



RESERVE FUND REPORT

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

CONDOMINIUM CORPORATION #112235



February 03, 2025

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.

Daniel B. Jablonski, CRP



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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:	February 03, 2025
Inspection Date:	June 03, 2024
Plan Commencement Date:	January 01, 2024
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 4% was utilized for the first five years. The Stabilized Inflation Rate was set at 3.50% per annum.

Conclusions

As of the beginning of this study's financial plan December 31, 2023, the Corporation is approximately 2% funded per the current reserve fund requirements.

The result of the financial plan(s) is to maintain approximately a 1% - 56% funded position during the 30-year study horizon. At this level of funding the corporation should be able to adequately provide for all regularly expected expenditures for the next 30 years, however, will require either multiple loans or assessments over the 30-year period to offset larger expenditures the Corporation has over the course of its financial history utilized loans to fund these expenditures and currently is planning to fund via loans in the future.

As pre-mature failures and unforeseen repairs do occur it is impossible to predict any financial model with certainty. These conclusions contained 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.

The balance of the Reserve Fund as of December 31, 2023, is \$139,547

Recommendations

Based on the analysis contained herein, future loans will be required.



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:

38(1) Subject to the regulations, a corporation shall, from funds levied under section 39(1)(a) or under section 39.1, establish and maintain a reserve fund that is reasonably sufficient to provide for major repairs and replacement of the following, where the repair or replacement is of a nature that does not normally occur annually:

- (a) any real and personal property of the corporation;
- (b) the common property;
- (c) managed property.

(1.01) Notwithstanding subsection (1), funds from the reserve fund may be used for

- (a) a reserve fund study and reserve fund report required by the regulations,
- (b) any other report prepared by an expert examining the condition of the real and personal property of the corporation, the common property and managed property, and
- (c) any other purpose provided for in the regulations.

(1.1) If, before the coming into force of subsection (1)(c) as enacted by section 1(2)(a) of the Statutes Amendment Act, 2013, 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) as enacted by section 1(2)(a) of the Statutes Amendment Act, 2013 had been in force at the time the collection and expenditure occurred.



(2) Notwithstanding subsection (1), funds shall not be taken from a reserve fund for the purpose of making capital improvements unless

(a) the removal of funds for that purpose is authorized by a special resolution or is necessary to maintain property referred to in subsection (1) to comply with health, building and maintenance and occupancy standards as required by law, and

(b) there will be sufficient funds remaining in the 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.

(4) For the purposes of this section and section 39.1, the following are not capital improvements:

(a) the replacement of existing real and personal property of the corporation, the common property or managed property with

(i) the contemporary equivalent of an obsolete property, or

(ii) a lower cost equivalent of the existing property.

(b) any other replacement prescribed by the regulations

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

Section 23



Physical Analysis

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:

an inventory of all of the depreciating property that, under the circumstances under which that property will be or is normally used, may need to be repaired or replaced within the next 30 years or a time period longer than 30 years;

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;

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;

the life expectancy of each component of the depreciating property once that property has been repaired or replaced.

Financial Analysis

In carrying out the reserve fund study under subsection (1), the reserve fund study provider must also do the following:

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;

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;

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

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:

the qualifications of that person to carry out the reserve fund study and prepare the report;

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

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

under which a reserve fund is to be established, if one has not already been established, and

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 corporation's 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:	3.50%
Estimated First Five-Year Interest Rate:	4.00%
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 all 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 includes surveyed but untitled commercial units that include a rental and sales office, security office, dance studio, and other office spaces. The amenity centre features a utility gym area, two weight/exercise rooms, storage rooms and men's and women's three-piece washrooms.



High Rise One (South) Zone D: The south 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 includes a Church and day care centre. 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.

High Rise Two (North) Zone C: The north 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.

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 four vestibules, 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. The second and third floors include laundry rooms. 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 all perimeters 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 30-year horizon periodic cash injections for these components are set out in the financial analysis.

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



RESERVE COMPONENT: 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. Periodic inspections and re-application are recommended.
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:	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 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:	The lobby entrance doors were replaced in 2018. Tested doors were 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: Painting: Exterior

Physical Description:	Painting is required to prolong the useful life of the underlying component by providing a water resistant and ultraviolet light protective coating. Painting also improves the physical appearance of the component.
Items Included:	Exterior Painting
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Exposed underlying materials were observed in select areas. Recommend re-application.
Typical Life Expectancy:	10
Estimated Effective Age:	8
Estimated Remaining Life:	2
Potential Deterioration:	Potential deterioration can occur due to improper application, ultraviolet light, weather conditions, and physical damage.

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 circa 2008. Limited or no overlap, one missing section, and damage along with one hole. Recommend the overlap areas and hole be repaired as soon as possible to avoid water ingress or pest infestations.
Typical Life Expectancy:	40
Estimated Effective Age:	15
Estimated Remaining Life:	25
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:	Metal Fixed
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, Corporation is replacing glazing as required.
Typical Life Expectancy:	40
Estimated Effective Age:	25
Estimated Remaining Life:	15
Potential Deterioration:	Deterioration can occur from misuse, improper installation, expansion and contraction, extreme weather conditions, and ultraviolet rays. Most common deterioration is the seals around the panes breaking, and water penetration into the frame causing rot.



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 section above the Sport Court and Lobby were replaced in 2018 through insurance after a fire and the roof section over the RTU Condenser was replaced in 2023.
Typical Life Expectancy:	22
Estimated Effective Age:	3
Estimated Remaining Life:	19
Potential Deterioration:	Potential deterioration is caused by ultraviolet rays, physical and weather damage, extreme heat, drastic temperature fluctuations, expansion and contraction, improper installation, and improper attic ventilation.

Reserve Component: Modified Bitumen Membrane with Stone Ballast

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 replacement will become more cost effective.
Items Included:	Modified Bitumen Membrane – Section Above Sport Court
(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. Recommend periodic inspections.
Typical Life Expectancy:	30
Estimated Effective Age:	25
Estimated Remaining Life:	5
Potential Deterioration:	Deterioration can occur from weather conditions, expansion and contraction, improper installation, and physical damage.



Reserve Component: Roof: Modified Bitumen Membrane with Stone Ballast

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 replacement 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:	Replaced in 2021. Overlap seams are reasonable size some limited deterioration on upturns was observed.
Typical Life Expectancy:	25
Estimated Effective Age:	3
Estimated Remaining Life:	22
Potential Deterioration:	Damage, wear, and extreme weather.

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 – Front Office
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Installed in 2021 and 2023. 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 improper installation, physical damage, and normal wear.



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:	All tested doors had no issues.
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 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:	30
Estimated Remaining Life:	10
Potential Deterioration:	Deterioration can occur from physical damage.



Reserve Component: Flooring: Vinyl

Physical Description:	Vinyl flooring is a composite system made from a combination of adhesives and vinyl that are compressed to result in a wearable surface. The system can be applied to a subfloor with adhesives or in the case of drop flooring simply laid on top of a modified subfloor.
Items Included:	Vinyl Tile
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Tile was re purposed from elevator lobbies from high rises. No issues were reported or observed.
Typical Life Expectancy:	30
Estimated Effective Age:	10
Estimated Remaining Life:	20
Potential Deterioration:	Deterioration can occur from physical damage, improper installation, and general wear and tear.



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:	Normal wear was observed the Corporation is painting on a five or six year cycle.
Typical Life Expectancy:	6
Estimated Effective Age:	2
Estimated Remaining Life:	4
Potential Deterioration:	Deterioration is caused by physical damage.

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:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Decommissioned, replaced by roof top make up air units.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit.



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, Controllers, Heat 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:	Two wall heaters installed in 2023. No pin pricks or leaks were reported. Ongoing replacements and repairs are recommended to be completed as required. Heating lines have been drained, capped and abandoned in place. Regularly maintained by a qualified technician on a preventative maintenance contract which includes bi-weekly 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 internal wear from water recirculation.

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 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:	Replaced in 2021. Recirculation pump replaced in 2022.
Typical Life Expectancy:	10
Estimated Effective Age:	0
Estimated Remaining Life:	10
Potential Deterioration:	Deterioration can occur from physical damage, improper installation, and water corrosion.



Reserve Component: Make-up Air Unit(s) 2021

Physical Description:	Make up air units provide for common area pressurization. Some units provide heating and/or cooling. The equipment is usually housed on the roof or basement, and ducted into the required areas.
Items Included:	Make-up Air Unit(s)
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Added in 2021. No issues were reported or observed.
Typical Life Expectancy:	40
Estimated Effective Age:	3
Estimated Remaining Life:	37
Potential Deterioration:	Deterioration can occur from physical damage, and general wear and tear. Regular maintenance can help extend the components service life.



Reserve Component: Electrical Systems

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:	Panel upgrades were completed circa 2021. 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 converted to LED in 2017. Front weight room lighting was replaced in 2021 with LED bulbs, Sport court area lighting replaced with LED lights in 2024. Back weightroom lighting was replaced with LED lights in December 2024.
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: 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:	Safety Systems: Fire hoses replaced in 2023. No issues were reported. All safety equipment was replaced in 2016 / 2017 via insurance claim. Alarm system was tied into the Tower 1 Alarm panel in 2016/17. 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: 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 and licenses were installed in 2022. Cameras in 2015. Hard drives for video storage were replaced in 2024.
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:	Two treadmills and elliptical replaced in 2023. No issues were reported or observed. The Corporation adds fitness equipment as required.
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:	Sport court area updated in 2024, including lighting, painting and flooring. Ongoing updating is being considered on approximately a ten year cycle. Limited use areas are dated and will most likely remain in their current state.
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

January 9, 2025
Interest Rate (1st - 5 Years) : 4.80%
Interest Rate: 3.00%
Inflation Rate: 3.50%

■ -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	\$34,503	\$584	\$1,223	\$33,280	\$583
Exterior									
Caulking	N/A	N/A	N/A	\$3,400	\$4,477	\$2,425	\$538	\$3,939	\$356
Concrete Walls	N/A	N/A	N/A	\$57,200	\$160,549	\$1,907	\$4,629	\$155,920	\$1,964
Exterior Doors	N/A	N/A	N/A	\$9,400	\$26,384	\$313	\$760	\$25,624	\$323
Painting: Exterior	10	8	2	\$1,700	\$1,821	\$1,360	\$1,494	\$327	\$149
Vinyl Siding	40	15	25	\$52,200	\$123,361	\$19,575	\$44,694	\$78,667	\$1,378
Windows	40	25	15	\$52,800	\$88,458	\$33,000	\$56,066	\$32,392	\$1,271
Roofing									
Asphalt Shingles - Zone 2	22	3	19	\$8,500	\$16,341	\$1,159	\$2,216	\$14,125	\$389
Modified Bitumen Membrane with Stone Ballast	30	25	5	\$106,600	\$126,607	\$88,833	\$112,300	\$14,307	\$2,263
Roof: Modified Bitumen Membrane with Stone Ballast	25	3	22	\$418,000	\$890,972	\$50,160	\$104,809	\$786,163	\$17,102
Interior									
Common Flooring Carpet	N/A	N/A	N/A	\$2,200	\$4,378	\$110	\$199	\$4,179	\$106
Interior Doors	N/A	N/A	N/A	\$26,600	\$74,661	\$887	\$2,153	\$72,508	\$913
Common Flooring Ceramic Tile	40	30	10	\$28,800	\$40,625	\$21,600	\$31,655	\$8,970	\$612
Flooring: Vinyl	30	10	20	\$30,800	\$61,285	\$10,267	\$20,221	\$41,064	\$1,042
Interior Painting	6	2	4	\$4,900	\$5,623	\$1,633	\$1,970	\$3,653	\$757
Mechanical/Safety									
Air Conditioner(s)	N/A	N/A	N/A	\$24,000	\$56,718	\$960	\$2,010	\$54,708	\$958
Boiler	N/A	N/A	N/A	\$0	\$0	\$0	\$0	\$0	\$0
Make-up Air Unit(s)	N/A	N/A	N/A	\$0	\$0	\$0	\$0	\$0	\$0
Plumbing & Heating Systems	N/A	N/A	N/A	\$125,800	\$297,296	\$5,032	\$10,536	\$286,760	\$5,024
Hot Water Heater	10	0	10	\$8,000	\$11,285	\$0	\$0	\$11,285	\$770
Make-up Air Unit(s) 2021	40	3	37	\$232,800	\$831,335	\$17,460	\$56,837	\$774,498	\$6,430
Electrical									
Electrical Systems	N/A	N/A	N/A	\$7,200	\$17,015	\$288	\$603	\$16,412	\$288
Interior Lighting	N/A	N/A	N/A	\$3,200	\$8,982	\$107	\$260	\$8,722	\$110
Life Safety Systems	N/A	N/A	N/A	\$12,300	\$34,524	\$410	\$995	\$33,529	\$422
Security	N/A	N/A	N/A	\$11,200	\$26,468	\$12,143	\$938	\$25,530	\$447
Specialties									
Recreational Equipment	N/A	N/A	N/A	\$34,200	\$80,823	\$3,868	\$2,864	\$77,959	\$1,366
Room Modernization - All areas including Court	N/A	N/A	N/A	\$15,700	\$37,103	\$9,117	\$1,315	\$35,788	\$627
TOTALS: 100% FUNDED *				\$1,292,100	\$3,061,594	\$283,198	\$461,285	\$2,600,309	\$45,650
TOTALS: 75% FUNDED *				--	--	\$212,399	--	--	\$34,238
TOTALS: 50% FUNDED *				--	--	\$141,599	--	--	\$22,825

* See Glossary at the end for details.



Short Term Interest Rate (Years 1-5): **4.80%**

Long Term Interest Rate: **3.00%**

Inflation Rate: **3.50%**

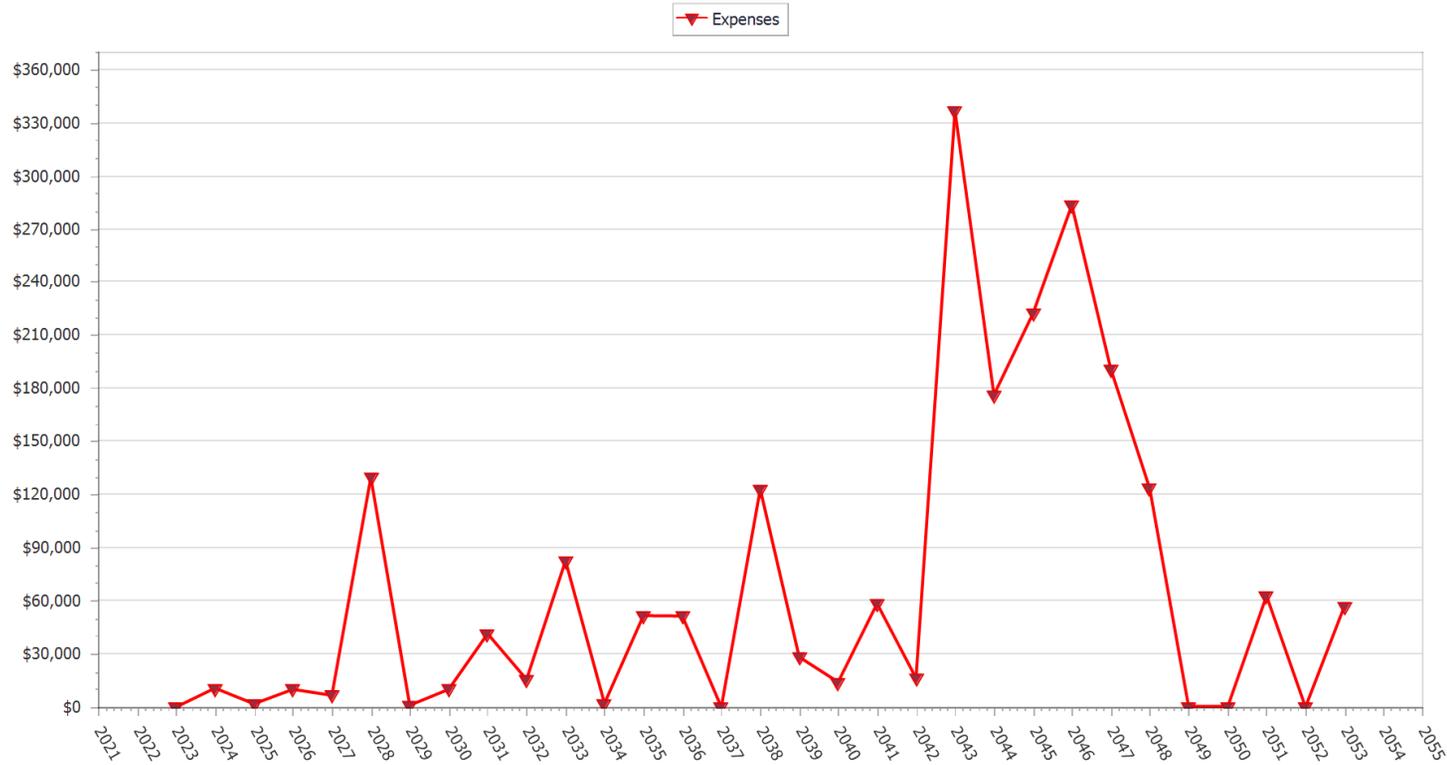
River Park Glen - Amenity-1122235
Amenity - Reserve Fund Horizon Schedule

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-24	\$0	\$0	\$0	\$0	\$10,684	(\$10,684)	31-Dec-24
2	01-Jan-25	(\$10,684)	\$0	\$0	\$0	\$1,821	(\$12,505)	31-Dec-25
3	01-Jan-26	(\$12,505)	\$0	\$0	\$0	\$10,000	(\$22,505)	31-Dec-26
4	01-Jan-27	(\$22,505)	\$0	\$0	\$0	\$6,623	(\$29,128)	31-Dec-27
5	01-Jan-28	(\$29,128)	\$0	\$0	\$0	\$129,607	(\$158,735)	31-Dec-28
6	01-Jan-29	(\$158,735)	\$0	\$0	\$0	\$1,000	(\$159,735)	31-Dec-29
7	01-Jan-30	(\$159,735)	\$0	\$0	\$0	\$10,000	(\$169,735)	31-Dec-30
8	01-Jan-31	(\$169,735)	\$0	\$0	\$0	\$41,400	(\$211,135)	31-Dec-31
9	01-Jan-32	(\$211,135)	\$0	\$0	\$0	\$15,550	(\$226,685)	31-Dec-32
10	01-Jan-33	(\$226,685)	\$0	\$0	\$0	\$82,572	(\$309,257)	31-Dec-33
11	01-Jan-34	(\$309,257)	\$0	\$0	\$0	\$2,050	(\$311,307)	31-Dec-34
12	01-Jan-35	(\$311,307)	\$0	\$0	\$0	\$51,619	(\$362,926)	31-Dec-35
13	01-Jan-36	(\$362,926)	\$0	\$0	\$0	\$51,400	(\$414,326)	31-Dec-36
14	01-Jan-37	(\$414,326)	\$0	\$0	\$0	\$0	(\$414,326)	31-Dec-37
15	01-Jan-38	(\$414,326)	\$0	\$0	\$0	\$122,958	(\$537,284)	31-Dec-38
16	01-Jan-39	(\$537,284)	\$0	\$0	\$0	\$28,247	(\$565,531)	31-Dec-39
17	01-Jan-40	(\$565,531)	\$0	\$0	\$0	\$14,100	(\$579,631)	31-Dec-40
18	01-Jan-41	(\$579,631)	\$0	\$0	\$0	\$58,400	(\$638,031)	31-Dec-41
19	01-Jan-42	(\$638,031)	\$0	\$0	\$0	\$16,341	(\$654,372)	31-Dec-42
20	01-Jan-43	(\$654,372)	\$0	\$0	\$0	\$336,403	(\$990,775)	31-Dec-43
21	01-Jan-44	(\$990,775)	\$0	\$0	\$0	\$176,200	(\$1,166,975)	31-Dec-44
22	01-Jan-45	(\$1,166,975)	\$0	\$0	\$0	\$222,062	(\$1,389,037)	31-Dec-45
23	01-Jan-46	(\$1,389,037)	\$0	\$0	\$0	\$283,350	(\$1,672,387)	31-Dec-46
24	01-Jan-47	(\$1,672,387)	\$0	\$0	\$0	\$190,900	(\$1,863,287)	31-Dec-47
25	01-Jan-48	(\$1,863,287)	\$0	\$0	\$0	\$123,361	(\$1,986,648)	31-Dec-48
26	01-Jan-49	(\$1,986,648)	\$0	\$0	\$0	\$0	(\$1,986,648)	31-Dec-49
27	01-Jan-50	(\$1,986,648)	\$0	\$0	\$0	\$0	(\$1,986,648)	31-Dec-50
28	01-Jan-51	(\$1,986,648)	\$0	\$0	\$0	\$62,789	(\$2,049,437)	31-Dec-51
29	01-Jan-52	(\$2,049,437)	\$0	\$0	\$0	\$0	(\$2,049,437)	31-Dec-52
30	01-Jan-53	(\$2,049,437)	\$0	\$0	\$0	\$57,004	(\$2,106,441)	31-Dec-53



Funding Horizon Chart - Model Amenity Final
River Park Glen - Amenity - 1122235

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%



Minimum Closing Balance in Year 30 :(\$2,106,441)

Total Cash Outlay: \$0

Total Expenditures: \$2,106,441



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

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2023	1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Concrete Foundations										
Caulking						\$2,000				
Concrete Walls										
Exterior Doors										
Painting: Exterior			\$1,821							
Vinyl Siding										
Windows										
Asphalt Shingles - Zone 2										
Modified Bitumen Membrane with Stone Ballast						\$126,607				
Roof: Modified Bitumen Membrane with Stone Ballast										
Common Flooring Carpet										
Interior Doors										
Common Flooring Ceramic Tile										
Flooring: Vinyl										
Interior Painting					\$5,623					
Air Conditioner(s)										
Boiler										
Make-up Air Unit(s)										
Plumbing & Heating Systems									\$41,400	
Hot Water Heater										
Make-up Air Unit(s) 2021										
Electrical Systems										
Interior Lighting										
Life Safety Systems										
Security		\$2,195		\$7,500	\$1,000	\$1,000	\$1,000			
Recreational Equipment				\$2,500						\$15,550
Room Modernization - All areas including Court		\$8,489						\$10,000		
Total Expenses	\$0	\$10,684	\$1,821	\$10,000	\$6,623	\$129,607	\$1,000	\$10,000	\$41,400	\$15,550
Year End	12/31/2023	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032



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

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2033	1/1/2034	1/1/2035	1/1/2036	1/1/2037	1/1/2038	1/1/2039	1/1/2040	1/1/2041	1/1/2042
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Concrete Foundations						\$34,500				
Caulking										
Concrete Walls			\$28,800							
Exterior Doors										
Painting: Exterior			\$2,569							
Vinyl Siding										
Windows						\$88,458				
Asphalt Shingles - Zone 2										\$16,341
Modified Bitumen Membrane with Stone Ballast										
Roof: Modified Bitumen Membrane with Stone Ballast										
Common Flooring Carpet	\$4,400									
Interior Doors	\$9,400									
Common Flooring Ceramic Tile	\$40,625									
Flooring: Vinyl										
Interior Painting	\$6,912						\$8,497			
Air Conditioner(s)			\$18,150							
Boiler										
Make-up Air Unit(s)										
Plumbing & Heating Systems				\$49,200					\$58,400	
Hot Water Heater	\$11,285									
Make-up Air Unit(s) 2021										
Electrical Systems	\$3,400									
Interior Lighting	\$1,150									
Life Safety Systems	\$3,450									
Security	\$1,950	\$2,050	\$2,100	\$2,200						
Recreational Equipment							\$19,750			
Room Modernization - All areas including Court								\$14,100		
Total Expenses	\$82,572	\$2,050	\$51,619	\$51,400	\$0	\$122,958	\$28,247	\$14,100	\$58,400	\$16,341
Year End	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042



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

Stabilized Long Term Inflation Rate - 3.50%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2043	1/1/2044	1/1/2045	1/1/2046	1/1/2047	1/1/2048	1/1/2049	1/1/2050	1/1/2051	1/1/2052	1/1/2053
Year	20	21	22	23	24	25	26	27	28	29	30
Reserve Components											
Concrete Foundations											
Caulking											
Concrete Walls	\$37,950								\$49,950		
Exterior Doors	\$26,400										
Painting: Exterior			\$3,624								
Vinyl Siding						\$123,361					
Windows											
Asphalt Shingles - Zone 2											
Modified Bitumen Membrane with Stone Ballast											
Roof: Modified Bitumen Membrane with Stone Ballast	\$166,350	\$172,150	\$178,194	\$184,450	\$190,900						
Common Flooring Carpet											
Interior Doors	\$13,250										\$18,650
Common Flooring Ceramic Tile											
Flooring: Vinyl	\$61,285										
Interior Painting			\$10,444						\$12,839		
Air Conditioner(s)			\$25,600								
Boiler											
Make-up Air Unit(s)											
Plumbing & Heating Systems				\$69,400							
Hot Water Heater	\$15,918										\$22,454
Make-up Air Unit(s) 2021											
Electrical Systems	\$4,800										\$6,750
Interior Lighting	\$1,600										\$2,250
Life Safety Systems	\$4,900										\$6,900
Security	\$3,950	\$4,050	\$4,200	\$4,350							
Recreational Equipment				\$25,150							
Room Modernization - All areas including Court											
Total Expenses	\$336,403	\$176,200	\$222,062	\$283,350	\$190,900	\$123,361	\$0	\$0	\$62,789	\$0	\$57,004
Year End	12/31/2043	12/31/2044	12/31/2045	12/31/2046	12/31/2047	12/31/2048	12/31/2049	12/31/2050	12/31/2051	12/31/2052	12/31/2053



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 Foundation
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. All observations in 2024 were from ground level. Corporation may consider waterproofing; however, balconies are covered.
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:	Tested doors were functional. Select roof utility doors should be considered for replacement. 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, along with rust stains and limited spalling were observed; recommend cleaning and sealing of these areas in conjunction with caulking or painting.
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:	Entrance door lights were updated circa 2022 and wash lights on rooftops. Some fixtures have been replaced on an as required basis.
Typical Life Expectancy:	35
Estimated Effective Age:	2
Estimated Remaining Life:	33
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, other crack sealants appear to be intact observations were from ground level.
Typical Life Expectancy:	20
Estimated Effective Age:	15
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: 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:	Select railings appear to have been painted circa 2020-2022. Exposed underlying materials were observed. Recommend re-application of these railings.
Typical Life Expectancy:	6
Estimated Effective Age:	0
Estimated Remaining Life:	6
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 assumed there is heat loss, it is recommended that the Corporation investigate a replacement program between 2028 and 2030.
Typical Life Expectancy:	40
Estimated Effective Age:	34
Estimated Remaining Life:	6
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 assumed there is heat loss, it is recommended that the Corporation investigate a replacement program between 2025 and 2028.
Typical Life Expectancy:	40
Estimated Effective Age:	34
Estimated Remaining Life:	6
Potential Deterioration:	Deterioration can occur from misuse, improper installation, expansion and contraction, extreme weather conditions, and ultraviolet rays. Most common deterioration is the seals around the panes breaking, and water penetration into 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:	Replaced in 2022. Recommend periodic inspections.
Typical Life Expectancy:	25
Estimated Effective Age:	3
Estimated Remaining Life:	22
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 – Main Floor Only
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. Funded through operating fund.
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 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:	25
Estimated Remaining Life:	15
Potential Deterioration:	Deterioration can occur from physical damage.

Reserve Component: Flooring: Vinyl

Physical Description:	Vinyl flooring is a composite system made of made from a combination of adhesives and vinyl that are compressed to result in a wearable surface. The system can be applied to a subfloor with adhesives or in the case of drop flooring simply laid on top of a modified subfloor.
Items Included:	Vinyl Tile
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Installed in 2018. No issues were reported or observed.
Typical Life Expectancy:	25
Estimated Effective Age:	6
Estimated Remaining Life:	19
Potential Deterioration:	Deterioration can occur from physical damage, improper installation, and general wear and tear.



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:	Normal wear was observed painting is being completed on a five-to-six-year cycle.
Typical Life Expectancy:	6
Estimated Effective Age:	2
Estimated Remaining Life:	4
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 flooring changed in 2022. Markings were observed in the panels.
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 are operated with an overhead or in shaft cabling system. Electronics, lift motors, and door mechanisms will eventually require replacement. All elevator systems should be regularly service by a qualified elevator technician.
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. Regularly maintained by a trained consultant on a monthly service contract.
Typical Life Expectancy:	35
Estimated Effective Age:	5
Estimated Remaining Life:	30
Potential Deterioration:	Deterioration can occur from oxidization of the hydraulic tank, and general wear and tear.

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 – Located in Garbage Chutes and Room Only
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. Regularly tested and maintained by a qualified technician on a monthly service contract.
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: 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:	Exhaust fans in garbage room replaced in 2023. Regular maintenance is being performed. Internal components may require replacement on an as needed basis. Heating elements were replaced. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly 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 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. Main valve replaced in 2023. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly 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 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.

Note: As of January 1st, 2025, no mid efficiency boilers will be available for purchase. This may present additional venting and plumbing costs for replacement recommend the Corporation consider pre-mature replacement or storage of mid efficiency boiler. Replacement costs are based on a high efficiency boiler and minor additional costs. However significant costs are dependant on each individual building setup.

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 2018. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly inspections.

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 (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.

Note: As of January 1st, 2025, no mid efficiency boilers will be available for purchase. This may present additional venting and plumbing costs for replacement recommend the Corporation consider pre-mature replacement or storage of mid efficiency boiler. Replacement costs are based on a high efficiency boiler and minor additional costs. However significant costs are dependant on each individual building setup.

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. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly inspections.

Typical Life Expectancy: 25

Estimated Effective Age: 21

Estimated Remaining Life: 4

Potential Deterioration: Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit



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:	Hot Water Storage Tanks
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Replaced in 2019. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly inspections.
Typical Life Expectancy:	20
Estimated Effective Age:	4
Estimated Remaining Life:	16
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 in 2018. Main panel is 2000 Amperes.
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: 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:	Fire hoses replaced in 2023. Life safety systems were replaced in 2017 via insurance claim. Future replacement as recommended by fire safety inspections. Regularly inspected, tested and maintained by a qualified technician on a monthly service contract.
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: 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:	Select readers replaced in 2023. Security system was assumed to be functional.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from high or low temperatures where electronic equipment is located, as well as physical damage.



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. Regularly inspected, tested and maintained by a qualified technician on a monthly service contract.
Typical Life Expectancy:	30
Estimated Effective Age:	7
Estimated Remaining Life:	23
Potential Deterioration:	Deterioration can occur from physical damage, general wear, and excess heat as it is an electrical system.

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:	Repairs completed in 2021. This component was replaced in 2017. No issues were reported. Regularly tested and serviced by a qualified technician. Gas sensors calibrated semi annually.
Typical Life Expectancy:	30
Estimated Effective Age:	6
Estimated Remaining Life:	24
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:	6
Estimated Remaining Life:	24
Potential Deterioration:	Deterioration can occur from physical damage.



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

January 9, 2025
Interest Rate (1st - 5 Years) : 4.80%
Interest Rate: 3.00%
Inflation Rate: 3.50%

■ -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	\$31,400	\$74,206	\$1,256	\$2,630	\$71,576	\$1,254
Structure									
Balcony Hand Railings	N/A	N/A	N/A	\$3,300	\$9,262	\$110	\$267	\$8,995	\$113
Concrete Balconies	N/A	N/A	N/A	\$51,600	\$121,943	\$29,714	\$4,322	\$117,621	\$2,061
Exterior									
Common Exterior Doors	N/A	N/A	N/A	\$28,600	\$80,274	\$953	\$2,313	\$77,961	\$982
Concrete Walls	N/A	N/A	N/A	\$39,600	\$93,585	\$1,584	\$3,317	\$90,268	\$1,581
Building Exterior Lights	35	2	33	\$21,800	\$67,840	\$1,246	\$3,603	\$64,237	\$673
Caulking	20	14	6	\$70,200	\$86,294	\$49,140	\$63,985	\$22,309	\$2,856
Painting - Railings	6	0	6	\$22,000	\$27,044	\$0	\$0	\$27,044	\$3,462
Sliding Doors	40	34	6	\$487,900	\$599,754	\$414,715	\$539,999	\$59,755	\$7,649
Windows	40	34	6	\$500,000	\$614,628	\$425,000	\$553,391	\$61,237	\$7,838
Roofing									
Roof: Inverted Membrane	25	3	22	\$306,500	\$653,308	\$36,780	\$76,851	\$576,457	\$12,540
Interior									
Common Interior Doors	N/A	N/A	N/A	\$21,800	\$61,188	\$727	\$1,765	\$59,423	\$748
Hand Railings	N/A	N/A	N/A	\$44,300	\$124,341	\$1,477	\$3,585	\$120,756	\$1,521
Suspended Ceiling Tiles	N/A	N/A	N/A	\$0	\$0	\$0	\$0	\$0	\$0
Unit Interior Doors	N/A	N/A	N/A	\$37,800	\$106,097	\$1,260	\$3,058	\$103,039	\$1,298
Common Flooring Ceramic Tile	40	25	15	\$128,400	\$215,115	\$80,250	\$136,340	\$78,775	\$3,091
Flooring: Vinyl	25	6	19	\$81,700	\$157,068	\$19,608	\$37,494	\$119,574	\$3,291
Interior Painting	8	4	4	\$27,200	\$31,213	\$13,600	\$16,405	\$14,808	\$3,069
Elevators									
Elevator Cab Refurbish	35	6	29	\$28,000	\$75,933	\$4,800	\$12,335	\$63,598	\$853
Elevator(s)	35	5	30	\$710,000	\$1,992,824	\$101,429	\$268,473	\$1,724,351	\$21,715
Mechanical/Safety									
Fire Suppression System	N/A	N/A	N/A	\$20,500	\$48,447	\$820	\$1,717	\$46,730	\$819
Make-up Air Unit(s)	N/A	N/A	N/A	\$48,000	\$113,436	\$1,920	\$4,020	\$109,416	\$1,917
Plumbing & Heating Systems	N/A	N/A	N/A	\$262,500	\$620,352	\$10,500	\$21,985	\$598,367	\$10,483
Boilers (Heating system)	25	5	20	\$178,000	\$354,182	\$35,600	\$70,116	\$284,066	\$7,211
Boilers (Hot water system)	25	21	4	\$72,000	\$82,622	\$60,480	\$72,955	\$9,667	\$2,003
Hot Water Storage Tanks	20	4	16	\$27,000	\$46,818	\$5,400	\$9,450	\$37,368	\$1,335
Electrical									
Electrical Systems	N/A	N/A	N/A	\$36,900	\$87,204	\$1,476	\$3,090	\$84,114	\$1,474
Life Safety Systems	N/A	N/A	N/A	\$6,600	\$18,525	\$220	\$534	\$17,991	\$227
Security	N/A	N/A	N/A	\$44,800	\$105,873	\$1,792	\$3,752	\$102,121	\$1,789
Fire Alarm Panel	30	7	23	\$37,000	\$81,626	\$8,633	\$18,580	\$63,046	\$1,274
Generator	30	6	24	\$180,000	\$410,999	\$36,000	\$79,802	\$331,197	\$6,225
Interior Lighting	30	6	24	\$24,100	\$55,028	\$4,820	\$10,684	\$44,344	\$834
TOTALS: 100% FUNDED *				\$3,579,500	\$7,217,029	\$1,351,310	\$2,026,818	\$5,190,211	\$112,186
TOTALS: 75% FUNDED *				--	--	\$1,013,483	--	--	\$84,140
TOTALS: 50% FUNDED *				--	--	\$675,655	--	--	\$56,093

* See Glossary at the end for details.



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

Short Term Interest Rate (Years 1-5): **4.80%**

Long Term Interest Rate: **3.00%**

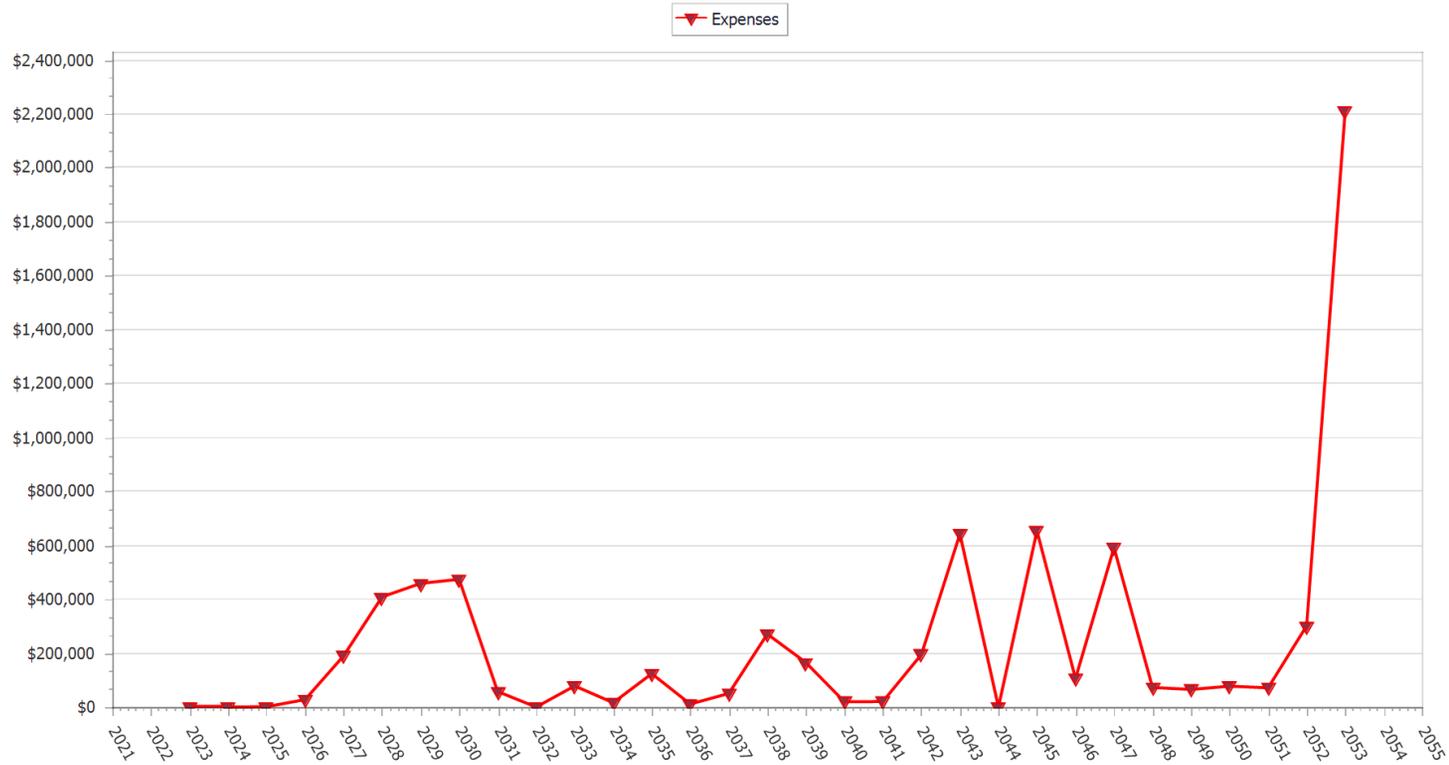
Inflation Rate: **3.50%**

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-24	\$0	\$0	\$0	\$0	\$0	\$0	31-Dec-24
2	01-Jan-25	\$0	\$0	\$0	\$0	\$1,200	(\$1,200)	31-Dec-25
3	01-Jan-26	(\$1,200)	\$0	\$0	\$0	\$27,650	(\$28,850)	31-Dec-26
4	01-Jan-27	(\$28,850)	\$0	\$0	\$0	\$189,735	(\$218,585)	31-Dec-27
5	01-Jan-28	(\$218,585)	\$0	\$0	\$0	\$408,750	(\$627,335)	31-Dec-28
6	01-Jan-29	(\$627,335)	\$0	\$0	\$0	\$458,581	(\$1,085,916)	31-Dec-29
7	01-Jan-30	(\$1,085,916)	\$0	\$0	\$0	\$473,900	(\$1,559,816)	31-Dec-30
8	01-Jan-31	(\$1,559,816)	\$0	\$0	\$0	\$57,600	(\$1,617,416)	31-Dec-31
9	01-Jan-32	(\$1,617,416)	\$0	\$0	\$0	\$0	(\$1,617,416)	31-Dec-32
10	01-Jan-33	(\$1,617,416)	\$0	\$0	\$0	\$78,400	(\$1,695,816)	31-Dec-33
11	01-Jan-34	(\$1,695,816)	\$0	\$0	\$0	\$16,050	(\$1,711,866)	31-Dec-34
12	01-Jan-35	(\$1,711,866)	\$0	\$0	\$0	\$123,823	(\$1,835,689)	31-Dec-35
13	01-Jan-36	(\$1,835,689)	\$0	\$0	\$0	\$11,200	(\$1,846,889)	31-Dec-36
14	01-Jan-37	(\$1,846,889)	\$0	\$0	\$0	\$50,250	(\$1,897,139)	31-Dec-37
15	01-Jan-38	(\$1,897,139)	\$0	\$0	\$0	\$270,665	(\$2,167,804)	31-Dec-38
16	01-Jan-39	(\$2,167,804)	\$0	\$0	\$0	\$165,318	(\$2,333,122)	31-Dec-39
17	01-Jan-40	(\$2,333,122)	\$0	\$0	\$0	\$19,750	(\$2,352,872)	31-Dec-40
18	01-Jan-41	(\$2,352,872)	\$0	\$0	\$0	\$20,432	(\$2,373,304)	31-Dec-41
19	01-Jan-42	(\$2,373,304)	\$0	\$0	\$0	\$195,118	(\$2,568,422)	31-Dec-42
20	01-Jan-43	(\$2,568,422)	\$0	\$0	\$0	\$641,954	(\$3,210,376)	31-Dec-43
21	01-Jan-44	(\$3,210,376)	\$0	\$0	\$0	\$0	(\$3,210,376)	31-Dec-44
22	01-Jan-45	(\$3,210,376)	\$0	\$0	\$0	\$653,308	(\$3,863,684)	31-Dec-45
23	01-Jan-46	(\$3,863,684)	\$0	\$0	\$0	\$105,876	(\$3,969,560)	31-Dec-46
24	01-Jan-47	(\$3,969,560)	\$0	\$0	\$0	\$591,043	(\$4,560,603)	31-Dec-47
25	01-Jan-48	(\$4,560,603)	\$0	\$0	\$0	\$72,750	(\$4,633,353)	31-Dec-48
26	01-Jan-49	(\$4,633,353)	\$0	\$0	\$0	\$65,335	(\$4,698,688)	31-Dec-49
27	01-Jan-50	(\$4,698,688)	\$0	\$0	\$0	\$77,350	(\$4,776,038)	31-Dec-50
28	01-Jan-51	(\$4,776,038)	\$0	\$0	\$0	\$71,269	(\$4,847,307)	31-Dec-51
29	01-Jan-52	(\$4,847,307)	\$0	\$0	\$0	\$301,038	(\$5,148,345)	31-Dec-52
30	01-Jan-53	(\$5,148,345)	\$0	\$0	\$0	\$2,210,298	(\$7,358,643)	31-Dec-53



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

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%



Minimum Closing Balance in Year 30 :(\$7,358,643)

Total Cash Outlay: \$0

Total Expenditures: \$7,358,643



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

**Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%**

Year Beginning	1/1/2023	1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Concrete Foundations										
Balcony Hand Railings			\$1,200							
Concrete Balconies				\$27,650						
Common Exterior Doors							\$8,800			
Concrete Walls								\$25,200		
Building Exterior Lights										
Caulking						\$27,800	\$28,765	\$29,750		
Painting - Railings						\$13,050	\$13,522			
Sliding Doors						\$193,150	\$199,918	\$206,900		
Windows						\$166,000	\$204,876	\$212,050		
Roof: Inverted Membrane										
Common Interior Doors										
Hand Railings						\$8,750				
Suspended Ceiling Tiles										
Unit Interior Doors										
Common Flooring Ceramic Tile										
Flooring: Vinyl										
Interior Painting					\$31,213					
Elevator Cab Refurbish										
Elevator(s)										
Fire Suppression System										
Make-up Air Unit(s)										
Plumbing & Heating Systems					\$50,200				\$57,600	
Boilers (Heating system)										
Boilers (Hot water system)					\$82,622					
Hot Water Storage Tanks										
Electrical Systems										
Life Safety Systems							\$2,700			
Security					\$25,700					
Fire Alarm Panel										
Generator										
Interior Lighting										
Total Expenses	\$0	\$0	\$1,200	\$27,650	\$189,735	\$408,750	\$458,581	\$473,900	\$57,600	\$0
Year End	12/31/2023	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032



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

Stabilized Long Term Inflation Rate - 3.50%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2033	1/1/2034	1/1/2035	1/1/2036	1/1/2037	1/1/2038	1/1/2039	1/1/2040	1/1/2041	1/1/2042
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Concrete Foundations	\$14,750									
Balcony Hand Railings					\$1,800					
Concrete Balconies						\$43,200				
Common Exterior Doors				\$11,200						
Concrete Walls										\$38,050
Building Exterior Lights										
Caulking										
Painting - Railings		\$16,050	\$16,622					\$19,750	\$20,432	
Sliding Doors										
Windows										
Roof: Inverted Membrane										
Common Interior Doors										
Hand Railings	\$10,400					\$12,350				
Suspended Ceiling Tiles										
Unit Interior Doors	\$13,350									
Common Flooring Ceramic Tile						\$215,115				
Flooring: Vinyl										\$157,068
Interior Painting			\$41,101							
Elevator Cab Refurbish										
Elevator(s)										
Fire Suppression System					\$48,450					
Make-up Air Unit(s)	\$22,550									
Plumbing & Heating Systems			\$66,100				\$75,850			
Boilers (Heating system)										
Boilers (Hot water system)										
Hot Water Storage Tanks							\$46,818			
Electrical Systems	\$17,350									
Life Safety Systems							\$3,800			
Security							\$38,850			
Fire Alarm Panel										
Generator										
Interior Lighting										
Total Expenses	\$78,400	\$16,050	\$123,823	\$11,200	\$50,250	\$270,665	\$165,318	\$19,750	\$20,432	\$195,118
Year End	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042



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

Stabilized Long Term Inflation Rate - 3.50%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2043	1/1/2044	1/1/2045	1/1/2046	1/1/2047	1/1/2048	1/1/2049	1/1/2050	1/1/2051	1/1/2052	1/1/2053
Year	20	21	22	23	24	25	26	27	28	29	30
Reserve Components											
Concrete Foundations	\$20,850										\$29,400
Balcony Hand Railings							\$2,700				
Concrete Balconies											
Common Exterior Doors	\$14,250							\$18,100			
Concrete Walls											
Building Exterior Lights											
Caulking						\$55,300	\$57,235	\$59,250			
Painting - Railings			\$24,250	\$25,116						\$29,850	\$30,874
Sliding Doors											
Windows											
Roof: Inverted Membrane			\$653,308								
Common Interior Doors	\$21,700										\$30,600
Hand Railings	\$14,700					\$17,450					\$20,700
Suspended Ceiling Tiles											
Unit Interior Doors	\$18,800										\$26,500
Common Flooring Ceramic Tile											
Flooring: Vinyl											
Interior Painting	\$54,122								\$71,269		
Elevator Cab Refurbish										\$75,933	
Elevator(s)											\$1,992,824
Fire Suppression System											
Make-up Air Unit(s)	\$31,850										\$44,900
Plumbing & Heating Systems	\$87,050				\$99,900						
Boilers (Heating system)	\$354,182										
Boilers (Hot water system)										\$195,255	
Hot Water Storage Tanks											
Electrical Systems	\$24,450										\$34,500
Life Safety Systems							\$5,400				
Security											
Fire Alarm Panel				\$81,626							
Generator					\$410,999						
Interior Lighting					\$55,028						
Total Expenses	\$641,954	\$0	\$653,308	\$105,876	\$591,043	\$72,750	\$65,335	\$77,350	\$71,269	\$301,038	\$2,210,298
Year End	12/31/2043	12/31/2044	12/31/2045	12/31/2046	12/31/2047	12/31/2048	12/31/2049	12/31/2050	12/31/2051	12/31/2052	12/31/2053



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
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. All observations in 2024 were from ground level. Corporation may consider waterproofing; however, balconies are covered.
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, however one window appeared to have deteriorated caulking. Recommend re caulking of this window and periodic sealant review and application.
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, along with rust stains and limited spalling were observed; recommend cleaning and sealing of these areas in conjunction with caulking or painting.
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 Utility

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. All tested doors were functional.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Exterior doors are typically affected by weather damage, misuse, wear and tear, vandalism, UV rays, and or oxidation.



Reserve Component: 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:	2
Estimated Remaining Life:	23
Potential Deterioration:	Potential deterioration can occur from improper installation, weather conditions, and physical damage.

Reserve Component: Exterior Doors Main Entry

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:	Aluminum Entry Door
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Replaced circa 2019.
Typical Life Expectancy:	35
Estimated Effective Age:	5
Estimated Remaining Life:	30
Potential Deterioration:	Exterior doors are typically affected by weather damage, misuse, wear and tear, physical damage, UV rays, and or oxidation.



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:	Railings were painted in 2024.
Typical Life Expectancy:	4
Estimated Effective Age:	0
Estimated Remaining Life:	4
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 assumed there is heat loss, it is recommended that the Corporation investigate a replacement program between 2028 and 2030.
Typical Life Expectancy:	35
Estimated Effective Age:	29
Estimated Remaining Life:	6
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 assumed there is heat loss, it is recommended that the Corporation investigate a replacement program between 2028 and 2030.
Typical Life Expectancy:	35
Estimated Effective Age:	29
Estimated Remaining Life:	6
Potential Deterioration:	Deterioration can occur from misuse, improper installation, expansion and contraction, extreme weather conditions, and ultraviolet rays. Most common deterioration is the seals around the panes breaking, and water penetration into 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 replacement 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:	Northwest section was replaced in 2023.
Typical Life Expectancy:	30
Estimated Effective Age:	1
Estimated Remaining Life:	29
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:	Roof was replaced in 2007. No issues were reported or observed.
Typical Life Expectancy:	22
Estimated Effective Age:	18
Estimated Remaining Life:	4
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:	Fire rated doors were replaced in 2018. All tested doors were functional. Recommend replacement or repair 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: 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 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:	Dated but considered functional for its intended use.
Typical Life Expectancy:	30
Estimated Effective Age:	20
Estimated Remaining Life:	10
Potential Deterioration:	Deterioration can occur from physical damage.



Reserve Component: Flooring: Vinyl

Physical Description:	Vinyl flooring is a composite system made of made from a combination of adhesives and vinyl that are compressed to result in a wearable surface. The system can be applied to a subfloor with adhesives or in the case of drop flooring simply laid on top of a modified subfloor.
Items Included:	Vinyl Tile
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Installed in 2018. No issues were reported or observed.
Typical Life Expectancy:	25
Estimated Effective Age:	5
Estimated Remaining Life:	20
Potential Deterioration:	Deterioration can occur from physical damage, improper installation, and general wear and tear.

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:	Normal wear was observed Corporation is panting on approximately a five-to-six-year cycle.
Typical Life Expectancy:	6
Estimated Effective Age:	2
Estimated Remaining Life:	4
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. Flooring installed in 2022 matches hallways. Markings were observed.
Typical Life Expectancy:	35
Estimated Effective Age:	6
Estimated Remaining Life:	29
Potential Deterioration:	Deterioration can occur from general wear and tear.

Reserve Component: Elevator(s)

Physical Description:	Cable elevators are operated with an overhead or in shaft cabling system. Electronics, lift motors, and door mechanisms will eventually require replacement. All elevator systems should be regularly service by a qualified elevator technician.
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. Regularly maintained by a qualified consultant, on a monthly service contract.
Typical Life Expectancy:	35
Estimated Effective Age:	5
Estimated Remaining Life:	30
Potential Deterioration:	Deterioration can occur from oxidization of the hydraulic tank, and general wear and tear.



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 – Garbage Chutes and Room only
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported or observed. Regularly tested and maintained by a qualified technician on a monthly service contract.
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: Make-up Air Unit(s) and Heating Units

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) / Heating Units
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Exhaust fans in garbage room replaced in 2023. Heating units were replaced circa 2019, no issues were reported or observed assumed to be regularly maintained. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly 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 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. Potable water system piping between boilers and storage tanks replaced in 2024. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly 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 internal wear from water recirculation.



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.

Note: As of January 1st, 2025, no mid efficiency boilers will be available for purchase. This may present additional venting and plumbing costs for replacement recommend the Corporation consider pre-mature replacement or storage of mid efficiency boiler. Replacement costs are based on a high efficiency boiler and minor additional costs. However significant costs are dependant on each individual building setup.

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. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly inspections.

Typical Life Expectancy: 25

Estimated Effective Age: 15

Estimated Remaining Life: 10

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.

Note: As of January 1st, 2025, no mid efficiency boilers will be available for purchase. This may present additional venting and plumbing costs for replacement recommend the Corporation consider pre-mature replacement or storage of mid efficiency boiler. Replacement costs are based on a high efficiency boiler and minor additional costs. However significant costs are dependant on each individual building setup.

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. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly inspections.

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: Boilers (Heating system)

Physical Description:	<p>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.</p> <p>Note: As of January 1st, 2025, no mid efficiency boilers will be available for purchase. This may present additional venting and plumbing costs for replacement recommend the Corporation consider pre-mature replacement or storage of mid efficiency boiler. Replacement costs are based on a high efficiency boiler and minor additional costs. However significant costs are dependant on each individual building setup.</p>
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. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly inspections.
Typical Life Expectancy:	25
Estimated Effective Age:	6
Estimated Remaining Life:	19
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:	Replaced in 2022. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly inspections.
Typical Life Expectancy:	20
Estimated Effective Age:	2
Estimated Remaining Life:	18
Potential Deterioration:	Deterioration can occur from water chemical composition, and general wear from water erosion.

Reserve Component: Make-up Air Unit(s) Located in Amenity Building

Physical Description:	Make up air units provide for common area pressurization. Some units provide heating and/or cooling. The equipment is usually housed on the roof or basement, and ducted into the required areas.
Items Included:	Make-up Air Unit(s)
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly inspections.
Typical Life Expectancy:	40
Estimated Effective Age:	25
Estimated Remaining Life:	15
Potential Deterioration:	Deterioration can occur from physical damage, and general wear and tear. Regular maintenance can help extend the components service life.



Reserve Component: Electrical Systems

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. Regularly tested and serviced by a qualified technician. Gas sensors calibrated semi annually.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration occurs from 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, Exit Signs, Strobe/Bell Alarms, Pull Stations
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Fire hoses replaced in 2023. Life safety systems were replaced in 2017 via insurance claim. Future replacement as recommended by fire safety inspections. Regularly inspected, tested and maintained by a qualified technician on a monthly service contract.
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: 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: 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. No issues were reported. Regularly inspected, tested and maintained by a qualified technician on a monthly service contract.
Typical Life Expectancy:	30
Estimated Effective Age:	7
Estimated Remaining Life:	23
Potential Deterioration:	Deterioration can occur from physical damage, general wear, and excess heat as it is an electrical system.

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:	6
Estimated Remaining Life:	24
Potential Deterioration:	Deterioration can occur from physical damage.



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

January 9, 2025
Interest Rate (1st - 5 Years) : 4.80%
Interest Rate: 3.00%
Inflation Rate: 3.50%

■ -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	\$31,400	\$74,206	\$1,256	\$2,630	\$71,576	\$1,254
Structure									
Balcony Hand Railings	N/A	N/A	N/A	\$16,600	\$46,593	\$553	\$1,342	\$45,251	\$570
Concrete Balconies	N/A	N/A	N/A	\$49,000	\$115,799	\$1,960	\$4,104	\$111,695	\$1,957
Exterior									
Caulking	N/A	N/A	N/A	\$72,400	\$109,401	\$6,033	\$8,602	\$100,799	\$5,403
Concrete Walls	N/A	N/A	N/A	\$40,500	\$95,711	\$1,620	\$3,392	\$92,319	\$1,617
Exterior Doors Utility	N/A	N/A	N/A	\$18,900	\$53,048	\$630	\$1,529	\$51,519	\$649
Building Exterior Lights	25	2	23	\$27,600	\$60,889	\$2,208	\$4,751	\$56,138	\$1,134
Exterior Doors Main Entry	35	5	30	\$24,000	\$67,363	\$3,429	\$9,077	\$58,286	\$734
Painting - Railings	4	0	4	\$10,400	\$11,934	\$0	\$0	\$11,934	\$2,473
Sliding Doors	35	29	6	\$491,700	\$604,425	\$407,409	\$530,486	\$73,939	\$9,464
Windows	35	29	6	\$475,200	\$584,142	\$393,737	\$512,685	\$71,457	\$9,146
Roofing									
Modified Bitumen Membrane	30	1	29	\$94,900	\$257,357	\$3,163	\$8,129	\$249,228	\$3,344
Roof: Inverted Membrane	22	18	4	\$246,200	\$282,520	\$201,436	\$242,987	\$39,533	\$8,193
Interior									
Common Interior Doors	N/A	N/A	N/A	\$22,000	\$61,749	\$733	\$1,779	\$59,970	\$755
Hand Railings	N/A	N/A	N/A	\$51,500	\$203,902	\$1,288	\$4,202	\$199,700	\$1,403
Unit Interior Doors	N/A	N/A	N/A	\$39,100	\$109,746	\$1,303	\$3,163	\$106,583	\$1,342
Common Flooring Ceramic Tile	30	20	10	\$57,600	\$81,250	\$38,400	\$56,276	\$24,974	\$1,704
Flooring: Vinyl	25	5	20	\$80,300	\$159,780	\$16,060	\$31,631	\$128,149	\$3,253
Interior Painting	6	2	4	\$25,300	\$29,032	\$8,433	\$10,172	\$18,860	\$3,909
Elevators									
Elevator Cab Refurbish	35	6	29	\$28,000	\$75,933	\$4,800	\$12,335	\$63,598	\$853
Elevator(s)	35	5	30	\$710,000	\$1,992,824	\$101,429	\$268,473	\$1,724,351	\$21,715
Mechanical/Safety									
Fire Supression System	N/A	N/A	N/A	\$84,000	\$198,513	\$3,360	\$7,035	\$191,478	\$3,355
Make-up Air Unit(s) and Heating Units	N/A	N/A	N/A	\$135,000	\$534,500	\$3,375	\$11,009	\$523,491	\$3,679
Plumbing & Heating Systems - Piping	N/A	N/A	N/A	\$215,600	\$509,516	\$8,624	\$18,057	\$491,459	\$8,610
Boiler 1 (Hot water system)	25	15	10	\$84,000	\$118,490	\$50,400	\$73,862	\$44,628	\$3,045
Boiler 2 (Hot water system)	25	10	15	\$89,000	\$149,106	\$35,600	\$60,483	\$88,623	\$3,478
Boilers (Heating system)	25	6	19	\$178,000	\$342,205	\$42,720	\$81,687	\$260,518	\$7,171
Hot Water Storage Tank	20	2	18	\$25,800	\$47,923	\$2,580	\$4,790	\$43,133	\$1,291
Make-up Air Unit(s) Located in Amenity Building	40	25	15	\$78,000	\$130,677	\$48,750	\$82,823	\$47,854	\$1,878
Electrical									
Electrical Systems	N/A	N/A	N/A	\$36,900	\$103,571	\$1,230	\$2,986	\$100,585	\$1,267
Generator	N/A	N/A	N/A	\$90,000	\$252,611	\$7,500	\$7,282	\$245,329	\$3,090
Life Safety Systems	N/A	N/A	N/A	\$6,500	\$18,244	\$217	\$527	\$17,717	\$223
Security	N/A	N/A	N/A	\$45,100	\$106,582	\$26,804	\$3,777	\$102,805	\$1,801
Fire Alarm Panel	30	7	23	\$45,000	\$99,275	\$10,500	\$22,598	\$76,677	\$1,549
Interior Lighting	30	6	24	\$22,700	\$51,832	\$4,540	\$10,063	\$41,769	\$785
TOTALS: 100% FUNDED *				\$3,748,200	\$7,740,649	\$1,442,080	\$2,104,724	\$5,635,925	\$122,094
TOTALS: 75% FUNDED *				--	--	\$1,081,560	--	--	\$91,571
TOTALS: 50% FUNDED *				--	--	\$721,040	--	--	\$61,047

* 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): **4.80%**

Long Term Interest Rate: **3.00%**

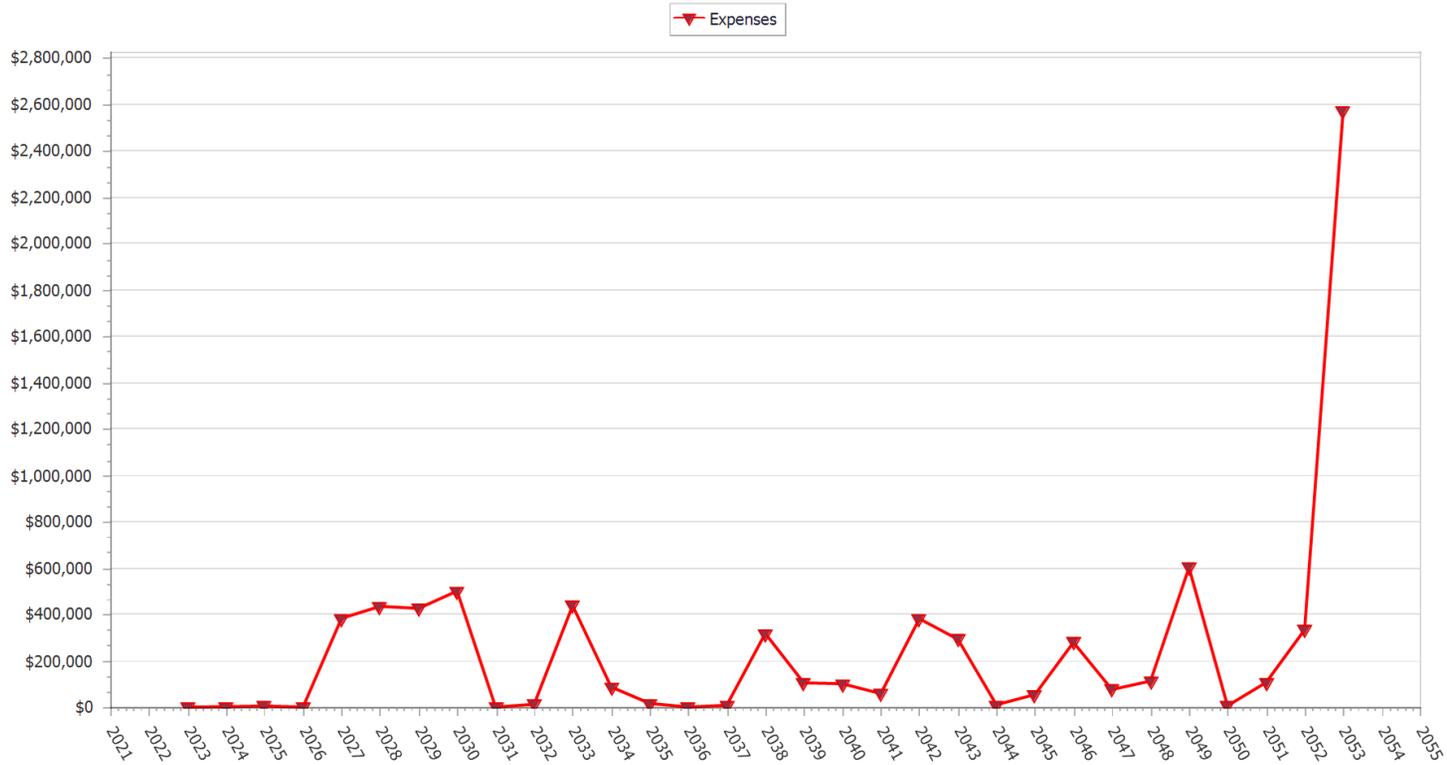
Inflation Rate: **3.50%**

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-24	\$0	\$0	\$0	\$0	\$1,600	(\$1,600)	31-Dec-24
2	01-Jan-25	(\$1,600)	\$0	\$0	\$0	\$4,500	(\$6,100)	31-Dec-25
3	01-Jan-26	(\$6,100)	\$0	\$0	\$0	\$0	(\$6,100)	31-Dec-26
4	01-Jan-27	(\$6,100)	\$0	\$0	\$0	\$382,886	(\$388,986)	31-Dec-27
5	01-Jan-28	(\$388,986)	\$0	\$0	\$0	\$434,650	(\$823,636)	31-Dec-28
6	01-Jan-29	(\$823,636)	\$0	\$0	\$0	\$425,839	(\$1,249,475)	31-Dec-29
7	01-Jan-30	(\$1,249,475)	\$0	\$0	\$0	\$500,550	(\$1,750,025)	31-Dec-30
8	01-Jan-31	(\$1,750,025)	\$0	\$0	\$0	\$0	(\$1,750,025)	31-Dec-31
9	01-Jan-32	(\$1,750,025)	\$0	\$0	\$0	\$11,750	(\$1,761,775)	31-Dec-32
10	01-Jan-33	(\$1,761,775)	\$0	\$0	\$0	\$437,828	(\$2,199,603)	31-Dec-33
11	01-Jan-34	(\$2,199,603)	\$0	\$0	\$0	\$86,750	(\$2,286,353)	31-Dec-34
12	01-Jan-35	(\$2,286,353)	\$0	\$0	\$0	\$15,715	(\$2,302,068)	31-Dec-35
13	01-Jan-36	(\$2,302,068)	\$0	\$0	\$0	\$0	(\$2,302,068)	31-Dec-36
14	01-Jan-37	(\$2,302,068)	\$0	\$0	\$0	\$7,650	(\$2,309,718)	31-Dec-37
15	01-Jan-38	(\$2,309,718)	\$0	\$0	\$0	\$317,583	(\$2,627,301)	31-Dec-38
16	01-Jan-39	(\$2,627,301)	\$0	\$0	\$0	\$104,403	(\$2,731,704)	31-Dec-39
17	01-Jan-40	(\$2,731,704)	\$0	\$0	\$0	\$100,650	(\$2,832,354)	31-Dec-40
18	01-Jan-41	(\$2,832,354)	\$0	\$0	\$0	\$58,123	(\$2,890,477)	31-Dec-41
19	01-Jan-42	(\$2,890,477)	\$0	\$0	\$0	\$381,155	(\$3,271,632)	31-Dec-42
20	01-Jan-43	(\$3,271,632)	\$0	\$0	\$0	\$292,824	(\$3,564,456)	31-Dec-43
21	01-Jan-44	(\$3,564,456)	\$0	\$0	\$0	\$9,750	(\$3,574,206)	31-Dec-44
22	01-Jan-45	(\$3,574,206)	\$0	\$0	\$0	\$53,927	(\$3,628,133)	31-Dec-45
23	01-Jan-46	(\$3,628,133)	\$0	\$0	\$0	\$279,064	(\$3,907,197)	31-Dec-46
24	01-Jan-47	(\$3,907,197)	\$0	\$0	\$0	\$75,579	(\$3,982,776)	31-Dec-47
25	01-Jan-48	(\$3,982,776)	\$0	\$0	\$0	\$112,250	(\$4,095,026)	31-Dec-48
26	01-Jan-49	(\$4,095,026)	\$0	\$0	\$0	\$602,195	(\$4,697,221)	31-Dec-49
27	01-Jan-50	(\$4,697,221)	\$0	\$0	\$0	\$5,500	(\$4,702,721)	31-Dec-50
28	01-Jan-51	(\$4,702,721)	\$0	\$0	\$0	\$105,940	(\$4,808,661)	31-Dec-51
29	01-Jan-52	(\$4,808,661)	\$0	\$0	\$0	\$333,290	(\$5,141,951)	31-Dec-52
30	01-Jan-53	(\$5,141,951)	\$0	\$0	\$0	\$2,572,237	(\$7,714,188)	31-Dec-53



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

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%



Minimum Closing Balance in Year 30 :(\$7,714,188)

Total Cash Outlay: \$0

Total Expenditures: \$7,714,188



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

**Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%**

Year Beginning	1/1/2023	1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Concrete Foundations										
Balcony Hand Railings										
Concrete Balconies					\$28,100					
Caulking						\$28,650	\$29,650	\$30,700		
Concrete Walls								\$25,750		
Exterior Doors Utility								\$6,000		
Building Exterior Lights										
Exterior Doors Main Entry										
Painting - Railings					\$11,934			\$11,750		\$11,750
Sliding Doors						\$180,000	\$201,475	\$208,550		
Windows		\$1,600				\$162,000	\$194,714	\$201,550		
Modified Bitumen Membrane										
Roof: Inverted Membrane					\$282,520					
Common Interior Doors					\$6,300			\$13,500		
Hand Railings										
Unit Interior Doors										
Common Flooring Ceramic Tile										
Flooring: Vinyl										
Interior Painting					\$29,032					
Elevator Cab Refurbish										
Elevator(s)										
Fire Supression System										
Make-up Air Unit(s) and Heating Units										
Plumbing & Heating Systems - Piping						\$64,000				
Boiler 1 (Hot water system)										
Boiler 2 (Hot water system)										
Boilers (Heating system)										
Hot Water Storage Tank										
Make-up Air Unit(s) Located in Amenity Building										
Electrical Systems										
Generator			\$4,500							
Life Safety Systems								\$2,750		
Security					\$25,000					
Fire Alarm Panel										
Interior Lighting										
Total Expenses	\$0	\$1,600	\$4,500	\$0	\$382,886	\$434,650	\$425,839	\$500,550	\$0	\$11,750
Year End	12/31/2023	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032



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

**Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%**

Year Beginning	1/1/2033	1/1/2034	1/1/2035	1/1/2036	1/1/2037	1/1/2038	1/1/2039	1/1/2040	1/1/2041	1/1/2042
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Concrete Foundations	\$14,750									
Balcony Hand Railings										
Concrete Balconies							\$42,500			
Caulking										
Concrete Walls										\$38,950
Exterior Doors Utility					\$7,650					
Building Exterior Lights										
Exterior Doors Main Entry										
Painting - Railings			\$15,715				\$18,033			
Sliding Doors										
Windows										
Modified Bitumen Membrane										
Roof: Inverted Membrane										
Common Interior Doors		\$8,050							\$10,200	
Hand Railings										
Unit Interior Doors	\$13,800									
Common Flooring Ceramic Tile	\$81,250									
Flooring: Vinyl										
Interior Painting	\$35,688						\$43,870			
Elevator Cab Refurbish										
Elevator(s)										
Fire Supression System	\$59,250									
Make-up Air Unit(s) and Heating Units	\$38,100									
Plumbing & Heating Systems - Piping		\$78,700						\$96,750		
Boiler 1 (Hot water system)	\$118,490									
Boiler 2 (Hot water system)						\$149,106				
Boilers (Heating system)										\$342,205
Hot Water Storage Tank									\$47,923	
Make-up Air Unit(s) Located in Amenity Building						\$130,677				
Electrical Systems	\$13,000									
Generator	\$63,500									
Life Safety Systems								\$3,900		
Security						\$37,800				
Fire Alarm Panel										
Interior Lighting										
Total Expenses	\$437,828	\$86,750	\$15,715	\$0	\$7,650	\$317,583	\$104,403	\$100,650	\$58,123	\$381,155
Year End	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042



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

Stabilized Long Term Inflation Rate - 3.50%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2043	1/1/2044	1/1/2045	1/1/2046	1/1/2047	1/1/2048	1/1/2049	1/1/2050	1/1/2051	1/1/2052	1/1/2053
Year	20	21	22	23	24	25	26	27	28	29	30
Reserve Components											
Concrete Foundations	\$20,850										\$29,400
Balcony Hand Railings											\$23,300
Concrete Balconies											
Caulking											
Concrete Walls											
Exterior Doors Utility		\$9,750							\$12,400		
Building Exterior Lights				\$60,889							
Exterior Doors Main Entry											\$67,363
Painting - Railings	\$20,694				\$23,747				\$27,250		
Sliding Doors											
Windows											
Modified Bitumen Membrane										\$257,357	
Roof: Inverted Membrane							\$602,195				
Common Interior Doors						\$13,000					
Hand Railings											\$203,900
Unit Interior Doors	\$19,450										\$27,450
Common Flooring Ceramic Tile											
Flooring: Vinyl	\$159,780										
Interior Painting			\$53,927						\$66,290		
Elevator Cab Refurbish										\$75,933	
Elevator(s)											\$1,992,824
Fire Supression System						\$99,250					
Make-up Air Unit(s) and Heating Units	\$53,700										\$75,800
Plumbing & Heating Systems - Piping				\$118,900							
Boiler 1 (Hot water system)											
Boiler 2 (Hot water system)											
Boilers (Heating system)											
Hot Water Storage Tank											
Make-up Air Unit(s) Located in Amenity Building											
Electrical Systems	\$18,350										\$25,900
Generator											\$126,300
Life Safety Systems								\$5,500			
Security											
Fire Alarm Panel				\$99,275							
Interior Lighting					\$51,832						
Total Expenses	\$292,824	\$9,750	\$53,927	\$279,064	\$75,579	\$112,250	\$602,195	\$5,500	\$105,940	\$333,290	\$2,572,237
Year End	12/31/2043	12/31/2044	12/31/2045	12/31/2046	12/31/2047	12/31/2048	12/31/2049	12/31/2050	12/31/2051	12/31/2052	12/31/2053



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 Slabs
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:	Composite with wood supports and metal spindles.
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:	9
Estimated Remaining Life:	23
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:	Nineteen units have been completed. Nine in 2019, two in 2023, and one in 2024.
Typical Life Expectancy:	20
Estimated Effective Age:	4
Estimated Remaining Life:	16
Potential Deterioration:	Potential deterioration is caused by ultraviolet 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:	Lifting of membrane from edges was observed. Observations were from ground level. Corporation previously was planning replacement between 2018 and 2028. Three to five units planning for replacement in 2025.
Typical Life Expectancy:	20
Estimated Effective Age:	16
Estimated Remaining Life:	4
Potential Deterioration:	Potential deterioration is caused by ultraviolet 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:	Tested doors were functional. Tested doors were functional. Four doors were replaced in 2022 which are included in the Exterior Doors Component.
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: Pressed Board

Physical Description:	Pressed board is manufactured from wood fibre and glue or epoxy that is pressed together to form a board material.
Items Included:	Pressed Board
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Select mitre joint on belly band had minor separation, and some damage of pressed board siding on northeast corner was observed. Damaged areas to be replaced in 2025 by in house staff as siding project is completed.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Potential deterioration can occur from general wear and tear, and improper installation.



Reserve Component: Soffits

Physical Description:	Soffits are used to bridge the gap between a building's roof line and exterior wall. They are providing ventilation for attic areas and moisture drainage.
Items Included:	Metal Soffits
Type of Component:	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 improper installation, poor attic ventilation which can cause moisture build up and oxidization, expansion and contraction, physical damage, and water penetration.

Reserve Component: Wood Posts

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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Balcony support post on interior courtyard was observed to have some decay on the bottom. Recommend regular monitoring and replacement as required.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Possible deterioration can occur from weather damage, wear and tear.



Reserve Component: Building Exterior Lights

Physical Description:	Building exterior lights provide illumination to entry ways for units and other common buildings.
Items Included:	Building Exterior Lights
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Dated but assumed to be functional. Photocells replaced in 2023.
Typical Life Expectancy:	40
Estimated Effective Age:	25
Estimated Remaining Life:	15
Potential Deterioration:	Potential deterioration can occur from improper installation, weather conditions, and physical damage.

Reserve Component: Canopies

Physical Description:	Canopies provide a covered area for entrances while additionally enhancing aesthetic appeal.
Items Included:	Canopies
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Installed in 2023.
Typical Life Expectancy:	18
Estimated Effective Age:	1
Estimated Remaining Life:	17
Potential Deterioration:	Deterioration can occur from adverse weather conditions, UV Rays, and general wear.



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:	Aluminum Entry Door
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Four doors replaced in 2022 for approximately \$40,000. No issues were reported or observed. Main entrance inside door is considered an interior door.
Typical Life Expectancy:	35
Estimated Effective Age:	2
Estimated Remaining Life:	33
Potential Deterioration:	Exterior doors are typically affected by weather damage, misuse, wear and tear, physical damage, UV rays, and or oxidation.

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:	15
Estimated Remaining Life:	15
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:	Updated post inspection: Repair program substantially completed in 2024. Some corner sections and belly band sections remain. Upper metal flashing replaced in 2024. Observations as of Inspection: Dislodged, damaged, and warped sections were observed, Corporation is pursuing repair program in 2024. Reported to have been replaced in 2007.
Typical Life Expectancy:	35
Estimated Effective Age:	17
Estimated Remaining Life:	18
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:	35
Estimated Effective Age:	17
Estimated Remaining Life:	18
Potential Deterioration:	Deterioration can occur from misuse, improper installation, expansion and contraction, extreme weather conditions, and ultraviolet rays. Most common deterioration is the seals around the panes breaking, and water penetration into 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 replacement 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:	9
Estimated Remaining Life:	16
Potential Deterioration:	Deterioration can occur from weather conditions, expansion and contraction, improper installation, and physical damage.



Reserve Component: Common Interior / Outdoor 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 were functional, recommend replacement as required. Upper outer door does not open and close properly recommend 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
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from 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:	Replaced circa 2021. No issues were reported or observed.
Typical Life Expectancy:	15
Estimated Effective Age:	3
Estimated Remaining Life:	12
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:	29
Estimated Remaining Life:	11
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:	Normal wear and smoothed and damaged sections were observed, painting is being completed on a five-to-six-year cycle.
Typical Life Expectancy:	6
Estimated Effective Age:	1
Estimated Remaining Life:	5
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:	Modernized in 2022.
Typical Life Expectancy:	35
Estimated Effective Age:	2
Estimated Remaining Life:	33
Potential Deterioration:	Deterioration can occur from general wear and tear.



Reserve Component: Elevator(s)

Physical Description:	Cable elevators are operated with an overhead or in shaft cabling system. Electronics, lift motors, and door mechanisms will eventually require replacement. All elevator systems should be regularly service by a qualified elevator technician.
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:	Modernized in 2022. Regularly maintained by a qualified consultant, under contract.
Typical Life Expectancy:	35
Estimated Effective Age:	2
Estimated Remaining Life:	33
Potential Deterioration:	Deterioration can occur from oxidization of the hydraulic tank, and general wear and tear.

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:	Entrance heater fan replaced and fan motor and blades of fan in lower mechanical room replaced in 2023. Heating elements were replaced in 2021 / 2022. Upgrades done in 2006. system is located indoors and should only require internal component replacement. Three Reznor units were replaced in 2021.
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:	Low voltage lines were relocated in 2023. Low rise recirculation pump replaced in 2022. Water pumps replaced in 2024. All recirculation lines were replaced in 2006 and 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: Boiler(s) DHW (2012)

Physical Description:	<p>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.</p> <p>Note: As of January 1st, 2025, no mid efficiency boilers will be available for purchase. This may present additional venting and plumbing costs for replacement recommend the Corporation consider pre-mature replacement or storage of mid efficiency boiler. Replacement costs are based on a high efficiency boiler and minor additional costs. However significant costs are dependant on each individual building setup.</p>
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:	Installed in 2012. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly inspections.
Typical Life Expectancy:	25
Estimated Effective Age:	11
Estimated Remaining Life:	14
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit.



Reserve Component: Boiler(s) DHW (2024)

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.

Note: As of January 1st, 2025, no mid efficiency boilers will be available for purchase. This may present additional venting and plumbing costs for replacement recommend the Corporation consider pre-mature replacement or storage of mid efficiency boiler. Replacement costs are based on a high efficiency boiler and minor additional costs. However significant costs are dependant on each individual building setup.

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: Installed in 2024. Regularly maintained by a qualified technician on a preventative maintenance contract which includes biweekly inspections.

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 - Heating

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.

Note: As of January 1st, 2025, no mid efficiency boilers will be available for purchase. This may present additional venting and plumbing costs for replacement recommend the Corporation consider pre-mature replacement or storage of mid efficiency boiler. Replacement costs are based on a high efficiency boiler and minor additional costs. However significant costs are dependant on each individual building setup.

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 technician on a preventative maintenance contract which includes biweekly inspections.

Typical Life Expectancy: 25

Estimated Effective Age: 18

Estimated Remaining Life: 7

Potential Deterioration: Deterioration can occur from improper installation, physical damage, water corrosion, and overheating of the heating unit.



Reserve Component: Hot Water Storage Tank - 2019

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 2019.
Typical Life Expectancy:	20
Estimated Effective Age:	5
Estimated Remaining Life:	15
Potential Deterioration:	Deterioration can occur from water chemical composition, and general wear from water erosion.

Reserve Component: Hot Water Storage Tanks - 2023

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:	Hot Water 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 2023.
Typical Life Expectancy:	20
Estimated Effective Age:	1
Estimated Remaining Life:	19
Potential Deterioration:	Deterioration can occur from water chemical composition, and general wear from water erosion.



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: 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: 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:	Select replacements were completed in 2022. Life safety systems were replaced in 2017 via an insurance claim. Allowance for repair or replacement as recommended by annual fire inspection. Regularly tested by a qualified and licensed technician.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage, and general wear.

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. Regularly tested by a qualified and licensed technician.
Typical Life Expectancy:	30
Estimated Effective Age:	5
Estimated Remaining Life:	25
Potential Deterioration:	Deterioration can occur from physical damage, general wear, and excess heat as it is an electrical system.



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:	5
Estimated Remaining Life:	25
Potential Deterioration:	Deterioration can occur from physical damage.



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

January 9, 2025
Interest Rate (1st - 5 Years) : 4.80%
Interest Rate: 3.00%
Inflation Rate: 3.50%

■ -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	\$8,200	\$19,379	\$328	\$687	\$18,692	\$327
Structure									
Balcony Hand Railings	32	9	23	\$189,300	\$417,617	\$53,241	\$114,584	\$303,033	\$6,122
Balcony Vinyl Membrane - Replaced	20	4	16	\$46,400	\$80,457	\$9,280	\$16,240	\$64,217	\$2,294
Balcony Vinyl Membrane - To Be Replaced	20	16	4	\$129,400	\$148,489	\$103,520	\$124,873	\$23,616	\$4,894
Exterior									
Common Exterior Doors	N/A	N/A	N/A	\$14,100	\$39,576	\$470	\$1,141	\$38,435	\$484
Pressed Board	N/A	N/A	N/A	\$4,500	\$12,631	\$1,750	\$364	\$12,267	\$154
Soffits	N/A	N/A	N/A	\$8,800	\$24,700	\$293	\$711	\$23,989	\$302
Wood Posts	N/A	N/A	N/A	\$18,100	\$50,803	\$603	\$1,464	\$49,339	\$621
Building Exterior Lights	40	25	15	\$19,800	\$33,172	\$12,375	\$21,024	\$12,148	\$477
Canopies	18	1	17	\$18,000	\$32,304	\$1,000	\$1,802	\$30,502	\$995
Exterior Doors	35	2	33	\$40,000	\$124,478	\$2,286	\$6,612	\$117,866	\$1,235
Unit Exterior Doors	30	15	15	\$173,900	\$291,343	\$86,950	\$147,723	\$143,620	\$5,636
Vinyl Siding	35	17	18	\$495,700	\$920,757	\$240,769	\$446,983	\$473,774	\$14,178
Windows	35	17	18	\$721,700	\$1,340,550	\$350,540	\$650,770	\$689,780	\$20,642
Roofing									
Modified Bitumen Membrane	25	9	16	\$888,900	\$1,541,340	\$320,004	\$559,978	\$981,362	\$35,050
Interior									
Common Interior / Outdoor Doors	N/A	N/A	N/A	\$13,900	\$39,014	\$463	\$1,124	\$37,890	\$477
Unit Interior Doors	N/A	N/A	N/A	\$38,700	\$108,623	\$1,290	\$3,131	\$105,492	\$1,328
Common Flooring Carpet	15	3	12	\$120,300	\$181,782	\$24,060	\$37,408	\$144,374	\$7,738
Common Flooring Ceramic Tile	40	29	11	\$36,000	\$52,559	\$26,100	\$39,398	\$13,161	\$793
Interior Painting	12	1	11	\$22,500	\$32,849	\$1,875	\$2,830	\$30,019	\$1,808
Elevators									
Elevator Cab Refurbish	35	2	33	\$30,000	\$93,358	\$1,714	\$4,958	\$88,400	\$926
Elevator(s)	35	2	33	\$310,000	\$964,702	\$17,714	\$51,236	\$913,466	\$9,570
Mechanical/Safety									
Make-up Air Unit(s)	N/A	N/A	N/A	\$48,800	\$115,326	\$1,952	\$4,087	\$111,239	\$1,949
Plumbing & Heating Systems - Piping	N/A	N/A	N/A	\$170,800	\$403,642	\$41,832	\$14,305	\$389,337	\$6,821
Boiler(s) DHW (2012)	25	11	14	\$35,000	\$56,654	\$15,400	\$25,401	\$31,253	\$1,353
Boiler(s) DHW (2024)	25	0	25	\$30,000	\$70,897	\$0	\$0	\$70,897	\$1,242
Boilers - Heating	25	21	4	\$78,000	\$89,507	\$65,520	\$79,035	\$10,472	\$2,170
Hot Water Storage Tank - 2019	20	5	15	\$8,000	\$13,403	\$2,000	\$3,397	\$10,006	\$393
Hot Water Storage Tanks - 2023	20	1	19	\$24,000	\$46,140	\$1,200	\$2,295	\$43,845	\$1,207
Electrical									
Access Intercom	N/A	N/A	N/A	\$0	\$0	\$0	\$0	\$0	\$0
Electrical Systems / Security	N/A	N/A	N/A	\$30,400	\$71,843	\$61,216	\$2,546	\$69,297	\$1,214
Life Safety Systems	N/A	N/A	N/A	\$17,700	\$49,680	\$590	\$1,432	\$48,248	\$608
Fire Alarm Panel	30	5	25	\$21,000	\$49,628	\$3,500	\$7,992	\$41,636	\$729
Interior Lighting	30	5	25	\$26,700	\$63,099	\$4,450	\$10,161	\$52,938	\$927
TOTALS: 100% FUNDED *				\$3,838,600	\$7,580,302	\$1,454,285	\$2,385,692	\$5,194,610	\$134,664
TOTALS: 75% FUNDED *				--	--	\$1,090,714	--	--	\$100,998
TOTALS: 50% FUNDED *				--	--	\$727,143	--	--	\$67,332

* See Glossary at the end for details.



River Park Glen - Low Rise (Zone B)-1122235
Low Rise B - Reserve Fund Horizon Schedule

Short Term Interest Rate (Years 1-5): **4.80%**

Long Term Interest Rate: **3.00%**

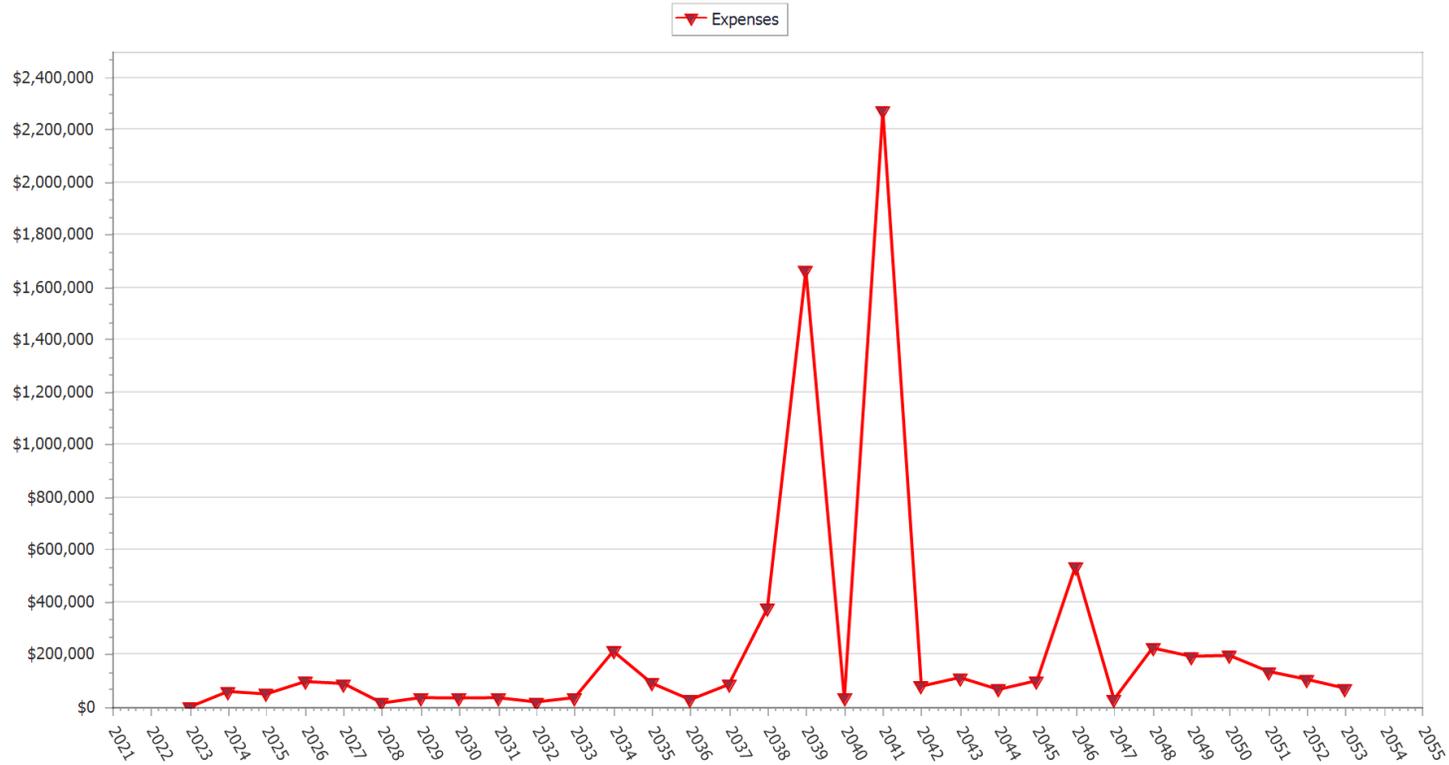
Inflation Rate: **3.50%**

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-24	\$0	\$0	\$0	\$0	\$59,457	(\$59,457)	31-Dec-24
2	01-Jan-25	(\$59,457)	\$0	\$0	\$0	\$50,000	(\$109,457)	31-Dec-25
3	01-Jan-26	(\$109,457)	\$0	\$0	\$0	\$97,150	(\$206,607)	31-Dec-26
4	01-Jan-27	(\$206,607)	\$0	\$0	\$0	\$89,603	(\$296,210)	31-Dec-27
5	01-Jan-28	(\$296,210)	\$0	\$0	\$0	\$15,350	(\$311,560)	31-Dec-28
6	01-Jan-29	(\$311,560)	\$0	\$0	\$0	\$36,066	(\$347,626)	31-Dec-29
7	01-Jan-30	(\$347,626)	\$0	\$0	\$0	\$34,550	(\$382,176)	31-Dec-30
8	01-Jan-31	(\$382,176)	\$0	\$0	\$0	\$35,800	(\$417,976)	31-Dec-31
9	01-Jan-32	(\$417,976)	\$0	\$0	\$0	\$19,400	(\$437,376)	31-Dec-32
10	01-Jan-33	(\$437,376)	\$0	\$0	\$0	\$36,000	(\$473,376)	31-Dec-33
11	01-Jan-34	(\$473,376)	\$0	\$0	\$0	\$212,508	(\$685,884)	31-Dec-34
12	01-Jan-35	(\$685,884)	\$0	\$0	\$0	\$90,891	(\$776,775)	31-Dec-35
13	01-Jan-36	(\$776,775)	\$0	\$0	\$0	\$28,300	(\$805,075)	31-Dec-36
14	01-Jan-37	(\$805,075)	\$0	\$0	\$0	\$85,954	(\$891,029)	31-Dec-37
15	01-Jan-38	(\$891,029)	\$0	\$0	\$0	\$375,118	(\$1,266,147)	31-Dec-38
16	01-Jan-39	(\$1,266,147)	\$0	\$0	\$0	\$1,663,447	(\$2,929,594)	31-Dec-39
17	01-Jan-40	(\$2,929,594)	\$0	\$0	\$0	\$32,304	(\$2,961,898)	31-Dec-40
18	01-Jan-41	(\$2,961,898)	\$0	\$0	\$0	\$2,269,907	(\$5,231,805)	31-Dec-41
19	01-Jan-42	(\$5,231,805)	\$0	\$0	\$0	\$79,740	(\$5,311,545)	31-Dec-42
20	01-Jan-43	(\$5,311,545)	\$0	\$0	\$0	\$112,600	(\$5,424,145)	31-Dec-43
21	01-Jan-44	(\$5,424,145)	\$0	\$0	\$0	\$67,050	(\$5,491,195)	31-Dec-44
22	01-Jan-45	(\$5,491,195)	\$0	\$0	\$0	\$100,850	(\$5,592,045)	31-Dec-45
23	01-Jan-46	(\$5,592,045)	\$0	\$0	\$0	\$535,755	(\$6,127,800)	31-Dec-46
24	01-Jan-47	(\$6,127,800)	\$0	\$0	\$0	\$29,546	(\$6,157,346)	31-Dec-47
25	01-Jan-48	(\$6,157,346)	\$0	\$0	\$0	\$225,174	(\$6,382,520)	31-Dec-48
26	01-Jan-49	(\$6,382,520)	\$0	\$0	\$0	\$193,200	(\$6,575,720)	31-Dec-49
27	01-Jan-50	(\$6,575,720)	\$0	\$0	\$0	\$196,474	(\$6,772,194)	31-Dec-50
28	01-Jan-51	(\$6,772,194)	\$0	\$0	\$0	\$136,100	(\$6,908,294)	31-Dec-51
29	01-Jan-52	(\$6,908,294)	\$0	\$0	\$0	\$105,763	(\$7,014,057)	31-Dec-52
30	01-Jan-53	(\$7,014,057)	\$0	\$0	\$0	\$71,700	(\$7,085,757)	31-Dec-53



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

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%



Minimum Closing Balance in Year 30 :(\$7,085,757)

Total Cash Outlay: \$0

Total Expenditures: \$7,085,757



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

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2023	1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Concrete Foundations				\$4,550						
Balcony Hand Railings		\$1,372								
Balcony Vinyl Membrane - Replaced										
Balcony Vinyl Membrane - To Be Replaced			\$13,400	\$14,350	\$14,849	\$15,350	\$15,900	\$16,450	\$17,050	
Common Exterior Doors										
Pressed Board			\$1,600							
Soffits										
Wood Posts				\$5,000						
Building Exterior Lights										
Canopies		\$2,119								
Exterior Doors										
Unit Exterior Doors										
Vinyl Siding		\$10,771								
Windows										
Modified Bitumen Membrane										
Common Interior / Outdoor Doors										
Unit Interior Doors										
Common Flooring Carpet										
Common Flooring Ceramic Tile										
Interior Painting										
Elevator Cab Refurbish										
Elevator(s)										
Make-up Air Unit(s)										
Plumbing & Heating Systems - Piping			\$35,000				\$17,500	\$18,100	\$18,750	\$19,400
Boiler(s) DHW (2012)										
Boiler(s) DHW (2024)		\$45,195								
Boilers - Heating				\$43,250	\$44,754					
Hot Water Storage Tank - 2019										
Hot Water Storage Tanks - 2023										
Access Intercom										
Electrical Systems / Security				\$30,000	\$30,000					
Life Safety Systems							\$2,666			
Fire Alarm Panel										
Interior Lighting										
Total Expenses	\$0	\$59,457	\$50,000	\$97,150	\$89,603	\$15,350	\$36,066	\$34,550	\$35,800	\$19,400
Year End	12/31/2023	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032



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

**Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%**

Year Beginning	1/1/2033	1/1/2034	1/1/2035	1/1/2036	1/1/2037	1/1/2038	1/1/2039	1/1/2040	1/1/2041	1/1/2042
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Concrete Foundations						\$6,850				
Balcony Hand Railings										
Balcony Vinyl Membrane - Replaced							\$80,457			
Balcony Vinyl Membrane - To Be Replaced										\$24,900
Common Exterior Doors	\$4,950									
Pressed Board		\$2,200								
Soffits	\$3,100									
Wood Posts		\$6,600								\$8,700
Building Exterior Lights						\$33,172				
Canopies								\$32,304		
Exterior Doors										
Unit Exterior Doors						\$291,343				
Vinyl Siding									\$920,757	
Windows									\$1,340,550	
Modified Bitumen Membrane							\$1,541,340			
Common Interior / Outdoor Doors		\$6,750							\$8,600	
Unit Interior Doors	\$13,650									
Common Flooring Carpet		\$87,800	\$90,891							
Common Flooring Ceramic Tile		\$52,559								
Interior Painting		\$32,849								
Elevator Cab Refurbish										
Elevator(s)										
Make-up Air Unit(s)		\$23,750								
Plumbing & Heating Systems - Piping				\$28,300	\$29,300	\$30,350	\$31,400			
Boiler(s) DHW (2012)					\$56,654					
Boiler(s) DHW (2024)										
Boilers - Heating										
Hot Water Storage Tank - 2019						\$13,403				
Hot Water Storage Tanks - 2023										\$46,140
Access Intercom										
Electrical Systems / Security	\$14,300									
Life Safety Systems							\$10,250			
Fire Alarm Panel										
Interior Lighting										
Total Expenses	\$36,000	\$212,508	\$90,891	\$28,300	\$85,954	\$375,118	\$1,663,447	\$32,304	\$2,269,907	\$79,740
Year End	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042



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

Stabilized Long Term Inflation Rate - 3.50%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2043	1/1/2044	1/1/2045	1/1/2046	1/1/2047	1/1/2048	1/1/2049	1/1/2050	1/1/2051	1/1/2052	1/1/2053
Year	20	21	22	23	24	25	26	27	28	29	30
Reserve Components											
Concrete Foundations											
Balcony Hand Railings				\$417,617							
Balcony Vinyl Membrane - Replaced											
Balcony Vinyl Membrane - To Be Replaced	\$25,750	\$26,650	\$27,600	\$28,550	\$29,546	\$30,600	\$31,650	\$32,750	\$33,900		
Common Exterior Doors	\$7,000										\$9,900
Pressed Board		\$3,100									
Soffits	\$4,400										\$6,200
Wood Posts								\$11,450			
Building Exterior Lights											
Canopies											
Exterior Doors											
Unit Exterior Doors											
Vinyl Siding											
Windows											
Modified Bitumen Membrane											
Common Interior / Outdoor Doors						\$10,950					
Unit Interior Doors	\$19,250										\$27,150
Common Flooring Carpet							\$147,100	\$152,274			
Common Flooring Ceramic Tile											
Interior Painting				\$49,638							
Elevator Cab Refurbish											
Elevator(s)											
Make-up Air Unit(s)			\$34,650								
Plumbing & Heating Systems - Piping	\$36,050	\$37,300	\$38,600	\$39,950							
Boiler(s) DHW (2012)											
Boiler(s) DHW (2024)						\$70,897					
Boilers - Heating									\$102,200	\$105,763	
Hot Water Storage Tank - 2019											
Hot Water Storage Tanks - 2023											
Access Intercom											
Electrical Systems / Security	\$20,150										\$28,450
Life Safety Systems								\$14,450			
Fire Alarm Panel						\$49,628					
Interior Lighting						\$63,099					
Total Expenses	\$112,600	\$67,050	\$100,850	\$535,755	\$29,546	\$225,174	\$193,200	\$196,474	\$136,100	\$105,763	\$71,700
Year End	12/31/2043	12/31/2044	12/31/2045	12/31/2046	12/31/2047	12/31/2048	12/31/2049	12/31/2050	12/31/2051	12/31/2052	12/31/2053



RESERVE COMPONENT: SITE IMPROVEMENTS

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 services related to the partial replacement or repair of the components listed in this study.
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:	Damage was observed in select areas, otherwise mostly intact. 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 - Curbs

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:	Curbs
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Deterioration and spalling was observed throughout. Severely damaged sections were observed possibly due to snow removal.
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: Concrete Works - Planters

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:	Concrete Planters, and Curb Stops
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	Planters: Tower 2 planters added in 2024 approximately \$8500. Curb Stops: Varies between no issues and deterioration and cracking.
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: Concrete Works - Walkways

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:	Walkways: 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:	Inspected annually in fall with replacements and repairs completed before winter.
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:	Fixtures are assumed to be functional. Some lamp post heads have been relocated as street lighting was upgraded.
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:	Negative drainage was observed, particularly around parkade structure. Corporation may consider remediation by grading or drainage options. Recommend monitoring larger tree encroachment on buildings. Inspected by an arborist every two years. A tree replacement program is being considered for 2025.
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:	Signage is being replaced and repaired on an ongoing basis as required. Bollards purchased in 2023.
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 flushing 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.



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 - Phase I

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: Various sections have pitting and cracking. Sunken areas were also noted. Some sections appear to have been resurfaced. All drive lanes and overflow parking were scraped, had base replaced and new asphalt in 2021.

Typical Life Expectancy: 30

Estimated Effective Age: 8

Estimated Remaining Life: 22

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



Reserve Component: Asphalt Paving - Phase II

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:	Various sections have pitting and cracking. Sunken areas were also noted. Some sections appear to have been resurfaced. One third of Tower 2 parking lot to be overlaid in spring of 2025 by the Regional Municipality of Wood Buffalo after completion of underground service work.
Typical Life Expectancy:	30
Estimated Effective Age:	27
Estimated Remaining Life:	3
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

January 9, 2025
Interest Rate (1st - 5 Years) : 4.80%
Interest Rate: 3.00%
Inflation Rate: 3.50%

-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	\$106,346	\$1,800	\$3,769	\$102,577	\$1,797
Professional Fees									
Consulting Services	N/A	N/A	N/A	\$19,400	\$45,847	\$776	\$1,625	\$44,222	\$775
Reserve Fund Study	5	0	5	\$19,800	\$23,516	\$0	\$0	\$23,516	\$3,720
Site									
Chain Link Fencing & Gates	N/A	N/A	N/A	\$121,500	\$287,134	\$4,860	\$10,176	\$276,958	\$4,852
Concrete Works - Curbs	N/A	N/A	N/A	\$43,000	\$120,692	\$1,433	\$3,478	\$117,214	\$1,476
Concrete Works - Planters	N/A	N/A	N/A	\$71,400	\$200,405	\$2,380	\$5,777	\$194,628	\$2,451
Concrete Works - Walkways	N/A	N/A	N/A	\$203,000	\$569,779	\$83,767	\$16,425	\$553,354	\$6,969
Electric Plug-ins	N/A	N/A	N/A	\$0	\$0	\$0	\$0	\$0	\$0
Exterior Lighting	N/A	N/A	N/A	\$28,100	\$78,871	\$937	\$2,274	\$76,597	\$965
Landscaping	N/A	N/A	N/A	\$140,000	\$330,854	\$28,129	\$11,725	\$319,129	\$5,591
Signage	N/A	N/A	N/A	\$32,000	\$75,624	\$2,003	\$2,680	\$72,944	\$1,278
Underground Services	N/A	N/A	N/A	\$125,400	\$296,351	\$5,016	\$10,502	\$285,849	\$5,008
Asphalt Paving - Phase I	30	8	22	\$136,500	\$290,951	\$36,400	\$76,057	\$214,894	\$4,675
Asphalt Paving - Phase II	30	24	6	\$387,800	\$476,705	\$310,240	\$403,963	\$72,742	\$9,311
TOTALS: 100% FUNDED *				\$1,372,900	\$2,903,075	\$477,741	\$548,451	\$2,354,624	\$48,868
TOTALS: 75% FUNDED *				--	--	\$358,306	--	--	\$36,651
TOTALS: 50% FUNDED *				--	--	\$238,871	--	--	\$24,434

* See Glossary at the end for details.



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

Short Term Interest Rate (Years 1-5): **4.80%**

Long Term Interest Rate: **3.00%**

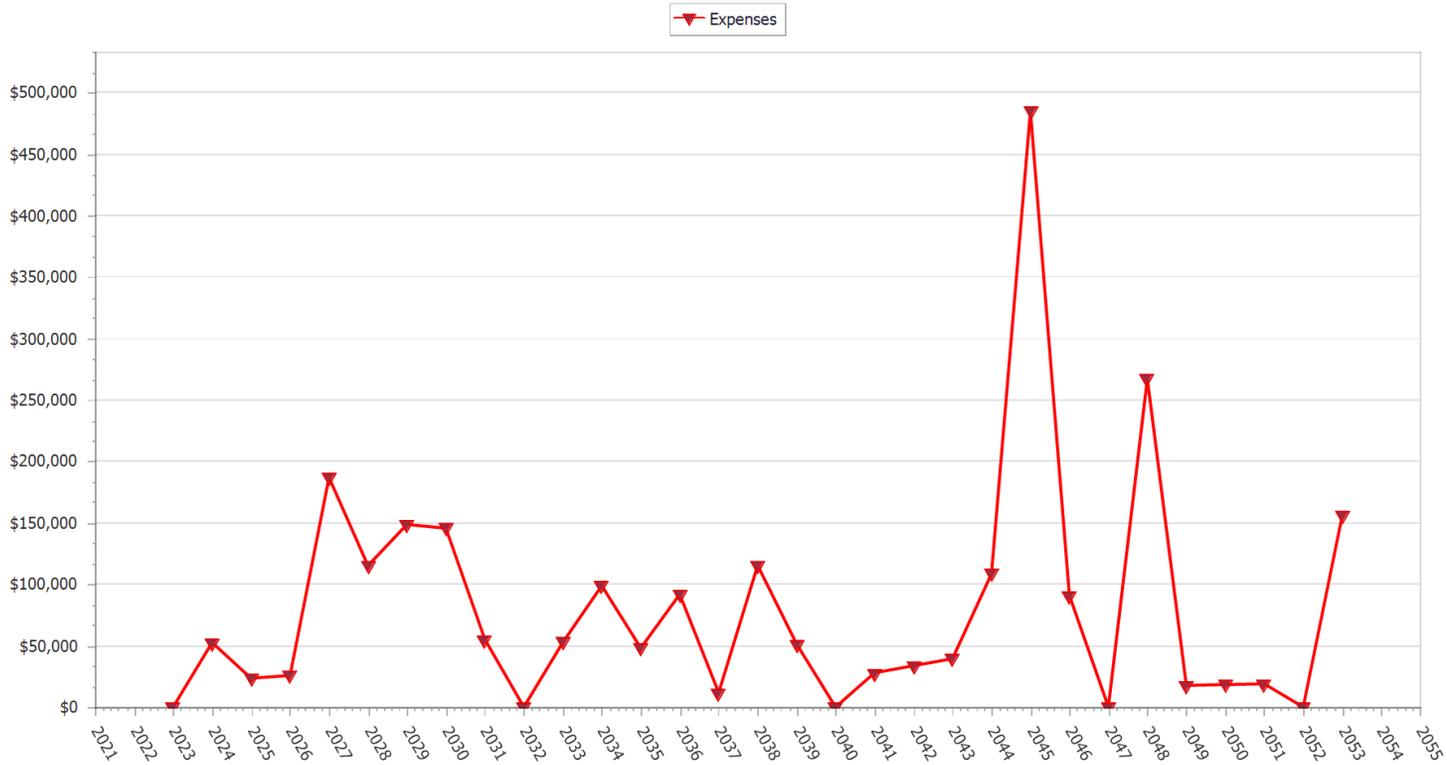
Inflation Rate: **3.50%**

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-24	\$0	\$0	\$0	\$0	\$52,488	(\$52,488)	31-Dec-24
2	01-Jan-25	(\$52,488)	\$0	\$0	\$0	\$23,450	(\$75,938)	31-Dec-25
3	01-Jan-26	(\$75,938)	\$0	\$0	\$0	\$25,700	(\$101,638)	31-Dec-26
4	01-Jan-27	(\$101,638)	\$0	\$0	\$0	\$186,850	(\$288,488)	31-Dec-27
5	01-Jan-28	(\$288,488)	\$0	\$0	\$0	\$115,150	(\$403,638)	31-Dec-28
6	01-Jan-29	(\$403,638)	\$0	\$0	\$0	\$148,642	(\$552,280)	31-Dec-29
7	01-Jan-30	(\$552,280)	\$0	\$0	\$0	\$145,600	(\$697,880)	31-Dec-30
8	01-Jan-31	(\$697,880)	\$0	\$0	\$0	\$55,050	(\$752,930)	31-Dec-31
9	01-Jan-32	(\$752,930)	\$0	\$0	\$0	\$0	(\$752,930)	31-Dec-32
10	01-Jan-33	(\$752,930)	\$0	\$0	\$0	\$52,630	(\$805,560)	31-Dec-33
11	01-Jan-34	(\$805,560)	\$0	\$0	\$0	\$98,800	(\$904,360)	31-Dec-34
12	01-Jan-35	(\$904,360)	\$0	\$0	\$0	\$48,100	(\$952,460)	31-Dec-35
13	01-Jan-36	(\$952,460)	\$0	\$0	\$0	\$91,750	(\$1,044,210)	31-Dec-36
14	01-Jan-37	(\$1,044,210)	\$0	\$0	\$0	\$11,700	(\$1,055,910)	31-Dec-37
15	01-Jan-38	(\$1,055,910)	\$0	\$0	\$0	\$115,322	(\$1,171,232)	31-Dec-38
16	01-Jan-39	(\$1,171,232)	\$0	\$0	\$0	\$51,250	(\$1,222,482)	31-Dec-39
17	01-Jan-40	(\$1,222,482)	\$0	\$0	\$0	\$0	(\$1,222,482)	31-Dec-40
18	01-Jan-41	(\$1,222,482)	\$0	\$0	\$0	\$27,850	(\$1,250,332)	31-Dec-41
19	01-Jan-42	(\$1,250,332)	\$0	\$0	\$0	\$33,650	(\$1,283,982)	31-Dec-42
20	01-Jan-43	(\$1,283,982)	\$0	\$0	\$0	\$39,398	(\$1,323,380)	31-Dec-43
21	01-Jan-44	(\$1,323,380)	\$0	\$0	\$0	\$108,450	(\$1,431,830)	31-Dec-44
22	01-Jan-45	(\$1,431,830)	\$0	\$0	\$0	\$485,151	(\$1,916,981)	31-Dec-45
23	01-Jan-46	(\$1,916,981)	\$0	\$0	\$0	\$90,850	(\$2,007,831)	31-Dec-46
24	01-Jan-47	(\$2,007,831)	\$0	\$0	\$0	\$0	(\$2,007,831)	31-Dec-47
25	01-Jan-48	(\$2,007,831)	\$0	\$0	\$0	\$267,142	(\$2,274,973)	31-Dec-48
26	01-Jan-49	(\$2,274,973)	\$0	\$0	\$0	\$17,650	(\$2,292,623)	31-Dec-49
27	01-Jan-50	(\$2,292,623)	\$0	\$0	\$0	\$18,300	(\$2,310,923)	31-Dec-50
28	01-Jan-51	(\$2,310,923)	\$0	\$0	\$0	\$18,900	(\$2,329,823)	31-Dec-51
29	01-Jan-52	(\$2,329,823)	\$0	\$0	\$0	\$0	(\$2,329,823)	31-Dec-52
30	01-Jan-53	(\$2,329,823)	\$0	\$0	\$0	\$155,775	(\$2,485,598)	31-Dec-53



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

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%



Minimum Closing Balance in Year 30 :(\$2,485,598)

Total Cash Outlay: \$0

Total Expenditures: \$2,485,598



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

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2023	1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Security										
Consulting Services							\$5,950			
Reserve Fund Study		\$19,736					\$23,516			
Chain Link Fencing & Gates										
Concrete Works - Curbs			\$5,100	\$5,300	\$5,500					
Concrete Works - Planters										
Concrete Works - Walkways		\$9,500	\$7,500	\$10,000	\$50,000					
Electric Plug-ins										
Exterior Lighting				\$10,400						
Landscaping		\$22,529			\$20,100			\$22,250		
Signage		\$723								
Underground Services									\$55,050	
Asphalt Paving - Phase I										
Asphalt Paving - Phase II			\$10,850		\$111,250	\$115,150	\$119,176	\$123,350		
Total Expenses	\$0	\$52,488	\$23,450	\$25,700	\$186,850	\$115,150	\$148,642	\$145,600	\$55,050	\$0
Year End	12/31/2023	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032



Projected Cash Flow - Model Site Improvements Final
River Park Glen - Site Improvements - 112235

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2033	1/1/2034	1/1/2035	1/1/2036	1/1/2037	1/1/2038	1/1/2039	1/1/2040	1/1/2041	1/1/2042
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Security		\$21,900							\$27,850	
Consulting Services		\$7,100					\$8,400			
Reserve Fund Study	\$27,930					\$33,172				
Chain Link Fencing & Gates					\$11,700	\$12,100	\$12,500			
Concrete Works - Curbs										
Concrete Works - Planters										
Concrete Works - Walkways		\$46,450	\$48,100	\$49,750						
Electric Plug-ins										
Exterior Lighting				\$14,650						
Landscaping	\$24,700		\$27,350				\$30,350			\$33,650
Signage		\$23,350								
Underground Services						\$70,050				
Asphalt Paving - Phase I										
Asphalt Paving - Phase II										
Total Expenses	\$52,630	\$98,800	\$48,100	\$91,750	\$11,700	\$115,322	\$51,250	\$0	\$27,850	\$33,650
Year End	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042



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

Stabilized Long Term Inflation Rate - 3.50%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2043	1/1/2044	1/1/2045	1/1/2046	1/1/2047	1/1/2048	1/1/2049	1/1/2050	1/1/2051	1/1/2052	1/1/2053
Year	20	21	22	23	24	25	26	27	28	29	30
Reserve Components											
Security						\$35,450					
Consulting Services		\$10,000									
Reserve Fund Study	\$39,398					\$46,792					\$55,575
Chain Link Fencing & Gates						\$143,550					
Concrete Works - Curbs							\$17,650	\$18,300	\$18,900		
Concrete Works - Planters											\$100,200
Concrete Works - Walkways		\$65,500	\$67,800	\$70,200							
Electric Plug-ins											
Exterior Lighting				\$20,650							
Landscaping			\$37,300			\$41,350					
Signage		\$32,950									
Underground Services			\$89,100								
Asphalt Paving - Phase I			\$290,951								
Asphalt Paving - Phase II											
Total Expenses	\$39,398	\$108,450	\$485,151	\$90,850	\$0	\$267,142	\$17,650	\$18,300	\$18,900	\$0	\$155,775
Year End	12/31/2043	12/31/2044	12/31/2045	12/31/2046	12/31/2047	12/31/2048	12/31/2049	12/31/2050	12/31/2051	12/31/2052	12/31/2053



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:	Significant deterioration with exposed reinforcement rod on the outer sections of the lower parkade and ceiling of some of the upper parkade were observed along with organic growth on north side, and spalling and cracks which have signs of water penetration throughout the slabs and walls. The outer sections are potentially exacerbated by the negative drainage surrounding the parkade areas.
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: 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: 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:	Assumed to be structurally intact. Observations were from ground level.
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: Parkade Upper-Level Waterproofing

Physical Description:	Waterproof membranes are used to provide a water barrier ovetop 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:	Ongoing repairs have been completed; however, significant deterioration was observed. The liquid membrane replacement between 2024 and 2027 is recommended. Entry way to parkade painted in 2018. Recommend re-application of waterproofing in order to help prevent pre-mature failure of parkade slabs.
Typical Life Expectancy:	15
Estimated Effective Age:	14
Estimated Remaining Life:	1
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, along with some significant cracks, broken and missing sections these areas are limited. Recommend remediating these areas to prevent re-enforcement rod deterioration.
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:	Deterioration, detached, and instable sections were observed throughout. Recommend repairs as required in conjunction with paint cycles. Corporation is considering removal of wood trim on Upper Mews and painting of underlying concrete. A section from units 1620 – 1634 has been completed.
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:	Tested caulking was pliable, Recommend periodic sealant inspections in conjunction with high rise inspections.
Typical Life Expectancy:	15
Estimated Effective Age:	12
Estimated Remaining Life:	3
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:	25
Estimated Remaining Life:	5
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:	Heat loss was reported, replaced circa 2008. Apart from reported heat loss no other issues were reported. Doors appear dated but assumed to be functional.
Typical Life Expectancy:	35
Estimated Effective Age:	15
Estimated Remaining Life:	20
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:	Post Inspection: Damaged and missing pieces were replaced in 2024. Warped sections due to BBQ use were replaced with cement fibre board. Inspection Comments: Installed over some years commencing in 2008. Some damaged or missing pieces were noted in various areas throughout the mews. Recommend repairs as required until complete re-installation. However, there were select water entry points, these were located on the east side of the buildings where an electrical conduit was added. Additionally, limited ground clearance was observed in select areas. Recommend regrading these areas.
Typical Life Expectancy:	35
Estimated Effective Age:	16
Estimated Remaining Life:	19
Potential Deterioration:	Potential deterioration can occur from the sun's 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:	15
Estimated Remaining Life:	20
Potential Deterioration:	Deterioration can occur from misuse, improper installation, expansion and contraction, extreme weather conditions, and ultraviolet rays. Most common deterioration is the seals around the panes breaking, and water penetration into the frame causing rot.



Reserve Component: Trim Painting

Physical Description:	All exterior wood / concrete should be painted or stained on a regular basis in order to prevent water penetration. Proper paint cycles can help prevent premature deterioration of wood.
Items Included:	Painting Trim
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Exposed underlying materials were observed throughout, recommend regular painting in order to prevent deterioration of the wood. Corporation is considering removal of the decorative wood trim of Upper Mews and painting concrete beneath. Section between units 1620 and 1634 has been completed.
Typical Life Expectancy:	10
Estimated Effective Age:	9
Estimated Remaining Life:	1
Potential Deterioration:	Possible deterioration can occur from sun, and rain exposure, wear and tear.

Reserve Component: Modified Bitumen Membrane: Lower Mews

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 replacement 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:	Replaced in 2014-2015. Drains were cleaned in July 2024.
Typical Life Expectancy:	30
Estimated Effective Age:	9
Estimated Remaining Life:	21
Potential Deterioration:	Deterioration can occur from weather conditions, expansion and contraction, improper installation, and physical damage.



Reserve Component: Modified Bitumen Membrane: Upper Mews

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 replacement 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:	Roof system was replaced in 2012 with the exception of 4 entrance roofs, which were completed in 2014/15. The small entrance roofs only have side scupper drains that are elevated approximately 1" from the roof grade which does allow for some water retention. These roofs are cleaned twice annually. Lower mews had significant water pooling areas. Recommend investigation of drainage on these roofs. Upper mews: One lower section had significant pooling however majority of other areas appear to have no issues, however these observations were from the roof of the high rise buildings. Recommend periodic inspections.
Typical Life Expectancy:	30
Estimated Effective Age:	11
Estimated Remaining Life:	19
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:	Tested doors close properly, Corporation replaces, and 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 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:	Dated but assumed to be functional.
Typical Life Expectancy:	N/A
Estimated Effective Age:	N/A
Estimated Remaining Life:	N/A
Potential Deterioration:	Deterioration can occur from physical damage, and general wear and tear.

Reserve Component: Common Flooring Carpet Phase I

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:	Replaced in 2019. No issues were reported or observed.
Typical Life Expectancy:	12
Estimated Effective Age:	5
Estimated Remaining Life:	7
Potential Deterioration:	Deterioration can occur from improper installation, physical damage, and normal wear.



Reserve Component: Common Flooring: Carpet II

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:	Compaction and staining was observed. Corporation is pursuing replacement in 2026 /2027 with carpet tile.
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 was replaced in 2012.
Typical Life Expectancy:	30
Estimated Effective Age:	11
Estimated Remaining Life:	19
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:	Normal wear was observed Corporation is painting on approximately a five to six year cycle.
Typical Life Expectancy:	6
Estimated Effective Age:	5
Estimated Remaining Life:	1
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:	Upper Mews Common Areas Only – Hallway Heating, Potable Water, and Sanitary Plumbing Lines. and Area Heaters.
Type of Component:	Allowance - The reserve provides for the partial replacement or repair of the component.
Observed Condition:	No issues were reported. Repairs were noted from 2007. Regularly maintained by a qualified technician on a preventative maintenance contract which includes bi-weekly 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 internal wear from water recirculation.



Reserve Component: Furnaces (2019)

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:	Furnaces – Upper Mews Common Areas Only
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Replaced in 2019. Regularly maintained by a qualified technician on a preventative maintenance contract which includes bi-weekly inspections.
Typical Life Expectancy:	25
Estimated Effective Age:	5
Estimated Remaining Life:	20
Potential Deterioration:	Deterioration can occur from general wear and tear, excessive use, and improper installation.

Reserve Component: Furnaces (Original)

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:	Furnaces - Upper Mews Common Areas Only
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Regularly maintained by a qualified technician on a preventative maintenance contract which includes bi-weekly inspections.
Typical Life Expectancy:	40
Estimated Effective Age:	25
Estimated Remaining Life:	15
Potential Deterioration:	Deterioration can occur from general wear and tear, excessive use, and improper installation.



Reserve Component: Hot Water Heater(s)

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 Heaters – Common Only for Two Small Laundry Rooms
Type of Component:	Replacement - The reserve provides for the full replacement of the component with a similar system and material.
Observed Condition:	Replaced circa 2019. Regularly maintained.
Typical Life Expectancy:	10
Estimated Effective Age:	5
Estimated Remaining Life:	5
Potential Deterioration:	Deterioration can occur from physical damage, improper installation, and water corrosion.

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

January 9, 2025
Interest Rate (1st - 5 Years) : 4.80%
Interest Rate: 3.00%
Inflation Rate: 3.50%

-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	\$526,295	\$8,908	\$18,651	\$507,644	\$8,893
Structure									
Concrete Balconies	N/A	N/A	N/A	\$54,900	\$129,742	\$2,196	\$4,598	\$125,144	\$2,192
Hand Railings	N/A	N/A	N/A	\$66,000	\$185,248	\$2,200	\$5,340	\$179,908	\$2,266
Parkade Upper Level Waterproofing	15	13	2	\$669,200	\$716,864	\$579,973	\$636,987	\$79,877	\$36,364
Exterior									
Concrete Walls	N/A	N/A	N/A	\$63,800	\$150,775	\$2,552	\$5,343	\$145,432	\$2,548
Exterior Doors	N/A	N/A	N/A	\$48,800	\$136,972	\$1,627	\$3,949	\$133,023	\$1,675
Wood Trim	N/A	N/A	N/A	\$4,400	\$12,350	\$5,147	\$357	\$11,993	\$151
Caulking	15	10	5	\$22,400	\$26,604	\$14,933	\$18,878	\$7,726	\$1,222
Skylights	30	24	6	\$7,000	\$8,605	\$5,600	\$7,291	\$1,314	\$168
Sliding Doors	35	15	20	\$280,000	\$557,141	\$120,000	\$236,345	\$320,796	\$8,144
Trim Painting	10	7	3	\$5,000	\$5,544	\$3,500	\$4,029	\$1,515	\$439
Vinyl Siding	35	16	19	\$984,000	\$1,891,741	\$449,829	\$860,152	\$1,031,589	\$28,394
Windows	35	15	20	\$1,062,600	\$2,114,350	\$455,400	\$896,928	\$1,217,422	\$30,906
Roofing									
Modified Bitumen Membrane: Lower Mews	30	9	21	\$516,000	\$1,062,667	\$154,800	\$314,031	\$748,636	\$17,573
Modified Bitumen Membrane: Upper Mews	30	11	19	\$1,911,600	\$3,675,054	\$700,920	\$1,340,282	\$2,334,772	\$64,263
Interior									
Common Interior Doors	N/A	N/A	N/A	\$6,600	\$18,525	\$220	\$534	\$17,991	\$227
Unit Interior Doors	N/A	N/A	N/A	\$25,600	\$71,854	\$853	\$2,070	\$69,784	\$879
Common Flooring Carpet Phase I	14	3	11	\$38,400	\$56,063	\$8,229	\$12,422	\$43,641	\$2,628
Common Flooring Ceramic Tile	30	11	19	\$61,600	\$118,426	\$22,587	\$43,190	\$75,236	\$2,071
Common Flooring: Carpet Phase II	12	9	3	\$37,800	\$41,910	\$28,350	\$32,631	\$9,279	\$2,687
Interior Painting	10	7	3	\$8,400	\$9,313	\$5,880	\$6,768	\$2,545	\$737
Mechanical/Safety									
Plumbing & Heating Systems	N/A	N/A	N/A	\$139,000	\$328,491	\$5,560	\$11,641	\$316,850	\$5,551
Furnaces (2019)	25	5	20	\$34,000	\$67,653	\$6,800	\$13,392	\$54,261	\$1,378
Furnaces (Original)	40	25	15	\$25,500	\$42,721	\$15,938	\$27,077	\$15,644	\$614
Hot Water Heater(s)	10	5	5	\$28,000	\$33,255	\$14,000	\$17,698	\$15,557	\$2,461
Electrical									
Security	N/A	N/A	N/A	\$37,400	\$104,974	\$21,247	\$3,027	\$101,947	\$1,284
Interior Lighting	30	5	25	\$15,500	\$36,630	\$2,583	\$5,897	\$30,733	\$538
TOTALS: 100% FUNDED *				\$6,376,200	\$12,129,767	\$2,639,832	\$4,529,508	\$7,600,259	\$226,253
TOTALS: 75% FUNDED *				--	--	\$1,979,874	--	--	\$169,690
TOTALS: 50% FUNDED *				--	--	\$1,319,916	--	--	\$113,127

* See Glossary at the end for details.



Short Term Interest Rate (Years 1-5): **4.80%**
Long Term Interest Rate: **3.00%**
Inflation Rate: **3.50%**

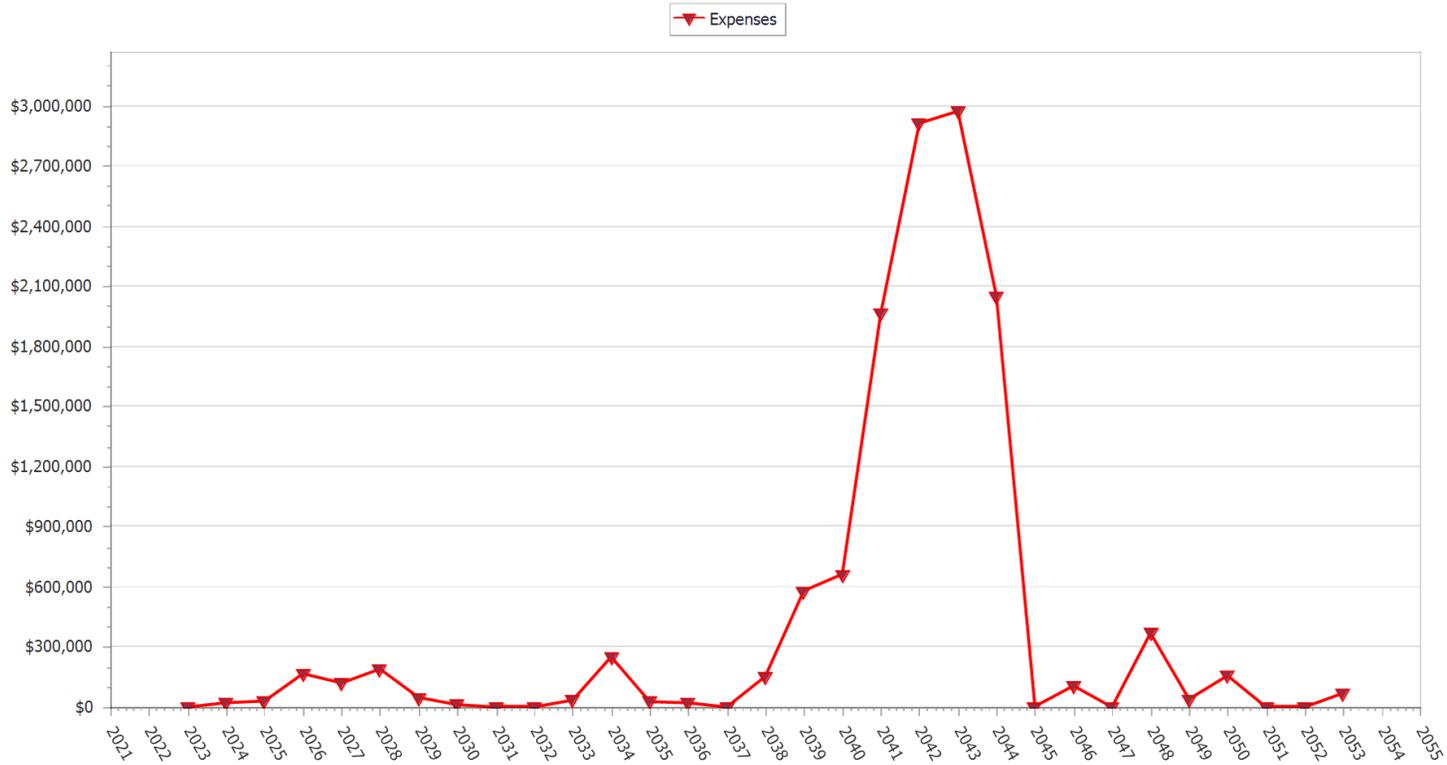
River Park Glen - Upper & Lower Mews-1122235
Upper & Lower Mews - Reserve Fund Horizon Schedule

	Year Beginning	Opening Balance	Reserve Contributions	Special Assessments & Additional Allocations	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-24	\$0	\$0	\$0	\$0	\$21,542	(\$21,542)	31-Dec-24
2	01-Jan-25	(\$21,542)	\$0	\$0	\$0	\$30,000	(\$51,542)	31-Dec-25
3	01-Jan-26	(\$51,542)	\$0	\$0	\$0	\$166,767	(\$218,309)	31-Dec-26
4	01-Jan-27	(\$218,309)	\$0	\$0	\$0	\$120,000	(\$338,309)	31-Dec-27
5	01-Jan-28	(\$338,309)	\$0	\$0	\$0	\$189,854	(\$528,163)	31-Dec-28
6	01-Jan-29	(\$528,163)	\$0	\$0	\$0	\$47,805	(\$575,968)	31-Dec-29
7	01-Jan-30	(\$575,968)	\$0	\$0	\$0	\$12,000	(\$587,968)	31-Dec-30
8	01-Jan-31	(\$587,968)	\$0	\$0	\$0	\$0	(\$587,968)	31-Dec-31
9	01-Jan-32	(\$587,968)	\$0	\$0	\$0	\$0	(\$587,968)	31-Dec-32
10	01-Jan-33	(\$587,968)	\$0	\$0	\$0	\$34,850	(\$622,818)	31-Dec-33
11	01-Jan-34	(\$622,818)	\$0	\$0	\$0	\$250,513	(\$873,331)	31-Dec-34
12	01-Jan-35	(\$873,331)	\$0	\$0	\$0	\$26,800	(\$900,131)	31-Dec-35
13	01-Jan-36	(\$900,131)	\$0	\$0	\$0	\$20,957	(\$921,088)	31-Dec-36
14	01-Jan-37	(\$921,088)	\$0	\$0	\$0	\$0	(\$921,088)	31-Dec-37
15	01-Jan-38	(\$921,088)	\$0	\$0	\$0	\$152,959	(\$1,074,047)	31-Dec-38
16	01-Jan-39	(\$1,074,047)	\$0	\$0	\$0	\$580,200	(\$1,654,247)	31-Dec-39
17	01-Jan-40	(\$1,654,247)	\$0	\$0	\$0	\$662,848	(\$2,317,095)	31-Dec-40
18	01-Jan-41	(\$2,317,095)	\$0	\$0	\$0	\$1,965,500	(\$4,282,595)	31-Dec-41
19	01-Jan-42	(\$4,282,595)	\$0	\$0	\$0	\$2,912,224	(\$7,194,819)	31-Dec-42
20	01-Jan-43	(\$7,194,819)	\$0	\$0	\$0	\$2,972,421	(\$10,167,240)	31-Dec-43
21	01-Jan-44	(\$10,167,240)	\$0	\$0	\$0	\$2,050,017	(\$12,217,257)	31-Dec-44
22	01-Jan-45	(\$12,217,257)	\$0	\$0	\$0	\$3,150	(\$12,220,407)	31-Dec-45
23	01-Jan-46	(\$12,220,407)	\$0	\$0	\$0	\$106,212	(\$12,326,619)	31-Dec-46
24	01-Jan-47	(\$12,326,619)	\$0	\$0	\$0	\$0	(\$12,326,619)	31-Dec-47
25	01-Jan-48	(\$12,326,619)	\$0	\$0	\$0	\$369,000	(\$12,695,619)	31-Dec-48
26	01-Jan-49	(\$12,695,619)	\$0	\$0	\$0	\$39,800	(\$12,735,419)	31-Dec-49
27	01-Jan-50	(\$12,735,419)	\$0	\$0	\$0	\$156,943	(\$12,892,362)	31-Dec-50
28	01-Jan-51	(\$12,892,362)	\$0	\$0	\$0	\$0	(\$12,892,362)	31-Dec-51
29	01-Jan-52	(\$12,892,362)	\$0	\$0	\$0	\$0	(\$12,892,362)	31-Dec-52
30	01-Jan-53	(\$12,892,362)	\$0	\$0	\$0	\$69,300	(\$12,961,662)	31-Dec-53



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

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%



Minimum Closing Balance in Year 30 :(\$12,961,662)
Total Cash Outlay: \$0
Total Expenditures: \$12,961,662



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

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2023	1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032
Year	0	1	2	3	4	5	6	7	8	9
Reserve Components										
Concrete Parkade										
Concrete Balconies										
Hand Railings										
Parkade Upper Level Waterproofing			\$25,000	\$100,000	\$100,000	\$100,000				
Concrete Walls							\$39,200			
Exterior Doors										
Wood Trim			\$5,000							
Caulking						\$26,604				
Skylights							\$8,605			
Sliding Doors										
Trim Painting				\$5,544						
Vinyl Siding		\$21,542								
Windows				\$10,000		\$10,000				
Modified Bitumen Membrane: Lower Mews										
Modified Bitumen Membrane: Upper Mews										
Common Interior Doors										
Unit Interior Doors										
Common Flooring Carpet Phase I										
Common Flooring Ceramic Tile										
Common Flooring: Carpet Phase II				\$41,910						
Interior Painting				\$9,313						
Plumbing & Heating Systems						\$41,250				
Furnaces (2019)										
Furnaces (Original)										
Hot Water Heater(s)						\$12,000		\$12,000		
Security					\$20,000					
Interior Lighting										
Total Expenses		\$21,542	\$30,000	\$166,767	\$120,000	\$189,854	\$47,805	\$12,000	\$0	\$0
Year End	12/31/2023	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032



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

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2033	1/1/2034	1/1/2035	1/1/2036	1/1/2037	1/1/2038	1/1/2039	1/1/2040	1/1/2041	1/1/2042
Year	10	11	12	13	14	15	16	17	18	19
Reserve Components										
Concrete Parkade		\$108,400							\$137,900	
Concrete Balconies	\$25,800									
Hand Railings		\$32,100								\$42,300
Parkade Upper Level Waterproofing							\$580,200	\$600,498		
Concrete Walls										
Exterior Doors			\$24,600							\$31,250
Wood Trim			\$2,200							
Caulking										
Skylights										
Sliding Doors										\$179,450
Trim Painting				\$7,820						
Vinyl Siding									\$609,250	\$630,580
Windows										\$680,950
Modified Bitumen Membrane: Lower Mews										
Modified Bitumen Membrane: Upper Mews									\$1,183,600	\$1,225,018
Common Interior Doors		\$3,200								\$4,250
Unit Interior Doors	\$9,050									
Common Flooring Carpet Phase I		\$56,063								
Common Flooring Ceramic Tile										\$118,426
Common Flooring: Carpet Phase II						\$63,328				
Interior Painting				\$13,137						
Plumbing & Heating Systems		\$50,750						\$62,350		
Furnaces (2019)										
Furnaces (Original)						\$42,721				
Hot Water Heater(s)						\$46,910				
Security									\$34,750	
Interior Lighting										
Total Expenses	\$34,850	\$250,513	\$26,800	\$20,957	\$0	\$152,959	\$580,200	\$662,848	\$1,965,500	\$2,912,224
Year End	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042



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

Stabilized Long Term Inflation Rate - 3.50%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2043	1/1/2044	1/1/2045	1/1/2046	1/1/2047	1/1/2048	1/1/2049	1/1/2050	1/1/2051	1/1/2052	1/1/2053
Year	20	21	22	23	24	25	26	27	28	29	30
Reserve Components											
Concrete Parkade						\$175,450					
Concrete Balconies	\$36,400										\$51,350
Hand Railings								\$55,700			
Parkade Upper Level Waterproofing											
Concrete Walls		\$65,700									
Exterior Doors							\$39,800				
Wood Trim			\$3,150								
Caulking	\$44,571										
Skylights											
Sliding Doors	\$185,714	\$192,200									
Trim Painting				\$11,031							
Vinyl Siding	\$652,650										
Windows	\$704,783	\$729,450									
Modified Bitumen Membrane: Lower Mews		\$1,062,667									
Modified Bitumen Membrane: Upper Mews	\$1,267,900										
Common Interior Doors								\$5,550			
Unit Interior Doors	\$12,750										\$17,950
Common Flooring Carpet Phase I						\$90,749					
Common Flooring Ceramic Tile											
Common Flooring: Carpet Phase II								\$95,693			
Interior Painting				\$18,531							
Plumbing & Heating Systems				\$76,650							
Furnaces (2019)	\$67,653										
Furnaces (Original)											
Hot Water Heater(s)							\$66,171				
Security											
Interior Lighting						\$36,630					
Total Expenses	\$2,972,421	\$2,050,017	\$3,150	\$106,212	\$0	\$369,000	\$39,800	\$156,943	\$0	\$0	\$69,300
Year End	12/31/2043	12/31/2044	12/31/2045	12/31/2046	12/31/2047	12/31/2048	12/31/2049	12/31/2050	12/31/2051	12/31/2052	12/31/2053



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

January 9, 2025
Interest Rate (1st - 5 Years) : 4.80%
Interest Rate: 3.00%
Inflation Rate: 3.50%

-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	\$1,292,100	\$3,061,594	\$283,198	\$461,285	\$2,600,309	\$45,650
High Rise 1 (Zone C)	N/A	N/A	N/A	\$3,579,500	\$7,217,029	\$1,351,310	\$2,026,818	\$5,190,211	\$112,186
High Rise 2 (Zone D)	N/A	N/A	N/A	\$3,748,200	\$7,740,649	\$1,442,080	\$2,104,724	\$5,635,925	\$122,094
Low Rise (Zone B)	N/A	N/A	N/A	\$3,838,600	\$7,580,302	\$1,454,285	\$2,385,692	\$5,194,610	\$134,664
Site Improvements	N/A	N/A	N/A	\$1,372,900	\$2,903,075	\$477,741	\$548,451	\$2,354,624	\$48,868
Upper & Lower Mews	N/A	N/A	N/A	\$6,376,200	\$12,129,767	\$2,639,832	\$4,529,508	\$7,600,259	\$226,253
TOTALS: 100% FUNDED *				\$20,207,500	\$40,632,416	\$7,648,446	\$12,056,478	\$28,575,938	\$689,715
TOTALS: 75% FUNDED *				--	--	\$5,736,335	--	--	\$517,286
TOTALS: 50% FUNDED *				--	--	\$3,824,223	--	--	\$344,858

* See Glossary at the end for details.



Component Depreciation Analysis Summary

1) Current Replacement Costs of Reserve Components..... \$ 20,207,500

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 \$ 40,632,416

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..... \$ 7,648,446

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..... \$ 12,056,478

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

5) Future Reserve Fund Requirements..... \$ 28,575,938

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

6) Annual Reserve Fund Assessments..... \$ 689,715

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.



Horizon Cash Flow Analysis (Recommended)

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

Opening Balances

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

Cash Flows

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

Total Cash Resources

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

Total Expenditures

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

Loans / Additional Allocations / Assessments

Represents loan, additional allocation amounts that may be required at that time. However, these values are guides.

Closing Balances

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

Percent Funded

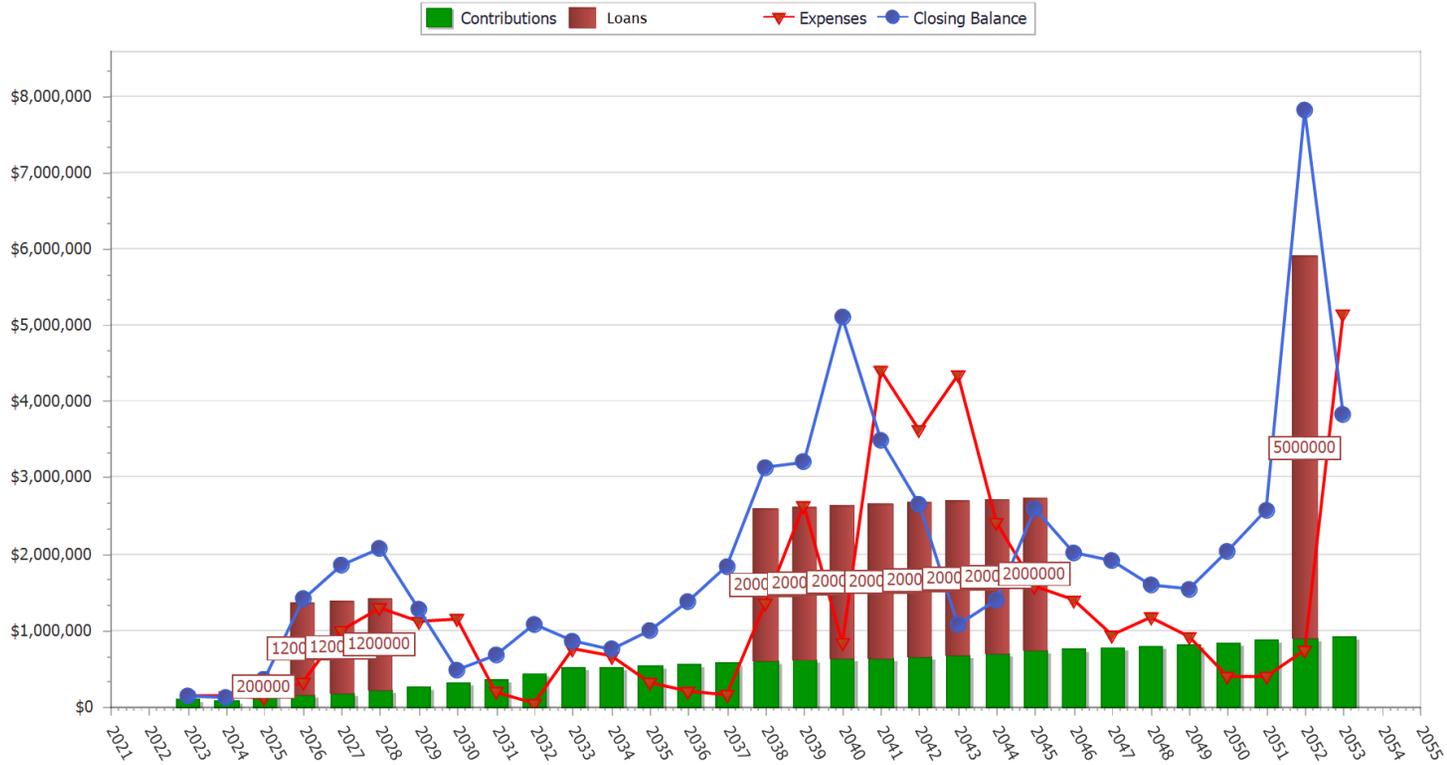
Percentage funded is the current level the corporation is funded at the end of that fiscal year. The percentage funded is based on the depreciation of each individual component and calculated by dividing that years closing balance by the reserve fund requirement.

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



Funding Horizon Chart - Model 30 Years Final
 River Park Glen - Buildings Summary - 1122235

Stabilized Long Term Inflation Rate - 3.50%
 Stabilized Long Term Interest Rate - 3.00%
 First Five Year Interest Rate - 4.80%



Minimum Closing Balance in Year 1 :\$120,816
Total Cash Outlay: \$41,602,200
Total Expenditures: \$39,751,867



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

Short Term Interest Rate (Years 1-5): **4.80%**

Long Term Interest Rate: **3.00%**

Inflation Rate: **3.50%**

	Year Beginning	Opening Balance	Reserve Contributions	Loans	Estimated Interest	Estimated Expenses	Closing Balance	Year End
1	01-Jan-24	\$139,547	\$75,000	\$0	\$6,698	\$145,771	\$120,816	31-Dec-24
2	01-Jan-25	\$120,816	\$150,000	\$200,000	\$5,799	\$110,971	\$365,644	31-Dec-25
3	01-Jan-26	\$365,644	\$150,000	\$1,200,000	\$17,551	\$327,267	\$1,405,928	31-Dec-26
4	01-Jan-27	\$1,405,928	\$183,000	\$1,200,000	\$67,485	\$1,002,547	\$1,853,866	31-Dec-27
5	01-Jan-28	\$1,853,866	\$223,300	\$1,200,000	\$88,986	\$1,293,353	\$2,072,799	31-Dec-28
6	01-Jan-29	\$2,072,799	\$263,500	\$0	\$62,184	\$1,117,918	\$1,280,565	31-Dec-29
7	01-Jan-30	\$1,280,565	\$310,900	\$0	\$38,417	\$1,146,850	\$483,032	31-Dec-30
8	01-Jan-31	\$483,032	\$366,900	\$0	\$14,491	\$189,850	\$674,573	31-Dec-31
9	01-Jan-32	\$674,573	\$432,900	\$0	\$20,237	\$46,700	\$1,081,010	31-Dec-32
10	01-Jan-33	\$1,081,010	\$510,800	\$0	\$32,430	\$760,648	\$863,592	31-Dec-33
11	01-Jan-34	\$863,592	\$526,100	\$0	\$25,908	\$666,671	\$748,929	31-Dec-34
12	01-Jan-35	\$748,929	\$541,900	\$0	\$22,468	\$315,847	\$997,450	31-Dec-35
13	01-Jan-36	\$997,450	\$558,200	\$0	\$29,924	\$203,607	\$1,381,967	31-Dec-36
14	01-Jan-37	\$1,381,967	\$574,900	\$0	\$41,459	\$155,554	\$1,842,772	31-Dec-37
15	01-Jan-38	\$1,842,772	\$592,100	\$2,000,000	\$55,283	\$1,354,605	\$3,135,550	31-Dec-38
16	01-Jan-39	\$3,135,550	\$609,900	\$2,000,000	\$94,066	\$2,640,029	\$3,199,487	31-Dec-39
17	01-Jan-40	\$3,199,487	\$628,200	\$2,000,000	\$95,985	\$829,652	\$5,094,020	31-Dec-40
18	01-Jan-41	\$5,094,020	\$647,000	\$2,000,000	\$152,821	\$4,400,212	\$3,493,629	31-Dec-41
19	01-Jan-42	\$3,493,629	\$666,400	\$2,000,000	\$104,809	\$3,618,228	\$2,646,610	31-Dec-42
20	01-Jan-43	\$2,646,610	\$686,400	\$2,000,000	\$79,398	\$4,341,478	\$1,070,930	31-Dec-43
21	01-Jan-44	\$1,070,930	\$707,000	\$2,000,000	\$32,128	\$2,411,467	\$1,398,591	31-Dec-44
22	01-Jan-45	\$1,398,591	\$728,200	\$2,000,000	\$41,958	\$1,576,425	\$2,592,324	31-Dec-45
23	01-Jan-46	\$2,592,324	\$750,000	\$0	\$77,770	\$1,401,107	\$2,018,987	31-Dec-46
24	01-Jan-47	\$2,018,987	\$772,500	\$0	\$60,570	\$940,518	\$1,911,539	31-Dec-47
25	01-Jan-48	\$1,911,539	\$795,700	\$0	\$57,346	\$1,169,677	\$1,594,908	31-Dec-48
26	01-Jan-49	\$1,594,908	\$819,600	\$0	\$47,847	\$918,195	\$1,544,160	31-Dec-49
27	01-Jan-50	\$1,544,160	\$844,200	\$0	\$46,325	\$395,317	\$2,039,368	31-Dec-50
28	01-Jan-51	\$2,039,368	\$869,500	\$0	\$61,181	\$394,998	\$2,575,051	31-Dec-51
29	01-Jan-52	\$2,575,051	\$895,600	\$5,000,000	\$77,252	\$740,091	\$7,807,812	31-Dec-52
30	01-Jan-53	\$7,807,812	\$922,500	\$0	\$234,234	\$5,136,314	\$3,828,232	31-Dec-53



Projected Cash Flow - Model 30 Years - Loan Final
River Park Glen - Buildings Summary - 1122235

Stabilized Long Term Inflation Rate - 3.50%
Stabilized Long Term Interest Rate - 3.00%
First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2023	1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032
Year	0	1	2	3	4	5	6	7	8	9
Opening Balance	\$173,952	\$139,547	\$75,474	\$318,126	\$1,356,129	\$1,801,676	\$2,018,103	\$1,224,228	\$425,005	\$614,805
Planned Contributions	\$100,000	\$75,000	\$150,000	\$150,000	\$183,000	\$223,300	\$263,500	\$310,900	\$366,900	\$432,900
Additional Allocations		\$0	\$200,000	\$1,200,000	\$1,200,000	\$1,200,000				
Interest Income	\$9,788	\$6,698	\$3,623	\$15,270	\$65,094	\$86,480	\$60,543	\$36,727	\$12,750	\$18,444
Special Assessments		\$0								
Cash Resources	\$283,740	\$221,245	\$429,097	\$1,683,396	\$2,804,223	\$3,311,456	\$2,342,146	\$1,571,855	\$804,655	\$1,066,149
Reserve Components										
Amenity		\$10,684	\$1,821	\$10,000	\$6,623	\$129,607	\$1,000	\$10,000	\$41,400	\$15,550
High Rise 1 (Zone C)			\$1,200	\$27,650	\$216,585	\$408,742	\$458,566	\$444,150	\$57,600	
High Rise 2 (Zone D)		\$1,600	\$4,500		\$382,886	\$434,650	\$425,839	\$500,550		\$11,750
Low Rise (Zone B)		\$59,457	\$50,000	\$97,150	\$89,603	\$15,350	\$36,066	\$34,550	\$35,800	\$19,400
Site Improvements		\$52,488	\$23,450	\$25,700	\$186,850	\$115,150	\$148,642	\$145,600	\$55,050	
Upper & Lower Mews		\$21,542	\$30,000	\$166,767	\$120,000	\$189,854	\$47,805	\$12,000		
Total Expenses	\$144,193	\$145,771	\$110,971	\$327,267	\$1,002,547	\$1,293,353	\$1,117,918	\$1,146,850	\$189,850	\$46,700
Closing Balance	\$139,547	\$75,474	\$318,126	\$1,356,129	\$1,801,676	\$2,018,103	\$1,224,228	\$425,005	\$614,805	\$1,019,449
Planned Contributions	\$100,000	\$75,000	\$150,000	\$150,000	\$183,000	\$223,300	\$263,500	\$310,900	\$366,900	\$432,900
Prev Year Contributions		\$100,000	\$75,000	\$150,000	\$150,000	\$183,000	\$223,300	\$263,500	\$310,900	\$366,900
Avg Inc. Per Unit Per Month	\$0	(\$4)	\$13	\$0	\$6	\$7	\$7	\$8	\$9	\$11
Percent Funded -Max Level 36.2%	2%	1%	3%	13%	17%	18%	11%	4%	5%	8%
Contribution Increase	\$100,000	(\$25,000)	\$75,000	\$0	\$33,000	\$40,300	\$40,200	\$47,400	\$56,000	\$66,000
Year End	12/31/2023	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032



Projected Cash Flow - Model 30 Years - Loan Final
River Park Glen - Buildings Summary - 1122235

Stabilized Long Term Inflation Rate - 3.50%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2033	1/1/2034	1/1/2035	1/1/2036	1/1/2037	1/1/2038	1/1/2039	1/1/2040	1/1/2041	1/1/2042
Year	10	11	12	13	14	15	16	17	18	19
Opening Balance	\$1,019,449	\$800,184	\$683,619	\$930,181	\$1,312,679	\$1,771,405	\$3,062,042	\$3,123,774	\$5,016,035	\$3,413,304
Planned Contributions	\$510,800	\$526,100	\$541,900	\$558,200	\$574,900	\$592,100	\$609,900	\$628,200	\$647,000	\$666,400
Additional Allocations					\$0	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Interest Income	\$30,583	\$24,006	\$20,509	\$27,905	\$39,380	\$53,142	\$91,861	\$93,713	\$150,481	\$102,399
Special Assessments										
Cash Resources	\$1,560,832	\$1,350,290	\$1,246,028	\$1,516,286	\$1,926,959	\$4,416,647	\$5,763,803	\$5,845,687	\$7,813,516	\$6,182,103
Reserve Components										
Amenity	\$82,572	\$2,050	\$51,619	\$51,400		\$122,958	\$28,247	\$14,100	\$58,400	\$16,341
High Rise 1 (Zone C)	\$116,768	\$16,050	\$82,722	\$11,200	\$50,250	\$270,665	\$212,482	\$19,750	\$20,432	\$195,118
High Rise 2 (Zone D)	\$437,828	\$86,750	\$15,715		\$7,650	\$317,583	\$104,403	\$100,650	\$58,123	\$381,155
Low Rise (Zone B)	\$36,000	\$212,508	\$90,891	\$28,300	\$85,954	\$375,118	\$1,663,447	\$32,304	\$2,269,907	\$79,740
Site Improvements	\$52,630	\$98,800	\$48,100	\$91,750	\$11,700	\$115,322	\$51,250		\$27,850	\$33,650
Upper & Lower Mews	\$34,850	\$250,513	\$26,800	\$20,957		\$152,959	\$580,200	\$662,848	\$1,965,500	\$2,912,224
Total Expenses	\$760,648	\$666,671	\$315,847	\$203,607	\$155,554	\$1,354,605	\$2,640,029	\$829,652	\$4,400,212	\$3,618,228
Closing Balance	\$800,184	\$683,619	\$930,181	\$1,312,679	\$1,771,405	\$3,062,042	\$3,123,774	\$5,016,035	\$3,413,304	\$2,563,875
Planned Contributions	\$510,800	\$526,100	\$541,900	\$558,200	\$574,900	\$592,100	\$609,900	\$628,200	\$647,000	\$666,400
Prev Year Contributions	\$432,900	\$510,800	\$526,100	\$541,900	\$558,200	\$574,900	\$592,100	\$609,900	\$628,200	\$647,000
Avg Inc. Per Unit Per Month	\$13	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
Percent Funded -Max Level 36.2%	6%	5%	6%	7%	9%	16%	17%	25%	20%	17%
Contribution Increase	\$77,900	\$15,300	\$15,800	\$16,300	\$16,700	\$17,200	\$17,800	\$18,300	\$18,800	\$19,400
Year End	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042



Projected Cash Flow - Model 30 Years - Loan Final
River Park Glen - Buildings Summary - 1122235

Stabilized Long Term Inflation Rate - 3.50%

Stabilized Long Term Interest Rate - 3.00%

First Five Year Interest Rate - 4.80%

Year Beginning	1/1/2043	1/1/2044	1/1/2045	1/1/2046	1/1/2047	1/1/2048	1/1/2049	1/1/2050	1/1/2051	1/1/2052	1/1/2053
Year	20	21	22	23	24	25	26	27	28	29	30
Opening Balance	\$2,563,875	\$985,713	\$1,310,817	\$2,501,917	\$1,925,868	\$1,815,626	\$1,496,118	\$1,442,407	\$1,934,562	\$2,467,101	\$7,696,623
Planned Contributions	\$686,400	\$707,000	\$728,200	\$750,000	\$772,500	\$795,700	\$819,600	\$844,200	\$869,500	\$895,600	\$922,500
Additional Allocations	\$2,000,000	\$2,000,000	\$2,000,000							\$5,000,000	
Interest Income	\$76,916	\$29,571	\$39,325	\$75,058	\$57,776	\$54,469	\$44,884	\$43,272	\$58,037	\$74,013	\$230,899
Special Assessments											
Cash Resources	\$5,327,191	\$3,722,284	\$4,078,342	\$3,326,975	\$2,756,144	\$2,665,795	\$2,360,602	\$2,329,879	\$2,862,099	\$8,436,714	\$8,850,022
Reserve Components											
Amenity	\$336,403	\$176,200	\$222,062	\$283,350	\$190,900	\$123,361			\$62,789		\$57,004
High Rise 1 (Zone C)	\$587,832		\$711,285	\$105,876	\$644,493	\$72,750	\$65,350	\$18,100	\$71,269	\$301,038	\$2,210,298
High Rise 2 (Zone D)	\$292,824	\$9,750	\$53,927	\$279,064	\$75,579	\$112,250	\$602,195	\$5,500	\$105,940	\$333,290	\$2,572,237
Low Rise (Zone B)	\$112,600	\$67,050	\$100,850	\$535,755	\$29,546	\$225,174	\$193,200	\$196,474	\$136,100	\$105,763	\$71,700
Site Improvements	\$39,398	\$108,450	\$485,151	\$90,850		\$267,142	\$17,650	\$18,300	\$18,900		\$155,775
Upper & Lower Mews	\$2,972,421	\$2,050,017	\$3,150	\$106,212		\$369,000	\$39,800	\$156,943			\$69,300
Total Expenses	\$4,341,478	\$2,411,467	\$1,576,425	\$1,401,107	\$940,518	\$1,169,677	\$918,195	\$395,317	\$394,998	\$740,091	\$5,136,314
Closing Balance	\$985,713	\$1,310,817	\$2,501,917	\$1,925,868	\$1,815,626	\$1,496,118	\$1,442,407	\$1,934,562	\$2,467,101	\$7,696,623	\$3,713,708
Planned Contributions	\$686,400	\$707,000	\$728,200	\$750,000	\$772,500	\$795,700	\$819,600	\$844,200	\$869,500	\$895,600	\$922,500
Prev Year Contributions	\$666,400	\$686,400	\$707,000	\$728,200	\$750,000	\$772,500	\$795,700	\$819,600	\$844,200	\$869,500	\$895,600
Avg Inc. Per Unit Per Month	\$3	\$3	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$5
Percent Funded -Max Level 36.2%	8%	11%	20%	15%	13%	10%	9%	11%	13%	36%	20%
Contribution Increase	\$20,000	\$20,600	\$21,200	\$21,800	\$22,500	\$23,200	\$23,900	\$24,600	\$25,300	\$26,100	\$26,900
Year End	12/31/2043	12/31/2044	12/31/2045	12/31/2046	12/31/2047	12/31/2048	12/31/2049	12/31/2050	12/31/2051	12/31/2052	12/31/2053



PLANNERS RECOMMENDATIONS

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

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

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



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

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



CORPORATIONS RESERVE FUND PLAN

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

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

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

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



PLANNERS QUALIFICATIONS

Daniel B. Jablonski, CRP

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

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



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

Daniel B. Jablonski, CRP

Report Date: February 03, 2025