



RESERVE FUND REPORT

**COUNTRY LANE ESTATES
370165 – 79 STREET EAST
OKOTOKS, ALBERTA**

CONDOMINIUM CORPORATION #0311515



January 14, 2021

File No. 11842

Condominium Corporation #0311515
c/o Emerald Management and Realty Ltd.
1036 - 10 Avenue S.W.
Calgary, Alberta
T2R 1M4

Attention: Reg Power

**RE: Reserve Fund Report
Country Lane Estates
370165 – 79 Street East
Okotoks, Alberta
Condominium Corporation #0311515**

Pursuant to your request, we have completed a reserve fund study of the above referenced property. This report, which summarizes the study, provides current and future replacement cost estimates and recommends a reserve fund program for the above noted property.

Certain assumptions and conditions were applied in preparing this study. They are contained in the Standard Limiting Conditions and Assumptions and elsewhere within the report. It is the Standard Limiting Conditions and Assumptions, Underlying Assumptions as well as Scope of Investigation & Analysis. It is the reader's responsibility to read and review all limiting conditions and assumptions prior to making any decision related to the use of the report. Additional funds may be required outside the Reserve Fund to address any building deficiencies reported to the Corporation and noted in the Special Assumptions and Terms of Reference. To the extent that any conditions and assumptions noted herein are modified or amended, then the data, analyses, and conclusions contained herein may require adjustment.

The reader is referred to the copyright provisions contained in the Executive Summary page.

We appreciate the opportunity of providing this reserve fund study and report. If you have any questions, please contact the undersigned.

Yours truly,

Reliance Asset Consulting Inc.

Daniel B. Jablonski, CRP



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EXECUTIVE SUMMARY

Condominium Details:	Country Lane Estates 370165 – 79 Street East Okotoks, Alberta
Condominium Number:	0311515
Property Description:	300 Unit RV Park
Report Date:	January 14, 2021
Inspection Date:	August 26, 2020
Plan Commencement Date:	January 01, 2021
Financial Year End:	December 31

Limiting Conditions & Assumptions

Certain assumptions were made as part of the analyses contained herein. These assumptions are contained in the Standard Limiting Conditions & Assumptions, Underlying Assumptions and Scope of Investigation and Analysis sections of the report.

Copyright Provisions

All rights are reserved. The client and only the client, as noted herein, has permission to photocopy the report, for the legitimate purpose of providing information to the board of directors, the unit owners and prospective purchasers of condominium units in the complex. To recognize the full scope of this report it must be reviewed in its entirety.



ASSUMPTIONS, CONCLUSIONS, AND RECOMMENDATIONS

Assumptions

The Stabilized Interest Rate for the study horizon was set at 3% per annum and a short-term interest rate of 1.5% was utilized for the first five years. The Stabilized Inflation Rate was set at 3.25% per annum.

Conclusions

As of the beginning of this study's financial plan December 31, 2020 the Corporation is over 100% funded per the current reserve fund requirements.

The goal of the financial plan(s) recommended is to maintain approximately a 42% - >100% funded position during the 30-year study horizon. At this level of funding the corporation should be able to adequately provide for all regularly expected expenditures for the next 30 years and additionally 40 years. The plan also provides a buffer for some pre-mature failures if they occur. The plan is designed to provide a fair and stabilized reserve contribution for future owners. If the recommended plan is followed, reserve contribution increases should be fairly stable and should remove the likelihood of special assessments. However as pre-mature failures and unforeseen repairs do occur it is impossible to predict this with certainty. These conclusions are based on the provision that the interest rates and inflation rate assumptions remain reflective of the local economy, and regular maintenance is being completed.

Recommendations

Based on the analysis contained herein, no special assessments are recommended.

At the time of the study inspection the following items were noted which may require additional action:

Maintenance Equipment and Vehicles: The Board to provide the Planner with the list of all Maintenance Equipment and Vehicles.



RESERVE FUND STUDY, REPORT, AND PLAN REQUIREMENTS

Introduction

The Province of Alberta Condominium Property Act Revised Statutes of Alberta 2000, Chapter C-22 with amendments (referred hereafter as the Act) came into force February 1, 2002 and governs the conduct of condominium corporations and sets forth the requirements under Section 38 of the Act regarding the requirements for a reserve fund report and study. The Alberta Condominium Property Regulation 168/2000 plus all amendments thereto (referred hereafter as the Regulations) includes the definitions, qualifications, and procedures to be followed and are set forth in Sections 21 to 31 of the Regulations.

As stated in the Act in regard to the Corporation's Reserve Fund:

Section 38

- (1) A corporation shall, subject to the regulations, establish and maintain a capital replacement reserve fund to be used to provide sufficient funds that can reasonably be expected to provide for major repairs and replacement of:
 - (a) any real and personal property and the common property owned by the Corporation,
 - (b) the common property, and
 - (c) any property of an owner in respect of a bare land unit that the corporation is required by bylaw to repair and replace, where the repair and replacement is of a nature that does not normally occur annually".
 - (1.1) If, before the coming into force of subsection (1)(c), a corporation was required by bylaw to repair and replace property of an owner of a bare land unit, the collection and expenditure of funds to repair and replace that property are valid if
 - (a) the collection and expenditure occurred on or after the date the bylaw took effect under this Act, and
 - (b) the collection and expenditure would have been in compliance with subsection (1) if subsection (1)(c) had been in force at the time the collection and expenditure occurred.
- (2) Notwithstanding subsection (1), funds shall not be taken from a capital replacement reserve fund for the purpose of making capital improvements unless
 - (a) the removal of funds for that purpose is authorized by a special resolution, and
 - (b) after the removal of funds pursuant to the special resolution, there are sufficient funds remaining in the capital replacement reserve fund to meet the requirements of subsection (1).
- (3) The money in the capital replacement reserve fund of the corporation is an asset of the corporation and no part of that money shall be refunded or distributed to any owner of a unit except where the owners and the property cease to be governed by this Act.



The regulations governing the Act in regard to the Corporation's Reserve Fund State:

Section 23

Physical Analysis

- (1) The board must retain a reserve fund study provider to carry out a study of the depreciating property for the purposes of determining the following:
 - (a) an inventory of all of the depreciating property that, under the circumstances under which that property will be or is normally used, may need to be repaired or replaced within the next 30 years or a time period longer than 30 years;
 - (b) the present condition or state of repair of the depreciating property and an estimate as to when each component of the depreciating property will need to be repaired or replaced;
 - (c) the estimated costs of repairs to or replacement of the depreciating property using as a basis for that estimate costs that are not less than the costs existing at the time that the reserve fund report is prepared;
 - (d) the life expectancy of each component of the depreciating property once that property has been repaired or replaced.

Financial Analysis

- (2) In carrying out the reserve fund study under subsection (1), the reserve fund study provider must also do the following:
 - (a) determine the current amount of funds, if any, included in the corporation's reserve fund;
 - (a.1) conduct an on-site visual inspection of all visible components of the depreciating property;
 - (a.2) interview the members of the board;
 - (a.3) interview, to the extent the reserve fund study provider considers necessary, the manager or managers or the corporation, if any, any employees of the corporation or manager, or any other person;
 - (a.4) review relevant documents, including the condominium plan, construction documents and maintenance records;
 - (b) recommend the amount of funds, if any, that should be included in or added to the corporation's reserve fund in order to provide the necessary funds to establish and maintain or to maintain, as the case may be, a reserve fund for the purposes of section 30.1 of the Act;
 - (c) describe the basis for determining
 - (i) the amount of the funds under clause (a), and
 - (ii) the amount in respect of which the recommendation was made under clause (b).



Study and Report

- (3) On completing the reserve fund study under this section, the person who carried out the study must prepare and submit to the board a reserve fund report in writing in respect of the study setting out the following:
- (a) the qualifications of that person to carry out the reserve fund study and prepare the report;
 - (b) a signed statement that the person is a reserve fund study provider and no grounds of disqualification under section 21.1 or 21.2 apply;
 - (c) the findings of the reserve fund study in respect of the matters referred to in subsections (1) and (2);
 - (d) any other matters that the person considers relevant.

The Reserve Plan

- (4) On receiving the reserve fund report under subsection (3), the board must, after reviewing the reserve fund report, approve a reserve fund plan
- (a) under which a reserve fund is to be established, if one has not already been established, and
 - (b) setting forth the method of and amounts needed for funding and maintaining the reserve fund.

A reserve fund plan approved under subsection (4) must provide that, based on the reserve fund report, sufficient funds will be available by means of owner's contributions, or any other method that is reasonable in the circumstances, to repair or replace, as the case may be, the depreciating property in accordance with the reserve fund report.

Notwithstanding a reserve fund plan has been approved under subsection (4), the corporation must provide to the owners for the owner's information copies of that approved reserve fund plan prior to the collection of any funds for the purposes of those matters dealt with in the reserve fund report on which the approved reserve fund plan was based and that are to be carried out pursuant that report.



STANDARD LIMITING CONDITIONS AND ASSUMPTIONS

The certification at the end of this report is subject to these limiting conditions and assumptions:

This report is prepared for the purpose of condominium reserve fund planning, as outlined herein. No person other than the condominium corporation (hereinafter referred to as “the client”) or a bona-fide purchaser of a condominium unit in the complex may use or rely upon this report without first obtaining prior written authorization from Reliance Asset Consulting Inc. (hereinafter referred to as “Reliance”). Reliance and the authors of this report shall not assume any of the duties or liabilities of the owners and/or builders of the property. This report may contain other limiting conditions, qualifications, or assumptions, in addition to those set forth below, that pertain to the purpose of this report.

Reliance reserves the right, at its sole discretion, at any time to alter statements, analyses, conclusions, or any estimates contained herein if Reliance becomes aware of facts pertinent to the process which were unknown at the time the report was prepared. Certain assumptions were made throughout this report. No investigation, legal or otherwise, has been undertaken to verify these assumptions except as expressly noted herein.

Once any reserve fund study is issued subsequent to the date of this report, whether it is issued by Reliance or by any other firm person or corporation, then this report shall become null and void. The onus is on the reader to determine if any there is any such reserve fund study in existence prior to relying upon this report.

The reserve estimates contained herein should be reviewed from time to time, particularly, in the context of repair experience and problem investigations, including the following: water damage, building envelope failures, structural problems, cracks in the walls and foundation, post tension construction concerns, waterproofing membranes, and environmental issues, etc.

Reserve fund estimates are subjective, and they are based on the writer's understanding of the life cycle of building components and experience gained from analyzing buildings. The level of maintenance for any component described herein may alter the estimated remaining life of that component. Decisions to replace components are not to be made solely based on this report. A detailed review should be made prior to considering a major repair or replacement as to scope and timing. It must be appreciated that reserve fund budgeting and projections are not exact sciences. They are, at best, prudent provisions for all possible contingencies, if, as, and when they arise. Industry costs of labour and materials are dependent on competition and supply and demand cycles. The cost projections are approximate and intended for general budgeting purposes only. Reserve fund requirements are subject to change and must be reviewed and modified over time, not greater than every five years. The Corporation should adopt a long-term policy regarding reserve fund allocations. The policy must be flexible to accommodate changes in reserve fund requirements in the future.

To arrive at supportable replacement cost estimates, it was necessary to utilize both documented and other cost data. A concerted effort was put forth to verify the accuracy of the information contained herein. Accordingly, the information is believed to be reliable and correct, and it has been gathered to standard professional procedures. However, no guarantee as to the accuracy of the data is implied. In estimating various reserve items, certain assumptions are made with respect to structural repairs and replacements of improvements. For example, reserves for structural repairs, and replacements of certain mechanical and electrical components, are difficult to predict and/or quantify. Thus, the best approach is to provide allowances that provide a range of cost estimates which can be reviewed regularly and adjusted as required.



The distribution of cost and other estimates in this report apply only under the program of utilization as identified in this report. The estimates herein must not be used in conjunction with any other study and may be invalid if so used. Unless otherwise noted, all fees, costs, and cost estimates are expressed in Canadian dollars. The agreed compensation for services rendered in preparing this report does not include fees for consultations and/or arbitrations, if any. Should personal appearances be required in connection with this report, additional fees will have to be negotiated.

Within the condominium complex certain components will require replacement during the study horizon. Except as expressly stated otherwise within this report, it is assumed that all such components will be replaced with components which are similar in terms of design, quality, workmanship and materials unless otherwise specified.

Unless otherwise stated in this report, the existence of hazardous materials, substances or gases, which may or may not be present within, on, or near the property, has been disregarded in the analysis. Reliance is not qualified to detect substances such as asbestos, mold, bacteria, fungi, volatile organic compounds (voc's), radon or other similar gases, urea-formaldehyde foam insulation, or other potentially hazardous or toxic materials and/or substances which may affect the property. The analyses in this report assume that there are no such substances, materials and/or conditions. Reliance is not responsible for any such matters and/or the expertise required to discover them. The Client is urged to retain the appropriate experts for all such matters.

No legal surveys; soil, air or water quality tests; construction code reviews; technical audits; condition surveys, engineering investigations; environmental investigations; detailed quantity surveys; nor exhaustive physical examinations have been made. Therefore, no responsibility is assumed for such matters. When buildings and/or other ancillary improvements are present the architectural, structural, mechanical, electrical, and other plans and specifications provided are assumed to be correct. Furthermore, all buildings and improvements are deemed to have been constructed and finished in accordance with such plans and specifications, unless otherwise noted. No responsibility is assumed for any inherent, latent or hidden defects, damages or conditions of the property. The analysis herein assumes that the structural components within the building will last the physical life of the building unless specified herein. For that reason, replacement of such components was not accounted for within this report.

No investigation has been undertaken with the local zoning office, the fire department, the building inspectors, the health department, or any other municipal or government regulatory agencies. It is assumed that the subject property complies with all current government codes, regulations, bylaws and legislation. If the subject property does not comply in any respect, then the data, analyses and conclusions contained herein may require adjustment. To be certain of compliance, further investigations would be required by the appropriate qualified experts. To determine if there is compliance is beyond the scope of this report.

The legal and survey descriptions of the property as stated herein are those which are recorded by the Registrar of the Land Titles Office. All such descriptions are assumed to be correct. For purposes of this report, the following conversion factors were used: 1 foot = 0.3048 meters; and 1 square meter = 10.7639 square feet.

This report assumes that the existing service providers for natural gas, electrical power, cable television and telephone will be responsible for the maintenance, repair and replacement of their respective infrastructures on the condominium property. If the condominium board engages other service providers who do not provide the same level of maintenance, repair and replacement as the existing service providers, then the data, analyses and conclusions contained herein may require adjustment.



SCOPE OF INVESTIGATION AND ANALYSIS

A reserve fund report is a financial document and is not a structural analysis or technical audit. Unlike a technical audit which may include test openings, air leakage testing, thermography, water testing and indoor quality testing as examples the reserve fund study is meant to be a financial guide in the budgeting and forecasting for replacement and repair of the corporations depreciating assets. The common areas for the buildings, where applicable and for the site were inspected. Available plans and documents were examined for construction details and other relevant component data. For purposes of the study, the data was calculated using dimensions and information taken from the plans that were available. The analysis was based on the boundaries between the common and unit areas detailed on the condominium plan. In addition, some of the dimensions and information were obtained from the onsite inspection. When applicable interviews were conducted with the condominium board, the property management company and site personnel.

The inspection process was based on the following:

- Only a visual sampling and a visual surface review of the complex were made.
- Common areas were inspected if access was provided.
- None of the components were dismantled and no invasive testing was conducted.
- Some components were not exposed for view and documentation was limited.
- The findings herein describe the general condition of the complex only.
- No technical audits or condition surveys were conducted. Technical audits and condition surveys are outside the scope of this reserve study.
- No interior unit inspections have been conducted unless otherwise noted herein as it pertains to a problematic component issue.

The following plans, drawings and documents were requested in the Letter of Engagement for examination from the Board:

1. The condominium plan (provided by the Land Titles Office)
2. The Condominium Bylaws
3. Architectural Plans & Specifications
4. Mechanical Plans & Specifications
5. Electrical Plans & Specifications
6. Structural Plans & Specifications
7. Site Underground Utility Lines Plans
8. A written list of the repairs, replacements and renovations that will be undertaken by the client on all the common area components
9. Any pertinent component Audits, Studies or Estimates



Items 1, 2, and 9 were provided. The data, analyses, and conclusions contained in this report may require adjustment if any of the plans, documents or drawings specified in items 1 to 9 noted above are provided later.

This report is subject to the following terms and conditions:

- There is no guarantee provided for the life expectancies and/or replacement cost estimates for any of the components.
- It is assumed that all components will receive proper preventative maintenance and repair during the study horizon.
- The complex may have hidden damages, defects or conditions. No responsibility or liability is assumed for such matters.
- This report is not intended to be a definitive or exhaustive review or investigation of required repairs, replacements or improvements for the property.



UNDERLYING ASSUMPTIONS

This reserve fund study was based on the assumptions set forth below. These assumptions were applied in the investigation, observation and analysis of the subject property reserve components. Experience gained from observing similar properties was also applied in the following analysis.

Interest & Inflation

The basic concept in reserve fund planning is to forecast the necessary amount of reserve required to meet the future financial needs of the complex. This involves factoring future costs and the future value of invested funds. To accurately forecast future costs and values we must project the rates of inflation and interest rates and apply these to our current costs. In analyzing long term cost increases, construction cost statistics rather than the consumer price index were examined, since building repair and replacement cost will be more comparable to construction costs than to the cost of consumer products. Fifty-year historical indicators have been reviewed as well as consideration of running 10-year averages.

As with inflation, interest rates tend to fluctuate and can be difficult to predict. The current trend in interest rates has been low and they are expected to continue at this rate for some time. Based on the current data available, an estimated long-term stabilized interest rate was selected for this report. Consideration for the "Estimated First Five-Year Rate" is based on the size of the current fund, the review of historical interest returns, if any, and anticipated significant expenditures which may impact the ability of the fund to earn interest in the immediate future. Abrupt changes in the marketplace should be discounted until a well-founded trend is established. Hence, in projecting future replacement cost estimates and reserve fund requirements the following rates were used:

Estimated Long Term Stabilized Inflation Rate:	3.25%
Estimated First Five-Year Interest Rate:	1.50%
Estimated Long Term Stabilized Interest Rate:	3.00%

Reserve fund projections should be reviewed on a regular basis to adjust for changes in inflationary trends and investment returns, as these will significantly impact reserve fund requirements.

Demolition and Disposal Costs

The estimates herein include provisions for demolition and disposal costs including dumping fees. These costs have been rising in recent years. Particularly, dumping of certain materials has become problematic and very costly. It appears that certain codes and environmental regulations will become more stringent in future years, all of which will further impact disposal costs. Hazardous materials such as asbestos require further review and are outside the scope of the analysis given these can be extensive and volatile in nature.

Goods and Services Tax

The Goods and Services Tax ("GST") applies to all repairs and replacements including disposal costs. Therefore, this tax is included in the reserve fund estimates noted herein.

Engineering Reports and Other Studies

Details of any studies or reports are reviewed in the Individual Component Analysis.



Repair and Replacement Cost Estimates

The costs of repairs and/or replacements of many building components are invariably higher than original building costs where contractors have considerable latitude in terms of planning their work and utilizing economies of scale to keep costs within construction budgets. Conversely, repair work must frequently be performed in an expedient manner with proper safety precautions and within certain constraints. Cost estimates must therefore consider such additional costs as special construction, safety installations, limited access, noise abatements, and the convenience of the occupants.

Property Management and Maintenance

The subject property is managed by a professional property management company.

Maintenance is expected to assist the various components to reach their normal life expectancy. Maintenance typically includes regular monitoring and repair of a component to ensure it functions properly. Life expectancies of components listed in the study are reflective of regular maintenance being performed. In the case that regular maintenance is not being completed pre-mature failure may occur.

Special Assumptions and Terms of Reference

Special Assumptions

The following items were considered or required special treatment within the study. They are as follows:

The Corporation is registered as a Bareland. Per Section 38.1(c) of the Condominium Property Act the Corporation is responsible for all common property as well as any managed property of an owner in respect of a bare land unit that the corporation is required by bylaw to repair and replace. In this regard the following is to be included as per the Corporations Bylaws:

No Managed Property Included.



SUBJECT PROPERTY INFORMATION

The property is described municipally and legally as follows:

Country Lane Estates

370165 – 79 Street East

Okotoks, Alberta

Condominium Corporation #0311515

The subject property is located within the Municipal District of Foothills No. 31 in the Hamlet of Aldersyde and approximately 10 kms to downtown Okotoks. Country Lane Estates is located next to the Sheep River and is a bare land condominium consisting of 290 legal units, all being individual recreational vehicle (RV) bare land lots. Each individual lot is serviced with sewer, water, and electricity.

The development also includes a clubhouse, water collection and distribution building, a workshop, a washroom / shower building, an electrical building with storage, and an outdoor pool and hot tub. Additional bare land/site improvements include the asphalt roadway, parking areas, and a parking pad per unit (located within the bounds of the bare land units), walkways, signage, playground, fencing, front entry structure with gates and intercom, street lighting, storage sheds, shallow underground services (water, sewer, electrical), telecommunications/wifi towers, and landscaping.



THE RESERVE FUND PROCESS

The reserve fund study process consists of a physical and a financial analysis.

Physical Analysis

All the reserve components within the complex are identified and grouped into specific categories. Quantity take-offs and onsite measurements as well as physical counts are included to estimate the quantity and amount of the components.

Each component is analyzed to determine its estimated total life span, effective age, and remaining life. For this purpose, depreciation tables and technical resources such as information supplied by manufacturers and suppliers as well as contractors and industry professional's observation of normal life span records are considered. Finally, the writer's own judgment, and experience in estimating the current condition and remaining life spans of reserve components, is relied upon.

Where a component has a long-term life expectancy but could still require infrequent and/or indeterminate repairs and/or replacements, these will be identified in the specific component analysis by having a Life Expectancy, Estimated Effective Age and Estimated Remaining Life noted as non-applicable (N/A). Additionally, if the component is replaced or repaired as required it will be identified as such. Over the 30-year horizon periodic cash injections for these components are set out in the financial analysis.

The reserve components for the corporation are discussed in detail as follows.



Reserve Component: Concrete Foundations

Physical Description:	The foundation consists of poured concrete footings and poured concrete steel reinforced walls or slabs. If properly installed and waterproofed these components are expected to last the lifespan of the complex. This reserve provides for repairs to the above items.
Items Included:	Concrete Foundation
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Potential Deterioration can occur from hydraulic pressure, seismic pressure, water infiltration, and settling.

Reserve Component: Stairs and Treads

Physical Description:	Exterior stair cases have wood or metal supporting structure with varying stair and tread materials. The tread should provide a surface that will limit slipping in adverse weather conditions.
Items Included:	Wood Stairs
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Some warping and splitting were observed in select areas. Recommend repairs as required.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Potential deterioration can occur from general wear, and water erosion.



Reserve Component: Ventilation and Insulation

Physical Description:	Ventilation and insulation provides an air barrier between the roof and living space. If properly vented and insulated the attic should not collect excess moisture. In some cases, improper installation or compacting of insulation can degrade the insulation factor of the attic space. This can result in moisture build up in the attic which can result in mold or damaged living areas, as well as improper heat or cold transfer to the roofing system.
Items Included:	Ventilation and Insulation
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. Recommend periodic inspection.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from compaction, and improper installation.

Reserve Component: Wood Porch Hand Railing

Physical Description:	Metal, Glass, and wood hand railings are manufactured from wood, aluminum, metal, and or tempered glass. The railings are fastened via bolts to the underlying structure in order to provide a safety barrier for residents.
Items Included:	Wood hand railings
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Some cracking was observed on select posts, otherwise no issues. Tested sections were structurally intact.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Potential deterioration is caused by oxidation, wear and tear, UV rays, and physical damage.



Reserve Component: Wood Deck Structure

Physical Description:	Wood porches or decks are structures that extend the usable area of the dwelling by providing an outside surfaced area. The decks or porches are wood frame structure supported by concrete piles or extending wood beams from the dwelling. The component covers the replacement of the decking and possible repairs or replacements of the underlying frame.
Items Included:	Wood Decks Structure
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from adverse weather conditions, water penetration, physical damage, and general use.

Reserve Component: Wood Porches and Ramp(s)

Physical Description:	Wood porches or decks are structures that extend the usable area of the dwelling by providing an outside surfaced area. The decks or porches are wood frame structure supported by concrete piles or extending wood beams from the dwelling. The component covers the replacement of the decking and possible repairs or replacements of the underlying frame.
Items Included:	Wood Porches & Ramp(s)
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Cracking and minor warping were observed. Recommend repairs as required.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from adverse weather conditions, water penetration, physical damage, and general use.



Reserve Component: Metal Porch Hand Railings

Physical Description:	Metal, Glass, and wood hand railings are manufactured from wood, aluminum, metal, and or tempered glass. The railings are fastened via bolts to the underlying structure in order to provide a safety barrier for residents.
Items Included:	Pre-Finished Aluminium Railings
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. Tested sections were structurally intact.
Typical Life Expectancy:	36
Estimated Effective Age:	17
Estimated Remaining Life:	19
Potential Deterioration:	Potential deterioration is caused by oxidation, wear and tear, UV rays, and physical damage.

Reserve Component: Caulking

Physical Description:	Caulking is used to provide a water resistant seal between dissimilar materials, expansion joints and minor gaps. The seal is used to provide water protection to the underlying structure.
Items Included:	Exterior Caulking Residential
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Potential deterioration can occur from UV rays, freeze thaw cycles, extreme heat or cold, and physical damage. All of these items can cause the water seal to fail and cause damage to the underlying structure.



Reserve Component: Exterior Doors

Physical Description:	Exterior doors are used for the purposes of exit and entry from dwellings and buildings. They have various styles and construction materials, being either wood, vinyl, metal, aluminium, or combinations of all of the above. Exterior doors can be of either hollow or solid construction. Optional safety hardware can include windows, panic bars, and hydraulic closing systems.
Items Included:	Metal Exterior Doors, Aluminum Entry Door
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. Assumed to be functional.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Exterior doors are typically affected by weather damage, misuse, wear and tear, vandalism, UV rays, and or oxidation.

Reserve Component: Soffits: Wood

Physical Description:	Soffits are used to bridge the gap between a building's roof line and exterior wall. They are providing ventilation for attic areas and moisture drainage.
Items Included:	Wood Soffits
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. This component includes funding for wood soffit on an as needed basis.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Potential deterioration can occur from improper installation, poor attic ventilation which can cause moisture build up and oxidization, expansion and contraction, physical damage, and water penetration.



Reserve Component: Stucco

Physical Description:	Stucco is a cement based finish that typically is applied to steel or plastic mesh with a layer of tar or waterproof paper behind. This component if properly installed should last the life of the building with regular maintenance and repairs
Items Included:	Stucco
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Some minor cracking was observed in select areas, otherwise no issues.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Potential deterioration can occur from water penetration do to improper caulking and/or flashing, settlement, physical damage, expansion and contraction.

Reserve Component: Wood Siding - Repairs

Physical Description:	Wood siding is an exterior cladding that applied vertically or horizontally over a sheathing that may be covered in tar paper. The wood siding is intended to protect the structure from water penetration by running any water to the ground or water drainage systems. Wood siding will require painting in order to preserve its water resistance and aesthetic appeal. If properly protected wood siding can experience extended use.
Items Included:	Wood Siding
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage, adverse weather conditions, improper installation, and UV Rays.



Reserve Component: Wood Trim, Posts & Brackets

Physical Description:	The exterior walls have painted or stained wood trim. Trim is used typically in transition areas or wall openings in order to provide an added aesthetic appeal and aide in future replacements of window and door openings.
Items Included:	Wood Trim, Posts & Brackets
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Some separation of joints and cracking were observed in select areas was observed. Recommend repairs as required.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Possible deterioration can occur from weather damage, wear and tear.

Reserve Component: Building Exterior Lights

Physical Description:	Building exterior lights provide illumination to entry ways for units and other common buildings.
Items Included:	Building Exterior Lights
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. Assumed to be functional.
Typical Life Expectancy:	25
Estimated Effective Age:	17
Estimated Remaining Life:	8
Potential Deterioration:	Potential deterioration can occur from improper installation, weather conditions, and physical damage.



Reserve Component: Eaves & Downspouts

Physical Description:	Eaves and Downspouts when properly installed provide proper drainage from the roof to the surface drainage systems. Typical construction is prefinished metal or aluminum, with varying depths and widths.
Items Included:	Eaves & Downspouts
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Water staining on underlying materials was observed. Recommend monitoring, sealing, diverting as required.
Typical Life Expectancy:	33
Estimated Effective Age:	17
Estimated Remaining Life:	16
Potential Deterioration:	Potential deterioration can occur from improper installation, freeze thaw cycles, UV rays, extreme weather conditions, and physical damage.

Reserve Component: Garage Door(s)

Physical Description:	Garage doors provide access to parking areas and include the tracks, springs, and rollers. Sectional garage doors are made of multiple panels hinged together. The springs and rollers will eventually wear and require replacement.
Items Included:	Metal Sectional
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. Assumed to be functional.
Typical Life Expectancy:	25
Estimated Effective Age:	17
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from physical damage, wear and tear, and oxidization.



Reserve Component: Metal Fascia/Flashing

Physical Description:	Metal or Aluminium fascia is the band situated vertically under a roof edge in order to provide waterproofing for the structure as well as a visually appealing surface. Flashing provides a water shedding surface in order to divert water from exterior openings and edges of exterior finishes where water can rest or penetrate more easily.
Items Included:	Metal Fascia/Flashing
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed.
Typical Life Expectancy:	35
Estimated Effective Age:	17
Estimated Remaining Life:	18
Potential Deterioration:	Potential deterioration can occur from adverse weather conditions, UV rays, improper installation and physical damage.

Reserve Component: Painting: Stucco & Siding

Physical Description:	Stucco painting may be done periodically to improve the appearance of the stucco surface. A properly selected paint is required as the paint must allow the underlying stucco to breath. This makes most acrylic paints unsuitable for use.
Items Included:	Stucco Painting
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Some minor fading of colour was observed in select areas, otherwise majority of this component has no issues. The Board completed paint cycle in 2016.
Typical Life Expectancy:	12
Estimated Effective Age:	4
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from ultra violet rays, weather conditions, physical damage, and water penetration.



Reserve Component: Soffits: Metal

Physical Description:	Soffits are used to bridge the gap between a building's roof line and exterior wall. They are providing ventilation for attic areas and moisture drainage.
Items Included:	Metal Soffits
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. This component includes metal soffit.
Typical Life Expectancy:	35
Estimated Effective Age:	17
Estimated Remaining Life:	18
Potential Deterioration:	Potential deterioration can occur from improper installation, poor attic ventilation which can cause moisture build up and oxidization, expansion and contraction, physical damage, and water penetration.

Reserve Component: Staining: Wood

Physical Description:	All exterior wood should be painted or stained on a regular basis in order to prevent water penetration. Proper paint cycles can help prevent premature deterioration of the wood.
Items Included:	Painting
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Fading of colour was observed on select trim. Recommend the Board considers a stain cycle.
Typical Life Expectancy:	6
Estimated Effective Age:	4
Estimated Remaining Life:	2
Potential Deterioration:	Possible deterioration can occur from sun, and rain exposure, wear and tear.



Reserve Component: Vinyl Siding

Physical Description:	Vinyl siding is a plastic polymer exterior cladding that is finished with a UV protective coating. The siding is installed on the exterior over top of waterproofed wood wall.
Items Included:	Vinyl Siding
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Loose panels were observed in select areas. Majority of this component has no issues. This component includes siding of the maintenance buildings and the common washroom building.
Typical Life Expectancy:	40
Estimated Effective Age:	17
Estimated Remaining Life:	23
Potential Deterioration:	Potential deterioration can occur from the suns UV rays causing discolouration, improper installation, freeze thaw cycles causing brittleness and cracking, and physical damage.



Reserve Component: Windows

Physical Description:	Windows are transparent or translucent opening that allows the passage of light. Most windows are glazed with a coating that helps prevent heat loss and/or gain. Most modern style windows have either two or three glazed panes with a vacuum between the panes to help the insulation factor. Windows come in many styles and materials, including metal, vinyl, wood, fiberglass, and aluminum. Styles include casement, slider, awning, fixed, hung, and double hung.
Items Included:	Vinyl Sliders, Vinyl Fixed, Metal Casement
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. Assumed to be functional.
Typical Life Expectancy:	33
Estimated Effective Age:	17
Estimated Remaining Life:	16
Potential Deterioration:	Deterioration can occur from misuse, improper installation, expansion and contraction, extreme weather conditions, and ultra violet rays. Most common deterioration is the seals around the panes breaking, and water penetration in to the frame causing rot.



Reserve Component: Wood Siding - Replacement

Physical Description:	Wood siding is an exterior cladding that applied vertically or horizontally over a sheathing that may be covered in tar paper. The wood siding is intended to protect the structure from water penetration by running any water to the ground or water drainage systems. Wood siding will require painting in order to preserve its water resistance and aesthetic appeal. If properly protected wood siding can experience extended use.
Items Included:	Wood Siding
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed.
Typical Life Expectancy:	50
Estimated Effective Age:	17
Estimated Remaining Life:	33
Potential Deterioration:	Deterioration can occur from physical damage, adverse weather conditions, improper installation, and UV Rays.

Reserve Component: Metal Roof: Clubhouse - Repairs

Physical Description:	Metal roofing system is an overlapping channeled system that is attached to the underlying structure via screws. This system in most cases is maintenance free, however the screws that attach to the structure may need to tighten every 10-15 years.
Items Included:	Metal Roof
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. Recommend repairs and fastener tightening as required.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from improper installation and adverse weather conditions.



Reserve Component: Asphalt Shingles: Common Washroom and Utility Buildings

Physical Description:	An asphalt or fiberglass shingle roofing system is an overlapping style roofing system that is typically applied over waterproof paper over a wood roof structure. The shingles or squares are layered material with a paper or fiberglass base that is then coated with asphalt and ceramic granules. Periodic inspections are recommended to insure the maximum life span of the system.
Items Included:	Asphalt Shingle Roof
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. This component includes roof of the common washroom building, utility building and water reservoir building.
Typical Life Expectancy:	23
Estimated Effective Age:	17
Estimated Remaining Life:	6
Potential Deterioration:	Potential deterioration is caused by Ultra violet rays, physical and weather damage, extreme heat, drastic temperature fluctuations, expansion and contraction, improper installation, and improper attic ventilation.

Reserve Component: Metal Roof: Clubhouse - Replacement

Physical Description:	Metal roofing system is an overlapping channeled system that is attached to the underlying structure via screws. This system in most cases is maintenance free, however the screws that attach to the structure may need to tighten every 10-15 years.
Items Included:	Metal Roof
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported. The Board completes regular repairs therefore the remaining years were adjusted accordingly.
Typical Life Expectancy:	40
Estimated Effective Age:	20
Estimated Remaining Life:	20
Potential Deterioration:	Deterioration can occur from improper installation and adverse weather conditions.



Reserve Component: Door Security Systems

Physical Description:	Door security systems provide a keyless entry system that utilizes magnetic stripe cards to access interior doors.
Items Included:	Door Security Systems
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. Assumed to be functional.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from aging or out of date software, and general wear and tear on the reading devices.

Reserve Component: Life Safety Systems

Physical Description:	Life safety systems include systems used to help prevent or help provide safety in the case of an emergency. This reserve provision covers all life safety systems. It is assumed that the fire alarm and safety systems conform to current regulations and code requirements.
Items Included:	Smoke Detectors, Exit Signs, Emergency Lights, Strobe/Bell Alarms, Pull Stations
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. This component includes funding for repairs and replacements as recommended by an annual fire inspection.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage, and general wear.



Reserve Component: Plumbing & Heating Lines - Common Only

Physical Description:	<p>Storm and sanitary drain lines and risers are a combination of cast iron or ABS and PVC piping. Domestic water is provided via copper and/or plastic lines. Back flow preventers are installed for water lines.</p> <p>For purposes of this report, it is assumed that these plumbing systems were installed in accordance with all applicable codes and regulations as required by law. It was not possible to conduct tests or inspections of these plumbing systems.</p>
Items Included:	Potable Water and Sanitary Plumbing Lines
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No ongoing leaks or pin pricks were reported. Recommend repairs or replacements as required.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage, and internal wear from water circulation.



Reserve Component: Plumbing & Heating Systems

Physical Description:	<p>Storm and sanitary drain lines and risers are cast iron or ABS and PVC piping. The lower level includes sanitary and storm drains to the street, as well as floor drains and sumps.</p> <p>Domestic water is provided via copper and/or plastic lines. Back flow preventers are installed for water lines. Items such as sensors and valves as well as meters and thermostats are included in this analysis.</p> <p>For purposes of this report, it is assumed that these plumbing and heating systems were installed in accordance with all applicable codes and regulations as required by law. It was not possible to conduct tests or inspections of these plumbing systems. Therefore, it is assumed that all of the plumbing is in proper working order and that no repairs are currently required.</p>
Items Included:	Expansion Tanks, Zone Valves, Controllers, Heat Pumps, Sump pumps, Area Heaters
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. Assumed to be regularly maintained by a qualified and licensed technician.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage, and internal wear from water recirculation.



Reserve Component: Roof Top Unit(s) - Repairs

Physical Description:	Make up air units provide for common area pressurization. Some units provide heating and/or cooling. The equipment is usually housed on the roof or basement and ducted into the required areas.
Items Included:	Make-up Air Unit(s)
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. Assumed to be regularly maintained by a qualified and licensed technician.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage, and general wear and tear. Regular maintenance can help extend the components service life.

Reserve Component: Sprinkler System

Physical Description:	Sprinkler systems provide fire suppression in the event of fire or excessive heat. Sprinkler systems can be either wet or dry systems. Wet systems are usually located in heated areas, while dry systems are utilized in both heated and unheated areas. Wet and dry systems provide water suppression when a control valve is burst. Dry systems have air in the lines until the requirement for water is present. Sprinklers systems should be regularly tested and maintained.
Items Included:	Sprinkler System
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration usually occurs at the main valve as pressure on the system can deteriorate the valves over time.



Reserve Component: Back Flow Preventers

Physical Description:	Back flow preventers or cross connection control devices are utilized to prevent potable water contamination. Some municipalities require the use of these devices. Typically, the devices require testing annually.
Items Included:	Back Flow Preventers / Cross connection control devices
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported.
Typical Life Expectancy:	25
Estimated Effective Age:	17
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from general wear.

Reserve Component: Boiler(s)

Physical Description:	The hydronic boiler operates by way of heating water/fluid to a pre-set temperature. The boiler has heating elements that heat water passing through the boiler once or twice. The water or fluid is then pumped to holding tanks or the heating system. Mid-efficiency boilers typically operate between 50-85% efficiency. Efficiency will decrease over the life of the boiler, making replacement a consideration not only due to failure.
Items Included:	Hot water boiler mid efficiency
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. This component is regularly maintained by a qualified and licensed technician.
Typical Life Expectancy:	25
Estimated Effective Age:	17
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit.



Reserve Component: Fire Alarm / Annunciator Panel(s)

Physical Description:	A fire alarm or annunciator panel will indicate the zone and approximate physical location of the source of a fire alarm in the building. The annunciator may also include lamps and audible warning devices to indicate failures of alarm circuits.
Items Included:	Annunciator Panel
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported.
Typical Life Expectancy:	30
Estimated Effective Age:	17
Estimated Remaining Life:	13
Potential Deterioration:	Deterioration can occur from physical damage, general wear, and excess heat as it is an electrical system.

Reserve Component: Heating / Cooling Unit(s): RTU - Replacement

Physical Description:	A Heating / Cooling Units provide for common area pressurization. Some units provide heating and/or cooling. The equipment is usually housed on the roof or basement and ducted into the required areas.
Items Included:	Heating / Cooling Units
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	This component is near the end of its life expectancy. However, no issues were reported or observed. Recommend the Board funds for replacement when required.
Typical Life Expectancy:	20
Estimated Effective Age:	17
Estimated Remaining Life:	3
Potential Deterioration:	Deterioration occurs from general wear, improper operating environments, and general use.



Reserve Component: Hot Water Heater

Physical Description:	Hot water heaters are metal tanks that store and heat water via a heating element. The water is distributed to residential units via a recirculation system. The metal tanks will eventually corrode.
Items Included:	Hot Water Heater
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	This component is near the end of its life expectancy. However, no issues were reported or observed. Recommend the Board funds for replacement when required.
Typical Life Expectancy:	15
Estimated Effective Age:	14
Estimated Remaining Life:	1
Potential Deterioration:	Deterioration can occur from physical damage, improper installation, and water corrosion.

Reserve Component: Make-up Air Unit(s): RTU - Replacement

Physical Description:	Make up air units provide for common area pressurization. Some units provide heating and/or cooling. The equipment is usually housed on the roof or basement and ducted into the required areas.
Items Included:	Make-up Air Unit(s)
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. Assumed to be regularly maintained by a qualified and licensed technician.
Typical Life Expectancy:	25
Estimated Effective Age:	17
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from physical damage, and general wear and tear. Regular maintenance can help extend the components service life.



Reserve Component: Electrical Systems - Common Only

Physical Description:	This reserve includes the various distribution panels, electrical cables, and wiring connections located within the building. This category specifically excludes all of the underground electrical systems located on the exterior of the building. The buildings have three-phase 120/208 volt power service. Most of the components in this reserve category should have life expectancies which are comparable to that of the building.
Items Included:	Electrical systems, Transformer(s)
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Possible deterioration can occur from excessive heat in panels and electrical rooms, and overloaded circuits.

Reserve Component: Electrical Systems - WIFI Equipment

Physical Description:	WiFi systems provide wireless access to common areas throughout the complex.
Items Included:	WIFI systems
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. The Board completed upgrades in 2016 through 2018.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Possible deterioration can occur from excessive heat in panels and electrical rooms, and overloaded circuits.



Reserve Component: Security

Physical Description:	Security systems typically include a camera or cameras and a monitoring station. Modern systems include a digital video recording system as well. Security systems may require hardware or software upgrades, as well as camera replacement over time.
Items Included:	Security System, Camera
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from high or low temperatures where electronic equipment is located, as well as physical damage.

Reserve Component: Interior Lighting

Physical Description:	Interior lighting is required for common areas in order to provide safety and adequate light. Aesthetics or enhanced energy savings based on new technology may also influence when these items will be replaced. This reserve specifically excludes all emergency lighting.
Items Included:	Interior Lighting - Hallway
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. Assumed to be functional.
Typical Life Expectancy:	30
Estimated Effective Age:	17
Estimated Remaining Life:	13
Potential Deterioration:	Deterioration can occur from physical damage.



Reserve Component: Consulting Services

Physical Description:	Consulting services include services such roof inspections, building envelope reviews, engineering fees, etc...
Items Included:	Consulting Services
Type of Component:	Allowance - The reserve provides for the services related to the partial replacement or repair of the components included in this study.
Observed Condition:	N/A
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	None

Reserve Component: Reserve Fund Study

Physical Description:	Reserve Fund Study
Items Included:	Reserve Fund Study
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	To be completed at least every 5 years as stated in the Condominium Act.
Typical Life Expectancy:	5
Estimated Effective Age:	0
Estimated Remaining Life:	5
Potential Deterioration:	N/A



Reserve Component: Appliances

Physical Description:	Appliances are utilized in complexes that provide additional services like laundry, food services etc...
Items Included:	Washing Machines, Driers, Stove, Refrigerator, Freezer and Microwave
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. This component includes a number of appliances located in the clubhouse. The Board completed upgrades in 2015 and 2018.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration occurs from general wear.

Reserve Component: Chattels: Chairs, Tables & Lounge Furniture

Physical Description:	Various furniture and other moveable items.
Items Included:	Lobby & Lounge Furniture
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. The Board completed upgrades in 2014 and 2016.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	General wear and tear.



Reserve Component: Chattels: Office Furniture

Physical Description:	Various furniture and other moveable items.
Items Included:	Office Furniture
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. The Board completed upgrades in 2014.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	General wear and tear.

Reserve Component: Hot Tub Equipment

Physical Description:	Pool and hot tub mechanical equipment includes pumps, filters, and some PVC lines. The equipment circulates and filters the pool or spa water.
Items Included:	Hot Tub Mechanical Equipment
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. The Board completed upgrades in 2014.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	-Deterioration can occur from improper water chemical balance, and general wear and tear.



Reserve Component: Pool Equipment

Physical Description:	Pool mechanical equipment includes pumps, filters, and some PVC lines. The equipment circulates and filters the pool or spa water.
Items Included:	Pool Mechanical Equipment, Filter(s), Circulation Pump(s), Jet Pump(s), Heat Exchanger(s)
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. The Board completed upgrades in 2014 and 2016.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from improper water chemical balance, and general wear and tear.

Reserve Component: Recreational Equipment: Fitness Equipment

Physical Description:	Recreational and Fitness equipment are provided for unit owner and tenant use. Over time this equipment will require replacement depending on its frequency of use.
Items Included:	Fitness Equipment
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. The Board completed upgrades in 2014 and 2018.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from general wear and tear.



Reserve Component: Fireplace(s)

Physical Description:	Fireplaces can be electric, wood or gas fueled. Gas and wood fueled fireplaces require venting which may require cleaning or replacement. The fireplace units may also require replacement or repairs due to failure or aesthetics.
Items Included:	Fireplace
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. The Board completed upgrades in 2014.
Typical Life Expectancy:	30
Estimated Effective Age:	17
Estimated Remaining Life:	13
Potential Deterioration:	Deterioration can occur from damage and general wear.

Reserve Component: Pool Liner

Physical Description:	Pool Liners provide a waterproof barrier to hold water in the pool area. The liners can be made of various materials most common are vinyl liners, ceramic tile or paint on membranes.
Items Included:	Pool Liner
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed.
Typical Life Expectancy:	20
Estimated Effective Age:	15
Estimated Remaining Life:	5
Potential Deterioration:	Deterioration can occur from water chemicals, expansion and contraction.



Reserve Component: Recreational Equipment: Pool Table

Physical Description:	Recreational and Fitness equipment are provided for unit owner and tenant use. Over time this equipment will require replacement depending on its frequency of use.
Items Included:	Pool Table
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed.
Typical Life Expectancy:	25
Estimated Effective Age:	17
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from general wear and tear.

Reserve Component: Room Modernization: Fireside Lounge

Physical Description:	Renovations to common property rooms or areas are commonly done due to aesthetic purposes and occasionally due to wear. Estimating the age at which the replacement may be done is subjective depending on the board and unit owners. An allowance is given in order to budget for this component.
Items Included:	Room Modernization – Fireside Lounge
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. The Board completed a paint cycle in 2014.
Typical Life Expectancy:	30
Estimated Effective Age:	6
Estimated Remaining Life:	24
Potential Deterioration:	Deterioration can occur from physical damage, general wear.



Reserve Component: Room Modernization: Fitness Room

Physical Description:	Renovations to common property rooms or areas are commonly done due to aesthetic purposes and occasionally due to wear. Estimating the age at which the replacement may be done is subjective depending on the board and unit owners. An allowance is given in order to budget for this component.
Items Included:	Room Modernization – Fitness Room
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. The Board completed upgrades in 2018.
Typical Life Expectancy:	25
Estimated Effective Age:	17
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from physical damage, general wear.

Reserve Component: Room Modernization: Great Room

Physical Description:	Renovations to common property rooms or areas are commonly done due to aesthetic purposes and occasionally due to wear. Estimating the age at which the replacement may be done is subjective depending on the board and unit owners. An allowance is given in order to budget for this component.
Items Included:	Room Modernization – Great Room
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. The Board completed carpet replacement in 2015.
Typical Life Expectancy:	30
Estimated Effective Age:	5
Estimated Remaining Life:	25
Potential Deterioration:	Deterioration can occur from physical damage, general wear.



Reserve Component: Room Modernization: Kitchen

Physical Description:	Renovations to common property rooms or areas are commonly done due to aesthetic purposes and occasionally due to wear. Estimating the age at which the replacement may be done is subjective depending on the board and unit owners. An allowance is given in order to budget for this component.
Items Included:	Room Modernization - Kitchen
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. Date of the room modernization might be dictated by updating the aesthetics. Request the Board input on timing to be used in the study.
Typical Life Expectancy:	25
Estimated Effective Age:	10
Estimated Remaining Life:	15
Potential Deterioration:	Deterioration can occur from physical damage, general wear.

Reserve Component: Room Modernization: Laundry Room

Physical Description:	Renovations to common property rooms or areas are commonly done due to aesthetic purposes and occasionally due to wear. Estimating the age at which the replacement may be done is subjective depending on the board and unit owners. An allowance is given in order to budget for this component.
Items Included:	Room Modernization – Laundry Room
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed.
Typical Life Expectancy:	25
Estimated Effective Age:	12
Estimated Remaining Life:	13
Potential Deterioration:	Deterioration can occur from physical damage, general wear.



Reserve Component: Room Modernization: Library

Physical Description:	Renovations to common property rooms or areas are commonly done due to aesthetic purposes and occasionally due to wear. Estimating the age at which the replacement may be done is subjective depending on the board and unit owners. An allowance is given in order to budget for this component.
Items Included:	Room Modernization - Library
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. Date of the room modernization might be dictated by updating the aesthetics. Request the Board input on timing to be used in the study.
Typical Life Expectancy:	30
Estimated Effective Age:	12
Estimated Remaining Life:	18
Potential Deterioration:	Deterioration can occur from physical damage, general wear.

Reserve Component: Room Modernization: Office

Physical Description:	Renovations to common property rooms or areas are commonly done due to aesthetic purposes and occasionally due to wear. Estimating the age at which the replacement may be done is subjective depending on the board and unit owners. An allowance is given in order to budget for this component.
Items Included:	Room Modernization - Office
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. The Board completed carpet replacement in 2015.
Typical Life Expectancy:	30
Estimated Effective Age:	5
Estimated Remaining Life:	25
Potential Deterioration:	Deterioration can occur from physical damage, general wear.



Reserve Component: Room Modernization: Washroom Building

Physical Description:	Renovations to common property rooms or areas are commonly done due to aesthetic purposes and occasionally due to wear. Estimating the age at which the replacement may be done is subjective depending on the board and unit owners. An allowance is given in order to budget for this component.
Items Included:	Room Modernization – Washroom Building
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed.
Typical Life Expectancy:	25
Estimated Effective Age:	17
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from physical damage, general wear.

Reserve Component: Room Modernization: Washrooms & Change Rooms

Physical Description:	Renovations to common property rooms or areas are commonly done due to aesthetic purposes and occasionally due to wear. Estimating the age at which the replacement may be done is subjective depending on the board and unit owners. An allowance is given in order to budget for this component.
Items Included:	Room Modernization – Washrooms & Change Rooms
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed.
Typical Life Expectancy:	25
Estimated Effective Age:	17
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from physical damage, general wear.



Reserve Component: Asphalt Paving - Major Repairs

Physical Description:	Asphalt paving is a composite material it consists of asphalt (used as a binder) and mineral aggregate mixed, then laid down in layers and compacted typically over a gravel base.
Items Included:	Asphalt Paving Topping
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. The Board completed resurfacing in 2015 - 2016.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage, improper installation, freeze thaw cycles, chemical damage, and general wear.

Reserve Component: Chain Link Fencing

Physical Description:	A chain-link fence is a type of woven fence usually made from galvanized or coated steel wire. The wires run vertically and are bent into a zig-zag pattern.
Items Included:	Chain Link Fencing
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. Tested sections were structurally intact.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage, freeze thaw cycles, and adverse weather conditions.



Reserve Component: Concrete Works

Physical Description:	Concrete works are poured or pre-cast concrete that is not considered part of any building structure. This reserve provides for repairs to the foregoing components. As replacement of these reserve items is not typically required, this provision is for periodic repairs only. This is essentially a contingency reserve, which should be reviewed on a regular basis.
Items Included:	Walkways & Parking Aprons, Steps
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Some cracking was observed around pool area. Recommend the Board schedules repairs.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from improper installation or manufacturing, erosion, physical damage, excess use of salt or other corrosive materials, and settlement.

Reserve Component: Exterior Lighting

Physical Description:	Exterior lights provide illumination to common areas for owner and visitor safety.
Items Included:	Exterior Lighting
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. Assumed to be functional.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	General wear and tear, settlement, and water penetration.



Reserve Component: Irrigation System

Physical Description:	Underground sprinkler systems are designed from plastic polymer materials and are run in various zones in order to provide irrigation for landscaping. The systems may require partial replacement as components deteriorate.
Items Included:	Irrigation System
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from excess flow rates, general erosion, and frozen lines.

Reserve Component: Landscaping

Physical Description:	Landscaping includes site grading, lawns, trees, shrubs, and plants. This reserve provides for periodic replacement or removal of the above items.
Items Included:	General Replacement
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	N/A



Reserve Component: Playground Structure

Physical Description:	Playground equipment and structures provide recreation areas for children and infants. Modern playground equipment is typically constructed from steel. Replacement of these structures will typically involve a consulting engineer to ensure the safety of the structure.
Items Included:	Playground Structure & Equipment
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. The Board completed upgrades in 20
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from adverse weather conditions, and general wear and tear.

Reserve Component: Sewer Lift Station

Physical Description:	Sewer lift stations are used to pump sewage out of low lying areas to drainage areas or septic fields. Pumps will require regular maintenance and controllers should be monitored on a regular basis.
Items Included:	Pumps & Related Equipment
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. The Board completes regular replacement and repairs.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from general wear.



Reserve Component: Signage

Physical Description:	Signage is used to display information about the complex. Signs can be constructed from metal, wood, stone, and composite materials. It may in most cases be replaced for aesthetic purposes.
Items Included:	Signage
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Dated but functional.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from wear and tear, physical damage, settling, and adverse weather conditions.

Reserve Component: Underground Services - Major Repairs

Physical Description:	<p>1. Sewer</p> <p>This reserve component includes all storm and sanitary sewer lines and connections. This category only covers the storm and sanitary systems on the exterior of the buildings.</p> <p>It is assumed that the storm and sanitary lines will be flushed and then inspected, with scopes and/or cameras, on a regular periodic basis. The flushing and inspection of the lines should be done on a five-year cyclical basis. If the flushings and inspections are not carried out in this manner, then the data analyses and conclusions noted herein may require adjustment.</p> <p>2. Water</p> <p>This reserve provision includes all incoming water mains plus feeder lines and connections. This category covers the water systems on the exterior of the building.</p> <p>3. Electrical</p>
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This reserve includes the incoming electrical services, underground electrical cables and wiring connections. This category covers the electrical systems on the exterior of the building. The underground telephone lines from off site to the demarcation point within this building are the responsibility of the service provider. These underground phone lines, plus the cable television lines were excluded from the report.

This reserve specifically excludes all electrical transformers and meters located onsite. The existing service provider has advised that they are responsible for the maintenance, repair and replacement of these items. If the condominium corporation replaces the existing service provider with another service provider, then it is assumed that such other provider will provide the same level of maintenance, repair and replacement as the existing service provider. If the level of maintenance, repair and replacement is not the same, then the data, analyses and conclusions contained herein may require adjustment.

It is assumed that the electrical lines will be Meg tested every 10 years to determine if there is any breakdown in the insulation on the lines. If there is any deterioration of the insulation, this could lead to shorts in the electrical system.

Items Included:	Underground Services
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from settlement, and freeze thaw cycles.



Reserve Component: Wood Fencing - Repairs

Physical Description:	Wood fencing is a free standing structure designed to restrict movement across a boundary. Wood fencing is typically constructed using concrete poured posts with beams that cross the posts in order to provide support for the wooden boards.
Items Included:	Wood Fencing
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. This includes post and cross rails type wood fencing.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage, water damage, adverse weather conditions, settlement, and freeze thaw cycles.

Reserve Component: Wood Planters

Physical Description:	Wood retaining walls are used to help keep landscaped and graded areas from eroding.
Items Included:	Planters
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Minor water staining was observed. Otherwise no issues. Recommend repairs as required.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from hydrostatic pressure, physical damage, and general wear and tear.



Reserve Component: Asphalt Paving - Complete Lift

Physical Description:	Asphalt paving is a composite material it consists of asphalt (used as a binder) and mineral aggregate mixed, then laid down in layers and compacted typically over a gravel base.
Items Included:	Asphalt Paving Topping
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. The Board completed resurfacing in 2015 - 2016.
Typical Life Expectancy:	30
Estimated Effective Age:	5
Estimated Remaining Life:	25
Potential Deterioration:	Deterioration can occur from physical damage, improper installation, freeze thaw cycles, chemical damage, and general wear.

Reserve Component: Painting: Wood Fencing

Physical Description:	All exterior wood should be painted or stained on a regular basis in order to prevent water penetration. Proper paint cycles can help prevent premature deterioration of the wood.
Items Included:	Painting: Wood Fence
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed.
Typical Life Expectancy:	8
Estimated Effective Age:	3
Estimated Remaining Life:	5
Potential Deterioration:	Possible deterioration can occur from sun, and rain exposure, wear and tear.



Reserve Component: Security Entrance

Physical Description:	Security entrance gates provide a physical barrier to restrict movement in and out of an area. Typically constructed with metal and hinged to a concrete arm support structure. The gates may also have controllers which operate the gates via remotes or an access panel.
Items Included:	Security Gate & Controller
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported or observed. The Board completed upgrades in 2016.
Typical Life Expectancy:	25
Estimated Effective Age:	4
Estimated Remaining Life:	21
Potential Deterioration:	General wear, adverse weather conditions.

Reserve Component: Underground Services - Scoping and Flushing

Physical Description:	<p>1. Sewer</p> <p>It is assumed that the storm and sanitary lines will be flushed and inspected, with scopes and/or cameras, on a regular periodic basis. The flushing and inspection of the lines should be done approximately every five years.</p> <p>2. Electrical</p> <p>Electrical lines should be Meg tested every 10 years to determine if there is any breakdown in the insulation on the lines.</p>
Items Included:	Underground Service Scoping & Testing
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported.
Typical Life Expectancy:	5
Estimated Effective Age:	0
Estimated Remaining Life:	5
Potential Deterioration:	Deterioration can occur from settlement, and freeze thaw cycles.



Reserve Component: Water Reservoirs Building & Pumps

Physical Description:	Pumphouses are exterior buildings that house pumps and related controls. These pumps are typically utilized to distribute water and waste water throughout a complex or to adjoining city or regional systems. The component should provide for rebuilding or replacement of pumps, controllers, and exterior finishes.
Items Included:	Pumphouse & Pumps
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	No issues were reported. The Board completed upgrades in 2016 and 2017.
Typical Life Expectancy:	25
Estimated Effective Age:	17
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration occurs from normal wear however failure is based upon use and the composition of the materials being pumped.

Reserve Component: Maintenance Vehicle and Equipment

Physical Description:	Maintenance Vehicle and Equipment are utilized to help with building and site maintenance.
Items Included:	Trucks, Case Loader / Backhoe, Lawn Mower, Riding Mower
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	List of equipment based on previous Reserve Study. No issues were reported. The Board completed some replacements in 2015 and 2016.
Typical Life Expectancy:	25
Estimated Effective Age:	6
Estimated Remaining Life:	19
Potential Deterioration:	Deterioration occurs from normal wear.



Financial Analysis

The financial requirements as set out in the Act recommend that the corporation be sufficiently funded which implies that the funds must be able to cover off the replacements or repairs of the depreciating property over the study period. The following steps are provided to complete the financial analysis:

Component Depreciation Analysis is prepared which shows where the reserve fund balances should be if the corporation is 100% funded. This analysis is created without regard to the current financial position of the corporation.

Current replacement costs are estimated for each of the components. In making these cost estimates, several sources are relied upon including RS Means Repair and Remodeling Cost Data, Hanscombs' Yardsticks for Costing, and Marshall & Swift Valuation Service. These estimates are verified using information provided by local contractors and costing information retained on our files.

Where a component is a long-term item, only a proportionate share of the cost related to the 30-year horizon has been accounted for and is reflected in the cash flow as an ongoing requirement with periodic injections of cash to accommodate any future repairs or replacement. It however does not restrict the Corporation from drawing funds on an "as required" basis with the assumption that the funding be re-examined at the time of the study mandated cyclical review.

Future replacement reserves are estimated by applying a long-term inflationary rate to the current replacement cost reserve estimates.

A **Historical Reserve Fund Analysis** was prepared based on any provided current and prior year financial statements of the corporation. This document shows the history of contributions to and expenditures from the reserve fund. This analysis will reveal patterns within the reserve fund which will be used when the Projected Cash Flow Analysis is prepared.

A recommended **Horizon Cash Flow Analysis** is prepared. This document incorporates the data contained in the Depreciation Component Analysis above with the Historical Reserve Fund Analysis discussed above. Both documents form the foundation for the recommended Horizon Plan Cash Flow Analysis. This latter document will determine where the reserve fund contributions should be set to ensure that there are no shortfalls within the reserve fund over the study horizon. Although the Depreciation Analysis is relied upon as a guide, the actual expenditures and closing balances of the fund are highly weighted in determining this analysis. Other factors involved are the condominium fees of the surrounding market, and the difference of costs on to future owners.

Planners Recommendations are provided based on the analysis of the above three steps to sufficiently fund the Corporation. The recommendations are provided that the corporation can follow and/or implement to sustain the reserve fund including the process of annual updates as required by the Act.



Component Depreciation Analysis Country Lane Estates - Bareland RV Park

December 23, 2020
Interest Rate (1st - 5 Years) : 1.50%
Interest Rate: 3.00%
Inflation Rate: 3.25%

■ -Indicates Long Life (Allowed) Component

Component	Horizon Years *	Effective Age *	Remaining Life *	Current Replacement Cost *	Future Replacement Cost *	Current Reserve Requirement *	Future Reserve Fund Accumulation	Future Reserve Fund Requirements	Annual Assessment *
Foundations									
Concrete Foundations	N/A	N/A	N/A	\$6,000	\$15,662	\$200	\$485	\$15,177	\$224
Structure									
Stairs and Treads	N/A	N/A	N/A	\$2,400	\$4,268	\$133	\$226	\$4,042	\$142
Ventilation and Insulation	N/A	N/A	N/A	\$11,200	\$34,306	\$320	\$900	\$33,406	\$365
Wood Deck Hand Railing	N/A	N/A	N/A	\$3,500	\$9,136	\$117	\$284	\$8,852	\$131
Wood Deck Structure	N/A	N/A	N/A	\$3,600	\$8,009	\$144	\$302	\$7,707	\$158
Wood Porches and Ramp(s)	N/A	N/A	N/A	\$8,200	\$14,583	\$456	\$776	\$13,807	\$485
Metal Deck Hand Railings	36	17	19	\$4,500	\$8,263	\$2,125	\$3,462	\$4,801	\$155
Exterior									
Caulking	N/A	N/A	N/A	\$3,000	\$6,674	\$120	\$251	\$6,423	\$132
Exterior Doors	N/A	N/A	N/A	\$19,100	\$58,504	\$546	\$1,536	\$56,968	\$622
Soffits: Wood	N/A	N/A	N/A	\$4,500	\$13,784	\$129	\$363	\$13,421	\$147
Stucco	N/A	N/A	N/A	\$9,700	\$21,579	\$388	\$812	\$20,767	\$427
Wood Siding - Repairs	N/A	N/A	N/A	\$7,800	\$20,361	\$260	\$631	\$19,730	\$292
Wood Trim, Posts & Brackets	N/A	N/A	N/A	\$1,700	\$3,782	\$68	\$142	\$3,640	\$75
Building Exterior Lights	25	17	8	\$5,000	\$6,458	\$3,400	\$4,003	\$2,455	\$261
Eaves & Downspouts	33	17	16	\$13,800	\$23,021	\$7,109	\$10,600	\$12,421	\$521
Garage Door(s)	25	17	8	\$5,200	\$6,716	\$3,536	\$4,162	\$2,554	\$271
Metal Fascia/Flashing	35	17	18	\$7,500	\$13,338	\$3,643	\$5,764	\$7,574	\$266
Painting: Stucco & Siding	12	4	8	\$19,400	\$25,057	\$6,467	\$7,613	\$17,444	\$1,852
Soffits: Metal	35	17	18	\$3,500	\$6,224	\$1,700	\$2,689	\$3,535	\$124
Staining: Wood	6	4	2	\$2,000	\$2,132	\$1,333	\$1,373	\$759	\$368
Vinyl Siding	40	17	23	\$16,600	\$34,640	\$7,055	\$12,938	\$21,702	\$514
Windows	33	17	16	\$28,200	\$47,042	\$14,527	\$21,663	\$25,379	\$1,064
Wood Siding - Replacement	55	17	38	\$38,800	\$130,814	\$11,993	\$34,268	\$96,546	\$889
Roofing									
Metal Roof: Clubhouse - Repairs	N/A	N/A	N/A	\$23,600	\$84,823	\$590	\$1,925	\$82,898	\$684
Asphalt Shingles: Common Washroom and Utility Buildings	23	0	23	\$11,200	\$23,372	\$0	\$0	\$23,372	\$554
Metal Roof: Clubhouse - Replacement	40	20	20	\$118,100	\$223,898	\$59,050	\$99,109	\$124,789	\$3,718
Interior									
Door Security Systems	N/A	N/A	N/A	\$2,400	\$4,550	\$120	\$217	\$4,333	\$129
Mechanical/Safety									
Life Safety Systems	N/A	N/A	N/A	\$8,300	\$21,666	\$277	\$672	\$20,994	\$310
Plumbing & Heating Lines - Common Only	N/A	N/A	N/A	\$8,200	\$21,405	\$273	\$663	\$20,742	\$307
Plumbing & Heating Systems	N/A	N/A	N/A	\$88,400	\$230,757	\$2,947	\$7,153	\$223,604	\$3,304
Roof Top Unit(s) - Repairs	N/A	N/A	N/A	\$37,500	\$83,422	\$1,500	\$3,141	\$80,281	\$1,650
Sprinkler System	N/A	N/A	N/A	\$14,900	\$33,147	\$596	\$1,248	\$31,899	\$656
Back Flow Preventers	25	17	8	\$8,000	\$10,333	\$5,440	\$6,403	\$3,930	\$417
Boiler(s)	25	17	8	\$50,000	\$64,579	\$34,000	\$40,024	\$24,555	\$2,607
Fire Alarm / Annunciator Panel(s)	30	17	13	\$12,000	\$18,187	\$6,800	\$9,280	\$8,907	\$502
Heating / Cooling Unit(s): RTU - Replacement	20	17	3	\$6,000	\$6,604	\$5,100	\$5,333	\$1,271	\$405
Hot Water Heater	15	14	1	\$17,000	\$17,552	\$15,867	\$16,105	\$1,447	\$1,426
Make-up Air Unit(s): RTU - Replacement	25	17	8	\$50,000	\$64,579	\$34,000	\$40,024	\$24,555	\$2,607
Electrical									
Electrical Systems - Common Only	N/A	N/A	N/A	\$2,500	\$5,561	\$100	\$209	\$5,352	\$110
Electrical Systems - WIFI Equipment	N/A	N/A	N/A	\$6,000	\$13,348	\$240	\$503	\$12,845	\$264
Security	N/A	N/A	N/A	\$21,500	\$47,829	\$860	\$1,801	\$46,028	\$946
Interior Lighting	30	17	13	\$4,000	\$6,062	\$2,267	\$3,093	\$2,969	\$167

* See Glossary at the end for details.



Professional Fees									
Consulting Services	N/A	N/A	N/A	\$24,800	\$55,170	\$992	\$2,077	\$53,093	\$1,091
Reserve Fund Study	5	0	5	\$6,100	\$7,158	\$0	\$0	\$7,158	\$1,329
Specialties									
Appliances	N/A	N/A	N/A	\$20,000	\$37,917	\$1,000	\$1,806	\$36,111	\$1,076
Chattels: Chairs, Tables & Lounge Furniture	N/A	N/A	N/A	\$15,000	\$33,369	\$600	\$1,256	\$32,113	\$660
Chattels: Office Furniture	N/A	N/A	N/A	\$5,000	\$11,123	\$200	\$419	\$10,704	\$220
Hot Tub Equipment	N/A	N/A	N/A	\$5,000	\$11,123	\$200	\$419	\$10,704	\$220
Pool Equipment	N/A	N/A	N/A	\$9,000	\$20,021	\$1,560	\$754	\$19,267	\$396
Recreational Equipment: Fitness Equipment	N/A	N/A	N/A	\$8,000	\$17,797	\$320	\$670	\$17,127	\$352
Fireplace(s)	30	17	13	\$5,500	\$8,336	\$3,117	\$4,254	\$4,082	\$230
Pool Liner	20	15	5	\$4,300	\$5,046	\$3,225	\$3,474	\$1,572	\$292
Recreational Equipment: Pool Table	25	17	8	\$5,000	\$6,458	\$3,400	\$4,003	\$2,455	\$261
Room Modernization: Fireside Lounge	30	6	24	\$15,000	\$32,319	\$3,000	\$5,667	\$26,652	\$588
Room Modernization: Fitness Room	25	17	8	\$10,000	\$12,916	\$6,800	\$8,005	\$4,911	\$521
Room Modernization: Great Room	30	5	25	\$15,000	\$33,369	\$2,500	\$4,864	\$28,505	\$586
Room Modernization: Kitchen	25	10	15	\$24,000	\$38,776	\$9,600	\$13,899	\$24,877	\$1,146
Room Modernization: Laundry Room	25	12	13	\$8,000	\$12,124	\$3,840	\$5,241	\$6,883	\$388
Room Modernization: Library	30	12	18	\$10,000	\$17,784	\$4,000	\$6,328	\$11,456	\$402
Room Modernization: Office	30	5	25	\$8,000	\$17,797	\$1,333	\$2,594	\$15,203	\$313
Room Modernization: Washroom Building	25	17	8	\$12,000	\$15,499	\$8,160	\$9,606	\$5,893	\$626
Room Modernization: Washrooms & Change Rooms	25	17	8	\$15,000	\$19,374	\$10,200	\$12,007	\$7,367	\$782
Site									
Asphalt Paving - Major Repairs	N/A	N/A	N/A	\$48,200	\$125,820	\$5,607	\$3,901	\$121,919	\$1,802
Chain Link Fencing	N/A	N/A	N/A	\$4,900	\$17,612	\$122	\$398	\$17,214	\$142
Concrete Works	N/A	N/A	N/A	\$23,800	\$62,127	\$793	\$1,925	\$60,202	\$890
Exterior Lighting	N/A	N/A	N/A	\$38,400	\$85,425	\$1,536	\$3,216	\$82,209	\$1,690
Irrigation System	N/A	N/A	N/A	\$7,500	\$19,578	\$250	\$607	\$18,971	\$280
Landscaping	N/A	N/A	N/A	\$35,000	\$91,363	\$1,167	\$2,833	\$88,530	\$1,308
Maintenance Vehicles and Equipment	N/A	N/A	N/A	\$120,000	\$313,244	\$4,000	\$9,709	\$303,535	\$4,486
Playground Structure	N/A	N/A	N/A	\$15,000	\$39,156	\$3,000	\$1,214	\$37,942	\$561
Sewer Lift Station	N/A	N/A	N/A	\$17,000	\$27,466	\$1,133	\$1,765	\$25,701	\$1,183
Signage	N/A	N/A	N/A	\$6,000	\$13,348	\$240	\$503	\$12,845	\$264
Underground Services - Major Repairs	N/A	N/A	N/A	\$36,000	\$93,973	\$1,200	\$2,913	\$91,060	\$1,346
Wood Fencing - Repairs	N/A	N/A	N/A	\$13,100	\$29,142	\$524	\$1,097	\$28,045	\$577
Wood Planters	N/A	N/A	N/A	\$3,400	\$7,564	\$136	\$285	\$7,279	\$150
Asphalt Paving - Complete Lift	30	5	25	\$688,600	\$1,531,858	\$114,767	\$223,302	\$1,308,556	\$26,902
Painting: Wood Fencing	8	3	5	\$9,800	\$11,499	\$3,675	\$3,959	\$7,540	\$1,400
Security Entrance	25	4	21	\$12,000	\$23,489	\$1,920	\$3,319	\$20,170	\$556
Underground Services - Scoping and Flushing	5	0	5	\$2,000	\$2,347	\$0	\$0	\$2,347	\$436
Water Reservoirs Building & Pumps	25	17	8	\$20,000	\$25,832	\$13,600	\$16,010	\$9,822	\$1,043
Miscellaneous/Contingencies									
Miscellaneous Components	N/A	N/A	N/A	\$0	\$0	\$0	\$0	\$0	\$0
TOTALS: 100% FUNDED *				\$2,040,200	\$4,430,346	\$453,513	\$716,445	\$3,713,901	\$86,743

* See Glossary at the end for details.



Component Depreciation Analysis Summary

1) Current Replacement Costs of Reserve Components.....\$2,040,200

This is the sum of all costs, in current dollars, for all major repairs and replacements. These replacement costs are based on current prices and current economic conditions.

2) Future Replacement Costs of Reserve Components.....\$ 4,430,346

This shows all major repair and replacement costs in the future at the end of the expected life span of the reserve components.

3) Current Reserve Fund Requirement.....\$ 453,513

These are reserve fund estimates based on the notion of effective age. This is the amount that should have been contributed by unit owners. This is the amount that the corporation would have in its reserve fund at the end of the first forecast year if it were fully funded. Any surplus-deficiency will be addressed in the funding analysis over the horizon of the budgeting study. These reserve funds should be held by the corporation and invested in the appropriate securities.

4) Future Reserve Fund Accumulations.....\$ 716,445

These are the current reserve fund requirements together with compound interest over the remaining life spans of the components.

5) Future Reserve Fund Requirements.....\$3,713,901

These are the amounts to be funded by the unit owners to the reserve fund plus any interest earned.

6) Annual Reserve Fund Assessments.....\$ 86,743

These are the annual reserve fund payments to be made by unit owners. The annual reserve fund assessment consists of the annual payments by the unit owners into the reserve fund to meet all potential capital expenditure requirements in the future. The amount increases at the rate of interest every year.

Notice

The reserve fund estimates for points 1 to 6 above were prepared without regard to the current financial position of the corporation or the current reserve fund contributions by the unit owners, and as such, they represent the optimum reserve fund operation. The estimates for points 1 to 6 above assume that the corporation has continuously assessed adequate reserve funding from the time of initial development.



Historical Reserve Fund Analysis

The historical reserve fund analysis consists of a review and examination of the financial statements of the corporation with an emphasis on investment and spending related to major repairs and replacements of reserve components. Based on the documents which were provided, a summary of the historical reserve fund spending patterns was prepared. This summary is shown in the Historical Cash Flow document which follows. The following corporate documents were provided for analysis:

The financial statements for the fiscal years: ... 2019-2015

The budget statement for the fiscal year ending: December 31, 2020

The study takes into consideration the past performance of the complex, including reserve fund contributions and expenditures, as well as the age and condition of the improvements.

The Corporation's Estimated Reserve Fund Balance as of December 31, 2020: \$ 460,759



Historical Analysis
Country Lane Estates - Bareland RV Park

December 23, 2020

Year End	2020-12-31	2019-12-31	2018-12-31	2017-12-31	2016-12-31	2015-12-31
Opening Balance	\$523,931	\$512,897	\$500,672	\$498,724	\$632,058	\$567,008
Contributions	\$13,026	\$78,100	\$78,300	\$113,100	\$113,100	\$104,400
Additional Allocations		-\$6,945				
Interest Income	\$5,000	\$9,996	\$8,213	\$7,819	\$8,226	\$6,426
Special Assessments						
Reserve Components						
Concrete Foundations						
Stairs and Treads						
Ventilation and Insulation						
Wood Deck Hand Railing						
Wood Deck Structure						
Wood Porches and Ramp(s)						
Metal Deck Hand Railings	\$3,675					
Caulking						
Exterior Doors						
Soffits: Wood						
Stucco		\$21,770				
Wood Siding - Repairs						
Wood Trim, Posts & Brackets						
Building Exterior Lights			\$735			
Eaves & Downspouts		\$15,939				
Garage Door(s)						
Metal Fascia/Flashing						
Painting: Stucco & Siding					\$3,271	
Soffits: Metal						
Staining: Wood						
Vinyl Siding						
Windows						
Wood Siding - Replacement						
Metal Roof: Clubhouse - Repairs						
Asphalt Shingles: Common Washroom and Utility Buildings	\$4,428			\$270		
Metal Roof: Clubhouse - Replacement				\$15,485	\$19,921	
Door Security Systems						
Life Safety Systems						
Plumbing & Heating Lines - Common Only						
Plumbing & Heating Systems	\$3,749					
Roof Top Unit(s) - Repairs						
Sprinkler System						
Back Flow Preventers						
Boiler(s)		\$2,137	\$1,050	\$2,577		\$517
Fire Alarm / Annunciator Panel(s)						
Heating / Cooling Unit(s): RTU - Replacement						
Hot Water Heater						
Make-up Air Unit(s): RTU - Replacement						
Electrical Systems - Common Only						
Electrical Systems - WIFI Equipment	\$11,554	\$1,310				
Security	\$6,545					
Interior Lighting						
Consulting Services						
Reserve Fund Study						\$2,625
Appliances		\$1,076				
Chattels: Chairs, Tables & Lounge Furniture						



Historical Analysis Country Lane Estates - Bareland RV Park

December 23, 2020

Chattels: Office Furniture						
Hot Tub Equipment						
Pool Equipment	\$1,058	\$703				
Recreational Equipment: Fitness Equipment		\$8,400				
Fireplace(s)						
Pool Liner						
Recreational Equipment: Pool Table						
Room Modernization: Fireside Lounge						
Room Modernization: Fitness Room						
Room Modernization: Great Room	\$715		\$6,726	\$32,847	\$16,916	\$1,756
Room Modernization: Kitchen						
Room Modernization: Laundry Room						
Room Modernization: Library						
Room Modernization: Office		\$809				
Room Modernization: Washroom Building		\$3,153				
Room Modernization: Washrooms & Change Rooms						
Asphalt Paving - Major Repairs		\$8,613				
Chain Link Fencing						
Concrete Works						
Exterior Lighting						
Irrigation System						
Landscaping						
Maintenance Vehicles and Equipment						
Playground Structure						
Sewer Lift Station						
Signage						
Underground Services - Major Repairs						
Wood Fencing - Repairs						
Wood Planters						
Asphalt Paving - Complete Lift			\$27,364		\$134,198	\$31,418
Painting: Wood Fencing						
Security Entrance					\$12,639	
Underground Services - Scoping and Flushing	\$332					
Water Reservoirs Building & Pumps	\$1,033	\$3,287		\$4,769	\$2,466	
Miscellaneous Components	\$33,497					
Total Expenditures	\$81,198	\$70,117	\$74,288	\$118,971	\$254,660	\$45,776
Closing Balance	\$460,759	\$523,931	\$512,897	\$500,672	\$498,724	\$632,058
Operating And Reserve Contributions	\$590,580	\$590,160	\$555,705	\$522,000	\$522,000	\$487,200
Planned Reserve Contributions	\$13,026	\$78,100	\$78,300	\$113,100	\$113,100	\$104,400
Operating Budget	\$577,554	\$512,060	\$477,405	\$408,900	\$408,900	\$382,800
Avg Condo Fee Per Month	\$170	\$170	\$160	\$150	\$150	\$140
Avg Percent Of Condo Fees Per Month	2.2%	13.2%	14.1%	21.7%	21.7%	21.4%



Horizon Cash Flow Analysis (Recommended)

This analysis projects the estimated expenditures from the reserve fund for the complex over a specified time horizon and recommends a contribution and funding plan for the 30 years. This document shows the Opening Balances, Total Cash Resources, Total Expenditures, Closing Balances, and the Percentage Funded in a form and detail which conforms to financial presentations for reserve fund operations. The above noted terms are defined as follows:

Opening Balances

This is the reserve fund position at the beginning of each fiscal year showing the cash resources available, which consist of bank deposits, qualified investments, and accrued interest income.

Cash Flows

These are the regular reserve fund contributions, interest income and special assessments, if any, based on the interest rate utilized in the Cash Flow Analysis. It is assumed that all reserve fund contributions and special assessments will be made at the end of each fiscal year.

Total Cash Resources

These represent the cash flow items noted above plus the open balance.

Total Expenditures

These are the sum of the reserve fund expenditures for all the components in each fiscal year. It is assumed that all reserve fund expenditures will be made at the beginning of each fiscal year.

Closing Balances

This amount is equal to the Total Cash Resources minus the Total Expenditures. This amount is carried forward to the next fiscal year as the Opening Balance.

Percent Funded

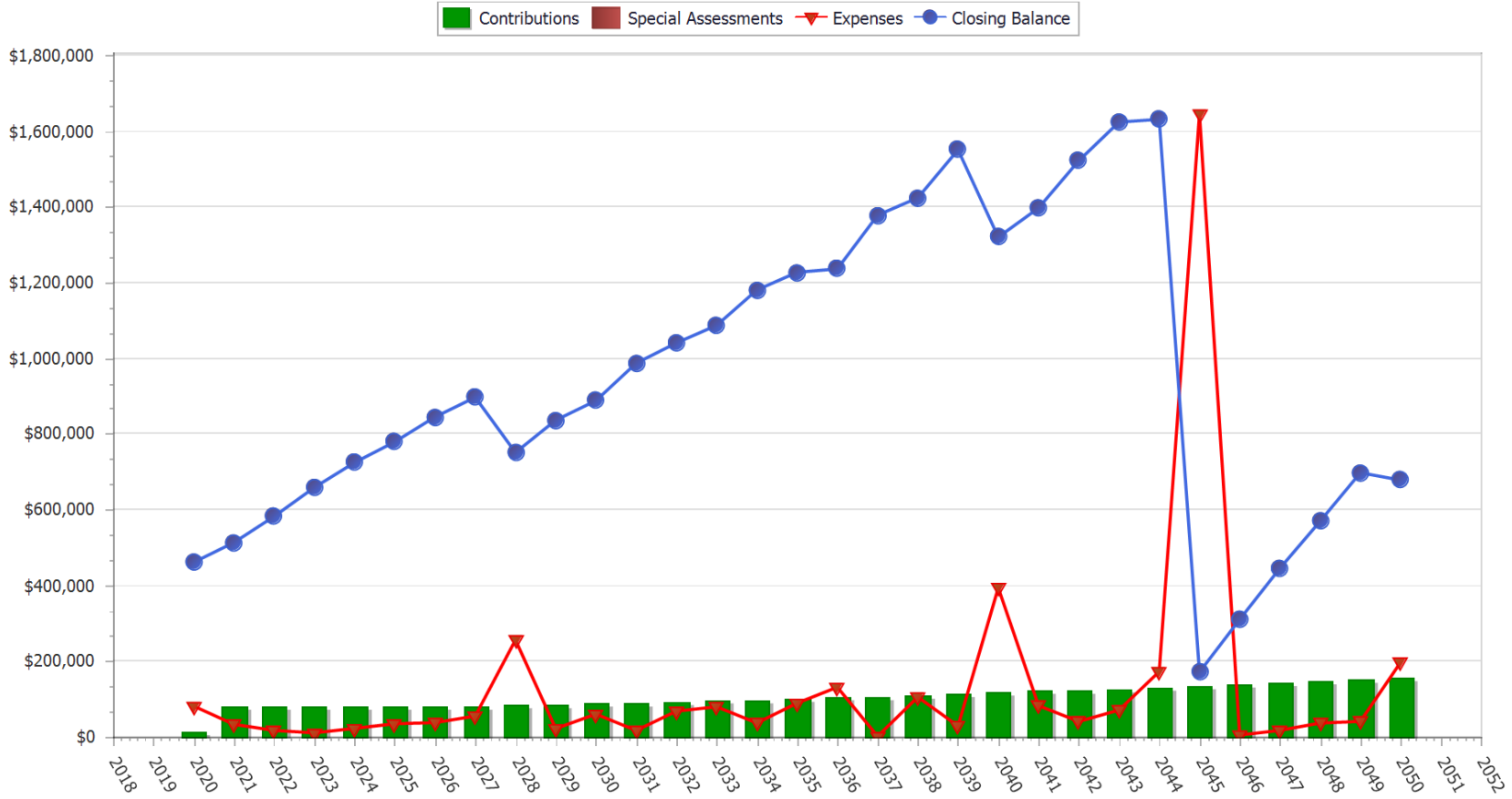
Percentage funded is the current level the corporation is funded at the end of that fiscal year. The percentage funded is based on the depreciation of each individual component and calculated by dividing that years closing balance by the reserve fund requirement.

Percent funding levels are shown to help the corporation gauge their current position in regard to all their common component expenses. 100% funding if achieved would be considered the upper limit of funding recommended. Lower levels of funding are recommended in most cases due to the theory of pooled funds which assumes that all components will not require replacement at the same time. Thus, resulting in lower levels of depreciation being required over the life of the complex. The provided cash flows will more accurately reflect each individual complex's requirements.



Funding Horizon Chart - Model 30 Years Final
Country Lane Estates - Bareland RV Park - 0311515

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.50%



Minimum Closing Balance in Year 25 :\$170,687

Total Cash Outlay: \$3,198,965

Total Expenditures: \$3,799,593



Short Term Interest Rate (Years 1-5): **1.50%**

Long Term Interest Rate: **3.00%**

Inflation Rate: **3.25%**

Country Lane Estates - Bareland RV Park-0311515
30 Years - Reserve Fund Horizon Schedule

Year	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-21	\$460,759	\$78,165	\$0	\$6,911	\$32,884	\$512,951	31-Dec-21
2	01-Jan-22	\$512,951	\$78,200	\$0	\$7,694	\$16,864	\$581,981	31-Dec-22
3	01-Jan-23	\$581,981	\$78,200	\$0	\$8,730	\$10,436	\$658,475	31-Dec-23
4	01-Jan-24	\$658,475	\$78,200	\$0	\$9,877	\$22,282	\$724,270	31-Dec-24
5	01-Jan-25	\$724,270	\$78,200	\$0	\$10,864	\$34,371	\$778,963	31-Dec-25
6	01-Jan-26	\$778,963	\$79,800	\$0	\$23,369	\$37,450	\$844,682	31-Dec-26
7	01-Jan-27	\$844,682	\$81,400	\$0	\$25,340	\$54,800	\$896,622	31-Dec-27
8	01-Jan-28	\$896,622	\$83,000	\$0	\$26,899	\$255,795	\$750,726	31-Dec-28
9	01-Jan-29	\$750,726	\$84,700	\$0	\$22,522	\$21,750	\$836,198	31-Dec-29
10	01-Jan-30	\$836,198	\$86,400	\$0	\$25,086	\$59,903	\$887,781	31-Dec-30
11	01-Jan-31	\$887,781	\$89,000	\$0	\$26,633	\$16,700	\$986,714	31-Dec-31
12	01-Jan-32	\$986,714	\$91,700	\$0	\$29,601	\$67,750	\$1,040,265	31-Dec-32
13	01-Jan-33	\$1,040,265	\$94,500	\$0	\$31,208	\$79,311	\$1,086,662	31-Dec-33
14	01-Jan-34	\$1,086,662	\$97,300	\$0	\$32,600	\$36,480	\$1,180,082	31-Dec-34
15	01-Jan-35	\$1,180,082	\$100,200	\$0	\$35,402	\$88,963	\$1,226,721	31-Dec-35
16	01-Jan-36	\$1,226,721	\$103,200	\$0	\$36,802	\$131,072	\$1,235,651	31-Dec-36
17	01-Jan-37	\$1,235,651	\$106,300	\$0	\$37,070	\$1,450	\$1,377,571	31-Dec-37
18	01-Jan-38	\$1,377,571	\$109,500	\$0	\$41,327	\$104,996	\$1,423,402	31-Dec-38
19	01-Jan-39	\$1,423,402	\$112,800	\$0	\$42,702	\$28,613	\$1,550,291	31-Dec-39
20	01-Jan-40	\$1,550,291	\$116,200	\$0	\$46,509	\$393,476	\$1,319,524	31-Dec-40
21	01-Jan-41	\$1,319,524	\$119,700	\$0	\$39,586	\$82,272	\$1,396,538	31-Dec-41
22	01-Jan-42	\$1,396,538	\$123,300	\$0	\$41,896	\$40,450	\$1,521,284	31-Dec-42
23	01-Jan-43	\$1,521,284	\$127,000	\$0	\$45,639	\$70,533	\$1,623,390	31-Dec-43
24	01-Jan-44	\$1,623,390	\$130,800	\$0	\$48,702	\$172,119	\$1,630,773	31-Dec-44
25	01-Jan-45	\$1,630,773	\$134,700	\$0	\$48,923	\$1,643,709	\$170,687	31-Dec-45
26	01-Jan-46	\$170,687	\$138,700	\$0	\$5,121	\$4,594	\$309,914	31-Dec-46
27	01-Jan-47	\$309,914	\$142,900	\$0	\$9,297	\$17,000	\$445,111	31-Dec-47
28	01-Jan-48	\$445,111	\$147,200	\$0	\$13,353	\$36,250	\$569,414	31-Dec-48
29	01-Jan-49	\$569,414	\$151,600	\$0	\$17,082	\$40,726	\$697,370	31-Dec-49
30	01-Jan-50	\$697,370	\$156,100	\$0	\$20,921	\$196,594	\$677,797	31-Dec-50



Projected Cash Flow - Model 30 Years Final
Country Lane Estates - Bareland RV Park - 0311515

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.50%

Year Beginning	2020-01-01	2021-01-01	2022-01-01	2023-01-01	2024-01-01	2025-01-01	2026-01-01	2027-01-01	2028-01-01	2029-01-01
Year	0	1	2	3	4	5	6	7	8	9
Opening Balance	\$523,931	\$460,759	\$512,951	\$581,981	\$658,475	\$724,270	\$778,963	\$844,682	\$896,622	\$750,726
Planned Contributions	\$13,026	\$78,165	\$78,200	\$78,200	\$78,200	\$78,200	\$79,800	\$81,400	\$83,000	\$84,700
Interest Income	\$5,000	\$6,911	\$7,694	\$8,730	\$9,877	\$10,864	\$23,369	\$25,340	\$26,899	\$22,522
Special Assessments		\$0								
Cash Resources	\$541,957	\$545,835	\$598,845	\$668,911	\$746,552	\$813,334	\$882,132	\$951,422	\$1,006,521	\$857,948
Reserve Components										
Concrete Foundations										
Stairs and Treads								\$1,000		
Ventilation and Insulation									\$2,900	
Wood Deck Hand Railing								\$900		
Wood Deck Structure								\$1,150		
Wood Porches and Ramp(s)								\$3,400		
Metal Deck Hand Railings	\$3,675									
Caulking									\$1,300	
Exterior Doors										
Soffits: Wood										
Stucco								\$3,050		
Wood Siding - Repairs									\$2,500	
Wood Trim, Posts & Brackets									\$1,100	
Building Exterior Lights									\$6,458	
Eaves & Downspouts										
Garage Door(s)									\$6,716	
Metal Fascia/Flashing										
Painting: Stucco & Siding									\$25,057	
Soffits: Metal										
Staining: Wood			\$2,132						\$2,583	
Vinyl Siding										
Windows										
Wood Siding - Replacement										
Metal Roof: Clubhouse - Repairs						\$3,100				
Asphalt Shingles: Common Washroom and Utility Buildings	\$4,428									
Metal Roof: Clubhouse - Replacement										
Door Security Systems										
Life Safety Systems								\$2,100		
Plumbing & Heating Lines - Common Only						\$1,400				
Plumbing & Heating Systems	\$3,749				\$7,200	\$7,400				\$8,400
Roof Top Unit(s) - Repairs										
Sprinkler System										
Back Flow Preventers									\$10,333	
Boiler(s)									\$64,579	
Fire Alarm / Annunciator Panel(s)										
Heating / Cooling Unit(s): RTU - Replacement				\$6,604						
Hot Water Heater		\$17,552								
Make-up Air Unit(s): RTU - Replacement								\$31,250	\$32,290	
Electrical Systems - Common Only										
Electrical Systems - WIFI Equipment	\$11,554								\$1,950	

Security	\$6,545									\$9,550
Interior Lighting										
Consulting Services					\$9,400					
Reserve Fund Study		\$732	\$732	\$732	\$732	\$3,579				
Appliances									\$8,600	
Chattels: Chairs, Tables & Lounge Furniture										
Chattels: Office Furniture										
Hot Tub Equipment										
Pool Equipment	\$1,058	\$1,200								
Recreational Equipment: Fitness Equipment									\$2,600	
Fireplace(s)										
Pool Liner						\$5,046				
Recreational Equipment: Pool Table									\$6,458	
Room Modernization: Fireside Lounge										
Room Modernization: Fitness Room		\$6,000							\$12,916	
Room Modernization: Great Room	\$715									
Room Modernization: Kitchen										
Room Modernization: Laundry Room										
Room Modernization: Library										
Room Modernization: Office										
Room Modernization: Washroom Building									\$15,499	
Room Modernization: Washrooms & Change Rooms			\$10,000						\$19,374	
Asphalt Paving - Major Repairs			\$4,000				\$9,750			
Chain Link Fencing										
Concrete Works		\$4,900						\$5,950		
Exterior Lighting										
Irrigation System								\$1,900		
Landscaping					\$4,950				\$5,650	
Maintenance Vehicles and Equipment							\$24,250			
Playground Structure		\$2,500								
Sewer Lift Station				\$3,100			\$3,450			\$3,800
Signage										
Underground Services - Major Repairs										
Wood Fencing - Repairs								\$4,100		
Wood Planters									\$1,100	
Asphalt Paving - Complete Lift										
Painting: Wood Fencing						\$11,499				
Security Entrance										
Underground Services - Scoping and Flushing	\$332					\$2,347				
Water Reservoirs Building & Pumps	\$1,033								\$25,832	
Miscellaneous Components	\$33,497									
Total Expenses	\$81,198	\$32,884	\$16,864	\$10,436	\$22,282	\$34,371	\$37,450	\$54,800	\$255,795	\$21,750
Closing Balance	\$460,759	\$512,951	\$581,981	\$658,475	\$724,270	\$778,963	\$844,682	\$896,622	\$750,726	\$836,198
Planned Contributions	\$13,026	\$78,165	\$78,200	\$78,200	\$78,200	\$78,200	\$79,800	\$81,400	\$83,000	\$84,700
Prev Year Contributions		\$13,026	\$78,165	\$78,200	\$78,200	\$78,200	\$78,200	\$79,800	\$81,400	\$83,000
Avg Inc. Per Unit Per Month	\$0	\$19	\$0	\$0	\$0	\$0	\$1	\$1	\$1	\$1
Percent Funded -Max Level 99.5%	102%	100%	98%	96%	95%	93%	92%	90%	87%	86%
Contribution Increase	\$13,026	\$65,139	\$35	\$0	\$0	\$0	\$1,600	\$1,600	\$1,600	\$1,700
Year End	2020-12-31	2021-12-31	2022-12-31	2023-12-31	2024-12-31	2025-12-31	2026-12-31	2027-12-31	2028-12-31	2029-12-31



Projected Cash Flow - Model 30 Years Final
Country Lane Estates - Bareland RV Park - 0311515

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.50%

Year Beginning	2030-01-01	2031-01-01	2032-01-01	2033-01-01	2034-01-01	2035-01-01	2036-01-01	2037-01-01	2038-01-01	2039-01-01
Year	10	11	12	13	14	15	16	17	18	19
Opening Balance	\$836,198	\$887,781	\$986,714	\$1,040,265	\$1,086,662	\$1,180,082	\$1,226,721	\$1,235,651	\$1,377,571	\$1,423,402
Planned Contributions	\$86,400	\$89,000	\$91,700	\$94,500	\$97,300	\$100,200	\$103,200	\$106,300	\$109,500	\$112,800
Interest Income	\$25,086	\$26,633	\$29,601	\$31,208	\$32,600	\$35,402	\$36,802	\$37,070	\$41,327	\$42,702
Special Assessments										
Cash Resources	\$947,684	\$1,003,414	\$1,108,015	\$1,165,973	\$1,216,562	\$1,315,684	\$1,366,723	\$1,379,021	\$1,528,398	\$1,578,904
Reserve Components										
Concrete Foundations	\$2,050									
Stairs and Treads					\$1,250					
Ventilation and Insulation							\$3,750			
Wood Deck Hand Railing					\$1,100					
Wood Deck Structure					\$1,400					
Wood Porches and Ramp(s)					\$4,300					
Metal Deck Hand Railings										\$8,263
Caulking					\$1,550					
Exterior Doors	\$6,600									
Soffits: Wood			\$2,200							
Stucco					\$3,800					
Wood Siding - Repairs							\$3,250			
Wood Trim, Posts & Brackets								\$1,450		
Building Exterior Lights										
Eaves & Downspouts							\$23,021			
Garage Door(s)										
Metal Fascia/Flashing									\$13,338	
Painting: Stucco & Siding										
Soffits: Metal									\$6,224	
Staining: Wood					\$3,130					
Vinyl Siding										
Windows							\$47,042			
Wood Siding - Replacement										
Metal Roof: Clubhouse - Repairs	\$3,600					\$4,250				
Asphalt Shingles: Common Washroom and Utility Buildings										
Metal Roof: Clubhouse - Replacement										
Door Security Systems			\$1,750							
Life Safety Systems					\$2,600					
Plumbing & Heating Lines - Common Only	\$1,600					\$1,900				
Plumbing & Heating Systems	\$8,700				\$9,900	\$10,200				\$11,600
Roof Top Unit(s) - Repairs	\$8,600	\$8,900								
Sprinkler System										
Back Flow Preventers										
Boiler(s)										
Fire Alarm / Annunciator Panel(s)				\$18,187						
Heating / Cooling Unit(s): RTU - Replacement										
Hot Water Heater							\$28,359			
Make-up Air Unit(s): RTU - Replacement										
Electrical Systems - Common Only		\$1,200								
Electrical Systems - WIFI Equipment							\$2,500			

Security										\$12,750
Interior Lighting				\$6,062						
Consulting Services				\$12,550						
Reserve Fund Study	\$8,399					\$9,856				
Appliances							\$11,100			
Chattels: Chairs, Tables & Lounge Furniture						\$12,100				
Chattels: Office Furniture						\$4,050				
Hot Tub Equipment		\$2,350								
Pool Equipment		\$4,250								
Recreational Equipment: Fitness Equipment							\$3,350			
Fireplace(s)				\$8,336						
Pool Liner										
Recreational Equipment: Pool Table										
Room Modernization: Fireside Lounge										
Room Modernization: Fitness Room										
Room Modernization: Great Room										
Room Modernization: Kitchen						\$38,776				
Room Modernization: Laundry Room				\$12,124						
Room Modernization: Library									\$17,784	
Room Modernization: Office										
Room Modernization: Washroom Building										
Room Modernization: Washrooms & Change Rooms										
Asphalt Paving - Major Repairs			\$11,800							\$14,300
Chain Link Fencing			\$1,800							
Concrete Works				\$7,200						\$8,750
Exterior Lighting	\$17,600									
Irrigation System					\$2,350					
Landscaping			\$6,400				\$7,300			
Maintenance Vehicles and Equipment			\$29,350							\$35,550
Playground Structure			\$7,350							
Sewer Lift Station			\$4,150			\$4,600				\$5,050
Signage			\$2,950							
Underground Services - Major Repairs										
Wood Fencing - Repairs					\$5,100					
Wood Planters							\$1,400			
Asphalt Paving - Complete Lift										
Painting: Wood Fencing				\$14,852						
Security Entrance										
Underground Services - Scoping and Flushing	\$2,754					\$3,231				
Water Reservoirs Building & Pumps										
Miscellaneous Components										
Total Expenses	\$59,903	\$16,700	\$67,750	\$79,311	\$36,480	\$88,963	\$131,072	\$1,450	\$104,996	\$28,613
Closing Balance	\$887,781	\$986,714	\$1,040,265	\$1,086,662	\$1,180,082	\$1,226,721	\$1,235,651	\$1,377,571	\$1,423,402	\$1,550,291
Planned Contributions	\$86,400	\$89,000	\$91,700	\$94,500	\$97,300	\$100,200	\$103,200	\$106,300	\$109,500	\$112,800
Prev Year Contributions	\$84,700	\$86,400	\$89,000	\$91,700	\$94,500	\$97,300	\$100,200	\$103,200	\$106,300	\$109,500
Avg Inc. Per Unit Per Month	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Percent Funded -Max Level 99.5%	84%	84%	82%	81%	81%	79%	78%	78%	77%	77%
Contribution Increase	\$1,700	\$2,600	\$2,700	\$2,800	\$2,800	\$2,900	\$3,000	\$3,100	\$3,200	\$3,300
Year End	2030-12-31	2031-12-31	2032-12-31	2033-12-31	2034-12-31	2035-12-31	2036-12-31	2037-12-31	2038-12-31	2039-12-31



Projected Cash Flow - Model 30 Years Final
Country Lane Estates - Bareland RV Park - 0311515

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.50%

Year Beginning	2040-01-01	2041-01-01	2042-01-01	2043-01-01	2044-01-01	2045-01-01	2046-01-01	2047-01-01	2048-01-01	2049-01-01	2050-01-01
Year	20	21	22	23	24	25	26	27	28	29	30
Opening Balance	\$1,550,291	\$1,319,524	\$1,396,538	\$1,521,284	\$1,623,390	\$1,630,773	\$170,687	\$309,914	\$445,111	\$569,414	\$697,370
Planned Contributions	\$116,200	\$119,700	\$123,300	\$127,000	\$130,800	\$134,700	\$138,700	\$142,900	\$147,200	\$151,600	\$156,100
Interest Income	\$46,509	\$39,586	\$41,896	\$45,639	\$48,702	\$48,923	\$5,121	\$9,297	\$13,353	\$17,082	\$20,921
Special Assessments											
Cash Resources	\$1,713,000	\$1,478,810	\$1,561,734	\$1,693,923	\$1,802,892	\$1,814,396	\$314,508	\$462,111	\$605,664	\$738,096	\$874,391
Reserve Components											
Concrete Foundations	\$2,850										\$3,900
Stairs and Treads		\$1,550									
Ventilation and Insulation					\$4,850						
Wood Deck Hand Railing		\$1,350						\$1,700			
Wood Deck Structure		\$1,750						\$2,200			
Wood Porches and Ramp(s)		\$5,350									
Metal Deck Hand Railings											
Caulking	\$1,900										
Exterior Doors	\$9,050										\$12,450
Soffits: Wood					\$3,250						
Stucco		\$4,750						\$5,950			
Wood Siding - Repairs					\$4,200						
Wood Trim, Posts & Brackets											
Building Exterior Lights											
Eaves & Downspouts											
Garage Door(s)											
Metal Fascia/Flashing											
Painting: Stucco & Siding	\$36,779										
Soffits: Metal											
Staining: Wood	\$3,792						\$4,594				
Vinyl Siding				\$34,640							
Windows											
Wood Siding - Replacement											
Metal Roof: Clubhouse - Repairs	\$4,950					\$5,850					\$6,850
Asphalt Shingles: Common Washroom and Utility Buildings				\$23,372							
Metal Roof: Clubhouse - Replacement	\$223,898										
Door Security Systems					\$2,600						
Life Safety Systems		\$3,250						\$4,050			
Plumbing & Heating Lines - Common Only	\$2,200					\$2,600					\$3,050
Plumbing & Heating Systems	\$11,950				\$13,600	\$14,050			\$15,950	\$16,500	
Roof Top Unit(s) - Repairs		\$12,250	\$12,650								
Sprinkler System	\$14,100										
Back Flow Preventers											
Boiler(s)											
Fire Alarm / Annunciator Panel(s)											
Heating / Cooling Unit(s): RTU - Replacement				\$12,521							
Hot Water Heater											
Make-up Air Unit(s): RTU - Replacement											
Electrical Systems - Common Only			\$1,700								
Electrical Systems - WIFI Equipment					\$3,250						

Security											\$17,000
Interior Lighting											
Consulting Services			\$16,700								
Reserve Fund Study	\$11,565					\$13,570					\$15,923
Appliances					\$14,350						
Chattels: Chairs, Tables & Lounge Furniture											\$19,600
Chattels: Office Furniture											\$6,550
Hot Tub Equipment			\$3,350								
Pool Equipment			\$6,050								
Recreational Equipment: Fitness Equipment					\$4,300						
Fireplace(s)											
Pool Liner								\$9,566			
Recreational Equipment: Pool Table											
Room Modernization: Fireside Lounge					\$32,319						
Room Modernization: Fitness Room											
Room Modernization: Great Room								\$33,369			
Room Modernization: Kitchen											
Room Modernization: Laundry Room											
Room Modernization: Library											
Room Modernization: Office								\$17,797			
Room Modernization: Washroom Building											
Room Modernization: Washrooms & Change Rooms											
Asphalt Paving - Major Repairs					\$17,300						\$20,950
Chain Link Fencing					\$2,650						
Concrete Works								\$10,600			
Exterior Lighting	\$24,250										\$33,400
Irrigation System		\$2,950							\$3,650		
Landscaping	\$8,300				\$9,450				\$10,700		
Maintenance Vehicles and Equipment					\$43,100						\$52,200
Playground Structure					\$10,750						
Sewer Lift Station											
Signage					\$4,300						
Underground Services - Major Repairs	\$34,100										
Wood Fencing - Repairs		\$6,400							\$8,000		
Wood Planters					\$1,850						
Asphalt Paving - Complete Lift								\$1,531,858			
Painting: Wood Fencing		\$19,183								\$24,776	
Security Entrance		\$23,489									
Underground Services - Scoping and Flushing	\$3,792					\$4,449					\$5,221
Water Reservoirs Building & Pumps											
Miscellaneous Components											
Total Expenses	\$393,476	\$82,272	\$40,450	\$70,533	\$172,119	\$1,643,709	\$4,594	\$17,000	\$36,250	\$40,726	\$196,594
Closing Balance	\$1,319,524	\$1,396,538	\$1,521,284	\$1,623,390	\$1,630,773	\$170,687	\$309,914	\$445,111	\$569,414	\$697,370	\$677,797
Planned Contributions	\$116,200	\$119,700	\$123,300	\$127,000	\$130,800	\$134,700	\$138,700	\$142,900	\$147,200	\$151,600	\$156,100
Prev Year Contributions	\$112,800	\$116,200	\$119,700	\$123,300	\$127,000	\$130,800	\$134,700	\$138,700	\$142,900	\$147,200	\$151,600
Avg Inc. Per Unit Per Month	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Percent Funded -Max Level 99.5%	72%	71%	71%	71%	70%	18%	27%	33%	37%	41%	38%
Contribution Increase	\$3,400	\$3,500	\$3,600	\$3,700	\$3,800	\$3,900	\$4,000	\$4,200	\$4,300	\$4,400	\$4,500
Year End	2040-12-31	2041-12-31	2042-12-31	2043-12-31	2044-12-31	2045-12-31	2046-12-31	2047-12-31	2048-12-31	2049-12-31	2050-12-31



Planners Recommendations

The Horizon Plan Cash Flow Analysis projection(s) provided herein represents only one example of a scenario and is not intended to be the only one that a board may rely on as an acceptable plan.

For the condominium corporation to carry out all major repairs and replacements necessary to maintain the property, the corporation must be sufficiently funded. To achieve this level of funding, the corporation should comply with the following guidelines:

1. The corporation must prepare and implement a long-term reserve fund plan based on the expenditures laid out in the Recommended Horizon Cash Flow Analysis in accordance with the requirements of the Condominium Property Act.
2. To ensure that the reserve fund is sufficiently funded over the study horizon, it will be necessary to contribute the annual amounts noted in the Projected Cash Flow Analysis. The annual contributions may increase at different rates as noted in the Cash Flow Analysis. Applying these figures, the reserve fund should be able to meet the projected expenditures over the study horizon.
3. The reserve fund should be invested in the securities outlined in the Condominium Property Regulation 168/2000 Section 31.1. It is assumed that over the study horizon the average of the interest rates achieved by the condominium corporation will equal the Long-Term Stabilized Interest Rate noted in the Cash Flow Analysis herein. If there is any variance between the Long-Term Stabilized Interest Rate utilized herein and the average of the interest rates achieved by the condominium corporation, then the data, analyses, and conclusions contained herein may require adjustment.
4. The corporation should use the reserve fund to perform major repairs and replacements to the common elements. The reserve funds cannot be commingled with any other funds of the corporation.
5. The corporation should review the reserve fund every year to ensure that the underlying assumptions are still valid and that the estimates remain current. The annual report must detail and the following:
 - i. The amount of the reserve fund as of the last day of the immediately preceding fiscal year;
 - ii. All the payments made into and out of the reserve fund for that year and the sources and uses of those payments;
 - iii. A list of the depreciating property that was repaired or replaced during that year and the costs incurred in respect of the repair or replacement of that property.



6. Based on current legislation, the corporation must update the Reserve Fund Study at least once every five (5) years, and an annual report must be provided detailing the following:
 - i. The amount of the reserve fund as of the last day of the immediately preceding fiscal year;
 - ii. All the payments made into and out of the reserve fund for that year and the sources and uses of those payments;
 - iii. A list of the depreciating property that was repaired or replaced during that year and the costs incurred in respect of the repair or replacement of that property.

NOTICE: Failure to implement an appropriate reserve fund strategy may result in large special assessments in the future when major repairs and replacements are required.



CORPORATIONS RESERVE FUND PLAN

As outlined by the Alberta Condominium Regulations 168/2000 Part 2 Section 23 Item 4:

On receiving the reserve fund report under subsection (3), the board must, after reviewing the reserve fund report, approve a reserve fund plan

- a) under which a reserve fund is to be established, if one has not already been established, and
- b) setting forth the method of and amounts needed for funding and maintaining the reserve fund.

The Board must, after reviewing the reserve fund report and using it as a guide, must determine how they are to account for their future funding requirements using the recommendations of this study. Note components and future expenditures may not be altered in the preparing of this plan.



PLANNERS QUALIFICATIONS

Daniel B. Jablonski, CRP

Mr. Jablonski's qualifications as a reserve fund planner are based on Education and Experience in the fields of reserve fund planning, real estate appraisal, accounting system development, and consulting.

Daniel Jablonski has been involved in the real estate industry since 2005 and has experience in insurance appraisals, and depreciated costing of improvements for commercial and residential properties. He has experience with accounting, and statistic systems since 1997, developing various systems for tracking and analysis of real estate, consumer goods, human resources, and services.

Lidka Storm, CRP

Mrs. Storm's qualifications as a reserve fund provider are based on Education and Experience in the fields of reserve fund planning, architectural design, project management and construction.

In 2019 she received the CRP (Certified Reserve Planner) designation from the Real Estate Institute of Canada. In addition, she is a member of the Real Estate Institute of Canada.

Lidka Storm has been involved in the design and construction industry since 2006 and in the real estate industry since 2013. She has experience in architectural and mechanical designs, construction practices, Alberta Building Code, costing of new residential properties and take offs using AutoCAD based measurements.



PLANNERS CERTIFICATION

**COUNTRY LANE ESTATES
370165 – 79 STREET EAST
OKOTOKS, ALBERTA
CONDOMINIUM CORPORATION #0311515**

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

- (1) The statements of fact contained in this report are true and correct.
- (2) I(We) are a reserve fund study provider as outlined in the Alberta Condominium Property Act, and have no grounds of disqualification under section 21.1 or 21.2.
- (3) The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions. These are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- (4) I have no interest, present or prospective, in the property or its management and I have no personal interest with respect to the parties involved. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- (5) Neither the employment to prepare this Reserve Fund Study nor the compensation are contingent upon the amount of reserve fund estimates reported herein. My compensation is not contingent upon an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report. Moreover, I am solely responsible for the reserve fund estimates reported herein.
- (6) My analyses, opinions, and conclusions were developed, and this report was prepared, in conformity with the standards for reserve fund studies published by the Real Estate Institute of Canada.
- (7) I have the knowledge and experience to complete the assignment competently.
- (8) The undersigned personally inspected the within described property. The nature and extent of the property inspection is set forth within the report.

Daniel B. Jablonski, CRP
(Reviewed but not inspected by)

Lidka Storm, CRP

Report Date: January 14, 2021