Depreciation Report

Park Place Estates
Strata Plan NW 2969
13725 – 72A Avenue,
Surrey, BC

Prepared by:

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October 8, 2014

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LEVELTON

INTRODUCTION AND DISCUSSION

Introduction

The Owners, Strata Plan NW 2969, retained Levelton Consultants Ltd. (LCL) to prepare a Depreciation Report (DRP) for Park Place Estates, located at 13725 72A Avenue, Surrey, BC.

This study is presented in a manner to address the requirements of the DRP as identified by Section 6.2 of the Strata Property Regulation - as amended by the Province of BC, Order of the Lieutenant Governor in Council, Order in Council No. 623.

Depreciation Reports examine the common component assets of properties and measure estimates of their remaining service life and replacement costs. The DRP will establish an estimate of the annual contributions necessary to maintain the common components of the building in good condition over its expected service life. The Strata should take note that estimates of the annual contribution are intended for the Contingency Reserve Fund (CRF) only and do not include contributions towards the Operating Fund (OPF). The estimates of the annual contribution should be considered to be over and above the regular contribution to the OPF.

The DRP is a tool that needs to be regularly updated. The frequency of the renewal and maintenance of the building components was assessed based on the results of Levelton's review and Levelton's knowledge of the components. In this study, maintenance refers to anticipated maintenance costs for common expenses that usually occur less often than once a year or that do not usually occur. It does not include for annual maintenance costs for common expenses that are normally accounted for in a separate operating fund.

Review Process

Levelton's review for the DRP is limited to a visual review of a sampling of the components noted in this report. A detailed code review, analysis, design calculations or testing, including but not limited to fire, access conformance, hazardous material assessment, structural analysis, and building envelope condition assessment, are excluded from the scope of the DRP.

Detailed discussions and analysis of deficiencies are beyond the scope of this assessment. However, where observed and deemed prudent to pursue further analysis, Levelton has suggested to the Strata to commission professionals for further review. The Strata may also wish to engage a third-party mechanical and electrical professional to provide a further in-depth review of the mechanical and electrical components at Park Place Estates.

LCL recommends that the condition of the building elements and the financial status of the DRP be reviewed on a periodic basis as maintenance, renewal, and repairs are performed to the building. The Strata Act recommends updating the DRP every three years.

The estimated service life of each component is based on their median service life expectancy and it is assumed that regular maintenance is conducted throughout the service life of the component. It is also assumed that each component will perform as intended. This means that the estimate does not account for design or construction deficiencies that may influence the estimated service life. The estimations are adjusted based on Levelton's observations during the site review and professional judgment. Where estimated service life is lower or higher than typical median service life expectancy, it reflects the influence of various factors such as exposure to weather elements, use frequency, etc.

INTRODUCTION AND DISCUSSION

Levelton can provide services to update this document every three (3) years. There will be considerable reliance on the Strata to keep track of all maintenance, repairs, and replacements that have been completed since the original DRP was prepared. Adjustments will be made to the financial and condition portions of the document to reflect the work completed. A document to help track the work completed has been included with this report.

LCL has prepared this report solely for the use of the Client. Levelton accepts no responsibility for damages suffered by third parties as a result of decisions or actions based on this report. LCL does not claim to have uncovered all attributes or deficiencies at Park Place Estates during the course of this review that may affect the conclusions of this study. In the event that there are deficiencies that the Strata is aware of, Strata is encouraged to advise Levelton so that modifications to the report can be made. Levelton is committed to care and competence in gathering and analyzing the information obtained in reaching the conclusions provided in this study. As professionals rendering professional opinions, Levelton does not act as insurers of the conclusions that we reach. No warranties, either expressed or implied are made.

Financial Forecasting

The financial section of the DRP is presented in tabular and graphical forms. A graph representing the costs of renewal and maintenance of each of the building components is included in the component summary page. The graph at the end of each section shows the estimated costs related to the components in 2014 dollars. A summary of all of the building components is also provided in tabular form. The table shows the estimated costs in 2014 dollars and shows all of the added costs at the bottom of the table. The last row in the table accounts for inflation.

The cost estimates provided in the DRP are taken from previous Levelton projects, our research and/or based on our construction knowledge and experience. The costs do not include engineering fees and/or project management fees. The costs also do not include for hidden conditions such as the discovery of decay or water related damage, that can only be confirmed when the framing is exposed during construction and assume that regular maintenance and repairs will be performed to all elements of the facility. Costs may vary over time as labour and material costs can fluctuate. Levelton has assumed an annual inflation rate of 2% (value obtained from Statistics Canada) in its cash flow analysis. Levelton also assumed that the Strata funds would yield an average annual return of 1.25% in the cash flow analysis based on the information provided by Strata.

The Strata's balance sheet shows that $33,965.00 of the Strata Fees is earmarked for contribution to the CRF for the year 2014. Likewise the OPF balance sheet shows that $115,510.00 of the Strata Fees is budgeted for operating expenses. The Strata Act includes triggers for minimum mandatory contribution when the CRF is less than 25% of the OPF annual contribution.

The three Funding Models and the Cash Flow Analysis tables represent the objective of the study. The CRF opening balance was provided by the Strata Council. The expenses are the total amounts for the maintenance (items that usually occur less often than once a year or that do not usually occur) and renewals with inflation included. The Annual Contributions vary depending on the funding model. It is assumed that the Strata Council will not need to supplement contributions and/or special levies with borrowings to meet contingency expenses and therefore annual contributions do not account for borrowing costs.

The Strata should review replacement costs of each component in relation to other integral components. For example, it makes sense to consider window flashing replacements concurrently with window replacement as the two components are integral to the overall window assembly.

INTRODUCTION AND DISCUSSION

Project Team

The following staff (including a brief description of their qualifications) were involved in the preparation of this report:

David Evans, P.Eng.:

Mr. Evans is a professional engineer with over 25 years of experience in both engineering consulting and construction management. His experience includes 5 years of on-site construction management and 20 years of engineering consulting. Mr. Evans specializes in the field of Building Science, specifically the investigation and remediation of building envelopes; and the design of building envelopes for new construction projects. Experience includes design, project management, contract administration and field review.

Calvin Han, Building Technologist:

Mr. Han has 10 years of experience as a building technologist. His expertise is in construction of wood frame and concrete buildings. He has provided consulting services for a multitude of building envelope projects throughout British Columbia. Over the last 10 years, he has acquired knowledge in the performance of a variety of exterior wall claddings, waterproofing/roofing membranes and other building components.

Company Profile

Levelton Consultants Ltd. (Levelton) is a multi-disciplinary firm of consulting engineers, scientists and technologists. Founded in 1966 by Dr. Bruce H. Levelton, the Company initially specialized in process chemistry and corrosion engineering, and then soon after, diversified by bringing in specialists in metallurgy and construction materials testing. Over the next 45 years the Company has grown steadily in both size and scope, and now has a staff complement of some 225 people in nine offices in British Columbia and Alberta. The core disciplines now part of Levelton's services include environment, materials, geotechnical, and building science. Because the company is 100% owned by active senior employees, this allows for first-hand involvement in the management of the business and projects, providing personal accountability to our clients.

- Building Science
- Materials
- Environmental
- Geotechnical

Levelton is a member in good standing with the Roofing Contractors Association of British Columbia (RCABC) and the Roof Consultants Institute (RCI).

We invite you to visit our web site at www.levelton.com to receive a comprehensive introduction to the services that we provide.

We advise that Levelton (including the staff associated with this report) does not have any relationship with Strata Plan NW 2969.

INTRODUCTION AND DISCUSSION

Levelton carries Professional Liability Insurance in the amount of $2 million.

Levelton is available to answer questions the Strata Council may have as a result of this DRP.

Prepared by:
Levelton Consultants Ltd.

Per: Calvin Han, Building Technologist
Building Science Division

Reviewed by:
Levelton Consultants Ltd.

Per: David Evans, P. Eng.
Building Science Division

October 8, 2014

BUILDING DESCRIPTION AND HISTORY

Item	Description
Construction:	60 carriage home style townhouse units, 2-storey wood framed with vinyl siding cladding system and sloped asphalt shingle roofs
Gross Floor Area	83,147 sq. ft.
Date of Original Construction:	1989
Exterior Wall Cladding:	Vinyl siding
Glazing:	Non-thermally broken aluminum windows and doors
Roof and Deck Membranes:	Asphalt Shingles
Original Architect:	Lubor Trubka Associates Architects

Maintenance and Remediation History:

[2005 to 2008] Roof Replacement by Chilliwack Roofing.
Roof replacement history:
Units 102-220: 2005
Units 126-226: 2005
Units 121-227: 2006
Units 106-212: 2007
Units 105-211: 2008

Deck replacement History:
- Units 205-209: 1998 by Advanced Dec-k-ing.
- Units 201, 203, 204, 206, 208, 214 and 217: 1998 by Advanced Dec-k-ing.
- Units 228, 229 and 210 in 1999 by Eagle decking.
- Units 216, 218, 228 and 231 in 2008 by Tiburon Construction
- Units 221 and 224 in 2013 by Platinum Sundecks
- Units 201-207 and 209 in 2014 by Platinum Sundecks.

BUILDING ENVELOPE COMPONENTS

The following is a list of the building envelope components:

Cladding
- Vinyl Siding
- Brick Veneer

Decks, Membranes and Roofs
- Asphalt Shingles
- Decks

Windows and Doors
- Aluminum Windows and Sliding Doors
- Entrance Doors
- Garage Doors

Sealants & Other
- Sealants
- Aluminum Guardrails
- Exhaust Vents
- Flashings
- Wood Trim
- Painting
- Soffit
- Gutters and Rain Water Leaders

Each page will list the condition of the component, the typical service life, the remaining expected life, the annual maintenance cost and the renewal cost. The maintenance and renewal costs will also be presented graphically at the bottom of each page.

Vinyl Siding
COMPONENT SUMMARY SHEET

Age of Component		25 yrs
Estimated Service Life		40 yrs
Estimated Remaining Service Life		15 yrs
Maintenance Cost	5 yrs	$2,000
Estimated Replacement Cost		$245,700

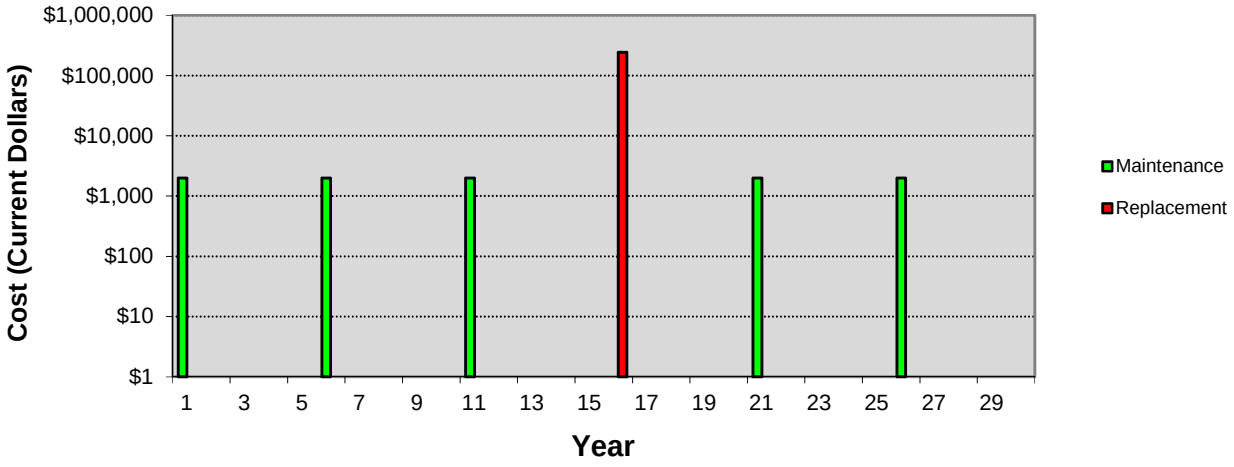
Maintenance and replacement costs are approximate.

DESCRIPTION:
Vinyl siding is the primary wall cladding at Park Place Estates. The walls clad in vinyl siding were designed and constructed following the concealed barrier approach.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Regular cleaning of the vinyl siding surface is recommended to minimize staining and vegetation growth. The service life expectancy of vinyl siding varies depending on numerous factors and can reach 40 years or more. Localized repair and replacement may be required. Siding should be reviewed on a regular basis.

CURRENT CONDITION OF COMPONENT:
- Vinyl siding is in generally good condition.

VINYL SIDING ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Brick Veneer
COMPONENT SUMMARY SHEET

Age of Component		25 yrs
Estimated Service Life		50 yrs
Estimated Remaining Service Life		25 yrs
Maintenance Cost	5 yrs	$2,000
Estimated Replacement Cost		$123,000

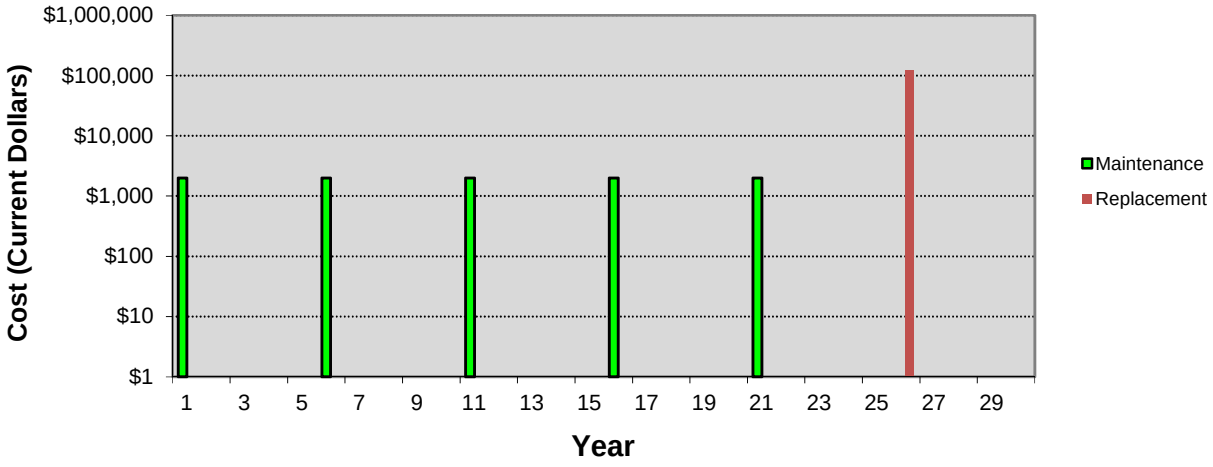
Maintenance and replacement costs are approximate.

DESCRIPTION:
Brick is a solid masonry unit of clay or shale, formed into rectangular prisms while plastic and burned or fired in a kiln. Brick has been used as a building material for hundreds of years. At Park Place Estates, bricks are installed at the walls for gas fireplaces and brick fences, not necessarily at all units.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
When reviewing the state of the brick, items to look for include: staining, efflorescence, spalled units, deteriorating mortar joints or sealants and cracking. The brick is subject to climatic conditions such as freeze/thaw cycles and exposure to the elements such as wind, sun and rain. If any cracking is observed, typically at the mortar joints, it should be corrected. Spot pointing or re-pointing of the mortar joints are required to correct the above listed problem. Regular cleaning of the brick surface is recommended to minimize staining and algae growth. Application of water repellant is also part of regular maintenance. The service life of brick veneer can reach 50 years plus.

CURRENT CONDITION OF COMPONENT:
- The brick is currently in good condition.

BRICK VENEER ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Asphalt Shingles
COMPONENT SUMMARY SHEET

Age of Component		8 yrs	varies
Estimated Service Life		25 yrs	
Estimated Remaining Service Life		17 yrs	
Maintenance Cost	3 yrs	$1,000	
Estimated Replacement Cost		$355,000	

Maintenance and replacement costs are approximate.

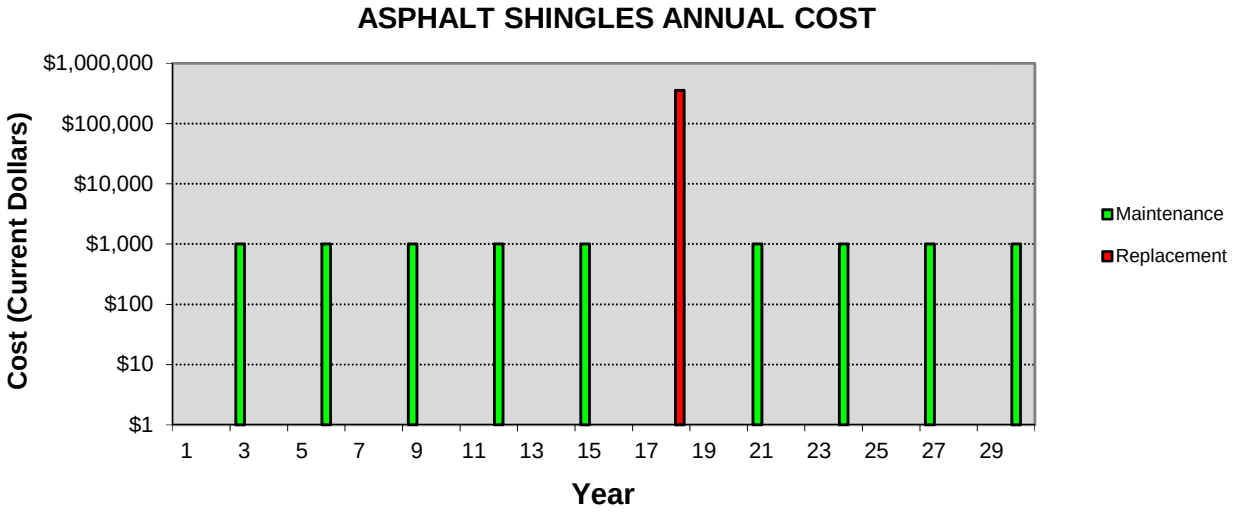
DESCRIPTION:
Asphalt shingles are one of the most common roofing materials available. Although a number of different products are available, asphalt shingles are usually classified as organic or fiberglass.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
The review and maintenance of the asphalt shingles should be done regularly. The regular replacement of individual shingles should be done as required. Under normal conditions, the expected service life,with regular maintenance, of the asphalt shingles is approximately 20-25 years.

Roof replacement history:

Units 102-220: 2005
Units 126-226: 2005
Units 121-227: 2006
Units 106-212: 2007
Units 105-211: 2008

CURRENT CONDITION OF COMPONENT:
• The asphalt shingles are in generally good condition.



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Decks
COMPONENT SUMMARY SHEET

Age of Component		8 yrs	varies
Estimated Service Life		20 yrs	
Estimated Remaining Service Life		12 yrs	
Maintenance Cost	3 yrs	$1,000	
Estimated Replacement Cost		$120,000	

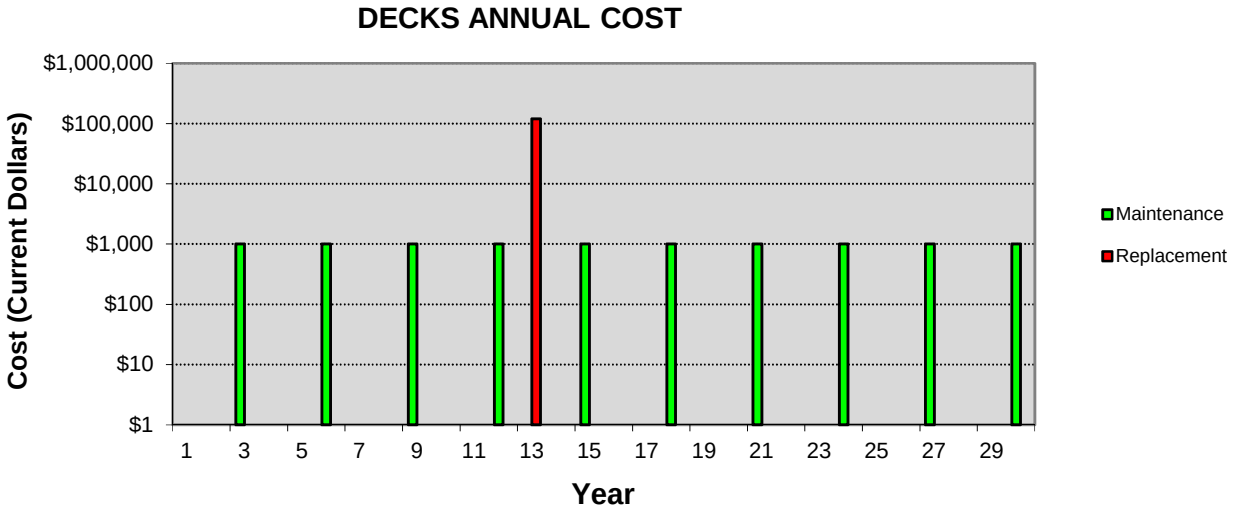
Maintenance and replacement costs are approximate.

DESCRIPTION:
There are roof decks that are waterproofed with a vinyl membrane. The decks have been replaced between 1998 and 2014. The decks are located at the upper units.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
The review and maintenance of the vinyl membranes should be done regularly. Any damage such as punctures, scrapes or cuts should be repaired immediately. The drains should be reviewed regularly and cleared as required. The following is the deck replacement hostory:

- Units 205-209: 1998 by Advanced Dec-k-ing.
- Units 201, 203, 204, 206, 208, 214 and 217: 1998 by Advanced Dec-k-ing.
- Units 228, 229 and 210 in 1999 by Eagle decking.
- Units 216, 218, 228 and 231 in 2008 by Tiburon Construction
- Units 221 and 224 in 2013 by Platinum Sundecks
- Units 201-207 and 209 in 2014 by Platinum Sundecks.

CURRENT CONDITION OF COMPONENT:
• The vinyl membranes are in generally good condition. The pony walls are repaired/maintained as required during the deck replacement projects.



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Aluminum Windows and Sliding Doors
COMPONENT SUMMARY SHEET

LEVELTON

Age of Component		25 yrs
Estimated Service Life		40 yrs
Estimated Remaining Service Life		15 yrs
Maintenance Cost	3 yrs	$2,000
Estimated Replacement Cost		$325,000

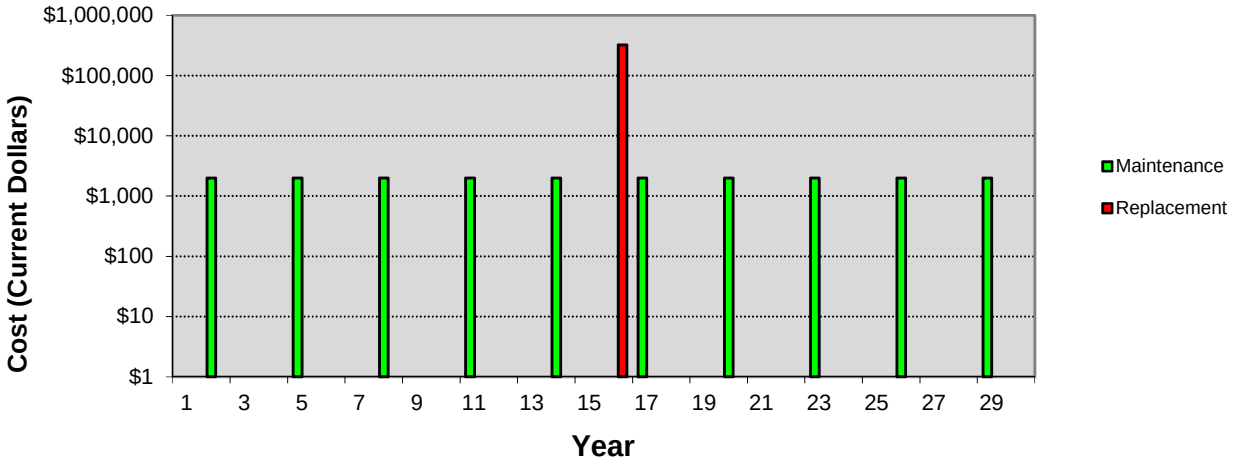
Maintenance and replacement costs are approximate.

DESCRIPTION:
The sliding doors and windows are non-thermally broken aluminum framed with double-glazed sealed units. The condition of the windows and doors varied depending on the location in the complex and their exposure to the elements.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
When reviewing the state of the aluminum frame windows and doors, items to look for include signs of wear of the frame and hardware, possible deflection or bowing of window frame or mullions, condition of hardware components and weather stripping. The windows and doors should be checked for condensation on the glazing or between window-panes (indicates failure of sealed unit). The window and glazed door, frames and weep holes should be cleaned regularly. Under normal conditions, the service life of windows and glazed doors is approximately 35 years, at which time a review of the windows, doors and its components is recommended. Due to the age of the windows, some of the sealed units will fail from time to time. They should be replaced as required. An allowance has been provided to address this issue.

CURRENT CONDITION OF COMPONENT:
• The aluminum windows and sliding doors are in generally acceptable condition. The replacement of the failed sealed units is included in the operating budget. The replacement cost shown in the table above is for a full scale replacement with vinyl windows.

ALUMINUM WINDOWS & SLIDING DOORS ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Entrance Doors
COMPONENT SUMMARY SHEET

Age of Component		25 yrs
Estimated Service Life		45 yrs
Estimated Remaining Service Life		20 yrs
Maintenance Cost	3 yrs	$500
Estimated Replacement Cost		$103,700

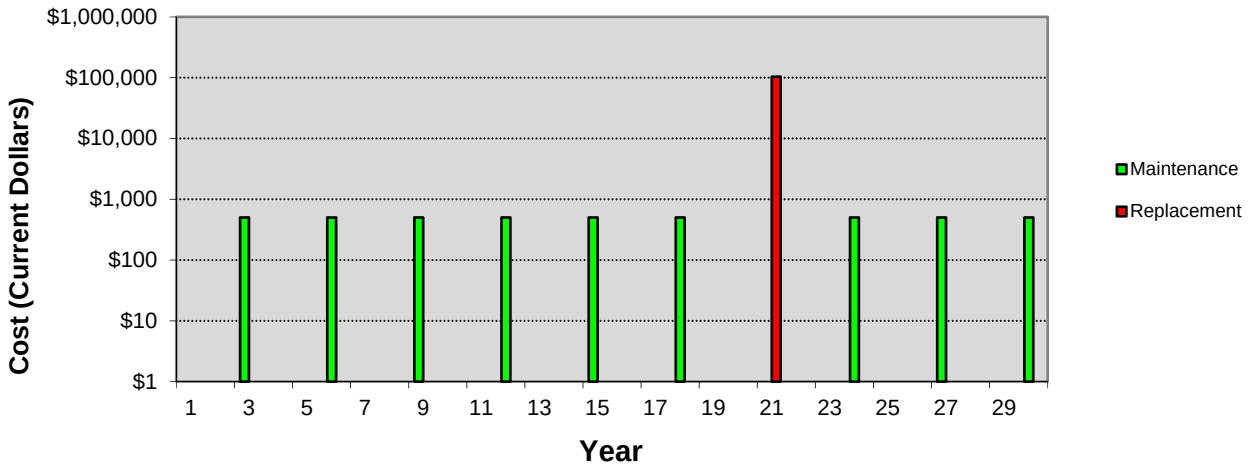
Maintenance and replacement costs are approximate.

DESCRIPTION:
The hinged entrance doors are pre-hung in wood frames with an aluminum threshold. The doors typically swing to the interior (in-swing). All entrance doors are protected by an overhang.There are also some french doors which are included in this section.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
The service life expectancy of the entrance doors varies and is dependent on numerous factors ranging from building exposure to varying climatic conditions. Under normal conditions, the expected service life of doors is 35 to 40 years. The weather stripping at the perimeter of the doors requires periodic review and maintenance and is the responsibility of the homeowner. Individual doors may require replacement depending on usage, damage, etc.

CURRENT CONDITION OF COMPONENT:
• Entrance doors and french doors are in acceptable condition.

ENTRANCE DOORS ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Garage Doors
COMPONENT SUMMARY SHEET

Age of Component		25 yrs
Estimated Service Life		50 yrs
Estimated Remaining Service Life		25 yrs
Maintenance Cost	2 yrs	N/A
Estimated Replacement Cost		N/A

Maintenance and replacement costs are approximate.

DESCRIPTION:
The garage doors consist of metal clad panels, which roll up in sections along a track within the garage. The garage doors include glazing within a plastic frame along the door length.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Under normal conditions, the expected service life of metal garage doors is 50 years. Components such as the motor, pulley and springs require regular maintenance from the owners. The components associated with the garage doors are the responsibility of the Strata Lot Owner. Therefore no costs have been allocated to this component.

CURRENT CONDITION OF COMPONENT:
- The garage doors are generally in good condition.

The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Sealants
COMPONENT SUMMARY SHEET

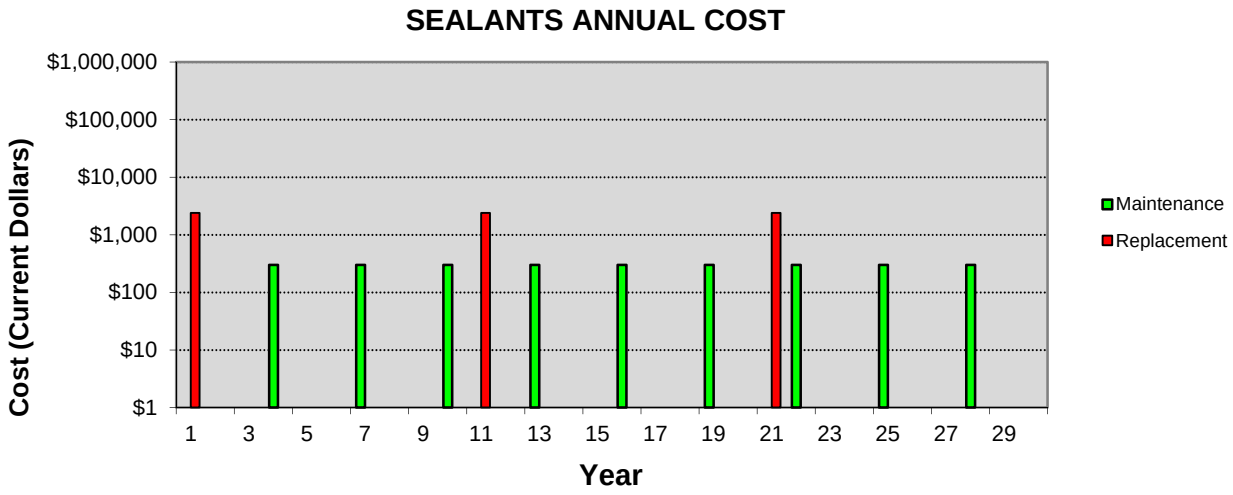
Age of Component		25 yrs
Estimated Service Life		10 yrs
Estimated Remaining Service Life		0 yrs
Maintenance Cost	3 yrs	$300
Estimated Replacement Cost		$2,400

Maintenance and replacement costs are approximate.

DESCRIPTION:
Sealants, also called “caulking”, are used on the interior or exterior of a building to seal joints, junctures or gaps against uncontrolled moisture or air infiltration. Sealants seal gaps between or around dissimilar building materials while at the same time allowing for some movement to occur between these materials.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Deterioration of the sealants or loss of adhesion can be caused by weathering, presence of coatings or contaminants, inappropriate joint design and deficient application. The service life expectancy of sealant varies and is dependent on numerous factors ranging from joint design to exposure levels. Under normal conditions, the expected service life of sealant is approximately 10 years, at which time a complete removal and replacement program of the sealant is recommended. The sealant should be reviewed annually. Localized failed sealant should be replaced as part of an on-going maintenance program.

CURRENT CONDITION OF COMPONENT:
- The age of existing sealant is unknown.
- Cracked and damaged sealant is observed at many location. Replacement is recommended.



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Aluminum Guardrail
COMPONENT SUMMARY SHEET

Age of Component		25 yrs
Estimated Service Life		40 yrs
Estimated Remaining Service Life		15 yrs
Maintenance Cost	5 yrs	$1,000
Estimated Replacement Cost		$68,000

Maintenance and replacement costs are approximate.

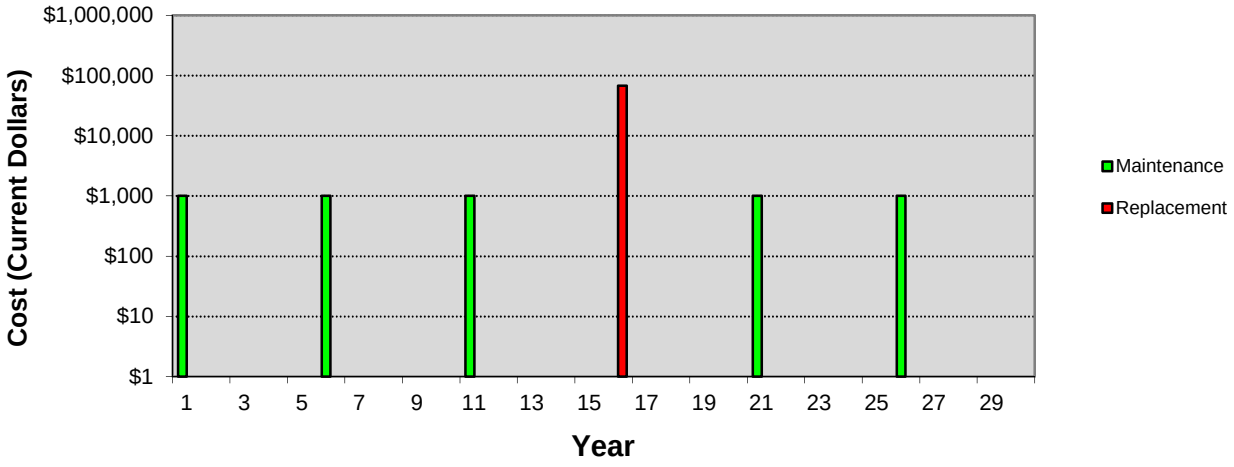
DESCRIPTION:
Balcony guardrails are a safety component which do not form a part of the building envelope but may have an impact on the performance of the building envelope, especially if secured to the envelope through intentional penetrations. The guardrails are typically constructed and finished (i.e., painted) offsite in a controlled environment. Aluminum is typically the metal of choice due to its high resistance to corrosion. The guardrails consist of aluminum railings / posts with glass inserts installed at decks.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
The review and maintenance of guardrails is an important part of any maintenance program and must be done on a regular basis. Any scratches or dents should be repaired to maintain continuity of the protective coating. Fasteners should also be reviewed on a regular basis. Any loose glass insert panels should be immediately corrected.

The service life expectancy of aluminum and glass guardrails varies and is dependent on numerous factors ranging from location to material or finish. Under normal conditions, the expected service life of aluminum guardrails is approximately 40 years.

CURRENT CONDITION OF COMPONENT:
• The guardrails are in generally good condition.

ALUMINUM GUARDRAIL ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Exhaust Vents
COMPONENT SUMMARY SHEET

Age of Component		25 yrs
Estimated Service Life		Building life span
Estimated Remaining Service Life		
Est. Replacement / Maintenance Cost	5 yrs	$300

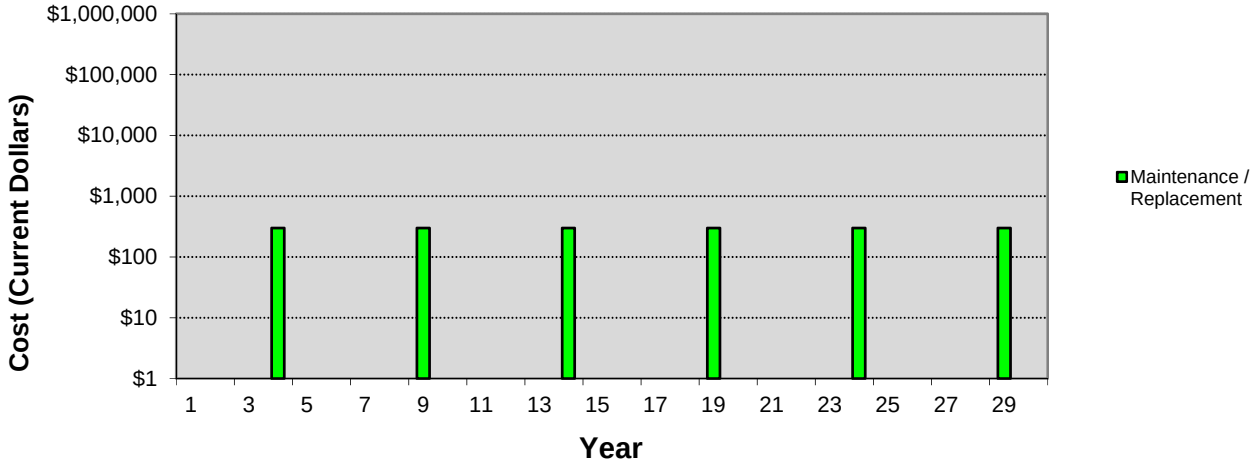
Maintenance and replacement costs are approximate.

DESCRIPTION:
Exhaust vents are located on the walls and are connected to the dryers and kitchen exhaust ducts. Dryer vents require cleaning on an regular basis to ensure that any build-up of lint is removed and the ducts are operating properly.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
The exhaust vents can be cleaned with a combination of vacuums and compressed air lines. The vents can be replaced during roof/cladding replacements.

CURRENT CONDITION OF COMPONENT:
- Regular maintenance is recommended.
- Exhaust vents are in good condition.

EXHAUST VENTS ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Flashings
COMPONENT SUMMARY SHEET

Age of Component		25 yrs
Estimated Service Life		Varies; typically repl. w/ affected component (i.e. windows, roof)
Estimated Remaining Service Life		
Maintenance Cost	3 yrs	$500

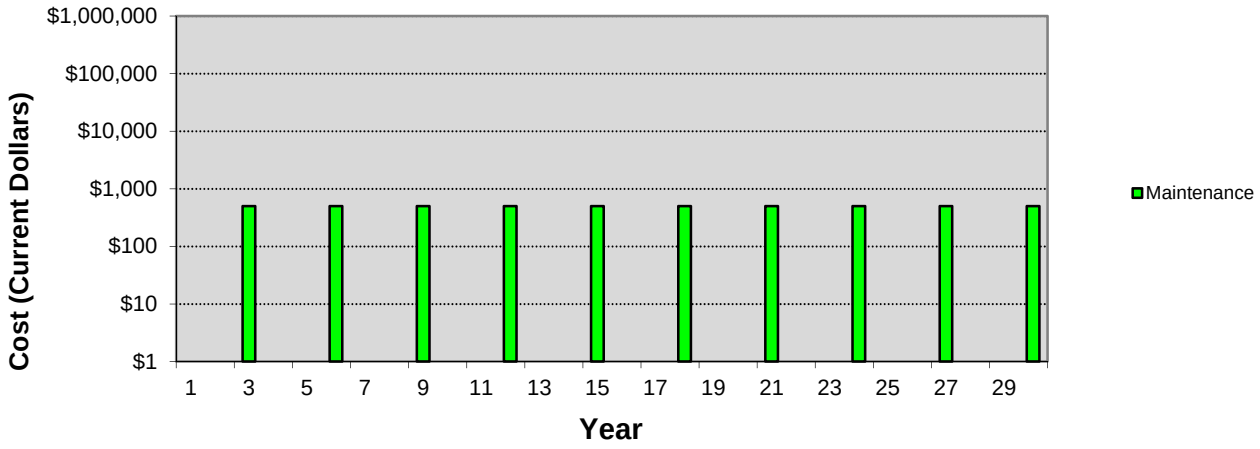
Maintenance and replacement costs are approximate.

DESCRIPTION:
Metal flashings are used to deflect water and protect waterproofing membranes at walls, expansion joints and other places where the membrane is interrupted or terminated. Vinyl or rubberized membrane flashings are more readily manipulated around corners and tight spaces and therefore act as the primary waterproofing below the metal flashings.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
When reviewing the state of metal flashings, items to look for include signs of corrosion, punctures or dents, staining and/or presence of standing water (indicating lack of slope). Paint touch-ups or replacement of damaged pieces may be required from time to time. Under normal conditions, the intended service life of metal flashings can be as much as 50 years.

CURRENT CONDITION OF COMPONENT:
- Metal flashings are in generally good condition.
- Replacement of metal flashing is recommended with related components.

FLASHINGS ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Wood Trims
COMPONENT SUMMARY SHEET

Age of Component		25 yrs	varies
Estimated Service Life		40 yrs	varies
Estimated Remaining Service Life		15 yrs	
Maintenance Cost	8 yrs	$10,000	
Estimated Replacement Cost		N/A	

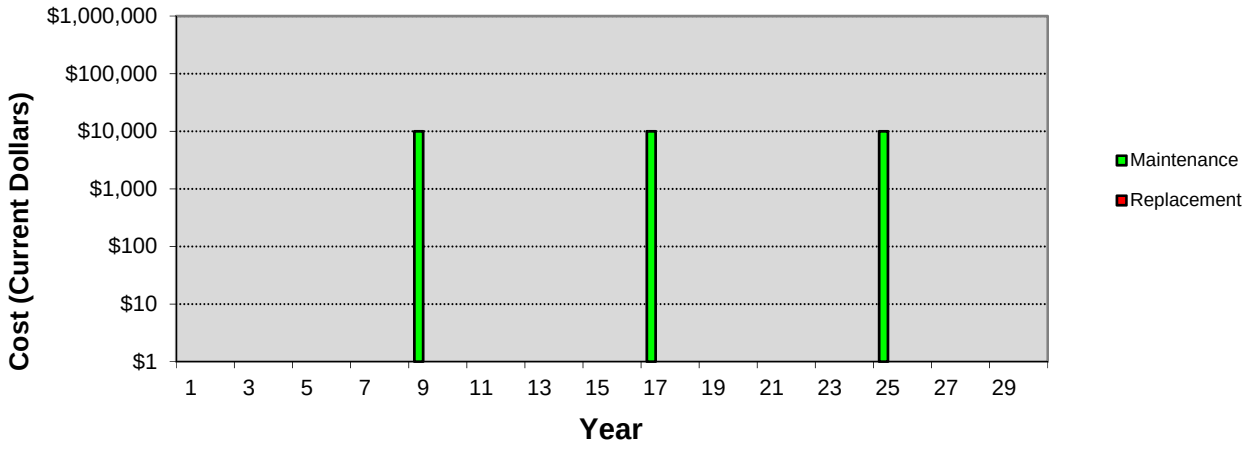
Maintenance and replacement costs are approximate.

DESCRIPTION:
Since wood is a porous organic material, it absorbs moisture which causes deterioration over time if the wood is not properly maintained. Wood trims are mainly installed at the window perimeter at Park Place Estates.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Wood products should be properly coated to prevent damage due to exposure to moisture. Painting of the wood components should be performed approximately every 8 to 10 years. Painting maintenance costs are included in the painting section. The maintenance cost shown accounts for any localized repair that may be required. The service life expectancy of wood cladding varies depending on numerous factors and can reach 40 years or more with regular maintenance. This service life will be significantly reduced if not maintained. Localized repairs should be address in a timely manner to prevent further damage.

CURRENT CONDITION OF COMPONENT:
• Wood trims are in generally good condition. A maintenance program to replace decayed trims was performed in 2013. A maintenance programe to replace decayed trims could be implemented every 8 years.

WOOD TRIMS ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Painting
COMPONENT SUMMARY SHEET

Age of Component		1 yrs
Estimated Service Life		10 yrs
Estimated Remaining Service Life		9 yrs
Maintenance Cost	3 yrs	$500
Estimated Replacement Cost		$11,900

Maintenance and replacement costs are approximate.

DESCRIPTION:

Painting is probably the most common finish applied to exposed surfaces of building components. When applied properly, it provides a durable and aesthetically pleasing appearance. There are an abundance of products available and each requires specific requirements for their application and maintenance once applied. At Park Place Estates, wood trims are painted.

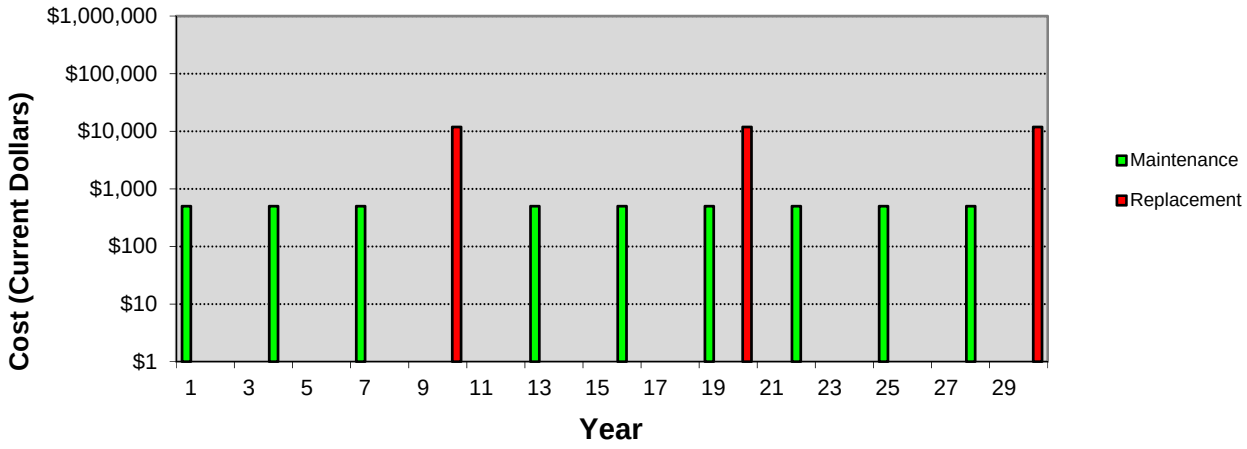
MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:

The review and maintenance of painted surfaces must be done on a regular basis. Surfaces exposed to direct sunlight and the elements such as the south and east elevations are the most vulnerable to deterioration. Regular cleaning of all painted surfaces is recommended, especially those in shaded areas to minimize staining and vegetation growth (i.e. moss or algae). Paint touch-up of localized areas that have been damaged will help prolong the service life. The service life expectancy of paints varies depending on numerous factors but is typically between 8 to 10 years, after which time repainting is recommended.

CURRENT CONDITION OF COMPONENT:

- Painting is generally in good condition. The trims were painted in 2013.

PAINTING ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Soffit
COMPONENT SUMMARY SHEET

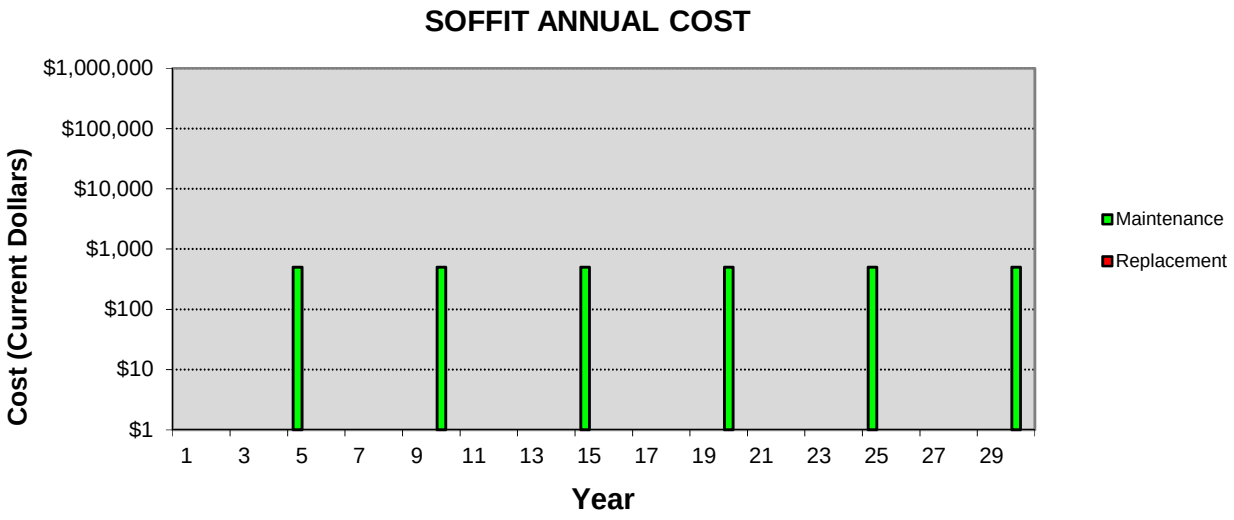
Age of Component		25 yrs
Estimated Service Life		60 yrs
Estimated Remaining Service Life		35 yrs
Maintenance Cost	5 yrs	$500
Estimated Replacement Cost		N/A

Maintenance and replacement costs are approximate.

DESCRIPTION:
Soffits bridge the gap between the wall cladding and the roofline, otherwise known as the eaves. Aluminum soffit panels have been installed at Park Place Estates.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Soffits require minimal maintenance unless exposed to moisture. Visual reviews should be carried out on a regular basis and panels replaced where necessary.

CURRENT CONDITION OF COMPONENT:
• The soffit is in generally good condition.



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Gutters and Leaders
COMPONENT SUMMARY SHEET

Age of Component		25 yrs
Estimated Service Life		30 yrs
Estimated Remaining Service Life		5 yrs
Maintenance Cost	3 yrs	$500
Estimated Replacement Cost		$57,000

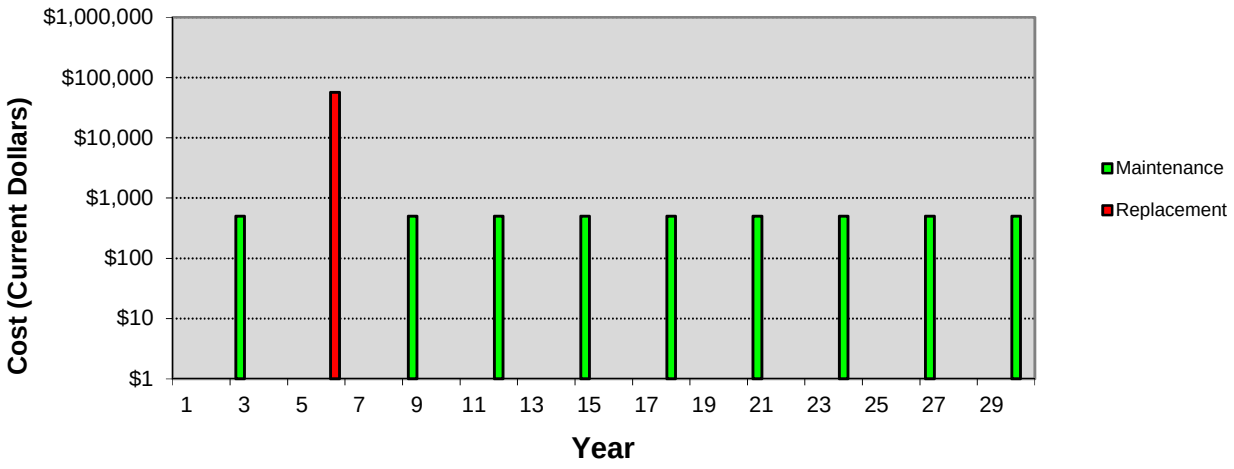
Maintenance and replacement costs are approximate.

DESCRIPTION:
The gutters on site are continuous roll-formed gutters 5" in depth. They are hung from the fascias using extruded aluminum hangers. The joints typically occur at changes in direction and are sealed with sealant inside the gutter. The rainwater leaders are 2" x 3" and are connected to the gutters using plastic drop-outs.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Common problems associated with gutters consist of failure at the joints causing leakage, and improper slope causing standing water. The gutters should be reviewed annually for possible issues and corrected as required. In addition, the gutters should be regularly cleaned of debris (leaves) which can impede drainage. This report assumes that gutter cleaning is included in the operating budget. Gutters are typically replaced at the same time as the roofs.

CURRENT CONDITION OF COMPONENT:
• Strata member reported that leaks were observed at some locations. Maintenance has been performed on an as needed basis and drop outlets were replaced in 2012. If leakage becomes systemic, a full replacement should be considered.

GUTTERS & LEADERS ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

ELECTRICAL COMPONENTS

The following is a list of the electrical components:

Electrical Distribution
Exterior Lighting

Each page will list the condition of the component, the typical service life, the remaining expected life, the annual maintenance cost and the renewal cost. The maintenance and renewal costs will also be presented graphically at the bottom of each page.

Electrical Distribution
COMPONENT SUMMARY SHEET

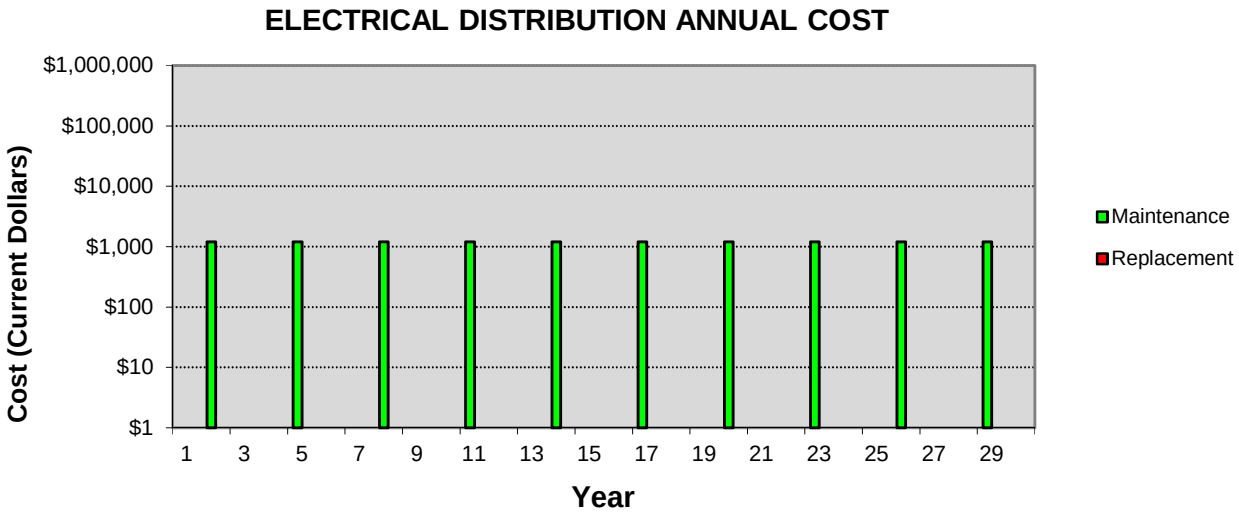
Age of Component		23 yrs
Estimated Service Life		50 yrs
Estimated Remaining Service Life		27 yrs
Maintenance Cost	3 yrs	$1,200
Estimated Replacement Cost		N/A

Maintenance and / or replacement costs are approximate.

DESCRIPTION:
The picture shows the central distribution panel board in the electrical room.
The Strata Corporation is responsible for maintaining the electical rooms. The electrical rooms are included in the related components.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY
The electrical equipment should be cleaned and tested regularly by qualified personnel.

CURRENT CONDITION OF COMPONENT
The electrical equipment, based on our visual review, was clean, dry and free of physical damage.



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Exterior Lighting
COMPONENT SUMMARY SHEET

Age of Component		Varies
Estimated Service Life		Varies
Estimated Remaining Service Life		
Maintenance Cost		N/A
Estimated Replacement Cost		N/A

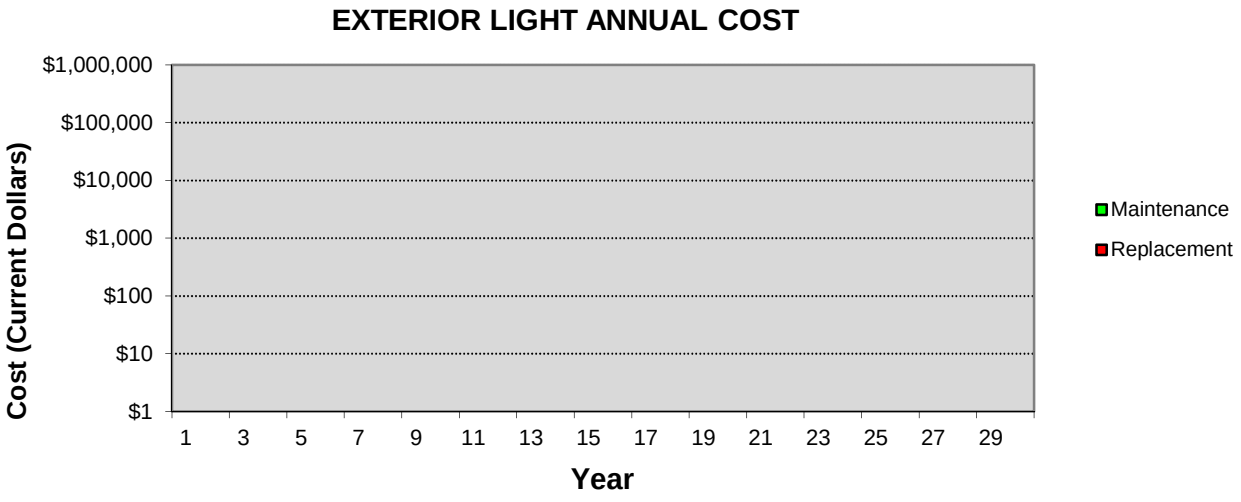
Maintenance and / or replacement costs are approximate.

Maintenance cost is budgeted in the operating budget.

DESCRIPTION:
The Strata is responsible for the exterior lighting fixtures and walkway lighting.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Light fixtures can be cleaned, have the rust removed and painted periodically to extend the service life of the materials. In addition, trees should be trimmed to ensure lights perform as expected. We assume that the lights are maintained on a regular basis and coverd under the operating budget.

CURRENT CONDITION OF COMPONENT:
The lighting components visible for our review were properly installed, free of signs of physical damage and appeared to be fully functional.



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

MISCELLANEOUS COMPONENTS

The following is a list of the miscellaneous components:

Road
Perimeter Fences
Club House
In-floor Heating
Concrete Driveways and Patios
Underground Systems

Each page will list the condition of the component, the typical service life, the remaining expected life, the annual maintenance cost and the renewal cost. The maintenance and renewal costs will also be presented graphically at the bottom of each page.

Road
COMPONENT SUMMARY SHEET

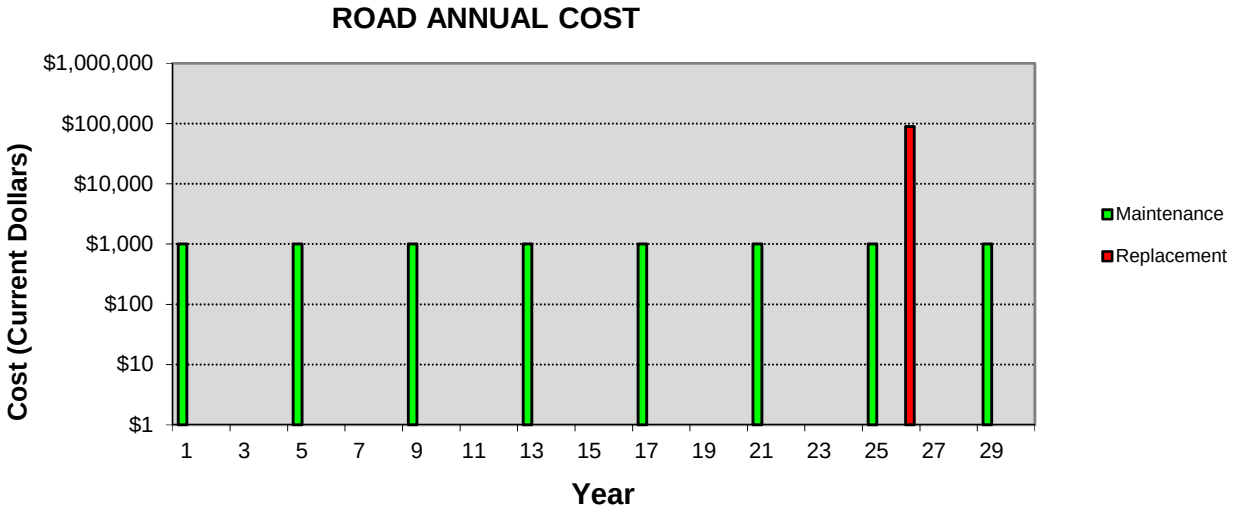
Age of Component		25 yrs
Estimated Service Life		50 yrs
Estimated Remaining Service Life		25 yrs
Maintenance Cost	4 yrs	$1,000
Estimated Replacement Cost		$90,000

Maintenance and replacement costs are approximate.

DESCRIPTION:
The roads are original to the complex and consists of asphalt pavement. The roads areas are sloped to catch basins for drainage.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Regular reviews by qualified personnel are necessary for the roads. The service life expectancy of asphalt surfacing is typically 50 years. Cracking and fracturing of the asphalt should be addressed as soon as possible to prevent degradation of the base.

CURRENT CONDITION OF COMPONENT:
• Road is in good condition.



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Perimeter Fences
COMPONENT SUMMARY SHEET

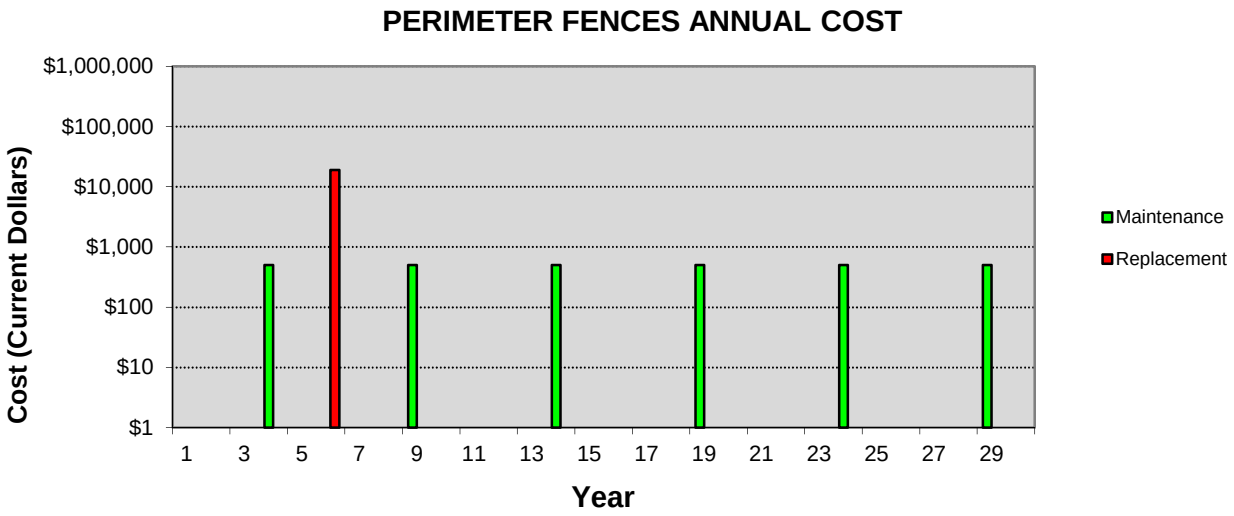
Age of Component		25 yrs
Estimated Service Life		30 yrs
Estimated Remaining Service Life		5 yrs
Maintenance Cost	5 yrs	$500
Estimated Replacement Cost		$19,000

Maintenance and replacement costs are approximate.

DESCRIPTION:
The fencing consists of site-built panels consisting of wooden boards between rails. The fences are installed around the perimeter of the complex.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Wood fencing requires new paint or stain on a regular basis to protect the wood. Special attention should be paid to the bottom rail for deflection and decay. The posts should be reviewed on a regular basis as well as they are indirect contact with the soil and are highly succeptible to decay.

CURRENT CONDITION OF COMPONENT:
- Perimeter fences are in generally good condition. Service life can be reviewed during 3-year update.



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Club House
COMPONENT SUMMARY SHEET

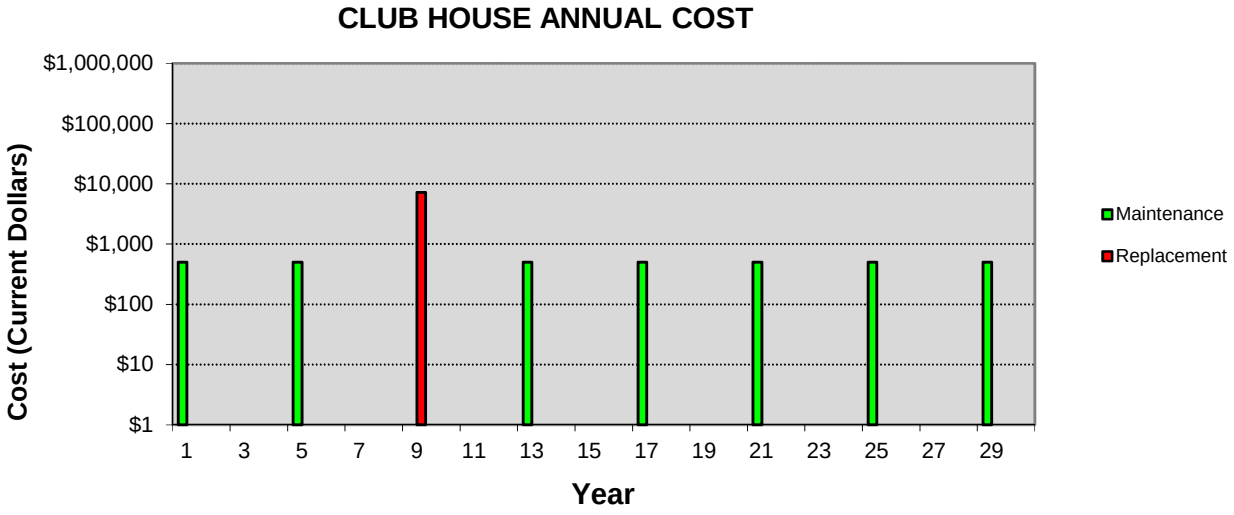
Age of Component		25 yrs
Estimated Service Life		33 yrs
Estimated Remaining Service Life		8 yrs
Maintenance Cost	4 yrs	$500
Estimated Replacement Cost		$7,200

Maintenance and replacement costs are approximate.

DESCRIPTION:
The Club House consists of wood shop, meeting area, kitchen and washrooms.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Building components of the club house are included in the each building components sections for maintenance and replacements. We assumed that the equipments in the wood shops are included in the operating budget. Carpets and interior paint are included in this component sheet. The carpet should be reviewed on a regular basis and replace as needed. Interior paint is considered an aesthetic upgrade and replaced at the discretion of the Strata. The remaining service life should be reassessed at the 3-year follow-up assessment.

CURRENT CONDITION OF COMPONENT:
• Carpets and interior paint are in generally good condition. The replacement costs are to update the interior finishes/components. The interior painting was completed in 2013.



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

In-floor heating
COMPONENT SUMMARY SHEET

Age of Component		25 yrs	
Estimated Service Life		30 yrs	varies
Estimated Remaining Service Life		5 yrs	
Maintenance Cost	2 yrs	$3,500	
Estimated Replacement Cost		N/A	

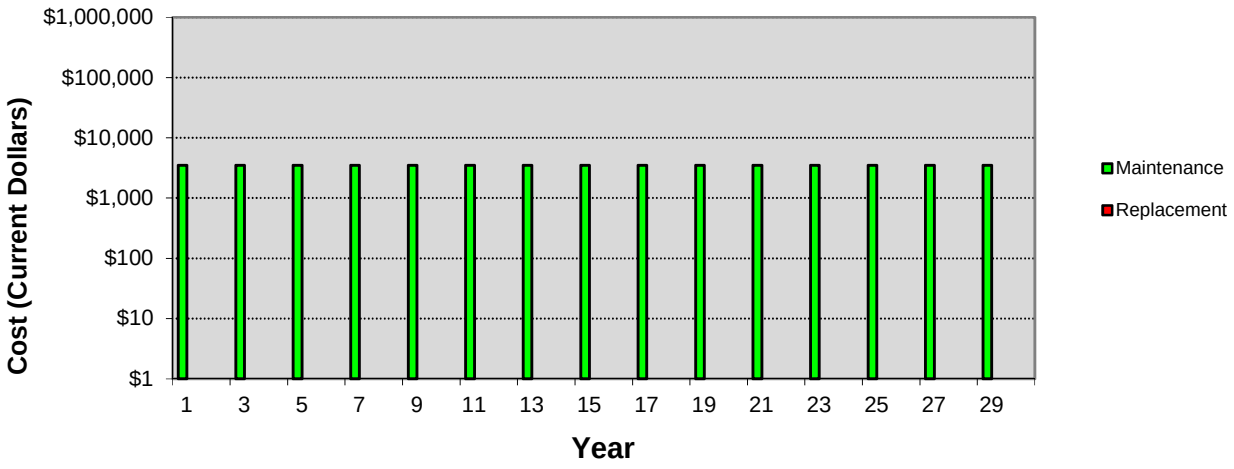
Maintenance and replacement costs are approximate.

DESCRIPTION:
The units at Park Place Estates have in-floor heating. The in-floor hot water heating is serviced by polybutylene pipes.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Pipe failures have occured and resulted in pipe repairs/replacement. Depending on where the failure occurs, it is the Strata or homeowner responsibility.

CURRENT CONDITION OF COMPONENT:
• Failures in polybutylene pipes are common and repairs will likely continue to be required. If too many failures occur, the Strata may ned to consider piping replacement.

IN-FLOOR HEATING ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Concrete Driveways and Patios
COMPONENT SUMMARY SHEET

Age of Component		25 yrs
Estimated Service Life		50 yrs +
Estimated Remaining Service Life		25 yrs +
Maintenance Cost	5 yrs	$1,500
Estimated Replacement Cost		N/A

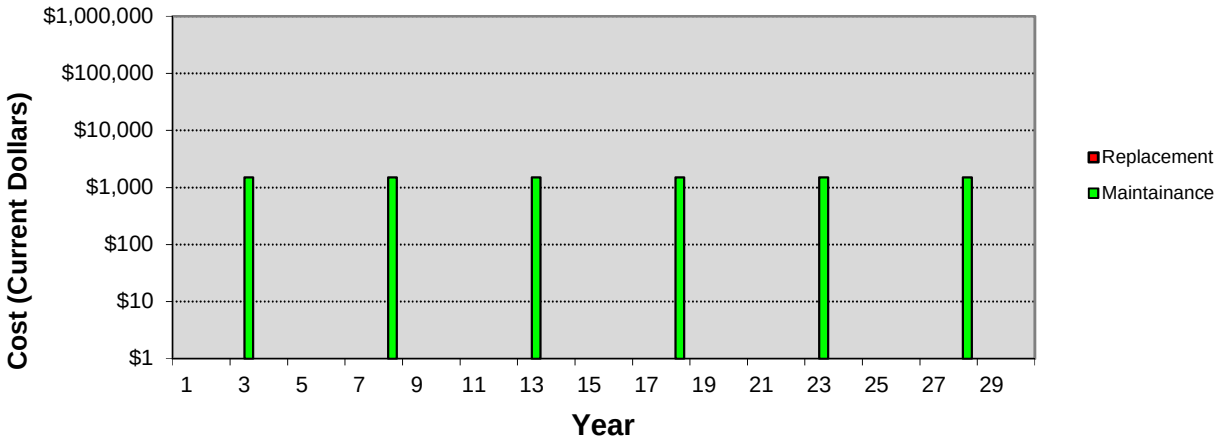
Maintenance and replacement costs are approximate.

DESCRIPTION:
The concrete driveways and patios are found at garage entrances and backyard for ground level units.

MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:
Concrete driveways and patios may crack as a result of differential settlement and thermal expansion/contraction. The proximity of landscaping such as trees may also affect the concrete driveways and patios. Minor cracks are essentially an aesthetic issue. Larger cracks may pose a tripping hazard and should be addressed to mitigate the hazard. Regular maintenance is essential in maintaining the service life of the concrete driveways and patios. The replacement of this component is not anticipated during the term of this report.

CURRENT CONDITION OF COMPONENT:
- Concrete driveways and patios are in generally good condition.
- Replace when damaged.

CONCRETE DRIVEWAYS AND PATIOS ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

Underground Systems
COMPONENT SUMMARY SHEET

Age of Component		25 yrs
Estimated Service Life		50 yrs
Estimated Remaining Service Life		25 yrs
Maintenance Cost	5 yrs	$1,500
Estimated Replacement Cost		N/A

Maintenance and replacement costs are approximate.

DESCRIPTION:

The underground systems consists of storm, sanitary and water systems. Storm drainage systems convey rainwater from buildings, surface runoff from all types of precipitation, groundwater, and subsurface water to an approved point of disposal. Building codes require that sites be provided with a means of draining paved areas, areaways, yards and all other areas where the collection or uncontrolled flow of rainwater could cause damage to a building, overload local streams, or present a hazard to the public. Drainage shall not have any chemicals or sanitary flow. Graded inlets have grates or grids to prevent large objects and debris from entering into the sewer system.

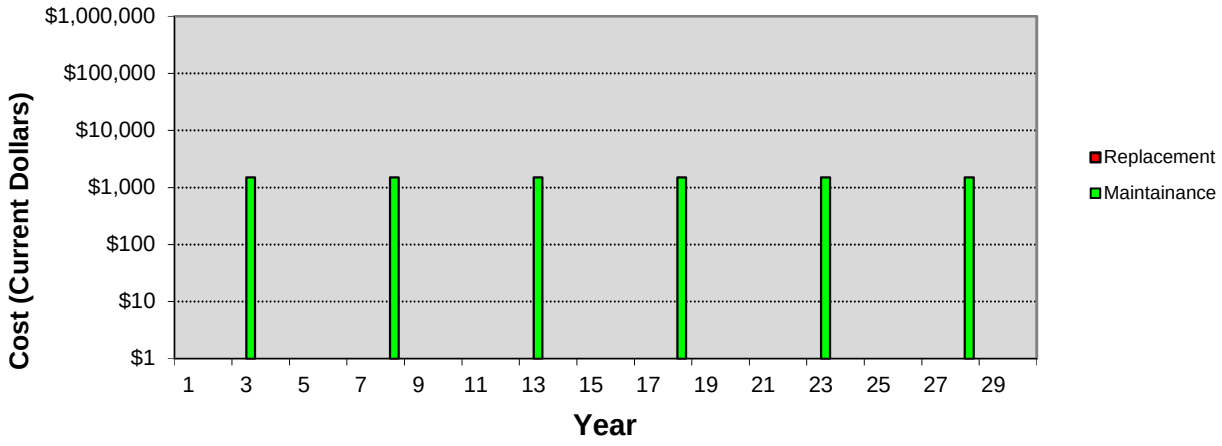
MAINTENANCE PROGRAM AND PRODUCT SERVICE LIFE EXPECTANCY:

Typically, underground systems are low maintenance and have a long service life. An allowance to locally repair or replace some drain pipes has been included. No further large repairs/replacement are expected in the near future. The fire hydrants need to be serviced regularly as per the regulations. Replacement to this system is not anticipated during the term of this report.

CURRENT CONDITION OF COMPONENT:

- No reports or issues have been reported with regards to the underground systems.

UNDERGROUND SYSTEMS ANNUAL COST



The graph shows the costs associated with the maintenance and/or replacement of the component over time. The dollar axis is in logarithmic scale for ease of presentation.

FUNDING MODELS

The Strata Act requires that reserve fund studies present three funding models for the Strata to consider. In this study, Levelton has used the following three models:

1) Uniform funding no special levies / assessments.
2) Threshold funding with special levies / assessments for large expenses.
3) Current funding levels with special levies / assessments for large expenses.

The “Funding Model 1” is to maintain the CRF at the minimum uniform annual contributions required to balance the reroofing and window replacement project expenses and available contingency reserve fund at a minimum 25% of the operating budget.

The goal of the “Funding Model 2” is to maintain the CRF at least 25% of the operating budget. The Strata will likely need special assessments for large expenses such as a reroofing or window replacement project.

The “Funding Model 3” assumes current annual contribution levels continues and provides a base line for comparison. Special levies / assessments will likely be required for large expenses.

The current available contingency reserve fund and operating budget were based on financial documents provided by the Strata.

Levelton has assumed an annual inflation rate of 2% (value obtained from Statistics Canada) in its cash flow analysis. Levelton also assumed that the Strata funds would yield an average annual return of 1.25% in the cash flow analysis.

The three Funding Models represent the objective of the study. The CRF opening balance was provided by the Strata Council. The expenses are the total amounts for the maintenance (items that usually occur less often than once a year or that do not usually occur) and renewals with inflation included. The annual contributions vary depending on the funding model. It is assumed that the Strata Council do not need to meet special levies / assessments with borrowings to meet contingency expenses and therefore the expenses do not account for borrowing costs.

BUILDING COMPONENT RENEWAL SUMMARY

Component Name	Task	Comments	Task Frequency (years)	Cost																														
Section 1 - BUILDING ENVELOPE				2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Cladding																																		
Vinyl Siding	Maintenance	Localized repair	5	2,000					2,000					2,000										2,000					2,000				
	Replacement	Replacement	40																245,700														
Brick Veneer	Maintenance	Localized repair	5	2,000					2,000					2,000					2,000					2,000									
	Replacement	Replacement	50																										123,000				
Deck Membranes and Roofs																																		
Asphalt Shingles	Maintenance	Cleaning & localized repair	3			1,000			1,000			1,000			1,000			1,000						1,000			1,000			1,000			1,000
	Replacement	New asphalt shingles	25																		355,000												
Decks	Maintenance	Cleaning & localized repair	3			1,000			1,000			1,000			1,000			1,000			1,000			1,000			1,000			1,000			1,000
	Replacement	Replacement	20													120,000																	
Windows and Doors																																		
Aluminum Windows and Sliding Doors	Maintenance	Gasket, weather stripping, and IGU replacement	3		2,000			2,000			2,000			2,000			2,000			2,000			2,000			2,000		2,000			2,000		
	Replacement	Replacement of windows	40																325,000														
Entrance Doors	Maintenance	Weather Stripping	3			500			500			500			500			500			500						500			500			500
	Replacement	Replace with similar door	45																					103,700									
Garage Doors	Maintenance	Replacement of motor	5				N/A		N/A		N/A		N/A		N/A		N/A		N/A		N/A		N/A		N/A		N/A				N/A		N/A
	Replacement	Replace with similar door	50																										N/A				
Sealants and Others																																		
Sealants	Maintenance	Localized repair	3				300			300			300			300			300				300			300			300			300		
	Replacement	Replacement of sealant	10	2,400										2,400										2,400									
Aluminum Guardrail	Maintenance	Localized repair	5	1,000					1,000					1,000										1,000					1,000				
	Replacement	Replacement	50																68,000														
Exhaust Vents	Maintenance /Replacement	Localized repairs	As required (5 years)				300					300					300					300					300				300		
Flashings	Maintenance	Localized repairs	As required (5 years)			500			500			500			500			500			500			500			500			500			500
Wood Trims	Maintenance	Localized repairs	3									10,000								10,000								10,000					
	Replacement	New trims	40																N/A														
Painting	Maintenance	Localized touch-ups	As required (3 years)	500			500			500						500			500			500			500			500			500		
	Replacement	Repainting	10										11,900										11,900										11,900
Soffit	Maintenance	Cleaning & localized repair	As required					500					500					500					500				500						500
	Replacement	Replacement	50																														
Gutters and Leaders	Maintenance	Localized repair	As required			500						500			500			500			500			500			500			500			500
	Replacement	Replacement	Typically with roof replacement						57,000																								
Section 2 - ELECTRICAL COMPONENTS																																		
Electrical Distribution	Maintenance	Localized repair	3		1,200			1,200			1,200			1,200			1,200			1,200			1,200			1,200			1,200			1,200	
	Replacement	Replacement	As required																												N/A		
Exterior Lighting	Maintenance	Localized repair	N/A																														
	Replacement	Replacement	N/A																														
Section 3 - MISCELLANEOUS COMPONENTS				2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Road	Maintenance	Localized repair	4	1,000				1,000				1,000				1,000				1,000				1,000				1,000				1,000	
	Replacement	New pavement	50																										90,000				
Perimeter Fences	Maintenance	Localized repair	5				500					500					500					500					500				500		
	Replacement	Replacement	As required						19,000																								
In-Floor Heating	Repairs	Pipe repairs	As required	3,500		3,500		3,500		3,500		3,500		3,500		3,500		3,500		3,500		3,500		3,500		3,500		3,500		3,500		3,500		3,500	
	Replacement																																	
Club House	Maintenance	Localized repair	As required	500				500								500				500				500				500				500		
	Replacement	Carpets and Interior Paint	As required									7,200																						
Concrete Driveways and Patios	Maintenance	Isolated localized replacement	As required			1,500					1,500					1,500					1,500					1,500					1,500		
	Replacement	New concrete driveways and patios	As required																										N/A				
Underground Systems	Maintenance	Localized repairs	As required			1,500					1,500					1,500					1,500					1,500					1,500		
	Replacement	New underground systems	As required																										N/A				
Yearly Totals		Costs in 2014 Dollars		$12,900	$3,200	$10,000	$1,600	$8,700	$84,000	$4,300	$6,200	$26,000	$12,700	$14,100	$3,500	$128,800	$4,000	$7,500	$641,500	$18,200	$360,500	$5,100	$15,600	$119,100	$800	$9,700	$4,300	$16,300	$219,200	$7,000	$3,800	$9,000	$15,900
Yearly Totals		With 2% inflation		$12,900	$3,264	$10,404	$1,698	$9,417	$92,743	$4,842	$7,122	$30,463	$15,178	$17,188	$4,352	$163,350	$5,174	$9,896	$863,375	$24,985	$504,787	$7,284	$22,726	$176,976	$1,213	$14,996	$6,781	$26,218	$359,621	$11,714	$6,486	$15,669	$28,236

(1) - The costs associated with these items have been prorated for the 30 year period as they exceed the replacement intervals exceed the duration of the chart.
(2) - IGU denotes the term for the insulated glazing units in windows.

Funding Model 1

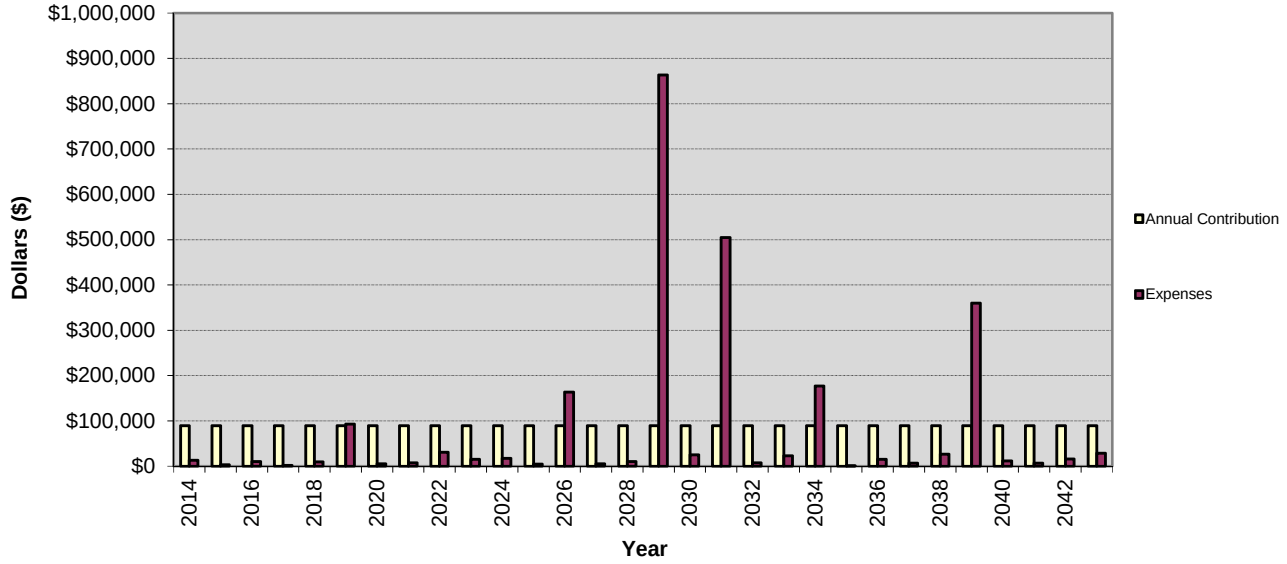
UNIFORM ANNUAL CONTRIBUTIONS

LEVELTON

Interest Rate	1.25%
Inflation rate	2%

Year	Opening Balance	Annual Contributions	Expenses	Interest	Closing Balance
2014	69,503.84	89,000.00	12,900.00	868.80	146,472.64
2015	146,472.64	89,000.00	3,264.00	1,830.91	234,039.55
2016	234,039.55	89,000.00	10,404.00	2,925.49	315,561.04
2017	315,561.04	89,000.00	1,697.93	3,944.51	406,807.62
2018	406,807.62	89,000.00	9,417.16	5,085.10	491,475.56
2019	491,475.56	89,000.00	92,742.79	6,143.44	493,876.21
2020	493,876.21	89,000.00	4,842.50	6,173.45	584,207.17
2021	584,207.17	89,000.00	7,121.85	7,302.59	673,387.91
2022	673,387.91	89,000.00	30,463.14	8,417.35	740,342.11
2023	740,342.11	89,000.00	15,177.68	9,254.28	823,418.71
2024	823,418.71	89,000.00	17,187.82	10,292.73	905,523.62
2025	905,523.62	89,000.00	4,351.81	11,319.05	1,001,490.86
2026	1,001,490.86	89,000.00	163,349.54	12,518.64	939,659.95
2027	939,659.95	89,000.00	5,174.43	11,745.75	1,035,231.27
2028	1,035,231.27	89,000.00	9,896.09	12,940.39	1,127,275.57
2029	1,127,275.57	89,000.00	863,374.54	14,090.94	366,991.98
2030	366,991.98	89,000.00	24,984.70	4,587.40	435,594.68
2031	435,594.68	89,000.00	504,787.03	5,444.93	25,252.58
2032	25,252.58	89,000.00	7,284.06	315.66	107,284.18
2033	107,284.18	89,000.00	22,726.25	1,341.05	174,898.98
2034	174,898.98	89,000.00	176,976.33	2,186.24	89,108.88
2035	89,108.88	89,000.00	1,212.53	1,113.86	178,010.21
2036	178,010.21	89,000.00	14,996.00	2,225.13	254,239.34
2037	254,239.34	89,000.00	6,780.67	3,177.99	339,636.66
2038	339,636.66	89,000.00	26,217.53	4,245.46	406,664.59
2039	406,664.59	89,000.00	359,620.83	5,083.31	141,127.07
2040	141,127.07	89,000.00	11,713.93	1,764.09	220,177.23
2041	220,177.23	89,000.00	6,486.17	2,752.22	305,443.27
2042	305,443.27	89,000.00	15,669.22	3,818.04	382,592.10
2043	382,592.10	89,000.00	28,235.93	4,782.40	448,138.57

CASH FLOW ANALYSIS



Park Place Estates, Strata Plan NW 2969
13725 72 A Avenue, Surrey, BC

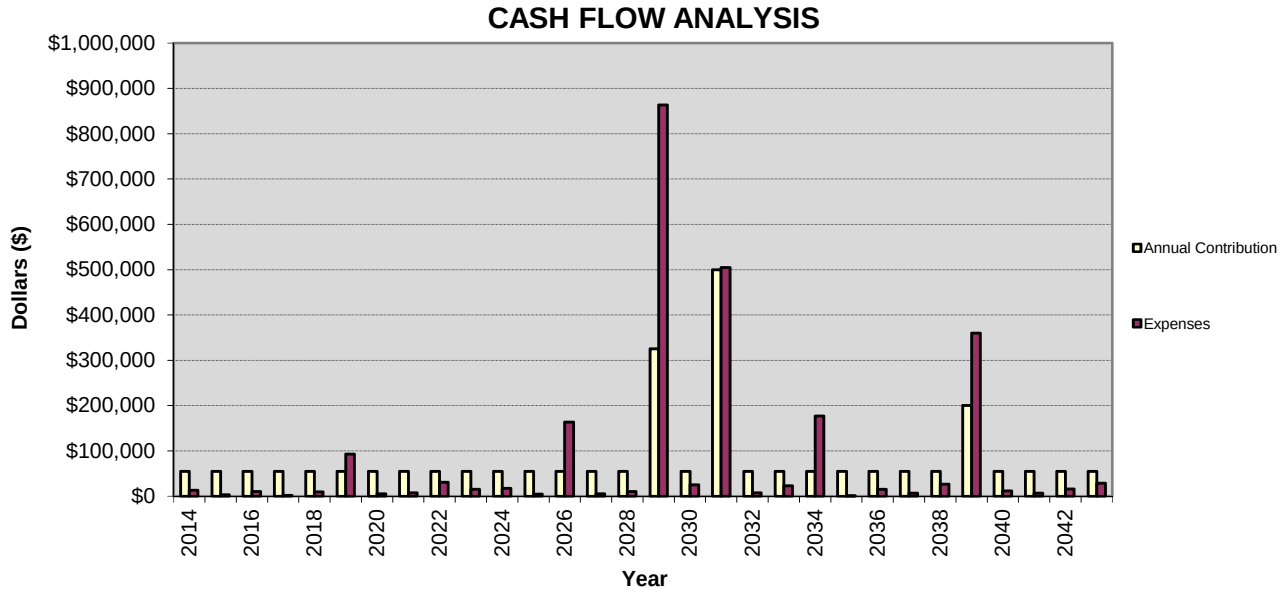
Funding Model 2

MODERATE ANNUAL CONTRIBUTIONS WITH SPECIAL ASSESSMENTS

LEVELTON

Interest Rate	1.25%
Inflation rate	2%

Year	Opening Balance	Annual Contributions	Expenses	Interest	Closing Balance
2014	69,503.84	54,300.00	12,900.00	868.80	111,772.64
2015	111,772.64	54,300.00	3,264.00	1,397.16	164,205.80
2016	164,205.80	54,300.00	10,404.00	2,052.57	210,154.37
2017	210,154.37	54,300.00	1,697.93	2,626.93	265,383.37
2018	265,383.37	54,300.00	9,417.16	3,317.29	313,583.50
2019	313,583.50	54,300.00	92,742.79	3,919.79	279,060.50
2020	279,060.50	54,300.00	4,842.50	3,488.26	332,006.26
2021	332,006.26	54,300.00	7,121.85	4,150.08	383,334.49
2022	383,334.49	54,300.00	30,463.14	4,791.68	411,963.03
2023	411,963.03	54,300.00	15,177.68	5,149.54	456,234.89
2024	456,234.89	54,300.00	17,187.82	5,702.94	499,050.00
2025	499,050.00	54,300.00	4,351.81	6,238.13	555,236.32
2026	555,236.32	54,300.00	163,349.54	6,940.45	453,127.23
2027	453,127.23	54,300.00	5,174.43	5,664.09	507,916.89
2028	507,916.89	54,300.00	9,896.09	6,348.96	558,669.76
2029	558,669.76	325,000.00	863,374.54	6,983.37	27,278.60
2030	27,278.60	54,300.00	24,984.70	340.98	56,934.88
2031	56,934.88	500,000.00	504,787.03	711.69	52,859.53
2032	52,859.53	54,300.00	7,284.06	660.74	100,536.22
2033	100,536.22	54,300.00	22,726.25	1,256.70	133,366.67
2034	133,366.67	54,300.00	176,976.33	1,667.08	12,357.42
2035	12,357.42	54,300.00	1,212.53	154.47	65,599.35
2036	65,599.35	54,300.00	14,996.00	819.99	105,723.34
2037	105,723.34	54,300.00	6,780.67	1,321.54	154,564.22
2038	154,564.22	54,300.00	26,217.53	1,932.05	184,578.74
2039	184,578.74	200,000.00	359,620.83	2,307.23	27,265.14
2040	27,265.14	54,300.00	11,713.93	340.81	70,192.03
2041	70,192.03	54,300.00	6,486.17	877.40	118,883.26
2042	118,883.26	54,300.00	15,669.22	1,486.04	159,000.09
2043	159,000.09	54,300.00	28,235.93	1,987.50	187,051.66



Park Place Estates, Strata Plan NW 2969
13725 72 A Avenue, Surrey, BC

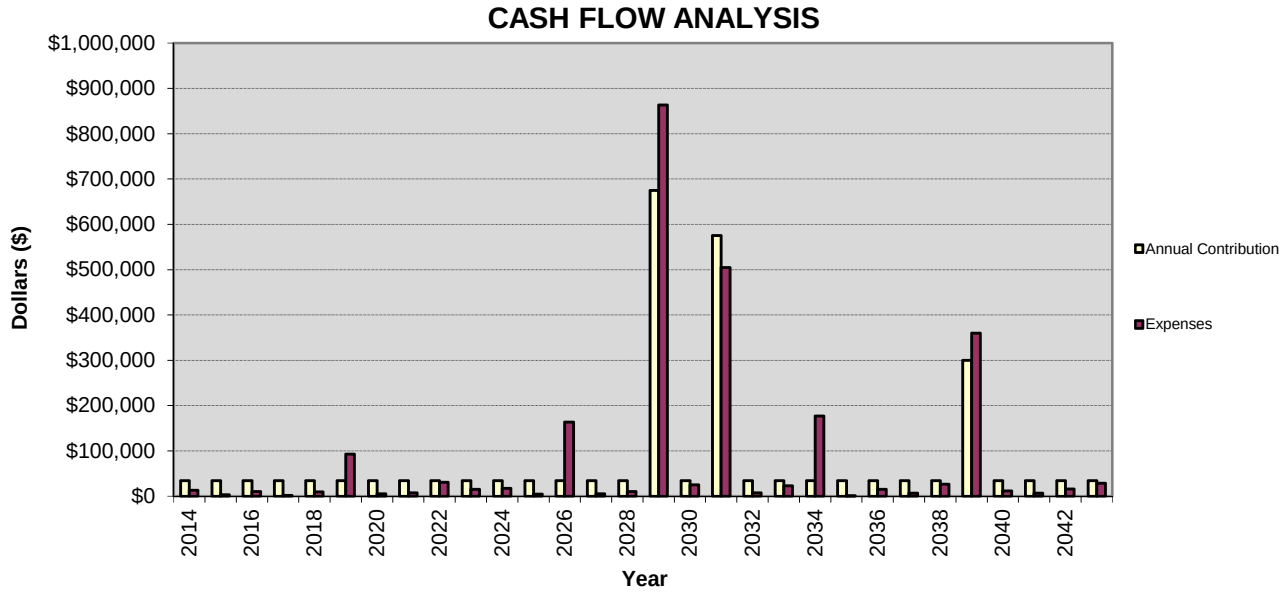
Funding Model 3

CURRENT ANNUAL CONTRIBUTIONS W/ SPECIAL ASSESSMENTS

LEVELTON

	Interest Rate	1.25%	NOTE: CURRENT ANNUAL CONTRIBUTION IS BASED
	Inflation rate	2%	ON FUNDS REPORTED ON GENERAL LEDGER

Year	Opening Balance	Annual Contributions	Expenses	Interest	Closing Balance
2014	69,503.84	33,965.00	12,900.00	868.80	91,437.64
2015	91,437.64	33,965.00	3,264.00	1,142.97	123,281.61
2016	123,281.61	33,965.00	10,404.00	1,541.02	148,383.63
2017	148,383.63	33,965.00	1,697.93	1,854.80	182,505.49
2018	182,505.49	33,965.00	9,417.16	2,281.32	209,334.65
2019	209,334.65	33,965.00	92,742.79	2,616.68	153,173.55
2020	153,173.55	33,965.00	4,842.50	1,914.67	184,210.72
2021	184,210.72	33,965.00	7,121.85	2,302.63	213,356.50
2022	213,356.50	33,965.00	30,463.14	2,666.96	219,525.31
2023	219,525.31	33,965.00	15,177.68	2,744.07	241,056.70
2024	241,056.70	33,965.00	17,187.82	3,013.21	260,847.09
2025	260,847.09	33,965.00	4,351.81	3,260.59	293,720.87
2026	293,720.87	33,965.00	163,349.54	3,671.51	168,007.84
2027	168,007.84	33,965.00	5,174.43	2,100.10	198,898.51
2028	198,898.51	33,965.00	9,896.09	2,486.23	225,453.65
2029	225,453.65	675,000.00	863,374.54	2,818.17	39,897.28
2030	39,897.28	33,965.00	24,984.70	498.72	49,376.30
2031	49,376.30	575,000.00	504,787.03	617.20	120,206.47
2032	120,206.47	33,965.00	7,284.06	1,502.58	148,389.99
2033	148,389.99	33,965.00	22,726.25	1,854.87	161,483.61
2034	161,483.61	33,965.00	176,976.33	2,018.55	20,490.82
2035	20,490.82	33,965.00	1,212.53	256.14	53,499.43
2036	53,499.43	33,965.00	14,996.00	668.74	73,137.17
2037	73,137.17	33,965.00	6,780.67	914.21	101,235.71
2038	101,235.71	33,965.00	26,217.53	1,265.45	110,248.63
2039	110,248.63	300,000.00	359,620.83	1,378.11	52,005.91
2040	52,005.91	33,965.00	11,713.93	650.07	74,907.05
2041	74,907.05	33,965.00	6,486.17	936.34	103,322.22
2042	103,322.22	33,965.00	15,669.22	1,291.53	122,909.53
2043	122,909.53	33,965.00	28,235.93	1,536.37	130,174.97



Park Place Estates, Strata Plan NW 2969
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MAINTENANCE AND REPAIR LOG

LEVELTON

This form is intended to track maintenance and repairs made during the three years between updates to the Depreciation Report.

Item	Task Description	Date	Cost	Performed by:
Cladding				
Roof				
Windows and Doors				
Sealants				
Dryer Vents				
Flashings				
Painting				
Gutters and Leaders				
Concrete Driveways and Patios				

MAINTENANCE AND REPAIR LOG

LEVELTON

This form is intended to track maintenance and repairs made during the three years between updates to the Depreciation Report.

Item	Task Description	Date	Cost	Performed by:
Soffits				
Electrical Components				
Others:				
Others:				
Others:				
Others:				
Others:				
Others:				
Others:				
Others:				

MAINTENANCE AND REPAIR LOG

This form is intended to track maintenance and repairs made during the three years between updates to the Depreciation Report.

Item	Task Description	Date	Cost	Performed by:
Others:				
Others:				
Others:				
Others:				
Others:				
Others:				