

September 8th 2017

Dear Owners of 2785 Baseline,

Please find enclosed your Notice of Future Funding of the Reserve Fund. This document is required to be sent to you as per the Condominium Act 1998.

This document explains how your Board of Directors will be funding the Reserve Fund over the next number of years.

You will notice that the implementation date is the beginning of the fiscal year and the signed date is much later. The reason for this is that the Board knew the required contribution when the budget was released however there was a delay in the preparation documents.

Thank you for reading this document and if you have any questions please do not hesitate to reach out to me.

Sincerely,

Michael Barnett, Property Manager

Capital Integral Property Management

## Form 15

Condominium Act, 1998

### NOTICE OF FUTURE FUNDING OF THE RESERVE FUND (under subsection 94 (9) of the *Condominium Act, 1998*)

TO: All owners in Ottawa Carleton Standard Condominium Corporation No. 994

The board has received and reviewed a Comprehensive Reserve Fund Study dated July 28, 2017, prepared by **exp** Services Inc., and has proposed a plan for the future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the *Condominium Act, 1998*, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the corporation.

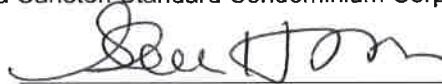
This notice contains:

1. A summary of the reserve fund study.
2. A summary of the proposed funding plan.
3. A statement indicating the areas, if any, in which the proposed funding plan differs from the reserve fund study.

At the present time the average contribution per unit per month to the reserve fund is \$37.64. Based on the proposed funding plan, the average contributions per unit per month should be \$103.51 in fiscal year 2018, \$105.58 in 2019, and \$107.69 in 2020.

The proposed funding plan will be implemented beginning on June 1 2017.  
Dated this 23<sup>rd</sup> day of August, 2017.

Ottawa Carleton Standard Condominium Corporation No. 994



(signature)

Sheila Hedger

(print name)



(signature)

Vernika Brada

(print name)

(Affix corporate seal or add a statement that the persons signing have the authority to bind the corporation.)

\* Annual Contribution means the amount to be contributed each year to the reserve fund from the monthly common expenses.

## **Summary of Proposed Plan for Future Funding of the Reserve Fund**

The following is a summary of the board's proposed plan for the future funding of the reserve fund.

The board of Ottawa Carleton Standard Condominium Corporation No. has reviewed the Comprehensive Reserve Fund Study dated July 28, 2017, prepared by **exp** Services Inc. for the corporation (known as the "Reserve Fund Study") and has proposed a plan for the future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the *Condominium Act, 1998*, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the corporation.

The board has adopted the funding recommendations of the Reserve Fund Study and will implement them as set out in the Contribution Table.

The total Annual Contribution\* for the current fiscal year (2017) is \$36,135.00. Based on the current study, the recommended contributions for 2018 is \$99,371.25 and for 2019 \$101,358.68.

The Proposed Plan for Future Funding of the Reserve Fund can be examined during normal business hours at:

Capital-Integral Management

904 Lady Ellen Place,

Ottawa, Ontario K1Z 5L5

Forty-eight hours advance notice is required:

Contact: Michael Barnett

By telephone at 613-722-1232

\* Annual Contribution means the amount to be contributed each year to the reserve fund from the monthly common expenses.

## Cash Flow Table - OCSCC 994

Opening Balance: \$0  
 Minimum Reserve Fund Balance (as indicated on this table): \$62,880  
 Assumed Annual Inflation Rate for Reserve Fund Expenditures: 2.00%  
 Assumed Interest Rate Reserve Fund Expenditures: 2.50%  
 Year 1 = Fiscal Year 2016/2017

Year	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	HST	Additional Annual Contributions	% Increase in Recommended Annual Contribution	Closing Balance
1	\$0	\$36,135	\$2,400	\$0	\$312	\$0	0.0%	\$33,423
2	\$33,423	\$99,371	\$0	\$3,320	\$0	\$0	15.0%	\$136,114
3	\$136,114	\$101,359	\$0	\$5,937	\$0	\$0	2.0%	\$243,410
4	\$243,410	\$103,386	\$9,657	\$8,397	\$1,255	\$0	2.0%	\$344,280
5	\$344,280	\$105,454	\$0	\$11,243	\$0	\$0	2.0%	\$460,977
6	\$460,977	\$107,563	\$11,041	\$13,902	\$1,435	\$0	2.0%	\$569,965
7	\$569,965	\$109,714	\$19,032	\$16,454	\$2,474	\$0	2.0%	\$674,627
8	\$674,627	\$111,908	\$57,434	\$18,041	\$7,466	\$0	2.0%	\$739,675
9	\$739,675	\$114,146	\$8,202	\$21,114	\$1,066	\$0	2.0%	\$865,668
10	\$865,668	\$116,429	\$2,510	\$24,482	\$326	\$0	2.0%	\$1,003,742
11	\$1,003,742	\$118,758	\$18,285	\$27,546	\$2,377	\$0	2.0%	\$1,129,384
12	\$1,129,384	\$121,133	\$118,121	\$27,926	\$15,356	\$0	2.0%	\$1,144,967
13	\$1,144,967	\$123,556	\$49,335	\$30,319	\$6,413	\$0	2.0%	\$1,243,094
14	\$1,243,094	\$126,027	\$146,178	\$30,099	\$19,003	\$0	2.0%	\$1,234,039
15	\$1,234,039	\$128,547	\$149,101	\$29,853	\$19,383	\$0	2.0%	\$1,223,954
16	\$1,223,954	\$131,118	\$238,353	\$27,143	\$30,986	\$0	2.0%	\$1,112,877
17	\$1,112,877	\$133,741	\$68,639	\$29,226	\$8,923	\$0	2.0%	\$1,198,281
18	\$1,198,281	\$136,415	\$58,810	\$31,706	\$7,645	\$0	2.0%	\$1,299,947
19	\$1,299,947	\$139,144	\$65,557	\$34,125	\$8,522	\$0	2.0%	\$1,399,137
20	\$1,399,137	\$141,927	\$7,284	\$38,321	\$947	\$0	2.0%	\$1,571,154
21	\$1,571,154	\$144,765	\$11,888	\$42,562	\$1,545	\$0	2.0%	\$1,745,048
22	\$1,745,048	\$147,660	\$3,183	\$47,228	\$414	\$0	2.0%	\$1,936,340
23	\$1,936,340	\$150,614	\$148,414	\$47,981	\$19,294	\$0	2.0%	\$1,967,227
24	\$1,967,227	\$153,626	\$300,399	\$44,535	\$39,052	\$0	2.0%	\$1,825,937
25	\$1,825,937	\$156,698	\$102,779	\$46,662	\$13,361	\$0	2.0%	\$1,913,157
26	\$1,913,157	\$159,832	\$21,328	\$51,222	\$2,773	\$0	2.0%	\$2,100,111
27	\$2,100,111	\$163,029	\$836,709	\$32,941	\$108,772	\$0	2.0%	\$1,350,600
28	\$1,350,600	\$166,290	\$114,532	\$34,687	\$14,889	\$0	2.0%	\$1,422,155
29	\$1,422,155	\$169,615	\$1,314,473	\$2,660	\$170,882	\$0	2.0%	\$109,077
30	\$109,077	\$173,008	\$195,343	\$1,534	\$25,395	\$0	2.0%	\$62,880