



RESERVE FUND REPORT

**RIVER PARK GLEN
21 MACDONALD DRIVE
FORT MCMURRAY, ALBERTA
CANADA**

CONDOMINIUM CORPORATION #1122235



March 27, 2019

File No. 9885

Condominium Corporation #1122235
c/o On Site Solutions
PO Box 20070, RPO Mountview
Red Deer, Alberta
T4N 6X5

Attention: Charlene Turner

**RE: Reserve Fund Report
River Park Glen
21 MacDonald Drive
Fort McMurray, Alberta
Condominium Corporation #1122235**

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.

Harold D. Weidman, CRP



Table of Contents

Executive Summary	1
Limiting Conditions & Assumptions	1
Copyright Provisions	1
Assumptions, Conclusions, and Recommendations	2
Assumptions	2
Conclusions	2
Recommendations	2
Reserve Fund Study, Report, and Plan Requirements	3
Introduction.....	3
Standard Limiting Conditions and Assumptions.....	6
Scope of Investigation and Analysis	8
Underlying Assumptions	10
Interest & Inflation	10
Demolition and Disposal Costs.....	10
Goods and Services Tax.....	10
Engineering Reports and Other Studies.....	10
Repair and Replacement Cost Estimates	11
Property Management and Maintenance.....	11
Special Assumptions and Terms of Reference.....	11
Subject Property Information	12
BUILDINGS:.....	12
The Reserve Fund Process	14
Physical Analysis	14
RESERVE COMPONENT: AMENITY.....	15
Reserve Component: Concrete Foundations	15
Reserve Component: Caulking.....	15
Reserve Component: Exterior Doors	16
Reserve Component: Windows	17
Reserve Component: Vinyl Siding.....	17
Reserve Component: Asphalt Shingles - Zone 2.....	18
Reserve Component: Roof: Inverted Membrane.....	18
Reserve Component: Interior Doors	19



Reserve Component: Common Flooring Carpet	19
Reserve Component: Common Flooring Ceramic Tile	20
Reserve Component: Interior Painting	20
Reserve Component: Air Conditioner(s)	21
Reserve Component: Life Safety Systems	21
Reserve Component: Make-up Air Unit(s).....	22
Reserve Component: Plumbing & Heating Systems	22
Reserve Component: Boiler	23
Reserve Component: Hot Water Heater	23
Reserve Component: Electrical Systems	24
Reserve Component: Interior Lighting	24
Reserve Component: Security	25
Reserve Component: Recreational Equipment.....	25
Reserve Component: Room Modernization - All areas including Court.....	26
RESERVE COMPONENT: HIGH RISE I (ZONE C)	33
Reserve Component: Concrete Foundations	33
Reserve Component: Balcony Hand Railings	33
Reserve Component: Concrete Balconies.....	34
Reserve Component: Common Exterior Doors	34
Reserve Component: Concrete Walls	35
Reserve Component: Building Exterior Lights.....	35
Reserve Component: Caulking	36
Reserve Component: Painting - Railings.....	36
Reserve Component: Sliding Doors	37
Reserve Component: Windows	38
Reserve Component: Roof: Inverted Membrane.....	39
Reserve Component: Common Interior Doors	39
Reserve Component: Hand Railings	40
Reserve Component: Suspended Ceiling Tiles	40
Reserve Component: Unit Interior Doors	41
Reserve Component: Common Flooring Carpet to Vinyl.....	41
Reserve Component: Common Flooring Ceramic Tile	42
Reserve Component: Interior Painting	42



Reserve Component: Elevator Cab Refurbish	43
Reserve Component: Elevator(s).....	43
Reserve Component: Access Intercom.....	44
Reserve Component: Fire Suppression System.....	44
Reserve Component: Life Safety Systems.....	45
Reserve Component: Make-up Air Unit(s).....	45
Reserve Component: Plumbing & Heating Systems	46
Reserve Component: Boilers (Heating system)	46
Reserve Component: Boilers (Hot water system)	47
Reserve Component: Fire Alarm Panel	47
Reserve Component: Hot Water Storage Tanks	48
Reserve Component: Electrical Systems.....	48
Reserve Component: Security	49
Reserve Component: Generator	49
Reserve Component: Interior Lighting	50
RESERVE COMPONENT: HIGH RISE 2 (ZONE D)	57
Reserve Component: Concrete Foundations	57
Reserve Component: Balcony Hand Railings	57
Reserve Component: Concrete Balconies.....	58
Reserve Component: Caulking.....	58
Reserve Component: Concrete Walls	59
Reserve Component: Exterior Doors	59
Reserve Component: Building Exterior Lights.....	60
Reserve Component: Painting - Railings.....	60
Reserve Component: Sliding Doors.....	61
Reserve Component: Windows	62
Reserve Component: Roof: Inverted Membrane.....	62
Reserve Component: Common Interior Doors	63
Reserve Component: Hand Railings.....	63
Reserve Component: Unit Interior Doors.....	64
Reserve Component: Common Flooring Carpet to Vinyl.....	64
Reserve Component: Common Flooring Ceramic Tile	65
Reserve Component: Interior Painting.....	65



Reserve Component: Elevator Cab Refurbish	66
Reserve Component: Elevator(s).....	66
Reserve Component: Access Intercom.....	67
Reserve Component: Fire Suppression System.....	67
Reserve Component: Life Safety Systems.....	68
Reserve Component: Make-up Air Unit(s).....	68
Reserve Component: Plumbing & Heating Systems - Piping	69
Reserve Component: Annunciator Panel.....	70
Reserve Component: Boiler 1 (Hot water system)	70
Reserve Component: Boiler 2 (Hot water system)	71
Reserve Component: Boilers 1 & 3 (Heating system).....	71
Reserve Component: Hot Water Storage Tank.....	72
Reserve Component: Electrical Systems.....	72
Reserve Component: Generator	73
Reserve Component: Security.....	73
Reserve Component: Interior Lighting.....	74
RESERVE COMPONENT: LOW RISE (ZONE B).....	81
Reserve Component: Concrete Foundations	81
Reserve Component: Balcony Hand Railings	81
Reserve Component: Balcony Vinyl Membrane - Replaced.....	82
Reserve Component: Balcony Vinyl Membrane - To Be Replaced	82
Reserve Component: Common Exterior Doors.....	83
Reserve Component: Building Exterior Lights.....	83
Reserve Component: Unit Exterior Doors.....	84
Reserve Component: Vinyl Siding.....	84
Reserve Component: Windows.....	85
Reserve Component: Modified Bitumen Membrane.....	85
Reserve Component: Common Interior Doors	86
Reserve Component: Unit Interior Doors.....	86
Reserve Component: Common Flooring Carpet.....	87
Reserve Component: Common Flooring Ceramic Tile	87
Reserve Component: Interior Painting.....	88
Reserve Component: Elevator Cab Refurbish.....	88



Reserve Component: Elevator(s).....	89
Reserve Component: Access Intercom.....	89
Reserve Component: Life Safety Systems.....	90
Reserve Component: Make-up Air Unit(s).....	90
Reserve Component: Plumbing & Heating Systems - Piping.....	91
Reserve Component: Boilers.....	92
Reserve Component: Fire Alarm Panel.....	92
Reserve Component: Hot Water Storage Tanks.....	93
Reserve Component: Electrical Systems.....	93
Reserve Component: Interior Lighting.....	94
RESERVE COMPONENT: SITE IMPROVEMENTS.....	101
Reserve Component: Security.....	101
Reserve Component: Consulting Services.....	101
Reserve Component: Reserve Fund Study.....	102
Reserve Component: Chain Link Fencing & Gates.....	102
Reserve Component: Concrete Works.....	103
Reserve Component: Electric Plug-ins.....	103
Reserve Component: Exterior Lighting.....	104
Reserve Component: Landscaping.....	104
Reserve Component: Signage.....	105
Reserve Component: Underground Services.....	106
Reserve Component: Asphalt Paving.....	107
RESERVE COMPONENT: UPPER & LOWER MEWS.....	114
Reserve Component: Concrete Parkade.....	114
Reserve Component: Balcony / Deck Hand Railings.....	114
Reserve Component: Concrete Balconies.....	115
Reserve Component: Parkade Upper Level Waterproofing.....	115
Reserve Component: Concrete Walls.....	116
Reserve Component: Exterior Doors.....	116
Reserve Component: Wood Trim.....	117
Reserve Component: Caulking.....	117
Reserve Component: Skylights.....	118
Reserve Component: Sliding Doors.....	118



Reserve Component: Vinyl Siding.....	119
Reserve Component: Windows.....	119
Reserve Component: Wood Painting.....	120
Reserve Component: Modified Bitumen Membrane.....	120
Reserve Component: Roof: Inverted Membrane.....	121
Reserve Component: Common Interior Doors.....	121
Reserve Component: Unit Interior Doors.....	122
Reserve Component: Common Flooring Carpet.....	122
Reserve Component: Common Flooring Ceramic Tile.....	123
Reserve Component: Interior Painting.....	123
Reserve Component: Plumbing & Heating Systems.....	124
Reserve Component: Furnaces.....	125
Reserve Component: Interior Lighting.....	125
Financial Analysis.....	132
Component Depreciation Analysis Summary.....	134
Historical Reserve Fund Analysis.....	135
Horizon Cash Flow Analysis (Recommended).....	137
Opening Balances.....	137
Cash Flows.....	137
Total Cash Resources.....	137
Total Expenditures.....	137
Closing Balances.....	137
Percent Funded.....	137
Planners Recommendations.....	143
Corporations Reserve Fund Plan.....	145
Planners Qualifications.....	146
Planners Certification.....	147



EXECUTIVE SUMMARY

Condominium Details:	River Park Glen 21 MacDonald Drive Fort McMurray, Alberta
Condominium Number:	1122235
Property Description:	1,172 Unit residential townhouse, and apartment complex.
Year of Construction:	1978
Report Date:	March 27, 2019
Inspection Date:	July 26, 2018
Plan Commencement Date:	January 01, 2019
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% 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, 2018 the Corporation is approximately 6% funded per the current reserve fund requirements.

The goal of the financial plan(s) recommended is to maintain approximately a 6% - 43% funded position during the 25-year study horizon. At this level of funding the corporation should be able to adequately provide for all regularly expected expenditures for the next 25 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.



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 25 years or a time period longer than 25 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, 8, 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:	1.00%
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:

Windows and Doors.

The Condominium Property Act

Under Section 9 of the Condominium Property Act, Revised September 2000, the Corporation is responsible for all doors and windows of a unit that are located on the exterior walls of the unit (Section 9, Subsection 2b), unless otherwise stipulated in the condominium plan. The provisions of the Condominium Property Act supersede the corporation's bylaws. Therefore, all costs for the maintenance, repair and replacement of all doors and windows of a unit that are located on the exterior walls of the unit are the responsibility of the condominium corporation unless, by the appropriate legal process, responsibility for the windows and doors is transferred to the unit owners.

The authors of this report were advised that no such transfer of responsibility has occurred. Therefore, pursuant to the Act, the exterior windows and exterior doors are the responsibility of the condominium corporation. The report was prepared on that basis. If at some future date, responsibility for these three components is transferred to the unit owners, then the data, analyses and conclusions contained herein will require adjustment.

Other Exclusions

Per the Corporations Bylaws the following are not to be included in the analysis:

(1) NONE



SUBJECT PROPERTY INFORMATION

The property is described municipally and legally as follows:

River Park Glen

21 MacDonald Drive
Fort McMurray, Alberta
Condominium Corporation #1122235

The subject property is located in Regional Municipality of Wood Buffalo commonly known as Fort McMurray. River Park Glen is multi-building complex constructed in approximately 1978.

The central block of buildings are interconnected by interior hallways, and consist of two - thirteen story apartment towers, one two story apartment block located over a two story open air parkade and an Amenity Centre. There is one free standing four story low-rise apartment building and 10 two story townhouse buildings also located on this site. The complex comprises 1,172 legal units; 498 being residential, one commercial, four laundry units, and the balance being titled parking stalls.

BUILDINGS:

Lower & Upper Mews:

The lower mews consist of ten townhouse blocks all the units in the lower mews are similar with each having two levels. The blocks are built upon a crawl space and have exterior dividing walls.

The upper mews consist of two open parkade levels, and two stacked townhouse levels. The ground level parkade contains a main parking area, and five entry lobbies. The second parkade level contains the parking area and access to the common stairwells. The third level which is fully enclosed has a main hallway, two laundry rooms, various storage rooms, and contains the lower levels of all the residential units. The fourth level contains the upper levels of the residential units and various storage rooms that can be accessed via stairwells that also provide emergency exits for the upper levels of some of the units. Special construction includes skylights in common hallway areas.

All the townhouse units are two storey in design and have a main level that contains a living room, kitchen, and a two-piece washroom. The upper level contains a four-piece bathroom, and the bedrooms. All units have a concrete balcony which is accessed from the main level.

Amenity Centre: The amenity centre is a single storey building with varying heights that is attached to the south high rise. The amenity centre provides recreation facilities for tenants of River Park Glen, as well as providing office space for on-site staff. The amenity centre features a utility gym area, two weight/exercise rooms, various retail and office spaces, storage rooms and men's and women's three-piece washrooms.



High Rise One (South) Zone C: The south high-rise apartment is a thirteen-story apartment style building with a below grade crawl space. The main level contains a vestibule, lobby, generator room, garbage room, storage rooms, and eight residential units. Levels two through thirteen are similar with each level having either 11 or 12 units. The second and fourth levels have a storage locker room, while the third level has a laundry room. All levels have a common hallway, garbage chute room, and can be accessed via two elevators, and two stairwells.

High Rise Two (North) Zone D: The north high-rise apartment is also a thirteen-story apartment style building with a below grade crawl space. The main level contains two vestibules, two lobbies, a generator room, garbage room, storage rooms, and one commercial unit that include a rental and sales office and other office spaces. Levels two through thirteen are similar with each level having either 11 or 12 units. The second and fourth levels have a storage locker room, while the third level has a laundry room. All levels have a common hallway, garbage chute room, and can be accessed via two elevators, and two stairwells. The units in both high rises are similar being single level one- or two-bedroom apartments. All above grade units have a concrete balcony while main level units have a patio area.

Low Rise Apartment: The low-rise apartment is a three and a half storey “C” shaped building. The lower or basement level which is partially below grade contains a vestibule, lobby, mechanical room, storage rooms, and 24 residential units. The first through third floors are similar and each contains 24 residential units, and a storage room. All the levels have a common hallway and can be accessed via one elevator, and four stairwells. All above grade units have a wood frame balcony.

SITE:

Site works consist of asphalt paved parking with concrete curbs, energized parking stalls, on the southeast, southwest, and northwest corners of the complex portions of the site. Landscaping which includes lawns and some mature trees are interspersed between and around the various buildings.

Concrete walkways link up many of the buildings as well as providing access to the surrounding municipal streets. Concrete parkade driveways and ramps are provided off each end of the parkade. The project does not have an underground sprinkler system. The project has security chain link fencing on except the south which has a retaining wall. Exterior lighting and security cameras are included. Underground services are also included.



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 25-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: AMENITY

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 Parkade - Apartments
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:	Potential Deterioration can occur from hydraulic pressure, seismic pressure, water infiltration, and settling.

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:	Tested sections were pliable.
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, aluminum, 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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	The lobby entrance doors were replaced in 2018. The doors are functional and should be replaced as required.
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: 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:	Metal Fixed
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. Original glass and seals are being replaced on an as needed basis.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
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: 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:	No issues were reported or observed. Installed circa 2008.
Typical Life Expectancy:	30
Estimated Effective Age:	10
Estimated Remaining Life:	20
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: Asphalt Shingles - Zone 2

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 Shingles
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 roof was replaced in 2009.
Typical Life Expectancy:	22
Estimated Effective Age:	9
Estimated Remaining Life:	13
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: Roof: Inverted Membrane

Physical Description:	Inverted membranes are designed with the waterproofing membrane that is below an insulation and stone or concrete ballast. The design helps protect the membrane from weather.
Items Included:	Inverted Membrane
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	The roofs will be replaced in sections between 2020 and 2023. The replacement will be coordinated with the new roof top mechanical condensers. Drainage repairs are being completed to take advantage of a current drain position.
Typical Life Expectancy:	25
Estimated Effective Age:	21
Estimated Remaining Life:	4
Potential Deterioration:	Damage, wear, and extreme weather.



Reserve Component: Interior Doors

Physical Description:	Interior unit doors allow access to the unit from a hallway or common area. These doors are indoor use. The component includes the door, jams, header, and trim with hardware. The doors if properly maintained should give an extended life. Doors may eventually be replaced due to aesthetic purposes.
Items Included:	Metal Doors Wood Doors (Solid)
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Doors are functional, automatic door closers may require repair or replacement. Replacement is recommended 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 general wear and tear.

Reserve Component: Common Flooring Carpet

Physical Description:	Carpet provides for a tread surface for interior floors. It is made up of various materials like wool, and nylon. Carpet will wear over time and require replacement. The component may also be replaced for aesthetic purposes.
Items Included:	Carpet
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Despite being replaced in 2011 the floors are showing wear and tear with staining noted in localized areas.
Typical Life Expectancy:	10
Estimated Effective Age:	9
Estimated Remaining Life:	1
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, and normal wear.



Reserve Component: Common Flooring Ceramic Tile

Physical Description:	Ceramic tile is a resilient flooring material and can last for an extended period of time. The component may require replacement due to aesthetic purposes, or partial damage.
Items Included:	Ceramic Tile
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Ceramic tile is dated but functional. The component would be replaced for aesthetic purposes. Ongoing stripping and reapplication of wax has kept this floor intact.
Typical Life Expectancy:	40
Estimated Effective Age:	25
Estimated Remaining Life:	15
Potential Deterioration:	Deterioration can occur from physical damage.

Reserve Component: Interior Painting

Physical Description:	Interior painting may be required for Aesthetic purposes over time the wall paint will discolour or go out of style and require re-application.
Items Included:	Hallway Painting
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 interior was repainted in 2017.
Typical Life Expectancy:	7
Estimated Effective Age:	1
Estimated Remaining Life:	6
Potential Deterioration:	Deterioration is caused by physical damage.



Reserve Component: Air Conditioner(s)

Physical Description:	Air conditioning systems range from unit to whole building systems. Typically, air conditioning refers to the lowering of the air temperature. This is achieved by passing warm air through a condenser system which cools the warmer air and is then distributed into the area requiring conditioning.
Items Included:	Air Conditioner
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	One of the condensers was replaced circa 2011 and the other in 2006. The Board is in the process of replacing these with units that are specific to the various leased areas over the next 5 years.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from normal wear and tear.

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, Strobe/Bell Alarms, Pull Stations and Battery Packs
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. All safety equipment was replaced in 2016 / 2017 via insurance claim. Battery packs were replaced in 2016.
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: Make-up Air Unit(s)

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:	Units are original and well maintained. Housings are on the interior and should only require mechanical component interior part replacement.
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: Plumbing & Heating Systems

Physical Description:	Storm and sanitary drain lines and risers are a combination of 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. This also includes Expansion Tanks, Zone Valves, Controllers, Heat Pumps, Sump pumps and Area Heaters.
Items Included:	Heating, Potable Water, and Sanitary Plumbing Lines, Expansion Tanks, Zone Valves, Controllers, Heat Pumps, Sump pumps and Area Heaters, plumbing and heating lines
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No pin pricks or leaks were reported. Ongoing maintenance is required and generally these include repairs 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 recirculation.



Reserve Component: Boiler

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. Boilers were replaced in 2001 according to the boiler serial information. The boilers appear well maintained and regularly serviced.
Typical Life Expectancy:	25
Estimated Effective Age:	16
Estimated Remaining Life:	9
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit.

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:	The component is past its normal life expectancy and should be reserved as such. The component may however see an extended life.
Typical Life Expectancy:	10
Estimated Effective Age:	8
Estimated Remaining Life:	2
Potential Deterioration:	Deterioration can occur from physical damage, improper installation, and water corrosion.



Reserve Component: Electrical Systems

Physical Description:	This reserve includes the various distribution panels, electrical cables, and wiring connections located within the complex. This category specifically excludes all of the underground electrical systems located on the exterior of the building. The building has 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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. Recommend periodic infrared scanning and inspections.
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: 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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. Lights were replaced in 2017.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage.



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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. New software was installed in 2016 with the cameras in 2015.
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: Recreational 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. Fitness equipment has been added over the past several years.
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: Room Modernization - All areas including Court

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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Given the limited use of the amenity center, room renovation should be prioritized based on use and aesthetic appeal.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage, general wear.



Component Depreciation Analysis River Park Glen - Amenity

February 26, 2019
Interest Rate (1st - 5 Years) : 1.00%
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	\$14,600	\$32,479	\$584	\$1,223	\$31,256	\$659
Exterior									
Caulking	N/A	N/A	N/A	\$3,400	\$4,991	\$283	\$403	\$4,588	\$296
Exterior Doors	N/A	N/A	N/A	\$9,400	\$24,537	\$313	\$760	\$23,777	\$360
Windows	N/A	N/A	N/A	\$52,800	\$137,827	\$1,760	\$4,272	\$133,555	\$2,023
Vinyl Siding	30	10	20	\$52,200	\$98,963	\$17,400	\$28,492	\$70,471	\$2,152
Roofing									
Asphalt Shingles - Zone 2	22	9	13	\$3,100	\$4,698	\$1,268	\$1,689	\$3,009	\$174
Roof: Inverted Membrane	25	21	4	\$269,400	\$306,167	\$226,296	\$235,485	\$70,682	\$16,981
Interior									
Interior Doors	N/A	N/A	N/A	\$16,600	\$43,332	\$553	\$1,342	\$41,990	\$636
Common Flooring Carpet	10	9	1	\$15,900	\$16,417	\$14,310	\$14,453	\$1,964	\$1,945
Common Flooring Ceramic Tile	40	25	15	\$24,000	\$38,776	\$15,000	\$21,187	\$17,589	\$830
Interior Painting	7	1	6	\$30,400	\$36,831	\$4,343	\$4,702	\$32,129	\$4,947
Mechanical/Safety									
Air Conditioner(s)	N/A	N/A	N/A	\$12,000	\$26,695	\$480	\$1,005	\$25,690	\$541
Life Safety Systems	N/A	N/A	N/A	\$10,500	\$27,409	\$350	\$850	\$26,559	\$402
Make-up Air Unit(s)	N/A	N/A	N/A	\$28,000	\$85,765	\$800	\$2,251	\$83,514	\$935
Plumbing & Heating Systems	N/A	N/A	N/A	\$212,500	\$472,727	\$8,500	\$17,797	\$454,930	\$9,586
Boiler	25	16	9	\$80,000	\$106,684	\$51,200	\$60,566	\$46,118	\$4,332
Hot Water Heater	10	8	2	\$8,000	\$8,528	\$6,400	\$6,529	\$1,999	\$980
Electrical									
Electrical Systems	N/A	N/A	N/A	\$6,100	\$13,570	\$244	\$511	\$13,059	\$275
Interior Lighting	N/A	N/A	N/A	\$2,900	\$7,570	\$97	\$235	\$7,335	\$111
Security	N/A	N/A	N/A	\$11,000	\$24,471	\$440	\$921	\$23,550	\$496
Specialties									
Recreational Equipment	N/A	N/A	N/A	\$45,000	\$100,107	\$1,800	\$3,769	\$96,338	\$2,030
Room Modernization - All areas including Court	N/A	N/A	N/A	\$315,700	\$702,306	\$12,628	\$26,440	\$675,866	\$14,242
TOTALS: 100% FUNDED *				\$1,223,500	\$2,320,850	\$365,049	\$434,882	\$1,885,968	\$64,933
TOTALS: 75% FUNDED *				--	--	\$273,787	--	--	\$48,700
TOTALS: 50% FUNDED *				--	--	\$182,525	--	--	\$32,467

* See Glossary at the end for details.



Short Term Interest Rate (Years 1-5): **1.00%**

Long Term Interest Rate: **3.00%**

Inflation Rate: **3.25%**

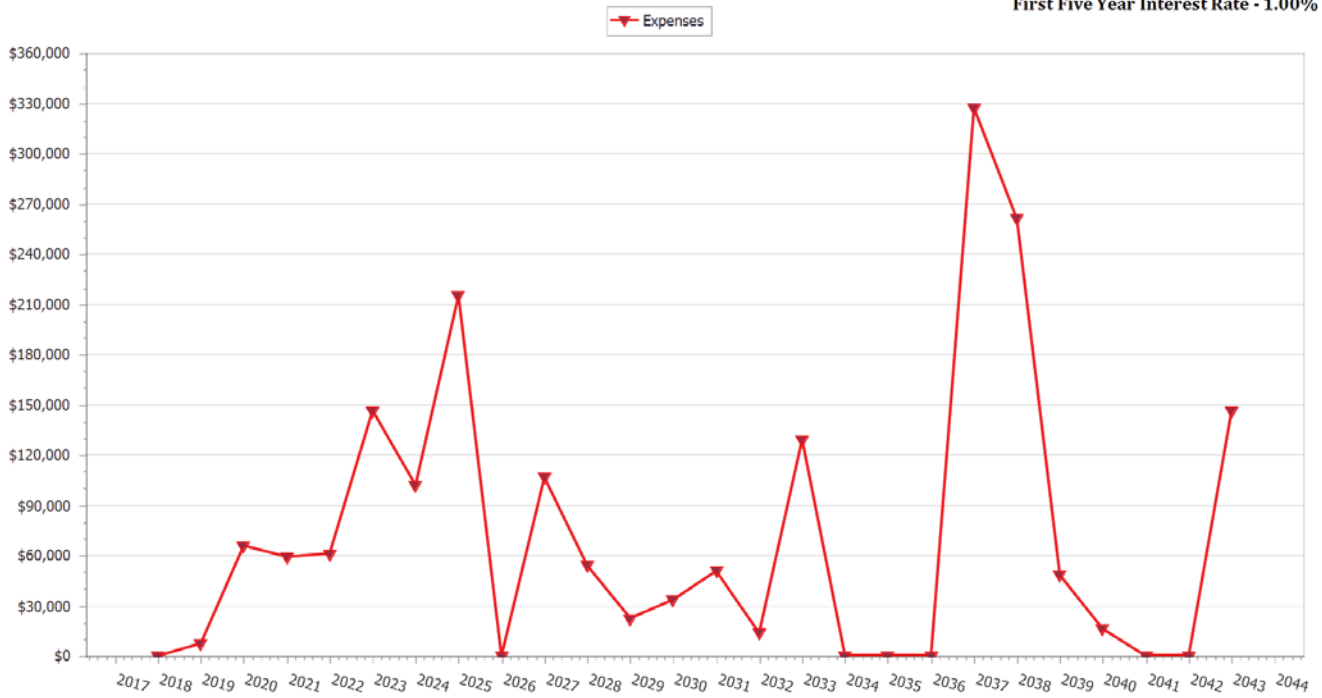
River Park Glen - Amenity-1122235
Amenity - Expenditures - Reserve Fund Horizon Schedule

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-19	\$0	\$0	\$0	\$0	\$7,500	-\$7,500	31-Dec-19
2	01-Jan-20	-\$7,500	\$0	\$0	\$0	\$65,978	-\$73,478	31-Dec-20
3	01-Jan-21	-\$73,478	\$0	\$0	\$0	\$59,300	-\$132,778	31-Dec-21
4	01-Jan-22	-\$132,778	\$0	\$0	\$0	\$61,233	-\$194,011	31-Dec-22
5	01-Jan-23	-\$194,011	\$0	\$0	\$0	\$146,650	-\$340,661	31-Dec-23
6	01-Jan-24	-\$340,661	\$0	\$0	\$0	\$102,131	-\$442,792	31-Dec-24
7	01-Jan-25	-\$442,792	\$0	\$0	\$0	\$215,350	-\$658,142	31-Dec-25
8	01-Jan-26	-\$658,142	\$0	\$0	\$0	\$0	-\$658,142	31-Dec-26
9	01-Jan-27	-\$658,142	\$0	\$0	\$0	\$106,684	-\$764,826	31-Dec-27
10	01-Jan-28	-\$764,826	\$0	\$0	\$0	\$53,900	-\$818,726	31-Dec-28
11	01-Jan-29	-\$818,726	\$0	\$0	\$0	\$22,604	-\$841,330	31-Dec-29
12	01-Jan-30	-\$841,330	\$0	\$0	\$0	\$33,743	-\$875,073	31-Dec-30
13	01-Jan-31	-\$875,073	\$0	\$0	\$0	\$50,771	-\$925,844	31-Dec-31
14	01-Jan-32	-\$925,844	\$0	\$0	\$0	\$13,750	-\$939,594	31-Dec-32
15	01-Jan-33	-\$939,594	\$0	\$0	\$0	\$129,376	-\$1,068,970	31-Dec-33
16	01-Jan-34	-\$1,068,970	\$0	\$0	\$0	\$0	-\$1,068,970	31-Dec-34
17	01-Jan-35	-\$1,068,970	\$0	\$0	\$0	\$0	-\$1,068,970	31-Dec-35
18	01-Jan-36	-\$1,068,970	\$0	\$0	\$0	\$0	-\$1,068,970	31-Dec-36
19	01-Jan-37	-\$1,068,970	\$0	\$0	\$0	\$327,500	-\$1,396,470	31-Dec-37
20	01-Jan-38	-\$1,396,470	\$0	\$0	\$0	\$261,246	-\$1,657,716	31-Dec-38
21	01-Jan-39	-\$1,657,716	\$0	\$0	\$0	\$48,373	-\$1,706,089	31-Dec-39
22	01-Jan-40	-\$1,706,089	\$0	\$0	\$0	\$16,169	-\$1,722,258	31-Dec-40
23	01-Jan-41	-\$1,722,258	\$0	\$0	\$0	\$0	-\$1,722,258	31-Dec-41
24	01-Jan-42	-\$1,722,258	\$0	\$0	\$0	\$0	-\$1,722,258	31-Dec-42
25	01-Jan-43	-\$1,722,258	\$0	\$0	\$0	\$146,750	-\$1,869,008	31-Dec-43



Funding Horizon Chart - Model Amenty - Expenditures
Final
 River Park Glen - Amenty - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%



Minimum Closing Balance in Year 25 :-\$1,869,008

Total Cash Outlay: \$0

Total Expenditures: \$1,869,008



Projected Cash Flow - Model Amenity - Expenditures Final
River Park Glen - Amenity - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%

Year Beginning	2018-01-01	2019-01-01	2020-01-01	2021-01-01	2022-01-01	2023-01-01	2024-01-01	2025-01-01	2026-01-01	2027-01-01
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Concrete Foundations										
Caulking	\$1,250					\$1,350				
Exterior Doors										
Windows								\$11,000		
Vinyl Siding										
Asphalt Shingles - Zone 2	\$3,028									
Roof: Inverted Membrane			\$57,450	\$59,300	\$61,233	\$63,200	\$65,300			
Interior Doors						\$6,500				
Common Flooring Carpet		\$5,000								
Common Flooring Ceramic Tile										
Interior Painting		\$2,500					\$36,831			
Air Conditioner(s)						\$4,700				
Life Safety Systems										
Make-up Air Unit(s)						\$8,200				
Plumbing & Heating Systems	\$45,950					\$41,550				
Boiler										\$106,684
Hot Water Heater	\$8,653		\$8,528							
Electrical Systems						\$2,400				
Interior Lighting						\$1,150				
Security								\$6,900		
Recreational Equipment						\$17,600				
Room Modernization - All areas including Court								\$197,450		
Total Expenses		\$7,500	\$65,978	\$59,300	\$61,233	\$146,650	\$102,131	\$215,350	\$0	\$106,684
Year End	2018-12-31	2019-12-31	2020-12-31	2021-12-31	2022-12-31	2023-12-31	2024-12-31	2025-12-31	2026-12-31	2027-12-31



Projected Cash Flow - Model Amenity - Expenditures Final
River Park Glen - Amenity - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%

Year Beginning	2028-01-01	2029-01-01	2030-01-01	2031-01-01	2032-01-01	2033-01-01	2034-01-01	2035-01-01	2036-01-01	2037-01-01
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Concrete Foundations										
Caulking	\$1,550					\$1,850				
Exterior Doors										
Windows					\$13,750					
Vinyl Siding										
Asphalt Shingles - Zone 2				\$4,698						
Roof: Inverted Membrane										
Interior Doors						\$8,950				
Common Flooring Carpet		\$22,604								
Common Flooring Ceramic Tile						\$38,776				
Interior Painting				\$46,073						
Air Conditioner(s)						\$6,450				
Life Safety Systems	\$3,600									
Make-up Air Unit(s)						\$11,300				
Plumbing & Heating Systems	\$48,750					\$57,200				
Boiler										
Hot Water Heater			\$11,743							
Electrical Systems						\$3,300				
Interior Lighting						\$1,550				
Security										\$10,100
Recreational Equipment			\$22,000							\$27,550
Room Modernization - All areas including Court										\$289,850
Total Expenses	\$53,900	\$22,604	\$33,743	\$50,771	\$13,750	\$129,376	\$0	\$0	\$0	\$327,500
Year End	2028-12-31	2029-12-31	2030-12-31	2031-12-31	2032-12-31	2033-12-31	2034-12-31	2035-12-31	2036-12-31	2037-12-31



Projected Cash Flow - Model Amenity - Expenditures Final
River Park Glen - Amenity - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%

Year Beginning	2038-01-01	2039-01-01	2040-01-01	2041-01-01	2042-01-01	2043-01-01
Year	20	21	22	23	24	25
Reserve Components						
Concrete Foundations	\$32,500					
Caulking						
Exterior Doors						\$24,550
Windows		\$17,250				
Vinyl Siding	\$98,963					
Asphalt Shingles - Zone 2						
Roof: Inverted Membrane						
Interior Doors						\$12,300
Common Flooring Carpet		\$31,123				
Common Flooring Ceramic Tile						
Interior Painting	\$57,633					
Air Conditioner(s)						\$8,900
Life Safety Systems	\$5,000					
Make-up Air Unit(s)						\$15,550
Plumbing & Heating Systems	\$67,150					\$78,800
Boiler						
Hot Water Heater			\$16,169			
Electrical Systems						\$4,500
Interior Lighting						\$2,150
Security						
Recreational Equipment						
Room Modernization - All areas including Court						
Total Expenses	\$261,246	\$48,373	\$16,169	\$0	\$0	\$146,750
Year End	2038-12-31	2039-12-31	2040-12-31	2041-12-31	2042-12-31	2043-12-31



RESERVE COMPONENT: HIGH RISE 2 (ZONE C)

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 Parkade - Apartments
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:	Potential Deterioration can occur from hydraulic pressure, seismic pressure, water infiltration, and settling.

Reserve Component: Balcony 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:	Metal Hand Railings
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	This component may require partial replacements such as the top wood railing however metal balustrades should last for an extended period if repainted.
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: Concrete Balconies

Physical Description:	The balconies consist of concrete decks. If properly installed and waterproofed these components are expected to last the lifespan of the building. This reserve provides for repairs to the above items. As replacements of these items are not typically required, this provision is for periodic repairs only.
Items Included:	Concrete Balconies
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Minor amounts of spalling were observed, otherwise 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 general wear and tear, freeze thaw cycles, water and chemical erosion.

Reserve Component: Common 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, aluminum, 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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Front doors and garbage doors were replaced in 2018.
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: Concrete Walls

Physical Description:	Concrete walls can be constructed as pre-cast, poured in place, or concrete or cinder block. If properly installed these types of walls should last the life of the building or complex.
Items Included:	Cast-in-Place
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Minor cracks and spalling observed, majority of cracks have been pointed.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from improper installation, and water penetration.

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:	Fixtures are functional. Some fixtures have been replaced on an as required basis.
Typical Life Expectancy:	35
Estimated Effective Age:	29
Estimated Remaining Life:	6
Potential Deterioration:	Potential deterioration can occur from improper installation, weather conditions, 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:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Tested sections were pliable.
Typical Life Expectancy:	20
Estimated Effective Age:	10
Estimated Remaining Life:	10
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: Painting - Railings

Physical Description:	All exterior metal should be painted or stained on a regular basis in order to prevent water penetration. Proper paint cycles can help prevent premature deterioration.
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:	Hand railings are being painted in 2018. Painting should extend the life of the railings.
Typical Life Expectancy:	8
Estimated Effective Age:	7
Estimated Remaining Life:	1
Potential Deterioration:	Possible deterioration can occur from sun, and rain exposure, wear and tear.



Reserve Component: Sliding Doors

Physical Description:	Glass sliding doors are typically used for rear entries that lead to a patio, balcony, or deck. The construction is typically two panes of glass sealed to provide an insulation barrier with one side fixed and the other side on rails that allows the door to slide. The seals on the glass and underlying mechanical components will fail over time and will require replacement.
Items Included:	Sliding Glass Doors
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, however based on the age of the component, it is recommended that the Board investigate a replacement program between 2023 and 2028.
Typical Life Expectancy:	40
Estimated Effective Age:	30
Estimated Remaining Life:	10
Potential Deterioration:	Deterioration can occur from physical damage, normal wear, improper installation, and expansion and contraction.



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:	Metal Sliders
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, however based on the age of the component, it is recommended that the Board investigate a replacement program between 2023 and 2028.
Typical Life Expectancy:	40
Estimated Effective Age:	30
Estimated Remaining Life:	10
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: Roof: Inverted Membrane

Physical Description:	Inverted membranes are designed with the waterproofing membrane that is below an insulation and stone or concrete ballast. The design helps protect the membrane from weather.
Items Included:	Inverted Membrane
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 roof was replaced in 2017. Metal capping would also be replaced at the same time as the roof.
Typical Life Expectancy:	25
Estimated Effective Age:	1
Estimated Remaining Life:	24
Potential Deterioration:	Damage, wear, and extreme weather.

Reserve Component: Common Interior Doors

Physical Description:	Interior unit doors allow access to the unit from a hallway or common area. These doors are indoor use. The component includes the door, jams, header, and trim with hardware. The doors if properly maintained should give an extended life. Doors may eventually be replaced due to aesthetic purposes.
Items Included:	Metal Doors
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	The doors are functional and should be replaced on an as needed basis. Replacements include fire rated doors which were replaced in 2018.
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.



Reserve Component: Hand Railings

Physical Description:	Metal hand railings, provide protective boundaries for interior areas. The component is either painted or powder coated to protect the metal from oxidization. This component in most cases would be replaced due to aesthetic purposes. Minor repairs may be required.
Items Included:	Metal Hand Railings
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Railings are functional, and replacement may be required for aesthetic purposes.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Wear and tear, and physical damage.

Reserve Component: Suspended Ceiling Tiles

Physical Description:	Suspended Ceiling Tiles are used in conjunction with a metal drop ceiling system. The tiles are composed of fibrous materials and are inserted between the metal rails that are hung from the structural ceiling.
Items Included:	Suspended Ceiling Tiles
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Minor staining and discolouration, recommend replacement as required.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from water damage, physical damage, and airborne chemical discolouration.



Reserve Component: Unit Interior Doors

Physical Description:	Interior unit doors allow access to the unit from a hallway or common area. These doors are indoor use. The component includes the door, jams, header, and trim with hardware. The doors if properly maintained should give an extended life. Doors may eventually be replaced due to aesthetic purposes.
Items Included:	Interior Doors
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	The doors are functional and should be replaced on an as needed basis. Hardware is recommended for replacement for aesthetic purposes.
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.

Reserve Component: Common Flooring Carpet to Vinyl

Physical Description:	Carpet to Vinyl
Items Included:	Carpet to Vinyl
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Carpet is being replaced with a vinyl plank throughout.
Typical Life Expectancy:	15
Estimated Effective Age:	0
Estimated Remaining Life:	15
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, and normal wear.



Reserve Component: Common Flooring Ceramic Tile

Physical Description:	Ceramic tile is a resilient flooring material and can last for an extended period of time. The component may require replacement due to aesthetic purposes, or partial damage.
Items Included:	Ceramic Tile
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	The ceramic tile is dated, however functional and constantly being stripped and re waxed. This item may eventually be replaced for aesthetic purposes.
Typical Life Expectancy:	40
Estimated Effective Age:	20
Estimated Remaining Life:	20
Potential Deterioration:	Deterioration can occur from physical damage.

Reserve Component: Interior Painting

Physical Description:	Interior painting may be required for Aesthetic purposes over time the wall paint will discolour or go out of style and require re-application.
Items Included:	Hallway Painting
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Repainted in 2017 with no issues reported or observed.
Typical Life Expectancy:	10
Estimated Effective Age:	1
Estimated Remaining Life:	9
Potential Deterioration:	Deterioration is caused by physical damage.



Reserve Component: Elevator Cab Refurbish

Physical Description:	Elevator cabs can become dated and require updating in order retain their aesthetic appeal. Renovations of an elevator must always be performed by a licensed technician.
Items Included:	Elevator Cab Refurbishment
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Stainless steel lining installed in 2017. Floor finish to be completed similar to hallway tile.
Typical Life Expectancy:	35
Estimated Effective Age:	1
Estimated Remaining Life:	34
Potential Deterioration:	Deterioration can occur from general wear and tear.

Reserve Component: Elevator(s)

Physical Description:	Cable elevators
Items Included:	Cable Elevators
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Modernization completed in 2018.
Typical Life Expectancy:	35
Estimated Effective Age:	0
Estimated Remaining Life:	35
Potential Deterioration:	Deterioration can occur from oxidization of the hydraulic tank, and general wear and tear.



Reserve Component: Access Intercom

Physical Description:	An intercom (intercommunication device), talkback or door phone is a stand-alone voice communications system. Intercoms can incorporate connections to public address loudspeaker systems, telephones, and to other intercom systems. Some intercom systems incorporate control of devices such as signal lights and door latches. This component may be replaced due to technology advancements.
Items Included:	Access Intercoms
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	The component has been decommissioned.
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: Fire Suppression 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:	Fire pump replaced in 2018. No issues were reported or observed.
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: 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, Strobe/Bell Alarms, Emergency Lighting and Pull Stations
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Life safety systems were replaced in 2017 via insurance claim. Future replacement as recommended by fire safety inspections.
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: Make-up Air Unit(s)

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) & Exhaust Fans
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Regular maintenance is being performed. Internal components may require replacement on an as needed basis.
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: Plumbing & Heating Systems

Physical Description:	Storm and sanitary drain lines and risers are a combination of 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. This also includes Expansion Tanks, Zone Valves, Controllers, Heat Pumps, Sump pumps and Area Heaters.
Items Included:	Heating, Potable Water, and Sanitary Plumbing Lines, Expansion Tanks, Zone Valves, Controllers, Heat Pumps, Sump pumps and Area Heaters, plumbing and heating lines
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Domestic water lines have been replaced.
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: Boilers (Heating system)

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:	Installation being completed in 2018.
Typical Life Expectancy:	25
Estimated Effective Age:	0
Estimated Remaining Life:	25
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit.



Reserve Component: Boilers (Hot water system)

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:	Replacements were installed in 2007 and 2005.
Typical Life Expectancy:	25
Estimated Effective Age:	12
Estimated Remaining Life:	13
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit.

Reserve Component: Fire Alarm Panel

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:	The fire panel was replaced in 2017.
Typical Life Expectancy:	30
Estimated Effective Age:	2
Estimated Remaining Life:	28
Potential Deterioration:	Deterioration can occur from physical damage, general wear, and excess heat as it is an electrical system.



Reserve Component: Hot Water Storage Tanks

Physical Description:	Hot water storage tanks are commonly utilized where a boiler system provides the heat source for the domestic hot water for the building and these act as a holding facility prior to distribution. They have above average insulation qualities but normally do not have any supplementary heating systems.
Items Included:	Storage Tank
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Replaced in 2007. Plans to lift the tanks off the concrete.
Typical Life Expectancy:	20
Estimated Effective Age:	12
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from water chemical composition, and general wear from water erosion.

Reserve Component: Electrical Systems

Physical Description:	This reserve includes the various distribution panels, electrical cables, and wiring connections located within the complex. This category specifically excludes all of the underground electrical systems located on the exterior of the building. The building has 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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. Thermal imaging of main panels is recommended. A transfer switch was replaced as part of the elevator and generator upgrade.
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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Key fobs have recently been upgraded. The security system is being reviewed for possible improvements.
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: Generator

Physical Description:	Generators provide electricity in a power failure emergency. Generators are typically diesel or natural gas powered. Generators should be routinely checked, and the motors regularly maintained to ensure proper operation in the event of a power failure.
Items Included:	Generator
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	This component was replaced in 2017. No issues were reported.
Typical Life Expectancy:	30
Estimated Effective Age:	1
Estimated Remaining Life:	29
Potential Deterioration:	Deterioration occurs from general wear.



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
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Conversion of lighting to LED completed in 2018 including fixtures where necessary.
Typical Life Expectancy:	30
Estimated Effective Age:	1
Estimated Remaining Life:	29
Potential Deterioration:	Deterioration can occur from physical damage.



Component Depreciation Analysis River Park Glen - High Rise 2 (Zone C)

March 13, 2019
Interest Rate (1st - 5 Years) : 1.00%
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	\$24,100	\$53,613	\$964	\$2,018	\$51,595	\$1,087
Structure									
Balcony Hand Railings	N/A	N/A	N/A	\$2,500	\$6,526	\$83	\$201	\$6,325	\$96
Concrete Balconies	N/A	N/A	N/A	\$37,900	\$84,312	\$1,516	\$3,174	\$81,138	\$1,710
Exterior									
Common Exterior Doors	N/A	N/A	N/A	\$27,800	\$72,568	\$927	\$2,250	\$70,318	\$1,065
Concrete Walls	N/A	N/A	N/A	\$63,400	\$141,040	\$2,536	\$5,310	\$135,730	\$2,860
Building Exterior Lights	35	29	6	\$19,500	\$23,625	\$16,157	\$17,490	\$6,135	\$945
Caulking	20	10	10	\$58,500	\$80,548	\$29,250	\$35,638	\$44,910	\$3,686
Painting - Railings	8	7	1	\$28,200	\$29,116	\$24,675	\$24,922	\$4,194	\$4,152
Sliding Doors	40	30	10	\$352,500	\$485,355	\$264,375	\$322,117	\$163,238	\$13,398
Windows	40	30	10	\$425,000	\$585,180	\$318,750	\$388,367	\$196,813	\$16,153
Roofing									
Roof: Inverted Membrane	25	9	16	\$229,800	\$383,346	\$82,728	\$120,356	\$262,990	\$11,298
Interior									
Common Interior Doors	N/A	N/A	N/A	\$21,000	\$54,818	\$700	\$1,699	\$53,119	\$805
Hand Railings	N/A	N/A	N/A	\$44,800	\$161,020	\$1,120	\$3,653	\$157,367	\$1,330
Suspended Ceiling Tiles	N/A	N/A	N/A	\$3,200	\$7,119	\$128	\$268	\$6,851	\$144
Unit Interior Doors	N/A	N/A	N/A	\$22,300	\$58,211	\$743	\$1,803	\$56,408	\$854
Common Flooring Carpet to Vinyl	15	0	15	\$67,600	\$109,219	\$0	\$0	\$109,219	\$5,155
Common Flooring Ceramic Tile	40	20	20	\$112,400	\$213,092	\$56,200	\$92,024	\$121,068	\$3,697
Interior Painting	10	1	9	\$27,200	\$36,273	\$2,720	\$3,218	\$33,055	\$3,105
Elevators									
Elevator Cab Refurbish	35	1	34	\$24,000	\$71,199	\$686	\$1,699	\$69,500	\$825
Elevator(s)	35	0	35	\$542,800	\$1,662,616	\$0	\$0	\$1,662,616	\$18,621
Mechanical/Safety									
Access Intercom	N/A	N/A	N/A	\$0	\$0	\$0	\$0	\$0	\$0
Fire Suppression System	N/A	N/A	N/A	\$22,500	\$50,053	\$900	\$1,884	\$48,169	\$1,015
Life Safety Systems	N/A	N/A	N/A	\$30,600	\$79,877	\$1,020	\$2,476	\$77,401	\$1,172
Make-up Air Unit(s)	N/A	N/A	N/A	\$42,000	\$93,433	\$1,680	\$3,518	\$89,915	\$1,895
Plumbing & Heating Systems	N/A	N/A	N/A	\$250,000	\$556,149	\$10,000	\$20,938	\$535,211	\$11,278
Boilers (Heating system)	25	0	25	\$160,000	\$355,936	\$0	\$0	\$355,936	\$7,500
Boilers (Hot water system)	25	12	13	\$70,000	\$106,089	\$33,600	\$44,735	\$61,354	\$3,545
Fire Alarm Panel	30	2	28	\$30,000	\$73,459	\$2,000	\$4,148	\$69,311	\$1,193
Hot Water Storage Tanks	20	12	8	\$24,000	\$30,998	\$14,400	\$16,538	\$14,460	\$1,574
Electrical									
Electrical Systems	N/A	N/A	N/A	\$31,200	\$69,407	\$1,248	\$2,613	\$66,794	\$1,407
Security	N/A	N/A	N/A	\$44,000	\$97,882	\$1,760	\$3,685	\$94,197	\$1,985
Generator	30	1	29	\$165,000	\$417,153	\$5,500	\$11,752	\$405,401	\$6,543
Interior Lighting	30	1	29	\$23,400	\$59,160	\$780	\$1,667	\$57,493	\$928
TOTALS: 100% FUNDED *				\$3,027,200	\$6,308,392	\$877,146	\$1,140,161	\$5,168,231	\$131,021
TOTALS: 75% FUNDED *				--	--	\$657,860	--	--	\$98,266
TOTALS: 50% FUNDED *				--	--	\$438,573	--	--	\$65,511

* See Glossary at the end for details.



Short Term Interest Rate (Years 1-5): **1.00%**

Long Term Interest Rate: **3.00%**

Inflation Rate: **3.25%**

River Park Glen - High Rise 2 (Zone C)-1122235
High Rise C - Expenditures - Reserve Fund Horizon Schedule

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-19	\$0	\$0	\$0	\$0	\$80,000	-\$80,000	31-Dec-19
2	01-Jan-20	-\$80,000	\$0	\$0	\$0	\$0	-\$80,000	31-Dec-20
3	01-Jan-21	-\$80,000	\$0	\$0	\$0	\$0	-\$80,000	31-Dec-21
4	01-Jan-22	-\$80,000	\$0	\$0	\$0	\$40,600	-\$120,600	31-Dec-22
5	01-Jan-23	-\$120,600	\$0	\$0	\$0	\$52,650	-\$173,250	31-Dec-23
6	01-Jan-24	-\$173,250	\$0	\$0	\$0	\$23,625	-\$196,875	31-Dec-24
7	01-Jan-25	-\$196,875	\$0	\$0	\$0	\$92,400	-\$289,275	31-Dec-25
8	01-Jan-26	-\$289,275	\$0	\$0	\$0	\$97,498	-\$386,773	31-Dec-26
9	01-Jan-27	-\$386,773	\$0	\$0	\$0	\$592,329	-\$979,102	31-Dec-27
10	01-Jan-28	-\$979,102	\$0	\$0	\$0	\$622,666	-\$1,601,768	31-Dec-28
11	01-Jan-29	-\$1,601,768	\$0	\$0	\$0	\$0	-\$1,601,768	31-Dec-29
12	01-Jan-30	-\$1,601,768	\$0	\$0	\$0	\$102,450	-\$1,704,218	31-Dec-30
13	01-Jan-31	-\$1,704,218	\$0	\$0	\$0	\$106,089	-\$1,810,307	31-Dec-31
14	01-Jan-32	-\$1,810,307	\$0	\$0	\$0	\$0	-\$1,810,307	31-Dec-32
15	01-Jan-33	-\$1,810,307	\$0	\$0	\$0	\$197,769	-\$2,008,076	31-Dec-33
16	01-Jan-34	-\$2,008,076	\$0	\$0	\$0	\$442,946	-\$2,451,022	31-Dec-34
17	01-Jan-35	-\$2,451,022	\$0	\$0	\$0	\$48,571	-\$2,499,593	31-Dec-35
18	01-Jan-36	-\$2,499,593	\$0	\$0	\$0	\$18,150	-\$2,517,743	31-Dec-36
19	01-Jan-37	-\$2,517,743	\$0	\$0	\$0	\$185,644	-\$2,703,387	31-Dec-37
20	01-Jan-38	-\$2,703,387	\$0	\$0	\$0	\$290,242	-\$2,993,629	31-Dec-38
21	01-Jan-39	-\$2,993,629	\$0	\$0	\$0	\$0	-\$2,993,629	31-Dec-39
22	01-Jan-40	-\$2,993,629	\$0	\$0	\$0	\$11,250	-\$3,004,879	31-Dec-40
23	01-Jan-41	-\$3,004,879	\$0	\$0	\$0	\$0	-\$3,004,879	31-Dec-41
24	01-Jan-42	-\$3,004,879	\$0	\$0	\$0	\$76,950	-\$3,081,829	31-Dec-42
25	01-Jan-43	-\$3,081,829	\$0	\$0	\$0	\$573,220	-\$3,655,049	31-Dec-43

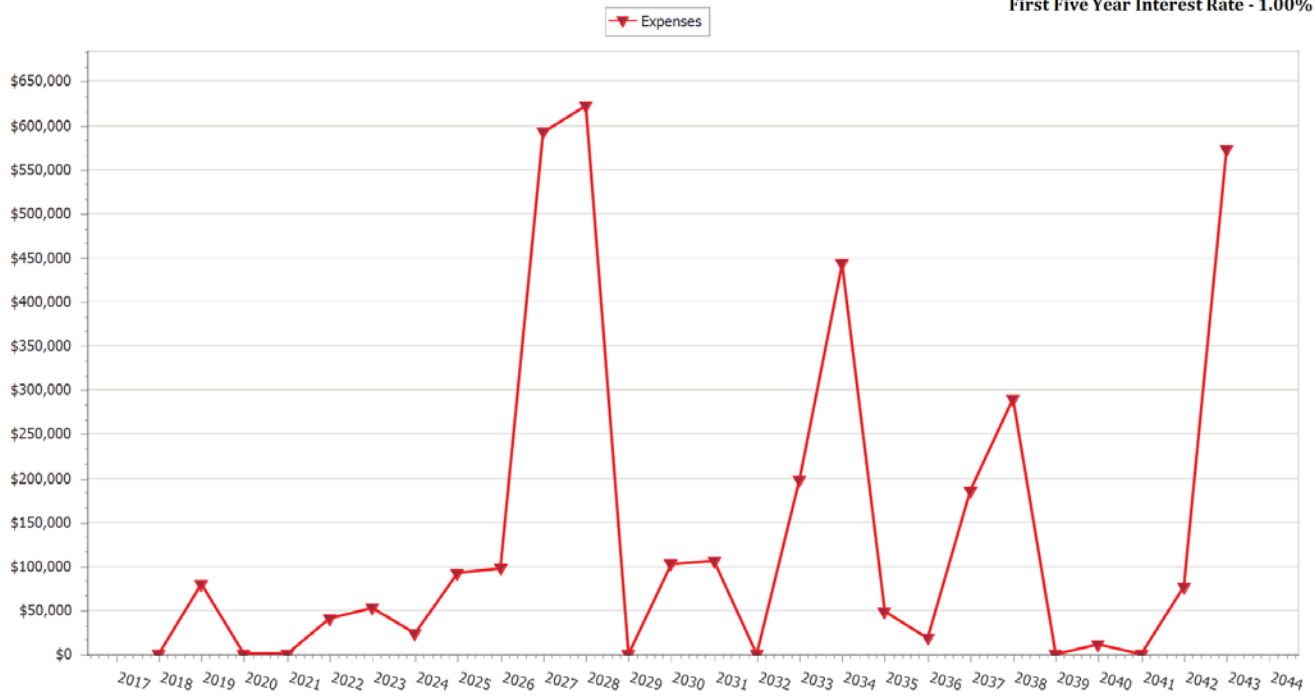


Funding Horizon Chart - Model High Rise C - Expenditures
Final
River Park Glen - High Rise 2 (Zone C) - 1122235

Stabilized Long Term Inflation Rate - 3.25%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 1.00%



Minimum Closing Balance in Year 25 :-\$3,655,049

Total Cash Outlay: \$0

Total Expenditures: \$3,655,049



Projected Cash Flow - Model High Rise C - Expenditures Final
River Park Glen - High Rise 2 (Zone C) - 1122235

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%

Year Beginning	2018-01-01	2019-01-01	2020-01-01	2021-01-01	2022-01-01	2023-01-01	2024-01-01	2025-01-01	2026-01-01	2027-01-01
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Concrete Foundations						\$9,450				
Balcony Hand Railings								\$1,550		
Concrete Balconies								\$23,700		
Common Exterior Doors									\$7,200	
Concrete Walls								\$39,650		
Building Exterior Lights							\$23,625			
Caulking										
Painting - Railings										\$37,606
Sliding Doors										\$235,050
Windows										\$283,400
Roof: Inverted Membrane										
Common Interior Doors										
Hand Railings	\$6,050					\$5,850				
Suspended Ceiling Tiles										
Unit Interior Doors						\$8,700				
Common Flooring Carpet to Vinyl										
Common Flooring Ceramic Tile										
Interior Painting		\$10,000								\$36,273
Elevator Cab Refurbish										
Elevator(s)										
Access Intercom										
Fire Suppression System										
Life Safety Systems									\$13,150	
Make-up Air Unit(s)						\$16,450				
Plumbing & Heating Systems	\$54,100				\$40,600				\$46,150	
Boilers (Heating system)		\$70,000								
Boilers (Hot water system)										
Fire Alarm Panel										
Hot Water Storage Tanks									\$30,998	
Electrical Systems						\$12,200				
Security								\$27,500		
Generator										
Interior Lighting										
Total Expenses		\$80,000	\$0	\$0	\$40,600	\$52,650	\$23,625	\$92,400	\$97,498	\$592,329
Year End	2018-12-31	2019-12-31	2020-12-31	2021-12-31	2022-12-31	2023-12-31	2024-12-31	2025-12-31	2026-12-31	2027-12-31



Projected Cash Flow - Model High Rise C - Expenditures Final
River Park Glen - High Rise 2 (Zone C) - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%

Year Beginning	2028-01-01	2029-01-01	2030-01-01	2031-01-01	2032-01-01	2033-01-01	2034-01-01	2035-01-01	2036-01-01	2037-01-01
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Concrete Foundations						\$13,000				
Balcony Hand Railings										\$2,300
Concrete Balconies										\$34,800
Common Exterior Doors						\$9,000				
Concrete Walls										\$58,200
Building Exterior Lights										
Caulking	\$80,548									
Painting - Railings								\$48,571		
Sliding Doors	\$242,678									
Windows	\$292,590									
Roof: Inverted Membrane							\$383,346			
Common Interior Doors										
Hand Railings	\$6,850					\$8,050				
Suspended Ceiling Tiles						\$7,100				
Unit Interior Doors						\$12,000				
Common Flooring Carpet to Vinyl						\$109,219				
Common Flooring Ceramic Tile										
Interior Painting										\$49,944
Elevator Cab Refurbish										
Elevator(s)										
Access Intercom										
Fire Suppression System			\$50,050							
Life Safety Systems									\$18,150	
Make-up Air Unit(s)						\$22,600				
Plumbing & Heating Systems			\$52,400					\$59,600		
Boilers (Heating system)										
Boilers (Hot water system)				\$106,089						
Fire Alarm Panel										
Hot Water Storage Tanks										
Electrical Systems						\$16,800				
Security										\$40,400
Generator										
Interior Lighting										
Total Expenses	\$622,666	\$0	\$102,450	\$106,089	\$0	\$197,769	\$442,946	\$48,571	\$18,150	\$185,644
Year End	2028-12-31	2029-12-31	2030-12-31	2031-12-31	2032-12-31	2033-12-31	2034-12-31	2035-12-31	2036-12-31	2037-12-31



Projected Cash Flow - Model High Rise C - Expenditures Final
River Park Glen - High Rise 2 (Zone C) - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%

Year Beginning	2038-01-01	2039-01-01	2040-01-01	2041-01-01	2042-01-01	2043-01-01
Year	20	21	22	23	24	25
Reserve Components						
Concrete Foundations						\$17,850
Balcony Hand Railings						
Concrete Balconies						
Common Exterior Doors			\$11,250			
Concrete Walls						
Building Exterior Lights						
Caulking						
Painting - Railings						\$62,734
Sliding Doors						
Windows						
Roof: Inverted Membrane						
Common Interior Doors						\$54,800
Hand Railings	\$9,450					\$11,050
Suspended Ceiling Tiles						
Unit Interior Doors						\$16,550
Common Flooring Carpet to Vinyl						
Common Flooring Ceramic Tile	\$213,092					
Interior Painting						
Elevator Cab Refurbish						
Elevator(s)						
Access Intercom						
Fire Suppression System						
Life Safety Systems						
Make-up Air Unit(s)						\$31,150
Plumbing & Heating Systems	\$67,700				\$76,950	
Boilers (Heating system)						\$355,936
Boilers (Hot water system)						
Fire Alarm Panel						
Hot Water Storage Tanks						
Electrical Systems						\$23,150
Security						
Generator						
Interior Lighting						
Total Expenses	\$290,242	\$0	\$11,250	\$0	\$76,950	\$573,220
Year End	2038-12-31	2039-12-31	2040-12-31	2041-12-31	2042-12-31	2043-12-31



RESERVE COMPONENT: HIGH RISE 1 (ZONE D)

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 Parkade - Apartments
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:	Potential Deterioration can occur from hydraulic pressure, seismic pressure, water infiltration, and settling.

Reserve Component: Balcony 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:	Metal Hand Railings
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	This component may require partial replacements such as the top wood railing however metal balustrades should last for an extended period if repainted.
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: Concrete Balconies

Physical Description:	The balconies consist of concrete decks. If properly installed and waterproofed these components are expected to last the lifespan of the building. This reserve provides for repairs to the above items. As replacements of these items are not typically required, this provision is for periodic repairs only.
Items Included:	Concrete Balconies
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Minor amounts of spalling, otherwise 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 general wear and tear, freeze thaw cycles, water and chemical erosion.

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:	Tested sections were pliable.
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: Concrete Walls

Physical Description:	Concrete walls can be constructed as pre-cast, poured in place, or concrete or cinder block. If properly installed these types of walls should last the life of the building or complex.
Items Included:	Cast-in-Place
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Minor cracks and spalling observed, majority of cracks have been pointed.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from improper installation, and water penetration.

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, aluminum, 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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Front doors and garbage doors were replaced in 2018.
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: 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:	Fixtures are functional. Some fixtures have been replaced on an as required basis.
Typical Life Expectancy:	25
Estimated Effective Age:	20
Estimated Remaining Life:	5
Potential Deterioration:	Potential deterioration can occur from improper installation, weather conditions, and physical damage.

Reserve Component: Painting - Railings

Physical Description:	All exterior metal should be painted or stained on a regular basis in order to prevent water penetration. Proper paint cycles can help prevent premature deterioration.
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:	Hand railings are being painted in 2018.
Typical Life Expectancy:	8
Estimated Effective Age:	7
Estimated Remaining Life:	1
Potential Deterioration:	Possible deterioration can occur from sun, and rain exposure, wear and tear.



Reserve Component: Sliding Doors

Physical Description:	Glass sliding doors are typically used for rear entries that lead to a patio, balcony, or deck. The construction is typically two panes of glass sealed to provide an insulation barrier with one side fixed and the other side on rails that allows the door to slide. The seals on the glass and underlying mechanical components will fail over time and will require replacement.
Items Included:	Sliding Glass Doors
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, however based on the age of the component, it is recommended that the Board investigate a replacement program between 2023 and 2028.
Typical Life Expectancy:	35
Estimated Effective Age:	27
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from physical damage, normal wear, improper installation, and expansion and contraction.



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:	Metal Sliders
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, however based on the age of the component, it is recommended that the Board investigate a replacement program between 2023 and 2028.
Typical Life Expectancy:	35
Estimated Effective Age:	27
Estimated Remaining Life:	8
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: Roof: Inverted Membrane

Physical Description:	Inverted membranes are designed with the waterproofing membrane that is below an insulation and stone or concrete ballast. The design helps protect the membrane from weather.
Items Included:	Inverted Membrane
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Roof was replaced in 2007. No issues were reported or observed.
Typical Life Expectancy:	22
Estimated Effective Age:	11
Estimated Remaining Life:	11
Potential Deterioration:	Damage, wear, and extreme weather.



Reserve Component: Common Interior Doors

Physical Description:	Interior unit doors allow access to the unit from a hallway or common area. These doors are indoor use. The component includes the door, jams, header, and trim with hardware. The doors if properly maintained should give an extended life. Doors may eventually be replaced due to aesthetic purposes.
Items Included:	Metal Doors
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 doors are functional and should be replaced on an as needed basis. Replacements include fire rated doors which were replaced in 2018.
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.

Reserve Component: Hand Railings

Physical Description:	Metal hand railings, provide protective boundaries for interior areas. The component is either painted or powder coated to protect the metal from oxidization. This component in most cases would be replaced due to aesthetic purposes. Minor repairs may be required.
Items Included:	Metal Hand Railings
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Railings are functional, replacement may be required for aesthetic purposes.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Wear and tear, and physical damage.



Reserve Component: Unit Interior Doors

Physical Description:	Interior unit doors allow access to the unit from a hallway or common area. These doors are indoor use. The component includes the door, jams, header, and trim with hardware. The doors if properly maintained should give an extended life. Doors may eventually be replaced due to aesthetic purposes.
Items Included:	Interior Doors APT
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	The doors are functional and should be replaced on an as needed basis. Hardware is recommended for replacement for aesthetic purposes.
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.

Reserve Component: Common Flooring Carpet to Vinyl

Physical Description:	Carpet to Vinyl
Items Included:	Carpet to Vinyl
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Replaced in 2018.
Typical Life Expectancy:	15
Estimated Effective Age:	0
Estimated Remaining Life:	15
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, and normal wear.



Reserve Component: Common Flooring Ceramic Tile

Physical Description:	Ceramic tile is a resilient flooring material and can last for an extended period of time. The component may require replacement due to aesthetic purposes, or partial damage.
Items Included:	Ceramic Tile
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, however tile is dated and may be considered for replacement for aesthetic purposes.
Typical Life Expectancy:	30
Estimated Effective Age:	20
Estimated Remaining Life:	10
Potential Deterioration:	Deterioration can occur from physical damage.

Reserve Component: Interior Painting

Physical Description:	Interior painting may be required for Aesthetic purposes over time the wall paint will discolour or go out of style and require re-application.
Items Included:	Hallway Painting
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Repainted in 2017 with no issues reported or observed.
Typical Life Expectancy:	10
Estimated Effective Age:	1
Estimated Remaining Life:	9
Potential Deterioration:	Deterioration is caused by physical damage.



Reserve Component: Elevator Cab Refurbish

Physical Description:	Elevator cabs can become dated and require updating in order retain their aesthetic appeal. Renovations of an elevator must always be performed by a licensed technician.
Items Included:	Elevator Cab Refurbishment
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Stainless steel lining installed in 2017. Floor finish to be completed similar to hallway tile.
Typical Life Expectancy:	35
Estimated Effective Age:	1
Estimated Remaining Life:	34
Potential Deterioration:	Deterioration can occur from general wear and tear.

Reserve Component: Elevator(s)

Physical Description:	Cable Elevators
Items Included:	Cable Elevators
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Modernization completed in 2018.
Typical Life Expectancy:	35
Estimated Effective Age:	0
Estimated Remaining Life:	35
Potential Deterioration:	Deterioration can occur from oxidization of the hydraulic tank, and general wear and tear.



Reserve Component: Access Intercom

Physical Description:	An intercom (intercommunication device), talkback or door phone is a stand-alone voice communications system. Intercoms can incorporate connections to public address loudspeaker systems, telephones, and to other intercom systems. Some intercom systems incorporate control of devices such as signal lights and door latches. This component may be replaced due to technology advancements.
Items Included:	Access Intercoms
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	The component has been decommissioned.
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: Fire Suppression 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 or observed.
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: 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, Strobe/Bell Alarms, Emergency Lighting and Pull Stations
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Life safety systems were replaced in 2017 via insurance claim. Future replacement as recommended by fire safety inspections.
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: Make-up Air Unit(s)

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:	Regular maintenance is being performed. Internal components may require replacement.
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: Plumbing & Heating Systems - Piping

Physical Description:	<p>Storm and sanitary drain lines and risers are a combination of 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.</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.</p> <p>Hot water recirculation lines typically require repair or replacement on a periodic basis due to the constant movement of water through these lines. In-suite plumbing may be subject to irregular leaks or failures due to freezing, damage, or excess wear. Joints in plumbing systems are most effected and are typically repaired as required. Common area and suite related remediation may be funded through this component but is commonly funded through insurance claims. If insurance claims are frequent the corporation's premiums will be affected, and it is recommended that each incident's funding be carefully considered.</p>
Items Included:	Heating, Potable Water, and Sanitary Plumbing Lines. This also includes Expansion Tanks, Zone Valves, Controllers, Heat Pumps, Sump pumps and Area Heaters.
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Domestic water lines have been replaced.
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: Annunciator Panel

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:	The fire panel was replaced in 2017.
Typical Life Expectancy:	30
Estimated Effective Age:	2
Estimated Remaining Life:	28
Potential Deterioration:	Deterioration can occur from physical damage, general wear, and excess heat as it is an electrical system.

Reserve Component: Boiler 1 (Hot water system)

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:	Replaced in 2008.
Typical Life Expectancy:	25
Estimated Effective Age:	10
Estimated Remaining Life:	15
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit.



Reserve Component: Boiler 2 (Hot water system)

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:	Boiler was replaced in 2013.
Typical Life Expectancy:	25
Estimated Effective Age:	5
Estimated Remaining Life:	20
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit.

Reserve Component: Boilers 1 & 3 (Heating system)

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:	Boilers were replaced in 2017.
Typical Life Expectancy:	25
Estimated Effective Age:	1
Estimated Remaining Life:	24
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit.



Reserve Component: Hot Water Storage Tank

Physical Description:	Hot water storage tanks are commonly utilized where a boiler system provides the heat source for the domestic hot water for the building and these act as a holding facility prior to distribution. They have above average insulation qualities but normally do not have any supplementary heating systems.
Items Included:	Storage Tank
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Two were replaced in 2007 and one was replaced in 2017.
Typical Life Expectancy:	20
Estimated Effective Age:	12
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration can occur from water chemical composition, and general wear from water erosion.

Reserve Component: Electrical Systems

Physical Description:	This reserve includes the various distribution panels, electrical cables, and wiring connections located within the complex. This category specifically excludes all of the underground electrical systems located on the exterior of the building. The building has 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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. Thermal imaging of main panels is recommended. A transfer switch was replaced as part of the elevator and generator upgrade.
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: Generator

Physical Description:	Generators provide electricity in a power failure emergency. Generators are typically diesel or natural gas powered. Generators should be routinely checked, and the motors regularly maintained to ensure proper operation in the event of a power failure.
Items Included:	Generator
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	This component was replaced in 2017. No issues were reported.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration occurs from general wear.

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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Key fobs have recently been upgraded. The security system is being reviewed for possible improvements.
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
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Conversion of lighting to LED completed in 2015 including fixtures where necessary.
Typical Life Expectancy:	30
Estimated Effective Age:	3
Estimated Remaining Life:	27
Potential Deterioration:	Deterioration can occur from physical damage.



Component Depreciation Analysis River Park Glen - High Rise 1 (Zone D)

March 13, 2019
Interest Rate (1st - 5 Years) : 1.00%
Interest Rate: 3.00%
Inflation Rate: 3.25%

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	\$24,100	\$53,613	\$964	\$2,018	\$51,595	\$1,087
Structure									
Balcony Hand Railings	N/A	N/A	N/A	\$2,500	\$6,526	\$83	\$201	\$6,325	\$96
Concrete Balconies	N/A	N/A	N/A	\$37,900	\$84,312	\$1,516	\$3,174	\$81,138	\$1,710
Exterior									
Caulking	N/A	N/A	N/A	\$60,300	\$88,511	\$5,025	\$7,164	\$81,347	\$5,244
Concrete Walls	N/A	N/A	N/A	\$61,400	\$136,590	\$2,456	\$5,142	\$131,448	\$2,770
Exterior Doors	N/A	N/A	N/A	\$18,500	\$48,292	\$617	\$1,498	\$46,794	\$709
Building Exterior Lights	25	20	5	\$19,400	\$22,764	\$15,520	\$16,312	\$6,452	\$1,228
Painting - Railings	8	7	1	\$29,800	\$30,768	\$26,075	\$26,336	\$4,432	\$4,388
Sliding Doors	35	27	8	\$372,500	\$481,113	\$287,357	\$330,020	\$151,093	\$16,445
Windows	35	27	8	\$439,000	\$567,003	\$338,657	\$388,937	\$178,066	\$19,381
Roofing									
Roof: Inverted Membrane	22	11	11	\$229,800	\$326,694	\$114,900	\$144,195	\$182,499	\$13,220
Interior									
Common Interior Doors	N/A	N/A	N/A	\$16,800	\$43,854	\$560	\$1,359	\$42,495	\$644
Hand Railings	N/A	N/A	N/A	\$44,800	\$161,020	\$1,120	\$3,653	\$157,367	\$1,330
Unit Interior Doors	N/A	N/A	N/A	\$23,100	\$60,300	\$770	\$1,869	\$58,431	\$885
Common Flooring Carpet to Vinyl	15	0	15	\$73,700	\$119,074	\$0	\$0	\$119,074	\$5,620
Common Flooring Ceramic Tile	30	20	10	\$50,400	\$69,395	\$33,600	\$40,939	\$28,456	\$2,336
Interior Painting	10	1	9	\$43,400	\$57,876	\$4,340	\$5,133	\$52,743	\$4,954
Elevators									
Elevator Cab Refurbish	35	1	34	\$30,000	\$88,999	\$857	\$2,123	\$86,876	\$1,032
Elevator(s)	35	0	35	\$553,100	\$1,694,165	\$0	\$0	\$1,694,165	\$18,974
Mechanical/Safety									
Access Intercom	N/A	N/A	N/A	\$0	\$0	\$0	\$0	\$0	\$0
Fire Suppression System	N/A	N/A	N/A	\$75,000	\$166,845	\$3,000	\$6,281	\$160,564	\$3,383
Life Safety System	N/A	N/A	N/A	\$30,600	\$79,877	\$1,020	\$2,476	\$77,401	\$1,172
Make-up Air Unit(s)	N/A	N/A	N/A	\$42,000	\$93,433	\$1,680	\$3,518	\$89,915	\$1,895
Plumbing & Heating Systems - Piping	N/A	N/A	N/A	\$250,000	\$556,149	\$10,000	\$20,938	\$535,211	\$11,278
Annunciator Panel	30	2	28	\$30,000	\$73,459	\$2,000	\$4,148	\$69,311	\$1,193
Boiler 1 (Hot water system)	25	10	15	\$70,000	\$113,096	\$28,000	\$39,549	\$73,547	\$3,471
Boiler 2 (Hot water system)	25	5	20	\$80,000	\$151,667	\$16,000	\$26,199	\$125,468	\$3,831
Boilers 1 & 3 (Heating system)	25	1	24	\$160,000	\$344,732	\$6,400	\$11,794	\$332,938	\$7,527
Hot Water Storage Tank	20	12	8	\$24,000	\$30,998	\$14,400	\$16,538	\$14,460	\$1,574
Electrical									
Electrical Systems	N/A	N/A	N/A	\$31,200	\$69,407	\$1,248	\$2,613	\$66,794	\$1,407
Generator	N/A	N/A	N/A	\$82,500	\$215,355	\$2,750	\$6,675	\$208,680	\$3,161
Security	N/A	N/A	N/A	\$44,000	\$97,882	\$1,760	\$3,685	\$94,197	\$1,985
Interior Lighting	30	3	27	\$22,100	\$52,411	\$2,210	\$4,451	\$47,960	\$882
TOTALS: 100% FUNDED *				\$3,071,900	\$6,186,180	\$924,885	\$1,128,938	\$5,057,242	\$144,812
TOTALS: 75% FUNDED *				--	--	\$693,664	--	--	\$108,609
TOTALS: 50% FUNDED *				--	--	\$462,443	--	--	\$72,406

* See Glossary at the end for details.



River Park Glen - High Rise 1 (Zone D)-1122235
High Rise D - Reserve Fund Horizon Schedule

Short Term Interest Rate (Years 1-5): **1.00%**

Long Term Interest Rate: **3.00%**

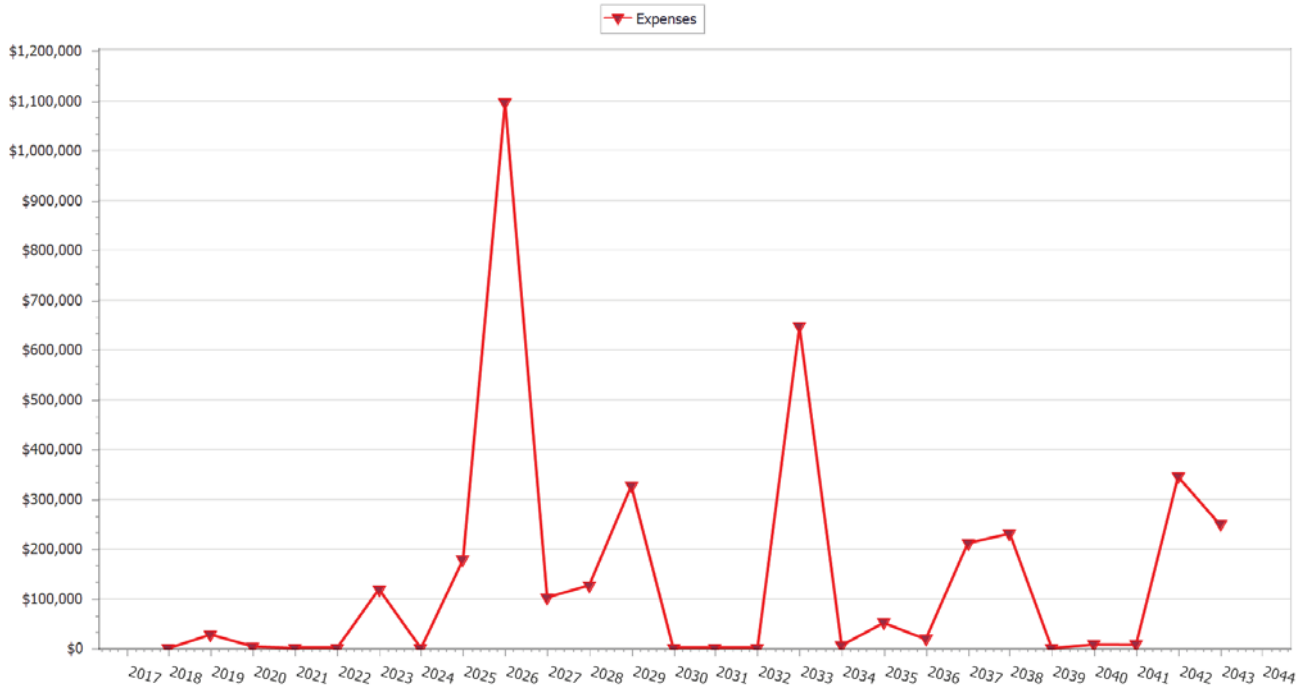
Inflation Rate: **3.25%**

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-19	\$0	\$0	\$0	\$0	\$27,500	-\$27,500	31-Dec-19
2	01-Jan-20	-\$27,500	\$0	\$0	\$0	\$3,600	-\$31,100	31-Dec-20
3	01-Jan-21	-\$31,100	\$0	\$0	\$0	\$0	-\$31,100	31-Dec-21
4	01-Jan-22	-\$31,100	\$0	\$0	\$0	\$0	-\$31,100	31-Dec-22
5	01-Jan-23	-\$31,100	\$0	\$0	\$0	\$118,814	-\$149,914	31-Dec-23
6	01-Jan-24	-\$149,914	\$0	\$0	\$0	\$0	-\$149,914	31-Dec-24
7	01-Jan-25	-\$149,914	\$0	\$0	\$0	\$178,100	-\$328,014	31-Dec-25
8	01-Jan-26	-\$328,014	\$0	\$0	\$0	\$1,097,064	-\$1,425,078	31-Dec-26
9	01-Jan-27	-\$1,425,078	\$0	\$0	\$0	\$102,116	-\$1,527,194	31-Dec-27
10	01-Jan-28	-\$1,527,194	\$0	\$0	\$0	\$126,745	-\$1,653,939	31-Dec-28
11	01-Jan-29	-\$1,653,939	\$0	\$0	\$0	\$326,694	-\$1,980,633	31-Dec-29
12	01-Jan-30	-\$1,980,633	\$0	\$0	\$0	\$0	-\$1,980,633	31-Dec-30
13	01-Jan-31	-\$1,980,633	\$0	\$0	\$0	\$0	-\$1,980,633	31-Dec-31
14	01-Jan-32	-\$1,980,633	\$0	\$0	\$0	\$0	-\$1,980,633	31-Dec-32
15	01-Jan-33	-\$1,980,633	\$0	\$0	\$0	\$646,270	-\$2,626,903	31-Dec-33
16	01-Jan-34	-\$2,626,903	\$0	\$0	\$0	\$5,600	-\$2,632,503	31-Dec-34
17	01-Jan-35	-\$2,632,503	\$0	\$0	\$0	\$51,327	-\$2,683,830	31-Dec-35
18	01-Jan-36	-\$2,683,830	\$0	\$0	\$0	\$18,150	-\$2,701,980	31-Dec-36
19	01-Jan-37	-\$2,701,980	\$0	\$0	\$0	\$211,239	-\$2,913,219	31-Dec-37
20	01-Jan-38	-\$2,913,219	\$0	\$0	\$0	\$230,667	-\$3,143,886	31-Dec-38
21	01-Jan-39	-\$3,143,886	\$0	\$0	\$0	\$0	-\$3,143,886	31-Dec-39
22	01-Jan-40	-\$3,143,886	\$0	\$0	\$0	\$7,500	-\$3,151,386	31-Dec-40
23	01-Jan-41	-\$3,151,386	\$0	\$0	\$0	\$7,000	-\$3,158,386	31-Dec-41
24	01-Jan-42	-\$3,158,386	\$0	\$0	\$0	\$344,732	-\$3,503,118	31-Dec-42
25	01-Jan-43	-\$3,503,118	\$0	\$0	\$0	\$248,293	-\$3,751,411	31-Dec-43



Funding Horizon Chart - Model High Rise D Final
River Park Glen - High Rise 1 (Zone D) - 1122235

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%



Minimum Closing Balance in Year 25 :-\$3,751,411
Total Cash Outlay: \$0
Total Expenditures: \$3,751,411



Projected Cash Flow - Model High Rise D Final
River Park Glen - High Rise 1 (Zone D) - 1122235

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%

Year Beginning	2018-01-01	2019-01-01	2020-01-01	2021-01-01	2022-01-01	2023-01-01	2024-01-01	2025-01-01	2026-01-01	2027-01-01
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Concrete Foundations						\$9,450				
Balcony Hand Railings										
Concrete Balconies								\$23,700		
Caulking								\$88,500		
Concrete Walls								\$38,400		
Exterior Doors									\$4,800	
Building Exterior Lights						\$22,764				
Painting - Railings		\$22,500								\$39,740
Sliding Doors									\$481,113	
Windows									\$567,003	
Roof: Inverted Membrane										
Common Interior Doors			\$3,600							\$4,500
Hand Railings										
Unit Interior Doors						\$9,050				
Common Flooring Carpet to Vinyl										
Common Flooring Ceramic Tile										
Interior Painting		\$5,000								\$57,876
Elevator Cab Refurbish										
Elevator(s)										
Access Intercom										
Fire Supression System										
Life Safety Systems									\$13,150	
Make-up Air Unit(s)						\$16,450				
Plumbing & Heating Systems - Piping	\$54,100					\$48,900				
Annunciator Panel										
Boiler 1 (Hot water system)										
Boiler 2 (Hot water system)										
Boilers 1 & 3 (Heating system)										
Hot Water Storage Tank									\$30,998	
Electrical Systems						\$12,200				
Generator										
Security								\$27,500		
Interior Lighting										
Total Expenses		\$27,500	\$3,600	\$0	\$0	\$118,814	\$0	\$178,100	\$1,097,064	\$102,116
Year End	2018-12-31	2019-12-31	2020-12-31	2021-12-31	2022-12-31	2023-12-31	2024-12-31	2025-12-31	2026-12-31	2027-12-31



Projected Cash Flow - Model High Rise D Final
River Park Glen - High Rise 1 (Zone D) - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%

Year Beginning	2028-01-01	2029-01-01	2030-01-01	2031-01-01	2032-01-01	2033-01-01	2034-01-01	2035-01-01	2036-01-01	2037-01-01
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Concrete Foundations						\$13,000				
Balcony Hand Railings										
Concrete Balconies										\$34,800
Caulking										
Concrete Walls										\$56,350
Exterior Doors						\$6,000				
Building Exterior Lights										
Painting - Railings								\$51,327		
Sliding Doors										
Windows										
Roof: Inverted Membrane		\$326,694								
Common Interior Doors							\$5,600			
Hand Railings										
Unit Interior Doors						\$12,450				
Common Flooring Carpet to Vinyl						\$119,074				
Common Flooring Ceramic Tile	\$69,395									
Interior Painting										\$79,689
Elevator Cab Refurbish										
Elevator(s)										
Access Intercom										
Fire Supression System						\$60,600				
Life Safety Systems									\$18,150	
Make-up Air Unit(s)						\$22,600				
Plumbing & Heating Systems - Piping	\$57,350					\$67,300				
Annunciator Panel										
Boiler 1 (Hot water system)						\$113,096				
Boiler 2 (Hot water system)										
Boilers 1 & 3 (Heating system)										
Hot Water Storage Tank										
Electrical Systems						\$16,800				
Generator						\$215,350				
Security										\$40,400
Interior Lighting										
Total Expenses	\$126,745	\$326,694	\$0	\$0	\$0	\$646,270	\$5,600	\$51,327	\$18,150	\$211,239
Year End	2028-12-31	2029-12-31	2030-12-31	2031-12-31	2032-12-31	2033-12-31	2034-12-31	2035-12-31	2036-12-31	2037-12-31



Projected Cash Flow - Model High Rise D Final
River Park Glen - High Rise 1 (Zone D) - 1122235

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%

Year Beginning	2038-01-01	2039-01-01	2040-01-01	2041-01-01	2042-01-01	2043-01-01
Year	20	21	22	23	24	25
Reserve Components						
Concrete Foundations						\$17,850
Balcony Hand Railings						
Concrete Balconies						
Caulking						
Concrete Walls						
Exterior Doors			\$7,500			
Building Exterior Lights						
Painting - Railings						\$66,293
Sliding Doors						
Windows						
Roof: Inverted Membrane						
Common Interior Doors				\$7,000		
Hand Railings						
Unit Interior Doors						\$17,150
Common Flooring Carpet to Vinyl						
Common Flooring Ceramic Tile						
Interior Painting						
Elevator Cab Refurbish						
Elevator(s)						
Access Intercom						
Fire Suppression System						
Life Safety Systems						
Make-up Air Unit(s)						\$31,150
Plumbing & Heating Systems - Piping	\$79,000					\$92,700
Annunciator Panel						
Boiler 1 (Hot water system)						
Boiler 2 (Hot water system)	\$151,667					
Boilers 1 & 3 (Heating system)					\$344,732	
Hot Water Storage Tank						
Electrical Systems						\$23,150
Generator						
Security						
Interior Lighting						
Total Expenses	\$230,667	\$0	\$7,500	\$7,000	\$344,732	\$248,293
Year End	2038-12-31	2039-12-31	2040-12-31	2041-12-31	2042-12-31	2043-12-31



RESERVE COMPONENT: LOW RISE (ZONE B)

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 Parkade - Apartments
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:	Potential Deterioration can occur from hydraulic pressure, seismic pressure, water infiltration, and settling.

Reserve Component: Balcony 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:	Metal Hand Railings
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Replaced in 2014. No issues were reported. To be re-installed with membrane replacement.
Typical Life Expectancy:	32
Estimated Effective Age:	4
Estimated Remaining Life:	28
Potential Deterioration:	Potential deterioration is caused by oxidation, wear and tear, UV rays, and physical damage.



Reserve Component: Balcony Vinyl Membrane - Replaced

Physical Description:	Vinyl membrane decking is used to provide a waterproof surface for the use of residential tenants on balconies or decks. The vinyl is typically applied over a wood or concrete structure and is sealed at the edges via caulking.
Items Included:	Balcony Vinyl Membrane
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Seven units have been completed.
Typical Life Expectancy:	16
Estimated Effective Age:	2
Estimated Remaining Life:	14
Potential Deterioration:	Potential deterioration is caused by Ultra violet rays, physical and weather damage, expansion and contraction.

Reserve Component: Balcony Vinyl Membrane - To Be Replaced

Physical Description:	Vinyl membrane decking is used to provide a waterproof surface for the use of residential tenants on balconies or decks. The vinyl is typically applied over a wood or concrete structure and is sealed at the edges via caulking.
Items Included:	Balcony Vinyl Membrane
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	To be replaced as required between 2018 and 2028.
Typical Life Expectancy:	15
Estimated Effective Age:	10
Estimated Remaining Life:	5
Potential Deterioration:	Potential deterioration is caused by Ultra violet rays, physical and weather damage, expansion and contraction.



Reserve Component: Common 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, aluminum, 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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Select service doors show signs of deterioration. Replacement recommended on an as needed basis.
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: 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:	Dated but functional.
Typical Life Expectancy:	40
Estimated Effective Age:	30
Estimated Remaining Life:	10
Potential Deterioration:	Potential deterioration can occur from improper installation, weather conditions, and physical damage.



Reserve Component: Unit 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, aluminum, 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 Atrium Doors
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. Reported to have been replaced circa 2008.
Typical Life Expectancy:	30
Estimated Effective Age:	10
Estimated Remaining Life:	20
Potential Deterioration:	Exterior doors are typically affected by weather damage, misuse, wear and tear, physical damage, UV rays, and or oxidation.

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:	No issues were reported or observed. Reported to have been replaced in 2007.
Typical Life Expectancy:	35
Estimated Effective Age:	12
Estimated Remaining Life:	23
Potential Deterioration:	Potential deterioration can occur from the sun's UV rays causing discoloration, 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
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. Reported to have been replaced circa 2008.
Typical Life Expectancy:	30
Estimated Effective Age:	10
Estimated Remaining Life:	20
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: Modified Bitumen Membrane

Physical Description:	This roofing system is a rolled on and sealed roof material that is made of asphalt and other solvents to provide a waterproof surface. This component will eventually require replacement but can be repaired to extend the expected life. However, over time full will become more cost effective.
Items Included:	Modified Bitumen Membrane
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	The roof was replaced in 2014. No issues were reported.
Typical Life Expectancy:	25
Estimated Effective Age:	4
Estimated Remaining Life:	21
Potential Deterioration:	Deterioration can occur from weather conditions, expansion and contraction, improper installation, and physical damage.



Reserve Component: Common Interior Doors

Physical Description:	Interior unit doors allow access to the unit from a hallway or common area. These doors are indoor use. The component includes the door, jams, header, and trim with hardware. The doors if properly maintained should give an extended life. Doors may eventually be replaced due to aesthetic purposes.
Items Included:	Metal Doors
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Recommend replacement 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 general wear and tear.

Reserve Component: Unit Interior Doors

Physical Description:	Interior unit doors allow access to the unit from a hallway or common area. These doors are indoor use. The component includes the door, jams, header, and trim with hardware. The doors if properly maintained should give an extended life. Doors may eventually be replaced due to aesthetic purposes.
Items Included:	Interior Doors
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Recommend replacement 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 general wear and tear.



Reserve Component: Common Flooring Carpet

Physical Description:	Carpet provides for a tread surface for interior floors. It is made up of various materials like wool, and nylon. Carpet will wear over time and require replacement. The component may also be replaced for aesthetic purposes.
Items Included:	Carpet
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Carpet tile is being considered for replacement in 2019.
Typical Life Expectancy:	12
Estimated Effective Age:	10
Estimated Remaining Life:	2
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, and normal wear.

Reserve Component: Common Flooring Ceramic Tile

Physical Description:	Ceramic tile is a resilient flooring material and can last for an extended period of time. The component may require replacement due to aesthetic purposes, or partial damage.
Items Included:	Ceramic Tile
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 component may be replaced due to aesthetic purposes. Vinyl tile will be converted to ceramic tile.
Typical Life Expectancy:	40
Estimated Effective Age:	30
Estimated Remaining Life:	10
Potential Deterioration:	Deterioration can occur from physical damage.



Reserve Component: Interior Painting

Physical Description:	Interior painting may be required for Aesthetic purposes over time the wall paint will discolour or go out of style and require re-application.
Items Included:	Hallway Painting
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Completed in 2016. No issues were reported or observed.
Typical Life Expectancy:	10
Estimated Effective Age:	2
Estimated Remaining Life:	8
Potential Deterioration:	Deterioration is caused by physical damage.

Reserve Component: Elevator Cab Refurbish

Physical Description:	Elevator cabs can become dated and require updating in order retain their aesthetic appeal. Renovations of an elevator must always be performed by a licensed technician.
Items Included:	Elevator Cab Refurbishment
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Some panel replacements are scheduled for 2018.
Typical Life Expectancy:	35
Estimated Effective Age:	12
Estimated Remaining Life:	23
Potential Deterioration:	Deterioration can occur from general wear and tear.



Reserve Component: Elevator(s)

Physical Description:	Hydraulic elevators are operated with an actuating pole controlled by hydraulic liquid. Hydraulic elevators have a limited lift height.
Items Included:	Cable Elevators
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	The Board is tentatively scheduling replacement circa 2020 - 2022.
Typical Life Expectancy:	35
Estimated Effective Age:	32
Estimated Remaining Life:	3
Potential Deterioration:	Deterioration can occur from oxidization of the hydraulic tank, and general wear and tear.

Reserve Component: Access Intercom

Physical Description:	An intercom (intercommunication device), talkback or door phone is a stand-alone voice communications system. Intercoms can incorporate connections to public address loudspeaker systems, telephones, and to other intercom systems. Some intercom systems incorporate control of devices such as signal lights and door latches. This component may be replaced due to technology advancements.
Items Included:	Access Intercoms
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	This component has been decommissioned and access is via cell phones.
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: 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, Strobe/Bell Alarms, Emergency Lighting, Pull Stations and Battery Packs
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Life safety systems were replaced in 2017 via an insurance claim. Allowance for repair or replacement as recommended by 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: Make-up Air Unit(s)

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:	Upgrades done in 2006. system is located indoors and should only require internal component replacement.
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: Plumbing & Heating Systems - Piping

Physical Description:	<p>Storm and sanitary drain lines and risers are a combination of 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.</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.</p> <p>Hot water recirculation lines typically require repair or replacement on a periodic basis due to the constant movement of water through these lines. In-suite plumbing may be subject to irregular leaks or failures due to freezing, damage, or excess wear. Joints in plumbing systems are most effected and are typically repaired as required. Common area and suite related remediation may be funded through this component but is commonly funded through insurance claims. If insurance claims are frequent the corporation's premiums will be affected, and it is recommended that each incident's funding be carefully considered.</p>
Items Included:	Heating, Potable Water, and Sanitary Plumbing Lines This also includes Expansion Tanks, Zone Valves, Controllers, Heat Pumps, Sump pumps and Area Heaters.
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	All recirculation lines were replaced in 2006 and 2007. Recommend verification that Type M copper is not present in recirculation lines
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: Boilers

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. Replaced in 2005. Regularly maintained by a qualified and licensed technician.
Typical Life Expectancy:	25
Estimated Effective Age:	13
Estimated Remaining Life:	12
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit.

Reserve Component: Fire Alarm Panel

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:	This component was replaced in 2018.
Typical Life Expectancy:	30
Estimated Effective Age:	0
Estimated Remaining Life:	30
Potential Deterioration:	Deterioration can occur from physical damage, general wear, and excess heat as it is an electrical system.



Reserve Component: Hot Water Storage Tanks

Physical Description:	Hot water storage tanks are commonly utilized where a boiler system provides the heat source for the domestic hot water for the building and these act as a holding facility prior to distribution. They have above average insulation qualities but normally do not have any supplementary heating systems.
Items Included:	Storage Tank
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. Replaced in 2005.
Typical Life Expectancy:	20
Estimated Effective Age:	13
Estimated Remaining Life:	7
Potential Deterioration:	Deterioration can occur from water chemical composition, and general wear from water erosion.

Reserve Component: Electrical Systems

Physical Description:	This reserve includes the various distribution panels, electrical cables, and wiring connections located within the complex. This category specifically excludes all of the underground electrical systems located on the exterior of the building. The building has 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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues reported. Thermal imaging is recommended of main panels on a periodic basis.
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: 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
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Lighting replacements to LED was completed in 2018.
Typical Life Expectancy:	30
Estimated Effective Age:	0
Estimated Remaining Life:	30
Potential Deterioration:	Deterioration can occur from physical damage.



Component Depreciation Analysis River Park Glen - Low Rise (Zone B)

February 26, 2019
Interest Rate (1st - 5 Years) : 1.00%
Interest Rate: 3.00%
Inflation Rate: 3.25%

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	\$6,300	\$14,015	\$252	\$528	\$13,487	\$284
Structure									
Balcony Hand Railings	32	4	28	\$127,400	\$311,954	\$15,925	\$33,032	\$278,922	\$4,802
Balcony Vinyl Membrane - Replaced	16	2	14	\$34,000	\$53,203	\$4,250	\$5,828	\$47,375	\$2,468
Balcony Vinyl Membrane - To Be Replaced	15	10	5	\$312,200	\$366,339	\$208,133	\$218,750	\$147,589	\$28,085
Exterior									
Common Exterior Doors	N/A	N/A	N/A	\$7,700	\$20,100	\$5,257	\$624	\$19,476	\$295
Building Exterior Lights	40	30	10	\$16,300	\$22,443	\$12,225	\$14,896	\$7,547	\$619
Unit Exterior Doors	30	10	20	\$72,200	\$136,879	\$24,067	\$39,409	\$97,470	\$2,976
Vinyl Siding	35	12	23	\$431,800	\$901,061	\$148,046	\$264,895	\$636,166	\$15,458
Windows	30	10	20	\$504,000	\$955,502	\$168,000	\$275,090	\$680,412	\$20,777
Roofing									
Modified Bitumen Membrane	25	4	21	\$761,900	\$1,491,383	\$121,904	\$205,598	\$1,285,785	\$36,303
Interior									
Common Interior Doors	N/A	N/A	N/A	\$10,500	\$27,409	\$350	\$850	\$26,559	\$402
Unit Interior Doors	N/A	N/A	N/A	\$16,900	\$44,115	\$563	\$1,367	\$42,748	\$648
Common Flooring Carpet	12	10	2	\$105,000	\$111,936	\$87,500	\$89,259	\$22,677	\$11,115
Common Flooring Ceramic Tile	40	30	10	\$31,500	\$43,372	\$23,625	\$28,785	\$14,587	\$1,197
Interior Painting	10	2	8	\$41,200	\$53,213	\$8,240	\$9,463	\$43,750	\$4,762
Elevators									
Elevator Cab Refurbish	35	12	23	\$30,000	\$62,603	\$10,286	\$18,405	\$44,198	\$1,074
Elevator(s)	35	32	3	\$260,400	\$286,623	\$238,080	\$245,294	\$41,329	\$13,371
Mechanical/Safety									
Access Intercom	N/A	N/A	N/A	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety Systems	N/A	N/A	N/A	\$13,300	\$34,718	\$443	\$1,075	\$33,643	\$510
Make-up Air Unit(s)	N/A	N/A	N/A	\$41,200	\$91,653	\$1,648	\$3,451	\$88,202	\$1,859
Plumbing & Heating Systems - Piping	N/A	N/A	N/A	\$227,700	\$506,541	\$9,108	\$19,070	\$487,471	\$10,272
Boilers	25	13	12	\$108,000	\$158,527	\$56,160	\$72,593	\$85,934	\$5,540
Fire Alarm Panel	30	0	30	\$16,000	\$41,766	\$0	\$0	\$41,766	\$633
Hot Water Storage Tanks	20	13	7	\$21,000	\$26,269	\$13,650	\$15,220	\$11,049	\$1,416
Electrical									
Electrical Systems	N/A	N/A	N/A	\$28,500	\$63,401	\$1,140	\$2,387	\$61,014	\$1,286
Interior Lighting	30	0	30	\$26,000	\$67,870	\$0	\$0	\$67,870	\$1,028
TOTALS: 100% FUNDED *				\$3,251,000	\$5,892,895	\$1,158,852	\$1,565,869	\$4,327,026	\$167,180
TOTALS: 75% FUNDED *				--	--	\$869,139	--	--	\$125,385
TOTALS: 50% FUNDED *				--	--	\$579,426	--	--	\$83,590

* See Glossary at the end for details.



Short Term Interest Rate (Years 1-5): **1.00%**

Long Term Interest Rate: **3.00%**

Inflation Rate: **3.25%**

River Park Glen - Low Rise (Zone B)-1122235

Low Rise B - Expenditures - Reserve Fund Horizon Schedule

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-19	\$0	\$0	\$0	\$0	\$90,000	-\$90,000	31-Dec-19
2	01-Jan-20	-\$90,000	\$0	\$0	\$0	\$159,798	-\$249,798	31-Dec-20
3	01-Jan-21	-\$249,798	\$0	\$0	\$0	\$259,370	-\$509,168	31-Dec-21
4	01-Jan-22	-\$509,168	\$0	\$0	\$0	\$52,750	-\$561,918	31-Dec-22
5	01-Jan-23	-\$561,918	\$0	\$0	\$0	\$57,384	-\$619,302	31-Dec-23
6	01-Jan-24	-\$619,302	\$0	\$0	\$0	\$62,750	-\$682,052	31-Dec-24
7	01-Jan-25	-\$682,052	\$0	\$0	\$0	\$91,569	-\$773,621	31-Dec-25
8	01-Jan-26	-\$773,621	\$0	\$0	\$0	\$116,513	-\$890,134	31-Dec-26
9	01-Jan-27	-\$890,134	\$0	\$0	\$0	\$68,200	-\$958,334	31-Dec-27
10	01-Jan-28	-\$958,334	\$0	\$0	\$0	\$70,415	-\$1,028,749	31-Dec-28
11	01-Jan-29	-\$1,028,749	\$0	\$0	\$0	\$0	-\$1,028,749	31-Dec-29
12	01-Jan-30	-\$1,028,749	\$0	\$0	\$0	\$184,677	-\$1,213,426	31-Dec-30
13	01-Jan-31	-\$1,213,426	\$0	\$0	\$0	\$106,550	-\$1,319,976	31-Dec-31
14	01-Jan-32	-\$1,319,976	\$0	\$0	\$0	\$163,205	-\$1,483,181	31-Dec-32
15	01-Jan-33	-\$1,483,181	\$0	\$0	\$0	\$79,050	-\$1,562,231	31-Dec-33
16	01-Jan-34	-\$1,562,231	\$0	\$0	\$0	\$55,600	-\$1,617,831	31-Dec-34
17	01-Jan-35	-\$1,617,831	\$0	\$0	\$0	\$119,950	-\$1,737,781	31-Dec-35
18	01-Jan-36	-\$1,737,781	\$0	\$0	\$0	\$160,469	-\$1,898,250	31-Dec-36
19	01-Jan-37	-\$1,898,250	\$0	\$0	\$0	\$95,850	-\$1,994,100	31-Dec-37
20	01-Jan-38	-\$1,994,100	\$0	\$0	\$0	\$1,157,869	-\$3,151,969	31-Dec-38
21	01-Jan-39	-\$3,151,969	\$0	\$0	\$0	\$1,552,483	-\$4,704,452	31-Dec-39
22	01-Jan-40	-\$4,704,452	\$0	\$0	\$0	\$99,100	-\$4,803,552	31-Dec-40
23	01-Jan-41	-\$4,803,552	\$0	\$0	\$0	\$1,070,364	-\$5,873,916	31-Dec-41
24	01-Jan-42	-\$5,873,916	\$0	\$0	\$0	\$105,650	-\$5,979,566	31-Dec-42
25	01-Jan-43	-\$5,979,566	\$0	\$0	\$0	\$156,200	-\$6,135,766	31-Dec-43



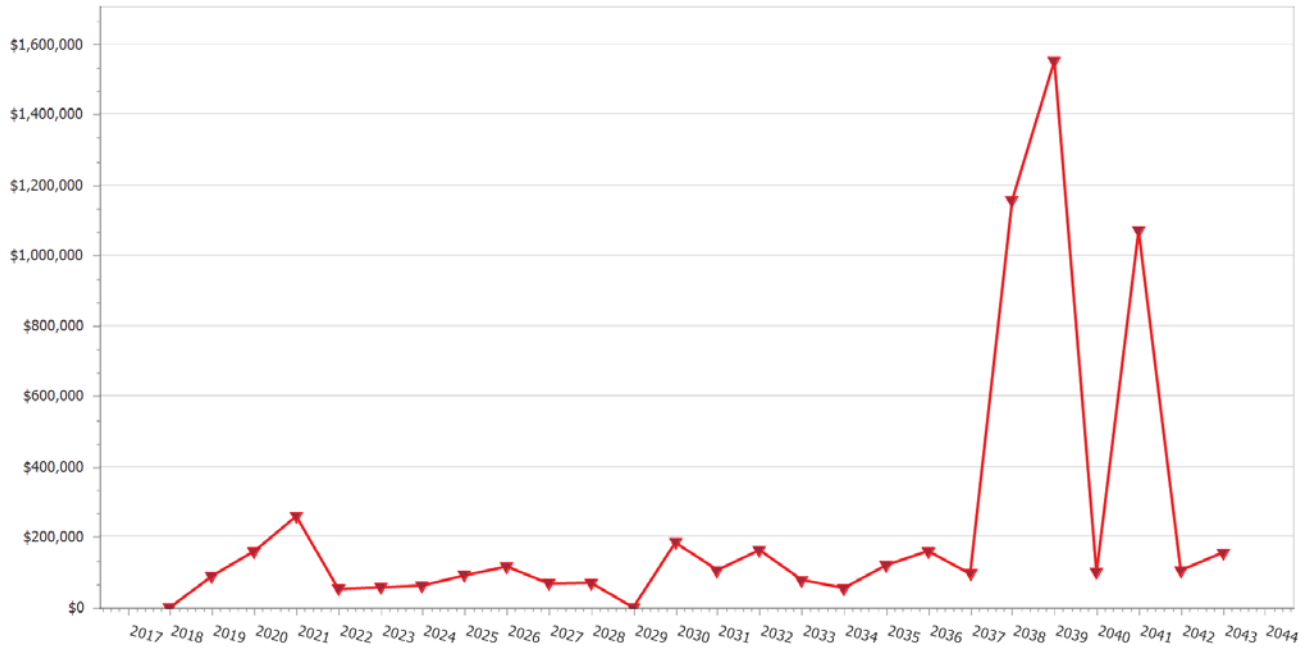
Funding Horizon Chart - Model Low Rise B - Expenditures
Final
River Park Glen - Low Rise (Zone B) - 1122235

Stabilized Long Term Inflation Rate - 3.25%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 1.00%

Expenses



Minimum Closing Balance in Year 25 :-\$6,135,766

Total Cash Outlay: \$0

Total Expenditures: \$6,135,766



Projected Cash Flow - Model Low Rise B - Expenditures Final
River Park Glen - Low Rise (Zone B) - 1122235

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%

Year Beginning	2018-01-01	2019-01-01	2020-01-01	2021-01-01	2022-01-01	2023-01-01	2024-01-01	2025-01-01	2026-01-01	2027-01-01
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Concrete Foundations								\$3,950		
Balcony Hand Railings										
Balcony Vinyl Membrane - Replaced										
Balcony Vinyl Membrane - To Be Replaced		\$50,000	\$33,300	\$34,350	\$35,500	\$36,634	\$37,800	\$39,050	\$40,300	\$41,650
Common Exterior Doors		\$5,000				\$3,000				
Building Exterior Lights										
Unit Exterior Doors										
Vinyl Siding										
Windows										
Modified Bitumen Membrane										
Common Interior Doors			\$2,250							\$2,800
Unit Interior Doors						\$6,600				
Common Flooring Carpet		\$30,000	\$55,968							
Common Flooring Ceramic Tile										
Interior Painting		\$5,000							\$53,213	
Elevator Cab Refurbish										
Elevator(s)			\$52,080	\$208,320						
Access Intercom										
Life Safety Systems										
Make-up Air Unit(s)							\$24,950			
Plumbing & Heating Systems - Piping			\$16,200	\$16,700	\$17,250			\$22,300	\$23,000	\$23,750
Boilers										
Fire Alarm Panel										
Hot Water Storage Tanks								\$26,269		
Electrical Systems						\$11,150				
Interior Lighting										
Total Expenses	\$0	\$90,000	\$159,798	\$259,370	\$52,750	\$57,384	\$62,750	\$91,569	\$116,513	\$68,200
Year End	2018-12-31	2019-12-31	2020-12-31	2021-12-31	2022-12-31	2023-12-31	2024-12-31	2025-12-31	2026-12-31	2027-12-31



Projected Cash Flow - Model Low Rise B - Expenditures Final
River Park Glen - Low Rise (Zone B) - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%

Year Beginning	2028-01-01	2029-01-01	2030-01-01	2031-01-01	2032-01-01	2033-01-01	2034-01-01	2035-01-01	2036-01-01	2037-01-01
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Concrete Foundations										\$5,800
Balcony Hand Railings										
Balcony Vinyl Membrane - Replaced					\$53,203					
Balcony Vinyl Membrane - To Be Replaced						\$50,450	\$52,100	\$53,750	\$55,500	\$57,350
Common Exterior Doors						\$4,150				
Building Exterior Lights	\$22,443									
Unit Exterior Doors										
Vinyl Siding										
Windows										
Modified Bitumen Membrane										
Common Interior Doors							\$3,500			
Unit Interior Doors						\$9,100				
Common Flooring Carpet				\$79,550	\$82,152					
Common Flooring Ceramic Tile	\$43,372									
Interior Painting									\$73,269	
Elevator Cab Refurbish										
Elevator(s)										
Access Intercom										
Life Safety Systems	\$4,600									
Make-up Air Unit(s)								\$35,500		
Plumbing & Heating Systems - Piping			\$26,150	\$27,000	\$27,850			\$30,700	\$31,700	\$32,700
Boilers			\$158,527							
Fire Alarm Panel										
Hot Water Storage Tanks										
Electrical Systems						\$15,350				
Interior Lighting										
Total Expenses	\$70,415	\$0	\$184,677	\$106,550	\$163,205	\$79,050	\$55,600	\$119,950	\$160,469	\$95,850
Year End	2028-12-31	2029-12-31	2030-12-31	2031-12-31	2032-12-31	2033-12-31	2034-12-31	2035-12-31	2036-12-31	2037-12-31



Projected Cash Flow - Model Low Rise B - Expenditures Final
River Park Glen - Low Rise (Zone B) - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%

Year Beginning	2038-01-01	2039-01-01	2040-01-01	2041-01-01	2042-01-01	2043-01-01
Year	20	21	22	23	24	25
Reserve Components						
Concrete Foundations						
Balcony Hand Railings						
Balcony Vinyl Membrane - Replaced						
Balcony Vinyl Membrane - To Be Replaced	\$59,188	\$61,100	\$63,100	\$65,150	\$67,250	
Common Exterior Doors						\$5,700
Building Exterior Lights						
Unit Exterior Doors	\$136,879					
Vinyl Siding				\$901,061		
Windows	\$955,502					
Modified Bitumen Membrane		\$1,491,383				
Common Interior Doors				\$4,400		
Unit Interior Doors						\$12,550
Common Flooring Carpet						\$116,800
Common Flooring Ceramic Tile						
Interior Painting						
Elevator Cab Refurbish				\$62,603		
Elevator(s)						
Access Intercom						
Life Safety Systems	\$6,300					
Make-up Air Unit(s)						
Plumbing & Heating Systems - Piping			\$36,000	\$37,150	\$38,400	
Boilers						
Fire Alarm Panel						
Hot Water Storage Tanks						
Electrical Systems						\$21,150
Interior Lighting						
Total Expenses	\$1,157,869	\$1,552,483	\$99,100	\$1,070,364	\$105,650	\$156,200
Year End	2038-12-31	2039-12-31	2040-12-31	2041-12-31	2042-12-31	2043-12-31



RESERVE COMPONENT: SITE IMPROVEMENTS

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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Upgrades to security monitoring system completed in 2018.
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: 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 partial replacement or repair of the component.
Observed Condition:	N/A
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A



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

Reserve Component: Chain Link Fencing & Gates

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. 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 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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Cracks, sinking and spalling observed. Some areas require repair due to possible insurance issues. Several localized sections were noted as having been replaced.
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: Electric Plug-ins

Physical Description:	Electrical plug-ins provide electricity to parking areas for block heaters in colder climates.
Items Included:	Electric Plug-ins
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Replacements are being completed 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 oxidization.



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:	Dated but 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: 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:	Allowance for various trees, and landscaping replacements and repairs. The Board is currently engaging a landscape architect to provide a 10-year plan related to beautification and replacement of the current items.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	N/A



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:	The project has been designated as a crime free project based on criteria including proper signage and lighting. This is an allowance to ensure all requirements are met in the future.
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

Physical Description:

1. Sewer

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.

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.

2. Water

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.

3. Electrical

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:

Some repairs were completed in 2016. This includes scoping and flushing as required.



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: Asphalt Paving

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: The replacement program is to begin in 2019 and extend over a 4-year period.

Typical Life Expectancy: 30

Estimated Effective Age: 28

Estimated Remaining Life: 2

Potential Deterioration: Deterioration can occur from physical damage, improper installation, freeze thaw cycles, chemical damage, and general wear.



Component Depreciation Analysis River Park Glen - Site Improvements

February 26, 2019
Interest Rate (1st - 5 Years) : 1.00%
Interest Rate: 3.00%
Inflation Rate: 3.25%

-Indicates Long Life (Allowanced) 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 *
Electrical									
Security	N/A	N/A	N/A	\$45,000	\$100,107	\$1,800	\$3,769	\$96,338	\$2,030
Professional Fees									
Consulting Services	N/A	N/A	N/A	\$30,000	\$66,738	\$1,200	\$2,513	\$64,225	\$1,353
Reserve Fund Study	5	0	5	\$19,800	\$23,234	\$0	\$0	\$23,234	\$4,421
Site									
Chain Link Fencing & Gates	N/A	N/A	N/A	\$97,200	\$216,231	\$3,888	\$8,141	\$208,090	\$4,385
Concrete Works	N/A	N/A	N/A	\$203,000	\$451,593	\$28,120	\$17,001	\$434,592	\$9,158
Electric Plug-ins	N/A	N/A	N/A	\$75,000	\$195,778	\$27,500	\$6,068	\$189,710	\$2,874
Exterior Lighting	N/A	N/A	N/A	\$325,000	\$848,370	\$10,833	\$26,295	\$822,075	\$12,452
Landscaping	N/A	N/A	N/A	\$250,000	\$556,149	\$62,000	\$20,938	\$535,211	\$11,278
Signage	N/A	N/A	N/A	\$25,000	\$55,615	\$21,000	\$2,094	\$53,521	\$1,128
Underground Services	N/A	N/A	N/A	\$240,000	\$533,903	\$9,600	\$20,100	\$513,803	\$10,827
Asphalt Paving	30	28	2	\$555,000	\$591,661	\$518,000	\$528,412	\$63,249	\$31,001
TOTALS: 100% FUNDED *				\$1,865,000	\$3,639,379	\$683,941	\$635,331	\$3,004,048	\$90,907
TOTALS: 75% FUNDED *				--	--	\$512,956	--	--	\$68,180
TOTALS: 50% FUNDED *				--	--	\$341,971	--	--	\$45,454

* See Glossary at the end for details.



Short Term Interest Rate (Years 1-5): **1.00%**

Long Term Interest Rate: **3.00%**

Inflation Rate: **3.25%**

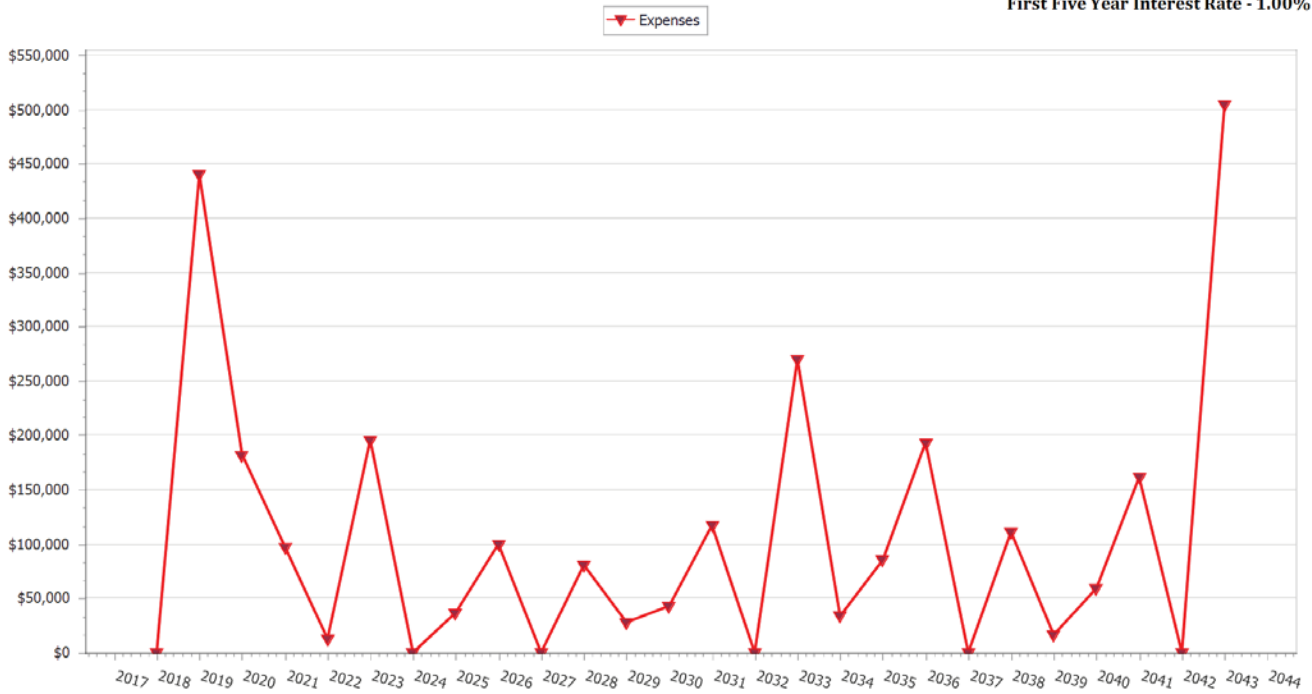
River Park Glen - Site Improvements-1122235
Site Improvements - Expenditures - Reserve Fund Horizon Schedule

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-19	\$0	\$0	\$0	\$0	\$440,000	-\$440,000	31-Dec-19
2	01-Jan-20	-\$440,000	\$0	\$0	\$0	\$182,265	-\$622,265	31-Dec-20
3	01-Jan-21	-\$622,265	\$0	\$0	\$0	\$97,600	-\$719,865	31-Dec-21
4	01-Jan-22	-\$719,865	\$0	\$0	\$0	\$12,800	-\$732,665	31-Dec-22
5	01-Jan-23	-\$732,665	\$0	\$0	\$0	\$195,884	-\$928,549	31-Dec-23
6	01-Jan-24	-\$928,549	\$0	\$0	\$0	\$0	-\$928,549	31-Dec-24
7	01-Jan-25	-\$928,549	\$0	\$0	\$0	\$36,700	-\$965,249	31-Dec-25
8	01-Jan-26	-\$965,249	\$0	\$0	\$0	\$99,900	-\$1,065,149	31-Dec-26
9	01-Jan-27	-\$1,065,149	\$0	\$0	\$0	\$0	-\$1,065,149	31-Dec-27
10	01-Jan-28	-\$1,065,149	\$0	\$0	\$0	\$80,763	-\$1,145,912	31-Dec-28
11	01-Jan-29	-\$1,145,912	\$0	\$0	\$0	\$27,850	-\$1,173,762	31-Dec-29
12	01-Jan-30	-\$1,173,762	\$0	\$0	\$0	\$43,050	-\$1,216,812	31-Dec-30
13	01-Jan-31	-\$1,216,812	\$0	\$0	\$0	\$117,200	-\$1,334,012	31-Dec-31
14	01-Jan-32	-\$1,334,012	\$0	\$0	\$0	\$0	-\$1,334,012	31-Dec-32
15	01-Jan-33	-\$1,334,012	\$0	\$0	\$0	\$269,790	-\$1,603,802	31-Dec-33
16	01-Jan-34	-\$1,603,802	\$0	\$0	\$0	\$33,700	-\$1,637,502	31-Dec-34
17	01-Jan-35	-\$1,637,502	\$0	\$0	\$0	\$85,350	-\$1,722,852	31-Dec-35
18	01-Jan-36	-\$1,722,852	\$0	\$0	\$0	\$193,400	-\$1,916,252	31-Dec-36
19	01-Jan-37	-\$1,916,252	\$0	\$0	\$0	\$0	-\$1,916,252	31-Dec-37
20	01-Jan-38	-\$1,916,252	\$0	\$0	\$0	\$111,188	-\$2,027,440	31-Dec-38
21	01-Jan-39	-\$2,027,440	\$0	\$0	\$0	\$16,300	-\$2,043,740	31-Dec-39
22	01-Jan-40	-\$2,043,740	\$0	\$0	\$0	\$59,300	-\$2,103,040	31-Dec-40
23	01-Jan-41	-\$2,103,040	\$0	\$0	\$0	\$161,350	-\$2,264,390	31-Dec-41
24	01-Jan-42	-\$2,264,390	\$0	\$0	\$0	\$0	-\$2,264,390	31-Dec-42
25	01-Jan-43	-\$2,264,390	\$0	\$0	\$0	\$504,547	-\$2,768,937	31-Dec-43



Funding Horizon Chart - Model Site Improvements - Expenditures Final
 River Park Glen - Site Improvements - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%



Minimum Closing Balance in Year 25 :-\$2,768,937

Total Cash Outlay: \$0

Total Expenditures: \$2,768,937



**Projected Cash Flow - Model Site Improvements -
Expenditures Final
River Park Glen - Site Improvements - 1122235**

**Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%**

Year Beginning	2018-01-01	2019-01-01	2020-01-01	2021-01-01	2022-01-01	2023-01-01	2024-01-01	2025-01-01	2026-01-01	2027-01-01
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Security					\$12,800					
Consulting Services						\$5,850				
Reserve Fund Study						\$23,234				
Chain Link Fencing & Gates										
Concrete Works	\$37,650	\$20,000				\$39,700				
Electric Plug-ins		\$25,000	\$13,350	\$13,750						
Exterior Lighting						\$127,100				
Landscaping			\$21,000	\$31,000				\$36,700	\$37,900	
Signage		\$20,000								
Underground Services				\$52,850					\$62,000	
Asphalt Paving		\$375,000	\$147,915							
Total Expenses		\$440,000	\$182,265	\$97,600	\$12,800	\$195,884	\$0	\$36,700	\$99,900	\$0
Year End	2018-12-31	2019-12-31	2020-12-31	2021-12-31	2022-12-31	2023-12-31	2024-12-31	2025-12-31	2026-12-31	2027-12-31



**Projected Cash Flow - Model Site Improvements -
Expenditures Final
River Park Glen - Site Improvements - 1122235**

**Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%**

Year Beginning	2028-01-01	2029-01-01	2030-01-01	2031-01-01	2032-01-01	2033-01-01	2034-01-01	2035-01-01	2036-01-01	2037-01-01
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Security		\$16,000							\$20,000	
Consulting Services	\$6,900					\$8,100				
Reserve Fund Study	\$27,263					\$31,990				
Chain Link Fencing & Gates										
Concrete Works	\$46,600					\$54,650				
Electric Plug-ins							\$33,700	\$34,800	\$35,900	
Exterior Lighting						\$175,050				
Landscaping			\$43,050	\$44,450				\$50,550	\$52,150	
Signage		\$11,850								
Underground Services				\$72,750					\$85,350	
Asphalt Paving										
Total Expenses	\$80,763	\$27,850	\$43,050	\$117,200	\$0	\$269,790	\$33,700	\$85,350	\$193,400	\$0
Year End	2028-12-31	2029-12-31	2030-12-31	2031-12-31	2032-12-31	2033-12-31	2034-12-31	2035-12-31	2036-12-31	2037-12-31



**Projected Cash Flow - Model Site Improvements -
Expenditures Final
River Park Glen - Site Improvements - 1122235**

**Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%**

Year Beginning	2038-01-01	2039-01-01	2040-01-01	2041-01-01	2042-01-01	2043-01-01
Year	20	21	22	23	24	25
Reserve Components						
Security						\$25,050
Consulting Services	\$9,500					\$11,100
Reserve Fund Study	\$37,538					\$44,047
Chain Link Fencing & Gates						\$108,100
Concrete Works	\$64,150					\$75,250
Electric Plug-ins						
Exterior Lighting						\$241,000
Landscaping			\$59,300	\$61,200		
Signage		\$16,300				
Underground Services				\$100,150		
Asphalt Paving						
Total Expenses	\$111,188	\$16,300	\$59,300	\$161,350	\$0	\$504,547
Year End	2038-12-31	2039-12-31	2040-12-31	2041-12-31	2042-12-31	2043-12-31



RESERVE COMPONENT: UPPER & LOWER MEWS

Reserve Component: Concrete Parkade

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 Parkade
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Cracks noted in parkade ceiling below balconies. Some repairs have been completed, however outstanding repairs are required.
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: Balcony / Deck 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:	Metal Hand Railings
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Recommend replacement as required.
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: Concrete Balconies

Physical Description:	The balconies consist of concrete decks. If properly installed and waterproofed these components are expected to last the lifespan of the building. This reserve provides for repairs to the above items. As replacements of these items are not typically required, this provision is for periodic repairs only.
Items Included:	Concrete Balconies
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Roof observations indicated no waterproofing on the balconies. Waterproofing of the balconies may help to prevent concrete cracks in parkade level.
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, freeze thaw cycles, water and chemical erosion.

Reserve Component: Parkade Upper Level Waterproofing

Physical Description:	Waterproof membranes are used to provide a water barrier overtop of porous materials such as concrete. They are typically constructed of a vinyl or tar-based product.
Items Included:	Waterproof Membrane
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Repairs have been completed in 2016 and 2017. This liquid membrane may require replacement between 2019 and 2024 as it is showing signs of requiring more partial repairs. Entry way to parkade painted in 2018 and ongoing replacement is being undertaken by the Board.
Typical Life Expectancy:	15
Estimated Effective Age:	11
Estimated Remaining Life:	4
Potential Deterioration:	Potential deterioration is caused by expansion and contraction, material brittleness.



Reserve Component: Concrete Walls

Physical Description:	Concrete walls can be constructed as pre-cast, poured in place, or concrete or cinder block. If properly installed these types of walls should last the life of the building or complex.
Items Included:	Cast-in-Place
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Some cracks and spalling were observed.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from improper installation, and water penetration.

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, aluminum, 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 Atrium Doors
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. Replacement may be completed on an as needed basis.
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, physical damage, UV rays, and or oxidation.



Reserve Component: Wood Trim

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 & Beams
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Some require replacement, otherwise no issues were reported or observed.
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: 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:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Caulking around common windows and entry is showing signs of requiring replacement in the immediate future.
Typical Life Expectancy:	15
Estimated Effective Age:	10
Estimated Remaining Life:	5
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: Skylights

Physical Description:	Is a flat or slope window used for daylighting. The component is typically built into a roof structure.
Items Included:	Skylights
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. Some units were altered to extend the overall life of this component.
Typical Life Expectancy:	30
Estimated Effective Age:	20
Estimated Remaining Life:	10
Potential Deterioration:	Deterioration can occur from improper installation, adverse weather conditions, freeze thaw cycles, and physical damage.

Reserve Component: Sliding Doors

Physical Description:	Glass sliding doors are typically used for rear entries that lead to a patio, balcony, or deck. The construction is typically two panes of glass sealed to provide an insulation barrier with one side fixed and the other side on rails that allows the door to slide. The seals on the glass and underlying mechanical components will fail over time and will require replacement.
Items Included:	Sliding Glass Doors
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. Replaced circa 2008.
Typical Life Expectancy:	35
Estimated Effective Age:	10
Estimated Remaining Life:	25
Potential Deterioration:	Deterioration can occur from physical damage, normal wear, improper installation, and expansion and contraction.



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:	Installed over some years commencing in 2008. Some minor damaged or missing pieces were noted.
Typical Life Expectancy:	35
Estimated Effective Age:	11
Estimated Remaining Life:	24
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
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. Replaced circa 2008.
Typical Life Expectancy:	35
Estimated Effective Age:	10
Estimated Remaining Life:	25
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 Painting

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/Caulking
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Applied in 2016 however wood beams require ongoing painting.
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: Modified Bitumen Membrane

Physical Description:	This roofing system is a rolled on and sealed roof material that is made of asphalt and other solvents to provide a waterproof surface. This component will eventually require replacement but can be repaired to extend the expected life. However, over time full will become more cost effective.
Items Included:	Modified Bitumen Membrane
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. Portion of roof system replaced in 2012.
Typical Life Expectancy:	30
Estimated Effective Age:	6
Estimated Remaining Life:	24
Potential Deterioration:	Deterioration can occur from weather conditions, expansion and contraction, improper installation, and physical damage.



Reserve Component: Roof: Inverted Membrane

Physical Description:	Inverted membranes are designed with the waterproofing membrane that is below an insulation and stone or concrete ballast. The design helps protect the membrane from weather.
Items Included:	Inverted Membrane
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. Lower mews roofing was replaced in 2015. This was funded from a Capital Improvement Budget.
Typical Life Expectancy:	40
Estimated Effective Age:	4
Estimated Remaining Life:	36
Potential Deterioration:	Damage, wear, and extreme weather.

Reserve Component: Common Interior Doors

Physical Description:	Interior unit doors allow access to the unit from a hallway or common area. These doors are indoor use. The component includes the door, jams, header, and trim with hardware. The doors if properly maintained should give an extended life. Doors may eventually be replaced due to aesthetic purposes.
Items Included:	Metal Doors
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Tested doors close properly however dampeners may require repair or replacement.
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.



Reserve Component: Unit Interior Doors

Physical Description:	Interior unit doors allow access to the unit from a hallway or common area. These doors are indoor use. The component includes the door, jams, header, and trim with hardware. The doors if properly maintained should give an extended life. Doors may eventually be replaced due to aesthetic purposes.
Items Included:	Interior Doors APT
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Tested items were functional. 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, and general wear and tear.

Reserve Component: Common Flooring Carpet

Physical Description:	Carpet provides for a tread surface for interior floors. It is made up of various materials like wool, and nylon. Carpet will wear over time and require replacement. The component may also be replaced for aesthetic purposes.
Items Included:	Carpet
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 component was replaced in 2012.
Typical Life Expectancy:	12
Estimated Effective Age:	6
Estimated Remaining Life:	6
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, and normal wear.



Reserve Component: Common Flooring Ceramic Tile

Physical Description:	Ceramic tile is a resilient flooring material and can last for an extended period of time. The component may require replacement due to aesthetic purposes, or partial damage.
Items Included:	Ceramic Tile
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 component was replaced in 2012.
Typical Life Expectancy:	30
Estimated Effective Age:	6
Estimated Remaining Life:	24
Potential Deterioration:	Deterioration can occur from physical damage.

Reserve Component: Interior Painting

Physical Description:	Interior painting may be required for Aesthetic purposes over time the wall paint will discolour or go out of style and require re-application.
Items Included:	Hallway Painting
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. Completed in 2017.
Typical Life Expectancy:	10
Estimated Effective Age:	1
Estimated Remaining Life:	9
Potential Deterioration:	Deterioration is caused by physical damage.



Reserve Component: Plumbing & Heating Systems

Physical Description:	<p>Storm and sanitary drain lines and risers are a combination of 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.</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.</p> <p>Hot water recirculation lines typically require repair or replacement on a periodic basis due to the constant movement of water through these lines. In-suite plumbing may be subject to irregular leaks or failures due to freezing, damage, or excess wear. Joints in plumbing systems are most effected and are typically repaired as required. Common area and suite related remediation may be funded through this component but is commonly funded through insurance claims. If insurance claims are frequent the corporation's premiums will be affected, and it is recommended that each incident's funding be carefully considered.</p>
Items Included:	Heating, Potable Water, and Sanitary Plumbing Lines. This also includes Expansion Tanks, Zone Valves, Controllers, Heat Pumps, Sump pumps and Area Heaters.
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Several hot water tanks have been replaced and no issues were reported. Repairs were noted from 2007.
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: Furnaces

Physical Description:	The component uses ductwork, vents, and plenums as means of air distribution, separate from the actual heating system. The heating unit consist of an air filter, blower, heat exchanger/element/coil, and various controls. Thermostats are used to control system.
Items Included:	Furnace
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. Regular maintenance is being performed.
Typical Life Expectancy:	25
Estimated Effective Age:	15
Estimated Remaining Life:	10
Potential Deterioration:	Deterioration can occur from general wear and tear, excessive use, and improper installation.

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
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. LED conversion was completed in 2018.
Typical Life Expectancy:	30
Estimated Effective Age:	0
Estimated Remaining Life:	30
Potential Deterioration:	Deterioration can occur from physical damage.



Component Depreciation Analysis River Park Glen - Upper & Lower Mews

February 26, 2019
Interest Rate (1st - 5 Years) : 1.00%
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 Parkade	N/A	N/A	N/A	\$222,700	\$495,418	\$8,908	\$18,651	\$476,767	\$10,047
Structure									
Balcony / Deck Hand Railings	N/A	N/A	N/A	\$66,000	\$172,284	\$2,200	\$5,340	\$166,944	\$2,529
Concrete Balconies	N/A	N/A	N/A	\$54,900	\$122,130	\$2,196	\$4,598	\$117,532	\$2,477
Parkade Upper Level Waterproofing	15	11	4	\$669,200	\$760,530	\$490,747	\$510,673	\$249,857	\$60,027
Exterior									
Concrete Walls	N/A	N/A	N/A	\$63,800	\$141,929	\$2,552	\$5,343	\$136,586	\$2,878
Exterior Doors	N/A	N/A	N/A	\$48,800	\$127,386	\$11,627	\$3,949	\$123,437	\$1,870
Wood Trim	N/A	N/A	N/A	\$13,200	\$29,365	\$528	\$1,106	\$28,259	\$595
Caulking	15	10	5	\$22,400	\$26,284	\$14,933	\$15,695	\$10,589	\$2,015
Skylights	30	20	10	\$7,000	\$9,638	\$4,667	\$5,686	\$3,952	\$324
Sliding Doors	35	10	25	\$280,000	\$622,887	\$80,000	\$151,860	\$471,027	\$9,926
Vinyl Siding	35	11	24	\$659,300	\$1,420,511	\$207,209	\$381,877	\$1,038,634	\$23,482
Windows	35	10	25	\$742,000	\$1,650,652	\$212,000	\$402,427	\$1,248,225	\$26,303
Wood Painting	6	4	2	\$5,800	\$6,183	\$3,867	\$3,945	\$2,238	\$1,097
Roofing									
Modified Bitumen Membrane	30	6	24	\$1,433,700	\$3,089,013	\$286,740	\$528,449	\$2,560,564	\$57,891
Roof: Inverted Membrane	40	4	36	\$206,400	\$652,757	\$20,640	\$54,234	\$598,523	\$6,327
Interior									
Common Interior Doors	N/A	N/A	N/A	\$4,200	\$10,964	\$140	\$340	\$10,624	\$161
Unit Interior Doors	N/A	N/A	N/A	\$13,200	\$34,457	\$440	\$1,068	\$33,389	\$506
Common Flooring Carpet	12	6	6	\$102,000	\$123,578	\$51,000	\$55,210	\$68,368	\$10,526
Common Flooring Ceramic Tile	30	6	24	\$49,800	\$107,298	\$9,960	\$18,356	\$88,942	\$2,011
Interior Painting	10	1	9	\$23,400	\$31,205	\$2,340	\$2,768	\$28,437	\$2,671
Mechanical/Safety									
Plumbing & Heating Systems	N/A	N/A	N/A	\$149,800	\$333,245	\$5,992	\$12,546	\$320,699	\$6,758
Furnaces	25	15	10	\$21,000	\$28,915	\$12,600	\$15,352	\$13,563	\$1,113
Electrical									
Interior Lighting	30	0	30	\$13,900	\$36,284	\$0	\$0	\$36,284	\$550
TOTALS: 100% FUNDED *				\$4,872,500	\$10,032,913	\$1,431,286	\$2,199,473	\$7,833,440	\$232,084
TOTALS: 75% FUNDED *				--	--	\$1,073,465	--	--	\$174,063
TOTALS: 50% FUNDED *				--	--	\$715,643	--	--	\$116,042

* See Glossary at the end for details.



Short Term Interest Rate (Years 1-5): **1.00%**

Long Term Interest Rate: **3.00%**

Inflation Rate: **3.25%**

River Park Glen - Upper & Lower Mews-1122235
Upper & Lower Mews - Expenditures - Reserve Fund Horizon

Schedule

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-19	\$0	\$0	\$0	\$0	\$55,000	-\$55,000	31-Dec-19
2	01-Jan-20	-\$55,000	\$0	\$0	\$0	\$103,333	-\$158,333	31-Dec-20
3	01-Jan-21	-\$158,333	\$0	\$0	\$0	\$387,600	-\$545,933	31-Dec-21
4	01-Jan-22	-\$545,933	\$0	\$0	\$0	\$380,265	-\$926,198	31-Dec-22
5	01-Jan-23	-\$926,198	\$0	\$0	\$0	\$82,184	-\$1,008,382	31-Dec-23
6	01-Jan-24	-\$1,008,382	\$0	\$0	\$0	\$123,578	-\$1,131,960	31-Dec-24
7	01-Jan-25	-\$1,131,960	\$0	\$0	\$0	\$3,300	-\$1,135,260	31-Dec-25
8	01-Jan-26	-\$1,135,260	\$0	\$0	\$0	\$20,091	-\$1,155,351	31-Dec-26
9	01-Jan-27	-\$1,155,351	\$0	\$0	\$0	\$105,455	-\$1,260,806	31-Dec-27
10	01-Jan-28	-\$1,260,806	\$0	\$0	\$0	\$116,853	-\$1,377,659	31-Dec-28
11	01-Jan-29	-\$1,377,659	\$0	\$0	\$0	\$24,950	-\$1,402,609	31-Dec-29
12	01-Jan-30	-\$1,402,609	\$0	\$0	\$0	\$3,900	-\$1,406,509	31-Dec-30
13	01-Jan-31	-\$1,406,509	\$0	\$0	\$0	\$0	-\$1,406,509	31-Dec-31
14	01-Jan-32	-\$1,406,509	\$0	\$0	\$0	\$9,076	-\$1,415,585	31-Dec-32
15	01-Jan-33	-\$1,415,585	\$0	\$0	\$0	\$92,750	-\$1,508,335	31-Dec-33
16	01-Jan-34	-\$1,508,335	\$0	\$0	\$0	\$92,900	-\$1,601,235	31-Dec-34
17	01-Jan-35	-\$1,601,235	\$0	\$0	\$0	\$4,550	-\$1,605,785	31-Dec-35
18	01-Jan-36	-\$1,605,785	\$0	\$0	\$0	\$776,443	-\$2,382,228	31-Dec-36
19	01-Jan-37	-\$2,382,228	\$0	\$0	\$0	\$689,596	-\$3,071,824	31-Dec-37
20	01-Jan-38	-\$3,071,824	\$0	\$0	\$0	\$100,813	-\$3,172,637	31-Dec-38
21	01-Jan-39	-\$3,172,637	\$0	\$0	\$0	\$0	-\$3,172,637	31-Dec-39
22	01-Jan-40	-\$3,172,637	\$0	\$0	\$0	\$25,100	-\$3,197,737	31-Dec-40
23	01-Jan-41	-\$3,197,737	\$0	\$0	\$0	\$1,572,050	-\$4,769,787	31-Dec-41
24	01-Jan-42	-\$4,769,787	\$0	\$0	\$0	\$2,344,473	-\$7,114,260	31-Dec-42
25	01-Jan-43	-\$7,114,260	\$0	\$0	\$0	\$2,486,896	-\$9,601,156	31-Dec-43



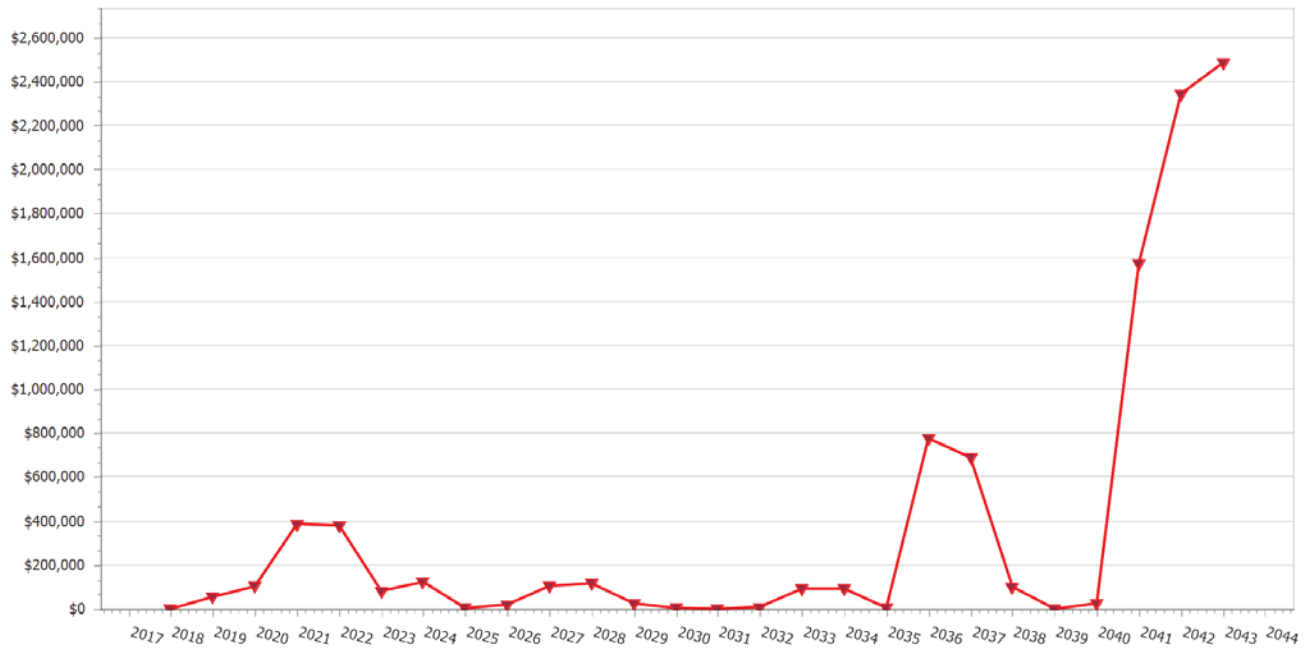
**Funding Horizon Chart - Model Upper & Lower Mews -
Expenditures Final
River Park Glen - Upper & Lower Mews - 1122235**

Stabilized Long Term Inflation Rate - 3.25%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 1.00%

Expenses



Minimum Closing Balance in Year 25 :-\$9,601,156

Total Cash Outlay: \$0

Total Expenditures: \$9,601,156



Projected Cash Flow - Model Upper & Lower Mews - Expenditures Final
River Park Glen - Upper & Lower Mews - 1122235

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%

Year Beginning	2018-01-01	2019-01-01	2020-01-01	2021-01-01	2022-01-01	2023-01-01	2024-01-01	2025-01-01	2026-01-01	2027-01-01
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Concrete Parkade			\$59,350							\$74,250
Balcony / Deck Hand Railings				\$18,150						
Concrete Balconies						\$21,450				
Parkade Upper Level Waterproofing		\$35,000	\$35,000	\$368,300	\$380,265					
Concrete Walls										
Exterior Doors		\$10,000							\$12,600	
Wood Trim	\$2,850		\$2,800					\$3,300		
Caulking						\$26,284				
Skylights										
Sliding Doors										
Vinyl Siding										
Windows										
Wood Painting			\$6,183						\$7,491	
Modified Bitumen Membrane										
Roof: Inverted Membrane										
Common Interior Doors				\$1,150						
Unit Interior Doors						\$5,150				
Common Flooring Carpet							\$123,578			
Common Flooring Ceramic Tile										
Interior Painting		\$10,000								\$31,205
Plumbing & Heating Systems	\$32,400					\$29,300				
Furnaces										
Interior Lighting										
Total Expenses		\$55,000	\$103,333	\$387,600	\$380,265	\$82,184	\$123,578	\$3,300	\$20,091	\$105,455
Year End	2018-12-31	2019-12-31	2020-12-31	2021-12-31	2022-12-31	2023-12-31	2024-12-31	2025-12-31	2026-12-31	2027-12-31



**Projected Cash Flow - Model Upper & Lower Mews -
Expenditures Final
River Park Glen - Upper & Lower Mews - 1122235**

**Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%**

Year Beginning	2028-01-01	2029-01-01	2030-01-01	2031-01-01	2032-01-01	2033-01-01	2034-01-01	2035-01-01	2036-01-01	2037-01-01
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Concrete Parkade							\$92,900			
Balcony / Deck Hand Railings		\$23,450								\$30,300
Concrete Balconies						\$29,550				
Parkade Upper Level Waterproofing								\$595,050		\$614,380
Concrete Walls	\$43,900									
Exterior Doors						\$15,750				
Wood Trim			\$3,900					\$4,550		
Caulking										
Skylights	\$9,638									
Sliding Doors										
Vinyl Siding										
Windows										
Wood Painting					\$9,076					
Modified Bitumen Membrane										
Roof: Inverted Membrane										
Common Interior Doors		\$1,500								\$1,950
Unit Interior Doors						\$7,100				
Common Flooring Carpet									\$181,393	
Common Flooring Ceramic Tile										
Interior Painting										\$42,966
Plumbing & Heating Systems	\$34,400					\$40,350				
Furnaces	\$28,915									
Interior Lighting										
Total Expenses	\$116,853	\$24,950	\$3,900	\$0	\$9,076	\$92,750	\$92,900	\$4,550	\$776,443	\$689,596
Year End	2028-12-31	2029-12-31	2030-12-31	2031-12-31	2032-12-31	2033-12-31	2034-12-31	2035-12-31	2036-12-31	2037-12-31



Projected Cash Flow - Model Upper & Lower Mews - Expenditures Final
River Park Glen - Upper & Lower Mews - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%

Year Beginning	2038-01-01	2039-01-01	2040-01-01	2041-01-01	2042-01-01	2043-01-01
Year	20	21	22	23	24	25
Reserve Components						
Concrete Parkade				\$116,200		
Balcony / Deck Hand Railings						
Concrete Balconies						\$40,700
Parkade Upper Level Waterproofing						
Concrete Walls						\$70,950
Exterior Doors			\$19,750			
Wood Trim			\$5,350			
Caulking	\$42,467					
Skylights						
Sliding Doors					\$201,100	\$207,629
Vinyl Siding				\$458,600	\$473,504	\$488,900
Windows					\$532,900	\$550,217
Wood Painting	\$10,996					
Modified Bitumen Membrane				\$997,250	\$1,029,671	\$1,063,150
Roof: Inverted Membrane						
Common Interior Doors						
Unit Interior Doors						\$9,800
Common Flooring Carpet						
Common Flooring Ceramic Tile					\$107,298	
Interior Painting						
Plumbing & Heating Systems	\$47,350					\$55,550
Furnaces						
Interior Lighting						
Total Expenses	\$100,813	\$0	\$25,100	\$1,572,050	\$2,344,473	\$2,486,896
Year End	2038-12-31	2039-12-31	2040-12-31	2041-12-31	2042-12-31	2043-12-31



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 25-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 River Park Glen - Buildings Summary

March 13, 2019
Interest Rate (1st - 5 Years) : 1.00%
Interest Rate: 3.00%
Inflation Rate: 3.25%

-Indicates Long Life (Allowanced) 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 *
Amenity	N/A	N/A	N/A	\$1,223,500	\$2,320,850	\$365,049	\$434,882	\$1,885,968	\$64,933
High Rise 1 (Zone C)	N/A	N/A	N/A	\$3,027,200	\$6,308,392	\$877,146	\$1,140,161	\$5,168,231	\$131,021
High Rise 2 (Zone D)	N/A	N/A	N/A	\$3,071,900	\$6,186,180	\$924,885	\$1,128,938	\$5,057,242	\$144,812
Low Rise (Zone B)	N/A	N/A	N/A	\$3,251,000	\$5,892,895	\$1,158,852	\$1,565,869	\$4,327,026	\$167,180
Site Improvements	N/A	N/A	N/A	\$1,865,000	\$3,639,379	\$683,941	\$635,331	\$3,004,048	\$90,907
Upper & Lower Mews	N/A	N/A	N/A	\$4,872,500	\$10,032,913	\$1,431,286	\$2,199,473	\$7,833,440	\$232,084
TOTALS: 100% FUNDED *				\$17,311,100	\$34,380,609	\$5,441,159	\$7,104,654	\$27,275,955	\$830,937
TOTALS: 75% FUNDED *				--	--	\$4,080,869	--	--	\$623,203
TOTALS: 50% FUNDED *				--	--	\$2,720,580	--	--	\$415,469

* See Glossary at the end for details.



Component Depreciation Analysis Summary

1) Current Replacement Costs of Reserve Components.....\$17,311,100

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.....\$ 34,380,609

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.....\$ 5,441,159

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.....\$ 7,104,654

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

5) Future Reserve Fund Requirements.....\$27,275,955

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

6) Annual Reserve Fund Assessments.....\$ 830,937

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: ... 2017-2013

The budget statement for the fiscal year ending: December 31, 2018

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, 2018: \$ 342,341



Historical Analysis River Park Glen - Buildings Summary

February 26, 2019

Year End	2018-12-31	2017-12-31	2016-12-31	2015-12-31	2014-12-31	2013-12-31
Opening Balance	\$482,819	\$519,168	\$328,537	\$397,240	\$348,441	\$312,754
Contributions	\$661,400	\$661,338	\$530,000	\$448,000	\$1,012,500	\$242,687
Additional Allocations		\$27,666	\$0	\$46,560	\$32,220	
Interest Income	-\$19,112	\$15,373	\$3,722	\$2,262	\$2,774	\$2,748
Special Assessments						
Reserve Components						
Concrete Foundations						
Building - Common Improvements			\$17,816	\$5,500	\$18,268	\$17,156
Low Rise Balconies	\$83,479					
Balcony Waterproofing		\$55,138				
Garage and parking Improvements						
Wear Course - Upper & Lower Mews						
Exterior Doors - HR1 & 2	\$22,036	\$5,105				
Exterior Doors - Storefront	\$15,619					
Building Exterior Replacement			\$21,938	\$227,293		
Painting: Exterior	\$44,953					
Lower Mews & Low Rise Roofing					\$665,446	
Roof: Amenity Building	\$11,852	\$217,867	\$4,725			
Interior Doors - HR2						
Floor Covering Replacement		\$10,378	\$48,499			
Flooring: HR1	\$71,952					
Flooring: HR2	\$78,583					
Flooring: Vinyl Low Rise						
Painting: Interior	\$24,205					
Painting: Interior Common Areas	\$4,867	\$52,311	\$73,188			
Elevator(s)		\$83,830		\$25,988	\$275,258	\$93,450
Chiller / Compressor / Condensor	\$27,607					
Plumbing & Heating Systems	\$31,099	\$11,626	\$10,481	\$55,582	\$39,723	\$28,352
Sprinkler System	\$80,161					
Boiler(s)	\$89,644	\$187,268	\$59,057			
Life Safety Systems		\$39,793				
Make-up Air Unit(s)	\$6,825					
Electrical Systems	\$9,450	\$4,716		\$120,300		\$50,325
Security	\$22,492	\$1,969	\$31,333	\$58,832		
Generator	\$57,941	\$15,750	\$9,368	\$72,030		
Interior Lighting	\$58,130					
Consulting Services	\$8,400					
Reserve Fund Study	\$19,728	\$1,229	\$3,686			\$20,465
Weight Room	\$13,743					
Underground Services						
Asphalt Paving		\$53,746	\$63,000			
Loan Payments/ Bank Charges						
Total Expenditures	\$782,766	\$740,726	\$343,091	\$565,525	\$998,695	\$209,748
Closing Balance	\$342,341	\$482,819	\$519,168	\$328,537	\$397,240	\$348,441
Operating And Reserve Contributions	\$2,237,186	\$2,237,186	\$2,179,508	\$2,392,626	\$2,151,825	\$2,089,994
Planned Reserve Contributions	\$661,400	\$661,338	\$530,000	\$448,000	\$1,012,500	\$242,687
Operating Budget	\$1,575,786	\$1,575,848	\$1,649,508	\$1,944,626	\$1,139,325	\$1,847,307
Avg Condo Fee Per Month	\$374	\$374	\$365	\$400	\$360	\$350
Avg Percent Of Condo Fees Per Month	29.6%	29.6%	24.3%	18.7%	47.1%	11.6%



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 25 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

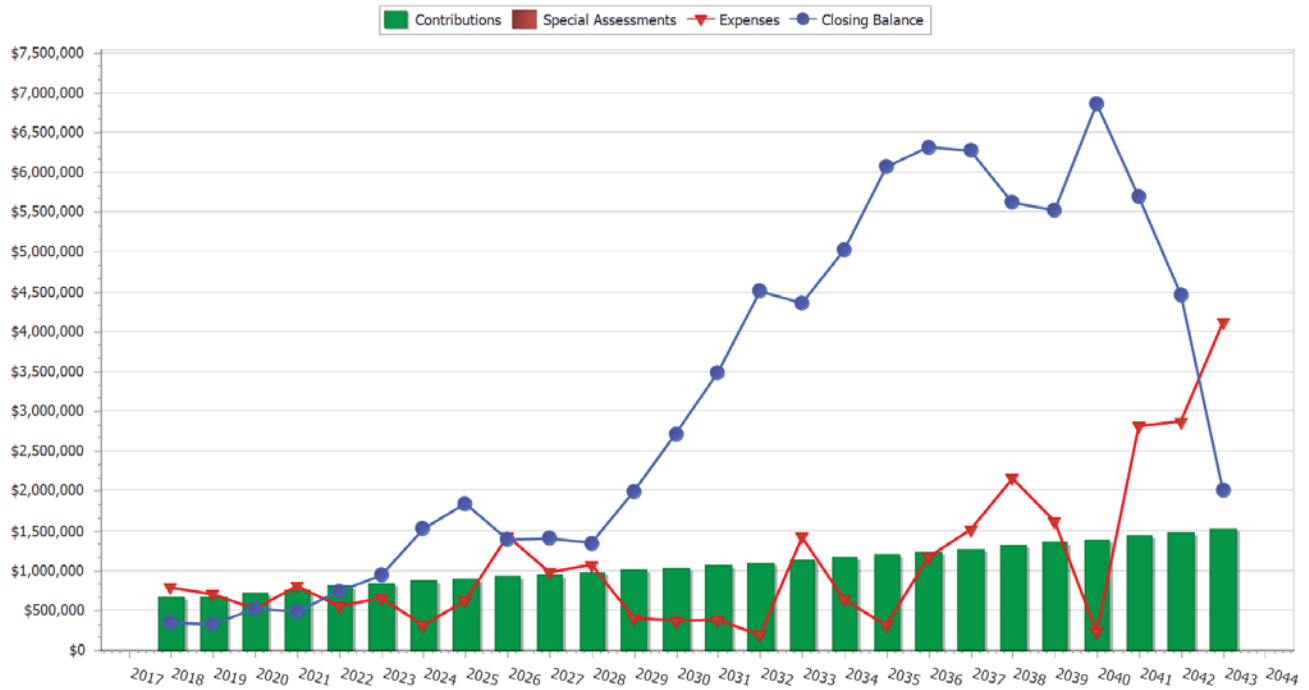
Percentage funded is the current level the corporation is funded at the end of that fiscal year. The percentage funded is based on the depreciation of each individual component and calculated by dividing that years closing balance by the reserve fund requirement.

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 25 Years Final
 River Park Glen - Buildings Summary - 1122235

Stabilized Long Term Inflation Rate - 3.25%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 1.00%



Minimum Closing Balance in Year 1: \$319,289

Total Cash Outlay: \$27,098,625

Total Expenditures: \$27,781,327



Short Term Interest Rate (Years 1-5): **1.00%**

Long Term Interest Rate: **3.00%**

Inflation Rate: **3.25%**

River Park Glen - Buildings Summary-1122235
25 Years - Reserve Fund Horizon Schedule

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-19	\$342,341	\$673,525	\$0	\$3,423	\$700,000	\$319,289	31-Dec-19
2	01-Jan-20	\$319,289	\$713,900	\$0	\$3,193	\$514,974	\$521,408	31-Dec-20
3	01-Jan-21	\$521,408	\$756,700	\$0	\$5,214	\$803,870	\$479,452	31-Dec-21
4	01-Jan-22	\$479,452	\$802,100	\$0	\$4,795	\$547,648	\$738,699	31-Dec-22
5	01-Jan-23	\$738,699	\$842,200	\$0	\$7,387	\$653,566	\$934,720	31-Dec-23
6	01-Jan-24	\$934,720	\$867,500	\$0	\$28,042	\$312,084	\$1,518,178	31-Dec-24
7	01-Jan-25	\$1,518,178	\$893,500	\$0	\$45,545	\$617,419	\$1,839,804	31-Dec-25
8	01-Jan-26	\$1,839,804	\$920,300	\$0	\$55,194	\$1,431,066	\$1,384,232	31-Dec-26
9	01-Jan-27	\$1,384,232	\$947,900	\$0	\$41,527	\$974,784	\$1,398,875	31-Dec-27
10	01-Jan-28	\$1,398,875	\$976,300	\$0	\$41,966	\$1,071,342	\$1,345,799	31-Dec-28
11	01-Jan-29	\$1,345,799	\$1,005,600	\$0	\$40,374	\$402,098	\$1,989,675	31-Dec-29
12	01-Jan-30	\$1,989,675	\$1,035,800	\$0	\$59,690	\$367,820	\$2,717,345	31-Dec-30
13	01-Jan-31	\$2,717,345	\$1,066,900	\$0	\$81,520	\$380,610	\$3,485,155	31-Dec-31
14	01-Jan-32	\$3,485,155	\$1,098,900	\$0	\$104,555	\$186,031	\$4,502,579	31-Dec-32
15	01-Jan-33	\$4,502,579	\$1,131,900	\$0	\$135,077	\$1,415,005	\$4,354,551	31-Dec-33
16	01-Jan-34	\$4,354,551	\$1,165,900	\$0	\$130,637	\$630,746	\$5,020,342	31-Dec-34
17	01-Jan-35	\$5,020,342	\$1,200,900	\$0	\$150,610	\$309,748	\$6,062,104	31-Dec-35
18	01-Jan-36	\$6,062,104	\$1,236,900	\$0	\$181,863	\$1,166,612	\$6,314,255	31-Dec-36
19	01-Jan-37	\$6,314,255	\$1,274,000	\$0	\$189,428	\$1,509,829	\$6,267,854	31-Dec-37
20	01-Jan-38	\$6,267,854	\$1,312,200	\$0	\$188,036	\$2,152,025	\$5,616,065	31-Dec-38
21	01-Jan-39	\$5,616,065	\$1,351,600	\$0	\$168,482	\$1,617,156	\$5,518,991	31-Dec-39
22	01-Jan-40	\$5,518,991	\$1,392,100	\$0	\$165,570	\$218,419	\$6,858,242	31-Dec-40
23	01-Jan-41	\$6,858,242	\$1,433,900	\$0	\$205,747	\$2,810,764	\$5,687,125	31-Dec-41
24	01-Jan-42	\$5,687,125	\$1,476,900	\$0	\$170,614	\$2,871,805	\$4,462,834	31-Dec-42
25	01-Jan-43	\$4,462,834	\$1,521,200	\$0	\$133,885	\$4,115,906	\$2,002,013	31-Dec-43



**Projected Cash Flow - Model 25 Years Final
River Park Glen - Buildings Summary - 1122235**

**Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%**

Year Beginning	2018-01-01	2019-01-01	2020-01-01	2021-01-01	2022-01-01	2023-01-01	2024-01-01	2025-01-01	2026-01-01	2027-01-01
Year	0	1	2	3	4	5	6	7	8	9
Opening Balance	\$482,819	\$342,341	\$319,289	\$521,408	\$479,452	\$738,699	\$934,720	\$1,518,178	\$1,839,804	\$1,384,232
Planned Contributions	\$661,400	\$673,525	\$713,900	\$756,700	\$802,100	\$842,200	\$867,500	\$893,500	\$920,300	\$947,900
Interest Income	-\$19,112	\$3,423	\$3,193	\$5,214	\$4,795	\$7,387	\$28,042	\$45,545	\$55,194	\$41,527
Special Assessments		\$0								
Cash Resources	\$1,125,107	\$1,019,289	\$1,036,382	\$1,283,322	\$1,286,347	\$1,588,286	\$1,830,262	\$2,457,223	\$2,815,298	\$2,373,659
Reserve Components										
Amenity		\$7,500	\$65,978	\$59,300	\$61,233	\$146,650	\$102,131	\$215,350		\$106,684
High Rise 1 (Zone C)		\$80,000			\$40,600	\$52,650	\$23,625	\$92,400	\$97,498	\$592,329
High Rise 2 (Zone D)		\$27,500	\$3,600			\$118,814		\$178,100	\$1,097,064	\$102,116
Low Rise (Zone B)		\$90,000	\$159,798	\$259,370	\$52,750	\$57,384	\$62,750	\$91,569	\$116,513	\$68,200
Site Improvements		\$440,000	\$182,265	\$97,600	\$12,800	\$195,884		\$36,700	\$99,900	
Upper & Lower Mews		\$55,000	\$103,333	\$387,600	\$380,265	\$82,184	\$123,578	\$3,300	\$20,091	\$105,455
Total Expenses	\$782,766	\$700,000	\$514,974	\$803,870	\$547,648	\$653,566	\$312,084	\$617,419	\$1,431,066	\$974,784
Closing Balance	\$342,341	\$319,289	\$521,408	\$479,452	\$738,699	\$934,720	\$1,518,178	\$1,839,804	\$1,384,232	\$1,398,875
Planned Contributions	\$661,400	\$673,525	\$713,900	\$756,700	\$802,100	\$842,200	\$867,500	\$893,500	\$920,300	\$947,900
Prev Year Contributions		\$661,400	\$673,525	\$713,900	\$756,700	\$802,100	\$842,200	\$867,500	\$893,500	\$920,300
Avg Inc. Per Unit Per Month	\$0	\$2	\$7	\$7	\$8	\$7	\$4	\$4	\$5	\$5
Contribution Increase	\$661,400	\$12,125	\$40,375	\$42,800	\$45,400	\$40,100	\$25,300	\$26,000	\$26,800	\$27,600
Year End	2018-12-31	2019-12-31	2020-12-31	2021-12-31	2022-12-31	2023-12-31	2024-12-31	2025-12-31	2026-12-31	2027-12-31



Projected Cash Flow - Model 25 Years Final
River Park Glen - Buildings Summary - 1122235

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%

Year Beginning	2028-01-01	2029-01-01	2030-01-01	2031-01-01	2032-01-01	2033-01-01	2034-01-01	2035-01-01	2036-01-01	2037-01-01
Year	10	11	12	13	14	15	16	17	18	19
Opening Balance	\$1,398,875	\$1,345,799	\$1,989,675	\$2,717,345	\$3,485,155	\$4,502,579	\$4,354,551	\$5,020,342	\$6,062,104	\$6,314,255
Planned Contributions	\$976,300	\$1,005,600	\$1,035,800	\$1,066,900	\$1,098,900	\$1,131,900	\$1,165,900	\$1,200,900	\$1,236,900	\$1,274,000
Interest Income	\$41,966	\$40,374	\$59,690	\$81,520	\$104,555	\$135,077	\$130,637	\$150,610	\$181,863	\$189,428
Special Assessments										
Cash Resources	\$2,417,141	\$2,391,773	\$3,085,165	\$3,865,765	\$4,688,610	\$5,769,556	\$5,651,088	\$6,371,852	\$7,480,867	\$7,777,683
Reserve Components										
Amenity	\$53,900	\$22,604	\$33,743	\$50,771	\$13,750	\$129,376				\$327,500
High Rise 1 (Zone C)	\$622,666		\$102,450	\$106,089		\$197,769	\$442,946	\$48,571	\$18,150	\$185,644
High Rise 2 (Zone D)	\$126,745	\$326,694				\$646,270	\$5,600	\$51,327	\$18,150	\$211,239
Low Rise (Zone B)	\$70,415		\$184,677	\$106,550	\$163,205	\$79,050	\$55,600	\$119,950	\$160,469	\$95,850
Site Improvements	\$80,763	\$27,850	\$43,050	\$117,200		\$269,790	\$33,700	\$85,350	\$193,400	
Upper & Lower Mews	\$116,853	\$24,950	\$3,900		\$9,076	\$92,750	\$92,900	\$4,550	\$776,443	\$689,596
Total Expenses	\$1,071,342	\$402,098	\$367,820	\$380,610	\$186,031	\$1,415,005	\$630,746	\$309,748	\$1,166,612	\$1,509,829
Closing Balance	\$1,345,799	\$1,989,675	\$2,717,345	\$3,485,155	\$4,502,579	\$4,354,551	\$5,020,342	\$6,062,104	\$6,314,255	\$6,267,854
Planned Contributions	\$976,300	\$1,005,600	\$1,035,800	\$1,066,900	\$1,098,900	\$1,131,900	\$1,165,900	\$1,200,900	\$1,236,900	\$1,274,000
Prev Year Contributions	\$947,900	\$976,300	\$1,005,600	\$1,035,800	\$1,066,900	\$1,098,900	\$1,131,900	\$1,165,900	\$1,200,900	\$1,236,900
Avg Inc. Per Unit Per Month	\$5	\$5	\$5	\$5	\$5	\$6	\$6	\$6	\$6	\$6
Contribution Increase	\$28,400	\$29,300	\$30,200	\$31,100	\$32,000	\$33,000	\$34,000	\$35,000	\$36,000	\$37,100
Year End	2028-12-31	2029-12-31	2030-12-31	2031-12-31	2032-12-31	2033-12-31	2034-12-31	2035-12-31	2036-12-31	2037-12-31



Projected Cash Flow - Model 25 Years Final
River Park Glen - Buildings Summary - 1122235

Stabilized Long Term Inflation Rate - 3.25%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 1.00%

Year Beginning	2038-01-01	2039-01-01	2040-01-01	2041-01-01	2042-01-01	2043-01-01
Year	20	21	22	23	24	25
Opening Balance	\$6,267,854	\$5,616,065	\$5,518,991	\$6,858,242	\$5,687,125	\$4,462,834
Planned Contributions	\$1,312,200	\$1,351,600	\$1,392,100	\$1,433,900	\$1,476,900	\$1,521,200
Interest Income	\$188,036	\$168,482	\$165,570	\$205,747	\$170,614	\$133,885
Special Assessments						
Cash Resources	\$7,768,090	\$7,136,147	\$7,076,661	\$8,497,889	\$7,334,639	\$6,117,919
Reserve Components						
Amenity	\$261,246	\$48,373	\$16,169			\$146,750
High Rise 1 (Zone C)	\$290,242		\$11,250		\$76,950	\$573,220
High Rise 2 (Zone D)	\$230,667		\$7,500	\$7,000	\$344,732	\$248,293
Low Rise (Zone B)	\$1,157,869	\$1,552,483	\$99,100	\$1,070,364	\$105,650	\$156,200
Site Improvements	\$111,188	\$16,300	\$59,300	\$161,350		\$504,547
Upper & Lower Mews	\$100,813		\$25,100	\$1,572,050	\$2,344,473	\$2,486,896
Total Expenses	\$2,152,025	\$1,617,156	\$218,419	\$2,810,764	\$2,871,805	\$4,115,906
Closing Balance	\$5,616,065	\$5,518,991	\$6,858,242	\$5,687,125	\$4,462,834	\$2,002,013
Planned Contributions	\$1,312,200	\$1,351,600	\$1,392,100	\$1,433,900	\$1,476,900	\$1,521,200
Prev Year Contributions	\$1,274,000	\$1,312,200	\$1,351,600	\$1,392,100	\$1,433,900	\$1,476,900
Avg Inc. Per Unit Per Month	\$6	\$7	\$7	\$7	\$7	\$7
Contribution Increase	\$38,200	\$39,400	\$40,500	\$41,800	\$43,000	\$44,300
Year End	2038-12-31	2039-12-31	2040-12-31	2041-12-31	2042-12-31	2043-12-31



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

Harold D. Weidman, CRP

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

In 2001 he received the CRP (Certified Reserve Planner) designation from the Real Estate Institute of Canada. In addition, he is a member of the Canadian Condominium Institute.

Harold Weidman has been involved in the real estate industry since 1976, and has experience in insurance appraisals, and depreciated costing of improvements for residential, commercial, and industrial properties. Mr. Weidman has appeared as an expert witness before the Government Municipal Board and the Calgary Assessment Review Board in matters related to Reserve Fund Planning. As well Mr. Weidman has completed consulting assignments applying reserve fund study principals as a cost-benefit analysis for disposal decisions.

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.



PLANNERS CERTIFICATION

**RIVER PARK GLEN
21 MACDONALD DRIVE
FORT MCMURRAY, ALBERTA
CANADA
CONDOMINIUM CORPORATION #1122235**

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.

Harold D. Weidman, CRP

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

Report Date: March 27, 2019