VR992 OCEAN VISTA

1279 Nicola Street, Vancouver, BC

DEPRECIATION REPORT
NOVEMBER 2013

Contents

Executive Summary

This Depreciation Report was prepared for VR992 Ocean Vista, located at 1279 Nicola Street, Vancouver, BC. The building is a condominium complex built in 1983.

This report is based on visual inspections and the current financial statements. A survey of all building components was conducted on September 19, 2013 and a survey of the mechanical and electrical components was conducted on September 25, 2013.

The physical component inventory provides summaries, photographs, and projected life expectancies with replacement costs. The financial analysis shows all capital expenses projected over thirty years. One of the funding models shows the results of continuing the current CRF strategy. The remaining funding models provide potential strategies for meeting all capital expenditures.

The Contingency Reserve Fund is currently at more than 27% of the operating budget. This fulfills the minimum set by legislation (25%). Based on the current annual operating budget ($90,667.42), the CRF should not be allowed to fall below approximately $22,666.86.

The current annual contribution to the CRF is $13,600.00. At present, the current CRF funding levels are not sufficient to meet upcoming expenses.

There are many ways to meet the financial requirements of VR992. The recommendations provided in this report are examples that may be modified based on the needs of the strata corporation and individual unit holders.

Fig 1. East side of the building (left). North side of the building adjacent to the alley (right).

Building Component Recommendations

During the inspections several issues were observed. Costs for recommended repairs or upgrades are provided in the Physical Component Inventory Costs section. Unless otherwise stated maintenance recommendations are assumed to be funded from the annual budget.

1. The remote fire alarm annunciator panel at the building entranceway was not functional at the time of inspection. Replacement is recommended.

2. The generator transfer switch enabling back-up power to the fire pump may not be working. We recommend strata clarify with Simson-Maxwell the functioning of this switch.

3. The cedar lattice fencing on the south perimeter wall is weathered. We recommend painting now and every 10 years to extend the expected lifespan.

4. The exhaust fan in the mechanical room requires service or replacement. A space heater, and wall heater were also found to be non-operational.

5. We recommend removing all stored items from the mechanical room.

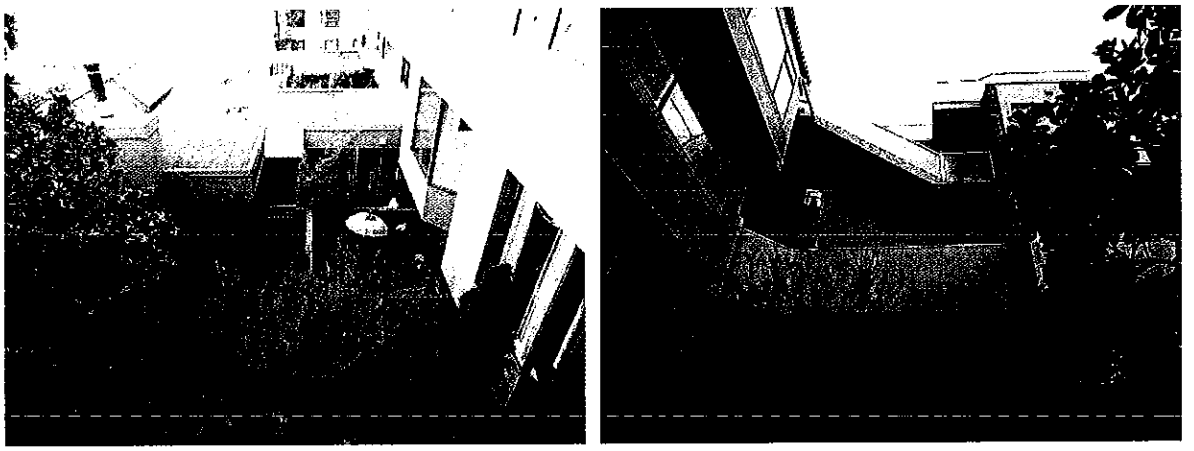


Fig 2. View of the interior courtyard and building south side (left). Reverse view of the building showing an elevated walkway and rooftop stairwell (right).

Format of this Report

This report consists of three sections:

1. Physical Component Inventory Summaries
2. Physical Component Inventory Costs
3. Financial Analysis.

The two Physical Component Inventory sections list all building components, grouped by category.

- The Summary section provides a description of the component, observations from the visual inspection and a photograph.
- The Costs section provides the inventory list presented in table format, showing the projected life span and estimated replacement costs for each applicable building component.

The Financial Analysis section summarizes the cost breakdowns and projects the estimated capital expenditures over 30 years. The analysis is based on the current Contingency Reserve Fund (CRF) status and includes suggested strategies for future contributions, with the goal of meeting all capital expenditures. This section includes four cash flow funding models.

How to Read This Report

The Executive Summary provides a quick overview of the whole report. It also contains a Recommendations section that lists all the components that require attention.

The Physical Component Inventory Summary section is written in a narrative style, in laymen's terms. Each physical component is described along with an assessment of its current condition. Photographs are included for identification purposes and to provide a visual record of the current condition. All recommendations regarding specific components are included in the Summary section while the associated cost estimates are presented in the Costs section.

The Physical Component Inventory Costs section details the number of units, the projected lifespan, and the years remaining for each component.

- There is no set lifespan for building components in the construction industry. The lifespan of building components shown in this section is based on age, manufacturers' recommendations and the observed condition of the components at the time of inspection. The lifespan numbers are approximated to assist in calculations for future component replacement costs. Lifespan of building components will change over time as they are dependent on many factors.

We provide replacement estimates for all components that will require replacement within the 30 year reporting period. If immediate repairs or maintenance are required, we include an estimate for the maintenance.

- Please note that all maintenance costs included in this section are for costs that occur one time only (to correct an issue) or less than once per year. No annual costs are included in this section.

- Costs that occur annually are outside the scope of this report. However, for the reader's convenience, we provide a list of components that require annual maintenance in Appendix A.

The Costs section is the basis of the Financial Analysis section.

The Financial Analysis section provides an assessment of the strata's current CRF status in relation to the capital expenditures coming due over a 30 year timeframe.

Capital Expenditures and Cashflow (Adjusted for Inflation) is a set of tables that show all capital expenses, adjusted for inflation, over 30 years. All of the numbers in this table correspond with the replacement and maintenance costs found in the Physical Component Inventory Costs section.

- If you need to trace all capital expenses back to the 2013 dollar amounts in the Costs section, please contact MBI. We can provide the same tables with no adjustment for inflation.

Cash Flow Funding Models are a key aspect of this section. We provide four models. The first typically illustrates the strata's current CRF strategy, adjusted for inflation. The intention is to provide a baseline and show how well the current strategy will meet future capital expenses.

The remaining three cash flow funding models are prepared to assist in planning. They are suggestions based on the information we have about the strata and are not intended to be prescriptive. There are many ways to meet the financial needs of the strata—the funding models are a way to explore different strategies.

Each funding model shows the amount in the CRF, the amount of the annual contribution, the amount of capital expenses in that year and possible special levies (if required).

- Our goal with the funding models is to provide example strategies which strata councils can use to plan their CRF strategy. Please use these models as a starting point for your planning.

Appendices

Appendices are provided when we have collected information that may be helpful to the strata but is outside the scope of the depreciation report sections described above. For instance, we will provide estimates for work that is required in the near term if applicable.

Please consult the Table of Contents of this report to determine the appendices included in this report.

Physical Component Inventory Summary

Building Envelope Components

Balconies, Open

Ocean Vista has four open balconies, all of similar size. Three are on the east side of the building and the other is located on the top floor facing south. They are wood frame construction with stucco clad walls. Concrete pavers are installed as flooring. In September 2013 balconies on the east side were waterproofed at the perimeter with an SBS membrane and flashings were installed.

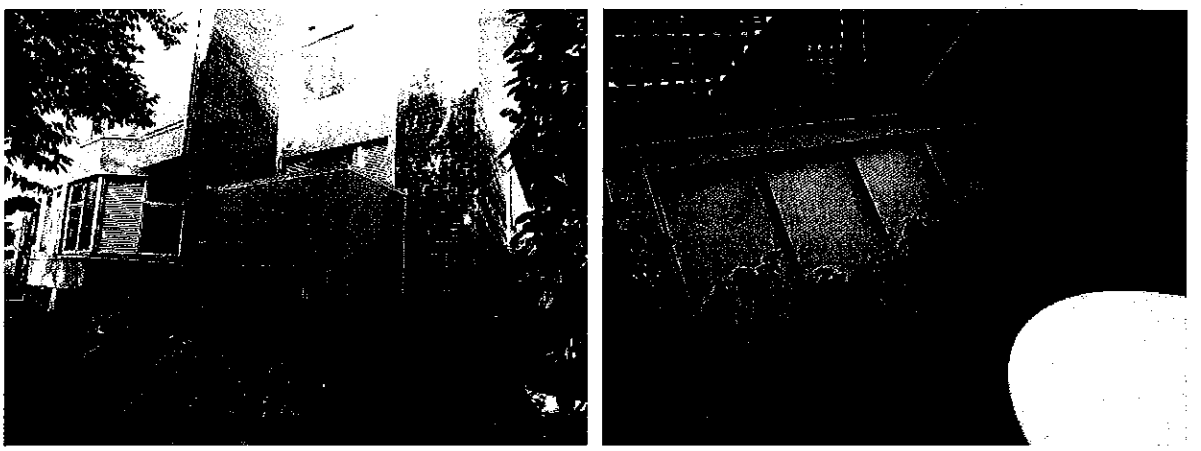


Fig 3. Open balcony on the east side (left). Custom-made glass canopy on the rooftop (right).

Canopies, Glass

There are three variations of glass canopies. A custom double glazed canopy with frosted glass is located between two patios on the rooftop. This 10' x 3' canopy is integrated into the building envelope. A canopy with reinforced glass in a steel frame is mounted over the elevated exterior walkway on the north side of the building. The third is a two panel glass canopy located over the elevated walkway on the courtyard side.

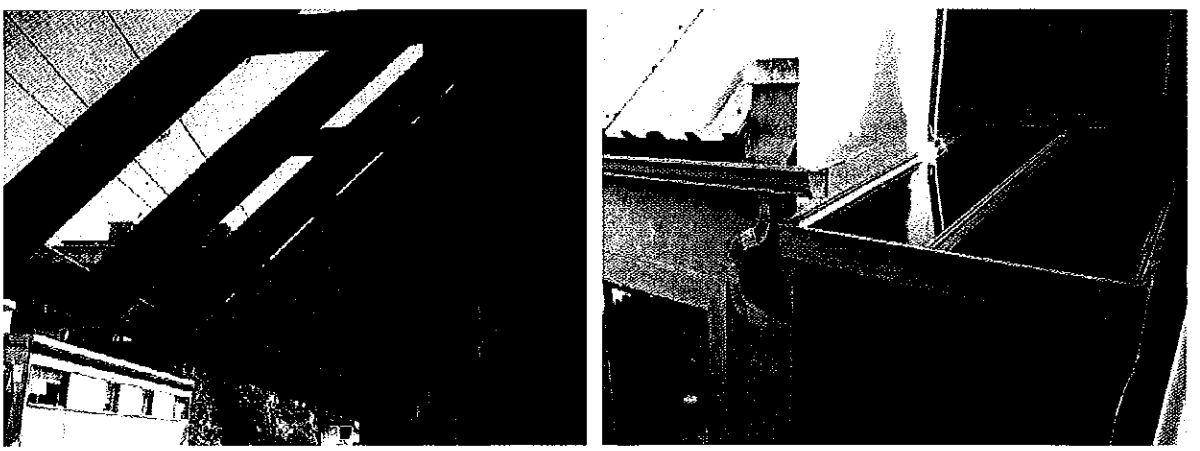


Fig 4. Reinforced glass canopy over north elevated walkway (left). Glass canopy over elevated walkway section facing the courtyard (right).

Canopy, Metal

A black metal canopy shelters the entrance to the building. The canopy has a gutter system to direct rainwater away from the entrance. The canopy is in good condition.

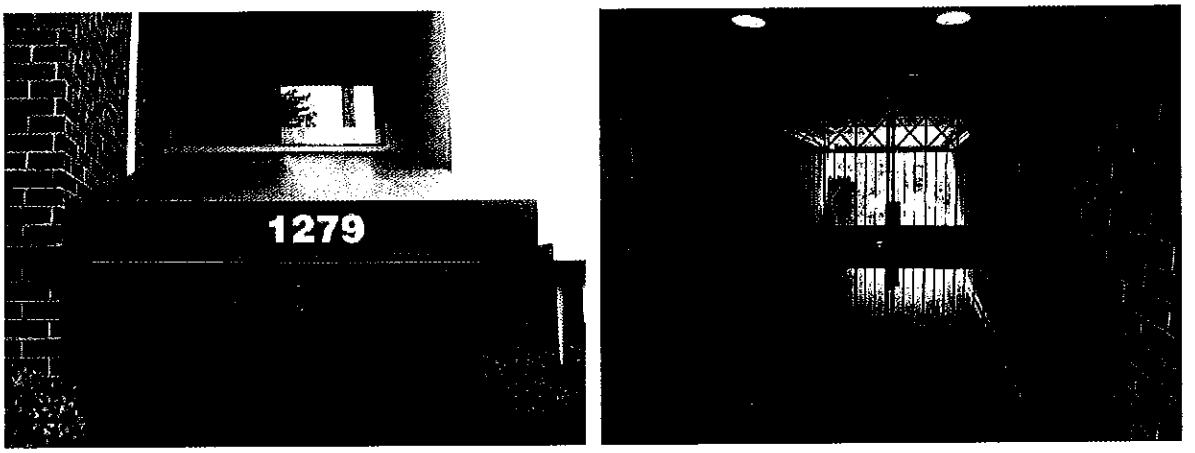


Fig 5. Metal canopy over building entrance (left). Metal bar entrance doors (right).

Doors, Metal Bar

There are black metal bar doors at the front entrance to the building. They have a Plexiglas covering. Metal bar doors are also found at the building and parkade stairwell exits on the west side of the building. All of these doors are secure.

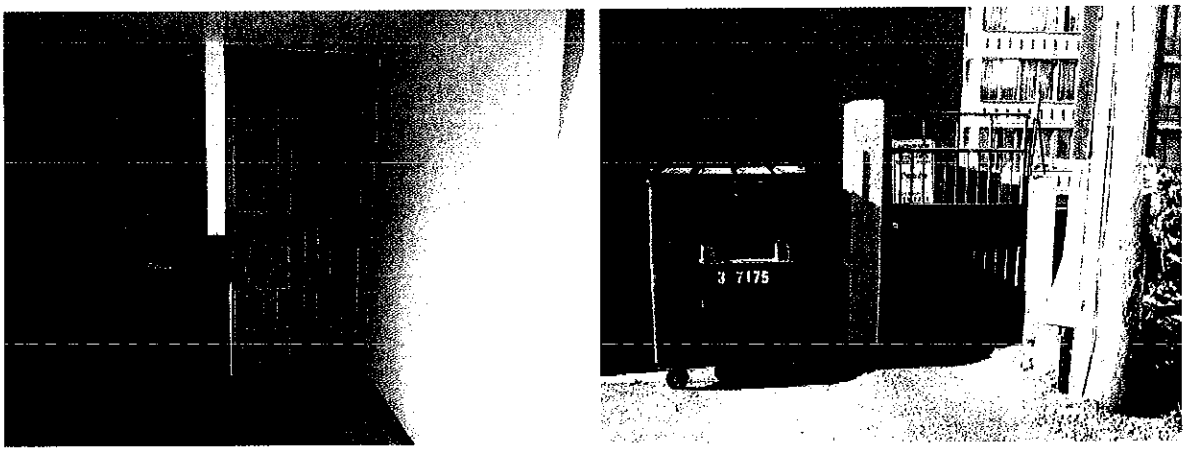


Fig 6. Metal bar door at the west building stairwell (left). Metal bar door at the west parkade stairwell (right).

Doors, Metal

There are several exterior metal doors with small lites and closers. They are at stairwells.

The metal unit entry doors are brown with brass hardware including unit number. There are three similar metal doors at the west stairwell and a rooftop staircase.

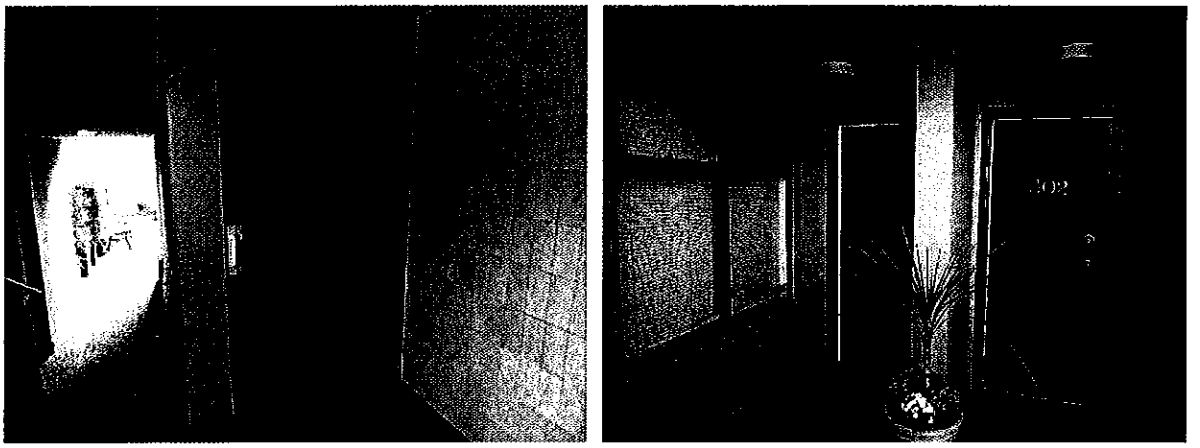


Fig 7. Exterior metal door with small lite (left). Unit entrance doors (right).

Doors, Sliding Glass

Balconies and patios on ground level are accessible through sliding glass doors. These are double glazed in aluminum frame.

Doors, Wood

Upper level units have wood doors with full lite. These give access to unit rooftop patios. Most have a metal screen door installed on the outside.

Fig 8. Sliding glass door at a unit patio (left). Wood door with metal screen (right).

Entranceway

A sheltered entranceway is situated inside the front metal bar doorway. Entranceway ceilings are drywall with white plaster. Exterior side walls are painted stucco. The front facing wall of the entranceway is finished in white ceramic tile.

Exterior Walls, Brick

The exterior walls on the south and east sides of the building are red cement brick. The brick walls were power-washed and sealed in August 2013. Transitions are sealed with caulking. Cleaning

and sealing of brick surfaces is recommended every ten years. See the Costs section for the 2013 cost.

Fig 9. Building entranceway (left). Brick exterior wall on the southeast side of the building (right).

Exterior Walls, Concrete

Exterior walls on the west side of the building are concrete that has been painted tan.

Exterior Walls, Rain Screen

A rain screen assembly was installed on the east face of the building in 2003. The wall is finished with stucco cladding. The stucco was painted tan in August 2013.

Fig 10. Concrete wall on the west side of the building (left). Rain screen wall with stucco cladding on the east side (right).

Exterior Walls, Stucco

The majority of the exterior walls on the building have face-sealed stucco cladding. There are stucco walls in the courtyard, on the rooftop patio areas, and on the north and east sides of the building. There have been some repairs completed on the stucco walls on the rooftop patio areas.

Exterior stucco walls were washed and painted in August 2013. We recommend painting stucco surfaces every ten years to maintain a waterproof barrier. A cost estimate based on the work in 2013 is included in the Costs section.

Flashings

There are flashings over windows and doors on the rooftop patios. Balconies on the east side have new cap flashings. The east wall rain screen has flashings at floor transitions.

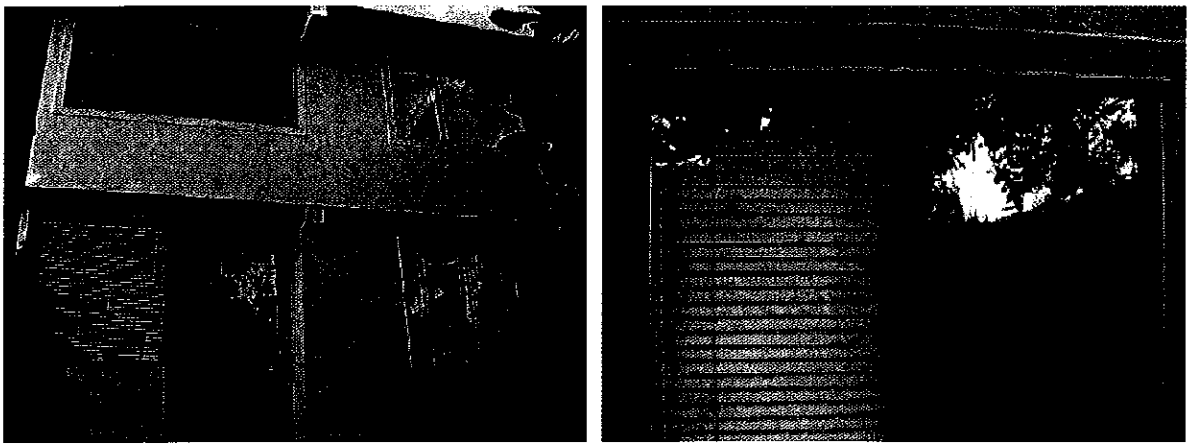


Fig 11. Stucco exterior walls in the courtyard (left). Flashings over a window (right).

Foundations

The building foundation is mostly below ground. It's visible on the north side just above grade.

Gutter System

The gutter system provides drainage for balconies and canopies. Round metal downspouts are connected to balcony scuppers at the front of the building. The downspouts direct water into perimeter drains at grade or into the canopy gutters at the entrance.

Fig 12. Balcony scupper with round downspout (left). West stairwell with metal handrails (right).

Handrails, Metal

Metal handrails are attached to the building walls at steps and stairwells. They are painted tan.

Mailboxes

Mailboxes are located on the right side of the building entranceway, on the stucco wall.

Stairwells

Walls in the main stairwell are concrete block and drywall. The drywall is finished with plaster and painted tan. Ceilings are drywall with white plaster. The west stairwell has tan colored concrete and concrete block walls. This stairwell is open at the rooftop. A concrete staircase is also located on the rooftop by the courtyard side. All stairwell steps are painted grey.

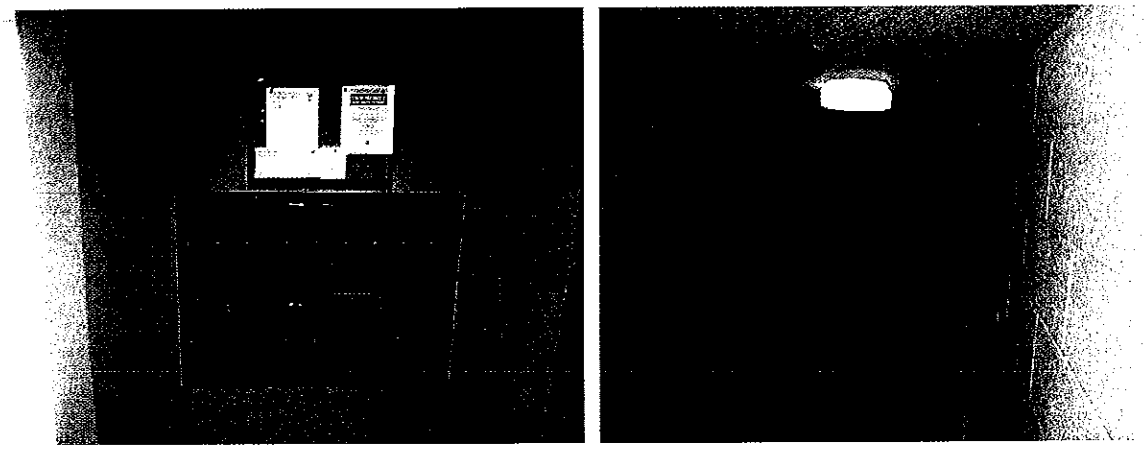


Fig 13. Mailbox area (left). Main stairwell with painted concrete block and drywall interior (right).

Walkway, Exterior

An exterior walkway provides access to units on the upper floor. The walkway extends from the northwest side of the building to the southeast side. The elevator lobby and main stairwell are located between these sections, in a foyer area. The walkway surface is ceramic red brick tile. Outside walls are clad in stucco with cap flashings.

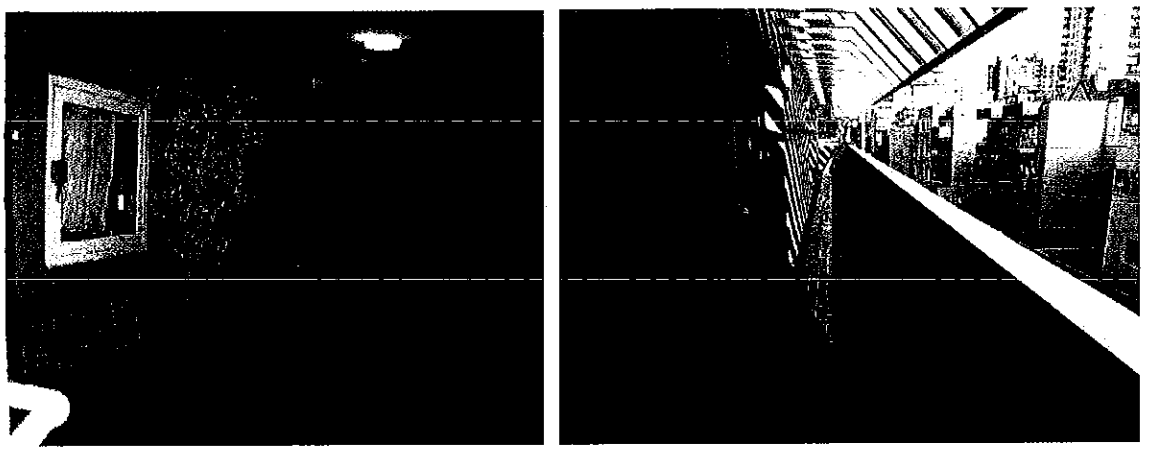


Fig 14. Exterior walkway at elevator lobby (left). Elevated walkway along the building north side (right).

Windows

Windows are double glazed with aluminum frames. Windows on the east side of the building were upgraded to vinyl in 2003 when the rain screen was installed. Some of the windows on the north

side were also upgraded to vinyl in 2011. The remaining original windows were refurbished in 2012. Operable window panels are either slider or awning type. All windows are in good condition and can be expected to last the life of the building.

Windows, Glass Block

A glass block window is located in the front entranceway.

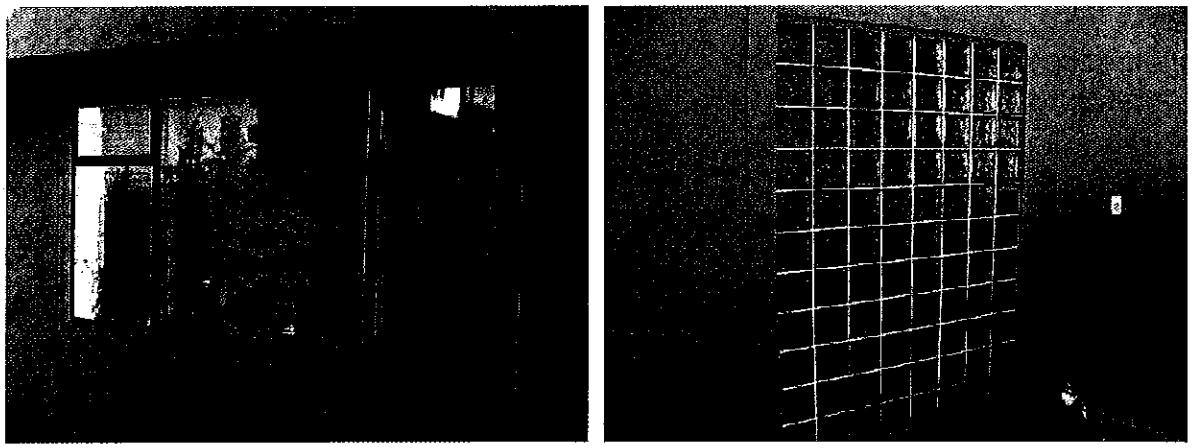


Fig 15. Refurbished double glazed aluminum window (left). Glass block window (right).

Electrical Components

Enterphone

An Enterphone 2000 provides communication from the front entry to in-unit telephones. The device was functioning normally at the time of inspection.

Exit Signs

Exit signs are located throughout the building. These are lit by LED style lamps.

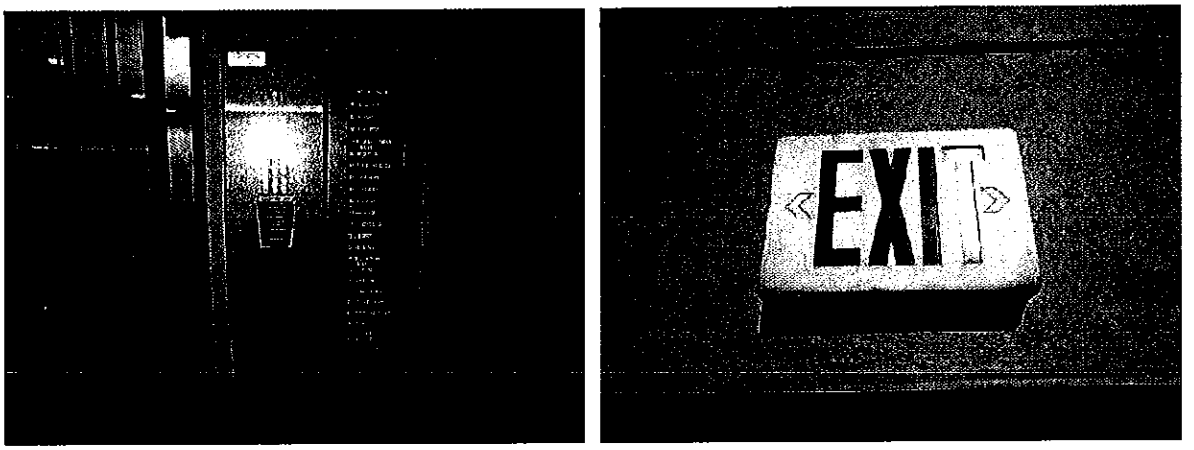


Fig 16. Enterphone at front entrance (left). Exit sign at rooftop stairwell (right).

Fire Alarm System

The fire alarm system is a Conventional system. It includes the pulls, bells, smoke detectors, and the annunciator panel. The fire system is maintained regularly by Vancouver Fire.

Fire alarm systems have an expected lifespan of 25 years. The estimated cost of upgrading to an Addressable system is provided in the Costs section. For more information about fire safety systems see Appendix B – Fire Safety Systems.

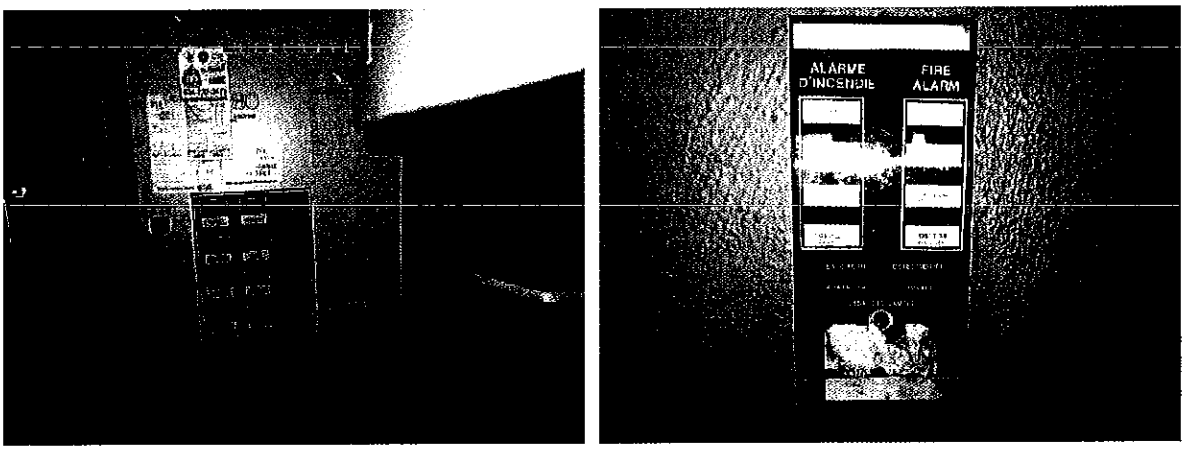


Fig 17. Fire alarm annunciator panel (left). Remote annunciator panel in lobby, not in use (right).

Fire Alarm Annunciator Panel

An Edwards model 2280 fire alarm annunciator panel is located in the electrical room. The panel appeared to be functioning normally. A remote annunciator panel is also situated in the building entranceway. This panel had no power at the time of inspection and was not in operation. The life expectancy of this type of component is twenty five years.

A budget estimate has been provided in the Costs section. Please consult a fire safety professional for their recommendation and current pricing.

Fuse Disconnects

A Westinghouse H1422 60-amp disconnect services the elevator main power supply. It is located in the elevator room of the underground parkade. A CEB model F1010N 30-amp disconnect provides isolation and fuse protection for the elevator controls.

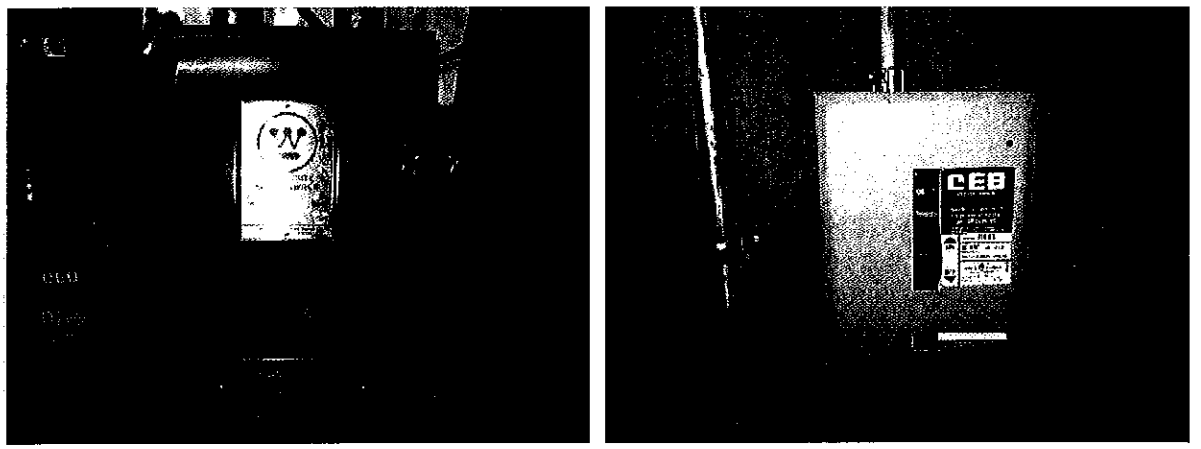


Fig 18. Elevator main disconnect (left). Elevator control disconnect (right).

Generator

A generator is located in a small space above the overhead door. The space is secured on the outside with metal bars and a bolt lock. The purpose of the generator is to supply power to essential systems and lighting in the event of a power failure. The generator currently supplies back-up power to the fire pump, which assists the fire suppression sprinkler system.

The generator was built in 1995 and is 18 years old. It is in good condition with all parts up-to-date and available. The generator is usually run for 45 minutes each month to check performance. After about 2000 hours of run time, it is recommended that the generator be rebuilt. The generator has been serviced by Simson-Maxwell twice yearly since 2011, and is currently certified for operation to 2014. Costs for regular inspection are included in the annual R&M budget.

Generator Transfer Switch

A Silvania transfer switch for the generator is located in the fire pump controller in the mechanical room. The switch should enable operation of the fire pump if hydro power goes out. However, recent testing by Simson-Maxwell indicates this may not be the case. We recommend strata clarify with Simson-Maxwell the functioning of the transfer switch.

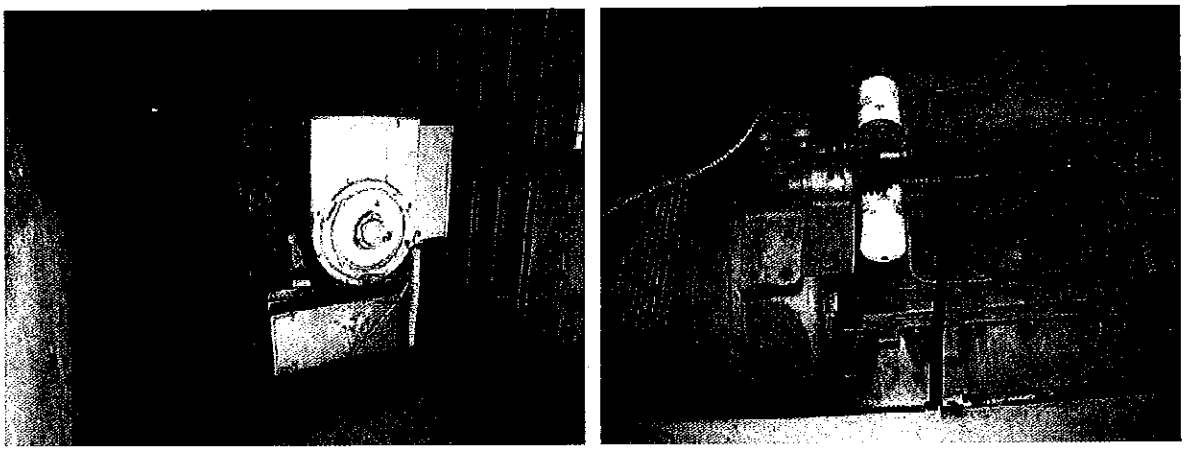


Fig 19. Generator in space above the parkade overhead door (left). Generator side view (right).

Heat Detectors

Heat detectors are located in some of the utility rooms, the elevated walkway, and the parkade stairwell. If the detectors are triggered the fire alarm will sound, but the sprinklers will not release.

Heaters, Space

Three Westinghouse L4471 space heaters provide heat to the mechanical and storage room areas. These are mounted to the ceilings. The one in the mechanical room is dirty but operational. One of the two space heaters in the tenant locker room is not working.

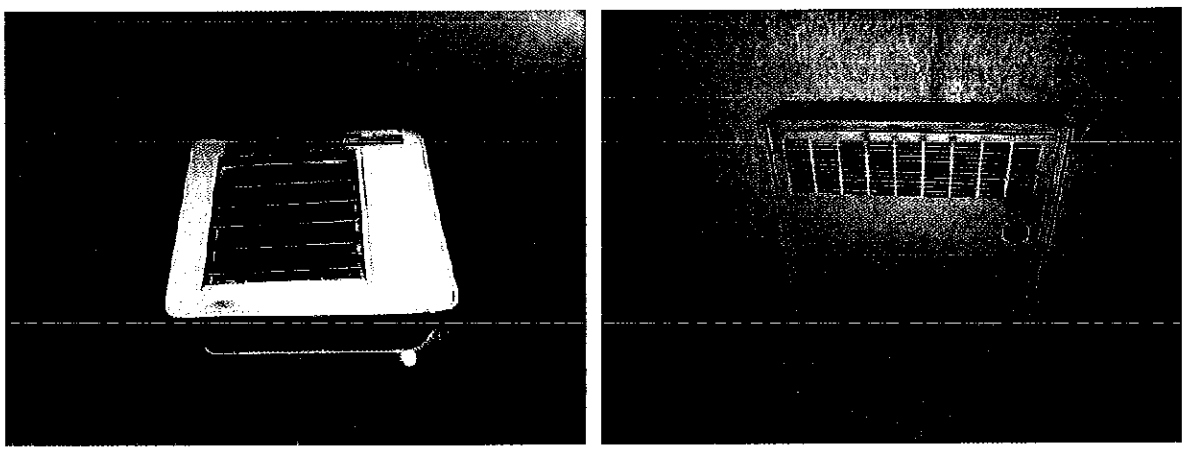


Fig 20. Space heater in the mechanical room (left). Wall-mounted electric heater (right).

Heaters, Wall

A fan-assisted wall heater is located in a small entrance area between the electrical room and locker room. Upon inspection, the heater was found to be not functional.

House Panels

Two Nova NL4-42 house breaker panels serve as a central point for all common use house electrical loads. There are no moving parts to this equipment; therefore, wear is commonly caused

by loose connections, which occur over time from natural expansion and contraction. We recommend annual tightening of all electrical connections.

House Timers

Two Intermatic T101 house timers activate the common area lighting.

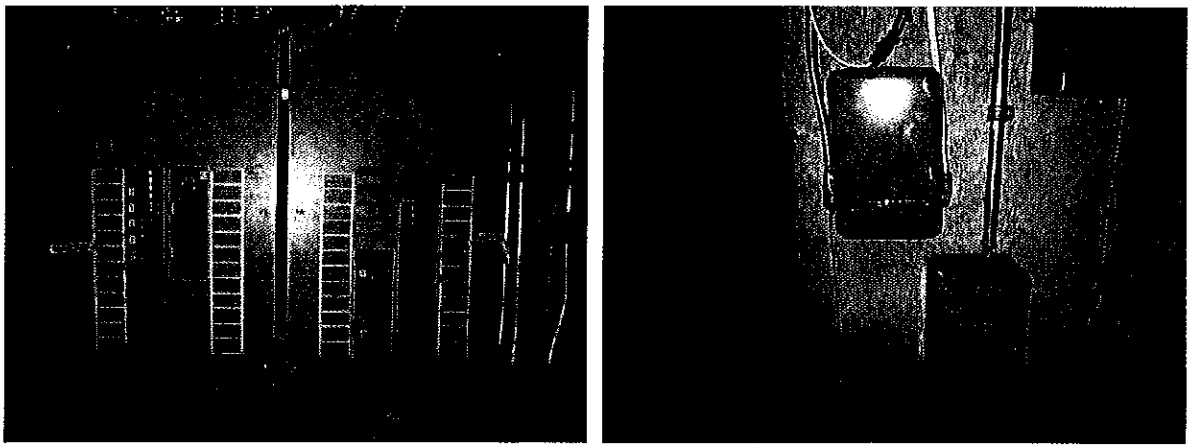


Fig 21. House breaker panels (left). House timers regulate the common area lighting (right).

Lighting, Emergency

Battery backups with dual head lamps are located throughout the building to provide lighting in the event of a prolonged power outage. Emergency lights were last inspected in May 2013. These are inspected and maintained by Vancouver Fire. Two single head remote lights are also in the parkade stairwell.

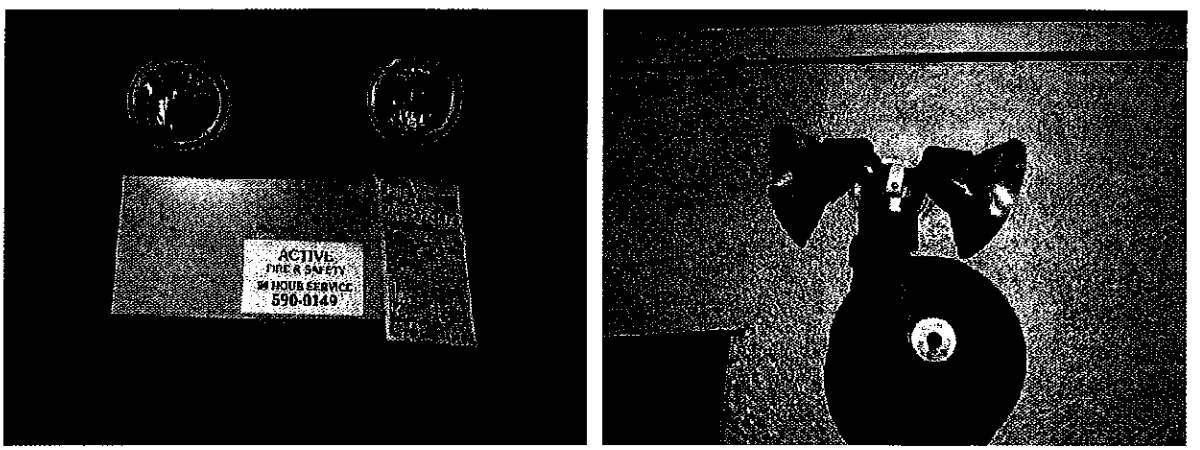


Fig 22. Dual head battery back-up emergency light (left). Dual head spot light with motion detector (right).

Lighting, Exterior

Two dual head spot lights with motion detectors provide lighting for the courtyard and rooftop stairwell exits. A single lamp spot light and high bay light illuminates the south sidewalk leading towards ground units on the building west side. A single post lamp is situated in the central courtyard garden bed. All lights appear to be in good condition.

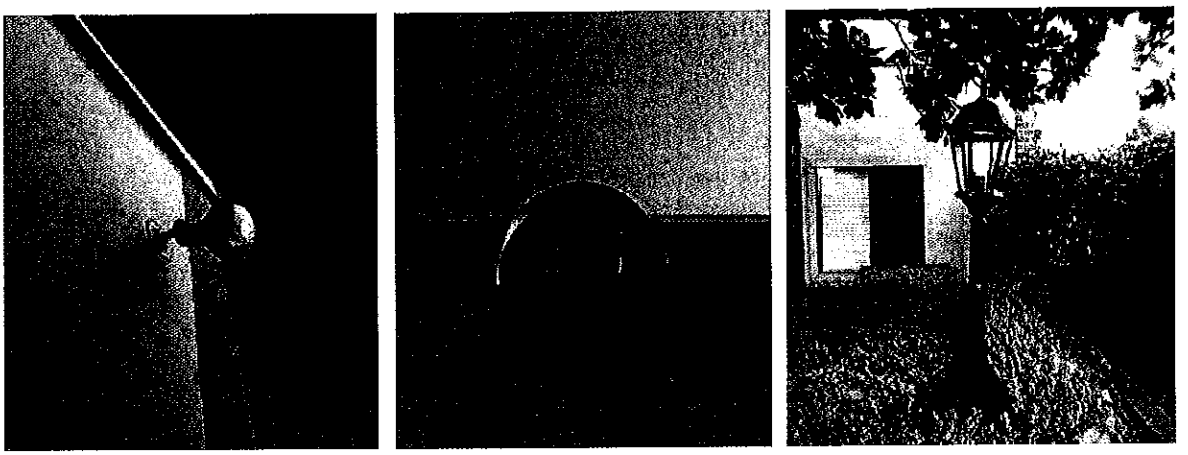


Fig 23. Single lamp spot light (left). High bay light over courtyard sidewalk (center). Post lamp in the courtyard garden bed (right).

Two wall sconce lights are mounted to the building envelope. These provide lighting around the rooftop walkway area. Many round marine lights are installed around the building. These are mounted at unit entrances, inside the stairwells, and through the elevated walkway. Similar round marine lights are also found at unit entrances on the rooftop patios.

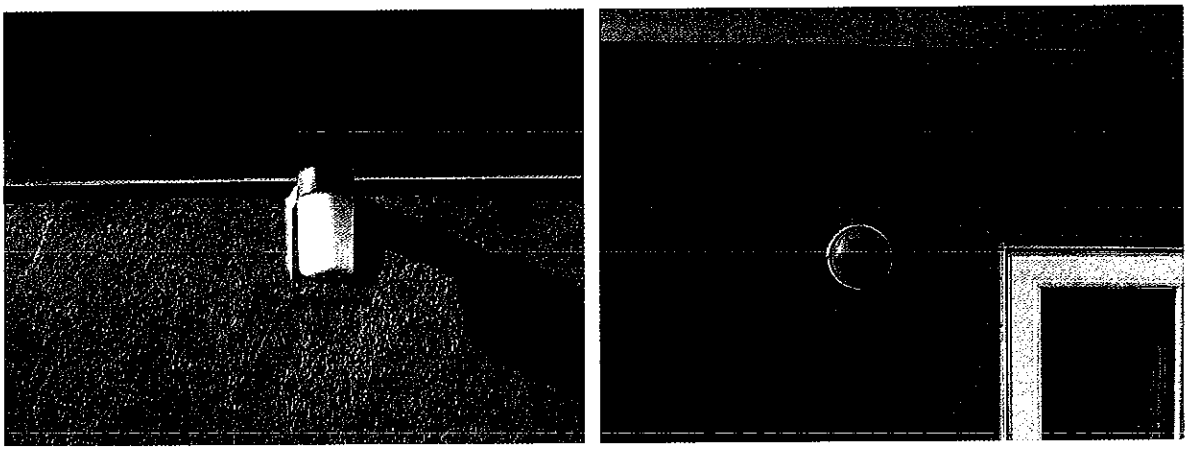


Fig 24. Exterior wall sconce on rooftop (left). Round marine light (right).

Incandescent bulbs or compact fluorescents provide lighting in the utility rooms. Pot lights with compact fluorescent lamps are located in the entranceway of the building.

Lighting, Parkade

The parkade and some of the utility rooms are lit by a mixture of T8 or T12 fluorescent tube lights. Some of the lamps needed replacement at the time of inspection.

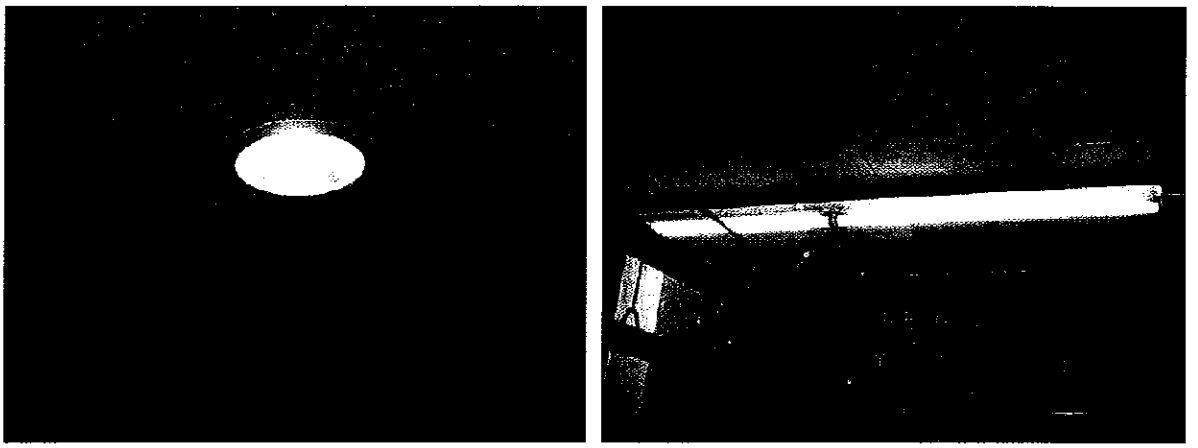


Fig 25. Pot light in the building entranceway (left). A T12 fluorescent tube light fixture in the parkade (right).

Main Building Disconnect

The 600 amp Silvania model A5036N main building disconnect is the initial point at which electricity enters end-user equipment. It is the heart of the building's electrical system. It is located in the electrical room. We recommend annual tightening of all electrical connections.

Meter Stacks, Units

The Silvania model MC1244-200 meter stacks are the point at which building power becomes the end-user's responsibility. They are in the electrical room. Each meter is protected by a 150 - 175 amp breaker. There are no moving parts to this equipment. Wear is commonly caused by loose connections which occur over time from natural expansion and contraction. We recommend annual tightening of all electrical connections.

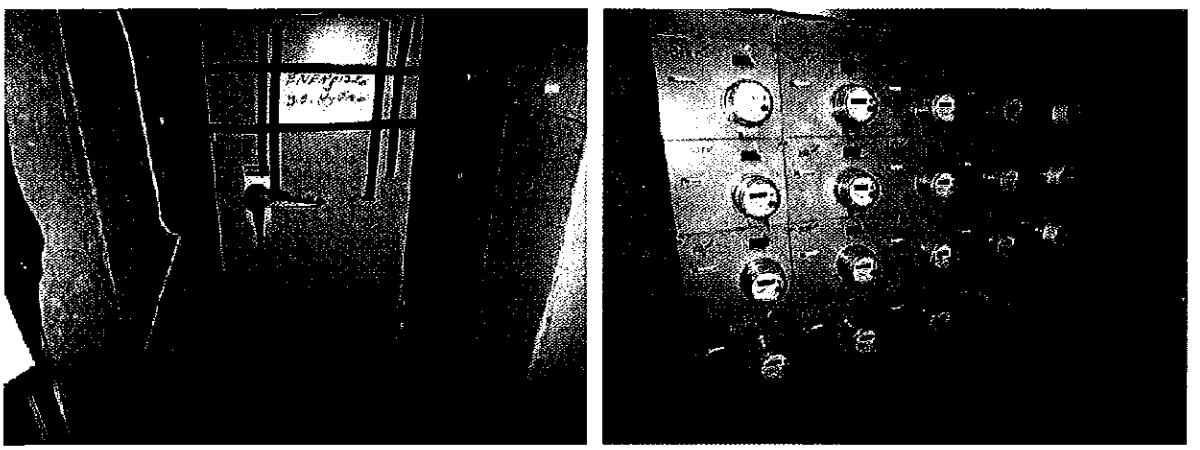


Fig 26. Main building disconnect (left). Unit meter stacks (right).

Overhead Door Opener

The overhead door is operated by a Manaras door opener. This unit is fully operational and well beyond its expected lifespan. It is serviced by Overhead Doors. We recommend the strata be prepared to replace this door opener at any time.

Smoke Detectors

Smoke detectors are located at the top of the main stairwell and in the third floor walkway. These are replaced or recharged as needed by Vancouver Fire.

Transformer, Main

The purpose of the transformer is to change an incoming voltage to a more end-user friendly operational voltage. The Westinghouse main transformer is located in the electrical room. The transformer steps down voltage from an incoming 600 volts to 208 volts outgoing. We recommend annual tightening of all electrical connections.

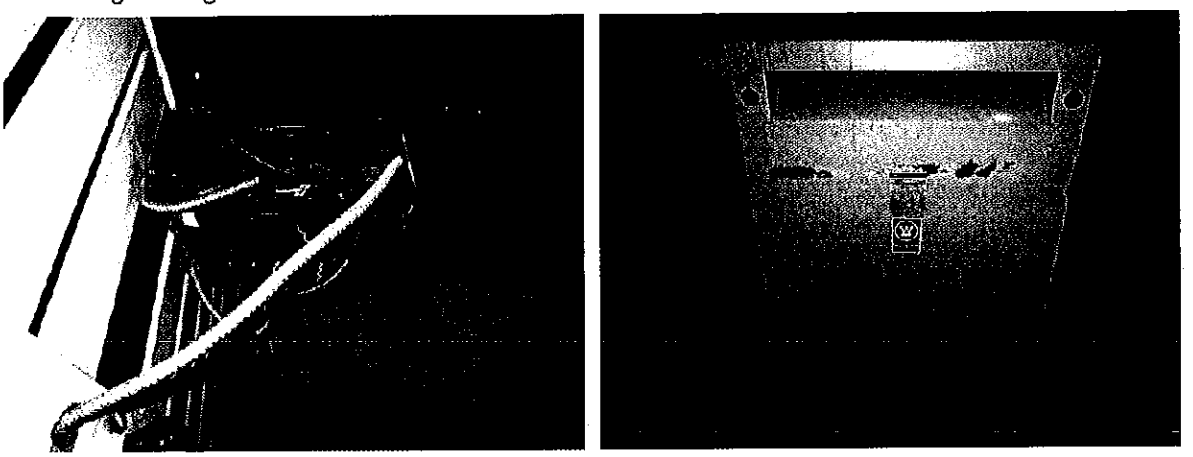


Fig 27. Overhead door opener for the parkade (left). Building main transformer (right).

Landscaping Components

Benches

Benches are located around the courtyard, entrance lobby, and the elevator foyer on the building upper floor. The benches are metal and wood in construction. A wood 2' x 4' sitting bench is also situated outside the front entrance.

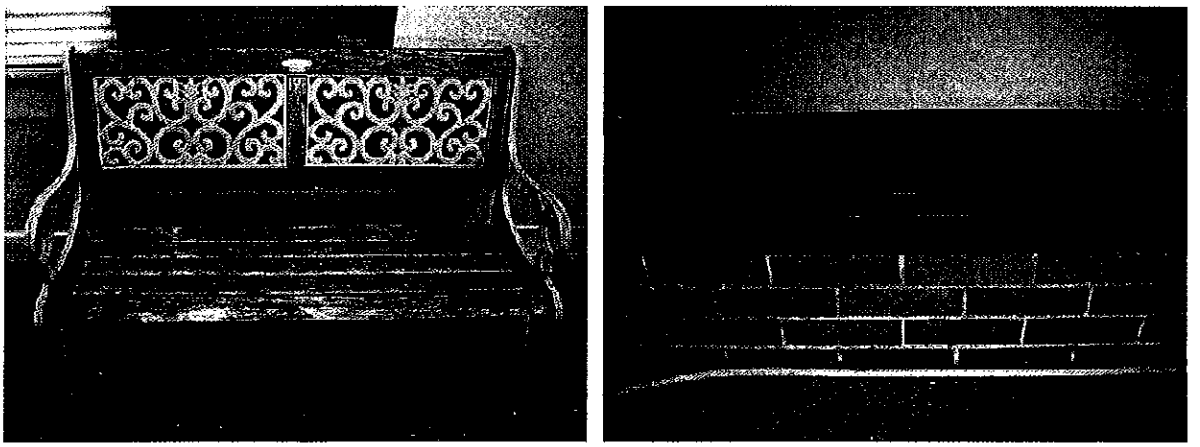


Fig 28. Metal and wood bench in the courtyard (left). Bench area at the front entrance (right).

Courtyard

The interior courtyard is accessible from the front entranceway or from the underground parkade stairwell. There are patios and unit entrances as well as garden beds, planters with hedges and trees, and benches in this area. The courtyard surface is exposed aggregate.

Door, Wood

A large wood door covered in lattice is located at the southeast corner of the building. The door is installed with a closer and serves as an alternate exit from the building.

Fig 29. Courtyard (left). Wood exit door at the southeast corner of the building (right).

Fencing, Cedar Lattice

Cedar lattice fencing panels are situated along the south perimeter concrete wall. Some of the lattice panels are covered with plants. There is two cedar privacy fences between patios and at the front of the building. In general the cedar lattice fencing is weathered.

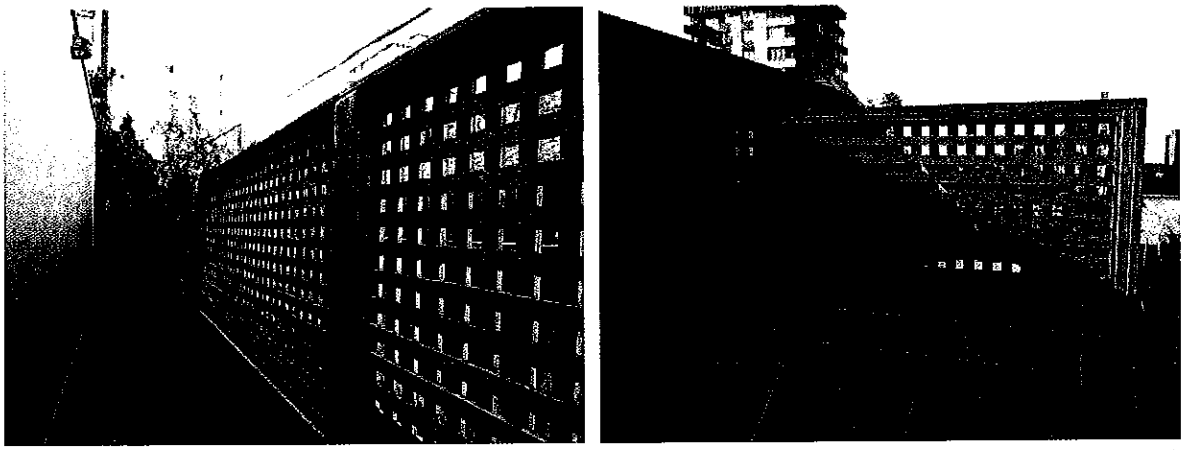


Fig 30. Cedar lattice fencing over south concrete wall (left). A cedar lattice panel between patios (right).

We recommend painting exterior wood components every ten years to extend their life expectancy. See the Costs section for a budget estimate.

Fencing, Metal

A section of black metal picket fencing is situated between the front entrance and north laneway. The fencing is secure to the brick garden bed and in good condition.

Fig 31. Metal fencing behind the front entrance garden bed (left). Courtyard garden bed (right).

Garden Beds

Garden beds are located at the front entrance of the building and in the interior courtyard. The beds in the courtyard are raised with eighteen inch red brick walls. The garden beds contain a variety of small trees, plants, and shrubs.

A garden bed of trimmed hedges is planted at the front of the building. The gardens beds are maintained by professional landscapers with the cost included in the annual operating budget.

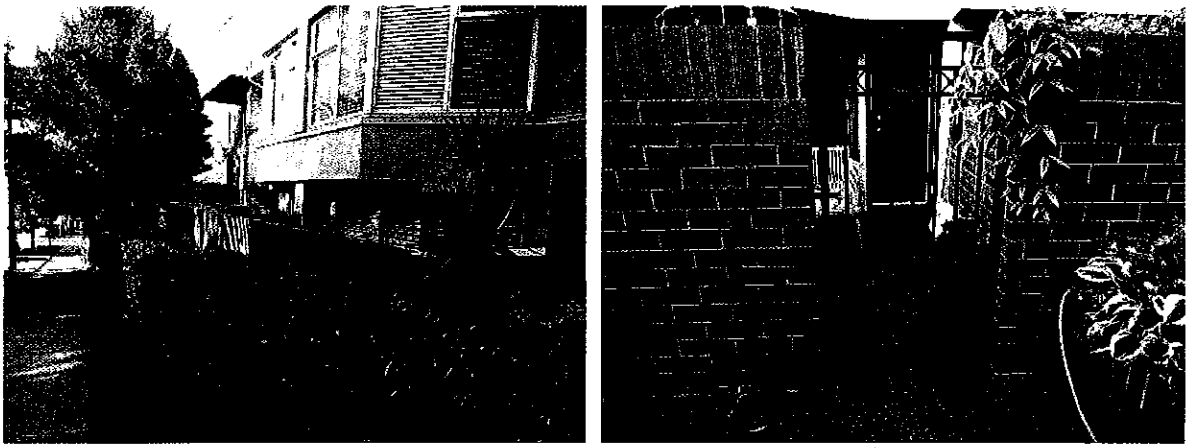


Fig 32. Front garden bed with trimmed hedges (left). Metal gate entrance to a patio and unit (right).

Gates, Metal

Black metal gates are installed at most of the ground level unit patios. The gates are mounted to the brick walls. We recommend painting the gates every ten years.

Patios

Ground units have patios at either the front entrance or in the back facing Nicola Street. These are of various sizes. Ground level patios have an exposed aggregate surface and are surrounded by red brick walls.

Fig 33. A ground level patio surrounded by metal gate and red brick walls (left). Exposed aggregate sidewalk at the building front entrance (right).

Sidewalks

A continuous exposed aggregate sidewalk leads from the building front entrance through the entranceway and into the courtyard. An exposed aggregate sidewalk is also present along the south perimeter wall. The sidewalk forms a corridor between units on the far west side up to the southeast exit.

Steps

There is a small run of exposed aggregate steps that lead from the entranceway to the courtyard.

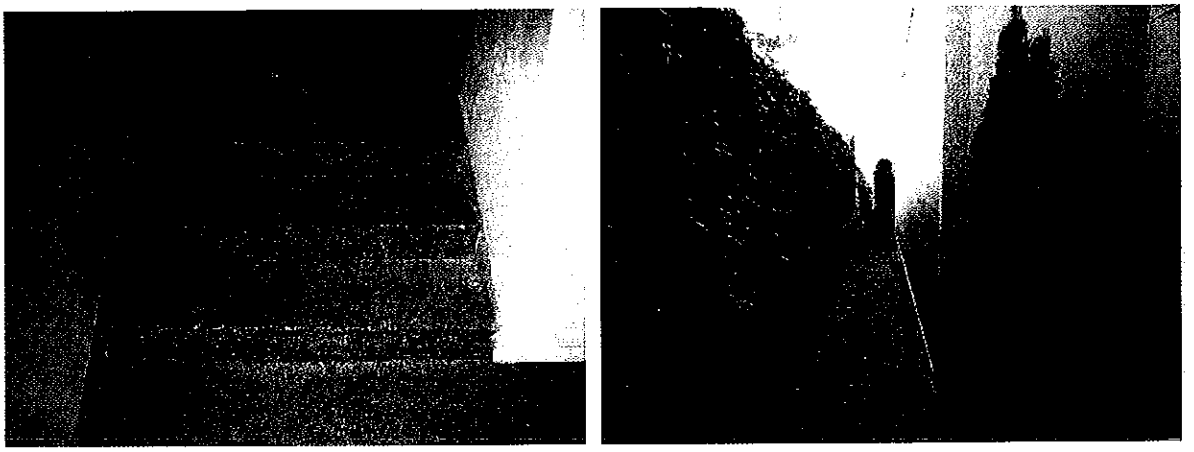


Fig 34. Steps between building entranceway and courtyard (left). Exposed aggregate sidewalk corridor (right).

Mechanical Components

Catch Basins

A single catch basin is found in the underground parkade. The basin collects rainwater and directs it into the city sewer system. The catch basin was observed to be dry and free of debris. We recommend inspection and clearing at least every 3 years.

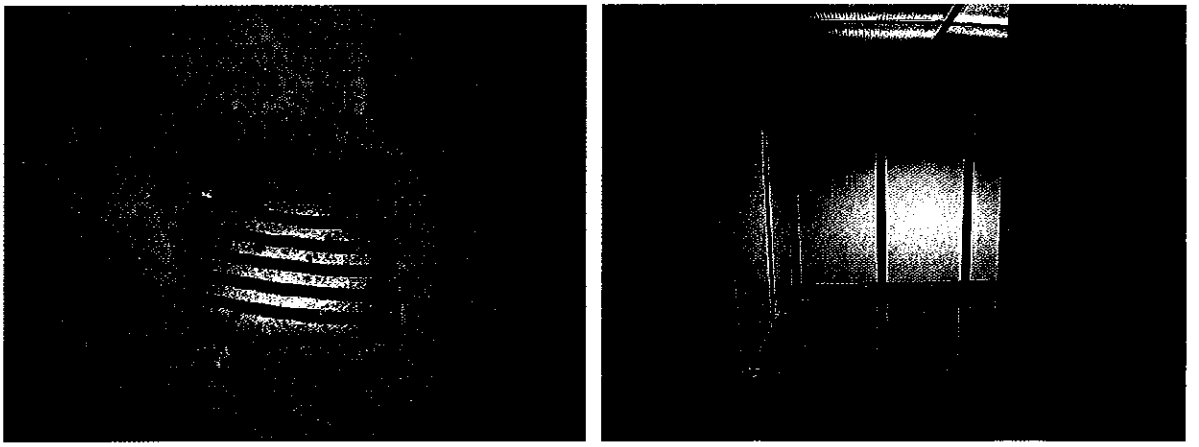


Fig 35. Catch basin in the parkade (left). The inside of the cab of the hydraulic elevator (right).

Elevator

The Dover hydraulic elevator provides transport between the building floors and the underground parkade. The elevator is maintained by Fujitec. In general, hydraulic elevators have about 25 - 30 years of reliable operation. Both usage levels and the regularity of maintenance will affect the actual lifespan. After 30 years, full modernization of the elevator is recommended. In some cases, upgrades to the fire alarm system will be required to complete the modernization. Please contact your Fire Safety professional to request an estimate for required upgrades.

There have been no serious trouble reports in recent years and no major work recently done. This elevator is operating well but is past its expected lifespan. It is not possible to predict when a part may fail or whether replacement parts will be available. We recommend that the strata prepare for modernization. The Fujitec account manager recommends installing a new door operator and safety edge now. The elevator also does not have an emergency phone. This is not part of the modernization budget estimate. See Costs for a budget estimate for the phone installation. See Appendix C – Elevator for more detailed information provided by Fujitec.

Fans, Exhaust

Exhaust fans maintain a negative airflow in the space they are in to ensure there are no noxious gasses present. They also serve to keep the air from getting stale and prevent excessive moisture from building up. A Greenheck SP25 exhaust fan servicing the mechanical room was found to be broken at the time of inspection. A Greenheck SP60 exhaust fan in the elevator room was functioning normally.

Fire Safety Equipment

Five fire hose stations are located around the building. The stations are mounted to the exterior walls and have a water hose and dry chemical fire extinguisher inside. Some also have an additional standpipe.

Some of the fire extinguishers were inspected by Vancouver Fire in May of 2013. Others have old tags with outdated inspection dates. There is also a single fire extinguisher in the electrical room and two standpipes are located at the building front entrance.

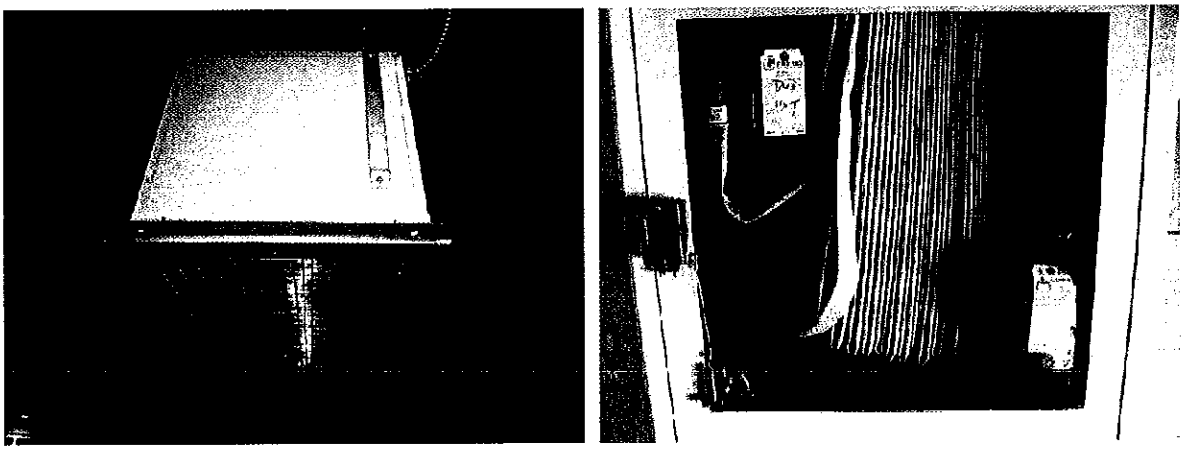


Fig 36. Elevator room exhaust fan (left). Fire hose station located at the west stairwell (right).

Perimeter Drainage and Storm System

The perimeter drainage and storm system around the property directs rainwater and runoff away from the building to the city storm system. This drainage system is below ground making visual inspection impractical. To maintain this system and prevent problems, we recommend taking the following steps as part of annual maintenance: 1. Clean gutters twice per year. 2. Inspect the drainage system every two years. This is done with video technology. 3. Clean out catch basins every two or three years. 4. Have any blockages or overgrowth in drain tile cleared as needed.

These maintenance protocols are normally part of the annual operating budget for strata properties and are not considered to be capital expenditures. We have not added the cost to replace perimeter drainage and storm systems as they are expected to last the lifetime of the property if maintained on a regular basis. See Appendix A for cost estimates for the annual budget to maintain Perimeter Drainage and Storm Systems.

Pressure Reducing Valve (PRV)

The main incoming water pressure reducing valve (PRV) is made by Watts, model U5B. This is housed in the mechanical room located in the underground parkade. The PRV reduces city water pressure, which can run anywhere from 52 psi -110 psi to a more end-user friendly pressure. Common set points are between 50 and 65 psi depending on build design.

This PRV was operating normally with 58 psi outgoing pressure. PRVs rarely need replacement when rebuilt on a regular basis. We recommend a full rebuild every 3 years. See Appendix A for details.

Pump, Fire

An Aurora model 81-67159-1 fire pump services the sprinkler system. It is located in the mechanical room and is directed by the pump controller which is situated beside the pump motor. The pump and controller appear to be functional. It is being inspected by Vancouver Fire.

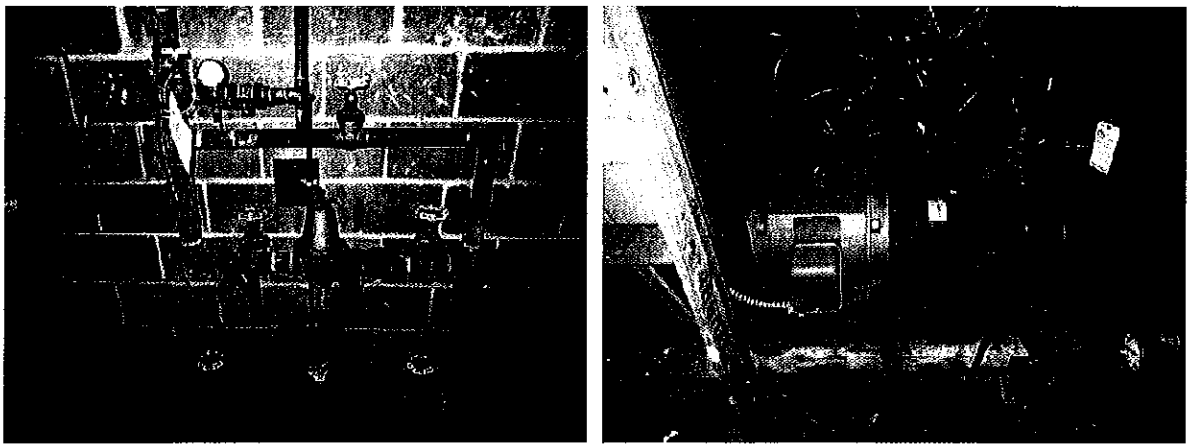


Fig 37. Pressure reducing valve (PRV) (left). Fire pump apparatus (right).

Re-piping

The building water lines are the main source of cold water for all residents. The copper piping is subject to soft water corrosion and pinhole leaks due to the mineral-poor water quality in Metro Vancouver. For this reason, the lifespan of the building water lines is between 10 and 20 years.

The building cold water lines are 30 years old. No leaks have been reported. It is not possible to predict the condition of the piping. We recommend that the strata budget for full replacement in a reasonable timeframe. We also recommend insulating all copper lines to improve efficiency. Please see the Costs section for a budget estimate.

Sprinkler System, Dry Pipe

The dry pipe sprinkler system is located in the mechanical room. It services the underground parking area. The system consists of an Astra A175W 3-inch valve and a Swan compressor.

Both units are inspected regularly by Vancouver Fire For more information see Appendix B – Fire Safety Systems.

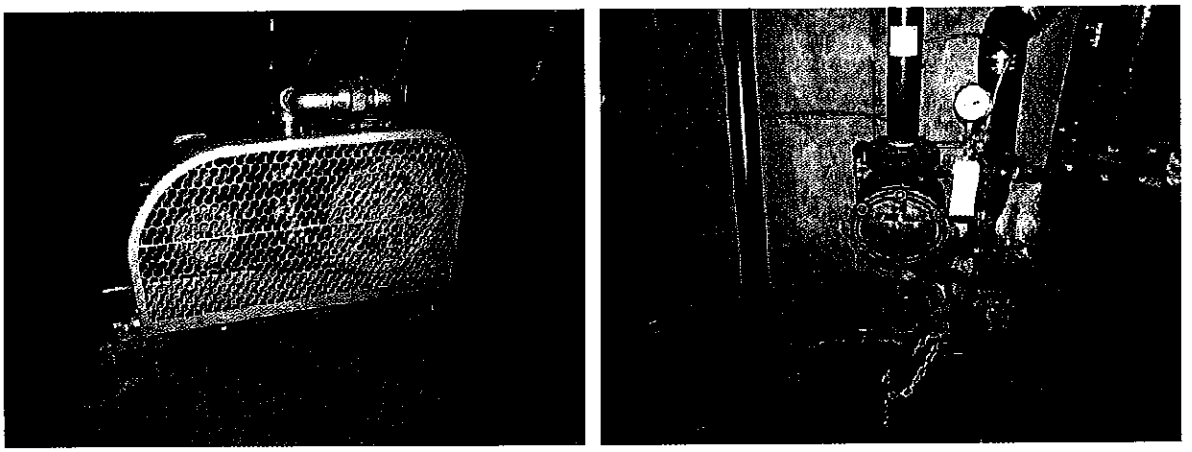


Fig 38. Swan compressor (left). Dry pipe sprinkler system with 3-inch valve (right).

Roof System Components

Chimney Chases

Chimney chases are varied in construction. Most are wood frame with painted stucco walls. Two on the east side of the building are red cement brick. The chimney chases on the sloped roofs have a metal panel exterior.

Flashings, Cap

Enamel-coated tan cap flashings cover the parapet walls and chimney chases.

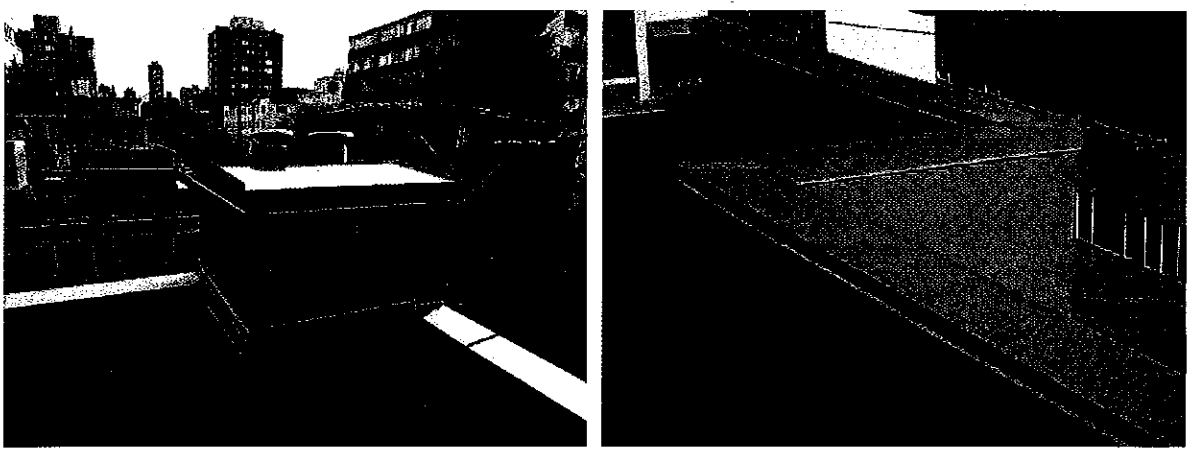


Fig 39. Brick chimney chase with cap and exterior flashings (left). Cap flashings cover the perimeter parapet walls (right).

Flat Roofs

There are six separate flat roof surfaces on the building. All have a two-ply SBS membrane. Some of the flat roofs on the upper level of the building were replaced in July 2013. These roofs have a red granulated cap sheet and a fifteen year life expectancy. A small flat roof section outside unit #309 is scheduled to be replaced in the spring of 2014.

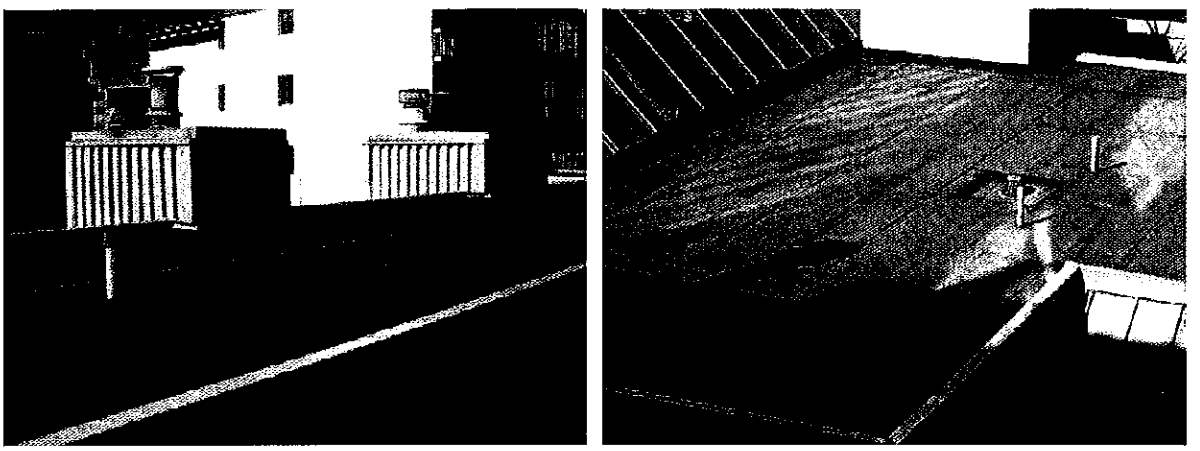


Fig 40. New flat roof system on top level (left). Flat roof for the building structure on the main level (right).

Units adjacent to the courtyard (#104 – 106) have flat roofs with a grey granulated cap sheet. These roofs were installed in 2003 and have approximately five more years of life expectancy. There is some evidence of patching on these roof sections. In general the roofs appear to be well-maintained and are free of debris.

Gutter System

Aluminum gutters with 4" downspouts are installed at the eaves under the sloped roofs. Rounded downspouts are present on the east side. The gutter system is painted tan.

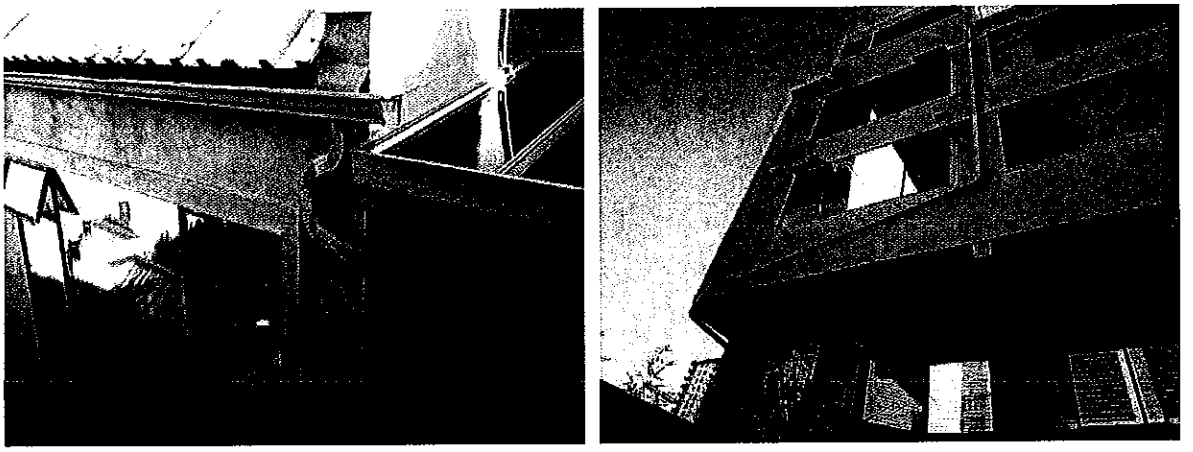


Fig 41. Gutter system under a sloped roof and glass canopy section (left). A view of a downspout on a south facing wall (right).

Parapet Walls

Parapet walls are present around the perimeters of the building at flat roofs and some sloped roof sections. Parapet walls are wood with painted stucco or brick veneer. All walls have tan enamel-coated cap flashings.

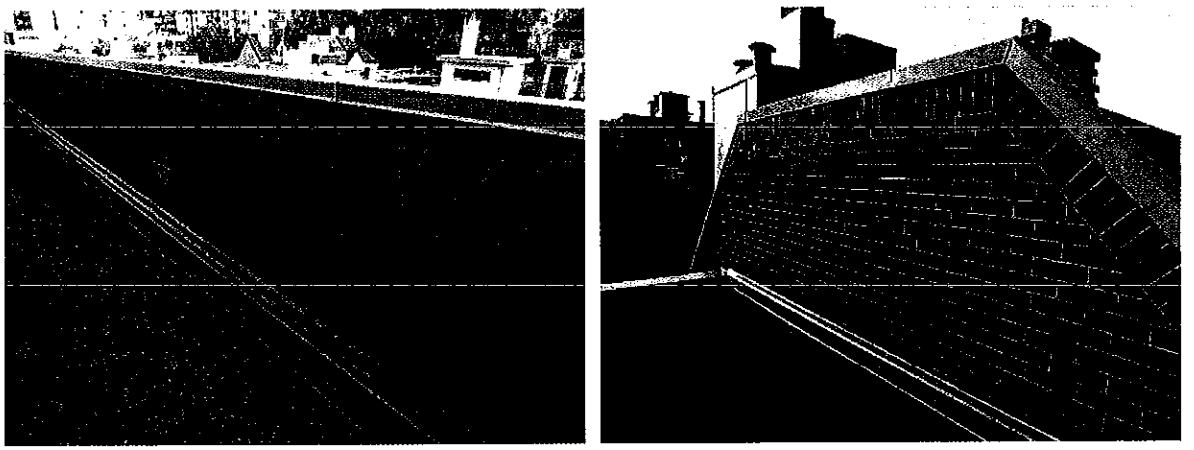


Fig 42. Parapet wall adjacent to rooftop common walkway (left). Brick veneer parapet wall (right).

Railings, Metal

Metal railings with glass panels are mounted to some of the parapet walls on the east side of the rooftop. Railings also safeguard a unit stairwell facing the courtyard and partition between a common area walkway and flat roof section.

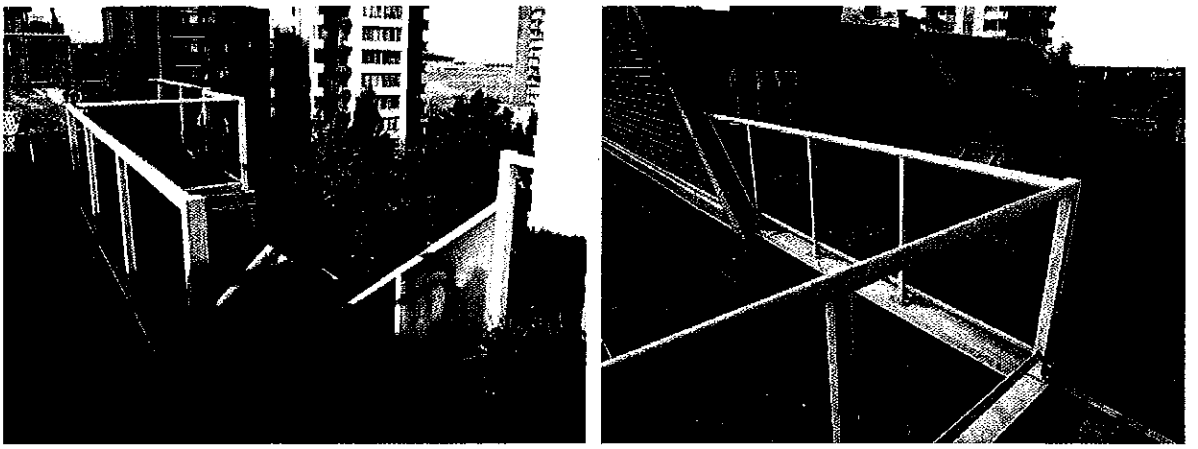


Fig 43. Metal railings over parapet walls and back unit stairwell (left). Metal railing between a flat roof and common walkway (right).

Roof Drains

Four of the flat roofs have a single 3-inch spun copper drain that removes water from the section. All drains were clean and free of debris. Flat roofs at the top level have vent ducts to remove rain water to the sloped roof sides. No issues were noted.

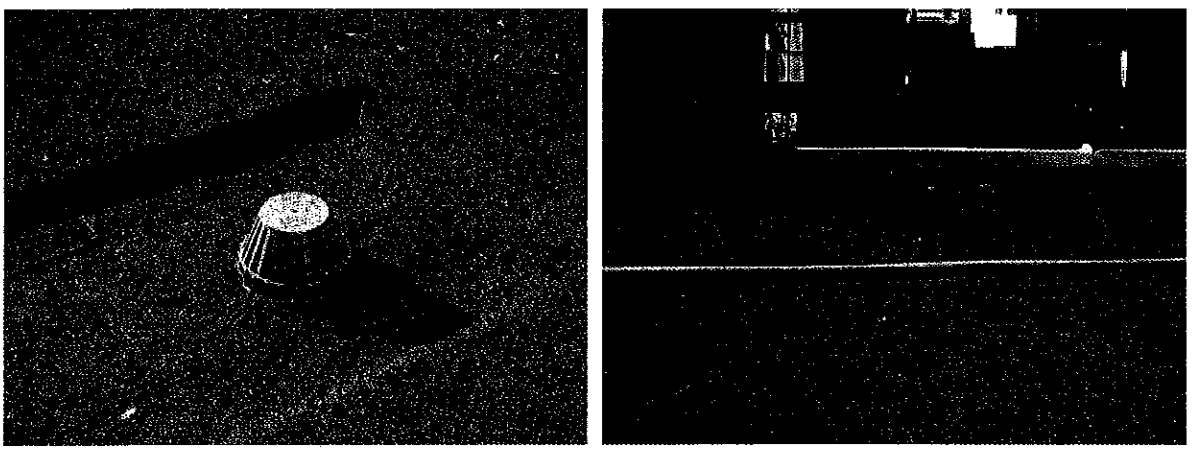


Fig 44. Roof drain (left). Rain vent duct on the top level flat roof (right).

Rooftop Patios

Seven unit patios are on the rooftop. All patios and units are accessible from the east and west stairwells. The patios are separated by walls or metal railings and have concrete pavers for decking. Concrete pavers also make up the common area walkway.

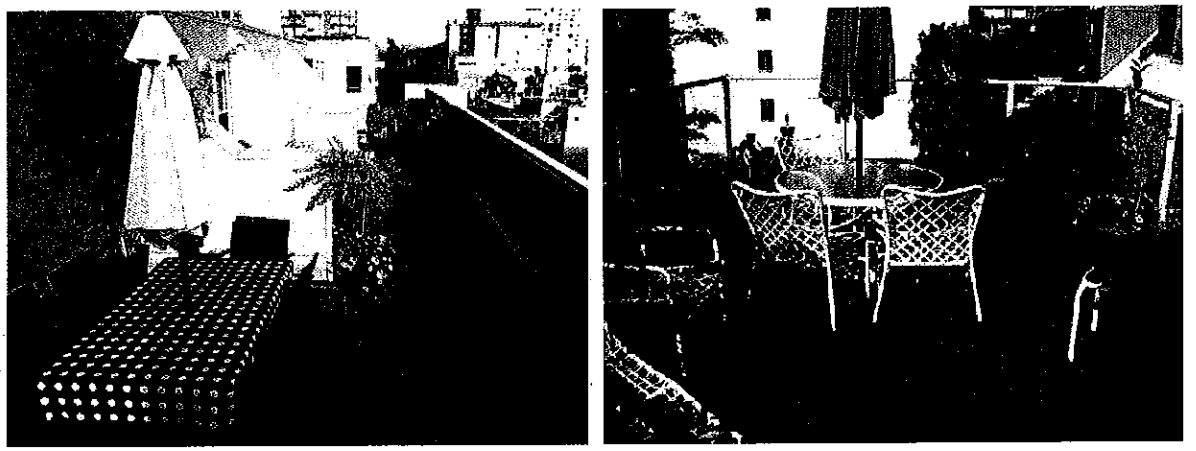


Fig 45. Westward view of a rooftop patio and common walkway (left). Rooftop patio (right).

Skylights

Banked skylights are present on the flat roofs above unit #104 – 106. Four custom skylights in metal frame are also mounted on a sloped roof section of the building. These skylights are approximately 5' x 3'.

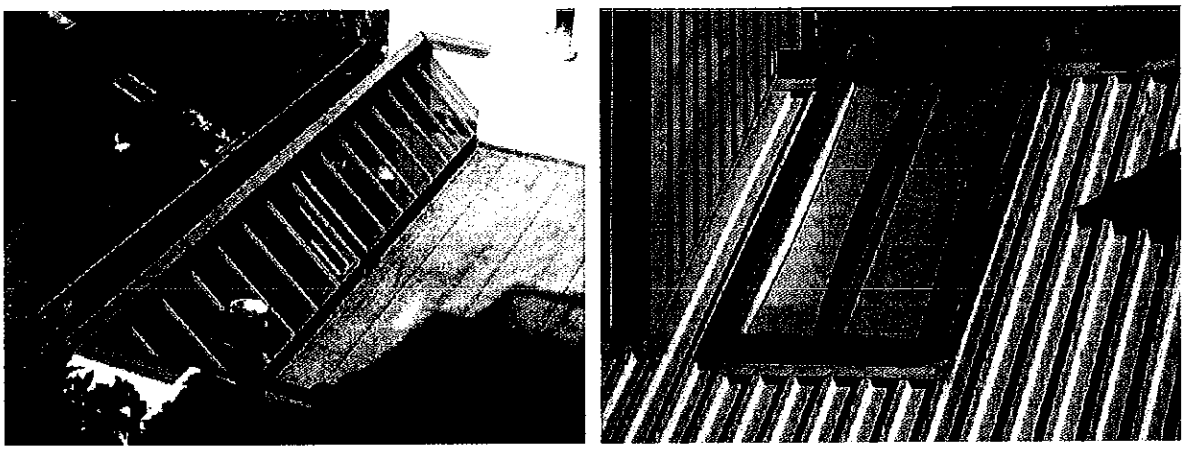


Fig 46. Banked skylight section on a flat roof (left). Metal drop-on skylight on a sloped roof (right).

Sloped Roofs

There are three sloped roof sections on the building. The roofs are made of metal interlocking panels. Sloped roofs are present on the two top floor units that face the courtyard and Nicola Street. Another sloped roof is situated over the north side parapet wall.

Steps, Wood

Two sets of pressure-treated wood steps are present on the rooftop. These are located between the north and east sides of the common walkway.

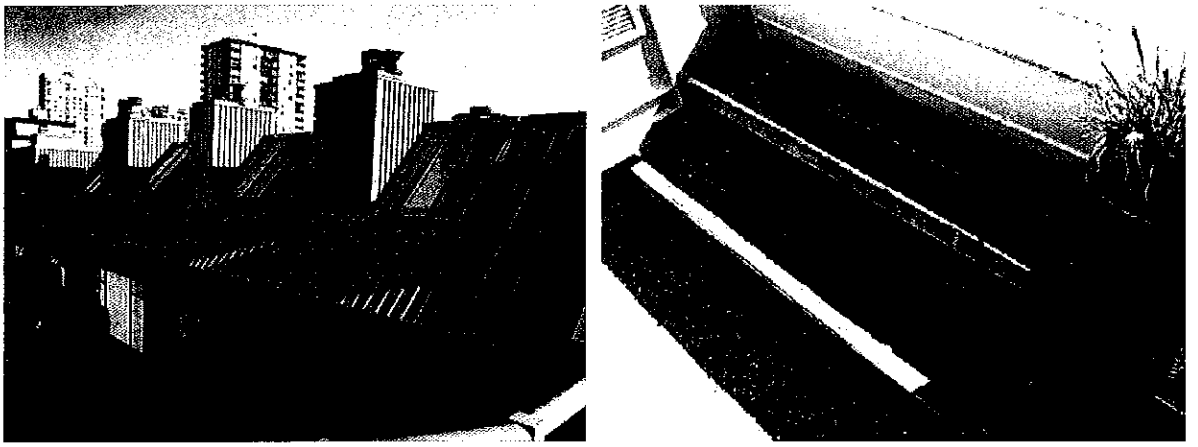


Fig 47. Metal panel sloped roof (left). Wood steps (right).

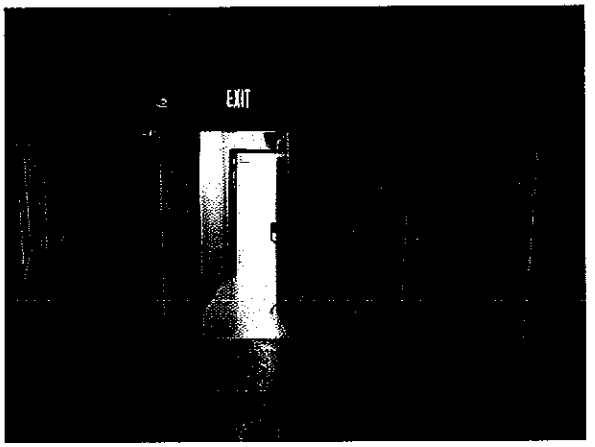
Underground Parking Components

Doors, Metal

Several metal doors are located in the underground parkade. Most have closers for added security. Doors on the interior provide access to the elevator lobby, utility rooms, and common room areas. There is also an exterior metal door at the northwest corner stairwell into the parkade.

Door, Overhead

The overhead door is metal, painted white. Overhead doors have an approximate lifespan of 30 years. A budget estimate for future replacement is provided in the Costs section.



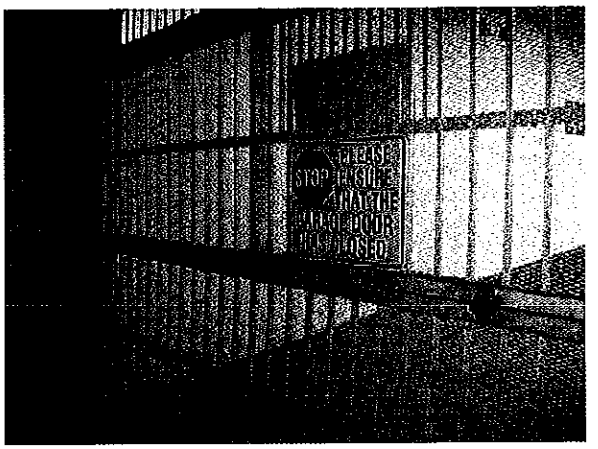


Fig 48. Metal interior doors open to the elevator lobby (left). Overhead door (right).

Elevator Lobby

A small elevator lobby provides access to the elevator. The elevator and stairwell to the courtyard is accessed from this lobby area. The elevator lobby has concrete walls painted white or tan, and a grey concrete floor. The ceiling is suspended.

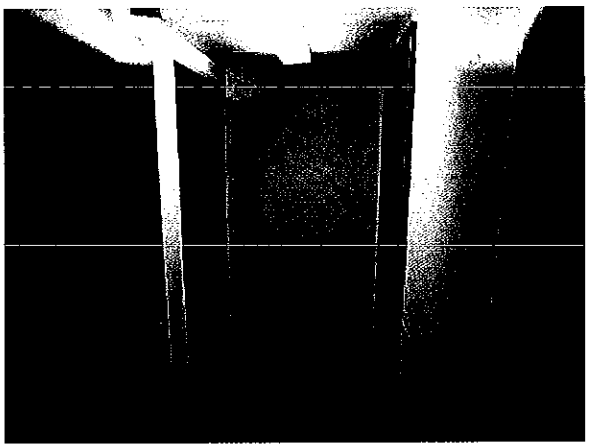
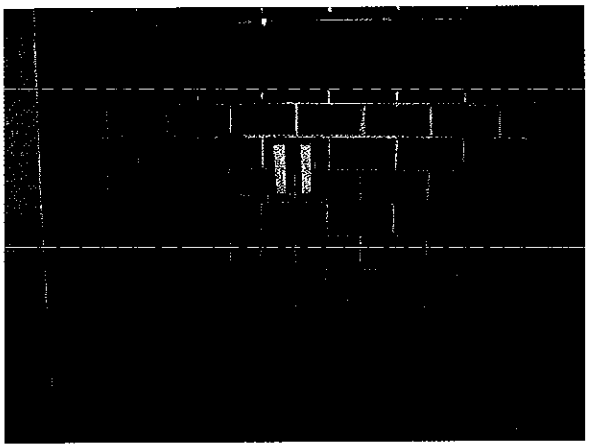



Fig 49. Elevator lobby (left). Concrete block wall (right).

Foundation Walls

Foundation walls in the underground parkade provide support for the building. The walls are cast in place concrete painted white. Walls in the interior and on the south and west sides are comprised of concrete block.

Ramp, Entrance

The entrance ramp to the parkade is a sloped concrete slab.

Recycling Area

A recycling area is located just outside the overhead door at the parkade entrance. Three large bins are available for disposing of common recyclable materials.

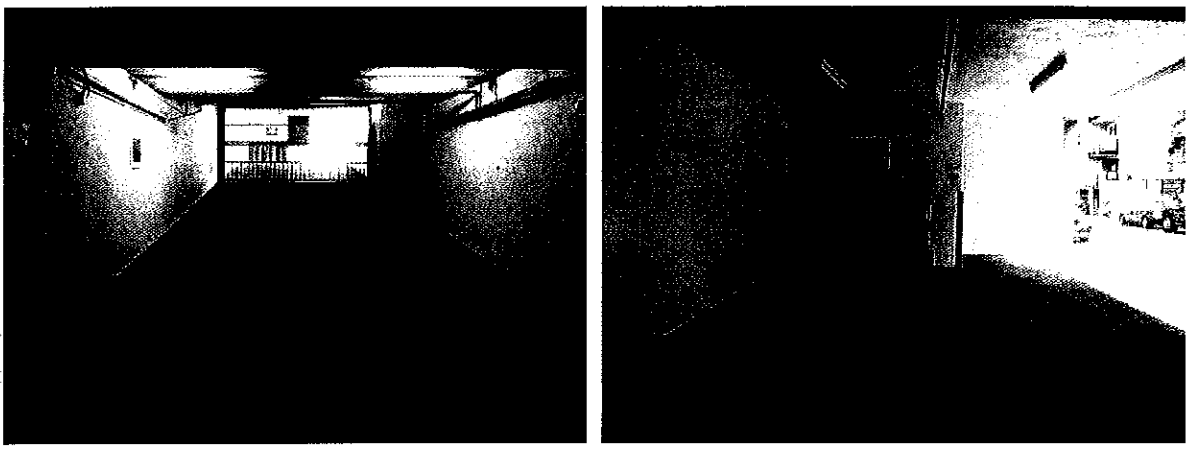


Fig 50. Sloped concrete entrance ramp (left). Recycling area inside the parkade entrance (right).

Room, Electrical

The building electrical room is located in the underground parkade. The room is accessible from the west stairwell or the locker room. The electrical room houses electrical equipment and directs power for the building. The room is clean, dry, and well lit.

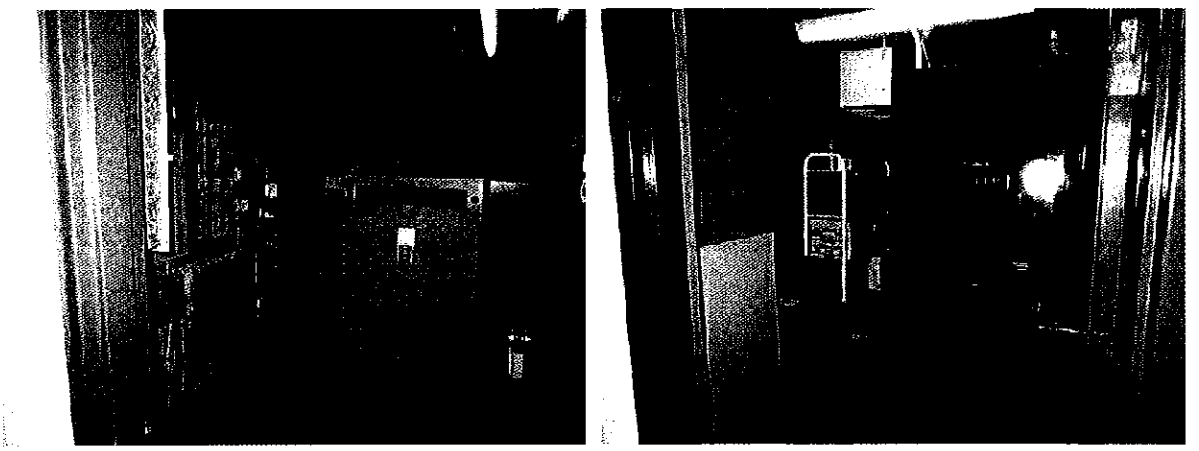


Fig 51. Electrical room (left). Elevator room (right).

Room, Elevator

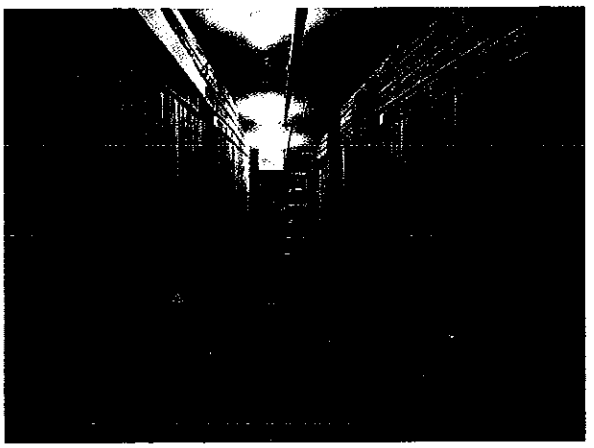
An elevator room is located beside the elevator lobby. The main elevator components are housed in this room. At the time of inspection this room was being used for storage. We recommend these items be removed to meet building code safety regulations.

Room, Locker

A room with wood lockers is located in the underground parkade, on the northwest side. The locker room can also be accessed from outside at the northwest stairwell.

Room, Mechanical

The mechanical room is located on the southeast side of the parkade. It houses equipment that supplies city water and fire suppression systems for the building. At the time of inspection, this room was dimly lit and bicycles were stored there. We recommend this room be cleared of all stored items to meet building codes and safety regulations.



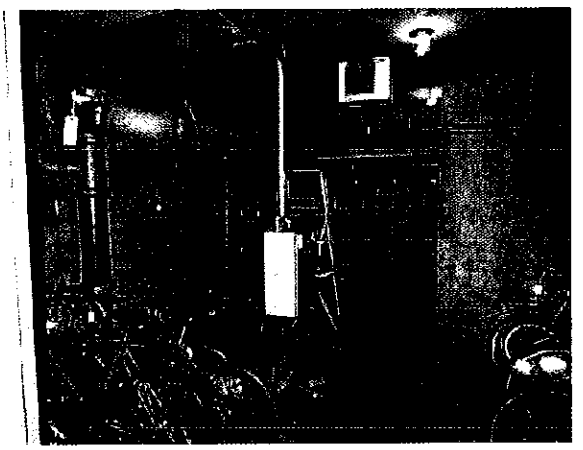


Fig 52. Locker room (left). Mechanical room (right).

Room, Storage

A small storage room is located in the underground parkade next to the elevator lobby. A second locked storage space is also present at the bottom of the building west stairwell. Both areas contain equipment and supplies used by the strata and are not accessible to residents.

Slab, On Grade

The slab on grade is sealed concrete. It is generally in pretty good condition. There are a few hairline cracks but these are typical of curing and shrinkage after pouring of the slab. No settlement cracks were observed.


Fig 53. Storage space in a corner of the west stairwell (left). Concrete slab on grade (right).

Slab, Suspended

The suspended or overhead slab of the underground parking area is a structural component that supports the buildings and landscaping above. It is formed with cast in place concrete and steel and consists of slab bands sitting on concrete columns. Some of the slab is covered in insulation below occupied spaces. This keeps the ground floor units warmer during cool seasons.

Normal amounts of efflorescence is observed on the suspended slab. Efflorescence is due to water which has passed through the overhead barrier and then deposits its mineralized content upon evaporation or leakage from the suspended slab surface. A small area was observed to have been repaired by epoxy injection.

Stairwells

Two stairwells provide entrance into the underground parkade. The stairwell in the northwest corner provides access to and from the laneway. The stairwell in the courtyard accesses the parkade through the elevator lobby. Both stairwells are clean and well lit. A key is required to enter the parkade from both stairwell doors.

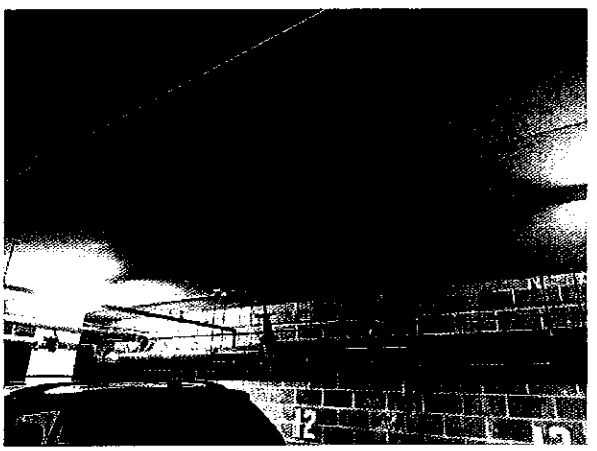



Fig 54. A section of the suspended slab (left). Northwest stairwell at the rear laneway (right).

VR992 Ocean Vista

1279 Nicola Street, Vancouver, BC

Physical Component Inventory Costs

Building Envelope Components

Component	Description	Units	Age	Life Span	Years Left	Cost per Unit	Replacement Cost	Maintenance Cost	
Balconies, Open	Concrete pavers, stucco walls	4	30	70	40	-	-	-	
Canopies, Glass	Custom fabricated	2	30	70	40	-	-	-	
	Reinforced glass with steel frame	1	30	70	40	-	-	-	
	Glass panel in metal frame	1	30	70	40	-	-	-	
Canopy, Metal	Black, above front entrance	1	30	70	40	-	-	-	
Doors, Metal Bars	Black, with Plexiglas	2	30	70	40	-	-	-	
	Tan	2	30	70	40	-	-	-	
Doors, Metal	Exterior, with small lite and closers	3	30	70	40	-	-	-	
	Unit entrances	21	30	70	40	-	-	-	
Doors, Sliding Glass	Aluminum, double glazed	15	30	70	40	-	-	-	
Doors, Wood	Full lite, with outer metal screen door	7	30	70	40	-	-	-	
Entranceway	Drywall and plaster ceiling, ceramic tile wall	1	30	70	40	-	-	-	
Exterior Walls, Brick	Red cement brick	1	30	70	40	-	-	-	
	Wash and reseal	1	0	10	10	2,500	$ 2,500.00	-	1
Exterior Walls, Concrete	Exposed concrete, painted	1	30	70	40	-	-	-	
Exterior Walls, Rain Screen	Stucco cladding, rain screen assembly	1	10	70	60	-	-	-	
Exterior Walls, Stucco	Stucco cladding, face sealed assembly	1	30	70	40	-	-	-	
	Paint	1	0	10	10	27,000	$ 27,000.00	-	2,3
Flashings	Metal, on windows, doors, balconies	1	30	70	40	-	-	-	
Foundations	Cast in place reinforced concrete	1	30	70	40	-	-	-	
Gutter System	Gutters or scuppers on balconies	4	30	30	0	400	$ 1,600.00	-	
Handrails	Metal, painted	10	30	70	40	-	-	-	
Mailboxes	In entranceway	1	30	70	40	-	-	-	
Stairwells	Concrete, concrete block and drywall	3	30	70	40	-	-	-	
Walkway, Exterior	Ceramic red brick tile	1	30	70	40	-	-	-	
Windows	Aluminum, double glazed	77	30	70	40	-	-	-	
Windows, Glass Block	In entranceway	1	30	70	40	-	-	-	

1. The cost of power-washing and sealing brick surfaces in 2013 was $2500. Work was done by Watertown Contracting.
2. We recommend painting every 10 years. This greatly extends the lifespan of this component.
3. This is the cost for stucco washing and painting that was done in 2013 by Watertown Contracting.

VR992 Ocean Vista

1279 Nicola Street, Vancouver, BC

Physical Component Inventory Costs

Electrical Components

Component	Make/Model/Description	Units	Age	Life Span	Years Left	Cost per Unit	Replacement Cost	Maintenance Cost	
Enterphone	Enterphone 2000	1	30	15	0	6,000	$ 6,000.00	-	0
Exit Signs	LED lamps	9	30	25	0	240	$ 2,160.00	-	0
Fire Alarm System	See Appendix B - Fire Safety Systems	1	30	25	0	15,000	$ 15,000.00	-	0, 4
Annunciator Panel	Edwards, 2280	1	30	25	0	3,500	$ 3,500.00	-	0
Fuse Disconnects, Elevator	CEB, F1010N, 30 amp	1	30	50	20	600	$ 600.00	-	
	Westinghouse, H1422, 60 amp	1	30	50	20	900	$ 900.00	-	
Generator	Back-up power for fire pump	1	18	40	22	30,000	$ 30,000.00	-	
Transfer Switch	Silvania	1	18	35	17	7,000	$ 7,000.00	-	
Heat Detectors	Ceiling mounted	4	30	35	5	325	$ 1,300.00	-	
Heaters, Space	Westinghouse, L4471	2	30	35	5	780	$ 1,560.00	-	
	Westinghouse, L4471	1	30	35	0	780	$ 780.00	-	5
Heaters, Wall	Fan assisted	1	30	35	5	650	$ 650.00	-	5
House Panels	Nova, NL4-42	2	30	35	5	3,000	$ 6,000.00	-	
House Timers	Intermatic, T101	2	30	25	0	500	$ 1,000.00	-	0
Lighting, Emergency	Battery packs, dual head	11	30	30	0	400	$ 4,400.00	-	0
	Remote heads, single	2	30	30	0	120	$ 240.00	-	0
Lighting, Exterior	Spot light, single lamp	1	30	30	0	300	$ 300.00	-	0
	High bay light	1	30	30	0	500	$ 500.00	-	0
	Post, garden bed	1	30	30	0	500	$ 500.00	-	0
	Dual spot light, with motion detector	2	30	30	0	300	$ 600.00	-	0
	Wall sconces	2	30	30	0	400	$ 800.00	-	0
	Ceiling fixtures, round	39	30	30	0	300	$ 11,700.00	-	0
	Keyless	9	30	30	0	150	$ 1,350.00	-	0
	Pot lights	19	30	25	0	300	$ 5,700.00	-	0
Lighting, Parkade	Fluorescent tubes	45	30	30	0	150	$ 6,750.00	-	0
Main Building Disconnect	Silvania, A5036N	1	30	70	40	3,800	$ 3,800.00	-	

0. These components are past their life expectancy. Replacement costs have been allocated to the CRF in a workable timeframe.

4. Replacement cost is approximated for upgrade to addressable system. This cost is for planning purposes only. For more information see Appendix B.

5. These components are not currently functional. We recommend they be replaced.

Electrical Components, Continued

Component	Make/Model/Description	Units	Age	Life Span	Years Left	Cost per Unit	Replacement Cost	Maintenance Cost
Meter Stacks, Units	Silvania, MC1244-200, 4 meters per stack	5	30	50	20	3,800	$ 19,000.00	-
Overhead Door Opener	Manaras	1	30	15	0	1,800	$ 1,800.00	- [0]
Smoke Detectors	Main stairwell and 3rd floor	2	30	20	0	350	$ 700.00	- [6]
Transformer, Main	Westinghouse, 600-208-120-300kva	1	30	50	20	12,200	$ 12,200.00	-

0. These components are past their life expectancy. Replacement costs have been allocated to the CRF in a workable timeframe.

6. Maintained annually by Vancouver Fire.

Landscaping Components

Component	Description	Units	Age	Life Span	Years Left	Cost per Unit	Replacement Cost	Maintenance Cost
Benches	Wood and metal chairs	7	30	70	40	-	-	-
	Wood 2' x 4'	1	30	70	40	-	-	-
Courtyard	Exposed aggregate	1	30	70	40	-	-	-
Door, Wood	With lattice	1	30	70	40	-	-	-
Fencing, Cedar Lattice	South perimeter, on concrete wall	12	30	70	40	-	-	-
	Paint	12	30	10	0	180	$ 2,160.00	- [2]
	Patios, privacy panels	2	30	70	40	-	-	-
	Paint	2	30	10	0	180	$ 360.00	- [2]
Fencing, Metal	Picket style, black	1	30	70	40	-	-	-
Garden Beds	Brick, with various shrubs and trees	1	30	70	40	-	-	-
Gate, Metal	Picket style, black	9	30	70	40	-	-	-
	Paint	9	30	10	0	180	$ 1,620.00	-
Patios	Exposed aggregate and brick wall	9	30	70	40	-	-	-
Sidewalks	Exposed aggregate	2	30	70	40	-	-	-
Steps	Exposed aggregate	2	30	70	40	-	-	-

2. We recommend painting every 10 years. This greatly extends the lifespan of this component.

Physical Component Inventory Costs

Mechanical Components

Component	Make/Model/Description	Units	Age	Life Span	Years Left	Cost per Unit	Replacement Cost	Maintenance Cost	
Catch Basins	Drainage for rainwater, in parkade	1	30	70	40	-	-	-	
Elevator	Dover, hydraulic	1	30	30	0	60,000	$ 60,000.00	-	7
Fans, Exhaust	Greenheck, SP25	1	30	25	0	560	$ 560.00	-	0
	Greenheck, SP60	1	30	25	0	825	$ 825.00	-	0
Fire Safety Equipment	Fire stations, wall mounted	5	30	70	40	-	-	-	6
	Fire extinguisher	1	30	12	0	180	$ 180.00	-	6
	Fire hook ups	3	30	70	40	-	-	-	
Perimeter Drainage System	Removes ground/surface water	1	30	70	40	-	-	-	
PRV, Main	Watts, U5B	1	30	25	0	-	-	$ 540.00	8
Pump, Fire	Aurora, 81-67159-1	1	30	25	0	30,000	$ 30,000.00	-	6
Re-piping	Building water lines, copper	1	30	20	0	96,675	$ 96,675.00	-	9
Sprinkler System, Dry Pipe	Compressor, Swan	1	30	30	0	2,000	$ 2,000.00	-	0
	Valve, Astra, A175W, 3-inch	1	30	30	0	10,000	$ 10,000.00	-	10

0. These components are past their life expectancy. Replacement costs have been allocated to the CRF in a workable timeframe.
6. Maintained annually by Vancouver Fire.
7. The replacement cost is for a full modernization. See Appendix C - Elevator for more information.
8. PRVs rarely need replacement when rebuilt on a regular basis. Recommend rebuild every 3 years.
9. Replacement cost is for common areas only. Does not include unit repiping.
10. Replacement cost is for the valve only. See Appendix B - Fire Safety Systems for more information.

Roof System Components

Component	Description	Units	Age	Life Span	Years Left	Cost per Unit	Replacement Cost	Maintenance Cost	
Chimney Chases	Brick/stucco above roof line	11	30	70	40	-	-	-	
Flashings, Cap	Metal, enamel coated, tan	1	0	15	15	-	-	-	11
Flat Roof	SBS 2-ply	3	0	15	15	-	$ 4,400.00	-	12
	SBS 2-ply, grey cap sheet	3	10	15	5	-	$ 23,600.00	-	13
Gutter System	Aluminum, with 4" downspouts	1	30	30	0	-	$ 7,700.00	-	0, 14
Parapet Walls	Stucco, cap flashings	1	30	70	40	-	-	-	
	Brick veneer, cap flashings	1	30	70	40	-	-	-	
Railings	Metal, with glass inserts	3	30	70	40	-	-	-	
Roof Drains	3-inch spun copper	4	0	15	15	-	-	-	11
Rooftop Patios	Concrete pavers	7	30	70	40	-	-	-	
Skylights	Custom fabricated bank skylights	3	30	70	40	-	-	-	0, 15
	Metal, 5' x 3'	4	30	70	40	-	-	-	0, 15
Sloped Roof	Metal roof system	3	30	70	40	-	-	-	
Steps	Wood, pressure treated	2	30	70	40	-	-	-	

0. These components are past their life expectancy. Replacement costs have been allocated to the CRF in a workable timeframe.
11. Replacement cost included in the cost of the flat roof system.
12. The cost for the 2013 roof replacement, by Precision Cladding.
13. Engineer's Report in 2000 estimated flat roofs to have a total area of 2,800 sq.ft., with a total replacement cost of $28,000.
14. Estimate from April 2013 for removal of existing gutters and replacement with steel gutters by Precision Cladding.
15. Replacement of glass if necessary is from R&M budget.

Underground Parking Components

Component	Description	Units	Age	Life Span	Years Left	Cost per Unit	Replacement Cost	Maintenance Cost
Doors, Metal	Dark brown, with closers	11	30	70	40	-	-	-
Door, Overhead	Metal, white	1	30	30	0	5,000	$ 5,000.00	- o
Elevator Lobby	Access to elevator	1	30	70	40	-	-	-
Foundation Walls	Cast in place reinforced concrete	1	30	70	40	-	-	-
Ramp, Entrance	Concrete, sloped	1	30	70	40	-	-	-
Recycling Area	At ramp entrance	1	30	70	40	-	-	-
Room, Electrical	Houses building electrical equipment	1	30	70	40	-	-	-
Room, Elevator	Houses building elevator equipment	1	30	70	40	-	-	-
Room, Locker	Houses wood storage lockers for tenants	1	30	70	40	-	-	-
Room, Mechanical	Houses building water & sprinkler systems	1	30	70	40	-	-	-
Room, Storage	Houses storage for use by strata	1	30	70	40	-	-	-
Slab on Grade	Concrete, sealed	1	30	70	40	-	-	-
Slab, Suspended	Insulated under living space	1	30	70	40	-	-	-
Stairwells	Concrete steps, walls and ceiling	2	30	70	40	-	-	-

o. These components are past their life expectancy. Replacement costs have been allocated to the CRF in a workable timeframe.

Financial Analysis

The analysis of capital expenditures covers a 30 year time period. The expenses have been adjusted for inflation. The annual rate of inflation used has been determined from the most recent 5 year average for the province of British Columbia as presented by Statistics Canada. The rate used for this report is 1.38%.

The report begins with the contingency reserve fund balance as at August 31, 2013, of $24,693.22 (based on financial data provided by the strata council).

The savings rate of interest used for funds in the Contingency Reserve is 1.00% (as provided by management).

No annual maintenance expenses have been included in the financial analysis. Annual expenses are for inclusion in the annual operating budget. The focus of this report is capital expenditures that generally occur less frequently than a one year time period. Please refer to Appendix A for a list that identifies which building components require annual maintenance for annual operating budget planning.

For the purposes of this report, the figures are calculated as though all expenses and interest earned are incurred at the end of each fiscal year. As it is difficult to determine the exact timing of the expenses each year, it was necessary to determine a specific point in time for the occurrence of expenses and interest.

In some instances, large expenses have been broken down and allocated to a series of years. This is to help to smooth the fundraising while ensuring that enough funds are on hand when expenses come due.

The Contingency Reserve Fund for VR992 Ocean Vista is currently at more than 27% of the operating budget. This fulfills the minimum set by legislation (25%). Based on the current annual operating budget ($90,667.42), the CRF should not be allowed to fall below approximately $22,666.86. (Note: There is a surplus from the current year and from prior years on the Balance Sheet for $28,865.82. These funds may or may not be available to offset some of the anticipated capital expenditures.)

The current annual contribution to the CRF is $13,600.00.

At present, the current CRF funding levels are not sufficient to meet upcoming expenses. Due to anticipated capital expenditure requirements over the 30 year time frame, it is recommended that the funding level be increased to meet all expenses.

Cash Flow Funding Models Overview

Cash Flow Funding Model #1: Increase CRF Contribution Based on Inflation
This model proposes increasing the current funding level based on the rate of inflation each year. (The inflation rate will fluctuate over the years. The rate used for this report is 1.38% as stated previously.) Keeping the current level of CRF funding and increasing for inflation does not meet all expenses.

Cash Flow Funding Model #2: Increase Annual CRF Contribution to Meet Costs
Model #2 proposes increasing the annual contingency reserve fund contribution to offset future costs. An additional annual CRF contribution in the amount of $67,000.00 in 2014, $25,500.00 from 2015 to 2019, and $15,000.00 from 2020 to 2044 will be required. Based on the new annual operating budget of $109,038.39 (current annual operating budget $90,667.42 plus an average additional CRF contribution amount over the 30 years of $18,370.97), the CRF should not be allowed to fall below approximately $27,259.60. This model enables all expenditures to be covered and allows the minimum CRF requirements to be met.

Cash Flow Funding Model #3: Meet Costs Through Special Levies
Model #3 proposes using only special levies to meet the shortfalls in cash requirements. In order to meet all the projected expenditures over the 30 year time period, the following special levies could be used: $62,000.00 in 2014, $26,000.00 from 2015 to 2019, $8,000.00 from 2020 to 2023, $41,000.00 from 2032 to 2034, and $22,500.00 from 2035 to 2044. This model enables all expenditures to be covered and allows the minimum CRF requirements to be met.

Cash Flow Funding Model #4: Increase Annual CRF Contribution and Special Levies
Model #4 proposes doubling the current annual CRF contribution to $27,200 from 2014 to 2044 (an increase of $13,600.00 per year). It also suggests using several special levies to meet the expenses currently projected over the 30 year time frame: $53,000.00 in 2014, $12,000.00 from 2015 to 2019, and $10,000.00 from 2042 to 2044. Based on the new annual operating budget amount of $104,267.42 (current annual operating budget $90,667.42 plus a $13,600.00 additional annual CRF contribution), the CRF should not be allowed to fall below approximately $26,066.86 to meet the minimum CRF balance requirement.

Other Considerations

It may be possible to secure a higher interest rate on CRF funds. Safe investment vehicles are available to maximize earnings on funds held.

Bank financing is also an alternative. There are very stringent rules and loans are dependent on a variety of factors:

- relationship with the financial institution
- financial history of the strata corporation
- level of planning and projections by the strata corporation
- number of units in the property

- type of units in the property (commercial versus residential)
- reputation of the property management company
- percentage of units that are owner occupied
- location and age of the building
- number of units for sale.

The interest rate charged by the financial institution would depend on the strength of the finances of the strata corporation. Five year fixed rates could range from approximately 5% to 8% based on current rates of interest (May, 2013).

Financial institutions may also require outside legal counsel for executing bank loan documents which would also be at the borrower's cost.

There are many ways to achieve the financial requirements of the strata. The recommendations provided in this report are only examples that may be modified based on the needs of the individual unit holders.

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Building Envelope	2014	2015	2016	2017	2018	2019	2020
Balconies, Open	-	-	-	-	-	-	-
Canopies, Glass, Custom Fabricated	-	-	-	-	-	-	-
Reinforced Glass	-	-	-	-	-	-	-
Glass Panels	-	-	-	-	-	-	-
Canopy, Metal	-	-	-	-	-	-	-
Doors, Metal Bars, Black	-	-	-	-	-	-	-
Tan	-	-	-	-	-	-	-
Doors, Metal, Exterior	-	-	-	-	-	-	-
Unit Entrances	-	-	-	-	-	-	-
Doors, Sliding Glass	-	-	-	-	-	-	-
Doors, Wood	-	-	-	-	-	-	-
Entranceway	-	-	-	-	-	-	-
Exterior Walls, Brick	-	-	-	-	-	-	-
Wash and Seal	-	-	-	-	-	-	-
Exterior Walls, Concrete	-	-	-	-	-	-	-
Exterior Walls, Rain Screen	-	-	-	-	-	-	-
Exterior Walls, Stucco	-	-	-	-	-	-	-
Paint	-	$ 5,550.07	$ 5,626.66	$ 5,704.31	$ 5,783.03	$ 5,862.83	-
Flashings	-	-	-	-	-	-	-
Foundations	-	-	-	-	-	-	-
Gutter System	$ 1,622.08	-	-	-	-	-	-
Handrails	-	-	-	-	-	-	-
Mailboxes	-	-	-	-	-	-	-
Stairwells	-	-	-	-	-	-	-
Walkway, Exterior	-	-	-	-	-	-	-
Windows	-	-	-	-	-	-	-
Windows, Glass Block	-	-	-	-	-	-	-
Subtotal	$ 1,622.08	$ 5,550.07	$ 5,626.66	$ 5,704.31	$ 5,783.03	$ 5,862.83	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Electrical	2014	2015	2016	2017	2018	2019	2020
Enterphone	$ 6,082.80	-	-	-	-	-	-
Exit Signs	$ 2,189.81	-	-	-	-	-	-
Fire Alarm System	-	$ 3,083.37	$ 3,125.92	$ 3,169.06	$ 3,212.79	$ 3,257.13	-
Annunciator Panel	$ 3,548.30	-	-	-	-	-	-
Fuse Disconnects, Elevator, CEB	-	-	-	-	-	-	-
Westinghouse	-	-	-	-	-	-	-
Generator	-	-	-	-	-	-	-
Transfer Switch	-	-	-	-	-	-	-
Heat Detectors	-	-	-	-	-	$ 1,411.42	-
Heaters, Space, Westinghouse	-	-	-	-	-	$ 1,693.71	-
Westinghouse, non-functional	$ 790.76	-	-	-	-	-	-
Heaters, Wall	-	-	-	-	-	$ 705.71	-
House Panels	-	-	-	-	-	$ 6,514.26	-
House Timers	$ 1,013.80	-	-	-	-	-	-
Lighting, Emergency, Battery Pack	$ 4,460.72	-	-	-	-	-	-
Remote Heads	$ 243.31	-	-	-	-	-	-
Lighting, Exterior, Spot Light	$ 304.14	-	-	-	-	-	-
High Bay Light	$ 506.90	-	-	-	-	-	-
Post, Garden Bed	$ 506.90	-	-	-	-	-	-
Dual Spot Light	$ 608.28	-	-	-	-	-	-
Wall Sconces	$ 811.04	-	-	-	-	-	-
Marine Lights	-	$ 2,405.03	$ 2,438.22	$ 2,471.87	$ 2,505.98	$ 2,540.56	-
Keyless	$ 1,368.63	-	-	-	-	-	-
Pot Lights	$ 5,778.66	-	-	-	-	-	-
Lighting, Parkade	$ 6,843.15	-	-	-	-	-	-
Main Building Disconnect	-	-	-	-	-	-	-
Meter Stacks, Units	-	-	-	-	-	-	-
Overhead Door Opener	$ 1,824.84	-	-	-	-	-	-
Smoke Detectors	$ 709.66	-	-	-	-	-	-
Transformer, Main	-	-	-	-	-	-	-
Subtotal	$ 37,591.70	$ 5,488.40	$ 5,564.14	$ 5,640.93	$ 5,718.77	$ 16,122.79	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Landscaping	2014	2015	2016	2017	2018	2019	2020
Benches, Wood and Metal	-	-	-	-	-	-	-
Wood 2' x 4'	-	-	-	-	-	-	-
Courtyard	-	-	-	-	-	-	-
Door, Wood	-	-	-	-	-	-	-
Fencing, Cedar Lattice, Perimeter	-	-	-	-	-	-	-
Paint	$ 2,189.81	-	-	-	-	-	-
Patios, Privacy Panels	-	-	-	-	-	-	-
Paint	$ 364.97	-	-	-	-	-	-
Fencing, Metal	-	-	-	-	-	-	-
Garden Beds	-	-	-	-	-	-	-
Gate, Metal	-	-	-	-	-	-	-
Paint	$ 1,642.36	-	-	-	-	-	-
Patios	-	-	-	-	-	-	-
Sidewalks	-	-	-	-	-	-	-
Steps	-	-	-	-	-	-	-
Subtotal	$ 4,197.13	-	-	-	-	-	-

Mechanical	2014	2015	2016	2017	2018	2019	2020
Catch Basins	-	-	-	-	-	-	-
Elevator	-	$ 6,166.74	$ 6,251.84	$ 6,338.12	$ 6,425.59	$ 6,514.26	$ 6,604.16
Fans, Exhaust, Greenheck SP25	$ 567.73	-	-	-	-	-	-
Greenheck SP60	$ 836.39	-	-	-	-	-	-
Fire Safety Equipment, Fire Stations	-	-	-	-	-	-	-
Fire Extinguisher	$ 182.48	-	-	-	-	-	-
Fire Hook Ups	-	-	-	-	-	-	-
Perimeter Drainage System	-	-	-	-	-	-	-
PRV, Main	$ 547.45	-	-	$ 570.43	-	-	$ 594.37
Pump, Fire	$ 3,041.40	$ 3,083.37	$ 3,125.92	$ 3,169.06	$ 3,212.79	$ 3,257.13	$ 3,302.08
Re-piping	$ 9,800.91	$ 9,936.16	$ 10,073.28	$ 10,212.29	$ 10,353.22	$ 10,496.10	$ 10,640.94
Sprinkler System, Dry Pipe, Compressor	$ 2,027.60	-	-	-	-	-	-
Dry Pipe Valve	$ 1,013.80	$ 1,027.79	$ 1,041.97	$ 1,056.35	$ 1,070.93	$ 1,085.71	$ 1,100.69
Subtotal	$ 18,017.76	$ 20,214.07	$ 20,493.02	$ 21,346.26	$ 21,062.53	$ 21,353.20	$ 22,242.24

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Roof Systems	2014	2015	2016	2017	2018	2019	2020
Chimney Chases	-	-	-	-	-	-	-
Flashings, Cap	-	-	-	-	-	-	-
Flat Roof, SBS 2-Ply	-	-	-	-	-	-	-
SBS 2-Ply, Grey	-	$ 4,851.17	$ 4,918.12	$ 4,985.99	$ 5,054.79	$ 5,124.55	-
Gutter System	$ 7,806.26	-	-	-	-	-	-
Parapet Walls, Stucco	-	-	-	-	-	-	-
Brick Veneer	-	-	-	-	-	-	-
Railings	-	-	-	-	-	-	-
Roof Drains	-	-	-	-	-	-	-
Rooftop Patios	-	-	-	-	-	-	-
Skylights, Custom Banked	-	-	-	-	-	-	-
Metal, 5' x 3'	-	-	-	-	-	-	-
Sloped Roof	-	-	-	-	-	-	-
Steps	-	-	-	-	-	-	-
Subtotal	$ 7,806.26	$ 4,851.17	$ 4,918.12	$ 4,985.99	$ 5,054.79	$ 5,124.55	-

Underground Parking	2014	2015	2016	2017	2018	2019	2020
Doors, Metal	-	-	-	-	-	-	-
Door, Overhead	$ 5,069.00	-	-	-	-	-	-
Elevator Lobby	-	-	-	-	-	-	-
Foundation Walls	-	-	-	-	-	-	-
Ramp, Entrance	-	-	-	-	-	-	-
Recycling Area	-	-	-	-	-	-	-
Room, Electrical	-	-	-	-	-	-	-
Room, Elevator	-	-	-	-	-	-	-
Room, Locker	-	-	-	-	-	-	-
Room, Mechanical	-	-	-	-	-	-	-
Room, Storage	-	-	-	-	-	-	-
Slab on Grade	-	-	-	-	-	-	-
Slab, Suspended	-	-	-	-	-	-	-
Stairwells	-	-	-	-	-	-	-
Subtotal	$ 5,069.00	-	-	-	-	-	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

	2014	2015	2016	2017	2018	2019	2020
Total Expenses	$ 74,303.94	$ 36,103.71	$ 36,601.94	$ 37,677.48	$ 37,619.12	$ 48,463.37	$ 22,242.24
CURRENT PLANNED CASH FLOW							
Opening CRF Balance	$ 24,693.22	-$ 39,163.78	-$ 61,667.49	-$ 84,669.43	-$ 108,746.91	-$ 132,766.03	-$ 167,629.40
Less Expenses for the Year	-$ 74,303.94	-$ 36,103.71	-$ 36,601.94	-$ 37,677.48	-$ 37,619.12	-$ 48,463.37	-$ 22,242.24
Plus Investment Income	$ 246.93	-	-	-	-	-	-
Planned CRF Contribution	$ 10,200.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Closing Balance	-$ 39,163.78	-$ 61,667.49	-$ 84,669.43	-$ 108,746.91	-$ 132,766.03	-$ 167,629.40	-$ 176,271.64

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Building Envelope	2021	2022	2023	2024	2025	2026	2027
Balconies, Open	-	-	-	-	-	-	-
Canopies, Glass, Custom Fabricated	-	-	-	-	-	-	-
Reinforced Glass	-	-	-	-	-	-	-
Glass Panels	-	-	-	-	-	-	-
Canopy, Metal	-	-	-	-	-	-	-
Doors, Metal Bars, Black	-	-	-	-	-	-	-
Tan	-	-	-	-	-	-	-
Doors, Metal, Exterior	-	-	-	-	-	-	-
Unit Entrances	-	-	-	-	-	-	-
Doors, Sliding Glass	-	-	-	-	-	-	-
Doors, Wood	-	-	-	-	-	-	-
Entranceway	-	-	-	-	-	-	-
Exterior Walls, Brick	-	-	-	-	-	-	-
Wash and Seal	-	-	-	$ 2,906.80	-	-	-
Exterior Walls, Concrete	-	-	-	-	-	-	-
Exterior Walls, Rain Screen	-	-	-	-	-	-	-
Exterior Walls, Stucco	-	-	-	-	-	-	-
Paint	-	-	-	-	-	-	-
Flashings	-	-	-	-	-	-	-
Foundations	-	-	-	-	-	-	-
Gutter System	-	-	-	-	-	-	-
Handrails	-	-	-	-	-	-	-
Mailboxes	-	-	-	-	-	-	-
Stairwells	-	-	-	-	-	-	-
Walkway, Exterior	-	-	-	-	-	-	-
Windows	-	-	-	-	-	-	-
Windows, Glass Block	-	-	-	-	-	-	-
Subtotal	-	-	-	$ 2,906.80	-	-	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Electrical	2021	2022	2023	2024	2025	2026	2027
Enterphone	-	-	-	-	-	-	-
Exit Signs	-	-	-	-	-	-	-
Fire Alarm System	-	-	-	-	-	-	-
Annunciator Panel	-	-	-	-	-	-	-
Fuse Disconnects, Elevator, CEB	-	-	-	-	-	-	-
Westinghouse	-	-	-	-	-	-	-
Generator	-	-	-	-	-	-	-
Transfer Switch	-	-	-	-	-	-	-
Heat Detectors	-	-	-	-	-	-	-
Heaters, Space, Westinghouse	-	-	-	-	-	-	-
Westinghouse, non-functional	-	-	-	-	-	-	-
Heaters, Wall	-	-	-	-	-	-	-
House Panels	-	-	-	-	-	-	-
House Timers	-	-	-	-	-	-	-
Lighting, Emergency, Battery Pack	-	-	-	-	-	-	-
Remote Heads	-	-	-	-	-	-	-
Lighting, Exterior, Spot Light	-	-	-	-	-	-	-
High Bay Light	-	-	-	-	-	-	-
Post, Garden Bed	-	-	-	-	-	-	-
Dual Spot Light	-	-	-	-	-	-	-
Wall Sconces	-	-	-	-	-	-	-
Marine Lights	-	-	-	-	-	-	-
Keyless	-	-	-	-	-	-	-
Pot Lights	-	-	-	-	-	-	-
Lighting, Parkade	-	-	-	-	-	-	-
Main Building Disconnect	-	-	-	-	-	-	-
Meter Stacks, Units	-	-	-	-	-	-	-
Overhead Door Opener	-	-	-	-	-	-	-
Smoke Detectors	-	-	-	-	-	-	-
Transformer, Main	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Landscaping	2021	2022	2023	2024	2025	2026	2027
Benches, Wood and Metal	-	-	-	-	-	-	-
Wood 2' x 4'	-	-	-	-	-	-	-
Courtyard	-	-	-	-	-	-	-
Door, Wood	-	-	-	-	-	-	-
Fencing, Cedar Lattice, Perimeter	-	-	-	-	-	-	-
Paint	-	-	-	$ 2,511.48	-	-	-
Patios, Privacy Panels	-	-	-	-	-	-	-
Paint	-	-	-	$ 418.58	-	-	-
Fencing, Metal	-	-	-	-	-	-	-
Garden Beds	-	-	-	-	-	-	-
Gate, Metal	-	-	-	-	-	-	-
Paint	-	-	-	$ 1,883.61	-	-	-
Patios	-	-	-	-	-	-	-
Sidewalks	-	-	-	-	-	-	-
Steps	-	-	-	-	-	-	-
Subtotal	-	-	-	$ 4,813.66	-	-	-

Mechanical	2021	2022	2023	2024	2025	2026	2027
Catch Basins	-	-	-	-	-	-	-
Elevator	$ 6,695.29	$ 6,787.69	$ 6,881.36	-	-	-	-
Fans, Exhaust, Greenheck SP25	-	-	-	-	-	-	-
Greenheck SP60	-	-	-	-	-	-	-
Fire Safety Equipment, Fire Stations	-	-	-	-	-	-	-
Fire Extinguisher	-	-	-	-	-	$ 215.11	-
Fire Hook Ups	-	-	-	-	-	-	-
Perimeter Drainage System	-	-	-	-	-	-	-
PRV, Main	-	-	$ 619.32	-	-	$ 645.32	-
Pump, Fire	$ 3,347.65	$ 3,393.84	$ 3,440.68	-	-	-	-
Re-piping	$ 10,787.79	$ 10,936.66	$ 11,087.59	-	-	-	-
Sprinkler System, Dry Pipe, Compressor	-	-	-	-	-	-	-
Dry Pipe Valve	$ 1,115.88	$ 1,131.28	$ 1,146.89	-	-	-	-
Subtotal	$ 21,946.61	$ 22,249.47	$ 23,175.84	-	-	$ 860.42	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Roof Systems	2021	2022	2023	2024	2025	2026	2027
Chimney Chases	-	-	-	-	-	-	-
Flashings, Cap	-	-	-	-	-	-	-
Flat Roof, SBS 2-Ply	-	-	-	-	-	-	-
SBS 2-Ply, Grey	-	-	-	-	-	-	-
Gutter System	-	-	-	-	-	-	-
Parapet Walls, Stucco	-	-	-	-	-	-	-
Brick Veneer	-	-	-	-	-	-	-
Railings	-	-	-	-	-	-	-
Roof Drains	-	-	-	-	-	-	-
Rooftop Patios	-	-	-	-	-	-	-
Skylights, Custom Banked	-	-	-	-	-	-	-
Metal, 5' x 3'	-	-	-	-	-	-	-
Sloped Roof	-	-	-	-	-	-	-
Steps	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-

Underground Parking	2021	2022	2023	2024	2025	2026	2027
Doors, Metal	-	-	-	-	-	-	-
Door, Overhead	-	-	-	-	-	-	-
Elevator Lobby	-	-	-	-	-	-	-
Foundation Walls	-	-	-	-	-	-	-
Ramp, Entrance	-	-	-	-	-	-	-
Recycling Area	-	-	-	-	-	-	-
Room, Electrical	-	-	-	-	-	-	-
Room, Elevator	-	-	-	-	-	-	-
Room, Locker	-	-	-	-	-	-	-
Room, Mechanical	-	-	-	-	-	-	-
Room, Storage	-	-	-	-	-	-	-
Slab on Grade	-	-	-	-	-	-	-
Slab, Suspended	-	-	-	-	-	-	-
Stairwells	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

	2021	2022	2023	2024	2025	2026	2027
Total Expenses	$ 21,946.61	$ 22,249.47	$ 23,175.84	$ 7,720.46	-	$ 860.42	-
CURRENT PLANNED CASH FLOW							
Opening CRF Balance	-$ 176,271.64	-$ 184,618.26	-$ 193,267.73	-$ 202,843.57	-$ 196,964.03	-$ 183,364.03	-$ 170,624.45
Less Expenses for the Year	-$ 21,946.61	-$ 22,249.47	-$ 23,175.84	-$ 7,720.46	-	-$ 860.42	-
Plus Investment Income	-	-	-	-	-	-	-
Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Closing Balance	-$ 184,618.26	-$ 193,267.73	-$ 202,843.57	-$ 196,964.03	-$ 183,364.03	-$ 170,624.45	-$ 157,024.45

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Building Envelope	2028	2029	2030	2031	2032	2033
Balconies, Open	-	-	-	-	-	-
Canopies, Glass, Custom Fabricated	-	-	-	-	-	-
Reinforced Glass	-	-	-	-	-	-
Glass Panels	-	-	-	-	-	-
Canopy, Metal	-	-	-	-	-	-
Doors, Metal Bars, Black	-	-	-	-	-	-
Tan	-	-	-	-	-	-
Doors, Metal, Exterior	-	-	-	-	-	-
Unit Entrances	-	-	-	-	-	-
Doors, Sliding Glass	-	-	-	-	-	-
Doors, Wood	-	-	-	-	-	-
Entranceway	-	-	-	-	-	-
Exterior Walls, Brick	-	-	-	-	-	-
Wash and Seal	-	-	-	-	-	-
Exterior Walls, Concrete	-	-	-	-	-	-
Exterior Walls, Rain Screen	-	-	-	-	-	-
Exterior Walls, Stucco	-	-	-	-	-	-
Paint	-	$ 33,620.20	-	-	-	-
Flashings	-	-	-	-	-	-
Foundations	-	-	-	-	-	-
Gutter System	-	-	-	-	-	-
Handrails	-	-	-	-	-	-
Mailboxes	-	-	-	-	-	-
Stairwells	-	-	-	-	-	-
Walkway, Exterior	-	-	-	-	-	-
Windows	-	-	-	-	-	-
Windows, Glass Block	-	-	-	-	-	-
Subtotal	-	$ 33,620.20	-	-	-	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Electrical	2028	2029	2030	2031	2032	2033
Enterphone	-	$ 7,471.16	-	-	-	-
Exit Signs	-	-	-	-	-	-
Fire Alarm System	-	-	-	-	-	-
Annunciator Panel	-	-	-	-	-	-
Fuse Disconnects, Elevator, CEB	-	-	-	-	-	-
Westinghouse	-	-	-	-	-	-
Generator	-	-	-	-	-	-
Transfer Switch	-	-	-	$ 8,958.58	-	-
Heat Detectors	-	-	-	-	-	-
Heaters, Space, Westinghouse	-	-	-	-	-	-
Westinghouse, non-functional	-	-	-	-	-	-
Heaters, Wall	-	-	-	-	-	-
House Panels	-	-	-	-	-	-
House Timers	-	-	-	-	-	-
Lighting, Emergency, Battery Pack	-	-	-	-	-	-
Remote Heads	-	-	-	-	-	-
Lighting, Exterior, Spot Light	-	-	-	-	-	-
High Bay Light	-	-	-	-	-	-
Post, Garden Bed	-	-	-	-	-	-
Dual Spot Light	-	-	-	-	-	-
Wall Sconces	-	-	-	-	-	-
Marine Lights	-	-	-	-	-	-
Keyless	-	-	-	-	-	-
Pot Lights	-	-	-	-	-	-
Lighting, Parkade	-	-	-	-	-	-
Main Building Disconnect	-	-	-	-	-	-
Meter Stacks, Units	-	-	-	-	-	-
Overhead Door Opener	-	$ 2,241.35	-	-	-	-
Smoke Detectors	-	-	-	-	-	-
Transformer, Main	-	-	-	-	-	-
Subtotal	-	$ 9,712.50	-	$ 8,958.58	-	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Landscaping	2028	2029	2030	2031	2032	2033
Benches, Wood and Metal	-	-	-	-	-	-
Wood 2' x 4'	-	-	-	-	-	-
Courtyard	-	-	-	-	-	-
Door, Wood	-	-	-	-	-	-
Fencing, Cedar Lattice, Perimeter	-	-	-	-	-	-
Paint	-	-	-	-	-	-
Patios, Privacy Panels	-	-	-	-	-	-
Paint	-	-	-	-	-	-
Fencing, Metal	-	-	-	-	-	-
Garden Beds	-	-	-	-	-	-
Gate, Metal	-	-	-	-	-	-
Paint	-	-	-	-	-	-
Patios	-	-	-	-	-	-
Sidewalks	-	-	-	-	-	-
Steps	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-

Mechanical	2028	2029	2030	2031	2032	2033
Catch Basins	-	-	-	-	-	-
Elevator	-	-	-	-	-	-
Fans, Exhaust, Greenheck SP25	-	-	-	-	-	-
Greenheck SP60	-	-	-	-	-	-
Fire Safety Equipment, Fire Stations	-	-	-	-	-	-
Fire Extinguisher	-	-	-	-	-	-
Fire Hook Ups	-	-	-	-	-	-
Perimeter Drainage System	-	-	-	-	-	-
PRV, Main	-	$ 672.40	-	-	$ 700.63	-
Pump, Fire	-	-	-	-	-	-
Re-piping	-	-	-	-	-	-
Sprinkler System, Dry Pipe, Compressor	-	-	-	-	-	-
Dry Pipe Valve	-	-	-	-	-	-
Subtotal	-	$ 672.40	-	-	$ 700.63	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Roof Systems	2028	2029	2030	2031	2032	2033
Chimney Chases	-	-	-	-	-	-
Flashings, Cap	-	-	-	-	-	-
Flat Roof, SBS 2-Ply	-	$ 5,478.85	-	-	-	-
SBS 2-Ply, Grey	-	-	-	-	-	-
Gutter System	-	-	-	-	-	-
Parapet Walls, Stucco	-	-	-	-	-	-
Brick Veneer	-	-	-	-	-	-
Railings	-	-	-	-	-	-
Roof Drains	-	-	-	-	-	-
Rooftop Patios	-	-	-	-	-	-
Skylights, Custom Banked	-	-	-	-	-	-
Metal, 5' x 3'	-	-	-	-	-	-
Sloped Roof	-	-	-	-	-	-
Steps	-	-	-	-	-	-
Subtotal	-	$ 5,478.85	-	-	-	-

Underground Parking	2028	2029	2030	2031	2032	2033
Doors, Metal	-	-	-	-	-	-
Door, Overhead	-	-	-	-	-	-
Elevator Lobby	-	-	-	-	-	-
Foundation Walls	-	-	-	-	-	-
Ramp, Entrance	-	-	-	-	-	-
Recycling Area	-	-	-	-	-	-
Room, Electrical	-	-	-	-	-	-
Room, Elevator	-	-	-	-	-	-
Room, Locker	-	-	-	-	-	-
Room, Mechanical	-	-	-	-	-	-
Room, Storage	-	-	-	-	-	-
Slab on Grade	-	-	-	-	-	-
Slab, Suspended	-	-	-	-	-	-
Stairwells	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

	2028	2029	2030	2031	2032	2033
Total Expenses	-	$ 49,483.96	-	$ 8,958.58	$ 700.63	-
CURRENT PLANNED CASH FLOW						
Opening CRF Balance	-$ 157,024.45	-$ 143,424.45	-$ 179,308.41	-$ 165,708.41	$ 161,066.99	-$ 148,167.62
Less Expenses for the Year	-	-$ 49,483.96	-	-$ 8,958.58	-$ 700.63	-
Plus Investment Income	-	-	-	-	-	-
Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Closing Balance	-$ 143,424.45	-$ 179,308.41	-$ 165,708.41	-$ 161,066.99	-$ 148,167.62	-$ 134,567.62

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Building Envelope	2034	2035	2036	2037	2038	2039
Balconies, Open	-	-	-	-	-	-
Canopies, Glass, Custom Fabricated	-	-	-	-	-	-
Reinforced Glass	-	-	-	-	-	-
Glass Panels	-	-	-	-	-	-
Canopy, Metal	-	-	-	-	-	-
Doors, Metal Bars, Black	-	-	-	-	-	-
Tan	-	-	-	-	-	-
Doors, Metal, Exterior	-	-	-	-	-	-
Unit Entrances	-	-	-	-	-	-
Doors, Sliding Glass	-	-	-	-	-	-
Doors, Wood	-	-	-	-	-	-
Entranceway	-	-	-	-	-	-
Exterior Walls, Brick	-	-	-	-	-	-
Wash and Seal	$ 3,333.79	-	-	-	-	-
Exterior Walls, Concrete	-	-	-	-	-	-
Exterior Walls, Rain Screen	-	-	-	-	-	-
Exterior Walls, Stucco	-	-	-	-	-	-
Paint	-	-	-	-	-	$ 38,558.77
Flashings	-	-	-	-	-	-
Foundations	-	-	-	-	-	-
Gutter System	-	-	-	-	-	-
Handrails	-	-	-	-	-	-
Mailboxes	-	-	-	-	-	-
Stairwells	-	-	-	-	-	-
Walkway, Exterior	-	-	-	-	-	-
Windows	-	-	-	-	-	-
Windows, Glass Block	-	-	-	-	-	-
Subtotal	$ 3,333.79	-	-	-	-	$ 38,558.77

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Electrical	2034	2035	2036	2037	2038	2039
Enterphone	-	-	-	-	-	-
Exit Signs	-	-	-	-	-	$ 3,084.70
Fire Alarm System	-	-	-	-	-	$ 21,421.54
Annunciator Panel	-	-	-	-	-	$ 4,998.36
Fuse Disconnects, Elevator, CEB	$ 800.11	-	-	-	-	-
Westinghouse	$ 1,200.16	-	-	-	-	-
Generator	-	-	$ 41,117.23	-	-	-
Transfer Switch	-	-	-	-	-	-
Heat Detectors	-	-	-	-	-	-
Heaters, Space, Westinghouse	-	-	-	-	-	-
Westinghouse, non-functional	-	-	-	-	-	-
Heaters, Wall	-	-	-	-	-	-
House Panels	-	-	-	-	-	-
House Timers	-	-	-	-	-	$ 1,428.10
Lighting, Emergency, Battery Pack	-	-	-	-	-	-
Remote Heads	-	-	-	-	-	-
Lighting, Exterior, Spot Light	-	-	-	-	-	-
High Bay Light	-	-	-	-	-	-
Post, Garden Bed	-	-	-	-	-	-
Dual Spot Light	-	-	-	-	-	-
Wall Sconces	-	-	-	-	-	-
Marine Lights	-	-	-	-	-	-
Keyless	-	-	-	-	-	-
Pot Lights	-	-	-	-	-	$ 8,140.19
Lighting, Parkade	-	-	-	-	-	-
Main Building Disconnect	-	-	-	-	-	-
Meter Stacks, Units	$ 25,336.79	-	-	-	-	-
Overhead Door Opener	-	-	-	-	-	-
Smoke Detectors	$ 933.46	-	-	-	-	-
Transformer, Main	$ 16,268.89	-	-	-	-	-
Subtotal	$ 44,539.41	-	$ 41,117.23	-	-	$ 39,072.89

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Landscaping	2034	2035	2036	2037	2038	2039
Benches, Wood and Metal	-	-	-	-	-	-
Wood 2' x 4'	-	-	-	-	-	-
Courtyard	-	-	-	-	-	-
Door, Wood	-	-	-	-	-	-
Fencing, Cedar Lattice, Perimeter	-	-	-	-	-	-
Paint	$ 2,880.39	-	-	-	-	-
Patios, Privacy Panels	-	-	-	-	-	-
Paint	$ 480.07	-	-	-	-	-
Fencing, Metal	-	-	-	-	-	-
Garden Beds	-	-	-	-	-	-
Gate, Metal	-	-	-	-	-	-
Paint	$ 2,160.29	-	-	-	-	-
Patios	-	-	-	-	-	-
Sidewalks	-	-	-	-	-	-
Steps	-	-	-	-	-	-
Subtotal	$ 5,520.75	-	-	-	-	-

Mechanical	2034	2035	2036	2037	2038	2039
Catch Basins	-	-	-	-	-	-
Elevator	-	-	-	-	-	-
Fans, Exhaust, Greenheck SP25	-	-	-	-	-	$ 799.74
Greenheck SP60	-	-	-	-	-	$ 1,178.18
Fire Safety Equipment, Fire Stations	-	-	-	-	-	-
Fire Extinguisher	-	-	-	-	$ 253.56	-
Fire Hook Ups	-	-	-	-	-	-
Perimeter Drainage System	-	-	-	-	-	-
PRV, Main	-	$ 730.04	-	-	$ 760.68	-
Pump, Fire	-	-	-	-	-	$ 42,843.08
Re-piping	$ 128,917.60	-	-	-	-	-
Sprinkler System, Dry Pipe, Compressor	-	-	-	-	-	-
Dry Pipe Valve	-	-	-	-	-	-
Subtotal	$ 128,917.60	$ 730.04	-	-	$ 1,014.24	$ 44,821.01

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Roof Systems	2034	2035	2036	2037	2038	2039
Chimney Chases	-	-	-	-	-	-
Flashings, Cap	-	-	-	-	-	-
Flat Roof, SBS 2-Ply	-	-	-	-	-	-
SBS 2-Ply, Grey	$ 31,470.96	-	-	-	-	-
Gutter System	-	-	-	-	-	-
Parapet Walls, Stucco	-	-	-	-	-	-
Brick Veneer	-	-	-	-	-	-
Railings	-	-	-	-	-	-
Roof Drains	-	-	-	-	-	-
Rooftop Patios	-	-	-	-	-	-
Skylights, Custom Banked	-	-	-	-	-	-
Metal, 5' x 3'	-	-	-	-	-	-
Sloped Roof	-	-	-	-	-	-
Steps	-	-	-	-	-	-
Subtotal	$ 31,470.96	-	-	-	-	-

Underground Parking	2034	2035	2036	2037	2038	2039
Doors, Metal	-	-	-	-	-	-
Door, Overhead	-	-	-	-	-	-
Elevator Lobby	-	-	-	-	-	-
Foundation Walls	-	-	-	-	-	-
Ramp, Entrance	-	-	-	-	-	-
Recycling Area	-	-	-	-	-	-
Room, Electrical	-	-	-	-	-	-
Room, Elevator	-	-	-	-	-	-
Room, Locker	-	-	-	-	-	-
Room, Mechanical	-	-	-	-	-	-
Room, Storage	-	-	-	-	-	-
Slab on Grade	-	-	-	-	-	-
Slab, Suspended	-	-	-	-	-	-
Stairwells	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-

Capital Expenditures and Cash Flow (Adjusted for Inflation)

	2034	2035	2036	2037	2038	2039
Total Expenses	$ 213,782.52	$ 730.04	$ 41,117.23	-	$ 1,014.24	$ 122,452.67
CURRENT PLANNED CASH FLOW						
Opening CRF Balance	-$ 134,567.62	-$ 334,750.14	-$ 321,880.17	-$ 349,397.40	-$ 335,797.40	-$ 323,211.64
Less Expenses for the Year	-$ 213,782.52	-$ 730.04	-$ 41,117.23	-	-$ 1,014.24	-$ 122,452.67
Plus Investment Income	-	-	-	-	-	-
Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Closing Balance	-$ 334,750.14	-$ 321,880.17	-$ 349,397.40	-$ 335,797.40	-$ 323,211.64	-$ 432,064.31

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Building Envelope	2040	2041	2042	2043	2044
Balconies, Open	-	-	-	-	-
Canopies, Glass, Custom Fabricated	-	-	-	-	-
Reinforced Glass	-	-	-	-	-
Glass Panels	-	-	-	-	-
Canopy, Metal	-	-	-	-	-
Doors, Metal Bars, Black	-	-	-	-	-
Tan	-	-	-	-	-
Doors, Metal, Exterior	-	-	-	-	-
Unit Entrances	-	-	-	-	-
Doors, Sliding Glass	-	-	-	-	-
Doors, Wood	-	-	-	-	-
Entranceway	-	-	-	-	-
Exterior Walls, Brick	-	-	-	-	-
Wash and Seal	-	-	-	-	$ 3,823.50
Exterior Walls, Concrete	-	-	-	-	-
Exterior Walls, Rain Screen	-	-	-	-	-
Exterior Walls, Stucco	-	-	-	-	-
Paint	-	-	-	-	-
Flashings	-	-	-	-	-
Foundations	-	-	-	-	-
Gutter System	-	-	-	-	$ 2,447.04
Handrails	-	-	-	-	-
Mailboxes	-	-	-	-	-
Stairwells	-	-	-	-	-
Walkway, Exterior	-	-	-	-	-
Windows	-	-	-	-	-
Windows, Glass Block	-	-	-	-	-
Subtotal	-	-	-	-	$ 6,270.54

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Electrical	2040	2041	2042	2043	2044
Enterphone	-	-	-	-	$ 9,176.40
Exit Signs	-	-	-	-	-
Fire Alarm System	-	-	-	-	-
Annunciator Panel	-	-	-	-	-
Fuse Disconnects, Elevator, CEB	-	-	-	-	-
Westinghouse	-	-	-	-	-
Generator	-	-	-	-	-
Transfer Switch	-	-	-	-	-
Heat Detectors	-	-	-	-	-
Heaters, Space, Westinghouse	-	-	-	-	-
Westinghouse, non-functional	-	-	-	-	-
Heaters, Wall	-	-	-	-	-
House Panels	-	-	-	-	-
House Timers	-	-	-	-	-
Lighting, Emergency, Battery Pack	-	-	-	-	$ 6,729.36
Remote Heads	-	-	-	-	$ 367.06
Lighting, Exterior, Spot Light	-	-	-	-	$ 458.82
High Bay Light	-	-	-	-	$ 764.70
Post, Garden Bed	-	-	-	-	$ 764.70
Dual Spot Light	-	-	-	-	$ 917.64
Wall Sconces	-	-	-	-	$ 1,223.52
Marine Lights	-	-	-	-	$ 17,893.97
Keyless	-	-	-	-	$ 2,064.69
Pot Lights	-	-	-	-	-
Lighting, Parkade	-	-	-	-	$ 10,323.45
Main Building Disconnect	-	-	-	-	-
Meter Stacks, Units	-	-	-	-	-
Overhead Door Opener	-	-	-	-	$ 2,752.92
Smoke Detectors	-	-	-	-	-
Transformer, Main	-	-	-	-	-
Subtotal	-	-	-	-	$ 53,437.21

Capital Expenditures and Cash Flow (Adjusted for Inflation)

Landscaping	2040	2041	2042	2043	2044
Benches, Wood and Metal	-	-	-	-	-
Wood 2' x 4'	-	-	-	-	-
Courtyard	-	-	-	-	-
Door, Wood	-	-	-	-	-
Fencing, Cedar Lattice, Perimeter	-	-	-	-	-
Paint	-	-	-	-	$ 3,303.50
Patios, Privacy Panels	-	-	-	-	-
Paint	-	-	-	-	$ 550.58
Fencing, Metal	-	-	-	-	-
Garden Beds	-	-	-	-	-
Gate, Metal	-	-	-	-	-
Paint	-	-	-	-	$ 2,477.63
Patios	-	-	-	-	-
Sidewalks	-	-	-	-	-
Steps	-	-	-	-	-
Subtotal	-	-	-	-	$ 6,331.71

Mechanical	2040	2041	2042	2043	2044
Catch Basins	-	-	-	-	-
Elevator	-	-	-	-	$ 91,763.96
Fans, Exhaust, Greenheck SP25	-	-	-	-	-
Greenheck SP60	-	-	-	-	-
Fire Safety Equipment, Fire Stations	-	-	-	-	-
Fire Extinguisher	-	-	-	-	-
Fire Hook Ups	-	-	-	-	-
Perimeter Drainage System	-	-	-	-	-
PRV, Main	-	$ 792.61	-	-	$ 825.88
Pump, Fire	-	-	-	-	-
Re-piping	-	-	-	-	-
Sprinkler System, Dry Pipe, Compressor	-	-	-	-	$ 3,058.80
Dry Pipe Valve	-	-	-	-	$ 15,293.99
Subtotal	-	$ 792.61	-	-	$ 110,942.63

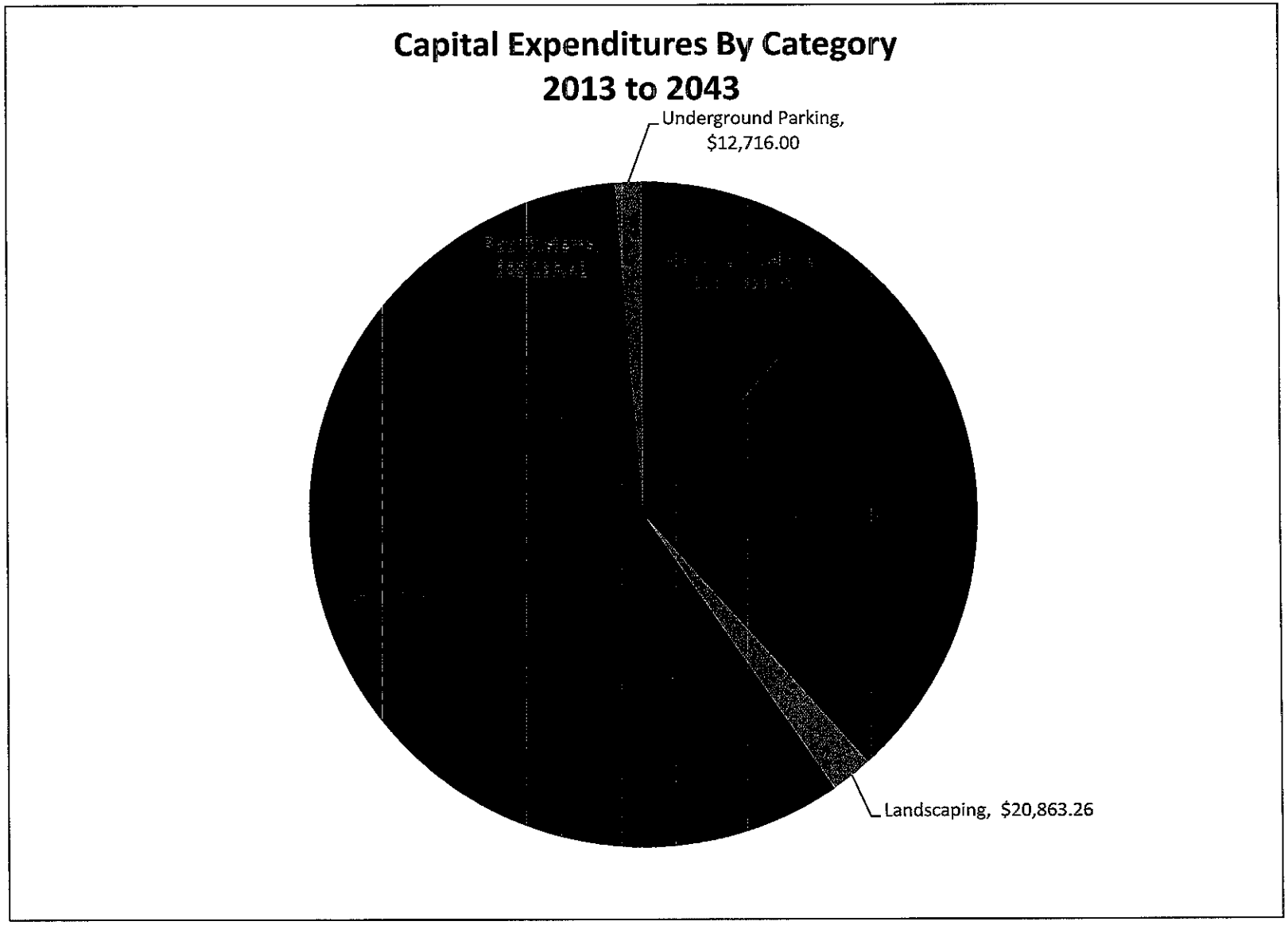
Capital Expenditures and Cash Flow (Adjusted for Inflation)

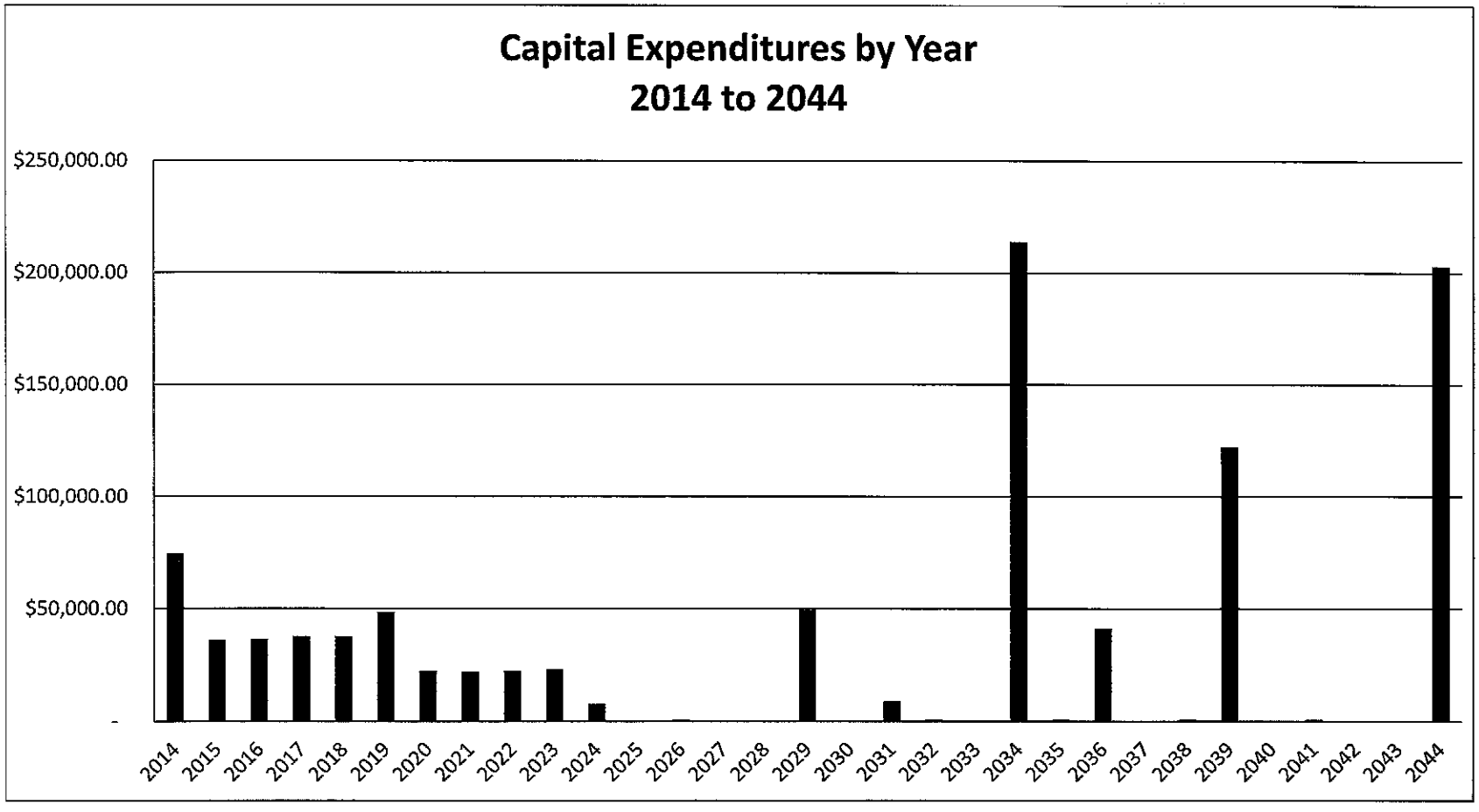
Roof Systems	2040	2041	2042	2043	2044
Chimney Chases	-	-	-	-	-
Flashings, Cap	-	-	-	-	-
Flat Roof, SBS 2-Ply	-	-	-	-	$ 6,729.36
SBS 2-Ply, Grey	-	-	-	-	-
Gutter System	-	-	-	-	$ 11,776.37
Parapet Walls, Stucco	-	-	-	-	-
Brick Veneer	-	-	-	-	-
Railings	-	-	-	-	-
Roof Drains	-	-	-	-	-
Rooftop Patios	-	-	-	-	-
Skylights, Custom Banked	-	-	-	-	-
Metal, 5' x 3'	-	-	-	-	-
Sloped Roof	-	-	-	-	-
Steps	-	-	-	-	-
Subtotal	-	-	-	-	$ 18,505.73

Underground Parking	2040	2041	2042	2043	2044
Doors, Metal	-	-	-	-	-
Door, Overhead	-	-	-	-	$ 7,647.00
Elevator Lobby	-	-	-	-	-
Foundation Walls	-	-	-	-	-
Ramp, Entrance	-	-	-	-	-
Recycling Area	-	-	-	-	-
Room, Electrical	-	-	-	-	-
Room, Elevator	-	-	-	-	-
Room, Locker	-	-	-	-	-
Room, Mechanical	-	-	-	-	-
Room, Storage	-	-	-	-	-
Slab on Grade	-	-	-	-	-
Slab, Suspended	-	-	-	-	-
Stairwells	-	-	-	-	-
Subtotal	-	-	-	-	$ 7,647.00

Capital Expenditures and Cash Flow (Adjusted for inflation)

	2040	2041	2042	2043	2044
Total Expenses	-	$ 792.61	-	-	$ 203,134.82
CURRENT PLANNED CASH FLOW					
Opening CRF Balance	-$ 432,064.31	-$ 418,464.31	-$ 405,656.92	-$ 392,056.92	-$ 378,456.92
Less Expenses for the Year	-	-$ 792.61	-	-	-$ 203,134.82
Plus Investment Income	-	-	-	-	-
Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Closing Balance	-$ 418,464.31	-$ 405,656.92	-$ 392,056.92	-$ 378,456.92	-$ 567,991.74


Capital Expenditures By Category
2013 to 2043
Underground Parking, $12,716.00
Landscaping, $20,863.26


Capital Expenditures by Year
2014 to 2044
$250,000.00
$200,000.00
$150,000.00
$100,000.00
$50,000.00
-
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1279 Nicola Street, Vancouver, BC

Cash Flow Funding Model #1 - Increase CRF Contribution by Inflation Rate

This model proposes increasing the current funding level based on the rate of inflation each year.

	2014	2015	2016	2017	2018	2019	2020
CRF Opening Balance	$ 24,693.22	-$ 39,023.02	-$ 61,336.46	-$ 84,145.51	-$ 108,027.43	-$ 131,848.29	-$ 166,510.67
Less Annual Expenses	-$ 74,303.94	-$ 36,103.71	-$ 36,601.94	-$ 37,677.48	-$ 37,619.12	-$ 48,463.37	-$ 22,242.24
Plus Investment Income	$ 246.93	-	-	-	-	-	-
Plus Planned CRF Contribution	$ 10,200.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 140.76	$ 190.27	$ 192.90	$ 195.56	$ 198.26	$ 200.99	$ 203.77
Plus Proposed Special Levy							
Closing Balance	-$ 39,023.02	-$ 61,336.46	-$ 84,145.51	-$ 108,027.43	-$ 131,848.29	-$ 166,510.67	-$ 174,949.15

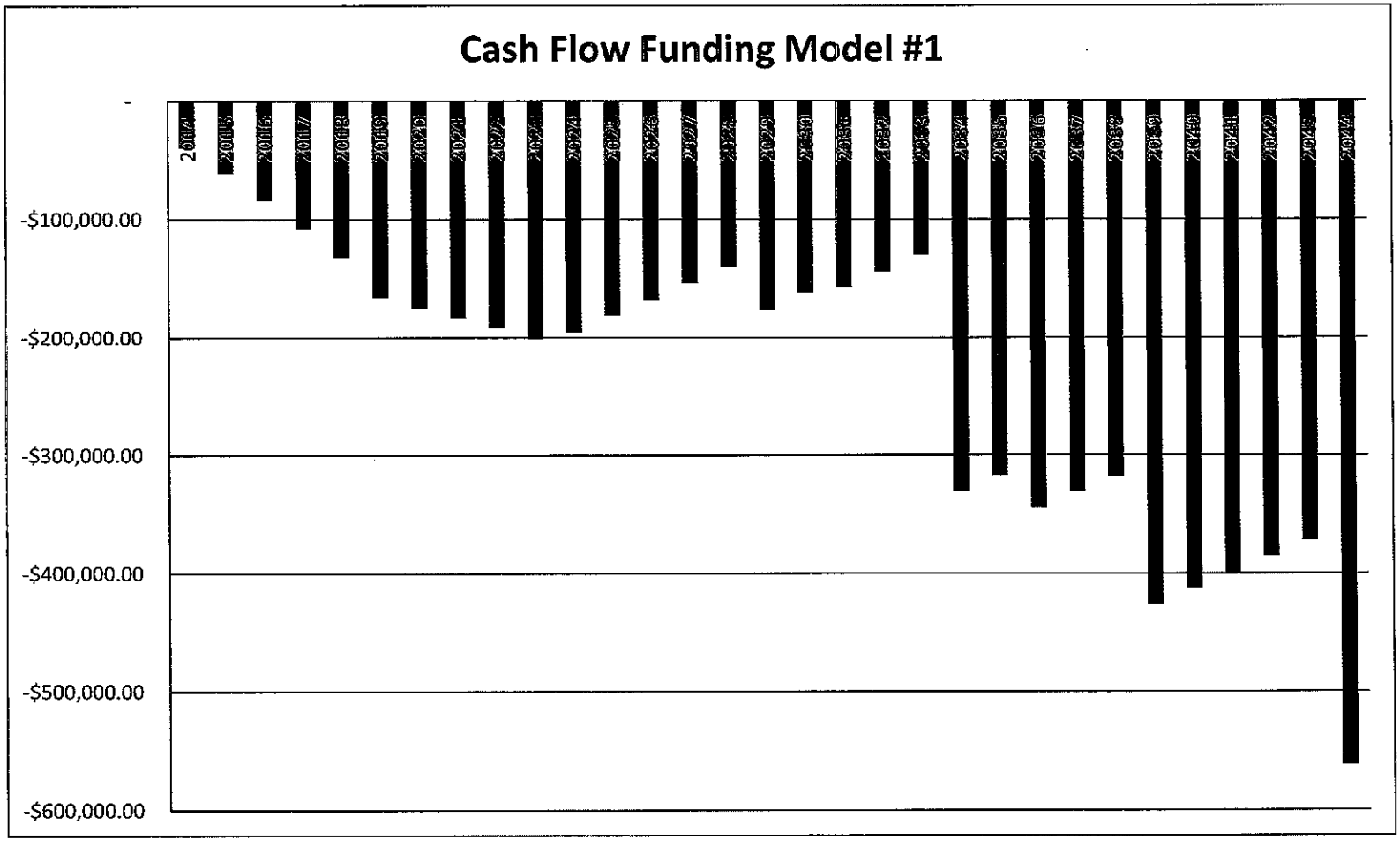
	2021	2022	2023	2024	2025	2026	2027
CRF Opening Balance	-$ 174,949.15	-$ 183,089.18	-$ 191,529.22	-$ 200,892.74	-$ 194,797.96	-$ 180,979.74	-$ 168,018.93
Less Annual Expenses	-$ 21,946.61	-$ 22,249.47	-$ 23,175.84	-$ 7,720.46	-	-$ 860.42	-
Plus Investment Income	-	-	-	-	-	-	-
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 206.58	$ 209.43	$ 212.32	$ 215.25	$ 218.22	$ 221.23	$ 224.28
Plus Proposed Special Levy							
Closing Balance	-$ 183,089.18	-$ 191,529.22	-$ 200,892.74	-$ 194,797.96	-$ 180,979.74	-$ 168,018.93	-$ 154,194.65

	2028	2029	2030	2031	2032	2033	2034
CRF Opening Balance	-$ 154,194.65	-$ 140,367.27	-$ 176,020.71	-$ 162,187.01	-$ 157,308.67	-$ 144,169.11	-$ 130,325.60
Less Annual Expenses	-	-$ 49,483.96	-	-$ 8,958.58	-$ 700.63	-	-$ 213,782.52
Plus Investment Income	-	-	-	-	-	-	-
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 227.38	$ 230.52	$ 233.70	$ 236.92	$ 240.19	$ 243.51	$ 246.87
Plus Proposed Special Levy							
Closing Balance	-$ 140,367.27	-$ 176,020.71	-$ 162,187.01	-$ 157,308.67	-$ 144,169.11	-$ 130,325.60	-$ 330,261.25

Cash Flow Funding Model #1 - Increase CRF Contribution by Inflation Rate

	2035	2036	2037	2038	2039	2040	2041
CRF Opening Balance	-$ 330,261.25	-$ 317,141.01	-$ 344,404.51	-$ 330,547.28	-$ 317,700.74	-$ 426,289.03	-$ 412,421.01
Less Annual Expenses	-$ 730.04	-$ 41,117.23	-	-$ 1,014.24	-$ 122,452.67	-	-$ 792.61
Plus Investment Income	-	-	-	-	-	-	-
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 250.27	$ 253.73	$ 257.23	$ 260.78	$ 264.38	$ 268.03	$ 271.73
Plus Proposed Special Levy							
Closing Balance	-$ 317,141.01	-$ 344,404.51	-$ 330,547.28	-$ 317,700.74	-$ 426,289.03	-$ 412,421.01	-$ 399,341.89

	2042	2043	2044
CRF Opening Balance	-$ 399,341.89	-$ 385,466.41	-$ 371,587.14
Less Annual Expenses	-	-	-$ 203,134.82
Plus Investment Income	-	-	-
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 275.47	$ 279.28	$ 283.13
Plus Proposed Special Levy			
Closing Balance	-$ 385,466.41	-$ 371,587.14	-$ 560,838.83


Cash Flow Funding Model #1
-$100,000.00
-$200,000.00
-$300,000.00
-$400,000.00
-$500,000.00
-$600,000.00

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Cash Flow Funding Model #2 - Increase Annual CRF Contributions

This model proposes increasing the annual CRF contribution in the amount of $67,0000 in 2014, $25,5000 from 2015 to 2019, and $15,000 from 2020 to 2044.

	2014	2015	2016	2017	2018	2019	2020
CRF Opening Balance	$ 24,693.22	$ 27,836.22	$ 31,110.87	$ 33,920.04	$ 35,681.76	$ 37,519.45	$ 28,531.28
Less Annual Expenses	-$ 74,303.94	-$ 36,103.71	-$ 36,601.94	-$ 37,677.48	-$ 37,619.12	-$ 48,463.37	-$ 22,242.24
Plus Investment Income	$ 246.93	$ 278.36	$ 311.11	$ 339.20	$ 356.82	$ 375.19	$ 285.31
Plus Planned CRF Contribution	$ 10,200.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 67,000.00	$ 25,500.00	$ 25,500.00	$ 25,500.00	$ 25,500.00	$ 25,500.00	$ 15,000.00
Plus Proposed Special Levy	-	-	-	-	-	-	-
Closing Balance	$ 27,836.22	$ 31,110.87	$ 33,920.04	$ 35,681.76	$ 37,519.45	$ 28,531.28	$ 35,174.35

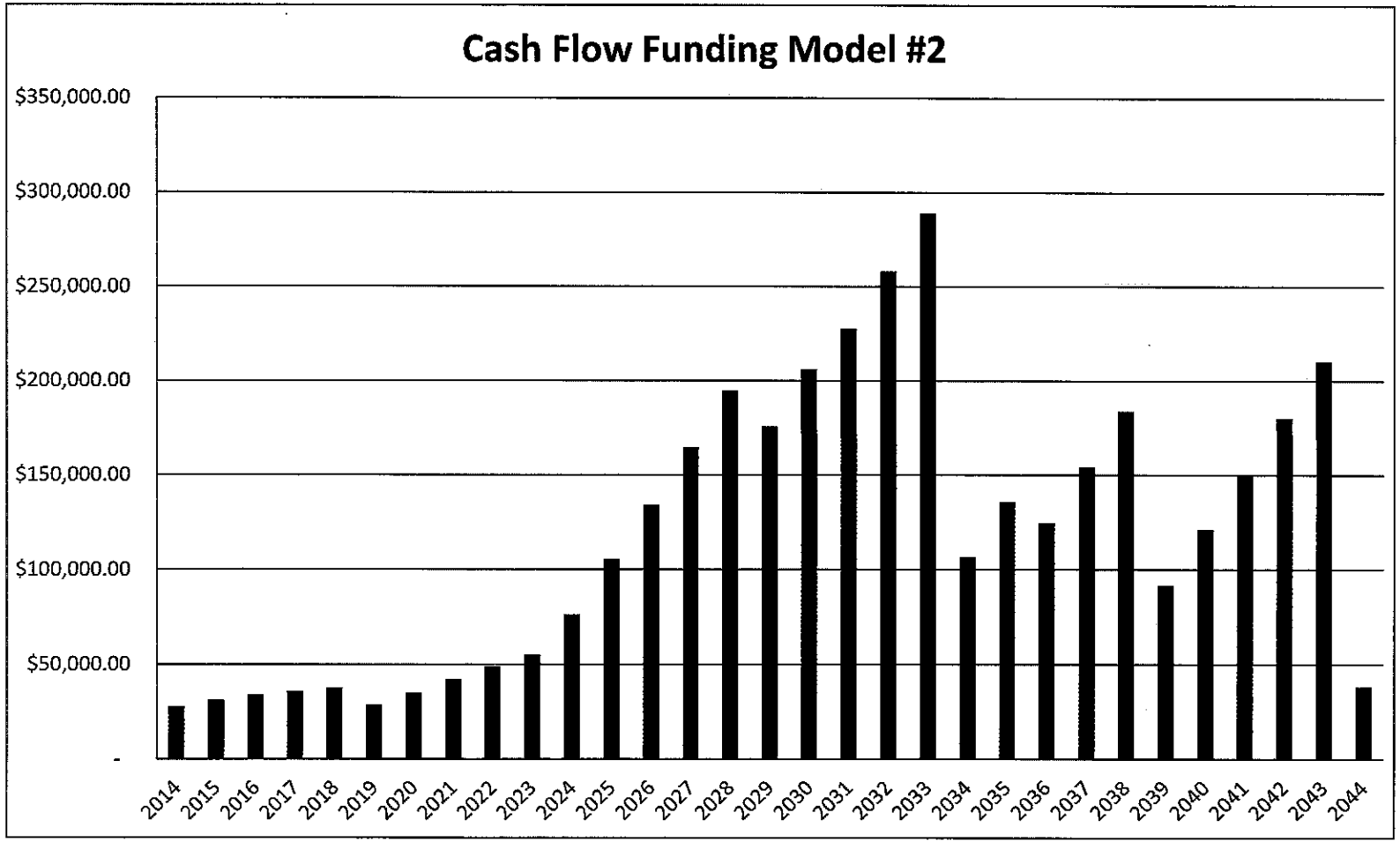
	2021	2022	2023	2024	2025	2026	2027
CRF Opening Balance	$ 35,174.35	$ 42,179.48	$ 48,951.81	$ 54,865.49	$ 76,293.68	$ 105,656.62	$ 134,452.76
Less Annual Expenses	-$ 21,946.61	-$ 22,249.47	-$ 23,175.84	-$ 7,720.46	-	-$ 860.42	-
Plus Investment Income	$ 351.74	$ 421.79	$ 489.52	$ 548.65	$ 762.94	$ 1,056.57	$ 1,344.53
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Proposed Additional Contribution	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00
Proposed Special Levy	-	-	-	-	-	-	-
Closing Balance	$ 42,179.48	$ 48,951.81	$ 54,865.49	$ 76,293.68	$ 105,656.62	$ 134,452.76	$ 164,397.29

	2028	2029	2030	2031	2032	2033	2034
CRF Opening Balance	$ 164,397.29	$ 194,641.26	$ 175,703.71	$ 206,060.75	$ 227,762.77	$ 257,939.78	$ 289,119.17
Less Annual Expenses	-	-$ 49,483.96	-	-$ 8,958.58	-$ 700.63	-	-$ 213,782.52
Plus Investment Income	$ 1,643.97	$ 1,946.41	$ 1,757.04	$ 2,060.61	$ 2,277.63	$ 2,579.40	$ 2,891.19
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00
Plus Proposed Special Levy	-	-	-	-	-	-	-
Closing Balance	$ 194,641.26	$ 175,703.71	$ 206,060.75	$ 227,762.77	$ 257,939.78	$ 289,119.17	$ 106,827.85

Cash Flow Funding Model #2 - Increase Annual CRF Contributions

	2035	2036	2037	2038	2039	2040	2041
CRF Opening Balance	$ 106,827.85	$ 135,766.09	$ 124,606.52	$ 154,452.59	$ 183,582.88	$ 91,566.03	$ 121,081.69
Less Annual Expenses	-$ 730.04	-$ 41,117.23	-	-$ 1,014.24	-$ 122,452.67	-	-$ 792.61
Plus Investment Income	$ 1,068.28	$ 1,357.66	$ 1,246.07	$ 1,544.53	$ 1,835.83	$ 915.66	$ 1,210.82
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00
Plus Proposed Special Levy							
Closing Balance	$ 135,766.09	$ 124,606.52	$ 154,452.59	$ 183,582.88	$ 91,566.03	$ 121,081.69	$ 150,099.90

	2042	2043	2044
CRF Opening Balance	$ 150,099.90	$ 180,200.90	$ 210,602.91
Less Annual Expenses	-	-	-$ 203,134.82
Plus Investment Income	$ 1,501.00	$ 1,802.01	$ 2,106.03
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 15,000.00	$ 15,000.00	$ 15,000.00
Plus Proposed Special Levy			
Closing Balance	$ 180,200.90	$ 210,602.91	$ 38,174.12


Cash Flow Funding Model #2
$350,000.00
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Cash Flow Funding Model #3 - Special Levies

This model proposes using the following special levies: $62,000 in 2014, $26,000 from 2015 to 2019, $8,000 from 2020 to 2023, $41,000 from 2032 to 2034, and $22,500. from 2035 to 2044.

	2014	2015	2016	2017	2018	2019	2020
CRF Opening Balance	$ 24,693.22	$ 22,836.22	$ 26,560.87	$ 29,824.54	$ 32,045.31	$ 34,346.64	$ 25,826.73
Less Annual Expenses	-$ 74,303.94	-$ 36,103.71	-$ 36,601.94	-$ 37,677.48	-$ 37,619.12	-$ 48,463.37	-$ 22,242.24
Plus Investment Income	$ 246.93	$ 228.36	$ 265.61	$ 298.25	$ 320.45	$ 343.47	$ 258.27
Plus Planned CRF Contribution	$ 10,200.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	-	-	-	-	-	-	-
Plus Proposed Special Levy	$ 62,000.00	$ 26,000.00	$ 26,000.00	$ 26,000.00	$ 26,000.00	$ 26,000.00	$ 8,000.00
Closing Balance	$ 22,836.22	$ 26,560.87	$ 29,824.54	$ 32,045.31	$ 34,346.64	$ 25,826.73	$ 25,442.76

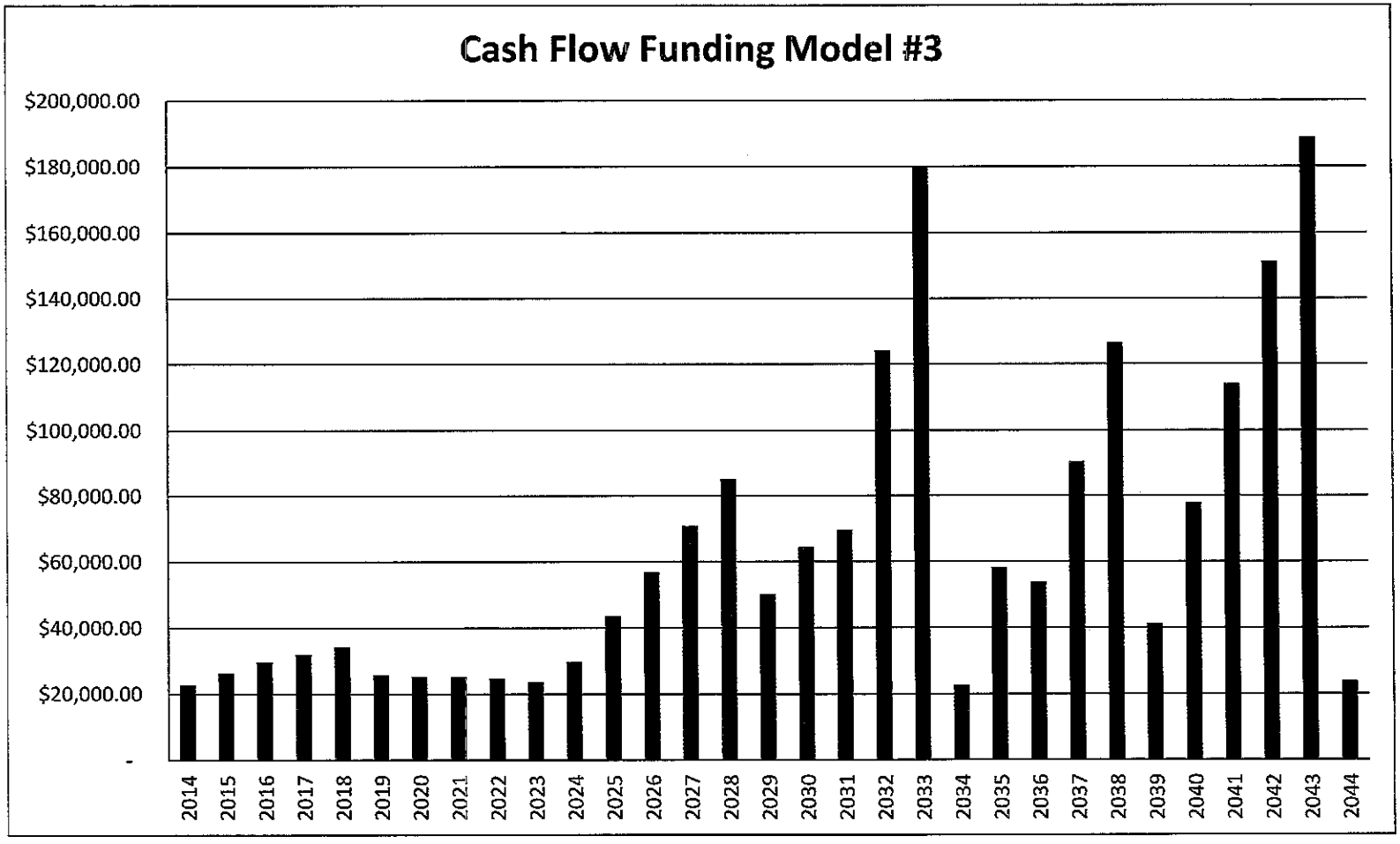
	2021	2022	2023	2024	2025	2026	2027
CRF Opening Balance	$ 25,442.76	$ 25,350.58	$ 24,954.61	$ 23,628.31	$ 29,744.14	$ 43,641.58	$ 56,817.57
Less Annual Expenses	-$ 21,946.61	-$ 22,249.47	-$ 23,175.84	-$ 7,720.46	-	-$ 860.42	-
Plus Investment Income	$ 254.43	$ 253.51	$ 249.55	$ 236.28	$ 297.44	$ 436.42	$ 568.18
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	-	-	-	-	-	-	-
Plus Proposed Special Levy	$ 8,000.00	$ 8,000.00	$ 8,000.00				
Closing Balance	$ 25,350.58	$ 24,954.61	$ 23,628.31	$ 29,744.14	$ 43,641.58	$ 56,817.57	$ 70,985.75

	2028	2029	2030	2031	2032	2033	2034
CRF Opening Balance	$ 70,985.75	$ 85,295.60	$ 50,264.60	$ 64,367.25	$ 69,652.34	$ 124,248.23	$ 180,090.72
Less Annual Expenses	-	-$ 49,483.96	-	-$ 8,958.58	-$ 700.63	-	-$ 213,782.52
Plus Investment Income	$ 709.86	$ 852.96	$ 502.65	$ 643.67	$ 696.52	$ 1,242.48	$ 1,800.91
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	-	-	-	-	-	-	-
Plus Proposed Special Levy					$ 41,000.00	$ 41,000.00	$ 41,000.00
Closing Balance	$ 85,295.60	$ 50,264.60	$ 64,367.25	$ 69,652.34	$ 124,248.23	$ 180,090.72	$ 22,709.11

Cash Flow Funding Model #3 - Special Levies

	2035	2036	2037	2038	2039	2040	2041
CRF Opening Balance	$ 22,709.11	$ 58,306.16	$ 53,871.99	$ 90,510.71	$ 126,501.58	$ 41,413.93	$ 77,928.07
Less Annual Expenses	-$ 730.04	-$ 41,117.23	-	-$ 1,014.24	-$ 122,452.67	-	-$ 792.61
Plus Investment Income	$ 227.09	$ 583.06	$ 538.72	$ 905.11	$ 1,265.02	$ 414.14	$ 779.28
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	-	-	-	-	-	-	-
Plus Proposed Special Levy	$ 22,500.00	$ 22,500.00	$ 22,500.00	$ 22,500.00	$ 22,500.00	$ 22,500.00	$ 22,500.00
Closing Balance	$ 58,306.16	$ 53,871.99	$ 90,510.71	$ 126,501.58	$ 41,413.93	$ 77,928.07	$ 114,014.74

	2042	2043	2044
CRF Opening Balance	$ 114,014.74	$ 151,254.89	$ 188,867.44
Less Annual Expenses	-	-	-$ 203,134.82
Plus Investment Income	$ 1,140.15	$ 1,512.55	$ 1,888.67
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	-	-	-
Plus Proposed Special Levy	$ 22,500.00	$ 22,500.00	$ 22,500.00
Closing Balance	$ 151,254.89	$ 188,867.44	$ 23,721.29


Cash Flow Funding Model #3
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Cash Flow Funding Model #4 - Increase CRF Contributions and Special Levies

This model proposes doubling the current annual CRF contribution to $27,200 from 2014 to 2044. It also suggests using the following special levies: $53,000 in 2014, $12,000 from 2015 to 2019, and $10,000 from 2042 to 2044.

	2014	2015	2016	2017	2018	2019	2020
CRF Opening Balance	$ 24,693.22	$ 27,436.22	$ 30,806.87	$ 33,713.00	$ 35,572.65	$ 37,509.25	$ 28,620.98
Less Annual Expenses	-$ 74,303.94	-$ 36,103.71	-$ 36,601.94	-$ 37,677.48	-$ 37,619.12	-$ 48,463.37	-$ 22,242.24
Plus Investment Income	$ 246.93	$ 274.36	$ 308.07	$ 337.13	$ 355.73	$ 375.09	$ 286.21
Plus Planned CRF Contribution	$ 10,200.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Special Levy	$ 53,000.00	$ 12,000.00	$ 12,000.00	$ 12,000.00	$ 12,000.00	$ 12,000.00	-
Closing Balance	$ 27,436.22	$ 30,806.87	$ 33,713.00	$ 35,572.65	$ 37,509.25	$ 28,620.98	$ 33,864.94

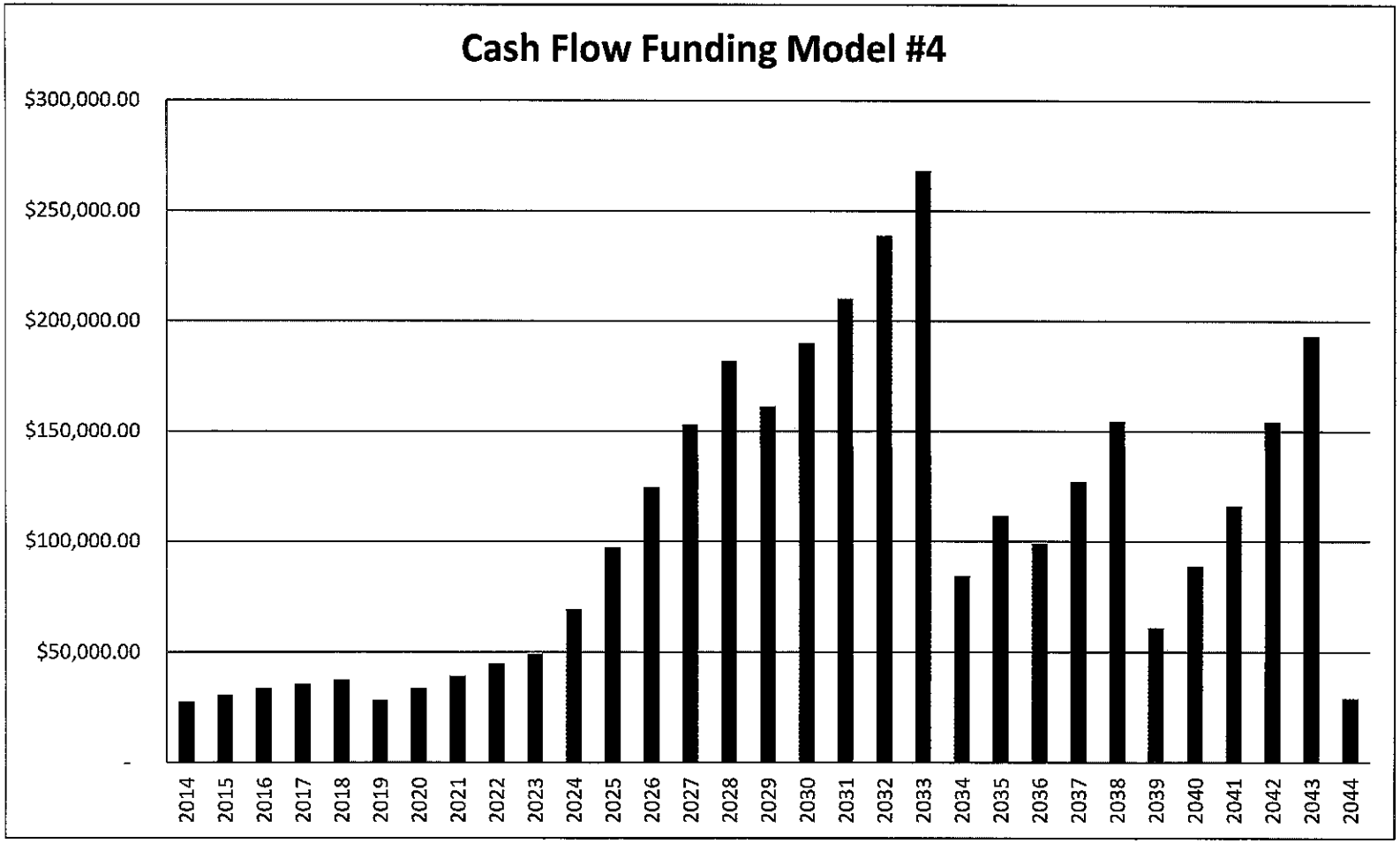
	2021	2022	2023	2024	2025	2026	2027
CRF Opening Balance	$ 33,864.94	$ 39,456.98	$ 44,802.08	$ 49,274.26	$ 69,246.54	$ 97,139.01	$ 124,449.98
Less Annual Expenses	-$ 21,946.61	-$ 22,249.47	-$ 23,175.84	-$ 7,720.46	-	-$ 860.42	-
Plus Investment Income	$ 338.65	$ 394.57	$ 448.02	$ 492.74	$ 692.47	$ 971.39	$ 1,244.50
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Special Levy							
Closing Balance	$ 39,456.98	$ 44,802.08	$ 49,274.26	$ 69,246.54	$ 97,139.01	$ 124,449.98	$ 152,894.48

	2028	2029	2030	2031	2032	2033	2034
CRF Opening Balance	$ 152,894.48	$ 181,623.42	$ 161,155.69	$ 189,967.25	$ 210,108.34	$ 238,708.80	$ 268,295.89
Less Annual Expenses	-	-$ 49,483.96	-	-$ 8,958.58	-$ 700.63	-	-$ 213,782.52
Plus Investment Income	$ 1,528.94	$ 1,816.23	$ 1,611.56	$ 1,899.67	$ 2,101.08	$ 2,387.09	$ 2,682.96
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Special Levy							
Closing Balance	$ 181,623.42	$ 161,155.69	$ 189,967.25	$ 210,108.34	$ 238,708.80	$ 268,295.89	$ 84,396.33

Cash Flow Funding Model #4 - Increase CRF Contributions and Special Levies

	2035	2036	2037	2038	2039	2040	2041
CRF Opening Balance	$ 84,396.33	$ 111,710.26	$ 98,910.13	$ 127,099.23	$ 154,555.99	$ 60,848.87	$ 88,657.36
Less Annual Expenses	-$ 730.04	-$ 41,117.23	-	-$ 1,014.24	-$ 122,452.67	-	-$ 792.61
Plus Investment Income	$ 843.96	$ 1,117.10	$ 989.10	$ 1,270.99	$ 1,545.56	$ 608.49	$ 886.57
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Special Levy							
Closing Balance	$ 111,710.26	$ 98,910.13	$ 127,099.23	$ 154,555.99	$ 60,848.87	$ 88,657.36	$ 115,951.33

	2042	2043	2044
CRF Opening Balance	$ 115,951.33	$ 154,310.84	$ 193,053.95
Less Annual Expenses	-	-	-$ 203,134.82
Plus Investment Income	$ 1,159.51	$ 1,543.11	$ 1,930.54
Plus Planned CRF Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Contribution	$ 13,600.00	$ 13,600.00	$ 13,600.00
Plus Proposed Special Levy	$ 10,000.00	$ 10,000.00	$ 10,000.00
Closing Balance	$ 154,310.84	$ 193,053.95	$ 29,049.67


Cash Flow Funding Model #4
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Contributors

At Marsh Building Inspections we recognize that no one person has all of the skills and knowledge required to prepare an accurate and complete depreciation report. Our team of experienced professionals combines all of the technical knowledge, financial planning expertise and the writing and management skills that are necessary to develop a comprehensive report.

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The accountant provides financial evaluation, budget analysis and cash flow models in your report.

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Certified Management Account
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Certified Red Seal Plumbing
Certified Red Seal Refrigeration and Air Conditioning
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Class 'B' Field Safety Representative (Electrical)

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The British Columbia Electrical Association(BCEA)
BC Hydro Powersmart Alliance Member
BBB (membership application in process)
CHOA (membership application in process)

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These team members oversee all aspects of the report from quotation to delivery.

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Report Administrator / Technical Writer
B. Sc (Hons)

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Estimates

The following professionals provided pricing solutions for this report.

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FUJITEC
Fujitec Elevators
http://www.fujitecamerica.com/home

Terms and Conditions

Acceptance of this report constitutes agreement to the following terms and conditions:

- This report was prepared in accordance with commonly accepted inspection and consulting services in British Columbia. No other warranty, express or implied, is made on the condition of the building(s) or any building components.
- Contents of this report are based on visual inspections and the expertise of MBI's team members. While cost estimates contained in this report are based on current market pricing, they are estimates only and are provided for budgetary planning purposes. Strata's choosing to act on these estimates agree to obtain quotations from at least three (3) contractors.
- There is no set lifespan for building components in the construction industry. The lifespan of building components shown in this report is based on age, manufacturers' recommendations and the observed condition of the components at the time of inspection. The lifespan numbers are approximated to assist in calculations for future component replacement costs. Lifespan of building components will change over time as they are dependent on many factors.
- Where the lifespan of a building or mechanical component exceeds the 30 year term of reference for this report, a replacement cost is not included. Replacement cost is only provided for those components that will be replaced during the 30 year analysis period.
- The evaluation and conclusions contained in the Report have been prepared on the basis of conditions at the time of the visual inspections and on the basis of information provided to us. We have relied in good faith on information provided by the Client and the Client's property manager. Accordingly, we accept no responsibility for any misstatement or inaccuracy contained in the report resulting from any misstatements, omissions, or misrepresentations from persons providing information.
- All recommendations concerning components requiring annual maintenance are included strictly as a convenience to the Strata to assist in planning their annual operating budget and are based on a holistic approach to building maintenance. Estimates for these costs are not included in any of the financial analysis.
- Both the electronic PDF file and any hard copy versions of this report are copyright property of MBI and shall not, under any circumstances, be altered by any party except MBI.

Scope of Services

MBI was retained by Strata Plan VR992 to prepare a Depreciation Report for Ocean Vista, located at 1279 Nicola Street, Vancouver, BC. The service was provided in accordance with the BC Strata Corporation Act requirements.

PDF Format and Updates

This report is provided electronically in PDF format on DVD, along with one bound hard copy. If additional bound hard copies are desired, they may be requested for a disbursement fee of $50.00 per copy (postage and GST not included). Please allow 2 weeks for delivery. .

Order hard copy or request updates to this report through Marsh Building Inspections:

- info@marshbuildinginspections.ca
- or fill in the form at http://marshbuildinginspections.ca/request-depreciation-report.html

Appendix A
Building Components Requiring Annual Maintenance

Component	Description and Function	Annual Maintenance Cost	
General			
Janitorial Services	Annual contract	$ 6,400.00	1
Landscaping	Garden beds, trees, shrubs	$ 3,000.00	1
Roof Maintenance	Includes roof drain and cleaning/maintenance	$ 1,000.00	2
Waste Removal	Annually	$ 3,000.00	1
Gutter Maintenance	Clearing leaves and other debris	$ 400.00	3
Mechanical Systems			
Catch Basins	Clear debris from 1 catch basin	$ 100.00	2
Elevator	Contract, license, repairs	$ 4,000.00	1
Fire Safety Inspections	Vancouver Fire	$ 2,000.00	1
Inspect Perimeter Drainage System	Video inspection of perimeter drainage and storm system	$ 1,500.00	4

1. Budgetted cost from VR992 2013/2014 Annual Operating Budget.
2. Recommend including in R&M every year.
3. Recommend including in R&M twice per year.
4. Recommend including in R&M once every two years.

Appendix B – Fire Safety Systems

There are two general types of fire safety systems in most buildings:

1. Fire Alarm Systems
2. Sprinkler Systems.

Fire alarm systems detect and warn of fire while sprinkler systems suppress fire. As with all integrated systems, they are complex. The types of components, system design and installation methods vary widely from building to building. Both systems require regular maintenance and oversight by a fire safety systems professional to ensure they function correctly in an emergency.

It is not possible to provide a precise estimate of either lifespan or replacement costs for either type of system without a complete assessment of the systems in your building. The replacement costs provided in this report are averaged based on the size of the building and are provided strictly for budgeting purposes. In order to obtain a more precise estimate for upgrade of these systems, please contact your fire safety systems professional for details.

Due to the complexity of the systems and the thoroughness such an assessment requires, there is a cost to this assessment. Most firms will provide a rebate of the same amount of the assessment when you engage them to complete the upgrades. However many fire safety companies will not provide a firm quote and will only perform this work on a cost plus basis.

Fire Alarm Systems

Fire alarm systems include a control or annunciator panel, bells, pulls, smoke detectors and other visual warning devices such as beacons. There are two general types of fire alarm systems currently:

1. Conventional
2. Addressable.

Conventional Fire Alarm Systems

Conventional systems divide the building into zones. The detectors and pulls in each zone are wired on a dedicated circuit. These systems were installed in most buildings prior to 1998. A conventional system reports the location of a fire by zone.

Costs to upgrade or replace conventional systems tend to be higher due to the way they are wired. The original design, installation and types of components used in these systems will also affect the cost of upgrading.

Addressable Fire Alarm Systems

An addressable system takes advantage of digital encoding so that each device in the system is programmed with a unique address. In the event of a fire, it is possible to determine the exact device that was activated.

In general, addressable systems are far more flexible in terms of upgrading and installing. While design and installation are always important considerations, the lack of the extensive wiring that is required to support a conventional system make addressable systems more economical.

Estimates provided in this report for upgrading a conventional fire alarm system reflect the averaged cost of retrofitting with an addressable system.

Sprinkler Systems

There are two common types of sprinkler systems found in residential buildings:

1. Dry Pipe Systems
2. Wet Pipe Systems.

Dry Pipe Sprinkler Systems

Dry pipe systems are used in areas that are subject to freezing. Most commonly, they are found in underground parking areas. In this type of system, the pipes are filled with air under pressure. The water is held back by the control valve. If a sprinkler head opens due to fire, the drop in air pressure opens the valve and water flows through the pipes.

Dry pipe systems that are maintained regularly have a lifespan of 50 years or more. Often the first part needing replacement is the gasket on the valve. If the unit is more than 10 to 15 years old, gaskets are often no longer available and the valve itself has to be replaced.

Wet Pipe Sprinkler Systems

Wet pipe systems are typically used in areas that where freezing is not an issue. In residential buildings, this includes areas above ground. In a wet pipe system, water is always present in the pipes that supply the sprinkler heads. This provides very fast flow of water in the event of a fire.

Wet pipe systems that are maintained regularly have an expected lifespan of 25 years. The type of upgrade required varies from building to building depending on many factors.

Sprinkler Heads

Both types of systems rely on sprinkler heads. The lifespan of sprinkler heads varies from 25 to 50 years. There are thousands of different sprinkler heads currently available and in service. Identification should only be attempted by a qualified individual.

The cost of sprinkler head replacement varies from building to building. The retrofit can involve interior drywall repair and exterior building envelope repair. For the most accurate pricing, it is best to request a sprinkler head survey. Your fire safety professional will complete a complete inventory and replacement schedule. This should include checking for sprinkler heads that have been identified by the manufacturer for recall.

Appendix C – Elevator

Information in this appendix was provided by:

Braid Cuthill, Account Manager
Fujitec Canada Inc
604-276-9904
bcuthill@can.fujitec.com

The elevator at 1279 Nicola Street, Vancouver is a hydraulic elevator with government ID# 08487. It was manufactured by Dover Elevators, which has since been taken over by ThyssenKrupp Elevators. Records show that the elevator was installed in 1981. This elevator is maintained monthly. No major concerns have been reported.

Life Expectancy and Modernization

Industry standard life expectancy of hydraulic elevators is 25 years. However, we have a number of buildings with elevators still operating well that are over 30 years old. The quality and reliability of the elevator play a huge rule in deciding to modernize.

Maintenance	Component Description and Function	Estimated Cost
Modernization	Full	$ 110,000.00
	Without cylinder upgrade, other upgrades included	$ 60,000.00

The cost of full modernization includes:

- the control system
- electrical wiring
- tank (includes pump, motor, valve, muffler)
- door operator and safety edge
- car and hall fixtures (position indicators, hall and car buttons/panel)
- cylinder replacement

Modernization does not include the installation of an emergency phone.

Due to the age of the elevator and the fact that it does not appear to require a cylinder upgrade, the cost of $60,000 has been allocated over the next five years.

Recommended Upgrade

Installation of a hands free emergency phone. A budget estimate of $1250 has been provided. Please contact Webb Electronics Inc at 604-502-9007 for a quotation.

The cost of installing an emergency phone is not included in the modernization estimate on the next page.

Interim Upgrade

This elevator is working well at this time. However, the door operator and the mechanical safety edge are considered safety concerns. Eighty percent of all elevator issues are door related. While this upgrade is included in the full modernization cost, it may be completed independently. Fujitec strongly recommends replacing both the operator and the safety edge. The two door upgrades are generally done together.

The budget estimate for these upgrades is approximately $27,000. When the strata chooses to proceed with modernization of the elevator, this cost would be deducted from the overall modernization cost.

Cylinder Information

One of the components of a hydraulic elevator is a cylinder that is installed below ground. In older hydraulic elevators, single bottom cylinders were used. These cylinders are mandated to be replaced with double bottom cylinders. This elevator is not on the BCSA list of elevators having single bottom cylinders. Based on the year of installation and the fact it does not appear on the BCSA list, it appears this elevator does not require an upgrade.

However, since there is no way to determine conditions below ground to test or see the condition of the current cylinder, Fujitec strongly recommends cylinder replacement when full modernization is done.

The following table shows the budget estimates for interim upgrades.

Maintenance	Component Description and Function	Estimated Cost
Upgrades	New cylinder only	$ 53,000.00
	Without cylinder upgrade, other upgrades included	$ 27,000.00
	Hands free emergency phone	$ 1,250.00