Capital Integral
PROPERTY MANAGEMENT

PERIODIC INFORMATION CERTIFICATE

Information for owners about the corporation

2019 March 22

Ottawa Carleton Condominium Corporation No. 588
Gramercy Place

1. GENERAL INFORMATION ABOUT THE CORPORATION

Property Manager: Yawar Khan - ykhan@cimanagement.ca **(New)**

Mailing Address/
Address for service: **As of 2019 April 01 the address changes to:**
Capital Integral Property Management
205-1600 Laperriere Avenue
Ottawa, ON K1Z 1B7
ATTN: OCCC 588

The corporation has an email address or other method of electronic communication for receiving requests for records, in addition to the addresses identified above:
service588@cimanagement.ca

The method of electronic communication is email for required documentation so long as written approval is obtained by the Management company from the intended recipient. If no permission is granted the other methods of communication as per the Act must be used.
Management is updating documents to the Owner Portal for the corporation at www.cimanagement.ca with relevant documentation. Therefore a Request for Records is not necessary for most core documentation.

Number of leased units
The corporation's understanding is 15 unit(s) in the condominium are owned by non-resident owners as of the date of this certificate, but the corporation has not received notice under s. 83 of the *Condominium Act, 1998* respecting all of those leased units during the current fiscal year.

2. DIRECTORS AND OFFICERS OF THE CORPORATION

Real Charlebois, Director, President, 2015 November 04 - 2017
Michael Little, Director, VP, 2016 December 05 - 2018
Brigitte Van Aert, Director, Secretary, 2015 November 04 - 2017
Not applicable for any:
☐ a. is a party to a legal action to which the corporation is a party

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☐ b. was a party to a legal action that has resulted in a an outstanding judgment against the corporation or the director
☐ c. has contributions to the common expenses that are in arrears for 60 days or more
☐ d. has not completed the prescribed training within the prescribed time under clause 29 (2) (e) of the Act

Address for service: **As of 2019 April 01 the address changes to:**
Capital Integral Property Management
205-1600 Laperriere Avenue
Ottawa, ON K1Z 1B7
ATTN: Board of OCCC 588

Email Address: ocscc588gramercy@gmail.com

3. INSURANCE INFORMATION ABOUT THE CORPORATION

The corporation has obtained and maintained all of the insurance required by the *Condominium Act, 1998* or that is otherwise legally required, at all times during the current fiscal year. ☑ Yes ☐ No

If an owner causes damage to the condo property, the condo corporation may be required to add the cost of repairing the damage or the deductible limit of the corporation's required insurance policy, whichever is less, to the owner's common expenses, or the corporation may seek to recover the amount from the owner in another manner. This could be affected by a by-law the corporation may have passed under clause 56(1)(i).

The corporation's deductibles for each required insurance policy are:

Policy	**Deductible Amount**	**Maximum amount that could be added to an owner's common expenses under s. 105 (2) of the *Condominium Act, 1998* or as a result of a by-law passed under s. 56 (1) (i) of the Act.**
Atrens-Counsel Insurance Brokers Commercial Package Policy No. 40131285 Expiring 2019 May 01	See attached certificate	See attached certificate

The corporation has obtained and maintained the insurance policy described in section 39 of the *Condominium Act, 1998*
☑ Yes ☐ No
The corporation has obtained and maintained the insurance policy described in section 99 of the *Condominium Act, 1998*
☑ Yes ☐ No
The corporation has obtained and maintained the insurance policy described in section 102 of the *Condominium Act, 1998*
☑ Yes ☐ No

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The corporation has or had a legal obligation to maintain insurance, aside from the insurance described in section 39, 99, and 102, at any time during the fiscal year
☑ No ☐ Yes

Information about the "standard unit"
☑ The standard unit is described in a by-law made under s. 56(1)(h) of the *Condominium Act, 1998.* The by-law is By-Law No. 3
☐ The standard unit is not described in a by-law made under s. 56(1)(h) of the *Condominium Act, 1998.*

☑ A certificate or memorandum of insurance for each of the corporation's current insurance policies is enclosed with this information certificate.

4. FINANCIAL INFORMATION ABOUT THE CORPORATION

Budget
The budget of the corporation for the current fiscal year is not accurate and may result in:
☐ a surplus of: ☑ a deficit of: $14,213
☐ neither a surplus nor a deficit
Note: The surplus from the previous year end will cover this deficit.

Reserve Fund
As of the last day of the quarter to which the information certificate relates: the balance in the reserve fund was $242,435 (unaudited) as of 2019 January 31

The balance of the reserve fund at the beginning of the current fiscal year was $191,309 (audited) as of 2018 May 01.

In accordance with the budget of the corporation for the current fiscal year, the annual contribution to be made to the reserve fund in the current fiscal year is: $72,604

The anticipated expenditures to be made from the reserve fund in the current fiscal year, in accordance with the corporation's budget or Reserve Fund Study, amount to:

Description of expenditure	Amount
Expenditures Anticipated in the 2017 Reserve Fund Study:	
Wood Fencing	$2,000
Structural Contingency	$2,500
Roof Repairs/Replacement	$10,000

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Actual Expenditures: None	

The current plans, if any, to increase the reserve fund under a plan proposed by the board under subsection 94(8) of the *Condominium Act, 1998* for future funding of the reserve fund are: 2% increase in contributions per year, until the next reserve fund plan is completed

The corporation has an outstanding claim for payment out of the guarantee fund under the Ontario New Home Warranties Plan Act:
☐ Yes ☑ No

5. LEGAL ACTIONS RELATING TO THE CORPORATION

The corporation is currently a party to a legal action:
☐ Yes ☑ No

6. OUTSTANDING JUDGEMENTS RELATING TO THE CORPORATION

The corporation currently has outstanding judgments against it:
☐ Yes ☑ No

7. DISCLOSURE INFORMATION FROM DIRECTORS OF THE CORPORATION

☐ Copies of statements and information provided to the board during the current fiscal year under section 11.10 of 0 . Reg . 48/01 under the *Condominium Act, 1998* are enclosed with this information certificate.
☑ Not applicable

8. COMPLIANCE INFORMATION ABOUT THE CORPORATION

The corporation has complied with all returns obligations, if any, under Part II.1 of the *Condominium Act, 1998* during the current fiscal year:
☑ Yes ☐ No

The corporation complied with its assessment fee obligations, if any, under s. 1.30(6) of the *Condominium Act, 1998* during the current fiscal year:
☑ Yes ☐ No

A copy of any compliance order made by a Registrar directing the corporation, or a director or officer of the corporation, to comply with subsection 1.30(6), any provision of Part II.1 or subsection 132(9) of the *Condominium Act, 1998*, is enclosed with this certificate, unless the corporation, director or officer of the corporation, has taken the required steps for a hearing by the License Appeal Tribunal in respect of the compliance order, under section 134.1 of the *Condominium Act, 1998*.
☐ Yes ☑ Not applicable

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9. OTHER INFORMATION ABOUT THE CORPORATION THAT IS REQUIRED BY A CORPORATION'S BY-LAWS

☑ Not applicable
☐ A by-law of the corporation requires additional information to be included with this certificate. The additional information required by the by-law is included below, or is enclosed with this certificate as a separate document.

ATTACHMENTS

Budget
Insurance Certificate

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CARLETON CONDOMINIUM CORPORATION NO. 588

BUDGET FOR YEAR ENDING APRIL 30, 2019

GL		2017-2018 BUDGET	2017-2018 YTD Jan. 31, 2018	2017-2018 FORECAST	2018-2019 BUDGET
3104	CONDOMINIUM FEES	132,864	99,647	132,864	134,559
3105	RESERVE FUND CONTRIBUTION	-71,181	-53,385	-71,181	-72,604
3202	PARKING REVENUE	24,748	18,561	24,748	26,204
3301	SUNDRY REVENUE	50	0	0	5
3402	INTEREST REVENUE	230	268	350	400
	TOTAL REVENUE	86,711	65,091	86,431	88,564
6101	LANDSCAPE - CONTRACT	9,000	-	8,000	9,000
6102	SNOW REMOVAL	17,228	7,628	15,500	15,500
6202	UTILITY HYDRO	3,000	1,779	3,200	3,000
6203	UTILITY WATER	2,300	537	1,000	1,500
6301	GENERAL MAINTENANCE	9,500	7,007	8,000	8,000
6345	WINDOW CLEANING	1,850	2,123	2,123	1,850
7001	INSURANCE	16,500	8,932	11,909	13,000
7206	AUDIT	3,955	3	3,955	3,955
7207	LEGAL	300	1,787	2,000	2,000
7401	MANAGEMENT SERVICES	19,165	14,374	19,548	19,548
7405	LICENSING AND CONDO ACT	0	-	1,769	5,307
8302	CONDOMINIUM AUTHORITY	0	376	432	648
7703	OFFICE EXPENSES	1,900	502	1,400	1,900
7707	TRAVEL EXPENSES	720	-	0	720
7901	SUNDRY EXPENSES	1,000	3,036	3,050	1,000
	TOTAL EXPENSES	86,418	48,084	81,886	86,928
	Net Operating Icome	293	17,007	4,545	1,636
	PREVIOUS YEARS' SURPLUS or (Deficit)	8,174	17,018	17,018	21,563
	Net Surplus or (Deficit)	8,467	34,025	21,563	23,198

Atrens-Counsel
Insurance Brokers
Part of Arthur J. Gallagher Canada Limited

CERTIFICATE OF INSURANCE

This is to certify that insurance described below has been effected with the Insurer(s) shown, subject to the terms and conditions of the policy applicable.

NAMED INSURED: OTTAWA CARLETON CONDOMINIUM CORPORATION NO. 588

ADDITIONAL NAMED INSUREDS: ALL REGISTERED UNIT OWNERS FROM TIME TO TIME AND ALL REGISTERED MORTGAGEES FROM TIME TO TIME

PROPERTY INSURED: 223-249 (Odd #s) Lyon Street; 283-315 (Odd #s) Nepean Street;
294-318 (Even #s) Gloucester Street
Ottawa, Ontario, K1R 1B4

TERM: May 1, 2018 TO May 1, 2019

COMMERCIAL PACKAGE POLICY NO. 40131285

PROPERTY:

Form: Comprehensive All Risk Policy
Amount of Insurance: $13,428,450.00

Deductibles:	$	5,000.00	STANDARD
	$	5,000.00	SEWER BACKUP
	$	5,000.00	WATER
	$	10,000.00	FLOOD
	$	150,000.00	EARTHQUAKE

Company:	Economical Mutual Insurance Company	50%
	RSA Insurance Company of Canada	50%

COMPREHENSIVE GENERAL LIABILITY:

Limit of Liability: $5,000,000.00

DIRECTORS AND OFFICERS LIABILITY:

Limit of Liability: $2,000,000.00

EQUIPMENT BREAKDOWN INSURANCE:

Limit per Accident: $13,428,450.00
Company: Boiler Inspection & Insurance Company
Policy Number: **40131285**

This document is furnished as a matter of courtesy and only as information of the fact that Policies have been concurrently prepared. It is not a contract, confers no right upon any person and imposes no liability on the Insuring Companies. A photocopy of this executed Certificate may be relied upon to the same extent as if it were an original executed certificate.

ATRENS-COUNSEL INSURANCE BROKERS
Part of Arthur J. Gallagher Canada Limited

Authorized Representative

Date: April 26, 2018

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