	\$ 182	\$ 251	\$ 326
Window Glass 5% Partial Replacement	\$ 2,018	\$ 2,170	\$ 2,331	\$ 2,500	\$ 2,678	\$ 2,866	\$ 99	\$ 205	\$ 318	\$ 439	\$ 569
Window Glass 5% Partial Replacement	\$ 1,630	\$ 1,768	\$ 1,914	\$ 2,069	\$ 2,232	\$ 2,403	\$ 2,585	\$ 2,776	\$ 2,977	\$ 3,189	\$ 3,413
<b>01.00 Clubhouse Depreciation Subtotal :</b>	<b>\$ 94,982</b>	<b>\$ 32,601</b>	<b>\$ 40,960</b>	<b>\$ 49,869</b>	<b>\$ 59,362</b>	<b>\$ 69,466</b>	<b>\$ 70,082</b>	<b>\$ 81,156</b>	<b>\$ 92,931</b>	<b>\$ 105,442</b>	<b>\$ 118,723</b>
<b>02.00 Services/Professional Fees</b>											
Depreciation Report Updates	\$ 4,433	\$ 6,886	\$ 2,377	\$ 4,923	\$ 7,647	\$ 2,640	\$ 5,467	\$ 8,493	\$ 2,932	\$ 6,072	\$ 9,432

**EPS3475 Model 3 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049	FY 2050	FY 2051	FY 2052
<b>03.00 Site Improvements</b>											
Asphalt Paving Crack Filling	\$ 5,208	\$ 6,472	\$ 7,819	\$ 9,254	\$ 10,781	\$ 12,405	\$ 1,285	\$ 2,661	\$ 4,133	\$ 5,707	\$ 7,387
Asphalt Paving Sealant	\$ 48,871	\$ 55,670	\$ 62,891	\$ 70,555	\$ 78,685	\$ 87,304	\$ 6,027	\$ 12,483	\$ 19,391	\$ 26,774	\$ 34,658
Asphalt Paving, 2" Scrape & Peel											
Catch Basin											
Chain Link Fence, Clubhouse	\$ 10,146	\$ 10,911	\$ 11,718	\$ 12,568	\$ 13,464	\$ 14,407	\$ 15,401	\$ 16,447	\$ 17,548	\$ 18,707	\$ 19,926
Chain Link Fence, RV Park	\$ 21,684	\$ 23,319	\$ 25,042	\$ 26,859	\$ 28,774	\$ 30,790	\$ 32,914	\$ 35,150	\$ 37,503	\$ 39,979	\$ 42,504
Concrete Curb											
Culvert Replacement											
Electrical System Upgrades											
Fire Hydrant											
Generator											
Generator Maintenance / Repair Allowance	\$ 2,604	\$ 3,236	\$ 3,910	\$ 4,627	\$ 5,391	\$ 6,203	\$ 7,066	\$ 7,982	\$ 8,955	\$ 9,987	\$ 11,078
Gravel Partial Resurfacing	\$ 5,208	\$ 6,472	\$ 7,819	\$ 9,254	\$ 10,781	\$ 12,405	\$ 14,131	\$ 15,964	\$ 17,909	\$ 19,973	\$ 22,184
Key Pad Entry	\$ 2,083	\$ 86	\$ 179	\$ 278	\$ 383	\$ 496	\$ 617	\$ 745	\$ 882	\$ 1,027	\$ 1,181
Landscaping General Upgrades	\$ 10,416	\$ 1,079	\$ 2,234	\$ 3,470	\$ 4,792	\$ 6,203	\$ 7,708	\$ 9,312	\$ 11,021	\$ 12,840	\$ 14,771
Main Entrance Gate Motor Opener	\$ 27,082	\$ 1,122	\$ 2,323	\$ 3,609	\$ 4,983	\$ 6,451	\$ 8,016	\$ 9,685	\$ 11,462	\$ 13,353	\$ 15,365
Main Entrance Gate Painting Allowance	\$ 521	\$ 647	\$ 782	\$ 925	\$ 1,078	\$ 1,241	\$ 1,413	\$ 1,596	\$ 1,791	\$ 1,997	\$ 2,216
Manholes											
Painting of Parking Lines	\$ 2,083	\$ 431	\$ 894	\$ 1,388	\$ 1,917	\$ 2,481	\$ 514	\$ 1,064	\$ 1,653	\$ 2,283	\$ 2,955
Retaining Wall Resetting Allowance	\$ 8,736	\$ 9,395	\$ 10,089	\$ 10,821	\$ 11,593	\$ 12,405	\$ 428	\$ 887	\$ 1,378	\$ 1,902	\$ 2,462
Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 8,854	\$ 11,002	\$ 13,293	\$ 15,732	\$ 18,328	\$ 21,089	\$ 24,023	\$ 27,139	\$ 30,446	\$ 33,954	\$ 37,673
Shed	\$ 2,621	\$ 2,818	\$ 3,027	\$ 3,246	\$ 3,478	\$ 3,722	\$ 128	\$ 266	\$ 413	\$ 571	\$ 739
Signage Upgrades	\$ 2,083	\$ 2,589	\$ 3,128	\$ 3,702	\$ 4,312	\$ 4,962	\$ 5,652	\$ 6,386	\$ 7,164	\$ 7,989	\$ 8,864
Underground Service Camera Inspection	\$ 10,416	\$ 1,079	\$ 2,234	\$ 3,470	\$ 4,792	\$ 6,203	\$ 7,708	\$ 9,312	\$ 11,021	\$ 12,840	\$ 14,774

Ordered By: Maria Gutierrez  
 Prepared By: Maria Gutierrez  
 Date of Report: 2022/08/18  
 Verified: 2022/08/18  
 Percent of One: 2022/06/22

**EPS3475 Model 3 - 2022 - Depreciation Report by Fiscal Calendar Year - Continued**

Item Description	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049	FY 2050	FY 2051	FY 2052
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)											
Water Sprinkler System Timer	\$ 521	\$ 647	\$ 782	\$ 925	\$ 1,078	\$ 1,241	\$ 1,413	\$ 1,596	\$ 1,791	\$ 1,997	\$ 2,216
Wood Fence	\$ 7,437	\$ 9,242	\$ 11,166	\$ 13,215	\$ 15,396	\$ 17,715	\$ 20,179	\$ 22,797	\$ 25,575	\$ 28,521	\$ 31,646
Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,083	\$ 431	\$ 894	\$ 1,388	\$ 1,917	\$ 2,481	\$ 514	\$ 1,064	\$ 1,653	\$ 2,283	\$ 2,855
Yard Lights (Allowance for possible switch to LED)	\$ 20,999	\$ 23,196	\$ 25,522	\$ 27,985	\$ 30,590	\$ 33,345	\$ 36,258	\$ 39,335	\$ 42,586	\$ 46,018	\$ 49,230
<b>03.00 Site Improvements Depreciation Subtotal :</b>	<b>\$ 199,656</b>	<b>\$ 169,844</b>	<b>\$ 195,746</b>	<b>\$ 223,271</b>	<b>\$ 252,513</b>	<b>\$ 283,549</b>	<b>\$ 191,395</b>	<b>\$ 221,871</b>	<b>\$ 254,275</b>	<b>\$ 288,702</b>	<b>\$ 325,441</b>
<b>Total Depreciation :</b>	<b>\$ 299,072</b>	<b>\$ 209,332</b>	<b>\$ 239,081</b>	<b>\$ 278,065</b>	<b>\$ 319,520</b>	<b>\$ 355,653</b>	<b>\$ 266,941</b>	<b>\$ 311,520</b>	<b>\$ 350,137</b>	<b>\$ 400,214</b>	<b>\$ 453,441</b>

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**EPS3475 Model 3 - 2022 Funding Study Modified Cash Flow Analysis**

Fiscal Calendar Year	Annual Dues	Annual Interest	Annual Expenses	Net Reserve Funds	% Funded
2022	\$ 15,000	\$ 218		\$ 51,877	69.8%
2023	\$ 15,500	\$ 295		\$ 67,671	75.1%
2024	\$ 16,000	\$ 375		\$ 84,047	78.6%
2025	\$ 16,500	\$ 458	\$ 3,671	\$ 97,334	78.0%
2026	\$ 17,000	\$ 526		\$ 114,859	81.8%
2027	\$ 17,500	\$ 614	\$ 29,353	\$ 103,621	64.4%
2028	\$ 18,000	\$ 559	\$ 4,077	\$ 118,104	77.6%
2029	\$ 18,500	\$ 633		\$ 137,237	80.6%
2030	\$ 19,000	\$ 730		\$ 156,967	81.1%
2031	\$ 19,500	\$ 830	\$ 4,527	\$ 172,769	79.1%
2032	\$ 20,000	\$ 910	\$ 72,982	\$ 120,697	50.3%
2033	\$ 20,500	\$ 651		\$ 141,847	73.6%
2034	\$ 21,000	\$ 757	\$ 5,028	\$ 158,577	72.1%
2035	\$ 21,500	\$ 842		\$ 180,919	74.3%
2036	\$ 22,000	\$ 955		\$ 203,874	74.4%
2037	\$ 22,500	\$ 1,071	\$ 164,172	\$ 63,273	20.7%
2038	\$ 23,000	\$ 369		\$ 86,642	50.7%
2039	\$ 23,500	\$ 487		\$ 110,629	54.9%
2040	\$ 24,000	\$ 608	\$ 6,201	\$ 129,036	55.1%
2041	\$ 24,500	\$ 701		\$ 154,238	58.8%
2042	\$ 25,000	\$ 829	\$ 124,376	\$ 55,690	18.6%
2043	\$ 25,500	\$ 337	\$ 6,886	\$ 74,641	35.7%
2044	\$ 26,000	\$ 433		\$ 101,074	42.3%
2045	\$ 26,500	\$ 566		\$ 128,140	46.1%
2046	\$ 27,000	\$ 703	\$ 7,647	\$ 148,195	46.4%
2047	\$ 27,500	\$ 804	\$ 130,595	\$ 45,904	12.9%
2048	\$ 26,000	\$ 289		\$ 72,193	27.0%
2049	\$ 26,000	\$ 421	\$ 8,493	\$ 90,121	28.9%
2050	\$ 26,000	\$ 510		\$ 116,631	33.3%
2051	\$ 26,000	\$ 643		\$ 143,274	35.8%
2052	\$ 23,793	\$ 771	\$ 167,838	\$ 0	0.0%
<b>Totals :</b>	<b>\$ 680,293</b>	<b>\$ 18,895</b>	<b>\$ 735,847</b>		

The cash distribution shown in this table applies to repair and replacement cash reserves only.

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of \$ 0

Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Fiscal Calendar Year 2022: 12      Inflation = 3.50 %      Interest = 0.50 %

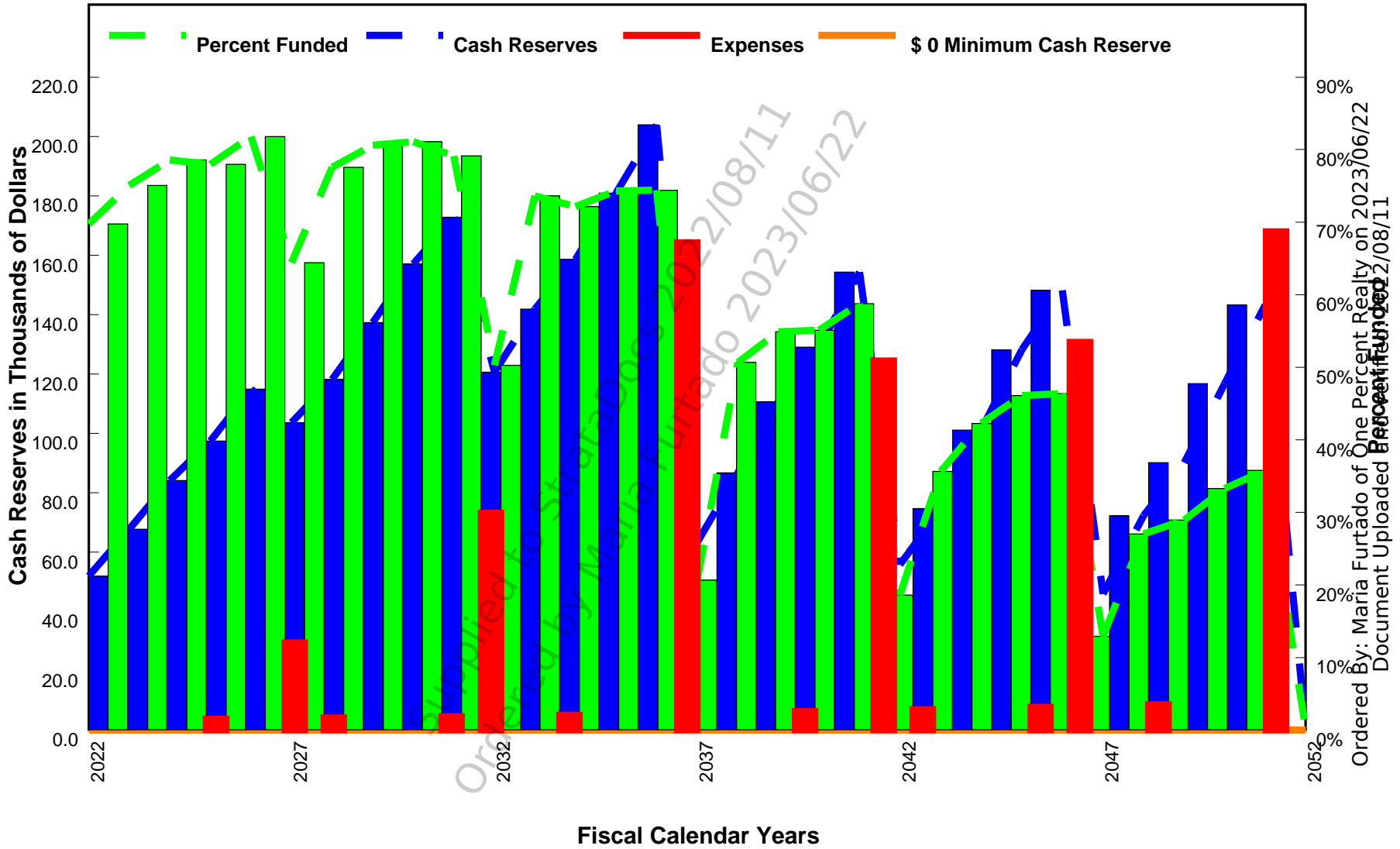
Study Life = 30 years      Initial Reserve Funds = \$ 36,658.82      Final Reserve Value = -\$ 0.37

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EPS3475 Model 3 - 2022 Funding Study Cash Flow by Fiscal Calendar Year - Continued



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**EPS3475 Model 3 - 2022 Modified Reserve Dues Summary**

**Projected Dues by Month and by Fiscal Calendar Year**

Fiscal Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2022	NA	\$ 13.02	\$ 13.02	\$ 156.25	\$ 1,250	\$ 15,000
2023	NA	\$ 13.45	\$ 13.45	\$ 161.46	\$ 1,292	\$ 15,500
2024	NA	\$ 13.89	\$ 13.89	\$ 166.67	\$ 1,333	\$ 16,000
2025	NA	\$ 14.32	\$ 14.32	\$ 171.88	\$ 1,375	\$ 16,500
2026	NA	\$ 14.76	\$ 14.76	\$ 177.08	\$ 1,417	\$ 17,000
2027	NA	\$ 15.19	\$ 15.19	\$ 182.29	\$ 1,458	\$ 17,500
2028	NA	\$ 15.63	\$ 15.63	\$ 187.50	\$ 1,500	\$ 18,000
2029	NA	\$ 16.06	\$ 16.06	\$ 192.71	\$ 1,542	\$ 18,500
2030	NA	\$ 16.49	\$ 16.49	\$ 197.92	\$ 1,583	\$ 19,000
2031	NA	\$ 16.93	\$ 16.93	\$ 203.13	\$ 1,625	\$ 19,500
2032	NA	\$ 17.36	\$ 17.36	\$ 208.33	\$ 1,667	\$ 20,000
2033	NA	\$ 17.80	\$ 17.80	\$ 213.54	\$ 1,708	\$ 20,500
2034	NA	\$ 18.23	\$ 18.23	\$ 218.75	\$ 1,750	\$ 21,000
2035	NA	\$ 18.66	\$ 18.66	\$ 223.96	\$ 1,792	\$ 21,500
2036	NA	\$ 19.10	\$ 19.10	\$ 229.17	\$ 1,833	\$ 22,000
2037	NA	\$ 19.53	\$ 19.53	\$ 234.38	\$ 1,875	\$ 22,500
2038	NA	\$ 19.97	\$ 19.97	\$ 239.58	\$ 1,917	\$ 23,000
2039	NA	\$ 20.40	\$ 20.40	\$ 244.79	\$ 1,958	\$ 23,500
2040	NA	\$ 20.83	\$ 20.83	\$ 250.00	\$ 2,000	\$ 24,000
2041	NA	\$ 21.27	\$ 21.27	\$ 255.21	\$ 2,042	\$ 24,500
2042	NA	\$ 21.70	\$ 21.70	\$ 260.42	\$ 2,083	\$ 25,000
2043	NA	\$ 22.14	\$ 22.14	\$ 265.63	\$ 2,125	\$ 25,500
2044	NA	\$ 22.57	\$ 22.57	\$ 270.83	\$ 2,167	\$ 26,000
2045	NA	\$ 23.00	\$ 23.00	\$ 276.04	\$ 2,208	\$ 26,500
2046	NA	\$ 23.44	\$ 23.44	\$ 281.25	\$ 2,250	\$ 27,000
2047	NA	\$ 23.87	\$ 23.87	\$ 286.46	\$ 2,292	\$ 27,500
2048	NA	\$ 22.57	\$ 22.57	\$ 270.83	\$ 2,167	\$ 26,000
2049	NA	\$ 22.57	\$ 22.57	\$ 270.83	\$ 2,167	\$ 26,000
2050	NA	\$ 22.57	\$ 22.57	\$ 270.83	\$ 2,167	\$ 26,000
2051	NA	\$ 22.57	\$ 22.57	\$ 270.83	\$ 2,167	\$ 26,000
2052	NA	\$ 20.65	\$ 20.65	\$ 247.84	\$ 1,983	\$ 23,793

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Submitted by Maria Furtado 2023/06/22

*Dues Summary has been modified with forced Fixed Payments.*  
*In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.*  
 Number of Payment Months in Fiscal Calendar Year 2022: 12  
 Number of Years of Constant Payments: 1  
 No of Dues Paying Members: 96

Prepared by Pacific Rim Appraisals

**EPS3475 Model 3 - 2022 Funding Study - Expenses by Item and by Fiscal Calendar Year**

Item Description	FY 2025	FY 2027	FY 2028	FY 2031	FY 2032	FY 2034	FY 2037	FY 2040	FY 2042	FY 2043	FY 2046	FY 2047	FY 2049	FY 2052
<b>Reserve Category : 01.00 Clubhouse</b>														
Bathroom Fixtures Upgrades / Repair Allowance							\$ 8,746							
Chimney Cap, BBQ Outlet, Exterior Lights Upgrades							\$ 1,749							
Door - Clubhouse Rear Patio Sliding Replacement														
Doors - Clubhouse Entrance Doors (Front & Left Side)														
Exterior Trim Painting & Soffit Staining					\$ 3,672				\$ 5,208					\$ 7,387
Exterior Wall Painting							\$ 12,037							
Exterior Wall Unexpected Repairs / Upgrades Allowance														
Furniture / Bedroom / Pool Table / Appliances Upgrades							\$ 17,492							
Interior Painting (Walls & Ceiling)							\$ 6,122							
Mechanical: Interior Piping Partial Upgrades Allowance														
Mechanical: On-Demand Hot Water System							\$ 8,746							
Roof - Clubhouse Fibreglass Shingle									\$ 65,004					
Roof: Downspout												\$ 5,295		
Roof: Gutter												\$ 1,637		
Window Glass 5% Partial Replacement												\$ 2,866		
Window Glass 5% Partial Replacement														\$ 3,413
<b>Category Subtotal :</b>					\$ 3,672		\$ 54,892		\$ 70,212			\$ 9,798		\$ 10,800
<b>Reserve Category : 02.00 Services/Professional Fees</b>														
Depreciation Report Updates	\$ 3,671		\$ 4,077	\$ 4,527		\$ 5,028	\$ 5,584	\$ 6,201		\$ 6,886	\$ 7,647		\$ 8,493	\$ 9,432
<b>Reserve Category : 03.00 Site Improvements</b>														
Asphalt Paving Crack Filling		\$ 6,167					\$ 8,746					\$ 12,405		
Asphalt Paving Sealant					\$ 51,685							\$ 87,304		
Asphalt Paving, 2" Scrape & Peel														
Catch Basin														
Chain Link Fence, Clubhouse														\$ 19,926
Chain Link Fence, RV Park														\$ 42,584
Concrete Curb														
Culvert Replacement														

Payments made with Initial Reserves

Prepared by Pacific Rim Appraisals

**EPS3475 Model 3 - 2022 Funding Study Expenses by Fiscal Calendar Year - Continued**

Item Description	FY 2025	FY 2027	FY 2028	FY 2031	FY 2032	FY 2034	FY 2037	FY 2040	FY 2042	FY 2043	FY 2046	FY 2047	FY 2049	FY 2052
Electrical System Upgrades														
Fire Hydrant														
Generator														
Generator Maintenance / Repair Allowance							\$ 8,746							
Gravel Partial Resurfacing							\$ 17,492							
Key Pad Entry									\$ 2,083					
Landscaping General Upgrades					\$ 7,344				\$ 10,416					\$ 14,774
Main Entrance Gate Motor Opener									\$ 27,082					
Main Entrance Gate Painting Allowance							\$ 1,749							
Manholes														
Painting of Parking Lines		\$ 1,233			\$ 1,469		\$ 1,749		\$ 2,083			\$ 2,481		\$ 2,955
Retaining Wall Resetting Allowance												\$ 12,405		
Sewage Lift Pumps Electrical & Electronics Controls Upgrades							\$ 29,737							
Shed												\$ 3,722		
Signage Upgrades							\$ 6,997							
Underground Service Camera Inspection					\$ 7,344				\$ 10,416					\$ 14,774
Underground Service Partial Replacement (Water, Storm, Sewer, Sanitary, Gas Pipe Lines, Electrical Wires & Conduits)														
Water Sprinkler System Timer							\$ 1,749							
Wood Fence							\$ 24,979							
Wood Fence Partial Periodic Repairs / Upgrades Allowance		\$ 1,233			\$ 1,469		\$ 1,749		\$ 2,083			\$ 2,481		\$ 2,955
Yard Lights (Allowance for possible switch to LED)		\$ 20,719												\$ 49,640
<b>Category Subtotal :</b>		<b>\$ 29,352</b>			<b>\$ 69,311</b>		<b>\$ 103,693</b>		<b>\$ 54,163</b>			<b>\$ 120,798</b>		<b>\$ 147,608</b>
<b>Expense Totals :</b>	<b>\$ 3,671</b>	<b>\$ 29,353</b>	<b>\$ 4,077</b>	<b>\$ 4,527</b>	<b>\$ 72,982</b>	<b>\$ 5,028</b>	<b>\$ 164,172</b>	<b>\$ 6,201</b>	<b>\$ 124,376</b>	<b>\$ 6,886</b>	<b>\$ 7,647</b>	<b>\$ 130,595</b>	<b>\$ 8,493</b>	<b>\$ 167,838</b>

Expense Table Fiscal Calendar Years 2022, 2023, 2024, 2026, 2029, 2030, 2033, 2035, 2036, 2038, 2039, 2041, 2044, 2045, 2048, 2050, 2051, do not contain any expenses and have been eliminated to save space.

Payments made with Initial Reserves

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Year	Category	Item Name	Expense
FY 2025	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 3,671
			<b>Year Annual Expense Total = \$ 3,671</b>
	03.00 Site Improvements	Asphalt Paving Crack Filling	\$ 6,167
	03.00 Site Improvements	Painting of Parking Lines	\$ 1,233
FY 2027	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,233
	03.00 Site Improvements	Yard Lights (Allowance for possible switch to LED)	\$ 20,719
			<b>03.00 Site Improvements Subtotal = \$ 29,352.00</b>
			<b>FY 2027 Annual Expense Total = \$ 29,352</b>
FY 2028	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 4,077
			<b>Annual Expense Total = \$ 4,077</b>
FY 2031	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 4,527
			<b>Annual Expense Total = \$ 4,527</b>
	01.00 Clubhouse	Exterior Trim Painting & Soffit Staining	\$ 3,672
	03.00 Site Improvements	Asphalt Paving Sealant	\$ 51,685
	03.00 Site Improvements	Landscaping General Upgrades	\$ 7,344
FY 2032	03.00 Site Improvements	Painting of Parking Lines	\$ 1,469
	03.00 Site Improvements	Underground Service Camera Inspection	\$ 7,344
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,469
			<b>03.00 Site Improvements Subtotal = \$ 69,311.00</b>
			<b>FY 2032 Annual Expense Total = \$ 72,983</b>
FY 2034	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 5,028
			<b>Annual Expense Total = \$ 5,028</b>
	01.00 Clubhouse	Bathroom Fixtures Upgrades / Repair Allowance	\$ 8,746
	01.00 Clubhouse	Chimney Cap, BBQ Outlet, Exterior Lights Upgrades	\$ 1,749
	01.00 Clubhouse	Exterior Wall Painting	\$ 12,037
	01.00 Clubhouse	Furniture / Bedroom / Pool Table / Appliances Upgrades	\$ 17,492
	01.00 Clubhouse	Interior Painting (Walls & Ceiling)	\$ 6,122
FY 2037	01.00 Clubhouse	Mechanical: On-Demand Hot Water System	\$ 8,746
			<b>01.00 Clubhouse Subtotal = \$ 54,892.00</b>
	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 5,584
	03.00 Site Improvements	Asphalt Paving Crack Filling	\$ 8,746
	03.00 Site Improvements	Generator Maintenance / Repair Allowance	\$ 8,746
	03.00 Site Improvements	Gravel Partial Resurfacing	\$ 17,492
	03.00 Site Improvements	Main Entrance Gate Painting Allowance	\$ 1,749

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Year	Category	Item Name	Expense	
FY 2037	03.00 Site Improvements	Painting of Parking Lines	\$ 1,749	
	03.00 Site Improvements	Sewage Lift Pumps Electrical & Electronics Controls Upgrades	\$ 29,737	
	03.00 Site Improvements	Signage Upgrades	\$ 6,997	
	03.00 Site Improvements	Water Sprinkler System Timer	\$ 1,749	
	03.00 Site Improvements	Wood Fence	\$ 24,979	
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 1,749	
<b>03.00 Site Improvements Subtotal = \$ 103,693.00</b>				
<b>FY 2037 Annual Expense Total = \$ 164,169</b>				
FY 2040	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 6,201	
<b>Annual Expense Total = \$ 6,201</b>				
FY 2042	01.00 Clubhouse	Exterior Trim Painting & Soffit Staining	\$ 5,208	
	01.00 Clubhouse	Roof - Clubhouse Fibreglass Shingle	\$ 65,004	
	<b>01.00 Clubhouse Subtotal = \$ 70,212.00</b>			
	03.00 Site Improvements	Key Pad Entry	\$ 2,083	
	03.00 Site Improvements	Landscaping General Upgrades	\$ 10,416	
	03.00 Site Improvements	Main Entrance Gate Motor Opener	\$ 27,082	
	03.00 Site Improvements	Painting of Parking Lines	\$ 2,083	
	03.00 Site Improvements	Underground Service Camera Inspection	\$ 10,416	
03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,083		
<b>03.00 Site Improvements Subtotal = \$ 54,163.00</b>				
<b>FY 2042 Annual Expense Total = \$ 124,375</b>				
FY 2043	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 6,886	
<b>Annual Expense Total = \$ 6,886</b>				
FY 2046	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 7,647	
<b>Annual Expense Total = \$ 7,647</b>				
FY 2047	01.00 Clubhouse	Roof: Downspout	\$ 5,295	
	01.00 Clubhouse	Roof: Gutter	\$ 1,637	
	01.00 Clubhouse	Window Glass 5% Partial Replacement	\$ 2,866	
	<b>01.00 Clubhouse Subtotal = \$ 9,798.00</b>			
	03.00 Site Improvements	Asphalt Paving Crack Filling	\$ 12,405	
	03.00 Site Improvements	Asphalt Paving Sealant	\$ 87,304	
	03.00 Site Improvements	Painting of Parking Lines	\$ 2,481	
	03.00 Site Improvements	Retaining Wall Resetting Allowance	\$ 12,405	
	03.00 Site Improvements	Shed	\$ 3,722	
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,481	
<b>03.00 Site Improvements Subtotal = \$ 120,798.00</b>				
<b>FY 2047 Annual Expense Total = \$ 130,596</b>				

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Year	Category	Item Name	Expense
FY 2049	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 8,493
			<b>Annual Expense Total = \$ 8,493</b>
	01.00 Clubhouse	Exterior Trim Painting & Soffit Staining	\$ 7,387
	01.00 Clubhouse	Window Glass 5% Partial Replacement	\$ 3,413
			<b>01.00 Clubhouse Subtotal = \$ 10,800.00</b>
	02.00 Services/Professional Fees	Depreciation Report Updates	\$ 9,432
	03.00 Site Improvements	Chain Link Fence, Clubhouse	\$ 19,926
	03.00 Site Improvements	Chain Link Fence, RV Park	\$ 42,584
FY 2052	03.00 Site Improvements	Landscaping General Upgrades	\$ 14,774
	03.00 Site Improvements	Painting of Parking Lines	\$ 2,955
	03.00 Site Improvements	Underground Service Camera Inspection	\$ 14,774
	03.00 Site Improvements	Wood Fence Partial Periodic Repairs / Upgrades Allowance	\$ 2,955
	03.00 Site Improvements	Yard Lights (Allowance for possible switch to LED)	\$ 49,640
			<b>03.00 Site Improvements Subtotal = \$ 147,608.00</b>
			<b>FY 2052 Annual Expense Total = \$ 167,840</b>

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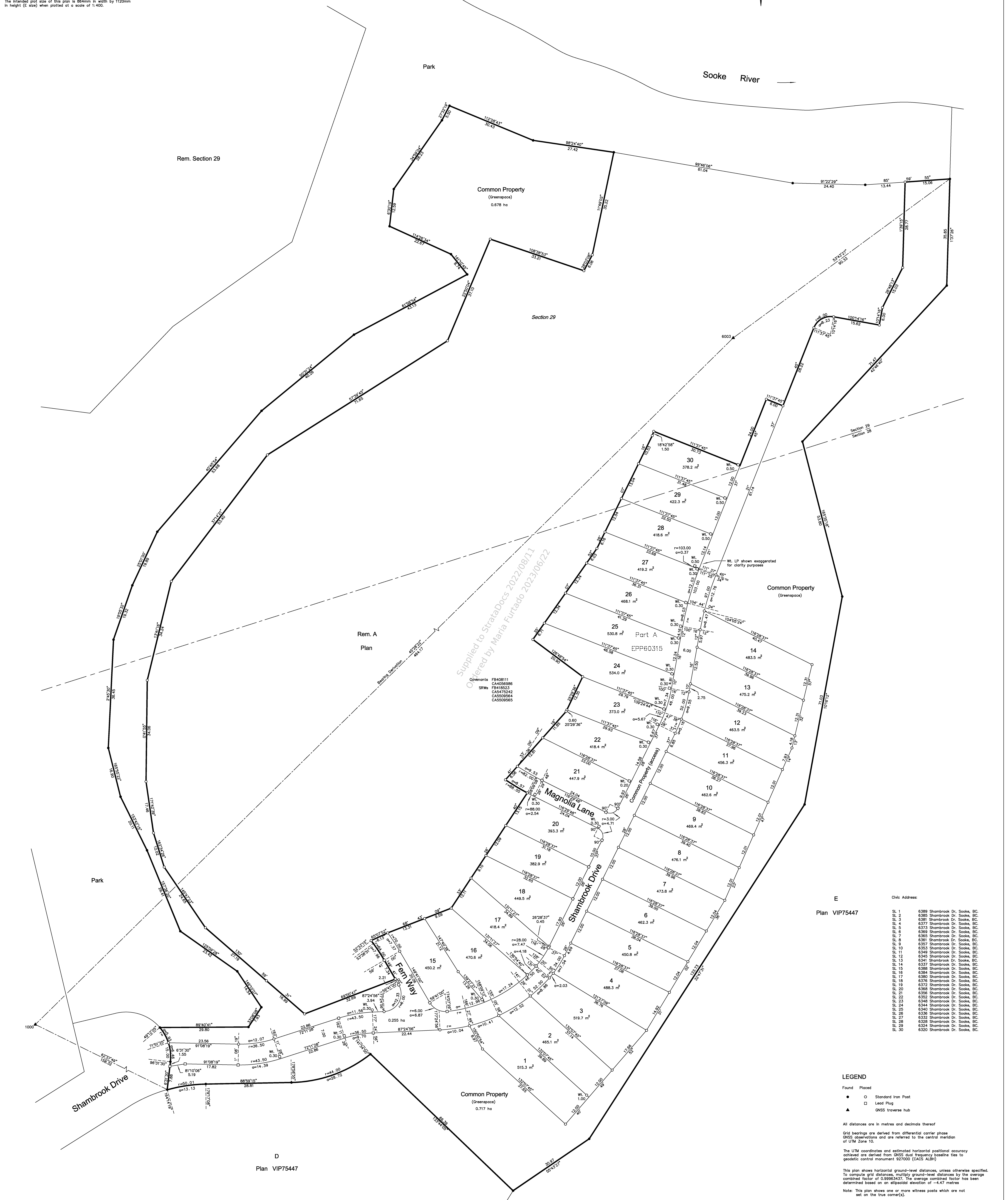
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PHASES BARE LAND STRATA PLAN OF PART OF LOT A, SECTIONS 28 AND 29, SOOKE DISTRICT, PLAN EPP60315

BCGS 92B.032

The intended plot size of this plan is 864mm in width by 1120mm in height (E size) when plotted at a scale of 1:400.

Sheet 1 of 1 Sheets  
STRATA PLAN EPS3475  
PHASE 1



A covenant in the name of the District of Sooke pursuant to Section 219 of the Land Title Act is a condition of approval for this subdivision.

Table with 5 columns: GNS Hub #, UTM Northing, UTM Easting, Combined Scale Factor, Estimated Horizontal Positional Accuracy. Rows include datum information and specific accuracy values.

This bare land strata plan lies within the jurisdiction of the Approving Office for the District of Sooke.

This Plan is Phase 1 of a 4 phase strata plan under section 224 of the Strata Property Act lying with the jurisdiction of the Approving Office for the District of Sooke.

J.E. ANDERSON & ASSOCIATES  
B.C. Land Surveyors - Consulting Engineers  
Victoria - Nanaimo - Portville, B.C.  
2. \Surveying\26812\26812 LEGAL.DWG (26952 PH STRATA)

This plan lies within the Capital Regional District  
This plan lies within the District of Sooke  
The field survey represented by this plan was completed on the 22nd day of February, 2017.  
Ryan P. Hourston, BCLS 887

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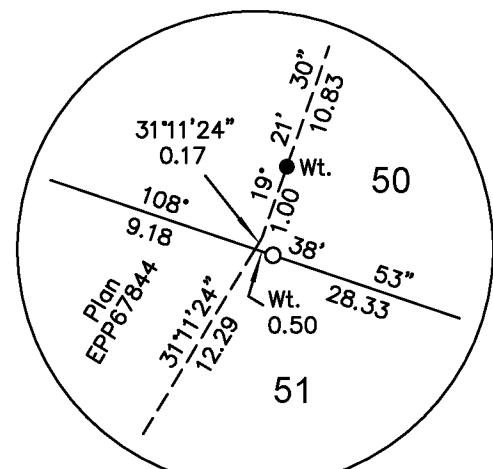


PHASED BARE LAND STRATA PLAN OF PART OF LOT A, SECTIONS 28 AND 29, SOOKE DISTRICT, PLAN EPP60315, EXCEPT THAT PART IN STRATA PLAN EPS3475 (PHASE 1)

Sheet 1 of 1 Sheets  
STRATA PLAN EPS3475  
PHASE 2

BCGS 92B.032

0 4 8 16 24 32 40  
The intended plot size of this plan is 854mm in width by 1120mm in height (E size) when plotted at a scale of 1:400.



Scale of enlargement is 1:100 at intended plot size of plan



Park

Sooke River

Rem. Section 29

Common Property (Greenspace)

Forest Grove

Section 29

Fern Way

Rem. A Plan

Comments FB408111  
SR#s CA4059986  
CA4059987  
CA4059988  
CA4059989

Applied to StrataDocs 2022/08/11  
Ordered by Maria Furtado 2023/06/22

Strata #	Civic Address
Str. 31	6316 Shambrook Dr. Sooke, BC
Str. 32	6312 Shambrook Dr. Sooke, BC
Str. 33	6308 Shambrook Dr. Sooke, BC
Str. 34	6304 Shambrook Dr. Sooke, BC
Str. 35	2203 Forest Grove Sooke, BC
Str. 36	2207 Forest Grove Sooke, BC
Str. 37	2211 Forest Grove Sooke, BC
Str. 38	2215 Forest Grove Sooke, BC
Str. 39	2219 Forest Grove Sooke, BC
Str. 40	2223 Forest Grove Sooke, BC
Str. 41	2227 Forest Grove Sooke, BC
Str. 42	2231 Forest Grove Sooke, BC
Str. 43	2489 Fern Way Sooke, BC
Str. 44	2495 Fern Way Sooke, BC
Str. 45	2491 Fern Way Sooke, BC
Str. 46	2487 Fern Way Sooke, BC
Str. 47	2483 Fern Way Sooke, BC
Str. 48	2475 Fern Way Sooke, BC
Str. 49	2468 Fern Way Sooke, BC
Str. 50	2484 Fern Way Sooke, BC
Str. 51	2460 Fern Way Sooke, BC
Str. 52	2486 Fern Way Sooke, BC
Str. 53	2478 Fern Way Sooke, BC

LEGEND

Found Pinned  
 ● ○ Standard Iron Post  
 ■ □ Lead Plug  
 ▲ ▲ GNSS traverse hub  
 (r) denotes radial bearing  
 All distances are in metres and decimals thereof  
 Grid bearings are derived from differential carrier phase GNSS observations and are referred to the central meridian of UTM Zone 10.  
 The UTM coordinates and estimated horizontal positional accuracy achieved are derived from GNSS dual frequency baseline ties to geodetic control monument 927000 (CACS ALB).  
 This plan shows horizontal ground-level distances unless otherwise specified. To compute grid distances, multiply ground-level distances by the average combined factor of 0.99963437. The average combined factor has been determined based on an ellipsoid elevation of -4.47 metres.  
 Note: This plan shows one or more witness posts which are not set on the true corner(s).

GNSS Hub #	UTM Northing	UTM Easting	Combined Scale Factor	Estimated Horizontal Positional Accuracy
1000	5360575.65	447439.16	0.99963284	0.10
1001	5360367.40	447452.13	0.99963316	0.10

This Plan is Phase 2 of a 4 phase strata plan under section 224 of the Strata Property Act lying within the jurisdiction of the Approving Officer for the District of Sooke

J.E. ANDERSON & ASSOCIATES  
B.C. Land Surveyors - Consulting Engineers  
Victoria - Nanaimo - Parksville - Campbell River, B.C.  
File: 26812  
Z:\\_Surveying\26812\26812 LEGAL\WG (26852 PH2 STRATA)

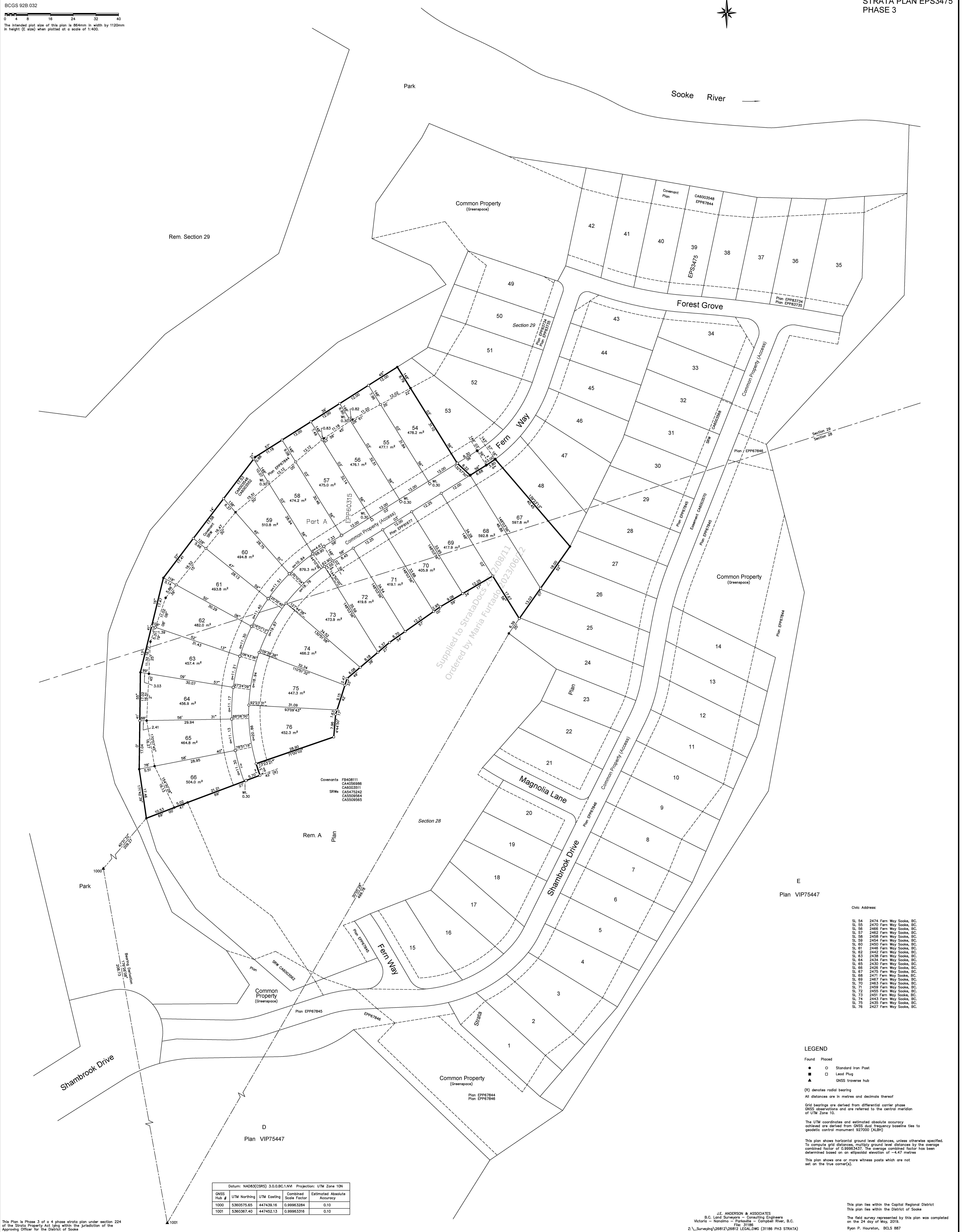
This plan lies within the Capital Regional District  
This plan lies within the District of Sooke  
The field survey represented by this plan was completed on the 17 day of July, 2015.  
Ryan P. Hourston, BCLS 887

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PHASED BARE LAND STRATA PLAN OF PART OF LOT A, SECTIONS 28 AND 29, SOOKE DISTRICT, PLAN EPP60315, EXCEPT PHASES ONE AND TWO, STRATA PLAN EPS3475

Sheet 1 of 1 Sheets  
STRATA PLAN EPS3475  
PHASE 3

BCGS 92B.032  
0 4 8 16 24 32 40  
The intended plot size of this plan is 854mm in width by 1120mm in height (E size) when plotted at a scale of 1:400.



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This Plan is Phase 3 of a 4 phase strata plan under section 224 of the Strata Property Act lying within the jurisdiction of the Approving Officer for the District of Sooke

GNSS Hub #	UTM Northing	UTM Easting	Combined Scale Factor	Estimated Absolute Accuracy
1000	5360575.65	447439.16	0.99963284	0.10
1001	5360367.40	447452.13	0.99963316	0.10

Civic Address:

202/01	2474 Fern Way Sooke, BC
202/02	2470 Fern Way Sooke, BC
202/03	2468 Fern Way Sooke, BC
202/04	2462 Fern Way Sooke, BC
202/05	2458 Fern Way Sooke, BC
202/06	2454 Fern Way Sooke, BC
202/07	2450 Fern Way Sooke, BC
202/08	2446 Fern Way Sooke, BC
202/09	2442 Fern Way Sooke, BC
202/10	2438 Fern Way Sooke, BC
202/11	2434 Fern Way Sooke, BC
202/12	2430 Fern Way Sooke, BC
202/13	2426 Fern Way Sooke, BC
202/14	2422 Fern Way Sooke, BC
202/15	2418 Fern Way Sooke, BC
202/16	2414 Fern Way Sooke, BC
202/17	2410 Fern Way Sooke, BC
202/18	2406 Fern Way Sooke, BC
202/19	2402 Fern Way Sooke, BC
202/20	2398 Fern Way Sooke, BC
202/21	2394 Fern Way Sooke, BC
202/22	2390 Fern Way Sooke, BC
202/23	2386 Fern Way Sooke, BC
202/24	2382 Fern Way Sooke, BC
202/25	2378 Fern Way Sooke, BC
202/26	2374 Fern Way Sooke, BC
202/27	2370 Fern Way Sooke, BC
202/28	2366 Fern Way Sooke, BC
202/29	2362 Fern Way Sooke, BC
202/30	2358 Fern Way Sooke, BC

LEGEND

Found Picked

- Standard Iron Post
- Lead Plug
- ▲ GNSS traverse hub

(N) denotes radial bearing  
All distances are in metres and decimals thereof  
Grid bearings are derived from differential carrier phase GNSS observations and are referred to the central meridian of UTM Zone 10.  
The UTM coordinates and estimated absolute accuracy achieved are derived from GNSS dual frequency baseline ties to geodetic control monument 927000 (ALBN)  
This plan shows horizontal ground level distances, unless otherwise specified. To compute grid distances, multiply ground level distances by the average combined factor of 0.99963437. The average combined factor has been determined based on an ellipsoid elevation of -4.47 metres  
This plan shows one or more witness posts which are not set on the true corner(s).

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Victoria - Nanaimo - Parksville - Campbell River, B.C.  
Tel: 31186  
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This plan lies within the Capital Regional District  
This plan lies within the District of Sooke  
The field survey represented by this plan was completed on the 24 day of May, 2019.  
Ryan P. Hourston, BCLS 887

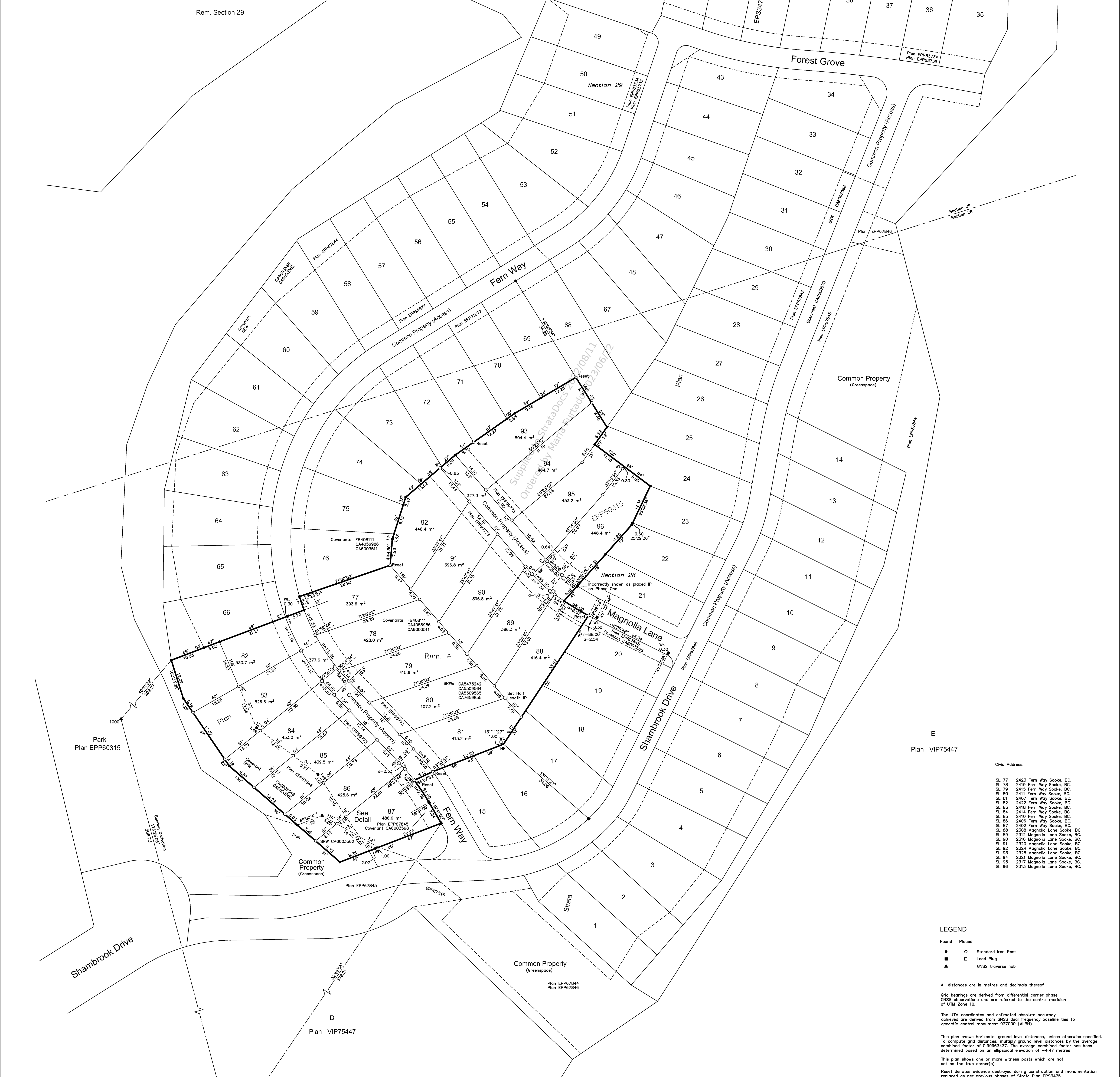
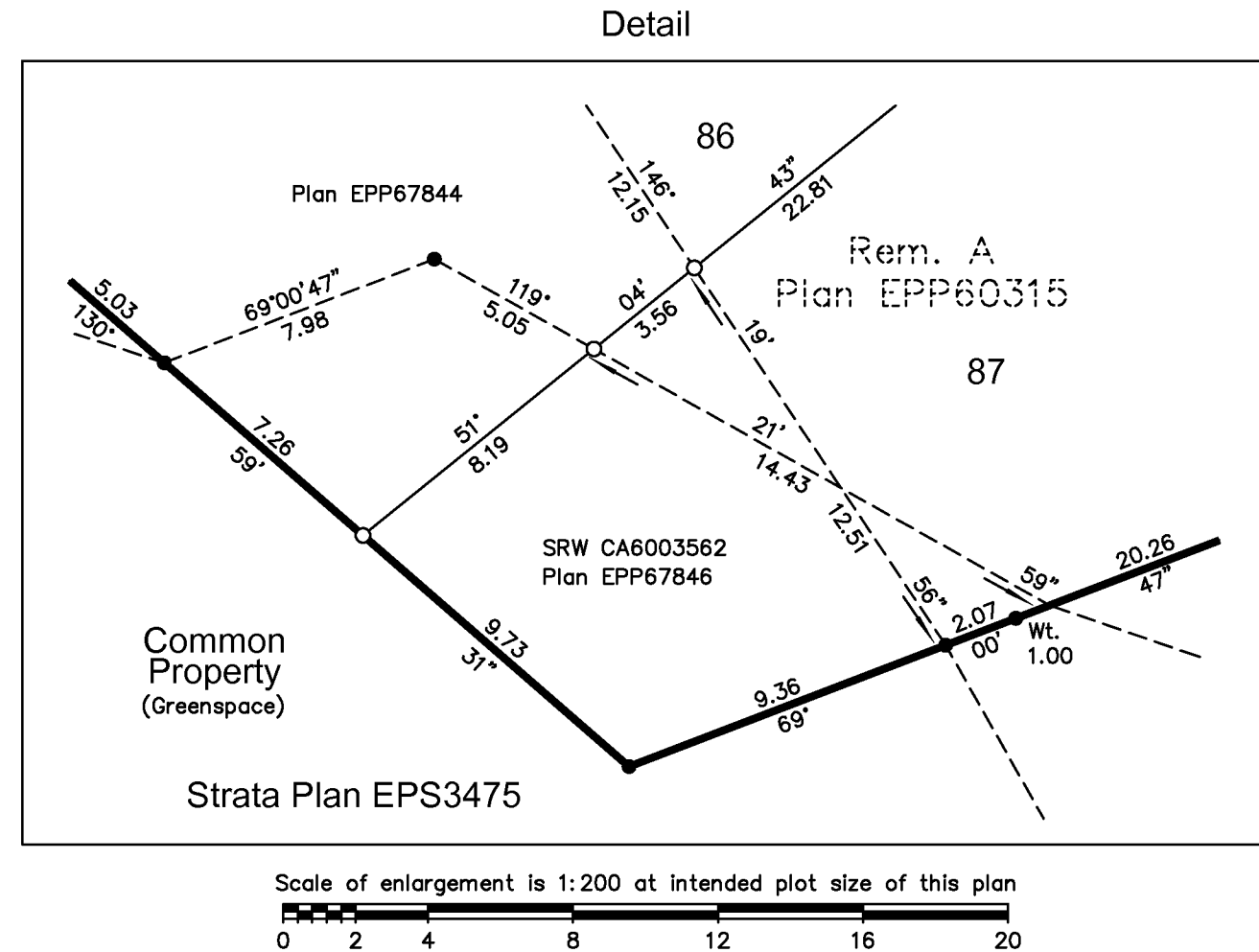
Ordered By: Maria Furtado of One Percent Realty on 2023/06/22  
Document Updated and Verified: 2023/08/11

PHASED BARE LAND STRATA PLAN OF LOT A, SECTIONS 28 AND 29, SOOKE DISTRICT, PLAN EPP60315, EXCEPT PHASES 1 TO 3, STRATA PLAN EPS3475

Sheet 1 of 1 Sheets  
STRATA PLAN EPS3475  
PHASE 4

BCGS 92B.032

The intended plot size of this plan is 854mm in width by 1120mm in height (E size) when plotted at a scale of 1:400.



- Civic Address:
- SL 77 2423 Fern Way Sooke, BC
  - SL 78 2419 Fern Way Sooke, BC
  - SL 79 2415 Fern Way Sooke, BC
  - SL 80 2411 Fern Way Sooke, BC
  - SL 81 2407 Fern Way Sooke, BC
  - SL 82 2422 Fern Way Sooke, BC
  - SL 83 2418 Fern Way Sooke, BC
  - SL 84 2414 Fern Way Sooke, BC
  - SL 85 2410 Fern Way Sooke, BC
  - SL 86 2408 Fern Way Sooke, BC
  - SL 87 2402 Fern Way Sooke, BC
  - SL 88 2308 Magnolia Lane Sooke, BC
  - SL 89 2312 Magnolia Lane Sooke, BC
  - SL 90 2316 Magnolia Lane Sooke, BC
  - SL 91 2320 Magnolia Lane Sooke, BC
  - SL 92 2324 Magnolia Lane Sooke, BC
  - SL 93 2328 Magnolia Lane Sooke, BC
  - SL 94 2332 Magnolia Lane Sooke, BC
  - SL 95 2317 Magnolia Lane Sooke, BC
  - SL 96 2313 Magnolia Lane Sooke, BC

LEGEND

- Found Placed
- Standard Iron Post
  - Lead Plug
  - ▲ GNSS traverse hub

All distances are in metres and decimals thereof  
 Grid bearings are derived from differential carrier phase GNSS observations and are referred to the central meridian of UTM Zone 10.  
 The UTM coordinates and estimated absolute accuracy achieved are derived from GNSS dual frequency baseline ties to geodetic control monument 927000 (ALB1)  
 This plan shows horizontal ground level distances, unless otherwise specified.  
 To compute grid distances, multiply ground level distances by the average combined factor of 0.99983437. The average combined factor has been determined based on an ellipsoidal elevation of -4.47 metres  
 This plan shows one or more witness posts which are not set on the true corner(s).  
 Reset denotes evidence destroyed during construction and monumentation replaced as per previous phases of Strata Plan EPS3475

GNSS Hub #	UTM Northing	UTM Easting	Absolute Accuracy
1000	5360575.65	447439.16	0.10
1001	5360367.40	447452.13	0.10

This Plan is Phase 4 of a 4 phase strata plan under section 224 of the Strata Property Act lying within the jurisdiction of the Approving Officer for the District of Sooke

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 Victoria - Nanaimo - Parksville - Campbell River, B.C.  
 File: 31187  
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Ordered By: Marie Furtado of One Percent Realty on 7/20/2023 10:52:22  
 Document Updated and Verified: 2022/08/11

# STRATA CORPORATION MULTI-FAMILY PROJECT MAINTENANCE MANUAL



Provided by: Pacific Rim Appraisals Ltd.



# STRATA CORPORATION MAINTENANCE MANUAL

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Supplied to StrataDocs 2022/08/11  
Ordered by Maria Furtado 2023/06/22

## A. INTRODUCTION



Pacific Rim Appraisals Ltd. is pleased to provide this manual for the use of the Strata Corporation. It provides a summary of maintenance issues the Strata Corporation can expect to encounter with regard to the *Common Property* of the Strata Project. The information covered presents a clear picture that building maintenance is necessary and mandatory for your Strata Corporation. We hope this builds confidence that implementing a planned maintenance program will help protect your home and investment from unnecessary repairs.

### Common Property

**The Strata Property Act, 1998** defines *Common Property* as,

- 1) that part of the land and buildings shown on a strata plan that is not part of a strata lot, and
- 2) 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:
  - a) within a floor, wall or ceiling that forms a boundary.
    - i. between a strata lot and another strata lot
    - ii. between a strata lot and the common property, or
    - iii. between a strata lot or common property and another parcel of land, or
  - b) 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.

The Strata Corporation must inform all owners in the Strata Project about the distinction between the individual unit and those areas specified as *Common Property*. In addition, it must be made clear to the owners that it is the duty of the Strata Corporation to address issues related to the *Common Property* and not the individual owner's responsibility. The owners should notify the Strata Corporation of any deficiencies or maintenance concerns and then the Strata Corporation may address the matter as they determine under their overall building maintenance program.

### Why is Maintenance Required?

**No home is maintenance free.** All building components have a *design service life*. The life of a component is affected by the environmental conditions it exists in, and by installations, operating and maintenance procedures. As a result, all components of a building require regular inspections and scheduled maintenance to maximize their performance and durability, thus maximizing their service life.

Every building is subject to considerable wear and tear from both weather conditions and occupant usage. This manual attempts to be thorough with regard to the components covered, however, please recognize that the building(s) may contain components not discussed here. It is very important that the Strata Council and individual homeowners with assistance from the retained Property Management



Company become educated about the building(s) and find out as much information about any additional components as possible.

The recommendations noted are intended to provide a basic understanding of the maintenance requirements, however, we must emphasize that the Strata Corporation must immediately set out to establish an annual maintenance program. Through the assistance of your Property Management Company an effective cost efficient program can be developed. The Strata Corporation must then maintain clear and concise records of all work that is completed on the building(s). Please refer to Section C of this manual for further information on the responsibility of The Strata Corporation to **mitigate and maintain** their building(s). **This responsibility is now a legislative requirement under the Homeowner Protection Act Regulation, Part 2, Item 17, and the Strata Property Act 1998, Part 17, Item 2.**

### **When to Start Your Maintenance Program?**

A budget for maintenance should be established once the building(s) has been turned over to the Strata Corporation. If funds have not been allocated in the initial budget for the required annual maintenance, please address this issue with your Property Manager to determine an appropriate amount for proper maintenance. Implementing an effective maintenance program will protect the Strata Corporation from needless repair costs in the future.

### **Establish a Maintenance Budget**

Depending upon the number of individual unit owners within the Strata Corporation funds must be set aside specifically for **annual maintenance** in the operating budget. As an example, say you are in a project consisting of forty units, to start with we suggest an annual maintenance budget of ten thousand dollars be established. To put that number in perspective, for a project this size each individual owner would pay just under twenty-one dollars per month ( $\$10,000/40/12=\$20.83$ ) towards annual maintenance. This amount may then be adjusted once the program is established and in operation to reflect the realistic long-term requirements for maintenance for both interior and exterior components of the building. Remember, just because there are fewer units in a project do not mean less maintenance is required. The cost per unit may in fact increase. The Property Manager should play an integral role in this budgeting process.

### **Renewal Versus Maintenance**

Monies allocated to maintenance should not be confused with the additional requirement for the Strata Corporation to establish a depreciation report and appropriate budget based on the recommendations of a professional reserve fund planner. Renewal costs refers to the larger sums of money the Strata Corporation will incur when particular building components have achieved their serviceable life and must be completely replaced or refurbished. Once the design service life of a component has been maximized, due to regular maintenance, then that component must be replaced with monies from the contingency reserve fund that has been established. Carpet, roof cladding, fencing, painting, boilers are examples of building components that would be included in a contingency reserve fund.

### **Who Should Complete Maintenance Repairs/Inspections on Behalf of the Strata Corporation?**

Undertaking general maintenance and the specific maintenance requirements of your building(s) is not simple. This work should be completed by professionals. Any questions that arise over specific maintenance requirements should be directed to your strata manager and/or the specific product supplier/manufacture.

### **Proper Record Keeping is Imperative for an Effective Maintenance Program**

Proper record keeping that catalogues when maintenance occurs and what actions were undertaken or recommended, is imperative. Members of the Strata Corporation should be made aware of the building components and be familiar with the potential problems and maintenance requirements. It is suggested that an orientation meeting occur with the Strata Council and the appropriate trades.

Summarized at the back of this manual for the use of the Strata Corporation are the following:

- Common Property Maintenance Manual Sign-off Form
- Common Property Deficiency List Document
- Common Property Sub-trade and Supplier List
- Common Property Maintenance Log
- Common Property Professional Inspection Log

Supplied to StrataDocs 2022/08/11  
Ordered by Maria Furtado 2022/06/22

## **B. EXTERIOR MAINTENANCE ITEMS**



*The following information provides the framework for a Strata Corporation to establish an effective building maintenance program. This must be read in conjunction with the specific manuals provided on the various exterior building components.*

### **GENERAL EXTERIOR**

#### **Maintenance Scheduling**

The Strata Corporation must establish a maintenance plan that includes a specific maintenance schedule. For the plan to be effective it must be adhered to and adapted as the building ages. A sample maintenance schedule is provided as Section H at the end of this manual. This plan may be modified in consultation with input from the major sub-trades.

A fundamental part of a good maintenance plan is to employ qualified party(s) to monitor the condition and performance of the building components. The maintenance schedule should allow space for a qualified inspector to “sign off” each component as it is inspected. The qualifications of this inspector should be attached to the maintenance schedule as an Appendix for easy reference.

#### **General – Driveways or Parking Surfaces**

Most driveway or parking surfaces can be adversely affected by oil or other contaminants. The Strata Corporation should have a program in place to routinely inspect for and correct dripping oil from the automobiles. In some cases a coating may have been applied to the surface to limit the effects of contaminants on the concrete. The Strata Corporation should be aware of the required maintenance of these coatings to protect the concrete surface from premature wear.

#### **Concrete Driveways, Sidewalks and Patios**

Driveways and sidewalks are generally made of concrete. Concrete is a strong material that wears well and will perform for many years.

Following installation, concrete will shrink as it cures. This shrinkage causes stress in the concrete, which often results in surface cracks as this stress is released. This cracking can be controlled by the installation of control joints in the concrete during construction. These deliberate joints in the concrete are more susceptible to cracking than the remainder of the slab, thereby preventing cracks from occurring in the slab surface itself. Unfortunately, these control measures are not always effective and surface cracks can appear despite the builder’s best efforts. These cracks are generally cosmetic and do not require repair unless they constitute a tripping hazard that exceeds acceptable standards.

Seasonal variations in temperature may also cause cracks in concrete slabs. Soil movement beneath the concrete due to frost can crack and/or raise sections of the concrete. This change in height may change the direction of surface drainage causing water to pool against the foundation wall of the building. Should this occur, repairs should be undertaken to prevent water from pooling, as it may then seep through the foundation wall and into the home or underground parkade.

Both of the instances above are natural occurrences that are beyond the builder's control and, therefore, not considered to be warrantable defects.

Another potential cause of damage to concrete surfaces is road salt and other chemical contaminants. Road salt or other de-icing products used for ice control in the winter may adversely affect the surface of the concrete. A good alternative to de-icers is sand or cat litter for increased traction on icy sections of driveway or sidewalk.

Common lawn fertilizer, contaminated surface water, and run-off from stores materials can cause staining of the concrete surface that cannot be removed. Concrete sealers that are commercially available may reduce damage due to chemical contaminants. Care should be taken in the handling and storage of potential contaminants on or near any concrete surface.

### **Concrete Pavers**

Manufactured concrete products such as paving stones are also susceptible to surface damage and staining. The precautions pertaining to concrete surfaces listed above also apply to these products.

Concrete pavers are installed on a bed of coarse sand or gravel. Some localized settlement may occur due to compaction of these materials. Should some areas settle excessively, lift out the pavers in the low area and add sand to level the area out. Suitable material for this repair can be purchased in bag form from most home supply centres.

### **Asphalt**

Asphalt surfaces are seldom smooth and often have indentations. Tire impressions and checking or cracking at the edges due to expansion and contraction are other common characteristics. Damage to the surface may also occur in hot weather as the surface softens due to the heat. Sharp or pointed objects such as motorcycle kickstands or trailer hitches can penetrate the surface under such conditions. Automobile tires can scuff the surface as well under hot conditions especially while turning.

Gasoline and solvents will dissolve asphalt quickly. Any spills or fluid leakage from automobiles should be removed immediately. Periodic sealing of the asphalt surface with an acrylic-based sealant is recommended.

### **Site Drainage and Grading**

The intent of site drainage patterns is to prevent surface water from pooling near or against the perimeter foundation wall of the building(s). This is accomplished adjacent to the building by sloping the soil away from the foundation walls on all sides.

Window wells are a means of providing a window for a basement below grade while maintaining reasonable grades around the building. Window wells must be kept free of ice, snow, leaves and other debris, which may block the drainage system provided and cause flooding of the building.

Depressions due to soil compaction following construction may occur adjacent to the foundation walls over time. These depressions should be filled as they become apparent and graded to direct surface water away from the walls for a distance of at least two meters (6'). At no time should water be allowed to pool against the foundations walls.

In addition to the drainage considerations adjacent to the buildings, overall property drainage systems may include surface depressions (swales), drain tile curtain drains and catch basins. Ice, snow, leaves and other debris can block the flow of drainage and must be seasonally maintained by the Strata Corporation. Care must be taken not to permanently alter the drainage flow so as to cause an ongoing drainage problem.

During periods of excessive rainfall, standing water may occur due to soil saturation. Such conditions are beyond the control of the owner or builder.

### **Drain Tile and Sump**

In most jurisdictions there is a requirement for a perimeter drain tile system to be located below the level of the basement, or the crawlspace floor, or the parking slab in an underground parking area. This system is generally comprised of perforated pipes that are covered with gravel to allow water to seep into them. This drain tile carries the water away from the perimeter of the foundation or the underside of the slab to prevent it from accumulating against the foundation wall or footing. The drain tile then carries the water to a sump or catch basin. The sump allows any sediment in the water to settle to the bottom of the sump. The clear water is then drained off by another pipe to the municipal storm sewer, ditch or a rock pit, or retention pond located on the property. Access pipes or cleanouts are installed to allow the perimeter drain tile to be inspected and cleaned. The location of these cleanouts should be identified for future reference.

Sumps and catch basins should be cleaned every year, as a minimum, to remove any excessive sediment, leaves or other debris. Exterior stairwells are often equipped with a drain and sump at the bottom of the stairwell to prevent flooding of the below grade areas. These drains must be kept clear of debris.

Deep-rooted plants or trees should be avoided next to the foundation walls as deep roots can clog a drain tile system.

The authority having jurisdiction may in arid regions, regions with free draining soils, or some rocky lots, waive the requirement for a perimeter drain tile system. In areas of blasted rock, it is virtually impossible to stop the movement of water through the rock. Exposed areas of rock in a crawlspace may seep water in wet conditions. Care must be taken to ensure that any visible water is drained away and that the area is adequately ventilated.

### **Landscaping**

Frequent watering of the grass is essential during the first few weeks after an area has had sod laid or been seeded. Once the grass is established, weekly watering is adequate. This will promote a deep root system that will result in a healthier more drought resistant lawn. Frequent light watering results in a shallow root system that causes the lawn to dry out and die in drought conditions. For the same reason, grass should not be cut shorter than two inches in height. Fertilizing twice a year and controlling weeds will promote a healthy lawn. Consult your local home garden center or maintenance contractor for suitable products.

During the spring thaw, do not allow snow or ice to accumulate in shaded areas as this will damage the grass. Any accumulations of snow should be distributed evenly over a large area so that it melts evenly.

Some minor settlement will occur over some areas of new lawns or landscaping. These areas should be filled and re-seeded to maintain a level surface.

When installing flowerbeds be careful not to interfere with the drainage system. Ensure that flowerbeds are graded away from the foundation wall and that a minimum clearance of eight inches is maintained between the ground level and the bottom of the exterior wall cladding. Never allow soil or gravel to come in contact with untreated wood materials or the exterior finishes of the building.

Trees and shrubs should be kept clear of the buildings. Deep rooted plants or trees could interfere with the performance of the perimeter drainage system or slab drainage system.

Newly planted trees or shrubs require a shallow depression around their base. The depression should be worked periodically to loosen the soil to allow air and water to penetrate to the root system. Once the plant is established (approximately two years), the depression can be filled in; however, never raise the soil above the level of the base of trunk as this will kill the tree.

In some arid locations, the installation of lawns, planters, trees or shrubs directly adjacent to the buildings is not recommended. The water required to sustain the health of the lawn or plants causes the soil to expand or collapse depending on the composition of the soil. This will adversely affect the load-bearing ability of the soil and may cause structural damage to the residences. Any questions regarding these concerns should be directed to the builder or the geo-technical engineer involved with the building.

If a sprinkler system has been installed careful attention should be taken to review the spray pattern regularly. Adjust sprinkler heads to **ensure they do not spray onto any building components.**

### **Wood Fencing**

Wood fences should be checked annually. The base of posts should be protected to ensure landscaping firms do not cause damage due to weed whackers. Wearing of the posts may reduce the effectiveness of the preservative treatment, which may result in rot. Frost action may also cause movement of the fence that may result in the fence leaning and just general weakening of the fence.

## **EXTERIOR CLADDING AND MATERIAL COMPONENTS**

### **Building Envelope - General**

The building envelope is defined as the “assemblies, components and materials of a New Home which are intended to separate and protect the interior space of the New Home from the adverse effects of exterior climate conditions.” It is comprised of a series of assemblies intended to control rain penetration, heat flow, moisture and air flow. Depending on the design of the building, a Professional Engineer or Architect may have been retained to provide the conceptual design of the building envelope. These professionals are also responsible for ensuring that their envelope design concept was actually built as designed. Travelers Guarantee Company of Canada places full reliance on these professionals for the adequacy of this design and their field inspections. The Strata Corporation must take their recommendations and maintenance requirements very seriously.

### **Rainscreen Wall System**

The exterior cladding may utilize “rainscreen” technology. The rainscreen wall system provides a drainage plane to prevent water from being drawn into the framed wall assembly. Rainscreen systems incorporate a drainage cavity behind the cladding. By design, water that penetrates through the claddings runs down the backside of the cladding, where it is intercepted and drained back to the outside by flashings or weep holes.

A Building Envelope Professional should monitor the maintenance of a rainscreen wall system. To the untrained person it may appear reasonable to seal with caulking an open space between a flashing and the exterior cladding. However, this space may have been designed as the drainage/ventilation cavity for the wall system and is integral to the design. A Building Envelope professional will understand the system and be able to provide the maintenance locations and how they should be maintained.

Rainscreen wall systems generally incorporate bug screens at the top and bottom of the cavity to protect the cavity from nesting insects. The bug screen should not be painted, as this will prevent airflow in and out of the cavity.

### **Vinyl and Metal Siding**

Generally, vinyl and metal siding materials will not require refinishing. Metal siding materials can be re-painted, vinyl siding cannot. Due to their smooth surface, these materials can be kept clean by washing with a garden hose and mild detergent and some light scrubbing. Never use a pressure washer to clean the exterior cladding. Excessive water pressure can cause damage to the surface of the cladding and/or force water into the wall cavity behind.

Vinyl and metal siding materials are installed loosely to allow for expansion and contraction due to the variations in the outside temperature. Damaged or very loose siding should be replaced/refastened to prevent further damage to the siding and to prevent the entry of water into the wall cavity.

### **Wood Siding or Composite Siding**

Wood siding and shingles can be cleaned with a mild detergent and a garden hose. Do not use a pressure washer to clean wood siding as this will damage the surface and force water into the pores of the wood.

Painted or stained wood siding or shingles will generally require re-painting or staining within five years. This will vary depending on the type and quality of the product used, the initial coverage, and the exposure to the elements. The siding will require re-painting or staining whenever the surface begins to fade, discolour, or peel.

Moisture in wood siding causes most exterior paint failures. This moisture may be from garden sprinklers improperly directed at the building, damp shrubbery close to the wall, small cracks in the siding or around door and window details. Spot repair of affected areas can sometimes extend the life of the remaining surfaces. Please note that if spot touch-ups of the painted/stained surfaces are undertaken, the new paint/stain colour will likely not match that of the existing surface due to fading and weathering. This cannot be avoided.

Siding installed on the south and west elevations, especially dark and bright colours that fade more rapidly, may require more frequent repainting or staining to maintain their original appearance and also to provide adequate protection for the siding. For best results, follow the manufacturer's recommendations for surface preparation.

Wooden decks, handrails and windowsills may require cleaning and "touching up" more frequently than other components of the building due to their horizontal orientation.

Composite siding should be maintained to the manufacturer's specifications. It is typical that vertical butt joints be sealed.

### **Stucco**

Stucco consists of a mixture of sand, lime, water and Portland cement. Conventional stucco applications, including those with an acrylic finish coat, are not waterproof. The protection from water penetration comes from the building paper and flashing installed prior to the application of the first coat of stucco. The stucco does help in shedding water, but will become saturated after a prolonged period of rain.

Control joints are installed at each floor to compensate for the movement of the building frame caused by the wood components that shrink in size as they dry. Hairline cracks may appear in the finish coat after the drying and shrinking process of the stucco is complete. These cracks should be expected and it is suggested that they be left until near the end of the first year, or until all shrinkage has taken place and then, if desired, they can be repaired. Please note that the repair of the crack is often more unsightly than the original crack. Cracks less than 3mm (1/8") in width do not require repair. Larger cracks should be sealed to prevent the entry of bulk amounts of water into the wall assembly and to reduce damage from freeze/thaw cycles.

Most surface dirt on stucco can be cleaned with a garden hose. A pressure washer should never be used to clean stucco surfaces as considerable damage and excessive water penetration can occur.

Over time mildew and moss can grow on any shaded surface on any type of cladding. A mild solution of bleach and water may remove this growth. Wall surfaces should be washed from the bottom upwards, otherwise the lower portions of the wall will become excessively stained as they absorb the contaminants washing down from above.

### **Exterior Concrete Walls**

Concrete is one of the most commonly used building materials, popular for its inherent strength and durability. Typically solid concrete walls are used as the sole cladding on a building, and are relied upon for their weatherproofing properties as well as their structural integrity. The mass of a concrete wall can be sufficient to provide an air and watertight building envelope.

In spite of concrete's inherent durability, it can and often does develop cracks. Most cracks occur early in the life of the building and are usually the result of the mass shrinking as the concrete dries. Thermally induced expansion and cracking can also create cracks. These cracks are generally superficial and easily repaired. Minor cracking is not an indication of structural failure, and should not be assumed to be of catastrophic proportions. As the concrete is the weather barrier portion of the wall, it is important to review the condition of the concrete walls on a regular basis.

Individual owners should report any cracking, spalling or staining they come across to the property manager. It is important that the cracking or spalling be evaluated and repairs made by someone capable of the assessing the severity of the problem.

In some cases the concrete walls are painted with an acrylic based elastomeric coating. This coating will enhance the water shedding capabilities of the concrete in addition to providing an esthetically pleasing appearance. The paint should be inspected for signs of peeling or flaking and repaired as required.

### **Masonry**

Neither the mortar joints in the brickwork nor the bricks themselves are entirely waterproof. Periodically, the mortar joints should be checked for cracks. Hairline cracks are not problematic; however, if these cracks are excessive, they should be re-pointed to reduce the potential for moisture related problems. Re-pointing involves cleaning out loose mortar to a depth of at least 1/2" and filling the space with new mortar.

The bottom course of brick contains intentional openings (weep holes) that allow for the drainage of moisture from the cavity located behind the brick. These openings must remain unobstructed and must be a consideration when landscaping.

White dust or staining on the masonry surface is referred to as efflorescence. It is the result of salts within the masonry or mortar migrating to the surface of the brick over time. It can usually be controlled with water and a light scrubbing. More persistent occurrences can be washed off with muriatic acid or baking soda and water. Should efflorescence continually reoccur in a localized area, it may be due to a specific water source such as a leaking gutter. If so, the problem should be identified and corrected. It is otherwise normal and beyond the builder's control.



### **Sealants (Caulking)**

Flexible sealing compounds are generally referred to as caulking. Numerous varieties exist and have many specialized uses. Caulking is generally used to seal gaps between dissimilar materials on the exterior the building and to seal gaps or joints in exterior finishes in order to assure the continuity of the exterior surface. As the building moves due to the shrinkage of the building framing members and/or the finishing materials themselves, considerable stress is placed on the caulking materials. While a caulking joint should never be the only means of preventing water from entering a building, it is one of the initial means of keeping water out. Therefore, caulking requires examination annually before the wet weather arrives. Any cracked, damaged, or loose caulking should be removed and replaced.

### **Flashing**

Metal flashing is installed at junctions between dissimilar materials and above unprotected door and window openings. Flashing may also be installed at each floor level to allow for movement in the exterior finish as the building structure shrinks and settles. These flashings are intended to redirect water from the face of the building and to drain any water from behind the exterior wall finish. The flashing will require washing periodically to remove accumulated grime and re-painting when corrosion of the metal becomes apparent.

At the time of installation flashing is sloped downwards to the outer edge in order to drain water. If, with the settlement of the building, these flashings begin to slope in towards the building repairs should be undertaken to correct the slope.

### **Windows**

Window glazing is typically made of glass with the exception of some skylights that may use an acrylic glazing. Current building standards require the use of double glazed sealed units mounted in thermally broken frames. There is a wide assortment of frame types and the material used can vary widely. Windows may open in different fashions: they may slide horizontally or vertically, open outwards like a door or tilt open in the fashion of an awning. Typical windows require minimal maintenance. Window hardware should be cleaned and lubricated annually. Any accumulated grime or debris should be removed from between the window and the frame.

Most window designs incorporate a drainage track at the bottom of the window to collect any condensation that runs off of the glazing. These tracks will have weep holes to the outside to drain this moisture. These holes must be kept clean and can be maintained with a short piece of wire or a cotton swab.

Aluminum and vinyl windows are manufactured with mitre joint connections that must be inspected regularly. Particularly with aluminum windows, the mitre joints may fail and require the application of a small joint sealer.

If high relative humidity levels occur inside the home during periods of very cold weather, condensation and frost on the inside face of the windows will occur. This is a ventilation issue and is not a fault with the window. Condensation can result in the growth of mold on the window frame that can be controlled with a mild solution of bleach and water.

Condensation between the layers of glass within the window frame indicates that the sealed unit has failed. The glazing unit will require replacement, as there is no method of repairing sealed units. If failure of the sealed unit occurs after the expiry of the first year of warranty coverage, contact your window supplier as the cost of this repair may be partially borne by the manufacturer.

Acrylic skylight glazing does allow the migration of moisture through it, therefore, condensation between the double-glazing can be expected. This form of skylight usually has a vent that can be opened to allow for additional airflow between the acrylic glazing units. Check with your skylight manufacturer for further information in this regard.

## **Doors**

Exterior swing doors are generally made of solid wood, metal, wood over a foam core or fiberglass. Sliding patio doors are usually constructed with metal or vinyl frames and are supplied by the window manufacturer. Interior doors are usually a wood veneer over a hollow core. The main door between the garage and the house will be provided with an automatic door closer and seal (weather-stripping) to ensure that the door automatically closes to prevent the entry of exhaust gases from the garage into your new home. This closer may require periodic adjustment.

Exterior doors are exposed to detrimental weather conditions and extreme temperature variations from the inside to the outside that can harm the surface of the door. Variations in the relative humidity from the interior to the exterior can also affect the door. Collectively or separately, these conditions can cause doors to warp or change in dimension. Seasonal variations can occur up to 1/4" in any direction. It is prudent to refrain from trimming a binding exterior door as the problem may rectify itself with a change in climatic conditions.

Some exterior doors have restrictions imposed by the manufacturer as to the colour the door may be painted. The heat absorbed by darker colours can cause failure of the sealing compounds in the glazing and/or cause excessive warping of the door. The use of dark paint colour may void the manufacturer's warranty; therefore, any such restrictions should be reviewed prior to the door being painted.

Interior doors are generally sized to allow a gap up to 18mm (3/4") at the bottom of the door between the door and the floor covering. This gap is provided to allow for the circulation of air beneath the door.

The entry door to units in buildings with common hallways will not be sealed in order to allow airflow into the unit around the door. Hallways in multi-family buildings are pressurized to keep smoke and odors within each unit.

## **Overhead Doors**

Overhead doors for both garages and leading into underground parking structures must be inspected regularly. They experience considerable wear and tear and should be regularly maintained for usage as well as security. Please refer to the manufacturer's product and maintenance manual for more information and set up a maintenance contract with a qualified contractor.

## **Weather-Stripping**

Weather-stripping is installed around doors and windows to reduce air infiltration. Check the weather-stripping annually to ensure that the seal is adequate. Some weather-stripping is adjustable and the door should be slightly difficult to latch or lock in order to provide a good seal. Petroleum jelly can be used to lubricate rubber or vinyl products to maintain their flexibility.

## **Storm Doors**

It is recommended that storm doors be installed where conventional swing doors are unsuitable for the weather conditions. Unfortunately, this may not often be determined until the first winter season. Supplying a storm door after occupancy due to weather factors is not a builder responsibility.

## **Finish Hardware**

The factory finish on exterior locks and door handles will wear with normal use. This is especially evident with brass finishes in marine environments. To restore this finish, remove the factory lacquer finish with a scouring powder, and then polish the hardware. Once a uniform appearance is obtained, the surface can be sealed with a coat of clear lacquer.

Interior door hardware can be wiped clean with a damp cloth and polished with a soft dry cloth. It should be noted that natural body oils and many hand lotions are detrimental to brass finishes and will cause tarnishing. Door hardware and locks can be lubricated with powdered graphite or light oil.

### **Decking And Handrails**

Sundecks, balconies and handrails are exposed to rain, snow and sun. Cracking, warping and splitting of wooden deck materials is normal and cannot be prevented. Painted surfaces will chip and peel and should be touched up annually before the onset of poor wet weather. Open seams in wood caps and exposed screws should be sealed with a suitable caulking to prevent the entry of water.

Care must be taken not to damage any deck membranes and any damage must be repaired immediately. Usually, cleaning with mild soap and water is adequate and will address any dirt accumulation. The Strata Corporation must ensure that owners with planters on the decks must not use excessive amounts of fertilizers nor use heavy furniture that may damage deck membranes.

Vinyl or liquid applied membranes are the most common and they must be maintained professionally. Drains and scuppers that tie into these membranes should be cleaned several times per year and checked annually for their adhesion or attachment to the membrane.

### **Paint and Exterior Coatings**

Exterior paint or other coatings are applied primarily for decoration and to protect the substrate. Though not all substrate materials need to be protected most paint or coatings will increase the durability of the material. The Strata Corporation must review these coatings annually to check for wear and peeling. If areas are determined to need refinishing, the compatibility of these coatings with the substrate and surrounding finishes must be maintained. Consult with a professional painter for further information on compatibility of finishes and regular maintenance.

## **ROOF AND GUTTERS**

### **Roof**

If the roof of the building(s) is sloped, it will typically be clad with asphalt or fiberglass shingles, cedar shingles or shakes (which may or may not be treated with a preservative), clay or concrete tile, metal or a composite manufactured product. Flat or slightly sloped roofs may be surfaced in built-up tar and gravel or torched on rolled sheet goods. The typical life expectancy of these various roof materials ranges from 10 - 25 years.

The life expectancy of the roof will depend on the product used and the care and maintenance provided. Loose, broken or missing shingles following heavy windstorms should be repaired or replaced. It should be noted that most manufacturer's warranties for shingles do not cover wind damage in conditions exceeding 80 kph (50 mph) unless otherwise specified. Storm related damage is not the builder's responsibility; therefore, maintenance repairs should be made as soon as possible after such occurrences to prevent leakage. Leakage can cause serious damage to the interior of the building(s) or further damage to the remainder of the roof.

Asphalt shingles and some roll roofing have granules on the surface to protect the products from damage due to ultra-violet radiation from sunlight. If bare areas of the underlying roof material are present, they should be protected with additional granules. This material is available at most roofing material supply stores. In addition, these types of roofs will become soft in hot weather and the top surface can become damaged from people walking over it.

Deflection of the roof sheathing or the lifting of the shingles due to expansion can cause variations in the roof surface.

Cedar roofing should be washed annually with a garden hose and any accumulated debris such as needles or moss should be removed from between the shingles or shakes. The shingles should not be pressure washed as the high-pressure water causes irreparable damage to the composition of the shingle. Wood roofs become very slippery when wet and extreme caution must be undertaken when working on a wet roof.

Wood shingles will crack and split with time. This weathering is generally not a concern unless it causes a roof leak. If such a leak occurs, it should be repaired immediately by installing a piece of sheet metal beneath the cracked shingle. Older wooden roofs are very brittle and traffic on the roof can cause extensive damage to the shingles.

**A professional should inspect flat roofs every year and all recommended maintenance should be carried out.** Several membrane types are utilized in our province for most flat roof locations. Built-up roofs are very common and consist of multi-layers of roofing felts and regular maintenance is imperative to maximize and extend their life.

All forms of roofing are intended to shed water and prevent its entry into the residence. Obstructions that prevent the free flow of water off of the roof surface or to a drain can cause leakage and/or premature failure of the roofing material. The roof and ancillary flashings must also be kept free of debris and build-up of ice or snow. While cleaning the roof is recommended on a semi-annual basis, the roof surface should also be checked for excess debris after every heavy windstorm. This is especially true if trees surround the building. Please note that coniferous trees will also deposit debris in sufficient quantities to impede the free flow of water.

Regardless of the type of roof material used, the area beneath the roof surface will be vented to the outdoors. Sloped roofs generally have an attic that is vented at the perimeter (eaves), gables or at the ridge of the roof. Flat roofs are also vented. This unobstructed ventilation is crucial to the longevity of the roof structure and roofing material. At no time should you allow this venting to become blocked.

All penetrations through the roof, such as skylights, plumbing stacks, vents etc., need to be checked annually and re-sealed as necessary.

### **Ice Dams**

Snow melting on the roof and freezing as it runs off at the un-insulated overhang or eave of the roof can cause ice damming. Ice dams can cause water to back up under the shingles and will result in a leak inside. This is a natural occurrence and generally is not due to a builder defect. When ice dams occur, the snow and ice should be removed off of the roof at the eaves and valleys.

### **Gutters and Downspouts**

Gutters are often installed at the perimeter of the roof to control the runoff of rainwater from the roof. They also serve to prevent the rainwater from being deposited alongside the foundation wall where it could eventually seep into the basement or splash water and mud up onto the surface of the wall. If the gutters or the down pipes become clogged with debris or ice, water damage can occur.

Keep gutters, roof drains and downspouts free of obstructions such as leaves, tree needles and moss. Washed down by rain, particles from asphalt shingles can settle in the gutters and reduce their efficiency. As with the roof, the gutters should be checked for obstructions at least twice a year, after every heavy windstorm or after prolonged periods of freezing and thawing. When cleaning out the gutters, do not allow the leaves and debris to clog the down pipes that lead to the ground.

## **STRUCTURE**

### **Foundation**

The most common material used in foundation construction is poured-in-place concrete. Alternative methods of construction include masonry block walls and wood walls constructed of pressure treated preserved wood. Concrete foundations and slabs shrink as they cure. The result of this shrinkage may be cracks as the stresses in the concrete are released. These cracks have little effect on the structural integrity of the building.

The exterior surfaces of the foundation walls are coated with a bituminous damp-proofing material below grade, which is often visible several inches above grade. Damp-proofing is placed on the foundation wall to prevent moisture from seeping into the concrete, but it is not waterproof. Ground water must be controlled by other means such as site grading or drainage. Care must also be taken to ensure that landscaping modifications do not cause the soil to be placed above the height of the damp-proofing material.

As previously referenced, hairline cracks in the foundation wall may allow the entry of water. These can be repaired from the outside with an asphalt-based sealant. If exterior access is not possible, numerous concrete patching compounds are available commercially which can be installed to the inside surface of the concrete wall. Parkade, Basement Floor Slabs and Crawlspace Ground Seals

The floors of basement style homes will be cast-in-place concrete. This surface may not be perfectly smooth and is generally not intended as a finished floor surface. As concrete shrinks while curing, stress cracks are common. Cracks will generally form at corners and across doorways and at the perimeter of the floor where it abuts the foundation walls. As the floor is not a structural component there is generally no reason to repair cracks in a concrete floor unless they are larger than 3mm (1/8") in width. These can usually be filled with concrete grout.

Concrete floor slabs can be painted. The product used should be alkali resistant and allow continued curing of the concrete. Painted concrete floors often flake or peel and require continual touch-up.

Efflorescence may appear on areas of the concrete floors and walls. Efflorescence is a white powder on the surface of the concrete that is caused by salts in the concrete mix that are brought to the surface by the moisture in the concrete. It is cosmetic only and can be removed with a brush. Once the concrete has cured it will likely stop appearing, although a secondary water source could cause efflorescence to continue indefinitely. If this is the case, this source of water should be identified and remedied.

A polyethylene moisture barrier is generally installed beneath the concrete floor to stop the migration of ground water through the concrete. Despite this moisture barrier, some moisture may still transmit through the concrete. Storage items should be raised up off of the floor and kept away from the walls. This allows for the flow of air around the stored items and helps to prevent the growth of mold or mildew.

Crawl space floors are required to be sealed with a moisture retarder as well. This can be a polyethylene barrier weighted down with rocks or gravel or a concrete skim coat. Although it is common for both to be used together, either method alone is acceptable.

If a concrete skim coat is used, it will generally be a lower strength concrete and will measure approximately 50mm (2") thick. It may be very roughly finished and is not intended as a finished floor. It will likely crack extensively due to its weak strength and the manner in which it was installed. This is normal and no repair is necessary unless the cracks exceed 10mm (3/8") in width.

Strata Projects with multi-level underground parking structures require the installation of a waterproof membrane in specific locations. A membrane is placed between parking levels on the suspended concrete slab and any locations where the parking structure exceeds the footprint of the building above. Prior to the placement of any landscaping a membrane is placed over the concrete roof of the parkade. It is imperative that these membranes not be damaged if the Strata Corporation undertakes to change or replace existing landscaping.

### **Wood Frame**

The most common means of building the structure of a new home is a method called "*western platform framing*". This method incorporates a vertical frame of 2"x4" or 2"x6" studs with continuous plates of the same width at the top and bottom of the wall. The wall studs are generally on a 16" or 24" spacing. Plywood, lumber or oriented strand board (OSB) sheathing is used on the exterior of the frame.

The floor "platforms" are constructed using 2"x8", 2"x10", 2"x12" floor joists of solid lumber or manufactured floor joists with sheathing screwed or nailed to the top surface. To help eliminate squeaks and to provide additional structural rigidity, glue is often applied to the top of the floor joist prior to the installation of the floor sheathing. The interior and exterior walls of the structure and/or the perimeter foundation wall generally support the floor joists.

For space considerations, beams constructed of several joists nailed together, or engineered wood products, may be used to support the joists in lieu of a wall. For larger loads or longer spans, a specialized manufactured beam may be used for added strength. Posts at intermediate locations may support these beams.

Most roofs are constructed using prefabricated wood roof trusses spaced 600mm (24") apart. Detailed roof structures may be framed by hand using roof rafters and ceiling joists.

Following installation, the wood used to construct your building(s) will shrink as it dries out. This shrinkage will cause minor changes in the size and the shape of the wood members. These changes do not affect the structural integrity of the wood frame, but may cause changes in the finishes used throughout your new home. The most common changes are cracks or nail pops in the finished surfaces of the drywall on the walls and ceilings. The movement that results from the shrinkage of the structure may also affect other finishes such as flooring and wood trims. Minor floor squeaks may appear and doors may begin to bind. Any necessary repairs in this regard should be postponed until towards the end of the first year to allow the majority of the wood shrinkage to occur.

### **Beams And Teleposts**

As previously referenced, the main floor of the residence may be constructed with beams installed beneath the floor structure to support the floor joists above. In turn, posts may support these beams at specific intervals. Clay or other soils subject to shrinking or swelling may be common in some geographical regions. In these regions, adjustable posts may be used. These posts are threaded and commonly referred to as teleposts. The beam should be checked for straightness at least twice a year and the posts adjusted as needed. A hairline crack between the wall and the ceiling over a main beam may be an indication that adjustments are required.

If further development is undertaken in unfinished areas with teleposts, the new walls must not come in contact with the underside of the beam, as this will not allow adjustments to be made to the posts.

## **C. MECHANICAL SYSTEM**

***The following information provides the framework for A Strata Corporation to establish an effective building maintenance program. This must be read in conjunction with the project specific manuals provided on the various building mechanical components.***

### **ELECTRICAL**

#### **General**

The electrical system has been installed in accordance with the requirements of the provincial electrical code. The power supply is fed to the building(s) via underground or overhead cable. With underground service cables, piping, gas lines, etc., care should be taken when digging on your property. For information on these underground services, contact your hydro, telephone, and gas provider, your cable supplier and/or your local building department.

The small glass enclosed meter(s) mounted on the side of each building or housed within a hydro room or closet, are the hydro meter(s). They are the property of the utility provider and measure the electrical consumption. The voltage at the point of entry is generally 120/240 volts and 60 cycles per second. This voltage may vary in some multi-family developments.

Circuit protection will be via circuit breakers located in the electrical panel(s). The main power shutoff will be located inside the electrical panel located in each residence or within the hydro room. These panels and the location of the main breakers should be located upon moving in, before an emergency occurs.

Should the circuit breaker "trip", it is likely due to overloading of a specific circuit or a short circuit in an appliance cord. The start-up load of electric motors can also temporarily overload a circuit. To correct tripped breakers, isolate the cause of the overload or short and disconnect it. The circuit breaker can then be reset by turning it to the "off" position and then to the "on" position. If the breaker continually trips, contact an electrician.

G.F.C.I. Circuits.

A ground fault circuit interrupter (G.F.C.I.) is an additional electrical safety device installed in the electrical system. This device is a breaker that can be located in the main electrical panel or within specialty outlet receptacles and is designed to provide protection from ground faults. The G.F.C.I. is extremely sensitive and will trip if grounding of the electrical current is detected. Ground faults usually occur in older appliances and electrical equipment or inexpensive extension cords. A poorly insulated extension cord lying on wet ground will often cause a ground fault. Because water and electricity are a poor combination, protection is installed to the outlets in the bathroom and outdoors. If this breaker trips, unplug the source of the ground fault and reset the breaker either at the panel or at the outlet itself.

G.F.C.I. outlets should be tested monthly to ensure their proper operation.

#### **Smoke and Fire Detectors**

Smoke detectors have been installed in accordance with the requirements of the Building Code. They should be tested monthly to ensure their proper operation, and should be cleaned twice a year with a vacuum.

Please note that these devices are connected directly to the electrical system and do not require batteries. However, they will not operate in a power outage unless the unit has a backup battery.

## **HEATING AND VENTILATION**

### **Heating**

Regardless of type, the heating system is designed to maintain a minimum temperature of 21°C at the outside design temperature. The indoor temperature is measured in the center of the room. This calculation is a health and safety issue defined by the Building Code/Bylaw and is not directly related to comfort. Temperature variations from room to room can be expected. The heating system may temporarily not be able to meet comfortable temperatures in specific regions where the temperatures fall below the outdoor design temperature.

There are numerous types of thermostatic controls for any given heating system. The accuracy of these controls can vary due to internal heat gains within the thermostat caused by a continued demand for heat. At times, it may be necessary to ignore the numerical temperature settings and set the thermostat for a temperature that is comfortable. Adjusting a thermostat to a setting higher than the temperature desired will not speed the rise in temperature.

The various heating systems available all have specific requirements for maintenance in order to operate at maximum efficiency. The operation of the specific system is best determined by reviewing the instructions provided by the builder or the manufacturer.

Heating systems can be noisy at times due to the expansion and contraction of the pipes and other metal components of the distribution system. These noises are particularly noticeable when starting up or cooling down, or at night (when it is quieter) and do not affect the performance of the system.

Systems that rely on burning fuel to generate heat require makeup air for combustion. This air supply must not be blocked as potentially fatal back drafting conditions can occur.

Heating systems will not operate unless the thermostat setting is higher than the room temperature. Solar heat gains can warm a room or area to the extent that the thermostat is warm enough not to be calling for more heat. The heating system will then remain turned off and other rooms not positively affected by the heat of the sun can become cool.

With forced air systems, the heat outlets and cold air returns must be kept free of any furniture or floor coverings that could block the free flow of air. In addition, the filters must be cleaned or replaced at least twice a year to allow the unobstructed flow of air through the furnace. The quality of the replacement filter used dramatically affects the air quality within the home.

### **Ventilation, Condensation and Relative Humidity**

The optimum year round humidity level to be maintained within the residences is approximately 50%. Due to seasonal variations of the relative humidity outdoors, outdoors, this level of humidity can be impossible to maintain without the use of specialized mechanical equipment. Mechanical means of maintaining a constant humidity within the home are available.

Furnace humidifiers, which add moisture to the indoor environment, are available, but they must be checked frequently when in use to ensure that the proper water level is maintained within the unit.

Due to Building Code/Bylaw requirements pertaining to energy conservation, current standards for house construction require that the exterior envelope of the building be sealed against incidental air leakage. This sealing of the exterior walls prohibits the leakage of warm air to the outdoors from within the residence.



Warm air has the ability to hold more moisture than cold air; therefore, daily activities within your new home such as showering, boiling water, and even respiration create moisture in the form of water vapour. Surprisingly, this can total 7 - 9 litres (1 1/2 to 2 gallons) of moisture per day with four occupants. The warm air holds this water in suspension and as this moisture-laden air comes in contact with cold surfaces it will condense and water will form. Condensation will fuel the creation of mold and mildew.

**The failure of an owner to properly ventilate and maintain proper heating levels can seriously affect a new home and the health of the occupants. Any resultant damage due to an owner's actions would not be covered under the warranty.**

The key to controlling humidity levels within the home and avoiding condensation is to properly heat and adequately ventilate. Ventilation allows the warm moist air to be exhausted from the home and replaced with dry cool air from the outdoors. This will marginally increase the cost of heating as this cold air is brought up to room temperature; however, this added cost is necessary to offset the harm the high humidity levels will cause.

As the outdoor temperature drops, the surface temperature of the exterior walls will also drop. The air inside the house will not be able to sustain as high a level of relative humidity. This will cause condensation to occur on cold surfaces.

The chart below provides a rough guideline as to the relative humidity levels that can be sustained within the house as the temperature drops.

Celsius	Outside air temperature Fahrenheit	Desirable maximum inside relative humidity (%) at an indoor temperature of 21°C (70°F)
-29	-20	20%
-24	-10	25%
-18	0	30%
-12	10	35%
- 7	20	40%

Windows or the toilet tank of the toilet used most frequently can be used as a guide to determine whether or not the proper relative humidity is being maintained. As soon as condensation occurs on inside window surfaces or on the tank of the toilet, steps should be taken to reduce the relative humidity by controlling the moisture sources and/or by increasing ventilation.

As previously stated, ventilation is often the only effective means for removing moisture. Dehumidifiers are only practical in limited areas. If vented outdoors, exhaust fans in the kitchen and bathroom will remove moisture created from cooking and bathing before the vapour can circulate through the house. These fans should not exhaust into the attic space as this will only exhaust the moisture into the attic potentially causing problems. These fans need to be run often enough to remove the air-borne moisture. The length of time required will depend on the number of occupants, the activities undertaken and outdoor climatic conditions. Many new homes are now provided with intermittent time controls that regulate the operation of these fans. These controls should never be tampered with or turned off. Exhaust fans can become ineffective due to lint buildup on the vent cover. These covers should be kept clean.

**Range Hoods and Exhaust Fans**

Range hoods and exhaust fans are provided to reduce or eliminate cooking odours and excess moisture. Not all range hoods vent directly outdoors. For efficient operation and to reduce potential fire hazards created by grease accumulation, filters should be washed in mild detergent. They can also be run through a dishwasher.

Range hoods that do not vent outdoors are usually provided with a charcoal filter that helps remove grease and odours. These filters should be replaced in accordance with the manufacturer's recommendations.

## **Dryer Vents**

The exterior louvers or grilles for the unit dryers must be cleaned annually. In addition, the Strata Corporation must advise all homeowners of the importance to clean the dryer lint traps after every use. Failure to do so may create a fire hazard.

## **Heat Recovery Ventilators**

Some homes will be equipped with a heat recovery ventilator (HRV) for ventilation purposes. This mechanical unit continually exhausts stale warm air from within rooms of a new home (usually, the kitchen, bathroom and laundry areas), and supplies fresh air to the remaining main living areas. The heat recovery aspect of this unit consists of a heat exchanger inside the unit that warms the fresh outside supply air with the latent heat of the stale warm air that is being exhausted. This is done via a series of plastic baffles that allows the heat transfer without mixing the two air sources.

HRVs run continuously and are a superior means of controlling humidity and air quality within the home. They are not required by the Building Code/Bylaw and at an additional cost are generally only installed if requested.

Freezing weather can affect the operation of the HRV due to ice buildup within the unit. Precautions should be taken in severe weather to prevent this from occurring. Refer to the manufacturer's recommendations in this regard.

HRV's are engineered systems that have been designed and balanced for their specific installation. Annual maintenance by a qualified technician is recommended.

## **PLUMBING**

### **General**

The plumbing will likely consist of plastic or copper piping for the supply of potable water throughout your building(s) the home and PVC plastic, copper, or cast-iron piping for the waste disposal. Other products are available but are less common. A main water supply shut off will have been provided to shut off the water supply to each building and possibly each unit as well. This can be used in the event of an emergency and should be located upon occupancy for future reference. Additional shutoffs will have been provided to the sink and toilets to allow for routine maintenance.

The waste lines have been provided with clean outs throughout the building(s) and units. These may be located within cabinets, inside closets, in service chases, or clearly visible on a wall surface. These clean outs must remain accessible as they are the means of access to the piping should a blockage occur.

P-traps are present at the outflow of all waste piping. These traps are designed to provide a barrier of water that prevents the entry of sewer gases into the residences. Sinks or drains that are used infrequently may lose this water barrier due to evaporation. If sewer gases are detected, running water down the waste pipe will re-prime the trap and likely stop the odour.

Any waste materials, including grease, fat and petroleum products, should not be disposed of down the plumbing system. These materials will accumulate in the piping, especially in the P-traps, and can significantly reduce the flow of water through the waste system. These substances are also very detrimental to the municipal sewage treatment systems and private septic systems.

## **Fixtures**

The surfaces of the plumbing fixtures are susceptible to damage from abrasive cleaners. Use of abrasive products and steel wool pads should be avoided, as these products will cause the finish of the fixture to become dull and porous. Refer to the manufacturer's recommended maintenance procedures for specific information relating to your products.

Plumbing fixtures are intended for normal household use only. Caustic products should not be disposed of in the household fixtures.

## **Hot Water Tank / Boiler**

The water temperature of a domestic hot water tank can be adjusted on the thermostat located on the tank. This may require the use of a screwdriver. An average setting for the water temperature is 140°F, adequate for dishwashers. This temperature is hot enough for most uses but will not cause scalding or burns. If hotter water is needed for a special purpose, the thermostat on the tank can be set to a higher temperature; however, the thermostat must be reset to a normal setting when finished. If the residence is to remain unoccupied for a substantial period of time, the water temperature should be turned down or switched off at the tank or breaker panel. Some hot water tanks have a "vacation" setting on the thermostat for this purpose.

Hot water tanks are equipped with a pressure relief valve at the top of the tank. This is a safety feature that will open and relieve water pressure if the tank exceeds its rated working pressure. If water or water stains are evident at the discharge pipe leading from the relief valve, contact a plumber, as this is an indication that the normal operating pressure of the tank has been exceeded.

A typical hot water tank has a life expectancy of 8 to 12 years. Periodic draining of the tank will remove sediment from the base of the tank and prolong its life. The sediment has an insulating effect, especially with immersion type elements, which causes the heating elements to operate longer than necessary with a consequent increase in cost and energy consumption.

Prior to draining water from the tank, the power supply or fuel source must be turned off. Do not restore power to the tank until it has been refilled as it may explode due to excessive pressure caused by the heating of air instead of water.

The tank can be drained by attaching a garden hose to the outflow drain at the base of the tank and routing the hose to a nearby floor drain. Draining can only be accomplished by gravity feed; therefore, the outflow of the drain used must be lower than the base of the tank. Alternatively, the hose can be run outside as long as the outflow is lower than the tank.

Commercial grade boilers require specialized maintenance. Operating and maintenance manuals must be obtained from the builder or plumbing contractor and be kept for future reference.

## **Hose Bibs**

Hose bibs (garden hose connections) often have a valve inside the building that can be shut off. This allows the hose connection to be drained from the inside before winter to prevent freezing and possible bursting of the exterior section of the piping. These shut-off valves should be identified and shut-off in the winter months. Once the water supply has been shut off, the exterior valve should be opened to allow the exterior portion of the piping to drain. This process is reversed in the spring once the threat of freezing is gone.

Some hose bibs are "frost free" which means that the exterior valve is connected to a long stem that causes the water supply to be shut off inside the wall in the warm environment. The outer portion of the piping then drains freely.

Garden hoses should not be left connected to the hose bib during freezing weather as neither can drain. Ice forming in the hose due to un-drained water can break the hose, or the hose bib and cause the supply pipe to freeze.

### **Toilets**

Toilets generally refill as follows: a flush causes water in the tank to rise, which in turn lifts a ball float to a preset water level. Once the ball float reaches this level, the water flow valve is shut off. If set too high, the water level will rise in the tank and run down the overflow pipe into the toilet bowl without shutting off the water. To rectify this, simply adjust the height of the ball float so that the water is shut off before it reaches the height of the overflow outlet.

If water continuously runs into the toilet bowl from the tank, there may be a poor seal at the flapper valve at the base of the tank. This seal can be cleaned with a stiff brush or steel wool. A worn flapper valve would require replacement.

Water dripping from the base of the toilet tank is likely due to condensation on the tank versus a leak of any connections. High interior humidity levels will result in condensation on the cold surface of the toilet tank as the tank is refilled with cold water.

Some toilets and some basins are made of glazed and kiln-fired vitreous china, while some basins and bathtubs are made of enameled steel. Both are very durable and attractive. To clean these fixtures, use mild powdered or liquid cleaners. Avoid abrasive cleansers or pads, as they will damage the finish.

### **Faucet Repairs**

Noisy or leaking faucets are frequently due to loose or damaged washers. Turning the fixture off with too much force can damage washers. Faucet handles should be turned no further than the point at which they stop the flow of water.

Faucets can generally be easily repaired by either replacing the damaged washer or the faucet cartridge itself. Basic home repair books describe how to repair typical faucets; however, due to variations in the methods of manufacture, specific instructions may be required. Prior to beginning the repair, the water supply must be shut off at the shut off valves provided. If such valves are not present, the entire water supply system will need to be shut off at the main shut off valve.

Contact a plumber if you are uncomfortable attempting this repair.

Green staining of fixtures is usually a water related issue due to the chemical compositions in the water and is not a builder defect. This staining is most prevalent in large multi-storey buildings with copper piping as this piping will initially react with chlorinated water. The residents should be advised to run several loads of water through clothes washing machines prior to use to eliminate concentration of the chemicals that cause staining.

### **Plugged Toilets and Drains**

Toilets are very susceptible to blockage. New toilet designs use very little water per flush. This results in a lower volume of water carrying away the waste. Repeated flushing may be required in some instances to remove solid waste. Dense tissue paper and some thick toilet papers are unsuitable for these toilets. Never dispose of hair, grease, lint, diapers, sanitary products, "Q-tips" or plastic in the toilet.

Hair, grease, large food particles or other solid forms of waste can plug drains. Should they become plugged, try removing the debris from the trap beneath the fixture. Alternatively, a plunger can be used. Once partially cleared, very hot water may complete the job. A more severe blockage may require a plumber. As commercial drain cleaners are very corrosive they are not recommended.

### **Tub and Shower Enclosures**

A shower curtain will prevent water from running onto the bathroom floor while the shower is in use. To prevent damage to the flooring or walls, any spills or puddles of water should be cleaned up immediately.

Caulking is used to seal seams and prevent water from entering behind the enclosure. If a separation occurs around a bathtub between the tub and the wall tiles or between the wall and the enclosure itself, it should be filled immediately with a tub sealer or caulking compound available at any home supply centre. Leaving the gap unsealed may cause serious water damage to adjacent materials.

A clear liquid silicone sealer should be applied to the grout joints of tub or shower enclosures that are finished with ceramic tile. This should be done every six months. This sealer is used to prevent the porous grout from allowing water to seep through to the substrate material behind the tile. This sealing cannot be done until the grout has cured for approximately six to eight weeks. Please note, this is a liquid product and should not be confused with silicon-based caulking products. Follow the manufacturer's recommendations for application.

Some tub enclosures have specific cleaning requirements. Generally, abrasive cleaners are not recommended and harsh chemical cleaners should be avoided entirely. Follow the manufacturer's recommendations for maintenance. Also, you should never step into a bathtub with shoes on as trapped grit and dirt can damage the tub surface.

### **Floor Drains**

Many municipalities require a floor drain primer that automatically provides water for the P-trap located below the floor surface. This P-trap is similar to those used under sinks and when full of water, it will form a seal against gases entering from the sewer system. As this water will evaporate with time, the seal must be maintained by pouring a litre of water down the drain every two to three months if an automatic primer is not present.

Exterior floor drains on balconies or patios must be kept clear and free from debris.

### **Sprinkler Systems** (Fire Suppression)

As required by the local building authority, your building(s) may have been constructed with a sprinkler system. These systems are installed as both wet and dry and annual testing of the system is required. The trade contractor responsible for the installation should have provided a maintenance manual. The Strata Corporation should educate all owners on what type of system the building(s) contain and how it functions.

### **ELEVATORS** (Refer also to Maintenance Manual provided by the elevator contractor)

The BC Elevating Devices Safety Branch has a regulation on compulsory maintenance. The regulation states that all Elevating Devices in public use must have a maintenance program in place with a registered elevator contractor under a contract for a minimum duration of one year, with a minimum frequency of quarterly inspections.

## **D INTERIOR COMMON AREA FINISHES**

### **FLOOR FINISHES**

#### **Hardwood**

Kiln dried material is used for the construction of hardwood floors. However, these materials are susceptible to movement caused by variations in humidity levels in the living space. Low humidity levels will cause the wood to separate slightly at the seams of the flooring. High humidity levels will cause the wood to expand. If excessive, this expansion may lead to cupping or swelling in the center of the board. These movements vary seasonally and can be somewhat controlled by monitoring the indoor moisture levels. The movement of the flooring may also create noises as it expands and contracts.

The appearance of hardwood flooring is easy to maintain and a damp mop is all that is required for cleaning. However, caution must be taken to ensure that the mop is only damp. Damage may occur if excess moisture is spread on the floor from the mop. The need for wax on hardwood floors is rare and many types of flooring are now factory finished and have specific maintenance requirements. Refer to your builder or flooring supplier for specific instructions.

Hardwood floors should be protected when furniture is moved across the surface. Likewise, with the increase in the use of laminate flooring, care must be taken to protect these finishes to ensure their durability.

#### **Resilient Flooring**

Whether it is a tile or sheet product, resilient flooring is susceptible to damage from indentations or scratches, particularly those caused by furniture. The floor should be protected from such damage by using furniture pads beneath heavy furniture legs. The ability of a given flooring product to withstand abuse varies greatly from product to product and related damage is not a warranty issue.

Resilient flooring should be cleaned with lukewarm water and vinegar. Harsh cleaners can cause fading or affect the composition of the flooring material making it hard and brittle. Consult with the supplier of the specific flooring product for their recommendations, as specialty products are available for different floorings to both clean and restore the sheen. Detergents often cause adjoining carpeted areas to mat down as the soaps are carried onto the carpet from the resilient floor areas.

Resilient flooring is prone to permanent discoloration when rubber backed floor mats are placed on them. This is a chemical reaction between the vinyl surface and the mat backing. Should such discoloration occur it is not a warrantable defect.

Once construction is complete, movement of the floor structure due to shrinkage can also affect the floor. While flooring installers apply filler at the seams of the wood underlay materials, it is not always possible to achieve and retain a perfectly level subfloor. This can result in minor ridges becoming visible beneath the flooring under certain light. Generally, these are only cosmetic and do not require any action.

#### **Carpet**

Carpet care basically consists of avoiding spills, cleaning high traffic areas regularly to remove surface dirt and vacuuming the entire carpeted area weekly to remove dirt. Consult your flooring supplier for the specific cleaning and maintenance requirements of the flooring products used in your home.

Carpets and rugs should be professionally cleaned every year or two depending on the use and appearance.

Less expensive carpeting is more susceptible to matting. This is primarily noticeable in high traffic areas and cannot be prevented other than by the use of carpet runners. Warranties from the carpet manufacturer generally pertain to fiber loss only and do not cover "appearance retention".

### **Ceramic Tile**

Ceramic tile is very durable. For routine cleaning use a mild detergent; do not use waxes or sealers. As the grout is porous and will absorb water which will lead to staining, annual sealing of the grout joints with a clear liquid silicone sealer should be carried out.

### **Natural Flooring Products such as Marble, Granite and Slate**

Although strong and attractive, spills can permanently stain natural flooring. All spills should be cleaned up immediately. Cleaning of these materials should be done with a clean, soft cloth and warm water. Also, care should be taken to prevent scratching of the surface.

## **COUNTERTOPS AND CABINETS**

### **Plastic Laminates**

Laminated countertops will burn or de-laminate if hot pots or pans are placed directly on the surface. Protective potholders should be used if the hot items are to be placed on the countertop. Electrical appliances may also require protection when in use. The damage caused by hot items is generally not repairable so it is best to err on the side of caution.

Abrasive cleaners or steel wool should not be used as the surface of the laminate will scratch. The ability to withstand scratching does vary with the laminate material used. If allowed to remain on the surface, household bleach or solvents can stain or discolour the laminate.

Water must not be allowed to remain on joints in the countertop as this will result in the substrate of the countertop swelling due to the excess moisture. This damage is irreversible.

Clean the surface of plastic laminates with a damp, soapy cloth or sponge. For stubborn stains, use a mild household cleaner and rinse thoroughly with clear water. Be aware that some liquid cleaners contain abrasives and/or solidify at the mouth of the container. These hard solid pieces can scratch the surface if they inadvertently get on the cleaning cloth or sponge used to clean the laminate surface.

### **Manufactured Marble**

Sinks and countertops made of manufactured marble or other man-made compounds often have specific cleaning requirements. The manufacturer of the product should be contacted for these instructions. Generally, they can be cared for in a manner similar to plastic laminates, abrasive cleaners should not be used. These surfaces are also heat sensitive.

### **Cabinets**

Vinyl surfaced cabinets are very susceptible to heat damage. If the kitchen is equipped with a self-cleaning oven, the cabinet drawers and cabinet doors adjoining the range should be kept open when the range is in self-clean mode to allow excess heat to dissipate. If heat is allowed to build up, the surface may delaminate. This precaution should also be taken when the oven is used for a prolonged period at a high temperature.

Most cabinet surfaces can be cleaned using a damp cloth and a mild detergent. Abrasive cleaners should not be used. Grease splattered on the surfaces should be removed immediately as it becomes more difficult to remove as it solidifies.

## **PAINT**

The majority of the interior drywall surfaces will be finished with either a latex (water-based) or alkyd (oil-based) paint. Maintenance can quite easily be carried out by gently washing the painted surfaces with a mild soap or detergent solution. Abrasive solutions or over scrubbing should be avoided, as this will remove the paint and possibly damage the wall surface beneath.

## **APPLIANCES**

Any appliances included with the purchase of your new home, which have been installed by the builder or his agents, will have been checked to ensure their proper operation. Appliances generally come with instructions, which detail the operating procedures for the specific appliance. These instructions must be followed in order to maintain the manufacturer's warranty. Any warranty cards provided with the equipment should be completed and sent to the manufacturer to ensure your warranty obligations are met.

Check and clean the exterior dryer vents on a monthly basis as they commonly become plugged with lint that reduces the efficiency of the dryer. Lack of maintenance in this area could result in a fire hazard, or this could lead to water ingress into wall or ceiling spaces.

## **E. EMERGENCY SITUATIONS**

In emergency situations, please contact your Property Management Company. If the Property Management Company cannot respond then you may attempt to contact your maintenance contractor for assistance. Please keep in mind the warranty conditions and time periods for responsibility. All Strata members should be advised of the situation and which units have been affected.

For your information, we have provided the following synopsis of a few emergency situations and what actions should be taken.

### **PLUMBING**

#### **Fire Sprinkler Accidental Activation**

If a fire sprinkler is accidentally activated the fire department is automatically signaled and they respond accordingly. The Strata Corporation should be prepared in the event that activation occurs by having several Strata representatives that understand what the fire department has to do when they receive this signal to alleviate owner concerns.

#### **Water Line Burst**

A water line can burst due to a number of reasons, such as a loose joint, freezing, excessive soil compaction etc. and should be dealt with immediately. If the burst occurs between a fixture and a main or unit shut-off valve, close the shut-off immediately. If no shut-off exists, locate the main water shut-off (usually located in a service chase in the hallway or outside in a common roadway), and turn it off until the problem can be repaired. It is also advisable to turn off any hot water tanks affected to prevent overheating while the water supply is shut off.



### **Minor Plumbing Leak in the Line , Hot Water Tank or Boiler**

Put a container under the leak and contact your Property Manager or plumber. If major leakage occurs at the hot water tank, immediately shut off the water supply as well as the gas valve or electrical breaker.

### **Plugged Fixture or Sewer Line**

This generally occurs because of inappropriate materials being flushed down a toilet or drain by users of the facility. Do not continue use of toilets or sinks once a major blockage has occurred. Attempt to unclog the line using a plunger. If a larger blockage occurs, the services of a plumber may be required. If the blockage is due to a proven builder defect within the appropriate phase of warranty coverage then the builder would be responsible for the repair. Consequential damages are not within the scope of warranty coverage.

### **Frozen Water Line**

If garden hoses are left attached to hose bibs during the winter, freezing of the water line can occur. This is problematic as once the pipes thaw they may leak. Individual owners should be notified in the fall to disconnect any hoses from the hose bibs. A Strata Corporation representative should confirm compliance with this notice. If a major leak occurs, follow the steps described above regarding "Water Line Burst". If accessible, heating the pipe with a hair dryer may thaw it out. If the frozen pipe is due to a proven builder defect, the builder will take responsibility for the repair.

## **ELECTRICAL**

### **Circuit Overload (Breaker Tripping)**

For the common property, this may occur in a recreation facility or meeting room. If this occurs, ensure that the circuit is not overloaded with too many appliances, or that the appliance itself is not faulty. Appliances such as space heaters, microwaves, toasters and kettles that generate heat tend to draw a lot of electrical current. More than one of these types of appliances in use at the same time on the same circuit can cause circuit overload. Should circuit overload occur, unplug one or more of the appliances and reset the breaker. If tripping reoccurs, contact your Property Manager. A certified electrician should immediately review continued tripping of the main electrical distribution system.

Ground fault circuit interrupters (G.F.C.I.s) protect the exterior plugs and those in bathrooms. These devices will either be located in the actual plug itself, or in another bathroom, or be a dedicated breaker in the electrical panel. It is sensitive and designed to trip when grounding occurs due to damp conditions, or when extension cords are excessively long and/or in poor condition, or if appliances are faulty/old. Ensure that no unsafe situations exist and that appliances and extension cords are unplugged then reset the G.F.C.I.

### **Plugs and Outlets**

If a plug or outlet sparks excessively, immediately turn off the breaker contact the electrical contractor retained to service the electrical components for the building(s). A small spark when an appliance is unplugged is not uncommon.

### **All Power to the Common Property is Out**

If, for any reason, all the power to the building(s) goes out, check to see if there is a power blackout in the neighborhood. If not, contact the electrical contractor retained to service the electrical components for the building(s) and allow them to determine the next course of action.

## **HEATING**

If the heating system does not appear to be operating, ensure that the breaker has not tripped and refer to the operation manual to check lighting procedures. Check the service switch, switching the service off for approximately 30 seconds may reset the computer controls. Also, check the thermostat setting to ensure it has not been turned down.

## **GAS**

If at any time you smell gas contact the gas utility supplier immediately. They will check the building system and advise the Strata Corporation of any problems. The BC Gas Emergency telephone number is 1-800-663-9911.

## **ROOF LEAKS** (Response will vary depending on the type of Buildings)

If a roof leak occurs in a Strata Corporation of detached or row dwellings with pitched roof area, check for the following:

- a) plugged gutters or downspouts;
- b) debris on the roof;
- c) ice damming; or
- d) missing roof components

Until the leak is repaired, place a bucket under the leak to protect the affected areas and contact your property manager or maintenance contractor to determine if a builder defect appears to be the cause. If possible, place a tarpaulin over the affected area to prevent further water ingress.

For buildings with flat roof areas, similar actions are necessary to prevent further water ingress and only qualified persons should be inspecting these types of roofs to determine repair requirements.

## **SNOW**

The coastal climate can often cause significant problems as a result of heavy wet snow that accumulates on roof areas. Snow build-up can cause excessive stress on the structure or cause flooding as the water is not allowed to reach the drains. It is important that a Strata Corporation have a snow removal plan for all roof locations in the event of heavy accumulations.

## F. COMMON PROPERTY MAINTENANCE MANUALS

This document was obtained from the VREB StrataDocs System. Its use is subject to agreed upon terms and disclaimers. As a requirement of the Homeowner Protection Act, your builder is required to provide a maintenance manual outlining the requirements for the building and its components. Checked off below are the specific component manuals that should have been provided the builder. The older buildings utilize the internet for specific components of your building for maintenance/operating manuals.

### PRODUCT SPECIFIC MAINTENANCE/OPERATING MANUALS

- |  |   |
|--|---|
| 1. <input type="checkbox"/> Concrete   | 24. <input type="checkbox"/> Electrical Fixtures                    |
| 2. <input type="checkbox"/> Siding: Type   | 25. <input type="checkbox"/> Alarm System                           |
| 3. <input type="checkbox"/> Other Cladding: Type   | 26. <input type="checkbox"/> Elevator                               |
| 4. <input type="checkbox"/> Windows  | 27. <input type="checkbox"/> Smoke Detector                         |
| 5. <input type="checkbox"/> Skylights  | 28. <input type="checkbox"/> Furnace                                |
| 6. <input type="checkbox"/> Doors, Exterior and Interior   | 29. <input type="checkbox"/> Heat Pump                              |
| 7. <input type="checkbox"/> Door Hardware  | 30. <input type="checkbox"/> Heat Recovery Ventilators              |
| 8. <input type="checkbox"/> Garage Doors   | 31. <input type="checkbox"/> Air-Conditioning                       |
| 9. <input type="checkbox"/> Garage Door Opener(s)  | 32. <input type="checkbox"/> Gas Fireplaces                         |
| 10. <input type="checkbox"/> Deck Membranes: Type:   | 33. <input type="checkbox"/> Common Property Maintenance<br>Manuals |
| 11. <input type="checkbox"/> Exterior Railings   |   |
| 12. <input type="checkbox"/> Roofing: Type   |   |
| 13. <input type="checkbox"/> Gutters & Downspouts  |   |
| 14. <input type="checkbox"/> Flooring: <input type="checkbox"/> Hardwood <input type="checkbox"/> Tile |   |
| <input type="checkbox"/> Marble <input type="checkbox"/> Carpet  |   |
| <input type="checkbox"/> Resilient Flooring  |   |

#### **Mechanical**

- 15.  Boiler
- 16.  Plumbing Fixtures/Faucets
- 17.  Hot Water Tank
- 18.  Sprinkler System Exterior/Interior
- 19.  Pressure Reducing Valve
- 20.  Sump Pump/Pits
- 21.  Irrigation/Sprinkler System
- 22.  Septic System
- 23.  GFCI Breaker/Outlet

#### **Other Project Specific Manuals**

- 34.  \_\_\_\_\_
- 35.  \_\_\_\_\_
- 36.  \_\_\_\_\_
- 37.  \_\_\_\_\_
- 38.  \_\_\_\_\_
- 39.  \_\_\_\_\_
- 40.  \_\_\_\_\_
- 41.  \_\_\_\_\_
- 42.  \_\_\_\_\_
- 43.  \_\_\_\_\_
- 44.  \_\_\_\_\_

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**G. COMMON PROPERTY DEFICIENCY LIST**

DESCRIPTION OF AREAS/ITEMS REQUIRING REPAIR/REPLACEMENT AND PARTY RESPONSIBLE	PARTY REPSONSIBLE	STRATA REPRESENTATIVE INITIALS	CONTRACTOR'S INITIALS
(Initial when completed)			

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\_\_\_\_\_

**Strata Representative**

\_\_\_\_\_

**Contractor's (signature)**

\_\_\_\_\_

**Date**

\_\_\_\_\_

**Date**

## H. COMMON PROPERTY SUB-TRADE AND SUPPLIER LIST

In the construction of your strata complex, several sub-trades are involved. Should you require service, you may wish to contact the appropriate supplier or sub-trade directly.

TRADE/SUPPLIER	COMPANY NAME	CONTACT	TELEPHONE
Excavation/Grading			
Concrete Supply			
Concrete Finishing			
Drain Tile			
Landscaping			
Foundation Forming/ Framing			
Paving Stones			
Siding			
Stucco			
Masonry			
Soffits			
Windows			
Skylight			
Doors			
Garage Doors			
Deck Finishing			
Deck Railings			
Roofing			
Gutters and Downspouts			
Flooring			
Hardwood			
Resilient Flooring			
Carpet			

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PAGE TWO SUB-TRADE AND SUPPLIER LIST			
TRADE/SUPPLIER	COMPANY NAME	CONTACT	TELEPHONE
Tile			
Marble			
Counter Tops			
Cabinets			
Ceramic Tile			
Insulation			
Drywall			
Painting - Interior			
Painting - Exterior			
Interior Finishing (Wood Work)			
Mirrors			
Plumbing			
Plumbing Fixtures			
Septic System			
Elevator			
Electrical			
Electrical Fixtures			
Heating			
Fireplaces			
Appliances			
Range Hood			
Alarm System			
Central Vacuum			
Depreciation Report and Insurance Appraisal	Pacific Rim Appraisals Ltd.		(866) 612-2600 Toll Free

**K. COMMON PROPERTY PROJECT PROFESSIONAL CONSULTANT LIST**

CONSULTANT	COMPANY NAME	CONTACT	TELEPHONE
Architect			
Structural			
Mechanical			
Electrical			
Geotechnical			
Environmental			
Civil			
Landscape Architect			
<b>Certified Reserve Planner</b> (Depreciation Reports and Insurance Appraisals)	Pacific Rim Appraisals Ltd.	Vic Sweett or Jeff Sweett	(866) 612-2600

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## L. PROJECT SPECIFIC SAMPLE MAINTENANCE LOG

**PROJECT NAME:**

**STRATA REPRESENTATIVE:**

**TECHNICAL REPRESENTATIVE:**

**DATE:** \_\_\_\_\_ **TIME:** \_\_\_\_\_ **WEATHER:** \_\_\_\_\_ **INSPECTION TYPE:** \_\_\_\_\_

<b>ITEM:</b>	<b>LOCATION:</b>	<b>OBSERVATIONS, WORK IN PROGRESS, &amp; INFORMATION OR ACTION REQUIRED:</b>
1.1	(Description or picture)	

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## MAINTENANCE LOG PREPARATION

A detailed maintenance log is one of the most important elements of an effective building maintenance program. Your building's maintenance log should document every aspect of your building's systems, keeping track of what work has been done and what needs to be done on a regular basis. A well-kept maintenance log helps prevent vital information from being lost or overlooked. This is especially important because Strata Corporations and committees change from year to year. Here are a few basic steps to establishing an effective maintenance log:

1. Obtain and retain as many of the mechanical system operating manuals as possible.
2. Obtain and retain an original set of design drawings for your building.
3. Document maintenance requirements and create a replacement schedule for all major components and systems affecting your building.
4. Document all work done on your building(s).
5. Review all components regularly.
6. Monitor building modifications.

The Maintenance Log that has been provided (see attached) is your framework within which to start. Utilize this format or one similar that clearly sets out the time frames and descriptions of when and what work/investigations are undertaken. Alter this document to reflect the Building Envelope detailing and the interior Common Area finishes of your building(s).

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## **PROFESSIONAL CONSULTANT INSPECTION LOG PREPARATION**

The Professional Inspection Log that has been provided (see attached) should be utilized separately to keep track of the companies and individuals who specifically carry out the inspections at your building(s). This allows for easy follow-up and questions if the need arises.

Selecting skilled, qualified and responsible consultants and contractors is vital to the success of your maintenance program. Your property manager typically handles this task and he/she should be able to identify the characteristics of a good contractor. Do not base your selection of contractor on cost alone. Developing good relationships with reputable contractors can be invaluable for all owners and prevent serious problems in the future. **This is not an area where the lowest price should be the determining factor:**

Some considerations in choosing a consultant or contractor are:

1. Provide a detailed list of the scope of work to be done which reflects the expectations of the owners.
2. There is no one professional contractor who can do all the tasks that are required.
3. Insist on references and be sure to contact them. If possible, visit the other locations to see first-hand the work being done by the contractor.
4. Check contractors' ratings with the Better Business Bureau.
5. Check contractors' standing with the Credit Bureau.
6. Confirm that all workers on site will be covered by "Workers Compensation".
7. Most professions have certification requirements by government and/or professional associations. Request to see these credentials, and if possible retain a photocopy for your records. Make sure to call the issuer of the credentials to ensure they are still a member in good standing. If it is thought necessary, research the association/certifying body as well.
8. What is the status of their liability and Errors and Omissions (E&O) insurance, including the dollar limit per claim, the aggregate annual amount and any major claims that could affect their limits? With **MULTI-FAMILY** projects, some Architects and Envelope Consultants have exclusions in their (E&O) policies that only allows them to work on projects with a 10-year water penetration warranty, or their policies have total exclusions for water penetration coverage.
9. Ensure the contractor you choose is absolutely clear about the scope of work that is expected and has the tools and equipment to do the work.
10. Establish a procedure with the contractor in case of an emergency. All contact names and telephone numbers for the contractor should be known by the Property Manager and all members of the Strata Corporation.

**Once a consultant is chosen for the specified work, a letter of understanding or a written contract should be used, to detail the agreed upon terms. Most importantly, ensure that you and others can rely upon the consultant's recommendations and reports. Remember, they are your consultants and you must be able to rely on the information that they provide.**

## COMMON PROPERTY MAINTENANCE LOG

A fundamental part of a good maintenance plan is the qualification of the party(s) monitoring the condition and performance of the building components. The maintenance items should be “signed off” by a qualified inspector/professional as they are inspected. The qualifications of this inspector(s) should be attached to the maintenance log as an Appendix for easy reference.

**YEAR:** \_\_\_\_\_

Maintenance Requirement	Req'd Review	Description of Work Completed	Date Completed	Contractor Name	Cost and Invoice	Next Scheduled Review
<b><u>EXTERIOR BUILDING ENVELOPE</u></b>						
Check weather-stripping to exterior doors and repair/replace as necessary.	<b>Annually</b>					
Exterior flashing – clean and inspect for reverse drainage or corrosion.	<b>2 years</b>					
Check exterior caulking for cracking, building, discontinuities and re-caulk as necessary.	<b>Annually</b>					
Stucco and EIFS Stucco – inspect for cracks, staining and delamination of acrylic finish.	<b>Annually</b>					
Flat roof – inspect for wear, cracks, debonding and water leakage.	<b>2 years</b>					
Sloped roof – inspect for wear and shingle failure.	<b>2 years</b>					
Flat and sloped roof – inspect around all protrusions/vents and chimneys, parapet and edge flashings.	<b>2 years</b>					
Vinyl membranes on balconies and walkways – inspect for wear, open seams, debonding, damage and signs of leakage.	<b>Annually</b>					
Balcony railings guards and flashings – inspect all connections.	<b>Annually</b>					
Residential Windows – inspect for deteriorated finishes, gaskets and seals. Check for broken glass, failure of sealed units; or as required by window manufacture.	<b>2 years</b>					

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Maintenance Requirement	Req'd Review	Description of Work Completed	Date Completed	Contractor Name	Cost and Invoice	Next Scheduled Review
<b><u>EXTERIOR GENERAL</u></b>						
Check foundation and concrete slabs for cracks, spalling and signs of leakage.	<b>2 years</b>					
Stucco and EIFS Stucco – recoat acrylic finish.						
Flat and sloped roofs – clean all drains and scuppers.	<b>6 month</b>					
Clean gutters and downspouts.	<b>6 month</b>					
Deck railings and guards – repaint.	<b>2 years</b>					
Check and clean sumps.	<b>Annually</b>					
Exhaust vents – check for debris and for damage and corrosion.	<b>Annually</b>					
<b><u>UNDERGROUND PARKADES</u></b>						
Check parkade drains and sumps.	<b>Annually</b>					
Adjust and test entry gates and security doors as required.	<b>Annually</b>					
<b><u>LANDSCAPING</u></b>						
Check grades around the perimeter of building(s) and fill low areas.	<b>Annually</b>					
Seasonally maintain automatic sprinkler system.	<b>Annually</b>					
Clean and check drains at patios and courtyards.	<b>Annually</b>					

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Maintenance Requirement	Req'd Review	Description of Work Completed	Date Completed	Contractor Name	Cost and Invoice	Next Scheduled Review
<b><u>PLUMBING</u></b>						
Disconnect hoses and drain hose bibs.	Annually					
Blow out sprinkler lines.	Annually					
Drain and refill hot water tank.	Annually					
Check boilers and pumps for wear and corrosion.	Annually					
<b><u>ELECTRICAL</u></b>						
Check GFI circuits.	Annually					
Check smoke/carbon monoxide detectors.	Annually					
<b><u>HEATING AND VENTING</u></b>						
Clean fireplace.	Annually					
Service heating system and replace filters.	Annually					
Clean dryer ducts completely to the exterior.	2 years					
Service air handling system for the underground parking area.	Annually					

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Maintenance Requirement	Req'd Review	Description of Work Completed	Date Completed	Contractor Name	Cost and Invoice #	Next Scheduled Review
<b><u>INTERIOR FINISHES</u></b>						
Re-caulk showers and countertops as necessary.	Annually					
Seal group.	Annually					
Lubricate all hinges on main entry and emergency exit doors.	Annually					
Wash range hood filter.	Annually					
Inspection Required	Req'd Review	Consultant Company Name and Inspector	Date of Inspection	Report Date and Major Findings	Cost and Invoice #	Next Scheduled Review
<b><u>BUILDING ENVELOPE</u></b> Annually if less than 10 years or Major Retrofit	2 years					
<b><u>ROOF</u></b>	2 years					
<b><u>MECHANICAL SYSTEMS</u></b>						
Air Handling system.	Annually					
Water supply system.	Annually					
Elevator.	Quarterly					
Main electrical supply.	Annually					
Main gas supply.	Annually					
Sprinkler system.	Annually					