

REPORT

of a Class 2

Reserve Fund Study

of the

Highrise Development Building

at

YCC 75

40 Homewood Avenue,
Toronto, ON

Prepared for the Board of Directors

York Condominium Corporation No. 75

Acting on Authorization Received from

Donald Balla

Property Manager



BEST Consultants Martin Gerskup Architect Inc.

Project No. 2012-1344

March 2012

TABLE OF CONTENTS

1.0 Executive Summary	p. 1
2.0 Introduction	p. 2
2.1 Terms of Reference	
2.2 Scope of Work	
2.3 Limitations	
3.0 Requirements	p. 6
3.1 Description of Development	
4.0 Methodology	p.9
4.1 Required Repairs	
4.2 Definitions	
4.3 Inflation and Interest Rates	
5.0 Reserve Fund Calculations	p.19
5.1 Schedule of Replacement Costs	
5.2 Reserve Fund Schedule	
6.0 Recommendations	p.22

APPENDICES

A	Common Element Replacement Costs and Life Expectancies (Tables)
B	Schedule of Replacement Costs (Tables)
C	Reserve Fund Schedule (Cash Flow Table & Chart)
D	Photographs

1.0 EXECUTIVE SUMMARY

The Condominium Act (1998) requires that Condominium Corporations conduct periodic studies to determine whether the amount of money in the Reserve Fund and the amount of contributions collected by the Condominium Corporation, are adequate to provide for the expected costs of major repair and/or replacement of the common element components.

We have been advised that the 2012 reserve fund opening balance is **\$981,388** with a budgeted annual contribution of **\$557,217**.

This study includes a detailed analysis, which takes into account: the amount of money reserved to date, the proposed annual contribution, and our recommendations regarding the annual contribution required to provide sufficient funds for anticipated major repair and/or replacement of common element components and assets of the corporation. These components include but are not necessarily limited to: Sitework (i.e. roads), Building Envelope (i.e. walls & windows), Mechanical & Electrical Equipment (i.e. lighting).

Replacement costs of the common elements detailed in this study are based on unit rates detailed in the relevant editions of: Hanscomb's "Yardsticks for Costing" published by Southam Construction Information Network, Means Building Construction Cost Data, published by R.S. Means Company Inc., Construction Publishers & Consultants; Means "Facilities Maintenance Standards", published by R.S. Means Company Inc., combined with experience gained by BEST Consultants Martin Gerskup Architect Inc. in the repair and renovation of similar residential buildings.

*Based on the information available at this time as detailed in this study, we confirm that a minimum amount of **\$557,217** will be directed into the reserve fund for the year 2012 and recommend this amount be increased to **\$626,869** for the year 2013, followed by annual increases and/or decreases compounded from the years 2014 to 2028 and then adjusted, as detailed in this report, by approximately 0.00% every year following 2028. The estimated expenditures from the reserve fund for the next fifty (50) years are set out in the Cash Flow Table.*

Section 28 of the Condominium Act, 1998, Regulations, establishes the following classes of reserve fund studies:

1. Comprehensive
2. Updated study based on a site inspection
3. Updated study not based on a site inspection

A Class 2 comprehensive study based on a site inspection was conducted at this development.

We recommend that this Reserve Fund Study be reviewed and updated within three (3) years in accordance with the requirements of the Condominium Act (1998) and to ensure that the information contained herein remains up-to-date with respect to both the assessed condition of each component and the estimated replacement costs.

2.0 INTRODUCTION

BEST Consultants Martin Gerskup Architect Inc. was retained by the Board of Directors to carry out a **Class 2** Reserve Fund Study on behalf of York Condominium Corporation No. 75 located at 40 Homewood Avenue, Toronto, Ontario.

The purpose of this Reserve Fund Study is to:

- Prepare a component inventory of the Corporation, which lists each item of the common elements and assets of the Corporation that requires major repair or replacement within the next 50 years.
- Assess the current condition of the common element building components and estimate the remaining life expectancy.
- Estimate the replacement costs of the various components forming the common elements.
- Calculate a reserve fund schedule in the form of a projected 50-year cash flow.
- Determine the adequacy of the current reserve in relation to estimated costs of repairing and replacing common elements.
- Determine current and future reserve funding requirements.
- Express the increase, if any, as a percentage, in the recommended amount of contributions.

Section 94 of the Condominium Act, 1998, requires the Condominium Corporation to conduct periodic studies to determine whether the amount of money in the reserve fund and the amount of contributions collected by the Corporation are adequate to provide for the expected costs of major repair and replacement of the common elements and assets of the Corporation.

Experience has shown that the amount of funding set aside for major repair and replacement of common elements and assets is not necessarily the appropriate amount to set aside each year to meet future major costs relating to the repair and/or replacement of the common element components in residential developments of this size and type.

Based on the financial information provided, we have assumed that the 2012 reserve fund opening balance for York Condominium Corporation No. 75 is **\$981,388**.

Within this study is a detailed cost analysis that utilizes the above reserve amounts compared to the anticipated cost of future repairs and/or replacement of the common element components in this development.

Included in the reserve fund are those items requiring maintenance and replacement work that will have a significant cost at the time the work is carried out.

2.1 Terms of Reference

The terms of reference governing this study are detailed in the proposal from BEST Consultants Martin Gerskup Architect Inc. to the Board of Directors of York Condominium Corporation No. 75, dated October, 18, 2011. On behalf of the Board of Directors, Mr. Donald Balla, the property manager of York Condominium Corporation No. 75, authorized BEST Consultants Martin Gerskup Architect Inc. to conduct a Class 2 Reserve Fund Study, according to the terms of reference detailed in the above referenced proposal.

2.2 Scope of Work

During the course of this study, the following program of work was carried out:

- Review of all available as-built architectural, structural, mechanical, electrical and plumbing plans made available for the purpose of this study as they relate to the particular components of the development under investigation.
- Review of all available plans for underground site services, site grading, drainage and landscaping, and television, radio or other communication services for the property.
- Review of all existing warranties, guarantees and service contracts made available for each item in the component inventory.
- Review of all available technical and maintenance reports, draft reserve fund studies, etc.
- Review of the Corporation's declaration, most recent financial statements, and any current or proposed by-laws of the Corporation.
- Review of the maintenance history at this development, including all available repair and maintenance records.
- Compilation of an itemized list of all of the common element components and assets of the Corporation.
- Visual review and assessment of the accessible common element components (i.e. roofs, windows, and exterior walls) to determine the condition of the following exterior components:
 - a) roofing membrane and flashings
 - b) roof drainage
 - c) window frames and glazing
 - d) cladding materials
 - e) caulking and sealant materials
- Visual review and assessment of the site components to determine the condition of the following:
 - a) landscaped areas
 - b) paved areas
 - c) fences
- Preparation of a Financial Analysis.
- Meetings with representatives of the Board and/or management to review schedule of replacement costs and reserve fund economic flow charts.

2.3 Limitations

This study is limited in scope to only those common element components that are specifically referenced within the text.

This report is not a certification that the requirements of the Building Code, the local authorities, or any other individual or corporate bodies have been met, with respect to the conditions present in this development. Nor does this report purport to be a comprehensive and complete list of all deficiencies, which may exist at this development. It does reflect the deficiencies that came to the attention of the specialist consultants assembled for this project, namely: BEST Consultants Martin Gerskup Architect Inc., during the course of the study.

The present condition of this development was assessed by a random sampling visual review of the accessible common elements carried out by BEST Consultants Martin Gerskup Architect Inc. during the month of *March, 2012*.

Responsibility cannot be accepted for any incorrect assessment of the condition and life expectancy of those building components of the development, which were not inspected, as for example, the drains.

Electrical power to individual units is fed through buried conduit from site transformers. The transformers are typically owned and maintained by the local utility companies. Major replacement of the underground electrical services is not anticipated within the time frame of this study; therefore we have assumed any necessary local repairs would be handled from the operating budget.

Deficiencies existing but not recorded in this report were not apparent given the level of study undertaken. We therefore accept no liability for any costs incurred by subsequent discovery or manifestation of such deficiencies.

No physical or destructive testing was carried out other than that which is specifically recorded.

In order to determine both the replacement cost and the life expectancy of the various components forming the common elements, both documented and estimated data have been utilized. Every effort has been made to ensure the accuracy of the data forming the basis of the projections of life expectancy and replacement costs used in this report; however, responsibility cannot be accepted for unknown factors that may adversely affect the accuracy of these projections such as latent or hidden defects present in the construction of this development or sudden economic changes.

Estimates of replacement costs and contributions to the reserve fund contained in this report are in Canadian dollars and are believed to be representative of current cost values.

Cost estimates detailed in this report are based on incomplete or preliminary information, and are subject to change when further information is available with regard to the extent or type of work required. It must be realized that the costs for remedial work are dependent on factors over which BEST Consultants Martin Gerskup Architect Inc. have no control. Therefore, we cannot guarantee the accuracy of the cost estimates and we shall have no liability where our cost estimates are exceeded.

No legal survey, environmental audit, soil test, verification of the operation of systems, detailed structural engineering investigation, or quantity survey compilation has been made. No responsibility, therefore, is assumed concerning these matters, or for failure to carry out other technical or engineering techniques which would be required to discover any inherent or hidden condition of this property since such an investigation was not included in the terms of reference governing this study.

The cash flow sequence detailed within the cost analysis section of this study applies only to the Reserve Fund Schedule detailed in this report. Individual evaluations as estimated by BEST Consultants Martin Gerskup Architect Inc. for the purposes of this study must not be used in conjunction with any other appraisal or Reserve Fund Study and shall not be relied upon for any purpose without the prior written consent of BEST Consultants Martin Gerskup Architect Inc.

This study is intended to meet the requirements detailed in the 1998 Condominium Act Regulations (Ontario Regulation 48/01). Relevant excerpts from this statute are included in this study; however reference should be made to the complete statute for a full understanding in this regard.

This study should be reviewed and updated within three (3) years in accordance with the requirements of the Condominium Act (1998).

This report is intended solely for the client named. It should not be distributed further without our knowledge and shall not be relied upon for any purpose without the written consent of BEST Consultants Martin Gerskup Architect Inc.

Notwithstanding the foregoing limitations, we confirm that as of the date of this report, we are not aware of any conditions that could materially or adversely affect the recommended contributions to the Reserve Fund as scheduled herein.

3.0 REQUIREMENTS

Subsection 94(1) of the Condominium Act, 1998, requires the Condominium Corporation to conduct periodic studies to determine whether the amount of money in the reserve fund and the amount of contributions collected by the Corporation are adequate to provide for the expected costs of major repair and replacement of the common elements and assets of the Corporation.

Part IV of Ontario Regulation 48/01 states that a Reserve Fund Study shall consist of both a physical and financial analysis as follows:

Financial Analysis:

1. A description of the financial status of the reserve fund as of the date of the study; and
2. A recommended funding plan projected over a period of at least 50 consecutive years, beginning with the current fiscal year of the corporation, that shows the minimum balance of the reserve fund during the period and, for each projected year,
 - i) The estimated cost of major repair or replacement of the common elements and assets of the corporation based on current costs for the year in which the study is conducted,
 - ii) The estimated cost of major repair or replacement of the common elements and assets of the corporation at the estimated time of the repair or replacement based on an assumed annual inflation rate,
 - iii) The annual inflation rate,
 - iv) The estimated opening balance of the reserve fund,
 - v) The recommended amount of contributions to the reserve fund, determined on a cash flow basis, that are required to offset adequately the expected cost in the year of the expected major repair or replacement of each item in the component inventory.
 - vi) The estimated interest that will be earned on the reserve fund based on an assumed interest rate,
 - vii) The annual interest rate,
 - viii) The total of the amounts,
 - ix) The increase, if any, expressed as a percentage, in the recommended amount of contributions to the reserve fund over the recommended amount of contributions for the immediately preceding year, and
 - x) The estimated closing balance of the reserve fund.

Physical Analysis:

1. The component inventory of the Corporation; and
2. An assessment of each item in the component inventory that states its actual or estimated year of acquisition, its present or estimated age, its normal expected life, its remaining life expectancy, the estimated year for its major repair or replacement, its estimated cost of major repair or replacement as of the date of the study, the percentage of that cost of major repair or replacement to be covered by the reserve fund and the adjusted cost resulting from the application of that percentage.

In preparing or updating the component inventory of the Corporation, the following was reviewed, as applicable:

- a) The declaration and description,
- b) Current by-laws or proposed by-laws of the Corporation establishing what constitutes a standard unit,
- c) Copy of the schedule that the declarant intends to deliver or has delivered to the Board, if there is no by-law,

In preparing or updating the financial analysis, the following was reviewed:

- a) The most recent audited and/or financial statements of the Corporation;
- b) All reciprocal cost sharing agreements, if any;
- c) The most recent Reserve Fund Study of the Corporation, and
- d) The most recent Notice, if any, of future funding of the Reserve Fund sent to the Owners.

3.1 Description of Development

This development consists of a 32 storey residential tower containing four hundred and ninety-two (492) dwelling units with a 3-level underground parking garage, located at 40 Homewood Avenue, Toronto, Ontario. We understand construction was completed, and the building occupied and registered as a condominium, in or about **1970**.

The repair and maintenance responsibilities pertaining to the underground parking garage were initially the responsibility of the developer, and were only turned over to the Corporation in the year 2001.

It is our understanding that a separate reserve fund is maintained for the parking garage for York Condominium Corporation No. 75.

In accordance with the Ontario Building Code, this development is classified as a Group "C" residential occupancy.

The common element components listed in the tables and schedules of this report were determined by review of the Corporation's declaration and bylaws, including Schedule 'C' Unit Boundaries.

Site visits were also conducted to confirm the changes, modifications, or updates required, if any.

4.0 METHODOLOGY

Replacement costs of the various components forming the common elements detailed in this study are based in part on the unit rates detailed in Hanscomb's "Yardsticks for Costing" published by Southam Construction Information Network, Means Building Construction Cost Data, published by R.S. Means Company Inc., Construction Publishers & Consultants, Means Repair & Remodeling Cost Data, published by R.S. Means Company Inc., Construction Publishers & Consultants, "Means Facilities Maintenance & Repair Cost Data", published by R.S. Means Company Inc. combined with the experience gained by BEST Consultants Martin Gerskup Architect Inc. in the repair and renovation of residential buildings.

The replacement cost of each component is based on the following assumptions:

- standard building materials will be used;
- current construction techniques will be used to replace or repair the building components; and
- the quality of construction will be in accordance with the current edition of the Ontario Building Code.

The estimated replacement and maintenance costs contained in this study are based in part on information and quantities obtained both by a visual review of the property, a review of the corporation's declaration, and from a review of the drawings made available to us for this development.

Where considered appropriate, based on our experience or as advised by the Corporation's Property Manager, directors, officers, employees and/or agents, we have included estimates of taxes, consulting fees, and reasonable contingency amounts.

The Condominium Act mandates preparation of a component inventory of the Corporation. We draw your attention to the fact that additional common element components may have been added to the component inventory since the previous reserve fund study was performed to ensure compliance with the Act.

The common element components listed in the component inventory of the Corporation are based on the unit boundaries as outlined in Schedule 'C' of the Declaration.

We draw your attention that some of the replacement costs have been revised to reflect a "percentage" of less than 100%, as directed during our "line by line review" of the tables in the initial draft copy of the Reserve Fund Study prepared by BEST Consultants. Based on that review, we revised the tables to more closely match the management style and approach we understand you developed in conjunction with the Board of this development. We caution that revisions to these percentages may become necessary in future updates.

Updated studies not based on site inspections are solely based on review of available documentation and records together with discussions, where deemed appropriate, with the Corporation's directors, officers, employees and agents.

It should be appreciated that cost estimating is subject to a high degree of variance and may, at times, prove inaccurate due to factors beyond control such as the state of the

economy, unexpected weather conditions, time of year, changing rules and regulations, and phasing of work.

The assumptions regarding the life expectancy of each of the various components forming the common elements of this development are based in part on technical literature available from various manufacturers and on our experience with similar materials used in other residential developments.

The estimated remaining life expectancy of the common elements is based on our observations.

Based on our experience, we believe that not all items will require replacement at the end of their assumed life expectancies.

We have assumed that a good preventative maintenance program is in place and that minor repairs will be carried out on a regular basis and funded out the operating budget and not out of the reserve fund.

The failure to implement preventative maintenance programs will negatively impact the life expectancy of the common elements of the development which could have an adverse affect on the adequacy of the reserve fund and its ability to provide for the expected costs of major repair and/or replacement of the components identified in the study.

As detailed in the Corporation's Declaration, the unit boundaries are described by a complex set of geometric plane relationships. Parts of the building that fall outside of the unit boundaries are common element components.

4.1 Required Repairs

For the purpose of this Reserve Fund Study, it has been assumed that corrective action, where required, will be taken in the near future to address anticipated problems.

Our recommendations regarding the amount of money directed into the reserve fund will require reassessment in the event that any required repairs are not carried out.

It is necessary that a regular maintenance program be followed, and adjusted as required, in order to ensure that the anticipated life expectancies of the various common elements and assets are realized. In our experience, it is sometimes possible to extend the usefulness of some components beyond their anticipated life because of a thorough and comprehensive maintenance program.

The site and building components appear to be well maintained, however there are a number of items that should be attended as part of a routine program of maintenance and/or repair work, including but not limited to:

- *Locally repair settled/deteriorated sections of asphalt roadways & visitor parking (i.e. rut and seal),*
- *Locally repair cracked sections of concrete curbs,*
- *Locally replace/repair settled and/or cracked sections of interlock paving,*
- *Locally maintain/inspect and clean catch basins, storm and sanitary maintenance holes,*
- *Locally repair deteriorated brickwork, as required,*
- *Locally repair failed/eroded mortar joints, where required,*
- *Locally repair deteriorated caulking, as required,*
- *Locally repair/replace main roof, where required,*
- *Repair/replace windows and frames, as required,*
- *Locally repair/maintain interior finishes, as required,*
- *Repair/replace Boilers, HW Tank, Pumps and/or Supply Lines, as required,*
- *Repair/replace Elevator Components, as required.*

We strongly recommend that the Board consider further investigations to determine the condition of the problems observed throughout the development, which is identified above.

BEST Consultants Martin Gerskup Architect Inc., offer specialized consulting services related to the repair and restoration of buildings and their related components.

Section 28 of the Condominium Act, 1998, Regulations, establishes the following classes of reserve fund studies:

1. Comprehensive,
2. Updated study based on a site inspection,
3. Updated study not based on a site inspection.

Considering the effect of maintenance together with periodic minor repairs and/or replacement, we believe that this Reserve Fund Study should be updated at least every three (3) years. This will permit monitoring of the condition of the common elements in

order to confirm, or adjust as necessary, any of the information contained within the reserve fund schedule.

4.2 Definitions

Detailed below are definitions of the terms used in the tables and throughout this study:

TERM	DEFINITION
Adjusted Reserve Cost	<i>The present value of the estimated replacement cost multiplied by the percent for reserve.</i>
Annual Contribution	<i>The amount to be put into reserve each year; except for any initial corrective adjustments required, this amount increases annually at the assumed inflation rate.</i>
Closing Balance	<i>The opening balance plus total contribution, to reserve, less the estimated cost at time of replacement.</i>
Estimated Cost at Time of Replacement	<i>Estimated replacement cost inflated by the assumed inflation rate.</i>
Estimated Replacement Cost	<i>Estimated cost of replacement at current prices.</i>
Estimated Replacement Year	<i>Year during which repair or replacement will probably be required.</i>
Frequency of Contribution	<i>Frequency of contribution of percent for reserve; normally indicated as a yearly contribution.</i>
Interest Earned	<i>Assumed yearly interest earned by the initial opening balance, or average of the previous two opening balances, of the reserve.</i>
Life Expectancy	<i>Total expected life in years from the year of acquisition.</i>
Opening Balance	<i>The amount in reserve at the beginning of the year.</i>
Percent for Reserve	<i>Percentage of replacement cost to be included in the reserve. For some components, only partial repair or replacement will be required.</i>
Remaining Life	<i>Estimated remaining life in years based on visual assessment.</i>
Total Contribution	<i>The annual contribution to the reserve plus interest earned.</i>
Year of Acquisition	<i>The year of commissioning; start of use; completion of construction; or replacement of the common element.</i>

Detailed below are definitions of the terms typically used in the tables and throughout this study:

TERM	DEFINITION
SITEWORK	
Acoustic Barrier Fence	<i>An exterior fence structure commonly constructed out of steel, wood or concrete designed to protect the adjacent area from noise pollution.</i>
Asphalt Paving	<i>Consists of asphalt binder and mineral aggregate mixed together then laid down in layers and compacted that generally comprise roadways, driveways or walkways.</i>
Brick Piers	<i>An upright support for a structure, such as an arch or wall, made of masonry brick.</i>
Carport	<i>Commonly found with two walls, it can be freestanding or attached to a building's wall and it offers limited protection from the elements to vehicles.</i>
Concrete Curbs	<i>Designed and installed along asphalt roadways and parking areas.</i>
Concrete Entrance Slabs	<i>A raised concrete step, or set of steps, leading to the entrance of a building.</i>
Concrete Sidewalks	<i>Designed for pedestrian traffic and often located running alongside a road or between units.</i>
Decorative Fencing	<i>A freestanding structure used to enhance the appearance of a property, garden or other landscaping.</i>
Exterior Shed	<i>A single storey structure, usually in the back garden, used for storage, hobbies or workshop.</i>
Foundation Weeping Tiles	<i>A pipe that is made of porous material and used for underground drainage.</i>
Garage Air Shafts	<i>A vertical space which allows fresh air to enter the interior of the garage and removes stale air.</i>
Precast Unit Pavers	<i>Usually used for hard landscaping, it is a form of paving with multi-sized and multi-coloured concrete pavers.</i>
Landscaping	<i>Elements, such as plants, landforms, or structures that modify the visual features of an area of land.</i>
Mail Kiosk	<i>An open or enclosed structure designed to house the letter boxes for a group of buildings.</i>
Metal Gate	<i>A point of entry to a space that is enclosed by a fence and is used to control access to the space.</i>
Metal Guard Rail	<i>A structure designed to keep people from accidentally straying from safe boundaries (i.e. around balconies).</i>
Patio Slabs	<i>Concrete pieces/slabs commonly used in exterior landscaping applications.</i>
Perimeter Fencing	<i>Consists typically of wood and installed along the perimeter of an area to prevent access.</i>

<i>Playground Equipment</i>	<i>An area designed for children to play freely (i.e. swings, slides, benches, etc).</i>
<i>Privacy Fencing</i>	<i>Consists typically of wood and designed to prevent neighbours/outsideers from seeing onto a property.</i>
<i>Retaining Walls</i>	<i>A retaining wall is a structure that holds back soil or rock from a building, structure or area.</i>
<i>Site Lighting</i>	<i>Light fixtures installed on buildings or light standards installed throughout the site illuminating the site/area.</i>
<i>Site Signage</i>	<i>Graphic images or text designed to display information on the site (i.e. no parking, etc).</i>

TERM	DEFINITION
BUILDING COMPONENTS	
Balcony	<i>A platform that protrudes from the side of a building, usually from the upper floors, and enclosed with a railing or guard rail.</i>
Built-Up Roofing system	<i>A type of flat roof system using built up layers of asphalt; tar and gravel with various air and vapour barriers.</i>
Deck	<i>A floor that is connected to the building but is constructed outdoors and elevated above the ground.</i>
Downspouts	<i>Water collected by the eavestrough is transferred to a collection system via the downspout.</i>
Eavestroughs	<i>A narrow channel which collects and diverts water away from the building</i>
Entrance Doors & Frames	<i>A single rigid panel with hinges that allows it to swing in one direction only and is used to gain access into the front of a building.</i>
Entrance Storm Doors	<i>A door that is installed on the exterior side of an entrance door to protect it from bad weather and allows for ventilation.</i>
Exterior Painting	<i>Refers to paint on the exterior common element components, (i.e. posts, railings, garage doors, trim, etc).</i>
Exterior Walls -EIFS	<i>An acronym for Exterior Insulation and Finish Systems. EIFS consists of several layers that provide waterproofing and an insulated finished exterior surface.</i>
Exterior Walls- Stucco	<i>A coating for exterior or interior walls that is applied wet and hardens when it dries. It is made of aggregate, a binder and water.</i>
Exterior Walls-Brickwork	<i>Brickwork masonry is produced when bricks and mortar are used to build up structures such as walls and chimneys.</i>
Exterior Walls-Stone Veneer	<i>An easy to install panel replicated to look like natural stacked stone.</i>
Exterior Walls-Vinyl Siding	<i>An exterior cladding material which is an engineered product, manufactured primarily from polyvinyl chloride (PVC).</i>
Fascia	<i>A vertical board that caps the rafters on the outside of a building and usually holds the eavestrough.</i>
Flashing	<i>A piece of impervious material that prevents water from entering the building through a joint or angle.</i>
Foundation Slabs and Walls	<i>The weight of the structure is transferred down the concrete walls and columns to the soil through a concrete slab placed at the surface.</i>

Garage Doors & Frames	<i>A door to the garage that is usually sectional, upward-acting, self-storing and large enough to allow the passage of a vehicle.</i>
Lintel	<i>A horizontal beam that supports the building's cladding above a door or window opening.</i>
Mansard	<i>A style of roof that has two slopes on each side of the building where the lower part is at a steeper, almost vertical, slope.</i>
Mastic Traffic Topping	<i>A surfacing material that is deformation resistant and durable which makes it suitable for suspended slabs and ramps in garages.</i>
Party Walls	<i>A dividing partition that spans from the foundation to the parapet that is made of fire resistant material and is placed between two adjoining buildings or units.</i>
Perimeter Sealants/Caulking	<i>A process used to seal the joints within the building envelope against water, air, dust, insects, etc., typically at window/door openings.</i>
Roofing-Asphalt Shingles	<i>A type of roof shingle used to cover the uppermost part of a building.</i>
Shear Walls	<i>A concrete wall comprised of braced panels that provides lateral resistance against wind and earthquakes to a building.</i>
Skylights	<i>A window or dome that is installed in the roof of a building that allows light into the room underneath.</i>
Sliding (Patio) Doors & Frames	<i>A glass door that slides open on a track usually to the back garden or patio.</i>
Soffit	<i>The finished surface below the rafters and fascia.</i>
Splash Pads	<i>Usually a concrete trough located at the base of the downspouts to direct rain water away from the building.</i>
Swing Doors and Frames	<i>A door that has hinges that allows it to swing open.</i>
Terrace	<i>An outdoor extension of the building that is above ground level and is open to the sky.</i>
Wall Damp Proofing	<i>A protective measure that is applied to the exterior surface of a building's foundation walls.</i>
Weep Holes	<i>Small holes in the exterior wall designed to allow air flow and drainage of water. Plastic perforated covers are usually installed to prevent insect infestations.</i>
Windows	<i>An opening that allows the passage of light and, if not closed or sealed, air and sound. Windows are usually glazed and held in place with frames.</i>

4.3 Inflation and Interest Rates

The inflation rate of **1.99%** is an average of the annual inflation rates over the past ten (10) years as recorded by Statistics Canada for the GTA and as detailed in the Table below:

Annual Rates of Inflation	
Year	Inflation Rate (%)
2002	2.3
2003	2.2
2004	2.1
2005	3.4
2006	0.2
2007	2.3
2008	2.1
2009	-1.0
2010	2.9
2011	3.4
Average Rate	1.99%

The inflation rate is used to adjust both the annual contributions and the future costs of replacement.

An interest rate of **3.5%** has been assumed as the yield of funds on deposit for the average of the previous two opening balances. It has been assumed for the purpose of this Reserve Fund Schedule that the interest on all funds held in reserve will be re-invested into the Reserve Fund.

It must be appreciated that both inflation and interest rates can be volatile due to a number of factors such as global business cycles, the state of the economy, and government policies.

5.0 RESERVE FUND CALCULATIONS

Reserve Funds Studies are conducted to determine whether the amount of money in the reserve fund and the amount of contributions collected by the Corporation are adequate to provide for the expected costs of major repair and replacement of the common elements and assets of the Corporation.

The estimate of the remaining life of the common element components of this development is based on our assessment of their present condition carried out by BEST Consultants Martin Gerskup Architect Inc.

We have incorporated all pertinent information provided by the Board to reflect repair and maintenance work recently conducted by the Corporation.

Adjustments were also made to reflect the Board's direction with regard to the amount of money incorporated into the schedule of replacement costs.

To determine the estimated common element replacement cost, account has been taken, where appropriate, of the cost of removal of the existing building component in addition to the cost of installation of the new material and/or equipment.

The Common Element Replacement Costs and Life Expectancies table is included as an appendix to this report.

5.1 Schedule of Replacement Costs

Schedules for the common element replacement costs are listed, which detail the projected cash flow requirements of the common element components. These are based on the interest, inflation and costs anticipated to occur during the cash flow period relative to the total for a given year in that time frame.

The Schedule of Replacement Costs table is included as an appendix to this report.

5.2 Reserve Fund Schedule

The Reserve Fund Schedule table details the projected cash flow requirements, based on the interest, inflation and costs previously detailed for a fifty- (50) year period starting in **2012**. Account is taken for the costs projected to occur in that time, as well as amounts required for costs anticipated to occur after that period for which money should be set aside.

It should be appreciated that the accuracy of this projected cash flow decreases toward the end of the fifty (50) year period as a result of uncertainties related to the economy, interest and inflation rates, annual contributions and future replacement costs. In this regard, we reiterate our recommendation to update the reserve fund study on a regular basis, such as every three (3) years.

The initial annual contributions were adjusted until the minimum closing balance in any year was close to, but not less than, zero. In this case, that occurs in the year **2022**.

Since the minimum closing balance occurs after a period of time when large expenses are predicted to occur, it is reasonable to expect that the closing balance will increase in the years immediately following those large expenses.

Regular up-dates to this study, combined with an ongoing program of maintenance work, will probably permit large expenditures to occur at different times and/or in different amounts than those currently predicted. This current projection is reliable to the extent of the information available at this time as detailed in this report.

However, we caution that these projections are based on assumptions of uniformity that may not exist in the future; therefore, they should be reviewed and up-dated on a regular basis to ensure that adequate funds are available and that no unnecessary over funding is occurring.

Recommendations for an updated Reserve Fund Study are based on when the report was completed for the Condominium Corporation that gave authorization to conduct a Reserve Fund Study. Any Reserve Fund created before the day Section 94 of the Act came into force, must be reviewed, and updated three (3) years after the last Reserve Fund Study was conducted.

Thereafter, updated studies shall be performed within every three (3) years to ensure compliance with the Condominium Act (1998).

6.0 RECOMMENDATIONS

*Based on the information available at this time as detailed in this study, we confirm that a minimum amount of **\$557,217** will be directed into the reserve fund for the year 2012 and recommend this amount be increased to **\$626,869** for the year 2013, followed by annual increases and/or decreases compounded from the years 2014 to 2028 and then adjusted, as detailed in this report, by approximately 0.00% every year following 2028.*

We recommend that this Reserve Fund Study be reviewed, and updated within three (3) years to ensure that it is maintained as a useful and relevant document to the development of the fiscal policy of the Condominium Corporation and to ensure compliance with the Condominium Act (1998).

The Board of York Condominium Corporation No. 75 may decide to carry out an additional detailed condition survey in the future to determine the condition of exposed and concealed common element components.

Alternatively, the Board may decide to have repair specifications prepared for the work required to obtain competitive prices from suitably qualified contractors.

BEST Consultants Martin Gerskup Architect Inc. is available to carry out such additional studies, or prepare any repair specifications required, if so requested.

Please do not hesitate to contact us if you require further information or clarification.

Yours truly,
BEST Consultants Martin Gerskup Architect Inc.

Inta Timbers, B. Arch. Sc.
Senior Project / Operations Manager

APPENDIX A

Study Year	2012			2012 Opening Balance	\$981,388					
Year of Acquisition	1972			2012 Annual Contribution	\$557,217					
Total Costs	\$48,452,500			2012 Estimated Expenses	\$544,425			Inflation Rate	1.99%	
Number of Units	492			2012 Closing Balance	\$1,028,529			Interest Rate	3.50%	
Common Element Replacement Costs and Life Expectancies										
(Component Inventory)										
Item	Component Description	Year of Acquisition	Current Age	Normal Expected Life	Remaining Life Expectancy	Repair or Replacement Year	Phases	Current Repair or Replacement Cost (\$)	% for Reserve	Adjusted Reserve Cost (\$)
1.00	SITE WORK									
1.01	Asphalt Paving - Access Road & Visitor Parking	2003	9	25	8	2020	2	50,000	100	50,000
1.02	Asphalt Paving - Walkways (Rear)	1972	40	25	8	2020	2	5,000	100	5,000
1.03	Interlocking Brickwork	1972	40	30	8	2020	2	75,000	100	75,000
1.04	Concrete - Curbs	2003	9	50	8	2020	2	45,000	100	45,000
1.05	Concrete - Sidewalks/Pads	1972	40	50	8	2020	2	25,000	100	25,000
1.06	Metal Fences - Perimeter - Phase 1 (Front)	2012	0	45	45	2057	1	15,000	100	15,000
1.07	Metal Fences - Perimeter - Phase 2 (Rear & Sides) *Note 2	1972	40	45	13	2025	1	210,000	10	21,000
1.08	Retaining Walls - Stone	1972	40	50	8	2020	2	70,000	100	70,000
1.09	Wood Trellis	1972	40	30	11	2023	1	5,000	100	5,000
1.10	Signage - Site	1972	40	15	11	2023	1	1,000	100	1,000
1.11	Garbage Bin Enclosure	2012	0	10	10	2022	1	15,000	100	15,000
1.12	Bicycle Racks	2004	8	20	5	2017	1	5,000	100	5,000
1.13	Site Furniture	1972	40	25	8	2020	1	10,000	100	10,000
1.14	Landscaping	1972	40	100	8	2020	2	500,000	25	125,000
1.15	Landscaping Renovations *Note 1	2011	1	10	9	2021	1	35,000	100	35,000



Study Year	2012			2012 Opening Balance	\$981,388					
Year of Acquisition	1972			2012 Annual Contribution	\$557,217					
Total Costs	\$48,452,500			2012 Estimated Expenses	\$544,425			Inflation Rate	1.99%	
Number of Units	492			2012 Closing Balance	\$1,028,529			Interest Rate	3.50%	
<div><div></div><div>BEST</div><div>MCA</div></div>										
Common Element Replacement Costs and Life Expectancies										
(Component Inventory)										
Item	Component Description	Year of Acquisition	Current Age	Normal Expected Life	Remaining Life Expectancy	Repair or Replacement Year	Phases	Current Repair or Replacement Cost (\$)	% for Reserve	Adjusted Reserve Cost (\$)
2.00	BUILDING ENVELOPE									
2.01	Building Structure - Foundation Slabs & Walls	1972	40	100	60	2072	1	9,100,000	2	182,000
2.02	Parking Garage - Roof Slab *Note 3	1972	40	50	8	2020	4	4,000,000	12.5	500,000
2.03	Parking Garage - Roof Slab Waterproofing *Note 3	1972	40	25	8	2020	4	1,500,000	50	750,000
2.04	Concrete Stairs & Waterproofing	2003	9	40	31	2043	1	15,000	100	15,000
2.05	Exterior Walls - Brickwork	1972	40	100	60	2072	2	7,500,000	80	6,000,000
2.06	Exterior Walls - Brick Repointing Allowance	2004	8	15	7	2019	2	350,000	100	350,000
2.07	Exterior Walls - Concrete/Brick Wall Coating & Sealant	2005	7	20	13	2025	1	250,000	100	250,000
2.08	Roofing - Anchor System	2005	7	25	18	2030	1	75,000	100	75,000
2.09	Roofing - Hatch	1972	40	40	2	2014	1	5,000	100	5,000
2.10	Roofing - Roll Roofing System	2010	2	25	23	2035	2	225,000	100	225,000
2.11	Roofing - Flashings	2010	2	40	38	2050	2	30,000	100	30,000
2.12	Roofing - Concrete Paver Walkways	2010	2	40	38	2050	2	10,000	50	5,000
2.13	Terrace - Flat Roofs & Waterproofing	1972	40	35	12	2024	4	120,000	100	120,000
2.14	Terrace - Railings	1972	40	35	12	2024	4	20,000	100	20,000
2.15	Perimeter Sealants	2004	8	15	5	2017	6	650,000	100	650,000
2.16	Windows - Aluminum Frame & Spandrel Panel	1972	40	50	5	2017	6	3,800,000	100	3,800,000
2.17	Windows - Repair Allowance *Note 1	2011	1	1	0	2012	1	2,500	100	2,500
2.18	Doors - Main Entrance Glass Doors & Frames	1972	40	35	1	2013	1	10,000	100	10,000
2.19	Doors - Exterior Metal Exit Doors & Frames *Note 1	2011	1	45	44	2056	1	20,000	100	20,000
2.20	Doors - Exterior Balcony/Terrace Doors & Frames	1972	40	45	12	2024	4	300,000	100	300,000
2.21	Balcony - Concrete Slabs & Guards	2002	10	30	20	2032	4	4,000,000	50	2,000,000
2.22	Balcony - Waterproofing	2002	10	20	10	2022	4	350,000	100	350,000
2.23	Balcony - Wall Coating	2005	7	20	13	2025	4	250,000	100	250,000

Study Year	2012			2012 Opening Balance	\$981,388					
Year of Acquisition	1972			2012 Annual Contribution	\$557,217					
Total Costs	\$48,452,500			2012 Estimated Expenses	\$544,425			Inflation Rate	1.99%	
Number of Units	492			2012 Closing Balance	\$1,028,529			Interest Rate	3.50%	
<div><div></div><div>BEST</div><div>MCA</div></div>										
Common Element Replacement Costs and Life Expectancies										
(Component Inventory)										
Item	Component Description	Year of Acquisition	Current Age	Normal Expected Life	Remaining Life Expectancy	Repair or Replacement Year	Phases	Current Repair or Replacement Cost (\$)	% for Reserve	Adjusted Reserve Cost (\$)
3.00 INTERIOR COMPONENTS										
3.01	Corridor Flooring Finishes - Carpet	1972	40	25	13	2025	4	300,000	100	300,000
3.02	Basement Flooring Finishes - Tile	1972	40	40	6	2018	1	30,000	100	30,000
3.03	Main Level Flooring Finishes - Tile	2012	0	40	40	2052	1	20,000	100	20,000
3.04	Corridor Ceiling Finishes - Acoustical Tile & Textured Finish	1972	40	35	13	2025	4	250,000	50	125,000
3.05	Corridor Walls - Drywall/Plaster	1972	40	100	60	2072	1	400,000	1	4,000
3.06	Corridor Wall Finishes	1972	40	50	13	2025	4	600,000	20	120,000
3.07	Common Area Metal Doors *Note 1	2011	1	50	49	2061	1	100,000	100	100,000
3.08	Interior and Stairwell Paint Finishes	2002	10	25	15	2027	1	50,000	100	50,000
3.09	Suite Entry Doors and Hardware	1972	40	40	13	2025	4	400,000	100	400,000
3.10	Library - Finishes & Furniture	2012	0	20	20	2032	1	5,000	100	5,000
3.11	Indoor Swimming Pool	1972	40	50	10	2022	1	150,000	50	75,000
3.12	Indoor Pool Finishes - Tile	1972	40	50	10	2022	1	100,000	100	100,000
3.13	Mens & Women's Sauna	2006	6	25	19	2031	1	20,000	50	10,000
3.14	Mens & Women's Change Rooms - Finishes *Note 1	2011	1	10	9	2021	1	5,000	100	5,000
3.15	Exercise Rooms - Finishes	2005	7	30	23	2035	1	10,000	100	10,000
3.16	Exercise Rooms - Equipment	2005	7	15	8	2020	1	15,000	100	15,000
3.17	Party Room & Kitchen	1972	40	20	5	2017	1	20,000	100	20,000
3.18	Management Office	1972	40	20	5	2017	1	10,000	50	5,000
3.19	Superintendent Suite - Renovations *Note 1	2011	1	5	4	2016	1	4,000	100	4,000
3.20	Entrance Lobby, Lounge and Vestibule - Refurbishment *Note 1	2012	0	30	30	2042	1	200,000	100	200,000
3.21	Mailroom and Boxes	1972	40	50	10	2022	1	30,000	50	15,000
3.22	Lockers	1972	40	50	10	2022	1	100,000	10	10,000
3.23	Garbage Chutes & Disposal Room Finishes	1972	40	50	10	2022	1	50,000	50	25,000
3.24	Bicycle Storage Rooms	2010	2	30	28	2040	1	15,000	100	15,000
3.25	Women's and Men's Washrooms	1972	40	30	2	2014	1	5,000	100	5,000
3.26	Laundry Room & Lounge - Finishes *Note 1	2009	3	30	27	2039	1	100,000	100	100,000

Study Year	2012			2012 Opening Balance	\$981,388					
Year of Acquisition	1972			2012 Annual Contribution	\$557,217					
Total Costs	\$48,452,500			2012 Estimated Expenses	\$544,425			Inflation Rate	1.99%	
Number of Units	492			2012 Closing Balance	\$1,028,529			Interest Rate	3.50%	
<div><div></div><div>BEST</div><div>MCA</div></div>										
Common Element Replacement Costs and Life Expectancies										
(Component Inventory)										
Item	Component Description	Year of Acquisition	Current Age	Normal Expected Life	Remaining Life Expectancy	Repair or Replacement Year	Phases	Current Repair or Replacement Cost (\$)	% for Reserve	Adjusted Reserve Cost (\$)
4.00 MECHANICAL										
4.01	Baseboard Heaters	1972	40	50	10	2022	1	30,000	100	30,000
4.02	Heating Boilers & Vents	2002	10	25	15	2027	1	90,000	100	90,000
4.03	Heating System Distribution	1972	40	50	15	2027	1	500,000	100	500,000
4.04	Air Supply - Corridors	2002	10	30	20	2032	1	100,000	100	100,000
4.05	Common Area Miscellaneous Fans & A/C *Note 1	2010	2	20	18	2030	2	90,000	100	90,000
4.06	Louvres	2010	2	20	18	2030	1	10,000	100	10,000
4.07	Garbage Compactor & Bins	1972	40	50	10	2022	1	30,000	100	30,000
4.08	Make-Up Air Units (Heat Wheel)	1972	40	25	10	2022	1	100,000	100	100,000
4.09	Swimming Pool Equipment	1972	40	25	4	2016	1	20,000	100	20,000
4.10	Swimming Pool Air Handling Unit	1972	40	25	6	2018	1	40,000	100	40,000
4.11	Swimming Pool Heaters	2010	2	15	13	2025	1	30,000	100	30,000
5.00 ELECTRICAL										
5.01	Electrical Distribution System	1972	40	50	10	2022	1	1,000,000	5	50,000
5.02	Main Electrical Meters & Transformer	1972	40	50	10	2022	1	100,000	5	5,000
5.03	Transfer Switch	1972	40	40	4	2016	1	20,000	25	5,000
5.04	Emergency Diesel Generator	1993	19	45	26	2038	1	80,000	100	80,000
5.05	Diesel Tanks (Double Lined)	1972	40	45	1	2013	1	100,000	100	100,000
5.06	Interior Common Area Lighting	1972	40	30	13	2025	4	150,000	100	150,000
5.07	Exterior Lighting	2002	10	35	25	2037	1	25,000	100	25,000
5.08	VISA Machine - Repair Allowance *Note 1	2011	1	3	2	2014	1	3,000	100	3,000
5.09	Recreation Room - Appliances	1972	40	15	2	2014	1	5,000	100	5,000
5.10	Recreation Room - Entertainment System	1972	40	25	2	2014	1	10,000	100	10,000
5.11	Office Computer & Equipment *Note 1	2011	1	10	9	2021	1	5,000	100	5,000
5.12	Washers & Dryers *Note 1	2011	1	20	19	2031	1	105,000	100	105,000
5.13	Building Card (Fob) Access System	1999	13	25	12	2024	1	50,000	100	50,000

Study Year	2012			2012 Opening Balance	\$981,388					
Year of Acquisition	1972			2012 Annual Contribution	\$557,217					
Total Costs	\$48,452,500			2012 Estimated Expenses	\$544,425			Inflation Rate	1.99%	
Number of Units	492			2012 Closing Balance	\$1,028,529			Interest Rate	3.50%	
Common Element Replacement Costs and Life Expectancies										
(Component Inventory)										
Item	Component Description	Year of Acquisition	Current Age	Normal Expected Life	Remaining Life Expectancy	Repair or Replacement Year	Phases	Current Repair or Replacement Cost (\$)	% for Reserve	Adjusted Reserve Cost (\$)
6.00 PLUMBING										
6.01	DHW Boilers	1972	40	30	3	2015	3	80,000	100	80,000
6.02	DCW Supply Lines	1972	40	45	6	2018	10	2,800,000	100	2,800,000
6.03	DHW Supply Lines	1972	40	45	6	2018	10	2,800,000	100	2,800,000
6.04	Domestic Hot Water Heaters	1972	40	25	6	2018	1	80,000	100	80,000
6.05	Hot Water Storage Tank - Overhaul	1972	40	30	6	2018	1	60,000	100	60,000
6.06	Hot Water Storage Tank - Reline	1972	40	15	1	2013	1	15,000	100	15,000
6.07	Irrigation System - Repair Allowance *Note 1	2010	2	2	0	2012	1	5,000	100	5,000
6.08	Recirculation Piping & Valves	1972	40	20	3	2015	1	50,000	100	50,000
6.09	DHW Booster Pump	1990	22	45	23	2035	1	35,000	100	35,000
6.10	Circulating Pumps	1972	40	45	1	2013	1	10,000	100	10,000
6.11	Storm & Sanitary Drainage System	1972	40	45	5	2017	1	1,500,000	5	75,000
6.12	Backflow Preventer *Note 1	2010	2	30	28	2040	1	20,000	100	20,000
6.13	Water Distribution System (Watermain)	1972	40	45	6	2018	4	100,000	100	100,000
7.00 FIRE & LIFE SAFETY										
7.01	Anunciator Panel	2010	2	20	18	2030	1	20,000	100	20,000
7.02	Enterphone System	2010	2	25	23	2035	1	20,000	100	20,000
7.03	Exit Signs	1972	40	20	7	2019	1	20,000	100	20,000
7.04	Fire Alarms & Devices	2012	0	20	20	2032	1	250,000	100	250,000
7.05	Fire Alarm System - Repair Allowance *Note 1	2011	1	2	1	2013	1	55,000	100	55,000
7.06	Fire Pump & Jockey System	2010	2	30	28	2040	1	40,000	100	40,000
7.07	Security Radios *Note 1	2011	1	10	9	2021	1	5,000	100	5,000
7.08	Security Cameras	2004	8	20	12	2024	1	10,000	100	10,000
7.09	Security FOB System	2004	8	20	12	2024	1	10,000	100	10,000
7.10	Sprinkler System & Standpipe System	1972	40	50	10	2022	1	75,000	100	75,000



Study Year	2012			2012 Opening Balance	\$981,388					
Year of Acquisition	1972			2012 Annual Contribution	\$557,217					
Total Costs	\$48,452,500			2012 Estimated Expenses	\$544,425			Inflation Rate	1.99%	
Number of Units	492			2012 Closing Balance	\$1,028,529			Interest Rate	3.50%	
<div><div></div><div>BEST</div><div>MCA</div></div>										
Common Element Replacement Costs and Life Expectancies										
(Component Inventory)										
Item	Component Description	Year of Acquisition	Current Age	Normal Expected Life	Remaining Life Expectancy	Repair or Replacement Year	Phases	Current Repair or Replacement Cost (\$)	% for Reserve	Adjusted Reserve Cost (\$)
8.00 ELEVATORS										
8.01	Elevator Cab Finishes	2002	10	25	15	2027	2	160,000	100	160,000
8.02	Elevator Modernization	1972	40	25	1	2013	2	525,000	100	525,000
8.03	Elevator Hoist Rope Replacement	1972	40	25	1	2013	1	30,000	100	30,000
8.04	Elevator Machine Room Equipment Guarding	1972	40	25	1	2013	2	50,000	100	50,000
8.05	Elevator Door Operators	1972	40	25	1	2013	1	40,000	100	40,000
8.06	Elevator A/C	1972	40	25	1	2013	1	20,000	100	20,000
8.07	Elevator to B3 *Note 2	2014	-2	25	27	2039	1	150,000	0	-
8.08	Elevator Car Door Restrictor	1972	40	25	1	2013	2	25,000	100	25,000
8.09	Elevator Pressurization Fans	1972	40	25	1	2013	1	30,000	100	30,000
8.10	Elevator Code Contingency Allowance	1972	40	5	1	2013	1	12,000	100	12,000
8.11	Elevator Vandalism/Repair Contingency Allowance *Note 1	2011	1	5	4	2016	1	10,000	100	10,000
9.00 PROFESSIONAL CONSULTING										
9.01	Reserve Fund Study (Site Based)	2012	0	6	6	2018	1	4,000	100	4,000
9.02	Reserve Fund Study (Non-Site Based)	2009	3	6	3	2015	1	2,000	100	2,000
9.03	Parking Garage Condition Survey	2002	10	5	0	2012	1	2,000	100	2,000
9.04	Roof Condition Survey	2010	2	10	8	2020	1	2,000	100	2,000
9.05	Contingency Allowance	1972	40	1	0	2012	1	5%	100	-
NOTES										
1	Repair/Replacement cost provided by YCC 75.									
2	% for Reserve as directed by YCC 75.									
3	Parking Garage Roof Slab & Roof Slab Waterproofing repair cost and % for reserve modified and included with Building RF components as directed by YCC 75.									

APPENDIX B

Study Year		2012	2012 Opening Balance		\$	981,388					
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217					
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%
			<div>BEST MCA</div>								
		Schedule of Replacement Costs									
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Opening Balance		981,388	1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215
Annual Contribution		557,217	626,869	705,228	793,381	892,554	1,004,123	1,179,845	1,386,317	1,628,923	1,913,985
Estimated Expenditures		544,425	668,774	366,435	151,682	83,125	1,084,366	1,843,766	1,903,358	2,518,995	2,457,540
Closing Balance		1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215	672,539
Item	Component Description										
1.00 SITE WORK											
1.01	Asphalt Paving - Access Road & Visitor Parking										
1.02	Asphalt Paving - Walkways (Rear)										
1.03	Interlocking Brickwork										
1.04	Concrete - Curbs										
1.05	Concrete - Sidewalks/Pads										
1.06	Metal Fences - Perimeter - Phase 1 (Front)										
1.07	Metal Fences - Perimeter - Phase 2 (Rear & Sides) *Note 2										
1.08	Retaining Walls - Stone										
1.09	Wood Trellis										
1.10	Signage - Site										
1.11	Garbage Bin Enclosure										
1.12	Bicycle Racks										
1.13	Site Furniture										
1.14	Landscaping										
1.15	Landscaping Renovations *Note 1										

Study Year		2012	2012 Opening Balance		\$ 981,388							
Year of Acquisition		1972	2012 Annual Contribution		\$ 557,217							
Total Costs		48,452,500	2012 Estimated Expenses		\$ 544,425			Inflation Rate		1.99%		
Number of Units		492	2012 Closing Balance		\$ 1,028,529			Interest Rate		3.50%		
			<div>BEST MGA</div>									
			Schedule of Replacement Costs									
			2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Opening Balance			981,388	1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215
Annual Contribution			557,217	626,869	705,228	793,381	892,554	1,004,123	1,179,845	1,386,317	1,628,923	1,913,985
Estimated Expenditures			544,425	668,774	366,435	151,682	83,125	1,084,366	1,843,766	1,903,358	2,518,995	2,457,540
Closing Balance			1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215	672,539
Item	Component Description											
2.00 BUILDING ENVELOPE												
2.01	Building Structure - Foundation Slabs & Walls											
2.02	Parking Garage - Roof Slab *Note 3										146,343	149,255
2.03	Parking Garage - Roof Slab Waterproofing *Note 3										219,514	223,882
2.04	Concrete Stairs & Waterproofing											
2.05	Exterior Walls - Brickwork											
2.06	Exterior Walls - Brick Repointing Allowance									200,882	204,880	
2.07	Exterior Walls - Concrete/Brick Wall Coating & Sealant											
2.08	Roofing - Anchor System											
2.09	Roofing - Hatch				5,201							
2.10	Roofing - Roll Roofing System											
2.11	Roofing - Flashings											
2.12	Roofing - Concrete Paver Walkways											
2.13	Terrace - Flat Roofs & Waterproofing											
2.14	Terrace - Railings											
2.15	Perimeter Sealants							119,550	121,929	124,356	126,830	129,354
2.16	Windows - Aluminum Frame & Spandrel Panel							698,908	712,817	727,002	741,469	756,224
2.17	Windows - Repair Allowance *Note 1		2,500	2,550	2,600	2,652	2,705	2,759	2,814	2,870	2,927	2,985
2.18	Doors - Main Entrance Glass Doors & Frames			10,199								
2.19	Doors - Exterior Metal Exit Doors & Frames *Note 1											
2.20	Doors - Exterior Balcony/Terrace Doors & Frames											
2.21	Balcony - Concrete Slabs & Guards											
2.22	Balcony - Waterproofing											
2.23	Balcony - Wall Coating											

Study Year		2012	2012 Opening Balance				\$	981,388				
Year of Acquisition		1972	2012 Annual Contribution				\$	557,217				
Total Costs		48,452,500	2012 Estimated Expenses				\$	544,425			Inflation Rate	1.99%
Number of Units		492	2012 Closing Balance				\$	1,028,529			Interest Rate	3.50%
			<div>BEST MGA</div>									
			Schedule of Replacement Costs									
			2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Opening Balance			981,388	1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215
Annual Contribution			557,217	626,869	705,228	793,381	892,554	1,004,123	1,179,845	1,386,317	1,628,923	1,913,985
Estimated Expenditures			544,425	668,774	366,435	151,682	83,125	1,084,366	1,843,766	1,903,358	2,518,995	2,457,540
Closing Balance			1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215	672,539
Item	Component Description											
3.00 INTERIOR COMPONENTS												
3.01	Corridor Flooring Finishes - Carpet											
3.02	Basement Flooring Finishes - Tile								33,765			
3.03	Main Level Flooring Finishes - Tile		20,000									
3.04	Corridor Ceiling Finishes - Acoustical Tile & Textured Finish											
3.05	Corridor Walls - Drywall/Plaster											
3.06	Corridor Wall Finishes											
3.07	Common Area Metal Doors *Note 1											
3.08	Interior and Stairwell Paint Finishes											
3.09	Suite Entry Doors and Hardware											
3.10	Library - Finishes & Furniture		5,000									
3.11	Indoor Swimming Pool											
3.12	Indoor Pool Finishes - Tile											
3.13	Mens & Women's Sauna											
3.14	Mens & Women's Change Rooms - Finishes *Note 1											5,970
3.15	Exercise Rooms - Finishes											
3.16	Exercise Rooms - Equipment										17,561	
3.17	Party Room & Kitchen							22,071				
3.18	Management Office							5,518				
3.19	Superintendent Suite - Renovations *Note 1						4,328					4,776
3.20	Entrance Lobby, Lounge and Vestibule - Refurbishment *Note 1		200,000									
3.21	Mailroom and Boxes											
3.22	Lockers											
3.23	Garbage Chutes & Disposal Room Finishes											
3.24	Bicycle Storage Rooms											
3.25	Women's and Men's Washrooms				5,201							
3.26	Laundry Room & Lounge - Finishes *Note 1											

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			BEST MGA									
			Schedule of Replacement Costs									
			2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Opening Balance			981,388	1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215
Annual Contribution			557,217	626,869	705,228	793,381	892,554	1,004,123	1,179,845	1,386,317	1,628,923	1,913,985
Estimated Expenditures			544,425	668,774	366,435	151,682	83,125	1,084,366	1,843,766	1,903,358	2,518,995	2,457,540
Closing Balance			1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215	672,539
Item	Component Description											
4.00 MECHANICAL												
4.01	Baseboard Heaters											
4.02	Heating Boilers & Vents											
4.03	Heating System Distribution											
4.04	Air Supply - Corridors											
4.05	Common Area Miscellaneous Fans & A/C *Note 1											
4.06	Louvres											
4.07	Garbage Compactor & Bins											
4.08	Make-Up Air Units (Heat Wheel)											
4.09	Swimming Pool Equipment						21,640					
4.10	Swimming Pool Air Handling Unit							45,020				
4.11	Swimming Pool Heaters											
5.00 ELECTRICAL												
5.01	Electrical Distribution System											
5.02	Main Electrical Meters & Transformer											
5.03	Transfer Switch						5,410					
5.04	Emergency Diesel Generator											
5.05	Diesel Tanks (Double Lined)			101,990								
5.06	Interior Common Area Lighting											
5.07	Exterior Lighting											
5.08	VISA Machine - Repair Allowance *Note 1				3,121		3,311				3,512	
5.09	Recreation Room - Appliances				5,201							
5.10	Recreation Room - Entertainment System				10,402							
5.11	Office Computer & Equipment *Note 1											5,970
5.12	Washers & Dryers *Note 1											
5.13	Building Card (Fob) Access System											

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			<div>BEST</div> <div>MCA</div>									
			Schedule of Replacement Costs									
			2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Opening Balance			981,388	1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215
Annual Contribution			557,217	626,869	705,228	793,381	892,554	1,004,123	1,179,845	1,386,317	1,628,923	1,913,985
Estimated Expenditures			544,425	668,774	366,435	151,682	83,125	1,084,366	1,843,766	1,903,358	2,518,995	2,457,540
Closing Balance			1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215	672,539
Item	Component Description											
6.00 PLUMBING												
6.01	DHW Boilers					28,291	28,854	29,428				
6.02	DCW Supply Lines								315,140	321,411	327,807	334,331
6.03	DHW Supply Lines								315,140	321,411	327,807	334,331
6.04	Domestic Hot Water Heaters								90,040			
6.05	Hot Water Storage Tank - Overhaul								67,530			
6.06	Hot Water Storage Tank - Reline			15,299								
6.07	Irrigation System - Repair Allowance *Note 1		5,000		5,201		5,410		5,628		5,854	
6.08	Recirculation Piping & Valves					53,045						
6.09	DHW Booster Pump											
6.10	Circulating Pumps			10,199								
6.11	Storm & Sanitary Drainage System							82,765				
6.12	Backflow Preventer *Note 1											
6.13	Water Distribution System (Watermain)								28,138	28,697	29,269	29,851
7.00 FIRE & LIFE SAFETY												
7.01	Anunciator Panel											
7.02	Enterphone System											
7.03	Exit Signs									22,958		
7.04	Fire Alarms & Devices		250,000									
7.05	Fire Alarm System - Repair Allowance *Note 1			56,095		58,349		60,695		63,134		65,672
7.06	Fire Pump & Jockey System											
7.07	Security Radios *Note 1											5,970
7.08	Security Cameras											
7.09	Security FOB System											
7.10	Sprinkler System & Standpipe System											

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			<div>BEST MGA</div>									
			Schedule of Replacement Costs									
			2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Opening Balance			981,388	1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215
Annual Contribution			557,217	626,869	705,228	793,381	892,554	1,004,123	1,179,845	1,386,317	1,628,923	1,913,985
Estimated Expenditures			544,425	668,774	366,435	151,682	83,125	1,084,366	1,843,766	1,903,358	2,518,995	2,457,540
Closing Balance			1,028,529	1,021,797	1,396,471	2,080,490	2,950,766	2,958,570	2,398,062	1,974,763	1,161,215	672,539
Item	Component Description											
8.00 ELEVATORS												
8.01	Elevator Cab Finishes											
8.02	Elevator Modernization			267,724	273,051							
8.03	Elevator Hoist Rope Replacement			30,597								
8.04	Elevator Machine Room Equipment Guarding			25,498	26,005							
8.05	Elevator Door Operators			40,796								
8.06	Elevator A/C			20,398								
8.07	Elevator to B3 *Note 2											
8.08	Elevator Car Door Restrictor			12,749	13,002							
8.09	Elevator Pressurization Fans			30,597								
8.10	Elevator Code Contingency Allowance			12,239					13,506			
8.11	Elevator Vandalism/Repair Contingency Allowance *Note 1						10,820					11,940
9.00 PROFESSIONAL CONSULTING												
9.01	Reserve Fund Study (Site Based)		4,000						4,502			
9.02	Reserve Fund Study (Non-Site Based)					2,122						2,388
9.03	Parking Garage Condition Survey		2,000					2,207				
9.04	Roof Condition Survey										2,341	
9.05	Contingency Allowance		25,925	31,846	17,449	7,223	3,958	51,636	87,798	90,636	119,952	117,026

Study Year		2012	2012 Opening Balance		\$ 981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$ 557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$ 544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$ 1,028,529			Interest Rate		3.50%	
			BEST MGA								
		Schedule of Replacement Costs									
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Opening Balance		672,539	87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488
Annual Contribution		2,248,932	2,248,932	2,248,932	2,248,932	2,248,932	1,304,380	756,541	756,541	756,541	756,541
Estimated Expenditures		2,865,757	1,354,345	1,115,944	1,970,060	1,426,097	2,522,667	648,704	96,141	244,762	429,796
Closing Balance		87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488	4,281,635
Item	Component Description										
1.00 SITE WORK											
1.01	Asphalt Paving - Access Road & Visitor Parking										
1.02	Asphalt Paving - Walkways (Rear)										
1.03	Interlocking Brickwork										
1.04	Concrete - Curbs										
1.05	Concrete - Sidewalks/Pads										
1.06	Metal Fences - Perimeter - Phase 1 (Front)										
1.07	Metal Fences - Perimeter - Phase 2 (Rear & Sides) *Note 2										
1.08	Retaining Walls - Stone										
1.09	Wood Trellis										
1.10	Signage - Site										
1.11	Garbage Bin Enclosure										
1.12	Bicycle Racks										
1.13	Site Furniture										
1.14	Landscaping										
1.15	Landscaping Renovations *Note 1										
											50,893

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			BEST MCA									
			Schedule of Replacement Costs									
			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Opening Balance			672,539	87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488
Annual Contribution			2,248,932	2,248,932	2,248,932	2,248,932	2,248,932	1,304,380	756,541	756,541	756,541	756,541
Estimated Expenditures			2,865,757	1,354,345	1,115,944	1,970,060	1,426,097	2,522,667	648,704	96,141	244,762	429,796
Closing Balance			87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488	4,281,635
Item	Component Description											
2.00 BUILDING ENVELOPE												
2.01	Building Structure - Foundation Slabs & Walls											
2.02	Parking Garage - Roof Slab *Note 3		152,225	155,254								
2.03	Parking Garage - Roof Slab Waterproofing *Note 3		228,337	232,881								
2.04	Concrete Stairs & Waterproofing											
2.05	Exterior Walls - Brickwork											
2.06	Exterior Walls - Brick Repointing Allowance											
2.07	Exterior Walls - Concrete/Brick Wall Coating & Sealant					322,990						
2.08	Roofing - Anchor System										106,930	
2.09	Roofing - Hatch											
2.10	Roofing - Roll Roofing System											
2.11	Roofing - Flashings											
2.12	Roofing - Concrete Paver Walkways											
2.13	Terrace - Flat Roofs & Waterproofing				38,003	38,759	39,530	40,317				
2.14	Terrace - Railings				6,334	6,460	6,588	6,719				
2.15	Perimeter Sealants		131,928									
2.16	Windows - Aluminum Frame & Spandrel Panel		771,273									
2.17	Windows - Repair Allowance *Note 1		3,044	3,105	3,167	3,230	3,294	3,360	3,427	3,495	3,564	3,635
2.18	Doors - Main Entrance Glass Doors & Frames											
2.19	Doors - Exterior Metal Exit Doors & Frames *Note 1											
2.20	Doors - Exterior Balcony/Terrace Doors & Frames				95,006	96,897	98,825	100,792				
2.21	Balcony - Concrete Slabs & Guards											
2.22	Balcony - Waterproofing		106,557	108,678	110,841	113,046						
2.23	Balcony - Wall Coating					80,747	82,354	83,993	85,665			

Study Year		2012	2012 Opening Balance				\$	981,388				
Year of Acquisition		1972	2012 Annual Contribution				\$	557,217				
Total Costs		48,452,500	2012 Estimated Expenses				\$	544,425			Inflation Rate	1.99%
Number of Units		492	2012 Closing Balance				\$	1,028,529			Interest Rate	3.50%
			<div>BEST</div> <div>NCA</div>									
			Schedule of Replacement Costs									
			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Opening Balance			672,539	87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488
Annual Contribution			2,248,932	2,248,932	2,248,932	2,248,932	2,248,932	1,304,380	756,541	756,541	756,541	756,541
Estimated Expenditures			2,865,757	1,354,345	1,115,944	1,970,060	1,426,097	2,522,667	648,704	96,141	244,762	429,796
Closing Balance			87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488	4,281,635
Item	Component Description											
3.00 INTERIOR COMPONENTS												
3.01	Corridor Flooring Finishes - Carpet					96,897	98,825	100,792	102,798			
3.02	Basement Flooring Finishes - Tile											
3.03	Main Level Flooring Finishes - Tile											
3.04	Corridor Ceiling Finishes - Acoustical Tile & Textured Finish					40,374	41,177	41,997	42,832			
3.05	Corridor Walls - Drywall/Plaster											
3.06	Corridor Wall Finishes					38,759	39,530	40,317	41,119			
3.07	Common Area Metal Doors *Note 1											
3.08	Interior and Stairwell Paint Finishes							67,195				
3.09	Suite Entry Doors and Hardware					129,196	131,767	134,389	137,063			
3.10	Library - Finishes & Furniture											
3.11	Indoor Swimming Pool		91,335									
3.12	Indoor Pool Finishes - Tile		121,780									
3.13	Mens & Women's Sauna											14,541
3.14	Mens & Women's Change Rooms - Finishes *Note 1											7,270
3.15	Exercise Rooms - Finishes											
3.16	Exercise Rooms - Equipment											
3.17	Party Room & Kitchen											
3.18	Management Office											
3.19	Superintendent Suite - Renovations *Note 1						5,271					5,816
3.20	Entrance Lobby, Lounge and Vestibule - Refurbishment *Note 1											
3.21	Mailroom and Boxes		18,267									
3.22	Lockers		12,178									
3.23	Garbage Chutes & Disposal Room Finishes		30,445									
3.24	Bicycle Storage Rooms											
3.25	Women's and Men's Washrooms											
3.26	Laundry Room & Lounge - Finishes *Note 1											

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			BEST MGA									
			Schedule of Replacement Costs									
			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Opening Balance			672,539	87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488
Annual Contribution			2,248,932	2,248,932	2,248,932	2,248,932	2,248,932	1,304,380	756,541	756,541	756,541	756,541
Estimated Expenditures			2,865,757	1,354,345	1,115,944	1,970,060	1,426,097	2,522,667	648,704	96,141	244,762	429,796
Closing Balance			87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488	4,281,635
Item	Component Description											
4.00 MECHANICAL												
4.01	Baseboard Heaters		36,534									
4.02	Heating Boilers & Vents							120,950				
4.03	Heating System Distribution							671,945				
4.04	Air Supply - Corridors											
4.05	Common Area Miscellaneous Fans & A/C *Note 1										64,158	65,434
4.06	Louvres										14,257	
4.07	Garbage Compactor & Bins		36,534									
4.08	Make-Up Air Units (Heat Wheel)		121,780									
4.09	Swimming Pool Equipment											
4.10	Swimming Pool Air Handling Unit											
4.11	Swimming Pool Heaters					38,759						
5.00 ELECTRICAL												
5.01	Electrical Distribution System		60,890									
5.02	Main Electrical Meters & Transformer		6,089									
5.03	Transfer Switch											
5.04	Emergency Diesel Generator											
5.05	Diesel Tanks (Double Lined)											
5.06	Interior Common Area Lighting					48,448	49,413	50,396	51,399			
5.07	Exterior Lighting											
5.08	VISA Machine - Repair Allowance *Note 1			3,726			3,953			4,194		
5.09	Recreation Room - Appliances									6,990		
5.10	Recreation Room - Entertainment System											
5.11	Office Computer & Equipment *Note 1											7,270
5.12	Washers & Dryers *Note 1											152,680
5.13	Building Card (Fob) Access System				63,338							

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			BEST MCA									
			Schedule of Replacement Costs									
			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Opening Balance			672,539	87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488
Annual Contribution			2,248,932	2,248,932	2,248,932	2,248,932	2,248,932	1,304,380	756,541	756,541	756,541	756,541
Estimated Expenditures			2,865,757	1,354,345	1,115,944	1,970,060	1,426,097	2,522,667	648,704	96,141	244,762	429,796
Closing Balance			87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488	4,281,635
Item	Component Description											
6.00 PLUMBING												
6.01	DHW Boilers											
6.02	DCW Supply Lines		340,984	347,770	354,690	361,748	368,947	376,289				
6.03	DHW Supply Lines		340,984	347,770	354,690	361,748	368,947	376,289				
6.04	Domestic Hot Water Heaters											
6.05	Hot Water Storage Tank - Overhaul											
6.06	Hot Water Storage Tank - Reline								20,560			
6.07	Irrigation System - Repair Allowance *Note 1		6,089		6,334		6,588		6,853		7,129	
6.08	Recirculation Piping & Valves											
6.09	DHW Booster Pump											
6.10	Circulating Pumps											
6.11	Storm & Sanitary Drainage System											
6.12	Backflow Preventer *Note 1											
6.13	Water Distribution System (Watermain)											
7.00 FIRE & LIFE SAFETY												
7.01	Anunciator Panel										28,515	
7.02	Enterphone System											
7.03	Exit Signs											
7.04	Fire Alarms & Devices											
7.05	Fire Alarm System - Repair Allowance *Note 1			68,312		71,058		73,914		76,885		79,975
7.06	Fire Pump & Jockey System											
7.07	Security Radios *Note 1											7,270
7.08	Security Cameras				12,668							
7.09	Security FOB System				12,668							
7.10	Sprinkler System & Standpipe System		91,335									

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			BEST MCA									
			Schedule of Replacement Costs									
			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Opening Balance			672,539	87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488
Annual Contribution			2,248,932	2,248,932	2,248,932	2,248,932	2,248,932	1,304,380	756,541	756,541	756,541	756,541
Estimated Expenditures			2,865,757	1,354,345	1,115,944	1,970,060	1,426,097	2,522,667	648,704	96,141	244,762	429,796
Closing Balance			87,805	995,698	2,147,647	2,481,528	3,385,373	2,269,758	2,476,559	3,220,019	3,831,488	4,281,635
Item	Component Description											
8.00 ELEVATORS												
8.01	Elevator Cab Finishes							107,511	109,651			
8.02	Elevator Modernization											
8.03	Elevator Hoist Rope Replacement											
8.04	Elevator Machine Room Equipment Guarding											
8.05	Elevator Door Operators											
8.06	Elevator A/C											
8.07	Elevator to B3 *Note 2											
8.08	Elevator Car Door Restrictor											
8.09	Elevator Pressurization Fans											
8.10	Elevator Code Contingency Allowance			14,904					16,448			
8.11	Elevator Vandalism/Repair Contingency Allowance *Note 1						13,177					14,541
9.00 PROFESSIONAL CONSULTING												
9.01	Reserve Fund Study (Site Based)				5,067						5,703	
9.02	Reserve Fund Study (Non-Site Based)							2,688				
9.03	Parking Garage Condition Survey		2,436					2,688				
9.04	Roof Condition Survey										2,851	
9.05	Contingency Allowance		136,465	64,493	53,140	93,812	67,909	120,127	30,891	4,578	11,655	20,466

Study Year		2012	2012 Opening Balance		\$ 981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$ 557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$ 544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$ 1,028,529			Interest Rate		3.50%	
			BEST MCA								
		Schedule of Replacement Costs									
		2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Opening Balance		4,281,635	3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387
Annual Contribution		756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures		1,542,914	1,079,695	1,280,977	1,794,639	415,045	382,921	917,494	874,978	208,741	268,675
Closing Balance		3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387	4,191,491
Item	Component Description										
1.00 SITE WORK											
1.01	Asphalt Paving - Access Road & Visitor Parking										
1.02	Asphalt Paving - Walkways (Rear)										
1.03	Interlocking Brickwork										
1.04	Concrete - Curbs										
1.05	Concrete - Sidewalks/Pads										
1.06	Metal Fences - Perimeter - Phase 1 (Front)										
1.07	Metal Fences - Perimeter - Phase 2 (Rear & Sides) *Note 2										
1.08	Retaining Walls - Stone										
1.09	Wood Trellis										
1.10	Signage - Site										
1.11	Garbage Bin Enclosure										
1.12	Bicycle Racks										
1.13	Site Furniture										
1.14	Landscaping										
1.15	Landscaping Renovations *Note 1										
											61,978

Study Year		2012	2012 Opening Balance				\$	981,388				
Year of Acquisition		1972	2012 Annual Contribution				\$	557,217				
Total Costs		48,452,500	2012 Estimated Expenses				\$	544,425			Inflation Rate	1.99%
Number of Units		492	2012 Closing Balance				\$	1,028,529			Interest Rate	3.50%
			<div>BEST</div> <div>MCA</div>									
			Schedule of Replacement Costs									
			2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Opening Balance			4,281,635	3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			1,542,914	1,079,695	1,280,977	1,794,639	415,045	382,921	917,494	874,978	208,741	268,675
Closing Balance			3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387	4,191,491
Item	Component Description											
2.00 BUILDING ENVELOPE												
2.01	Building Structure - Foundation Slabs & Walls											
2.02	Parking Garage - Roof Slab *Note 3											
2.03	Parking Garage - Roof Slab Waterproofing *Note 3											
2.04	Concrete Stairs & Waterproofing											
2.05	Exterior Walls - Brickwork											
2.06	Exterior Walls - Brick Repointing Allowance				269,964	275,336						
2.07	Exterior Walls - Concrete/Brick Wall Coating & Sealant											
2.08	Roofing - Anchor System											
2.09	Roofing - Hatch											
2.10	Roofing - Roll Roofing System					177,002	180,524					
2.11	Roofing - Flashings											
2.12	Roofing - Concrete Paver Walkways											
2.13	Terrace - Flat Roofs & Waterproofing											
2.14	Terrace - Railings											
2.15	Perimeter Sealants		160,662	163,859	167,120	170,446	173,838	177,297				
2.16	Windows - Aluminum Frame & Spandrel Panel											
2.17	Windows - Repair Allowance *Note 1		3,708	3,781	3,857	3,933	4,012	4,091	4,173	4,256	4,341	4,427
2.18	Doors - Main Entrance Glass Doors & Frames											
2.19	Doors - Exterior Metal Exit Doors & Frames *Note 1											
2.20	Doors - Exterior Balcony/Terrace Doors & Frames											
2.21	Balcony - Concrete Slabs & Guards		741,518	756,274	771,324	786,674						
2.22	Balcony - Waterproofing											
2.23	Balcony - Wall Coating											

Study Year		2012	2012 Opening Balance				\$	981,388				
Year of Acquisition		1972	2012 Annual Contribution				\$	557,217				
Total Costs		48,452,500	2012 Estimated Expenses				\$	544,425			Inflation Rate	1.99%
Number of Units		492	2012 Closing Balance				\$	1,028,529			Interest Rate	3.50%
			<div>BEST NCA</div>									
			Schedule of Replacement Costs									
			2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Opening Balance			4,281,635	3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			1,542,914	1,079,695	1,280,977	1,794,639	415,045	382,921	917,494	874,978	208,741	268,675
Closing Balance			3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387	4,191,491
Item	Component Description											
3.00 INTERIOR COMPONENTS												
3.01	Corridor Flooring Finishes - Carpet											
3.02	Basement Flooring Finishes - Tile											
3.03	Main Level Flooring Finishes - Tile											
3.04	Corridor Ceiling Finishes - Acoustical Tile & Textured Finish											
3.05	Corridor Walls - Drywall/Plaster											
3.06	Corridor Wall Finishes											
3.07	Common Area Metal Doors *Note 1											
3.08	Interior and Stairwell Paint Finishes											
3.09	Suite Entry Doors and Hardware											
3.10	Library - Finishes & Furniture		7,415									
3.11	Indoor Swimming Pool											
3.12	Indoor Pool Finishes - Tile											
3.13	Mens & Women's Sauna											
3.14	Mens & Women's Change Rooms - Finishes *Note 1											8,854
3.15	Exercise Rooms - Finishes					15,733						
3.16	Exercise Rooms - Equipment					23,600						
3.17	Party Room & Kitchen							32,732				
3.18	Management Office							8,183				
3.19	Superintendent Suite - Renovations *Note 1						6,419					7,083
3.20	Entrance Lobby, Lounge and Vestibule - Refurbishment *Note 1											
3.21	Mailroom and Boxes											
3.22	Lockers											
3.23	Garbage Chutes & Disposal Room Finishes											
3.24	Bicycle Storage Rooms										26,044	
3.25	Women's and Men's Washrooms											
3.26	Laundry Room & Lounge - Finishes *Note 1									170,237		

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			<div>BEST</div> <div>NCA</div>									
			Schedule of Replacement Costs									
			2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Opening Balance			4,281,635	3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			1,542,914	1,079,695	1,280,977	1,794,639	415,045	382,921	917,494	874,978	208,741	268,675
Closing Balance			3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387	4,191,491
Item	Component Description											
4.00 MECHANICAL												
4.01	Baseboard Heaters											
4.02	Heating Boilers & Vents											
4.03	Heating System Distribution											
4.04	Air Supply - Corridors		148,304									
4.05	Common Area Miscellaneous Fans & A/C *Note 1											
4.06	Louvres											
4.07	Garbage Compactor & Bins											
4.08	Make-Up Air Units (Heat Wheel)											
4.09	Swimming Pool Equipment											35,416
4.10	Swimming Pool Air Handling Unit											
4.11	Swimming Pool Heaters										52,088	
5.00 ELECTRICAL												
5.01	Electrical Distribution System											
5.02	Main Electrical Meters & Transformer											
5.03	Transfer Switch											
5.04	Emergency Diesel Generator								133,533			
5.05	Diesel Tanks (Double Lined)											
5.06	Interior Common Area Lighting											
5.07	Exterior Lighting							40,915				
5.08	VISA Machine - Repair Allowance *Note 1		4,449			4,720			5,007			5,312
5.09	Recreation Room - Appliances											
5.10	Recreation Room - Entertainment System									17,024		
5.11	Office Computer & Equipment *Note 1											8,854
5.12	Washers & Dryers *Note 1											
5.13	Building Card (Fob) Access System											

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			BEST MGA									
			Schedule of Replacement Costs									
			2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Opening Balance			4,281,635	3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			1,542,914	1,079,695	1,280,977	1,794,639	415,045	382,921	917,494	874,978	208,741	268,675
Closing Balance			3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387	4,191,491
Item	Component Description											
6.00 PLUMBING												
6.01	DHW Boilers											
6.02	DCW Supply Lines											
6.03	DHW Supply Lines											
6.04	Domestic Hot Water Heaters											
6.05	Hot Water Storage Tank - Overhaul											
6.06	Hot Water Storage Tank - Reline											
6.07	Irrigation System - Repair Allowance *Note 1		7,415		7,713		8,023		8,346		8,681	
6.08	Recirculation Piping & Valves					78,667						
6.09	DHW Booster Pump					55,067						
6.10	Circulating Pumps											
6.11	Storm & Sanitary Drainage System											
6.12	Backflow Preventer *Note 1										34,725	
6.13	Water Distribution System (Watermain)											
7.00 FIRE & LIFE SAFETY												
7.01	Anunciator Panel											
7.02	Enterphone System					31,467						
7.03	Exit Signs									34,047		
7.04	Fire Alarms & Devices		370,759									
7.05	Fire Alarm System - Repair Allowance *Note 1			83,190		86,534		90,012		93,631		97,394
7.06	Fire Pump & Jockey System										69,450	
7.07	Security Radios *Note 1											8,854
7.08	Security Cameras											
7.09	Security FOB System											
7.10	Sprinkler System & Standpipe System											

Study Year		2012	2012 Opening Balance				\$	981,388				
Year of Acquisition		1972	2012 Annual Contribution				\$	557,217				
Total Costs		48,452,500	2012 Estimated Expenses				\$	544,425			Inflation Rate	1.99%
Number of Units		492	2012 Closing Balance				\$	1,028,529			Interest Rate	3.50%
			<div>BEST</div> <div>MCA</div>									
			Schedule of Replacement Costs									
			2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Opening Balance			4,281,635	3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			1,542,914	1,079,695	1,280,977	1,794,639	415,045	382,921	917,494	874,978	208,741	268,675
Closing Balance			3,637,241	3,452,667	3,052,304	2,128,043	2,560,195	3,015,859	2,952,486	2,938,495	3,589,387	4,191,491
Item	Component Description											
8.00 ELEVATORS												
8.01	Elevator Cab Finishes											
8.02	Elevator Modernization								438,154	446,873		
8.03	Elevator Hoist Rope Replacement								50,075			
8.04	Elevator Machine Room Equipment Guarding								41,729	42,559		
8.05	Elevator Door Operators								66,766			
8.06	Elevator A/C								33,383			
8.07	Elevator to B3 *Note 2											
8.08	Elevator Car Door Restrictor								20,864	21,280		
8.09	Elevator Pressurization Fans								50,075			
8.10	Elevator Code Contingency Allowance			18,151					20,030			
8.11	Elevator Vandalism/Repair Contingency Allowance *Note 1						16,047					17,708
9.00 PROFESSIONAL CONSULTING												
9.01	Reserve Fund Study (Site Based)						6,419					
9.02	Reserve Fund Study (Non-Site Based)			3,025						3,405		
9.03	Parking Garage Condition Survey		2,966					3,273				
9.04	Roof Condition Survey										3,473	
9.05	Contingency Allowance		73,472	51,414	60,999	85,459	19,764	18,234	43,690	41,666	9,940	12,794

Study Year		2012	2012 Opening Balance		\$ 981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$ 557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$ 544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$ 1,028,529			Interest Rate		3.50%	
			BEST MGA								
		Schedule of Replacement Costs									
		2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Opening Balance		4,191,491	4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341
Annual Contribution		756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures		599,245	593,763	252,489	1,430,742	668,222	1,145,748	964,364	850,769	1,145,215	1,158,948
Closing Balance		4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341	4,645,212
Item	Component Description										
1.00 SITE WORK											
1.01	Asphalt Paving - Access Road & Visitor Parking										
1.02	Asphalt Paving - Walkways (Rear)										
1.03	Interlocking Brickwork										
1.04	Concrete - Curbs										
1.05	Concrete - Sidewalks/Pads										
1.06	Metal Fences - Perimeter - Phase 1 (Front)										
1.07	Metal Fences - Perimeter - Phase 2 (Rear & Sides) *Note 2										
1.08	Retaining Walls - Stone										
1.09	Wood Trellis										
1.10	Signage - Site										
1.11	Garbage Bin Enclosure										
1.12	Bicycle Racks										
1.13	Site Furniture										
1.14	Landscaping										
1.15	Landscaping Renovations *Note 1										

Study Year		2012	2012 Opening Balance			\$ 981,388						
Year of Acquisition		1972	2012 Annual Contribution			\$ 557,217						
Total Costs		48,452,500	2012 Estimated Expenses			\$ 544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance			\$ 1,028,529			Interest Rate		3.50%	
			<div>BEST MGA</div>									
			Schedule of Replacement Costs									
			2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Opening Balance			4,191,491	4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			599,245	593,763	252,489	1,430,742	668,222	1,145,748	964,364	850,769	1,145,215	1,158,948
Closing Balance			4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341	4,645,212
Item	Component Description											
2.00 BUILDING ENVELOPE												
2.01	Building Structure - Foundation Slabs & Walls											
2.02	Parking Garage - Roof Slab *Note 3											
2.03	Parking Garage - Roof Slab Waterproofing *Note 3					359,254	366,403	373,695	381,131			
2.04	Concrete Stairs & Waterproofing			27,630								
2.05	Exterior Walls - Brickwork											
2.06	Exterior Walls - Brick Repointing Allowance									362,801	370,021	
2.07	Exterior Walls - Concrete/Brick Wall Coating & Sealant					479,006						
2.08	Roofing - Anchor System											
2.09	Roofing - Hatch											
2.10	Roofing - Roll Roofing System											
2.11	Roofing - Flashings										31,716	32,347
2.12	Roofing - Concrete Paver Walkways										5,286	5,391
2.13	Terrace - Flat Roofs & Waterproofing											
2.14	Terrace - Railings											
2.15	Perimeter Sealants							215,913	220,209	224,591	229,061	233,619
2.16	Windows - Aluminum Frame & Spandrel Panel											
2.17	Windows - Repair Allowance *Note 1		4,515	4,605	4,697	4,790	4,885	4,983	5,082	5,183	5,286	5,391
2.18	Doors - Main Entrance Glass Doors & Frames								20,327			
2.19	Doors - Exterior Metal Exit Doors & Frames *Note 1											
2.20	Doors - Exterior Balcony/Terrace Doors & Frames											
2.21	Balcony - Concrete Slabs & Guards											
2.22	Balcony - Waterproofing		158,029	161,173	164,381	167,652						
2.23	Balcony - Wall Coating					119,751	122,134	124,565	127,044			

Study Year		2012	2012 Opening Balance				\$	981,388				
Year of Acquisition		1972	2012 Annual Contribution				\$	557,217				
Total Costs		48,452,500	2012 Estimated Expenses				\$	544,425			Inflation Rate	1.99%
Number of Units		492	2012 Closing Balance				\$	1,028,529			Interest Rate	3.50%
			BEST MGA									
			Schedule of Replacement Costs									
			2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Opening Balance			4,191,491	4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			599,245	593,763	252,489	1,430,742	668,222	1,145,748	964,364	850,769	1,145,215	1,158,948
Closing Balance			4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341	4,645,212
Item	Component Description											
3.00 INTERIOR COMPONENTS												
3.01	Corridor Flooring Finishes - Carpet										158,580	161,736
3.02	Basement Flooring Finishes - Tile											
3.03	Main Level Flooring Finishes - Tile											
3.04	Corridor Ceiling Finishes - Acoustical Tile & Textured Finish											
3.05	Corridor Walls - Drywall/Plaster											
3.06	Corridor Wall Finishes											
3.07	Common Area Metal Doors *Note 1											
3.08	Interior and Stairwell Paint Finishes											
3.09	Suite Entry Doors and Hardware											
3.10	Library - Finishes & Furniture											
3.11	Indoor Swimming Pool											
3.12	Indoor Pool Finishes - Tile											
3.13	Mens & Women's Sauna											
3.14	Mens & Women's Change Rooms - Finishes *Note 1											10,782
3.15	Exercise Rooms - Finishes											
3.16	Exercise Rooms - Equipment										31,716	
3.17	Party Room & Kitchen											
3.18	Management Office											
3.19	Superintendent Suite - Renovations *Note 1						7,817					8,626
3.20	Entrance Lobby, Lounge and Vestibule - Refurbishment *Note 1		361,208									
3.21	Mailroom and Boxes											
3.22	Lockers											
3.23	Garbage Chutes & Disposal Room Finishes											
3.24	Bicycle Storage Rooms											
3.25	Women's and Men's Washrooms				9,393							
3.26	Laundry Room & Lounge - Finishes *Note 1											

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			BEST MGA									
			Schedule of Replacement Costs									
			2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Opening Balance			4,191,491	4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			599,245	593,763	252,489	1,430,742	668,222	1,145,748	964,364	850,769	1,145,215	1,158,948
Closing Balance			4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341	4,645,212
Item	Component Description											
4.00 MECHANICAL												
4.01	Baseboard Heaters											
4.02	Heating Boilers & Vents											
4.03	Heating System Distribution											
4.04	Air Supply - Corridors											
4.05	Common Area Miscellaneous Fans & A/C *Note 1										95,148	97,042
4.06	Louvres										21,144	
4.07	Garbage Compactor & Bins											
4.08	Make-Up Air Units (Heat Wheel)							199,304				
4.09	Swimming Pool Equipment											
4.10	Swimming Pool Air Handling Unit			73,679								
4.11	Swimming Pool Heaters											
5.00 ELECTRICAL												
5.01	Electrical Distribution System											
5.02	Main Electrical Meters & Transformer											
5.03	Transfer Switch											
5.04	Emergency Diesel Generator											
5.05	Diesel Tanks (Double Lined)											
5.06	Interior Common Area Lighting											
5.07	Exterior Lighting											
5.08	VISA Machine - Repair Allowance *Note 1				5,636			5,979			6,343	
5.09	Recreation Room - Appliances				9,393							
5.10	Recreation Room - Entertainment System											
5.11	Office Computer & Equipment *Note 1											10,782
5.12	Washers & Dryers *Note 1											226,431
5.13	Building Card (Fob) Access System									103,658		


Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			<div>BEST MGA</div>									
			Schedule of Replacement Costs									
			2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Opening Balance			4,191,491	4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			599,245	593,763	252,489	1,430,742	668,222	1,145,748	964,364	850,769	1,145,215	1,158,948
Closing Balance			4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341	4,645,212
Item	Component Description											
6.00 PLUMBING												
6.01	DHW Boilers					51,094	52,111	53,148				
6.02	DCW Supply Lines											
6.03	DHW Supply Lines											
6.04	Domestic Hot Water Heaters			147,359								
6.05	Hot Water Storage Tank - Overhaul								121,962			
6.06	Hot Water Storage Tank - Reline			27,630								
6.07	Irrigation System - Repair Allowance *Note 1		9,030		9,393		9,771		10,164		10,572	
6.08	Recirculation Piping & Valves											
6.09	DHW Booster Pump											
6.10	Circulating Pumps											
6.11	Storm & Sanitary Drainage System											
6.12	Backflow Preventer *Note 1											
6.13	Water Distribution System (Watermain)											
7.00 FIRE & LIFE SAFETY												
7.01	Anunciator Panel										42,288	
7.02	Enterphone System											
7.03	Exit Signs											
7.04	Fire Alarms & Devices											
7.05	Fire Alarm System - Repair Allowance *Note 1			101,309		105,381		109,617		114,023		118,607
7.06	Fire Pump & Jockey System											
7.07	Security Radios *Note 1											10,782
7.08	Security Cameras				18,786							
7.09	Security FOB System				18,786							
7.10	Sprinkler System & Standpipe System											

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			<div>BEST MGA</div>									
			Schedule of Replacement Costs									
			2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Opening Balance			4,191,491	4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			599,245	593,763	252,489	1,430,742	668,222	1,145,748	964,364	850,769	1,145,215	1,158,948
Closing Balance			4,484,952	4,799,568	5,466,099	4,971,547	5,242,525	5,032,064	5,004,046	5,085,449	4,873,341	4,645,212
Item	Component Description											
8.00 ELEVATORS												
8.01	Elevator Cab Finishes											
8.02	Elevator Modernization											
8.03	Elevator Hoist Rope Replacement											
8.04	Elevator Machine Room Equipment Guarding											
8.05	Elevator Door Operators											
8.06	Elevator A/C											
8.07	Elevator to B3 *Note 2											
8.08	Elevator Car Door Restrictor											
8.09	Elevator Pressurization Fans											
8.10	Elevator Code Contingency Allowance			22,104					24,392			
8.11	Elevator Vandalism/Repair Contingency Allowance *Note 1						19,542					21,565
9.00 PROFESSIONAL CONSULTING												
9.01	Reserve Fund Study (Site Based)		7,224						8,131			
9.02	Reserve Fund Study (Non-Site Based)					3,832						4,313
9.03	Parking Garage Condition Survey		3,612					3,986				
9.04	Roof Condition Survey										4,229	
9.05	Contingency Allowance		28,535	28,274	12,023	68,131	31,820	54,559	45,922	40,513	54,534	55,188

Study Year		2012	2012 Opening Balance		\$ 981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$ 557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$ 544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$ 1,028,529			Interest Rate		3.50%	
			BEST MGA								
		Schedule of Replacement Costs									
		2052	2053	2054	2055	2056	2057	2058	2059	2060	2061
Opening Balance		4,645,212	3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754
Annual Contribution		756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures		1,623,100	549,968	39,636	612,500	242,379	366,981	551,029	319,435	573,854	1,103,679
Closing Balance		3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754	8,263,238
Item	Component Description										
1.00 SITE WORK											
1.01	Asphalt Paving - Access Road & Visitor Parking										
1.02	Asphalt Paving - Walkways (Rear)										
1.03	Interlocking Brickwork										
1.04	Concrete - Curbs										
1.05	Concrete - Sidewalks/Pads										
1.06	Metal Fences - Perimeter - Phase 1 (Front)										
1.07	Metal Fences - Perimeter - Phase 2 (Rear & Sides) *Note 2										
1.08	Retaining Walls - Stone										
1.09	Wood Trellis										
1.10	Signage - Site										
1.11	Garbage Bin Enclosure										
1.12	Bicycle Racks										
1.13	Site Furniture										
1.14	Landscaping										
1.15	Landscaping Renovations *Note 1										
											91,916

Study Year		2012	2012 Opening Balance		\$ 981,388							
Year of Acquisition		1972	2012 Annual Contribution		\$ 557,217							
Total Costs		48,452,500	2012 Estimated Expenses		\$ 544,425			Inflation Rate		1.99%		
Number of Units		492	2012 Closing Balance		\$ 1,028,529			Interest Rate		3.50%		
			BEST MGA									
			Schedule of Replacement Costs									
			2052	2053	2054	2055	2056	2057	2058	2059	2060	2061
Opening Balance			4,645,212	3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			1,623,100	549,968	39,636	612,500	242,379	366,981	551,029	319,435	573,854	1,103,679
Closing Balance			3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754	8,263,238
Item	Component Description											
2.00 BUILDING ENVELOPE												
2.01	Building Structure - Foundation Slabs & Walls											
2.02	Parking Garage - Roof Slab *Note 3											
2.03	Parking Garage - Roof Slab Waterproofing *Note 3											
2.04	Concrete Stairs & Waterproofing											
2.05	Exterior Walls - Brickwork											
2.06	Exterior Walls - Brick Repointing Allowance											
2.07	Exterior Walls - Concrete/Brick Wall Coating & Sealant											
2.08	Roofing - Anchor System					175,000						
2.09	Roofing - Hatch				11,439							
2.10	Roofing - Roll Roofing System									289,679	295,444	
2.11	Roofing - Flashings											
2.12	Roofing - Concrete Paver Walkways											
2.13	Terrace - Flat Roofs & Waterproofing								75,740	77,248	78,785	
2.14	Terrace - Railings								12,623	12,875	13,131	
2.15	Perimeter Sealants		238,268									
2.16	Windows - Aluminum Frame & Spandrel Panel											
2.17	Windows - Repair Allowance *Note 1		5,498	5,608	5,720	5,833	5,949	6,068	6,189	6,312	6,437	6,565
2.18	Doors - Main Entrance Glass Doors & Frames											
2.19	Doors - Exterior Metal Exit Doors & Frames *Note 1						47,595					
2.20	Doors - Exterior Balcony/Terrace Doors & Frames											
2.21	Balcony - Concrete Slabs & Guards											
2.22	Balcony - Waterproofing											
2.23	Balcony - Wall Coating											

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			BEST MGA									
			Schedule of Replacement Costs									
			2052	2053	2054	2055	2056	2057	2058	2059	2060	2061
Opening Balance			4,645,212	3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			1,623,100	549,968	39,636	612,500	242,379	366,981	551,029	319,435	573,854	1,103,679
Closing Balance			3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754	8,263,238
Item	Component Description											
3.00 INTERIOR COMPONENTS												
3.01	Corridor Flooring Finishes - Carpet		164,955	168,237								
3.02	Basement Flooring Finishes - Tile								74,263			
3.03	Main Level Flooring Finishes - Tile		43,988									
3.04	Corridor Ceiling Finishes - Acoustical Tile & Textured Finish										80,466	82,068
3.05	Corridor Walls - Drywall/Plaster											
3.06	Corridor Wall Finishes											
3.07	Common Area Metal Doors *Note 1											262,616
3.08	Interior and Stairwell Paint Finishes		109,970									
3.09	Suite Entry Doors and Hardware											
3.10	Library - Finishes & Furniture		10,997									
3.11	Indoor Swimming Pool											
3.12	Indoor Pool Finishes - Tile											
3.13	Mens & Women's Sauna						23,798					
3.14	Mens & Women's Change Rooms - Finishes *Note 1											13,131
3.15	Exercise Rooms - Finishes											
3.16	Exercise Rooms - Equipment											
3.17	Party Room & Kitchen							48,542				
3.18	Management Office							12,136				
3.19	Superintendent Suite - Renovations *Note 1						9,519					10,505
3.20	Entrance Lobby, Lounge and Vestibule - Refurbishment *Note 1											
3.21	Mailroom and Boxes											
3.22	Lockers											
3.23	Garbage Chutes & Disposal Room Finishes											
3.24	Bicycle Storage Rooms											
3.25	Women's and Men's Washrooms											
3.26	Laundry Room & Lounge - Finishes *Note 1											

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			<div>BEST</div>									
			Schedule of Replacement Costs									
			2052	2053	2054	2055	2056	2057	2058	2059	2060	2061
Opening Balance			4,645,212	3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			1,623,100	549,968	39,636	612,500	242,379	366,981	551,029	319,435	573,854	1,103,679
Closing Balance			3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754	8,263,238
Item	Component Description											
4.00 MECHANICAL												
4.01	Baseboard Heaters											
4.02	Heating Boilers & Vents		197,946									
4.03	Heating System Distribution											
4.04	Air Supply - Corridors											
4.05	Common Area Miscellaneous Fans & A/C *Note 1											
4.06	Louvres											
4.07	Garbage Compactor & Bins											
4.08	Make-Up Air Units (Heat Wheel)											
4.09	Swimming Pool Equipment											
4.10	Swimming Pool Air Handling Unit											
4.11	Swimming Pool Heaters					70,000						
5.00 ELECTRICAL												
5.01	Electrical Distribution System											
5.02	Main Electrical Meters & Transformer											
5.03	Transfer Switch						11,899					
5.04	Emergency Diesel Generator											
5.05	Diesel Tanks (Double Lined)								247,542			
5.06	Interior Common Area Lighting					87,500	89,241	91,017	92,828			
5.07	Exterior Lighting											
5.08	VISA Machine - Repair Allowance *Note 1			6,729			7,139			7,574		
5.09	Recreation Room - Appliances									12,623		
5.10	Recreation Room - Entertainment System											
5.11	Office Computer & Equipment *Note 1											13,131
5.12	Washers & Dryers *Note 1											
5.13	Building Card (Fob) Access System											

Study Year		2012	2012 Opening Balance				\$	981,388				
Year of Acquisition		1972	2012 Annual Contribution				\$	557,217				
Total Costs		48,452,500	2012 Estimated Expenses				\$	544,425			Inflation Rate	1.99%
Number of Units		492	2012 Closing Balance				\$	1,028,529			Interest Rate	3.50%
			<div>BEST MGA</div>									
			Schedule of Replacement Costs									
			2052	2053	2054	2055	2056	2057	2058	2059	2060	2061
Opening Balance			4,645,212	3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			1,623,100	549,968	39,636	612,500	242,379	366,981	551,029	319,435	573,854	1,103,679
Closing Balance			3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754	8,263,238
Item	Component Description											
6.00 PLUMBING												
6.01	DHW Boilers											
6.02	DCW Supply Lines											
6.03	DHW Supply Lines											
6.04	Domestic Hot Water Heaters											
6.05	Hot Water Storage Tank - Overhaul											
6.06	Hot Water Storage Tank - Reline								37,131			
6.07	Irrigation System - Repair Allowance *Note 1		10,997		11,439		11,899		12,377		12,875	
6.08	Recirculation Piping & Valves					116,667						
6.09	DHW Booster Pump											
6.10	Circulating Pumps								24,754			
6.11	Storm & Sanitary Drainage System											
6.12	Backflow Preventer *Note 1											
6.13	Water Distribution System (Watermain)											
7.00 FIRE & LIFE SAFETY												
7.01	Anunciator Panel											
7.02	Enterphone System										51,498	
7.03	Exit Signs									50,494		
7.04	Fire Alarms & Devices		549,849									
7.05	Fire Alarm System - Repair Allowance *Note 1			123,374		128,333		133,492		138,858		144,439
7.06	Fire Pump & Jockey System											
7.07	Security Radios *Note 1											13,131
7.08	Security Cameras											
7.09	Security FOB System											
7.10	Sprinkler System & Standpipe System											

Study Year		2012	2012 Opening Balance		\$	981,388						
Year of Acquisition		1972	2012 Annual Contribution		\$	557,217						
Total Costs		48,452,500	2012 Estimated Expenses		\$	544,425			Inflation Rate		1.99%	
Number of Units		492	2012 Closing Balance		\$	1,028,529			Interest Rate		3.50%	
			BEST MGA									
			Schedule of Replacement Costs									
			2052	2053	2054	2055	2056	2057	2058	2059	2060	2061
Opening Balance			4,645,212	3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754
Annual Contribution			756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541	756,541
Estimated Expenditures			1,623,100	549,968	39,636	612,500	242,379	366,981	551,029	319,435	573,854	1,103,679
Closing Balance			3,945,227	4,302,133	5,163,366	5,473,053	6,173,352	6,766,724	7,198,687	7,880,187	8,326,754	8,263,238
Item	Component Description											
8.00 ELEVATORS												
8.01	Elevator Cab Finishes		175,952	179,453								
8.02	Elevator Modernization											
8.03	Elevator Hoist Rope Replacement											
8.04	Elevator Machine Room Equipment Guarding											
8.05	Elevator Door Operators											
8.06	Elevator A/C											
8.07	Elevator to B3 *Note 2											
8.08	Elevator Car Door Restrictor											
8.09	Elevator Pressurization Fans											
8.10	Elevator Code Contingency Allowance			26,918					29,705			
8.11	Elevator Vandalism/Repair Contingency Allowance *Note 1						23,798					26,262
9.00 PROFESSIONAL CONSULTING												
9.01	Reserve Fund Study (Site Based)				9,151						10,300	
9.02	Reserve Fund Study (Non-Site Based)							4,854				
9.03	Parking Garage Condition Survey		4,399					4,854				
9.04	Roof Condition Survey										5,150	
9.05	Contingency Allowance		77,290	26,189	1,887	29,167	11,542	17,475	26,239	15,211	27,326	52,556

APPENDIX C

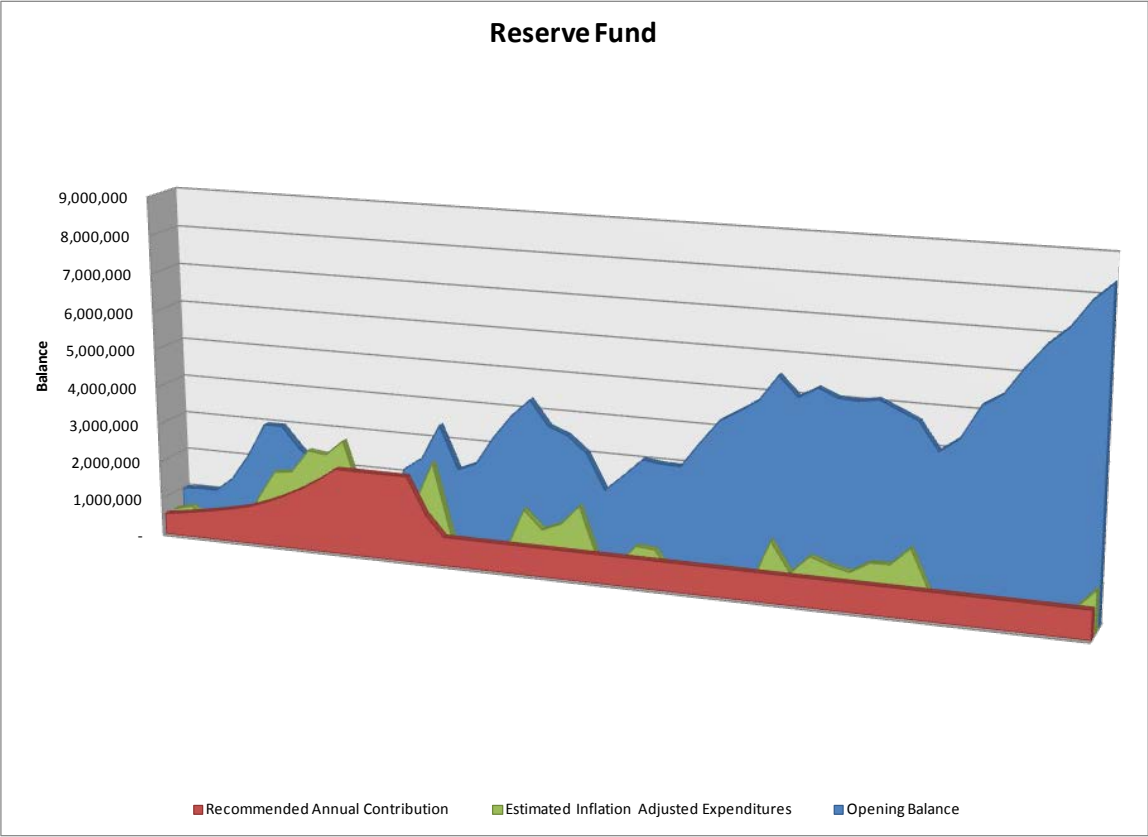
RESERVE FUND SCHEDULE (CASH FLOW TABLE)

Reserve Fund Schedule						
(Cash Flow Table)						
Reserve Fund Opening Balance		981,388	Assumed Annual Inflation Rate for Reserve Fund Expenditures		1.99%	
Projected Minimum Reserve Fund Balance		87,805	Assumed Annual Interest Rate for Interest Earned on Reserve Fund		3.50%	
Year	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	% Increase In Recommended Annual Contribution	Closing Balance
2012	981,388	557,217	544,425	34,349	n/a	1,028,529
2013	1,028,529	626,869	668,774	35,174	12.50%	1,021,797
2014	1,021,797	705,228	366,435	35,881	12.50%	1,396,471
2015	1,396,471	793,381	151,682	42,320	12.50%	2,080,490
2016	2,080,490	892,554	83,125	60,847	12.50%	2,950,766
2017	2,950,766	1,004,123	1,084,366	88,047	12.50%	2,958,570
2018	2,958,570	1,179,845	1,843,766	103,413	17.50%	2,398,062
2019	2,398,062	1,386,317	1,903,358	93,741	17.50%	1,974,763
2020	1,974,763	1,628,923	2,518,995	76,524	17.50%	1,161,215
2021	1,161,215	1,913,985	2,457,540	54,880	17.50%	672,539
2022	672,539	2,248,932	2,865,757	32,091	17.50%	87,805
2023	87,805	2,248,932	1,354,345	13,306	0.00%	995,698
2024	995,698	2,248,932	1,115,944	18,961	0.00%	2,147,647
2025	2,147,647	2,248,932	1,970,060	55,009	0.00%	2,481,528
2026	2,481,528	2,248,932	1,426,097	81,011	0.00%	3,385,373
2027	3,385,373	1,304,380	2,522,667	102,671	-42.00%	2,269,758
2028	2,269,758	756,541	648,704	98,965	-42.00%	2,476,559
2029	2,476,559	756,541	96,141	83,061	0.00%	3,220,019
2030	3,220,019	756,541	244,762	99,690	0.00%	3,831,488
2031	3,831,488	756,541	429,796	123,401	0.00%	4,281,635
2032	4,281,635	756,541	1,542,914	141,980	0.00%	3,637,241
2033	3,637,241	756,541	1,079,695	138,580	0.00%	3,452,667
2034	3,452,667	756,541	1,280,977	124,073	0.00%	3,052,304
2035	3,052,304	756,541	1,794,639	113,837	0.00%	2,128,043
2036	2,128,043	756,541	415,045	90,656	0.00%	2,560,195
2037	2,560,195	756,541	382,921	82,044	0.00%	3,015,859
2038	3,015,859	756,541	917,494	97,581	0.00%	2,952,486
2039	2,952,486	756,541	874,978	104,446	0.00%	2,938,495
2040	2,938,495	756,541	208,741	103,092	0.00%	3,589,387
2041	3,589,387	756,541	268,675	114,238	0.00%	4,191,491
2042	4,191,491	756,541	599,245	136,165	0.00%	4,484,952
2043	4,484,952	756,541	593,763	151,838	0.00%	4,799,568
2044	4,799,568	756,541	252,489	162,479	0.00%	5,466,099
2045	5,466,099	756,541	1,430,742	179,649	0.00%	4,971,547
2046	4,971,547	756,541	668,222	182,659	0.00%	5,242,525
2047	5,242,525	756,541	1,145,748	178,746	0.00%	5,032,064
2048	5,032,064	756,541	964,364	179,805	0.00%	5,004,046
2049	5,004,046	756,541	850,769	175,632	0.00%	5,085,449
2050	5,085,449	756,541	1,145,215	176,566	0.00%	4,873,341
2051	4,873,341	756,541	1,158,948	174,279	0.00%	4,645,212
2052	4,645,212	756,541	1,623,100	166,575	0.00%	3,945,227
2053	3,945,227	756,541	549,968	150,333	0.00%	4,302,133
2054	4,302,133	756,541	39,636	144,329	0.00%	5,163,366
2055	5,163,366	756,541	612,500	165,646	0.00%	5,473,053
2056	5,473,053	756,541	242,379	186,137	0.00%	6,173,352
2057	6,173,352	756,541	366,981	203,812	0.00%	6,766,724
2058	6,766,724	756,541	551,029	226,451	0.00%	7,198,687
2059	7,198,687	756,541	319,435	244,395	0.00%	7,880,187
2060	7,880,187	756,541	573,854	263,880	0.00%	8,326,754
2061	8,326,754	756,541	1,103,679	283,621	0.00%	8,263,238

NOTES:

1. The reserve fund contributions for the 2012 fiscal year are amounts budgeted by the Corporation.
2. The projections included in this table are estimates only, based on the information available at the time of preparation of the report. The Reserve Fund Study must be updated regularly as the actual figures will vary from the amounts detailed in this table due to changes in interest rates, inflation rates and completion of repair/replacement work.

RESERVE FUND CHART



APPENDIX D

APPENDIX PHOTOGRAPHS









19.



20.



21.



22.



23.



24.



25.



26.



27.



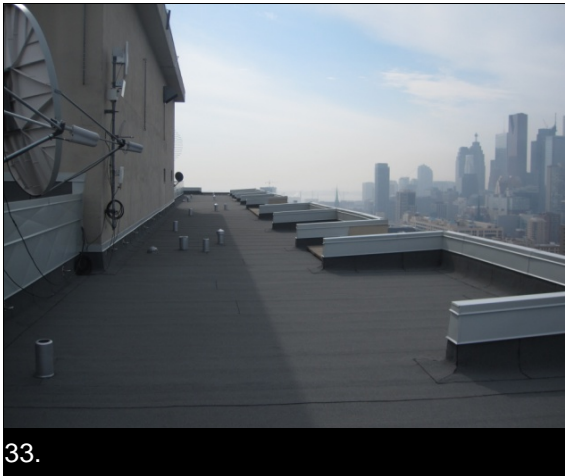
28.



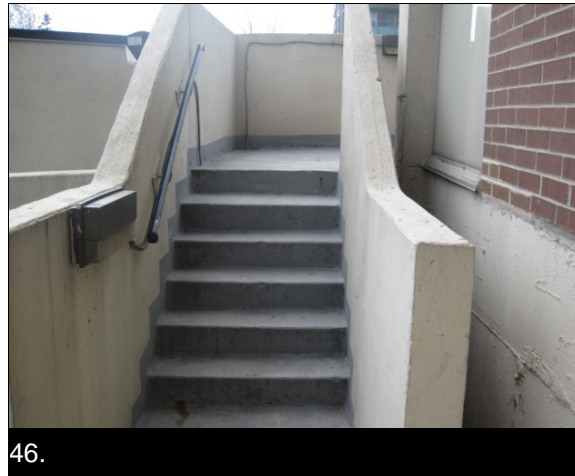
29.



30.

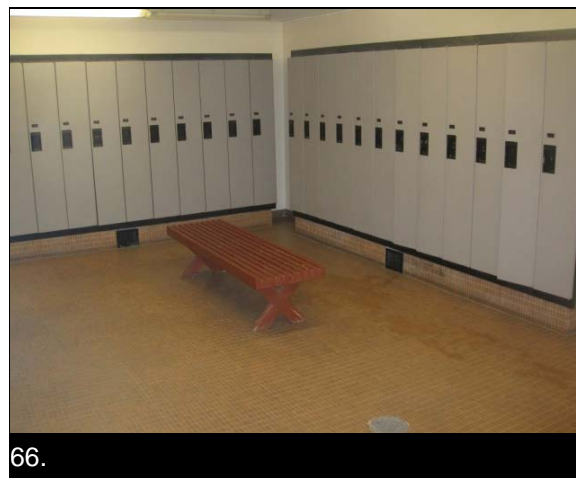
















73.



74.



75.



76.



77.



78.

