



FINAL

Class 3 Reserve Fund Study Update

40 Homewood Avenue, Toronto, Ontario

Prepared for:

**York Condominium Corporation
No. 75**

c/o Crossbridge Condominium
Services Ltd.
40 Homewood Avenue, Suite B1
Toronto, ON M4Y 2K2

Attention: Mr. Kambiz Fahini, OLCM, R.C.M.
Property Manager

November 30, 2021

Pinchin File: 299367.000



Issued to: York Condominium Corporation No. 75
c/o Crossbridge Condominium Services Ltd.
Issued on: November 30, 2021
Pinchin File: 299367.000
Issuing Office: Mississauga, ON

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1.0 INTRODUCTION

1.1 Terms of Reference

At the request of Mr. Kambiz Fahimi, OLCM, R.C.M., Property Manager, of Crossbridge Condominium Services Ltd., acting on behalf of the Board of Directors of York Condominium Corporation No. 75 (YCC 75), Pinchin Ltd. (Pinchin) submitted a proposal for the preparation of a Reserve Fund Study update based on a site inspection (Class 3) for York Condominium Corporation No. 75, which consists of a 490 unit residential condominium high-rise building originally constructed circa 1972 (i.e., approximately 49 years ago).

The following report summarizes the findings and recommendations of the Reserve Fund Study for York Condominium Corporation No. 75 annual contributions for the fiscal year beginning January 1, 2021.

1.2 Scope of Work

A condominium corporation is required to conduct a reserve fund study every three years. The requirement to conduct the study is contained in section 94, with further details prescribed in the regulations to the Act (Ontario Regulation 48/01, Part IV, Sections 27-33) concerning the types, contents and frequency of studies as well as the qualifications and independence of the preparer of the study. The purpose of a Reserve Fund Study is to provide cost estimates for various reserve components that are subject to major repairs and/or replacement over the lifetime of the property, and to estimate the funding required for such major repairs and replacement in accordance with the provisions of Section 93, 94 and 95 of the Condominium Act, 1998.

The scope of work carried out by Pinchin is briefly summarized as follows:

- 1.** Review the financial information by the property management company and or a member of the board of director's of York Condominium Corporation No. 75.
- 2.** Prepare estimates of current (i.e., year 2021) repair and/or replacement costs for each common element component, based on observations and experience.
- 3.** The report is to include a list of Reserve Fund components, their estimated lifespans, estimated current repair/replacement costs, and a suggested cash flow chart indicating the annual contributions required and annual Reserve Fund balances over a thirty-year period.



The following is a generalized list of common elements at York Condominium Corporation No. 75 that are considered in this Study.

- Underground Garage
- Balconies & Terrace
- Exterior Walls
- Windows
- Exterior Doors
- Exterior Caulking & Weatherstripping
- Exterior Painting
- Roofing System & Drainage
- Corridor Renovation
- Doors
- Lobby Renovation
- Elevator
- Garage Exhaust System
- HVAC Systems
- Garbage Disposal System
- Plumbing Systems
- Electrical Systems
- Life Safety Systems
- Building Security Systems
- Interior Finishes
- Management Office
- Pavement
- Site Services
- Landscaping
- Reserve Fund Study



1.3 Building Complex Information

Pinchin understands that the subject condominium project is a condominium corporation as defined by the condominium act. The York Condominium Corporation No. 75 complex is located at 40 Homewood Avenue, Toronto, Ontario. The complex, constructed in 1972, is comprised of a twenty-five (25) storey high-rise tower with four hundred ninety (490) dwelling units.

The building is primarily clad with brick masonry and cast-in-place concrete, windows, doors, flashings and sealants. The main roof consists of near-flat Modified Bitumen (Mod-Bit) roof.

Drainage for the roofs is provided by internal roof drains presumably running to the City's storm water collection system.

The complex has three (3) levels of underground parking garage, concrete curbs, cast-in-place concrete sidewalks, and soft landscaping.

Pinchin understands that the interior Unit mechanical, electrical and interior finishes are not common element items and, therefore, are not considered in this Reserve Fund Study.

1.4 General Information

Items that are not included in the Reserve Fund Study have been assumed to be part of the operating (repair and maintenance) budget or assumed to last the lifetime of the site buildings.

2.0 RESERVE FUND STUDY – GENERAL

2.1 Introduction

The following sections briefly describes Pinchin's approach to evaluating the major common elements examined with respect to their normal life expectancy, assessing the remaining life expectancy (that accounts for the present age and/or condition of the element), and estimating the current (i.e., year 2021), anticipated repair and/or replacement costs. Pinchin's evaluation of these factors is summarized in Table 2 at the end of Section 4.0 of this report. This table should be reviewed in conjunction with the following sections.

2.2 Purpose of Reserve Fund Study

This Reserve Fund Study is a financial document. The purpose of a Reserve Fund Study is to provide cost estimates for various reserve components that are subject to major repairs and/or replacement over the lifetime of the property, and to estimate the funding required for such major repairs and replacement in accordance with the provisions of Section 93, 94 and 95 of the Condominium Act, 1998.



2.3 Ontario's Condominium Act, 1998 – Reserve Fund

This Reserve Fund Study complies with the reserve fund provisions of The Condominium Act, 1998, to wit:

Reserve Fund

93. (1) *The corporation shall establish and maintain one or more reserve funds. 1998, c. 19, s. 93 (1).*

Purpose of fund

(2) *A reserve fund shall be used solely for,*

(a) *the purpose of major repair of a unit, the common elements or assets, if any, of the corporation, if the corporation has the obligation to repair in that regard under this Act;*

(b) *subject to the regulations, the purpose of complying, in accordance with the regulations, with the requirements imposed by any general or special Act or regulations or by-laws made under that Act; or*

(c) *such other purposes, if any, that are prescribed, subject to the requirements, if any, that are prescribed. 2015, c. 28, Sched. 1, s. 84 (1).*

Designation not required

(3) *A fund set up for any of the purposes mentioned in subsection (2) shall be deemed to be a reserve fund even though it may not be so designated. 1998, c. 19, s. 93 (3).*

Contributions to fund

(4) *The corporation shall collect contributions to the reserve fund from the owners, as part of the contributions to the common expenses payable for their units, to ensure that the amount of money in the fund and the amount of contributions to the common expenses that the corporation collects are adequate, as determined by the regulations, for the purposes of the fund mentioned in subsection (2). 2015, c. 28, Sched. 1, s. 84 (3).*

Amount of contributions

(5) *If the amount of money in a reserve fund is below the prescribed amount, the corporation shall, within the prescribed period of time, if any, obtain a written opinion, in accordance with the regulations, if any, from a reserve fund study provider with respect to the reserve fund and whether the provider recommends that the corporation obtain a reserve fund study before the time at which it is next required to obtain such a study. 2015, c. 28, Sched. 1, s. 84 (3).*

Income earned

(7) *Interest and other income earned from the investment of money in the reserve fund shall form part of the fund. 1998, c. 19, s. 93 (7).*

Reserve fund study

94. (1) *The corporation shall obtain periodic studies, when required to do so, to determine whether the amount of money in the fund and the amount of contributions to the common expenses that the corporation collects are adequate, as determined by the regulations, for the purposes of the fund mentioned in subsection 93 (2). 2015, c. 28, Sched. 1, s. 85 (1).*

Permissive studies

(1.1) *In addition to obtaining a reserve fund study when it is required to do so, the corporation may obtain a reserve fund study at other times to make the determination described in subsection (1). 2015, c. 28, Sched. 1, s. 85 (1).*



Contents of study

(2) *A reserve fund study shall be of the prescribed class, shall include the material that is prescribed for its class and shall be performed in accordance with the standards that are prescribed for its class. 1998, c. 19, s. 94 (2).*

Update

(3) *For the purposes of this Act, an update to a reserve fund study shall constitute a class of reserve fund study. 1998, c. 19, s. 94 (3).*

Time of Study

(4) *A corporation created on or after the day this section comes into force shall obtain a reserve fund study within the year following the registration of the declaration and description and subsequently at the prescribed times. 1998, c. 19, s. 94 (4); 2001, c. 9, Sched. D, s. 3 (2).*

Same, existing corporations

(5) *A corporation created before the day this section comes into force shall obtain a reserve fund study at the prescribed times. 1998, c. 19, s. 94 (5).*

Person conducting study

(6) *A reserve fund study shall be conducted by a reserve fund study provider. 2015, c. 28, Sched. 1, s. 85 (3).*

Cost of study

(7) *The cost of obtaining the study shall be a common expense which the board may charge to the reserve fund. 1998, c. 19, s. 94 (7).*

Plan for funding

(8) *Within 120 days of receiving a reserve fund study, the board shall review it and propose a plan, in accordance with the regulations, if any, for the future funding of the reserve fund that the board determines will ensure that the amount of money in the fund will be adequate, as determined by the regulations, for the purposes of the fund mentioned in subsection 93 (2). 2015, c. 28, Sched. 1, s. 85 (5).*

Copy of plan

(9) *Within 15 days of proposing a plan, the board shall,*

- (a) *send to the owners a notice containing a summary of the study, a summary of the proposed plan and a statement indicating the areas, if any, in which the proposed plan differs from the study; and*
- (b) *send to the auditor a copy of the study, a copy of the proposed plan and a copy of the notice sent to the owners under clause (a). 1998, c. 19, s. 94 (9).*

Implementation of proposed plan

(10) *The board shall implement the proposed plan after the expiration of 30 days following the day on which the board complies with subsection (9). 1998, c. 19, s. 94 (10).*

2.4 Remaining Life

The normal life expectancy of any one component has been determined on the basis of site visits, past experience with buildings and construction of a similar nature. For the purposes of this study, the present age of all original elements has been assumed to be forty-nine (49) years as the complex was constructed circa 1972. Pinchin has estimated the remaining life expectancy for the common elements as



observed during our review of the York Condominium Corporation No. 75 complex. Pinchin's judgment of normal and remaining life expectancy assumes that a reasonable amount of timely and proper maintenance is provided during the life span of the components. It should be noted that the life expectancy depends on the use and maintenance of the building components. It is important that the complex/site buildings be inspected regularly to determine whether all components are performing as anticipated and to take appropriate corrective measures in the event that they are not. It is possible that components may be replaced before the end of their useful life to serve needs other than maintaining their functionality. Such conditions (i.e., building improvements) are not taken into account in this study. Pinchin has assumed that guidelines for maintenance, along with manufacturer's maintenance requirement are followed.

Under normal circumstances, "Remaining Life" is the arithmetical difference between "Normal Life" and "Present Age". However, in some instances, due to either advanced deterioration or superior performance and durability, the "Remaining Life" of an element may be modified to account for its present condition.

The assessments made herein are based upon visual examination only. No form of testing has been conducted. Accordingly, the projections are subjective in nature and represent only Pinchin's professional opinion.

2.5 Replacement Cost

Quantities are specified on a unit measurement basis (i.e. square feet), or per item/job (i.e. one light standard). The type of construction was determined from available information and, where this was deemed inadequate, the details of construction were assumed to be that which would typically be done for the specific detail under consideration. The estimates are based on normal life expectancy and do not include repairs that may be required due to unusual circumstances, improper use of facilities, or "Acts of God". It should be noted that costs will vary from year to year, for several reasons, and that these costs should be updated periodically to reflect the current market conditions.

"Replacement Cost" is generally based upon complete removal and replacement of the element in question. Where a contingency has been made for only partial repair (and not replacement), Pinchin has identified this in the report. Replacement costs are typically higher than similar items for new construction, since additional effort is required to remove and dispose of existing systems and to protect components that must remain.

The costs presented are current replacement and/or repair costs (i.e., in year 2021 dollars). Where appropriate, Pinchin has allowed for the expense of professional consulting services to prepare specifications for remedial work that, in Pinchin's opinion, would be desirable to ensure that high quality



replacement work is performed. Pinchin expects estimates to be reasonably accurate when compared to an average of reasonable bids from professional contractors for a given repair/replacement item.

Cost projections are based upon the following:

- R.S. Means Cost Data;
- Past experience and records of similar construction and remedial work;
- Ongoing discussions with various contractors and/or material suppliers in the area, where appropriate; and
- Information provided by the site representative or board of directors.

No allowance has been made for costs associated with disruption of use of facility, costs due to non-availability of a current system or material (obsolescence), or costs related to changes in legislation (i.e., safety code changes, disposal costs, etc.).

For some elements, concrete foundation walls as an example, the normal life expectancy equals or exceeds the design life of the condominium. In these instances, Pinchin recommends that an allowance for partial repair of the total element be allowed for on a regular basis.

No allowance has been made for costs associated with disruption of use of facility, costs due to non-availability of a current system or material (obsolescence), or costs related to changes in legislation (i.e., safety code changes, disposal costs, etc.).

3.0 BUILDING CONDITION REVIEW

Pinchin conducted a Class 3 Reserve Fund Study Update. As per the Ontario Condominium Act, 1998, a Class 3 update is not based on a site inspection, if the immediately preceding reserve fund study for the corporation was a comprehensive study or an update based on a site inspection. The Class 3 update is based on a review of the financial information provided by the property management company and/or a member of the Board of Directors of York Condominium Corporation No. 75.

As per the previous Reserve Fund Study, dated November 23, 2018, Pinchin conducted an on-site review of the various site components to identify deficiencies or outstanding variances from normal performance. Pinchin's review was carried out at grade level from the exterior of the site buildings.

This Updated Reserve Fund Study does not include a site inspection. However, based on information provided by the Site Representatives, the following items have changed from the previous study.

1. The timeline for the replacement of building components, where applicable, has been reduced by three (3) years, since the last study was referenced to 2018 and to account for the fiscal year end of December 31, 2021.



The following sections summarize the review (refer to Table 2):

3.1 Underground Garage

A major renovation project is planned for 2026 and 2027.

3.2 Balconies & Terrace

A major renovation project is planned for 2025.

3.3 Exterior Walls

A major renovation project is planned for 2025, 2026 and 2027.

3.4 Windows

Nothing is planned as window replacement was completed from 2016 through 2020.

3.5 Exterior Doors

Minor replacements are planned for 2024.

3.6 Exterior Caulking & Weatherstripping

A replacement project is planned in the future for 2030.

3.7 Exterior Painting

A painting project is planned for 2025.

3.8 Roofing System & Drainage

No planned projects for the next three years.

3.9 Corridor Renovation

A major renovation project is planned for 2022 and 2023 in conjunction with the domestic water risers.

3.10 Doors

Nothing is planned for the next three years.

3.11 Lobby Renovation

Nothing is planned for the next three years.



3.12 Elevator

Nothing is planned for the next several years as the main elevators were modernized in 2014/2015 and a new elevator was installed in the underground parking garage in 2021.

3.13 Garage Exhaust System

The CO₂ detectors replacement is planned for 2024.

3.14 HVAC Systems

There are several replacement projects planned for 2022.

3.15 Garbage Disposal System

The compactor is planned for replacement in 2024.

3.16 Plumbing Systems

Major replacement projects for the domestic water risers are planned for 2022 and 2023.

3.17 Electrical Systems

Minor repairs/replacements are planned in the next three years.

3.18 Life Safety Systems

Replacement of the sprinkler heads throughout the building will be completed by the of 2021.

3.19 Building Security Systems

The access control system replacement is planned for in 2023.

3.20 Interior Finishes

A major renovation project will be completed by year end (i.e., 2021).

3.21 Management Office

Nothing is planned for the next three years.

3.22 Pavement

A major replacement project is planned for 2026 and 2027.



3.23 Site Services

Major replacement project is planned for 2026 and 2027.

3.24 Landscaping

A general upgrade is planned for 2023 but should just be limited to furnishings. Note that major replacement of the underground parking garage roof deck waterproofing membrane is schedule for 2026 and 2027.

3.25 Reserve Fund Studies

Pinchin has presented allowances for future reserve fund studies every three years as required by the Condominium Act.

4.0 RESERVE FUND FORECAST

4.1 Overview

The Condominium Act of 1998 requires that condominium corporations establish and maintain a separate fund to accommodate major capital expenditures required to repair and/or replace the common elements. Further, the Act requires that the corporation collect, from the unit owners, contributions to this Reserve Fund that are calculated on the basis of expected repair and replacement costs, and the life expectancy of the common elements. This requires prediction of future events.

Establishing the amounts necessary to properly fund the reserves is one of the most difficult tasks facing condominiums. The Owners/Board of Directors is often confronted with two apparently conflicting mandates. First, they are under duress from unit owners to keep common element fees low and, second, they must maintain the condominium assets in a reasonable state of repair and avoid special assessments. The estimates in the following tables, based on a functional approach, provide a rational plan for accumulating reserves for future repair and replacement. This relies on costs based on available information, the current state of knowledge of performance of building systems, present technology and on commonly used economic factors.

4.2 Tables

Tables 1 through 5 present projections for annual expenditures, interest income, required contributions (for the corporation as a whole), and reserve fund balance forecast over a thirty-year period. The following sections explain the methodology used and assumptions made in constructing the thirty-year repair/replacement forecast. In Table 2, at the end of this report, Pinchin has summarized the pertinent



information to be used in forecasting future capital expenditures for all of the major maintainable common element components.

4.2.1 Table 1 – Historical Operation

Table 1 provides the historical expenditures. The audited statements were available for the period of 2015 through 2020 and were prepared by the accounting firm of YalePGC, LLP Chartered Professional Accountants. They appear to conform to section 66 of the Condominium Act.

4.2.2 Table 2 – Replacement Cost Summary

Table 2 provides a list of items included in the study, a brief description of these elements, their estimated normal and remaining lives, and their current and future estimated replacement costs.

“Inflation” is measurement in reserve fund projections must be based on construction indices, rather than the widely quoted Consumer Price Index (CPI), which measures the cost of a basket of consumer goods, not construction costs. The most widely recognized construction cost services providing periodic cost indices are R.S. Means and Marshall & Swift / Boeckh. More generalized results can be developed through the use of Statistics Canada CANSIM tables for residential construction. CANSIM is Statistics Canada's key socioeconomic database. Updated daily, CANSIM provides access to a large range of the latest statistics available in Canada. Pinchin has used a constant annual inflation rate of 3.50% (displayed at the top of Table 2) and standard annuity formulas to determine the future value of remedial work.

“Interest Income” is generated from two components: from Reserve Fund monies already on deposit and from the corporation's annual contributions. For the purpose of this study, a rate of return value of 1.50% on investments has been used and is displayed at the top of Table 2. It is further assumed that expenditures for any one year are incurred at the end of the first quarter of that year, whereupon the Reserve Fund deposits on which interest is generated are reduced. Pinchin's analysis presupposes that the “Corporation's Annual Contribution” is deposited in twelve equal payments at the end of each month. Pinchin recommends that all interest be reinvested in the reserve fund to offset increases in annual contributions.

4.2.3 Table 3 – 30 Year Repair/Replacement Forecast

Table 3 is an idealized thirty-year cash flow plan for the Reserve Fund for the common elements, as they presently exist.

Based upon the projections of remaining life for each common element component, a repair or replacement cost for that item is entered into the appropriate column of Table 3 as an expenditure. The cost inserted into any particular column is the future value of the element's current replacement cost that



is listed in Table 2. The expenditures are then summed for each year to arrive at a figure for “Total Expenditures”.

4.2.4 Table 4 – Cash Flow Table

In Table 4, the end-of-year “Reserve Fund Balance” is calculated as the sum of the previous year's “Reserve Fund Balance” (or “Present Reserve Fund” in the case of year one), “Total Expenditures”, “Harmonized Sales Tax”, “Interest Income”, “Corporation's Annual Contribution”, and any “Special Assessment”.

4.2.5 Table 5 – Contribution Table

Table 5 shows the annual contribution plus other contribution for the total contribution per year for the next thirty years.

4.3 Assumptions and Limitations

It must be emphasized that, in preparing a Reserve Fund Study, many predictions of future events are required. The rationale behind projecting life expectancy and current repair/replacement costs has already been explained in Section 2.0.

In order to predict the future repair/replacement costs, Pinchin firmly believes it is necessary to account for the influence of inflation on construction costs. Pinchin has reviewed the overall escalation of residential construction costs, as reflected in certain statistical indicators, as well as fluctuations in interest rates in Canada over the past years. Pinchin has assumed that an average construction cost rate of inflation will be in effect over the remaining life of the condominium complex. The value of 3.50% has been used as an annual inflation figure.

Similarly, to properly account for the interest a Reserve Fund will earn on deposits, a rate of return value of 1.50% on investments has been used. It is Pinchin's opinion that this represents a conservative figure and will likely not result in under-funding of reserves.

Because of changing economic conditions as well as the many assumptions and limited visual sampling of common elements involved in developing a thirty-year repair/replacement forecast, a Reserve Fund Study cannot be expected to be one hundred percent accurate. The Condominium Act requires that York Condominium Corporation No. 75 review and update this study every three years to ensure cost data and repair/replacement records are kept current and relevant.

In deriving the reserve fund tables, it was assumed that proper maintenance will be carried out in order to keep the common elements serviceable for their estimated life expectancies.



4.4 Investment Planning

Pinchin recommends that York Condominium Corporation No. 75 review the repair/replacement forecast with their accountant and financial manager in order to maximize returns on the reserve fund. Interest earned by operating (repair/maintenance budget) and reserve funds is presently not subject to taxation, provided the interest is used to reduce the contributions required to these funds and provided the funds are not maintained at unreasonably high levels. Pinchin has assumed a single interest rate that, in our opinion, is on the conservative side.

5.0 RESERVE FUND STUDY - SUMMARY

Pinchin has conducted a Reserve Fund Study of the future repair and replacement requirements for the condominium's common element components.

Based upon visual review, Pinchin has evaluated the present condition, and estimated remaining life expectancy, of the condominium's common elements. Pinchin has also, based upon estimates of historical replacement costs and experience with similar condominiums, prepared estimates of current repair and/or replacement costs for each of the common elements. An idealized thirty-year repair/replacement forecast has been prepared that presents our recommendation for annual Reserve Fund contributions by the Corporation. Pinchin has allowed for the value of the condominium corporation's present Reserve Fund and have attempted to account for the influences of inflation and rates of return on investments.

Table 3 is an idealized thirty-year cash flow plan for the Reserve Fund for the common elements as they presently exist.

Based upon the projections of remaining life for each common element component, a repair or replacement cost for that item is entered into the appropriate column of Table 3 as an expenditure. The cost inserted into any particular column is the future value of the element's current replacement cost that is listed in Table 2. Pinchin has used a constant annual inflation rate of 3.50% (displayed at the top of Table 2) and standard annuity formulas to determine the future value of remedial work. The expenditures are then summed for each year to arrive at a figure for "Total Expenditures". For elements with large repair/replacement costs, Pinchin has elected to phase the remedial work over several years instead of one, where possible. This results in a saving on annual contributions, especially for mature buildings, and also reflects a more functional repair strategy. The effect of the Harmonized Sales Tax (HST) is built into the cost shown.

"Interest Income" is generated from two components: from Reserve Fund monies already on deposit and from the corporation's annual contributions. Pinchin has used an interest rate of 1.50% percent which is displayed at the top of Table 2. It is further assumed that expenditures for any one year are incurred at



the end of the first quarter of that year, whereupon the Reserve Fund deposits on which interest is generated are reduced. Pinchin's analysis presupposes that the "Corporation's Annual Contribution" is deposited in twelve equal payments at the end of each month. Pinchin recommends that all interest be reinvested in the reserve fund to offset increases in annual contributions.

The end-of-year "Reserve Fund Balance" is calculated as the sum of the previous year's "Reserve Fund Balance" (or "Present Reserve Fund" in the case of year one), "Total Expenditures", "Harmonized Sales Tax", "Interest Income", "Corporation's Annual Contribution", and any "Special Assessment".

It is Pinchin's opinion that the actual Reserve Fund contributions should be determined by the owners of York Condominium Corporation No. 75 (using Pinchin's recommendations as a guide), in concert with their property management firm and accountant, to properly reflect the perceived needs and planning objectives set out by the owners. In the reserve fund model Pinchin has presented, Pinchin has made recommendations for funding levels that should ensure that adequate reserve funds are accumulated to pay for major capital expenditures over the next thirty years. In the model (Table 3), the "Corporation's Annual Contribution" fiscal year end 2021 has been increased from \$1,287,600 to \$1,329,447 for fiscal year end 2022, an increase of 3.25%. The annual contribution is then recommended to be increased 3.25% for the next five (5) years. After the six (6) year period, the annual contribution increase is recommended to be 2.00% to account for inflation for the remainder of the 30-year projection of the study. Pinchin has determined the "Corporation's Annual Contribution" requirement on the basis that the "Reserve Fund Balance" for each of the remaining 30 years must never result in a deficit or zero balance. Pinchin does not recommend that reserves be maintained at or near a "zero" balance in case some unforeseen incident occurs that requires emergency expenditures. This is based on an audited balance of \$4,037,715 as of December 31, 2020, and a contribution amount of \$1,287,600 for fiscal year ending 2021.

It is recommended that the Owners/Board of Directors review the contents of this report in consort with their property manager and accountant to:

- Ensure that there is no duplication between Reserve Fund and Operating (Repair and Maintenance) Budget.
- Determine the most appropriate low-risk investment vehicles to maximize return and still meet the cash flow requirements.
- Establish the required Reserve Fund contributions to properly reflect the perceived needs and planning objectives of the Corporation.

In view of the facts that both projections for component life expectancy and assumptions regarding interest and inflation rates cannot be one hundred percent accurate over the long term, Pinchin



recommend that the Corporation's Reserve Fund be re-evaluated every three (3) years in accordance with the Condominium Act of 1998 and Regulations.

6.0 TERMS AND LIMITATIONS

This work was performed subject to the Terms and Limitations presented or referenced in the proposal for this project.

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Template: Master Report, Comp. RFS, BSS, March 10, 2020

TABLE 1
Historical Operation



YCC 75 - 490 Units	Year	Year	Year	Year	Year	Year	Year	Year	Totals
Year ending: 31-Dec	2014	2015	2016	2017	2018	2019	2020		
OPENING BALANCE	2,277,716	2,611,458	3,088,071	2,819,804	2,552,694	1,871,077	2,744,685		2,277,716
Reserve Fund Contributions	827,631	937,816	994,085	1,053,730	1,116,954	1,150,463	1,380,000		7,460,679
Transferred from Operating Fund				45,000					45,000
Lighting Retrofit Rebate		5,670		17,947			28,642		52,259
Interest Income	50,385	39,408	51,648	46,349	37,119	49,036	41,696		315,641
Return on Investments (annualized)	2.21%	1.51%	1.67%	1.64%	1.45%	2.62%	1.52%		1.59%
Total Cash Resources	3,155,732	3,594,352	4,133,804	3,982,830	3,706,767	3,070,576	4,195,023		10,151,295
RESERVE FUND EXPENDITURES									
Building Elements									
1 Underground Garage									
a. General Concrete and Structure	20,171		22,148						42,319
b. Waterproofing - Traffic Topping									0
c. Painting - garage & stairwell									0
d. Expansion Joints									0
e. Exit Stairs & Railings									0
f. Survey & Test Pits									0
g. Garage Entrance Overhead Door									0
h. Exit Stairs Enclosure/Canopy									0
i. Podium Deck Waterproofing									0
2 Balconies & Terrace									
a. General Repairs									0
b. Balcony - Waterproofing									0
3 Exterior Walls									
a. Brickwork									0
b. Concrete - Elastomeric Waterproofing									0
c. Foundation Walls - Exposed									0
4 Windows									
a. Failed Unit Replacement				64,116	61,156				125,272
b. Replacement & Balcony Doors			696,758	1,157,120	1,770,749	3,120	16,186		3,643,933
c. Pool Area									0
d. Main Entry Vestibule									0
5 Exterior Doors									
a. Front Entrance Doors									0
b. Metal Service Doors									0
6 Exterior Caulking & Weatherstripping						22,148			22,148
7 Exterior Painting									0
8 Roofing System & Drainage									
a. Main Roof Repairs									0
b. Main Roof Replacement									0
c. Roof Guardrails - Painting			26,781						26,781
d. Anchor System									0
Building Finishes & Decoration									
9 Corridor Renovation									
a. Hallways above grade									0
b. Hallways - Basement		180,058							180,058
c. Flooring			43,692						43,692
d. Walls			12,803						12,803
10 Doors									
a. Suite Doors									0
b. Common Area Doors		6,588	8,984						15,572
11 Lobby Renovation									0
Mechanical & Electrical Components									
12 Elevator									
a. Repair Allowance									0
b. Modernization	493,164	182,529							675,693
c. New Elevator									0
13 Garage Exhaust System									
a. Underground Parking - Exhaust Fans									0
b. CO2 Detectors & System									0
14 HVAC Systems									
a. Make-Up Air Unit									0
b. Exhaust Fans									0
c. Heat Wheel									0
d. Supply Fans									0
e. heater Boilers		14,377	296,229	2,092					312,698
f. Split A.C. Units & Pool Heaters			27,685	12,430					40,115
g. Pool Equipment									0
h. Heat Exchangers							56,359		56,359
15 Garbage Disposal System									
a. Compactor System									0
b. Bin Mover				4,792					4,792
16 Plumbing Systems									
a. Heat Exchangers									0



	b. Domestic Hot Water Storage Tank			4,181			21,130	17,968		43,279
	c. Domestic Water Risers									0
	d. Domestic Water Booster System									0
	e. Sump Pumps									0
	f. Backflow Preventer									0
	g. Booster Pump				92,660					92,660
	h. Plumbing - Repairs Contingency		11,125				25,198	12,444		48,767
17	Electrical Systems									
	a. Distribution System									0
	b. Lighting Retrofit (Building)						23,419			23,419
	c. Lighting Retrofit (Garage)	16,532	73,394							89,926
	d. Exterior Lighting Retrofit		10,000	57,088						67,088
	e. Generator System	14,407	1,944		(28,815)					-12,464
	f. Satellite/Television Reception System									0
	g. Energy Management Equipment									0
18	Life Safety Systems									
	a. Repair Allowance		2,859				11,187	31,705		45,751
	b. Fire Alarm System Replacement									0
	c. Sprinkler System & Standpipe									0
19	Building Security Systems									
	a. Access Control System									0
	b. Security System (CCTV)			14,656						14,656
	c. Enterphone System				54,754					54,754
	Building Amenities									
20	Interior Finishes									
	a. Changes Rooms, Showers & Saunas									0
	b. Recreation Room & Kitchen						103,820			103,820
	c. Furnishings - Common Area									0
	d. Appliances - Common Area									0
	e. Washrooms - Common Areas									0
	f. Pool Area Finishes		10,170							10,170
	g. Pool - Waterproofing									0
	h. Exercise Room Equipment			6,791				7,142		13,933
	i. Exercise Room									0
	j. Appliances - Laundry			8,299	18,097					26,396
	k. Bike Room				36,951					36,951
21	Management Office		8,999				103,820			112,819
	Site Improvements									
22	Pavement									
	a. Asphalt Driveway - Repairs									0
	b. Asphalt Driveway - Replacement									0
	c. Concrete Curbs - Repairs									0
	d. Concrete Sidewalks & Garbage Pad									0
23	Site Services									0
24	Landscaping									
	a. General									0
	b. Interlocking Walkways			87,905			8,916			96,821
	c. Snow Plower				15,939					15,939
	d. Irrigation System							4,350		4,350
25	Reserve Fund Study									
	a. Comprehensive		4,238			3,785				8,023
	b. Update with Site Visit									0
	c. Update without Site Visit									0
	Unspecified Expenditures						3,134	11,154		14,288
	Total Reserve Fund Expenditures	544,274	506,281	1,314,000	1,430,136	1,835,690	325,891	157,308		6,113,580
	CLOSING BALANCE	2,611,458	3,088,071	2,819,804	2,552,694	1,871,077	2,744,685	4,037,715		4,037,715

TABLE 2
Replacement Cost Summary



**York Condominium Corporation No. 75
Replacement Cost Summary
November 2021**

	Inflation Factor	3.50%														
	Interest Rate	1.50%														
	YCC 75 - 490 Units	Year of	Reserve	EXPECTED	OBSERVED	REMAINING	Unit	Unit	Unit	CURRENT	FUTURE	CURRENT	FUTURE	FUTURE	ANNUAL	RESERVE FUND
	Reserve Components	Acquisition	Expenditure	LIFESPAN	CONDITION	LIFE SPAN	Quantity	Measure	Cost	REPLACEMENT	REPLACEMENT	RESERVE FUND	RESERVE FUND	RESERVE FUND	RESERVE FUND	ASSESSMENT
				Years	Years	Years				COST	COSTS	REQUIREMENTS	ACCUMULATION	REQUIREMENTS	ASSESSMENT	ALLOCATION
	Building Elements															
1	Underground Garage															
	a. General Concrete and Structure	1972/2012	42,319	30	26	4	1	allowance	\$ 300,000.00	300,000	344,257	260,000	275,955	68,302	16,696	1.09%
	b. Waterproofing - Traffic Topping	2003		25	20	5	89,480	sq.ft.	\$ 16.00	1,431,680	1,700,387	1,145,344	1,233,861	466,526	90,548	5.94%
	c. Painting - garage & stairwell			15	4	11	1	allowance	\$ 120,000.00	120,000	175,196	32,000	37,694	137,502	11,591	0.76%
	d. Expansion Joints	2003		20	16	4	600	lin.ft.	\$ 275.00	165,000	189,341	132,000	140,100	49,241	12,037	0.79%
	e. Exit Stairs & Railings	2004		30	17	13	1	allowance	\$ 200,000.00	200,000	312,791	113,333	137,536	175,255	12,310	0.81%
	f. Survey & Test Pits			10	9	1	1	allowance	\$ 12,000.00	12,000	12,420	10,800	10,962	1,458	1,458	0.10%
	g. Garage Entrance Overhead Door			20	16	4	1	allowance	\$ 52,000.00	52,000	59,671	41,600	44,153	15,518	3,793	0.25%
	h. Exit Stairs Enclosure/Canopy	2011		15	10	5	1	allowance	\$ 38,000.00	38,000	45,132	25,333	27,291	17,841	3,463	0.23%
	i. Podium Deck Waterproofing	1975		30	26	4	22,600	sq.ft.	\$ 140.00	3,164,000	3,630,763	2,742,133	2,910,400	720,362	176,089	11.55%
2	Balconies & Terrace	2002														
	a. General Repairs	1972		15	11	4	1	allowance	\$ 110,000.00	110,000	126,228	80,667	85,617	40,611	9,927	0.65%
	b. Balcony - Waterproofing	1972		15	11	4	50,000	sq.ft.	\$ 6.50	325,000	372,945	238,333	252,958	119,987	29,330	1.92%
3	Exterior Walls	2002														
	a. Brickwork	1972		30	15	15	1	allowance	\$ 225,000.00	225,000	376,953	112,500	140,651	236,302	14,165	0.93%
	b. Concrete - Elastomeric Waterproofing			30	26	4	1	allowance	\$ 375,000.00	375,000	430,321	325,000	344,943	85,378	20,870	1.37%
	c. Foundation Walls - Exposed	1972		10	6	4	1	allowance	\$ 50,000.00	50,000	57,376	30,000	31,841	25,535	6,242	0.41%
4	Windows															
	a. Failed Unit Replacement	2018	125,272	5	1	4	1	allowance	\$ 25,000.00	25,000	28,688	5,000	5,307	23,381	5,715	0.37%
	b. Replacement & Balcony Doors	2016/2020	3,643,933	30	4	26	1	allowance	\$ 4,000,000.00	4,000,000	9,783,834	533,333	785,445	8,998,389	285,537	18.72%
	c. Pool Area	1972		30	29	1	1	allowance	\$ 30,000.00	30,000	31,050	29,000	29,435	1,615	1,615	0.11%
	d. Main Entry Vestibule	2012		30	9	21	1	allowance	\$ 40,000.00	40,000	82,377	12,000	16,405	65,973	2,696	0.18%
5	Exterior Doors															
	a. Front Entrance Doors	2011		30	10	20	1	allowance	\$ 30,000.00	30,000	59,694	10,000	13,469	46,225	1,999	0.13%
	b. Metal Service Doors			10	7	3	1	unit	\$ 12,000.00	12,000	13,305	8,400	8,784	4,521	1,485	0.10%
6	Exterior Caulking & Weatherstripping	2019	22,148	12	3	9	1	allowance	\$ 225,000.00	225,000	306,652	56,250	64,316	242,336	25,351	1.66%
7	Exterior Painting			15	11	4	1	allowance	\$ 45,000.00	45,000	51,639	33,000	35,025	16,614	4,061	0.27%
8	Roofing System & Drainage															
	a. Main Roof Repairs	2010		5	1	4	1	allowance	\$ 22,000.00	22,000	25,246	4,400	4,670	20,576	5,030	0.33%
	b. Main Roof Replacement	2010		25	11	14	22,140	sq.ft.	\$ 25.00	553,500	895,947	243,540	299,982	595,966	38,573	2.53%
	c. Roof Guardrails - Painting	2016	26,781	10	5	5	1	allowance	\$ 11,000.00	11,000	13,065	5,500	5,925	7,139	1,386	0.09%
	d. Anchor System	2005		25	16	9	1	allowance	\$ 33,000.00	33,000	44,976	21,120	24,148	20,827	2,179	0.14%
	Building Finishes & Decoration															
9	Corridor Renovation															
	a. Hallways above grade	2001		20	18	2	1	allowance	\$ 1,375,000.00	1,375,000	1,472,934	1,237,500	1,274,903	198,031	98,278	6.44%
	b. Hallways - Basement	2015	180,058	25	6	19	1	allowance	\$ 180,000.00	180,000	346,050	43,200	57,324	288,726	13,246	0.87%
	c. Flooring	2016	43,692	15	13	2	1	allowance	\$ 120,000.00	120,000	128,547	104,000	107,143	21,404	10,622	0.70%
	d. Walls	2016	12,803	15	13	2	1	allowance	\$ 120,000.00	120,000	128,547	104,000	107,143	21,404	10,622	0.70%
10	Doors															
	a. Suite Doors	1972		30	20	10	495	units	\$ 1,200.00	594,000	837,896	396,000	459,574	378,321	35,348	2.32%
	b. Common Area Doors	2015/2016	15,572	10	5	5	1	allowance	\$ 20,000.00	20,000	23,754	10,000	10,773	12,981	2,519	0.17%
11	Lobby Renovation	2012		25	9	16	1	allowance	\$ 200,000.00	200,000	346,797	72,000	91,367	255,430	14,244	0.93%



**York Condominium Corporation No. 75
Replacement Cost Summary
November 2021**

	Mechanical & Electrical Components															
12	Elevator															
	a. Repair Allowance			5	1	4	1	allowance	\$ 45,000.00	45,000	51,639	9,000	9,552	42,086	10,288	0.67%
	b. Modernization	2014/2015	675,693	30	7	23	1	allowance	\$ 900,000.00	900,000	1,985,503	210,000	295,759	1,689,744	62,066	4.07%
	c. New Elevator	2021		30	1	29	1	allowance	\$ 150,000.00	150,000	406,782	5,000	7,700	399,082	11,086	0.73%
13	Garage Exhaust System															
	a. Underground Parking - Exhaust Fans	2017		10	4	6	1	allowance	\$ 35,000.00	35,000	43,024	14,000	15,308	27,716	4,449	0.29%
	b. CO2 Detectors & System	2012		5	2	3	1	allowance	\$ 20,000.00	20,000	22,174	8,000	8,365	13,809	4,535	0.30%
14	HVAC Systems															
	a. Make-Up Air Unit	1972		20	19	1	1	allowance	\$ 75,000.00	75,000	77,625	71,250	72,319	5,306	5,306	0.35%
	b. Exhaust Fans	1972		20	19	1	1	allowance	\$ 200,000.00	200,000	207,000	190,000	192,850	14,150	14,150	0.93%
	c. Heat Wheel	1972		20	19	1	1	allowance	\$ 100,000.00	100,000	103,500	95,000	96,425	7,075	7,075	0.46%
	d. Supply Fans	1972		20	19	1	1	allowance	\$ 110,000.00	110,000	113,850	104,500	106,068	7,783	7,783	0.51%
	e. heater Boilers	2015/2017	312,698	20	5	15	1	allowance	\$ 350,000.00	350,000	586,372	87,500	109,395	476,977	28,592	1.87%
	f. Split A.C. Units & Pool Heaters	2016/2017	40,115	20	4	16	1	allowance	\$ 50,000.00	50,000	86,699	10,000	12,690	74,009	4,127	0.27%
	g. Pool Equipment			20	10	10	1	allowance	\$ 45,000.00	45,000	63,477	22,500	26,112	37,365	3,491	0.23%
	h. Heat Exchangers	2020	56,359	20	1	19	1	allowance	\$ 60,000.00	60,000	115,350	3,000	3,981	111,369	5,109	0.34%
15	Garbage Disposal System															
	a. Compactor System			20	17	3	1	allowance	\$ 25,000.00	25,000	27,718	21,250	22,221	5,497	1,805	0.12%
	b. Bin Mover	2017	4,792	20	4	16	1	allowance	\$ 6,000.00	6,000	10,404	1,200	1,523	8,881	495	0.03%
16	Plumbing Systems															
	a. Heat Exchangers	2016		20	5	15	1	allowance	\$ 50,000.00	50,000	83,767	12,500	15,628	68,140	4,085	0.27%
	b. Domestic Hot Water Storage Tank	2016/2020	43,279	15	5	10	1	allowance	\$ 75,000.00	75,000	105,795	25,000	29,014	76,781	7,174	0.47%
	c. Domestic Water Risers	1972		30	29	1	1	allowance	\$ 2,000,000.00	2,000,000	2,070,000	1,933,333	1,962,333	107,667	107,667	7.06%
	d. Domestic Water Booster System	2017		20	4	16	1	allowance	\$ 100,000.00	100,000	173,399	20,000	25,380	148,019	8,254	0.54%
	e. Sump Pumps	2017		20	4	16	1	allowance	\$ 17,000.00	17,000	29,478	3,400	4,315	25,163	1,403	0.09%
	f. Backflow Preventer	2015		20	6	14	1	allowance	\$ 22,000.00	22,000	35,611	6,600	8,130	27,482	1,779	0.12%
	g. Booster Pump	2017	92,660	20	4	16	1	allowance	\$ 105,000.00	105,000	182,069	21,000	26,649	155,420	8,667	0.57%
	h. Plumbing - Repairs Contingency	2015/2020	48,767	5	4	1	1	allowance	\$ 50,000.00	50,000	51,750	40,000	40,600	11,150	11,150	0.73%
17	Electrical Systems															
	a. Distribution System	1972		5	2	3	1	allowance	\$ 80,000.00	80,000	88,697	32,000	33,462	55,236	18,138	1.19%
	b. Lighting Retrofit (Building)	2019	23,419	20	2	18	1	allowance	\$ 50,000.00	50,000	92,874	5,000	6,537	86,338	4,214	0.28%
	c. Lighting Retrofit (Garage)	2014/2015	89,926	20	6	14	1	allowance	\$ 100,000.00	100,000	161,869	30,000	36,953	124,917	8,085	0.53%
	d. Exterior Lighting Retrofit	2016	67,088	25	5	20	1	allowance	\$ 75,000.00	75,000	149,234	15,000	20,203	129,031	5,580	0.37%
	e. Generator System	2014/2017	(12,464)	30	20	10	1	allowance	\$ 275,000.00	275,000	387,915	183,333	212,766	175,149	16,365	1.07%
	f. Satellite/Television Reception System	2011		10	9	1	1	allowance	\$ -	-	-	-	-	-	-	0.00%
	g. Energy Management Equipment	2006		25	15	10	1	allowance	\$ 260,000.00	260,000	366,756	156,000	181,044	185,711	17,352	1.14%
18	Life Safety Systems															
	a. Repair Allowance	2015/2020	45,751	5	1	4	1	allowance	\$ 50,000.00	50,000	57,376	10,000	10,614	46,763	11,431	0.75%
	b. Fire Alarm System Replacement	2012		20	9	11	1	allowance	\$ 400,000.00	400,000	583,988	180,000	212,031	371,957	31,354	2.06%
	c. Sprinkler System & Standpipe	1972		30	29	1	1	allowance	\$ 165,000.00	165,000	170,775	159,500	161,893	8,883	8,883	0.58%
19	Building Security Systems															
	a. Access Control System	2008		15	13	2	1	allowance	\$ 45,000.00	45,000	48,205	39,000	40,179	8,026	3,983	0.26%
	b. Security System (CCTV)	2016	14,656	15	5	10	1	allowance	\$ 28,000.00	28,000	39,497	9,333	10,832	28,665	2,678	0.18%
	c. Enterphone System	23017	54,754	15	4	11	1	allowance	\$ 60,000.00	60,000	87,598	16,000	18,847	68,751	5,795	0.38%
	Building Amenities															
20	Interior Finishes															
	a. Changes Rooms, Showers & Saunas	2019		15	1	14	1	allowance	\$ 130,000.00	130,000	210,430	8,667	10,675	199,755	12,929	0.85%



**York Condominium Corporation No. 75
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	b. Recreation Room & Kitchen	2019	103,820	15	1	14	1	allowance	\$ 120,000.00	120,000	194,243	8,000	9,854	184,389	11,934	0.78%
	c. Furnishings - Common Area			20	13	7	1	allowance	\$ 55,000.00	55,000	69,975	35,750	39,677	30,298	4,137	0.27%
	d. Appliances - Common Area	2009		20	13	7	1	allowance	\$ 125,000.00	125,000	159,035	81,250	90,175	68,860	9,403	0.62%
	e. Washrooms - Common Areas	2012		25	9	16	1	allowance	\$ 15,000.00	15,000	26,010	5,400	6,853	19,157	1,068	0.07%
	f. Pool Area Finishes	2015	10,170	30	23	7	1	allowance	\$ 110,000.00	110,000	139,951	84,333	93,597	46,354	6,330	0.42%
	g. Pool - Waterproofing			15	8	7	1	allowance	\$ 24,000.00	24,000	30,535	12,800	14,206	16,329	2,230	0.15%
	h. Exercise Room Equipment	2016/2020	13,933	20	13	7	1	allowance	\$ 55,000.00	55,000	69,975	35,750	39,677	30,298	4,137	0.27%
	i. Exercise Room			20	1	19	1	allowance	\$ 130,000.00	130,000	249,925	6,500	8,625	241,300	11,070	0.73%
	j. Appliances - Laundry	2016/2017	26,396	10	3	7	1	allowance	\$ 30,000.00	30,000	38,168	9,000	9,989	28,180	3,848	0.25%
	k. Bike Room	2017	36,951	20	4	16	1	allowance	\$ 40,000.00	40,000	69,359	8,000	10,152	59,208	3,302	0.22%
21	Management Office	2015/2019	112,819	10	9	1	1	allowance	\$ 5,000.00	5,000	5,175	4,500	4,568	608	608	0.04%
	Site Improvements															
22	Pavement															
	a. Asphalt Driveway - Repairs			5	4	1	1	allowance	\$ 12,000.00	12,000	12,420	9,600	9,744	2,676	2,676	0.18%
	b. Asphalt Driveway - Replacement			20	15	5	13,500	sq.ft.	\$ 5.50	74,250	88,186	55,688	59,991	28,194	5,472	0.36%
	c. Concrete Curbs - Repairs			15	10	5	1	allowance	\$ 8,500.00	8,500	10,095	5,667	6,105	3,991	775	0.05%
	d. Concrete Sidewalks & Garbage Pad			15	10	5	1	allowance	\$ 8,500.00	8,500	10,095	5,667	6,105	3,991	775	0.05%
23	Site Services	1972		30	25	5	3	allowance	\$ 36,000.00	108,000	128,270	90,000	96,956	31,315	6,078	0.40%
24	Landscaping															
	a. General			20	18	2	1	allowance	\$ 15,000.00	15,000	16,068	13,500	13,908	2,160	1,072	0.07%
	b. Interlocking Walkways	2016/2019	96,821	20	5	15	1	allowance	\$ 100,000.00	100,000	167,535	25,000	31,256	136,279	8,169	0.54%
	c. Snow Plower	2017	15,939	20	4	16	1	allowance	\$ 20,000.00	20,000	34,680	4,000	5,076	29,604	1,651	0.11%
	d. Irrigation System	2020	4,350	20	10	10	1	allowance	\$ 20,000.00	20,000	28,212	10,000	11,605	16,607	1,552	0.10%
25	Reserve Fund Study	2002														
	a. Comprehensive	2015/2018	8,023	12	3	9	1	allowance	\$ 7,345.00	7,345	10,010	1,836	2,100	7,911	828	0.05%
	b. Update with Site Visit			6	3	3	1	allowance	\$ 5,090.65	5,091	5,644	2,545	2,662	2,983	979	0.06%
	c. Update without Site Visit			6	5	1	1	allowance	\$ 2,994.50	2,995	3,099	2,495	2,533	566	566	0.04%
	Unspecified Expenditures	2019/2020	14,287													
	TOTAL RESERVES		6,113,580							21,601,860	33,099,647	12,492,435	13,698,860	19,400,786	1,525,007	100.00%

TABLE 3
30 Year Repair/Replacement Forecast



b. Update with Site Visit	2,545				5,644						6,938					8,529						10,484						12,887							
c. Update without Site Visit	2,495	2,995					3,810						4,683						5,757						7,077										
Unspecified Expenditures		3,729																																	
Total Expenditures		847,243	1,787,464	1,964,287	869,005	1,507,089	2,939,875	3,110,981	507,639	131,681	525,097	1,829,548	962,120	4,683	487,953	1,773,278	1,275,092	1,156,570	565,322	284,380	1,070,834	1,120,828	1,870,664	3,013,957	2,287,740	940,957	316,675	10,461,366	683,752	262,017	1,469,838				
CLOSING BALANCE	12,492,435	4,538,638	4,148,701	3,619,298	4,221,848	4,241,413	2,876,044	1,368,191	2,472,263	4,000,678	5,191,063	5,127,963	5,965,115	7,806,709	9,227,793	9,420,707	10,151,256	11,048,571	12,588,627	14,471,519	15,635,769	16,807,849	17,288,841	16,675,746	16,822,503	18,361,931	20,593,293	12,758,887	14,630,940	17,000,097	18,245,205				
DEFICIENCY ANALYSIS																																			
Reserve Requirements		11,645,193	11,557,414	11,291,495	12,116,869	12,316,540	11,086,420	9,666,742	10,829,111	12,384,874	13,570,557	13,469,574	14,234,505	15,968,347	17,244,926	17,255,329	17,764,074	18,398,972	19,634,641	21,169,788	21,941,508	22,674,809	22,669,274	21,520,363	21,080,436	21,980,692	23,518,735	14,935,157	16,000,439	17,503,436	17,821,156				
Reserve Fund Surplus		-7,106,554	-7,408,713	-7,672,196	-7,895,021	-8,075,127	-8,210,376	-8,298,551	-8,356,848	-8,384,196	-8,379,494	-8,341,612	-8,269,390	-8,161,638	-8,017,133	-7,834,622	-7,612,818	-7,350,400	-7,046,014	-6,698,269	-6,305,739	-5,866,961	-5,380,433	-4,844,617	-4,257,933	-3,618,762	-2,925,442	-2,176,270	-1,369,499	-503,339	424,049				

TABLE 4
Cash Flow Table



York Condominium Corporation No. 75
Cash Flow Table
November 2021

Year ending 31-Dec	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned 1.50%	Percentage Increase in Recommended Annual Contributions	Closing Balance
2021	4,037,715	1,287,600	847,243	60,566	n/a	4,538,638
2022	4,538,638	1,329,447	1,787,464	68,080	3.25%	4,148,701
2023	4,148,701	1,372,654	1,964,287	62,231	3.25%	3,619,298
2024	3,619,298	1,417,265	869,005	54,289	3.25%	4,221,848
2025	4,221,848	1,463,326	1,507,089	63,328	3.25%	4,241,413
2026	4,241,413	1,510,885	2,939,875	63,621	3.25%	2,876,044
2027	2,876,044	1,559,988	3,110,981	43,141	3.25%	1,368,191
2028	1,368,191	1,591,188	507,639	20,523	2.00%	2,472,263
2029	2,472,263	1,623,012	131,681	37,084	2.00%	4,000,678
2030	4,000,678	1,655,472	525,097	60,010	2.00%	5,191,063
2031	5,191,063	1,688,581	1,829,548	77,866	2.00%	5,127,963
2032	5,127,963	1,722,353	962,120	76,919	2.00%	5,965,115
2033	5,965,115	1,756,800	4,683	89,477	2.00%	7,806,709
2034	7,806,709	1,791,936	487,953	117,101	2.00%	9,227,793
2035	9,227,793	1,827,775	1,773,278	138,417	2.00%	9,420,707
2036	9,420,707	1,864,330	1,275,092	141,311	2.00%	10,151,256
2037	10,151,256	1,901,617	1,156,570	152,269	2.00%	11,048,571
2038	11,048,571	1,939,649	565,322	165,729	2.00%	12,588,627
2039	12,588,627	1,978,442	284,380	188,829	2.00%	14,471,519
2040	14,471,519	2,018,011	1,070,834	217,073	2.00%	15,635,769
2041	15,635,769	2,058,371	1,120,828	234,537	2.00%	16,807,849
2042	16,807,849	2,099,539	1,870,664	252,118	2.00%	17,288,841
2043	17,288,841	2,141,530	3,013,957	259,333	2.00%	16,675,746
2044	16,675,746	2,184,360	2,287,740	250,136	2.00%	16,822,503
2045	16,822,503	2,228,047	940,957	252,338	2.00%	18,361,931
2046	18,361,931	2,272,608	316,675	275,429	2.00%	20,593,293
2047	20,593,293	2,318,060	10,461,366	308,899	2.00%	12,758,887
2048	12,758,887	2,364,422	683,752	191,383	2.00%	14,630,940
2049	14,630,940	2,411,710	262,017	219,464	2.00%	17,000,097
2050	17,000,097	2,459,944	1,469,838	255,001	2.00%	18,245,205

TABLE 5
Contribution Table



York Condominium Corporation No. 75
Contribution Table
November 2021

YCC 75 - 490 Units

	A		B	A + B
Year ending 31-Dec	Annual Contribution	% Increase Over Previous Year	Other Contribution	Total Contribution Each Year to Reserve Fund
2021	\$ 1,287,600	n/a	\$ -	\$ 1,287,600
2022	\$ 1,329,447	3.25%	\$ -	\$ 1,329,447
2023	\$ 1,372,654	3.25%	\$ -	\$ 1,372,654
2024	\$ 1,417,265	3.25%	\$ -	\$ 1,417,265
2025	\$ 1,463,326	3.25%	\$ -	\$ 1,463,326
2026	\$ 1,510,885	3.25%	\$ -	\$ 1,510,885
2027	\$ 1,559,988	3.25%	\$ -	\$ 1,559,988
2028	\$ 1,591,188	2.00%	\$ -	\$ 1,591,188
2029	\$ 1,623,012	2.00%	\$ -	\$ 1,623,012
2030	\$ 1,655,472	2.00%	\$ -	\$ 1,655,472
2031	\$ 1,688,581	2.00%	\$ -	\$ 1,688,581
2032	\$ 1,722,353	2.00%	\$ -	\$ 1,722,353
2033	\$ 1,756,800	2.00%	\$ -	\$ 1,756,800
2034	\$ 1,791,936	2.00%	\$ -	\$ 1,791,936
2035	\$ 1,827,775	2.00%	\$ -	\$ 1,827,775
2036	\$ 1,864,330	2.00%	\$ -	\$ 1,864,330
2037	\$ 1,901,617	2.00%	\$ -	\$ 1,901,617
2038	\$ 1,939,649	2.00%	\$ -	\$ 1,939,649
2039	\$ 1,978,442	2.00%	\$ -	\$ 1,978,442
2040	\$ 2,018,011	2.00%	\$ -	\$ 2,018,011
2041	\$ 2,058,371	2.00%	\$ -	\$ 2,058,371
2042	\$ 2,099,539	2.00%	\$ -	\$ 2,099,539
2043	\$ 2,141,530	2.00%	\$ -	\$ 2,141,530
2044	\$ 2,184,360	2.00%	\$ -	\$ 2,184,360
2045	\$ 2,228,047	2.00%	\$ -	\$ 2,228,047
2046	\$ 2,272,608	2.00%	\$ -	\$ 2,272,608
2047	\$ 2,318,060	2.00%	\$ -	\$ 2,318,060
2048	\$ 2,364,422	2.00%	\$ -	\$ 2,364,422
2049	\$ 2,411,710	2.00%	\$ -	\$ 2,411,710
2050	\$ 2,459,944	2.00%	\$ -	\$ 2,459,944