HALIFAX COUNTY CONDOMINIUM CORPORATION (HCCC) No. 92 RESERVE FUND STUDY (RFS)

64 Cumberland Drive, Dartmouth, NS

FINAL REPORT

EASTPOINT

Prepared for:

Halifax County Condominium Corporation HCCC #92

FINAL REPORT - RESERVE FUND STUDY

HCCC #92

Consulting Services

EastPoint Project No. 145003

Submitted by:

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February 29, 2023

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EXECUTIVE SUMMARY

EastPoint Engineering (EastPoint) was retained by Halifax County Condominium Corporation #92 (HCCC#92) to complete a Reserve Fund Study of the condominium complex located at 64 Cumberland Drive in Dartmouth, Nova Scotia.

Property Summary

The condominium complex consists of 39 two-bedroom units that are contained within one four storey building. The building was constructed in 1984 and is of wood frame construction.

The building has a common lobby area on the main level, an elevator servicing each floor and each floor has a corridor that runs from the north to south.

Level I has nine (9) two-bedroom units, a common meeting room, mechanical, electrical and sprinkler rooms, and an elevator machine room. Level II and Level III each have ten (10) two-bedroom units, an elevator, and a storage room. Level IV has ten (10) two-bedroom units, an elevator and a storage room that provide access to the attic and roof.

According to the construction drawings the building has 10-12" wide concrete foundation walls that sit on 18"-20" wide strip footings with a 4" concrete slab. Portions of the foundation are above grade. The structure and the floors are wood framed.

The exterior walls of the buildings are primarily clad with brick with some vinyl siding at roof gables, patios and as an accent. Wood cladding was installed originally and was replaced with vinyl cladding in 2009. The front entry doors of the building consist of original storefront style doors with single pane glazing set in aluminum frames. Most of the original windows have been replaced and now generally consist of vinyl framed insulating glazing units with a casement style operable sash. Larger windows located in the stairwells (non-operable) are original to the building and consist of wood framed non-insulated double-glazed units.

The roofing system is constructed of wood trusses with a plywood deck. The roof decking is covered with asphalt shingles. Eavestroughs and downspouts direct rainwater into the municipal storm water system.

Heating is provided by electric baseboard heaters located within each of the individual units and in the common area. Domestic hot water is provided by individual electric tanks located in each of the units.

Parking for the residents is provided in an above ground parking lot located East of the building and is shared with another building. Water drains from the North-East corner of the parking lot Southward. The adjacent building is located North-East of the subject building. The adjacent building is not part of this report. There are two entrances to the shared parking lot. One entrance is accessed from Cumberland Drive, which runs North to South on the West side of the building, and the other entrance from Colby Drive, which runs East to West on the South side of the building. The entrance vestibules to the building are both on the East elevation with the main entrance at the South-East and the secondary entrance at the North-East. Site lighting is provided by pole and wall mounted fixtures. Lighting along walkways and in courtyards are pole mounted or mounted to the side of the buildings.

Air is exhausted from the building through washroom exhausts, range hoods, dryer vents and operable windows. Central ventilation is not provided for this building. Local ventilation is provided for corridors, elevator machine rooms, electrical and mechanical rooms, and the storage room (only accessible from the exterior).

Lighting of the corridors, stairwells and doorways is provided by light emitting diode (LED) fixtures. Interior and exterior fixtures are replaced or repaired as required.

The building is equipped with a wet sprinkler system and a dry system in the attic. The fire sprinkler room is located at the south end of the building near the common / meeting room. Additional fire and life safety equipment is installed in various areas of the building and consists of fire extinguishers, manual pull stations, smoke alarms, emergency exit signage, and emergency lighting.

There are two interior stairwells located at the North and South ends of the building. The stairwells provide access to each of the four floors. The attic space is accessed through a ceiling hatch in the storage room located by the South Stair on the 4th level.

Replacement and Repair Costs

Tables indicating opinions of probable cost for capital replacement reserve costs are included in Appendix A of this report. A minimum cost threshold of $1,000 has been typically used in reporting all items that are not code or safety related. The cost tables, which are included as part of this report, are titled as follows:

- Table A - Common Element Estimated Remaining Life and Adjusted Replacement Cost
- Table B - Repair / Replacement Cost Summary

Table A provides a listing of building elements and site components at the Site, their approximate age and remaining useful life based on conditions observed and information gathered during the assessment. Capital replacement reserve costs are indicated based on the anticipated action required for each component over the next 25 years. The required actions are based on the condition of the components observed during the assessment, and/or their approximate age relative to their Expected Usable Life (EUL).

Table B provides an overview of timing associated with the required action for each component over the next 25 years, while considering the effects of project overhead costs, interest, and inflation.

Reserve Fund Status

The Nova Scotia Condominium Act requires all existing and new condominium corporations consisting of ten (10) or more units to have a reserve fund study undertaken. Each study is to be updated at a minimum of once every five (5) years and completely re-evaluated every ten (10) years.

To meet the anticipated costs of future repair and replacement of the common element components, annual contributions to the Reserve Fund will be required. We have presented three cash flow tables for consideration by the Board of Directors of HCCC#92. In each of these cash flow tables, we have assumed that the interest is earned at a rate of 1.84% (based on the five year average of Bank of Canada Bank rate), that the interest is tax free and is reinvested in the fund, and that the annual inflation rate is 3.19% (based on the average yearly inflation rates for Nova Scotia over the past five years as recorded by Statistics Canada).

The three Cash Flow Tables are included in Appendix B of this report.

In our opinion, the recommendations of this Reserve Fund Study meet the intent of the current legislation.

Limiting Conditions

For limiting conditions associated with this report, please refer to Section 2.0 and Section 8.0 of the report.

RESERVE FUND STATUS CERTIFICATE

CORPORATION: Halifax County Condominium Corporation #92

ADDRESS: 64 Cumberland Drive, Dartmouth, Nova Scotia

DATE: February 23, 2024

RESERVE FUND BALANCE:

This is an existing Condominium Corporation. The reported Reserve Fund balance was $404,435.00 on December 31, 2023, reported by the condominium board.

RECOMMENDED ANNUAL CONTRIBUTION:

Three (3) Cash Flow Tables have been presented for consideration of the Board of Directors of this Condominium Corporation. Cash flow Tables #1, #2 and #3 funds have been allocated. All Cash Flow Tables are in a positive each year. **Cash flow Table #1 has increase its yearly contribution from the previous RFS from 2018 from $40,000 to $50,000 to have it in positive every year.**

Currently the monthly condo fees are $280 per unit x 39 units= $10,920/ month = $131,040/ year. The current Reserve Fund contribution from the annual condo fees is $40,000 annually. The board should review the contribution amount to the Reserve Fund to ensure adequate funding is allocated.

Our opinion of annual reserve fund contributions is based on estimates of life expectancy of the common element components, costs for repairs or replacement of these components, and the effects of interest and inflation rates. Due to numerous factors that can affect the required annual contribution, we recommend that the Reserve Fund Study be reviewed annually to reflect actual factors. A update to the of this report will be required in 2029.

ANTICIPATED WORK OF YEARS 2024 TO 2048:

The anticipated cost and timing of work that will be required over the next 25 years is as outlined in the attached – Reserve Fund Certificate – Schedule 1 – Anticipated Work.

ADEQUACY OF THE RESERVE FUND:

If contributions are made as recommended in Cash Flow Tables #1, #2 and #3, the fund should be adequate to offset the expenditures for repair or replacement during the next twenty-five years. Future mandatory updates of this Study will confirm required funding levels.

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EASTPOINT

RESERVE FUND SUMMARY
SCHEDULE 1
ANTICIPATED WORK

corporation: **HCCC#92**
study year: 2024

Item	Common Element	Year of Construction or Repair	Remaining Life Expectancy	Anticipated Year for Next Replacement	Adjusted 2024 Replacement Cost	Total Cost Est. (25 years)
5.1	**Site**					
5.1.1	Topography and Storm Water Drainage	2013	14	2038	$ 25,000	$ 25,000
5.1.2	Asphalt Paving	2004	5	2024	$ 150,000	$ 150,000
5.1.2	Asphalt Paving Repair Allowance	2024	5	2029	$ 1,000	$ 4,000
5.1.2	Asphalt Curbs	2004	0	2024	$ 6,000	$ 12,000
5.1.3	Concrete Walkways & Steps	1999	0	2024	$ 20,000	$ 20,000
5.1.3	Concrete Walkways Repair	2024	5	2029	$ 1,000	$ 4,000
5.1.4	Metal Guards & Handrails	1999	0	2024	$ 3,000	$ 3,000
5.1.4	Metal Guards & Handrails	2024	5	2029	$ 500	$ 2,000
5.1.5	Retaining Walls	2009	10	2034	$ 3,500	$ 3,500
5.1.5	Retaining Walls	2016	2	2026	$ 1,000	$ 3,000
5.1.5	Retaining Walls	1999	0	2024	$ 3,000	$ 3,000
5.1.6	Patios	2024	10	2034	$ 2,500	$ 5,000
5.1.7	Miscellaneous No. 1	1999	5	2029	$ 2,000	$ 2,000
5.1.8	Building Signage	2023	14	2038	$ 2,500	$ 2,500
5.2	**Building Structure**					
5.2.2	Foundation and Structure	2010	1	2025	$ 5,000	$ 10,000
5.2.3	Foundation and Structure Contingency	2021	7	2031	$ 5,000	$ 10,000
5.2.4	Exterior Siding and Trim	2014	0	2024	$ 1,000	$ 3,000
5.2.4	Exterior Siding and Trim	2009	10	2034	$ 7,000	$ 7,000
5.2.4	Exterior Brickwork - Repair	2021	7	2031	$ 10,000	$ 20,000
5.2.4	Exterior Brickwork - Repair	1984	0	2024	$ 8,000	$ 8,000
5.2.5	Caulking Materials	2017	3	2027	$ 2,500	$ 7,500
5.2.6	Windows	2006	12	2036	$ 200,000	$ 200,000
5.2.7	Entry Doors Replacement	1994	0	2024	$ 10,000	$ 10,000
5.2.7	Balcony Doors	2007	13	2037	$ 85,000	$ 85,000
5.2.8	Balcony	2020	1	2025	$ 4,000	$ 20,000
5.2.8	Balcony Replacement Phase 1	2002	8	2032	$ 37,500	$ 37,500
5.2.8	Balcony Replacement Phase 2	2003	9	2033	$ 37,500	$ 37,500
5.2.9	Asphalt Shingles	2020	16	2040	$ 6,000	$ 6,000
5.2.10	Eavestrough & Downspouts	2023	24	2048	$ 8,500	$ 8,500
5.3	**Common Interior**					
5.3.1	Carpet	2013	4	2028	$ 25,000	$ 50,000
5.3.1	Painting	2013	1	2025	$ 18,000	$ 36,000
5.3.2	Common Service Doors	1989	0	2024	$ 10,000	$ 10,000
5.3.2	Common Service Doors	1995	6	2030	$ 6,000	$ 6,000
5.3.2	Suite Entrance Doors	1995	6	2030	$ 15,000	$ 15,000
5.3.3	Miscellaneous No. 1	2002	3	2027	$ 5,000	$ 5,000
5.3.3	Miscellaneous No. 1	2003	4	2028	$ 15,000	$ 15,000
5.4	**Mechanical Systems**					
5.4.1	Heat - Electric Coils	2011	2	2026	$ 3,500	$ 7,000
5.4.1	Ventilation	2024	10	2034	$ 4,000	$ 8,000
5.4.4	Mechanical Systems - Contingency Allowance	2024	5	2029	$ 5,000	$ 20,000
5.5	**Electrical Systems**					
5.5.1	NSPI - Power Supply and Distribution	1985	10	2034	$ 75,000	$ 75,000
5.5.1	Electrical Distribution	1985	10	2034	$ 30,000	$ 30,000
5.5.2	Courtyard Lamp Columns, Illuminated Bollards & Wall Pack Lighting	2019	10	2034	$ 5,000	$ 5,000
5.5.3	Enterphone	2013	24	2048	$ 4,000	$ 4,000
5.5.5	Electrical Contingency	2024	5	2029	$ 5,000	$ 20,000
5.6	**Fire and Life Safety**					
5.6.1	Life Safety and Fire Protection	2017	13	2037	$ 2,500	$ 2,500
5.6.1	Life Safety and Fire Protection	1984	5	2029	$ 11,500	$ 11,500
5.6.2	Emergency Lighting	2022	18	2042	$ 3,500	$ 3,500
5.6.2	Miscellaneous No. 1	2018	2	2026	$ 4,500	$ 13,500
5.7	**Reserve Fund Study**					
5.7.1	Reserve Fund Study Updates	2024	5	2029	$ 8,000	$ 32,000

1 RESERVE FUND INFORMATION

1.1 Condominium Act

The Nova Scotia Condominium Act requires all existing and new condominium corporations consisting of ten (10) or more units to have a reserve fund study undertaken. The reserve fund study is an integral part of the condominium corporation's registration process.

The reserve fund study is defined by the provincial statutes as "a study undertaken to determine a funding plan that adequately offsets expenditures for major repair or replacement of components". The component is defined as an individual item:

- that is the responsibility of the corporation, and
- for which major repair or replacement costs are anticipated to be incurred during its useful life, and
- for which costs of repair or replacement will not be covered as part of the annual operating or maintenance budget.

Any fund set up for the purposes outlined above is deemed to be a Reserve Fund. No part of a Reserve Fund shall be used except for the purposes for which the fund was established. The Reserve Fund constitutes an asset of the corporation and shall not be distributed to any owner except upon termination of the government of the property pursuant to the Act.

The Act requires that a comprehensive reserve fund study be undertaken every 10 years and that updates are performed at 5-year intervals or at any time that there is significant change to the assets of the corporation.

The Act states that a comprehensive reserve-fund study must consist of:

- A statement of assumptions regarding inflation, interest, maintenance, and affordability that were made in making the report.
- A funding plan based on a physical analysis and financial analysis that shows the amount of annual contribution required to be paid into the reserve fund to adequately offset expenditures for the major repair or replacement of the components
- The opinion of the person preparing the study that the fund should be adequate to offset the expenditures for the major repair or replacement of the components if the corporation makes contributions as recommended in the study.

2 PURPOSE AND SCOPE OF WORK

Eastpoint Engineering was retained by Halifax County Condominium Corporation #92 (HCCC#92) to complete a Reserve Fund Study of the condominium with complexes located on 64 Cumberland Drive, Dartmouth, Nova Scotia.

The primary purpose of this reserve fund study is to provide a general overview of the present condition of the site, determine opinions of probable cost to remedy identified physical deficiencies over an evaluation period of 25 years and provide opinions for a funding plan that will adequately offset anticipated expenditures for major repair or replacement of common components, which will be the responsibility of the condominium corporation.

The property condition assessment carried out by EastPoint on the site is generally based on the ASTM E2018-15 Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process and consisted of the following:

- Interviews;
- Walk-through site visit;
- Preparation of cost tables; and,
- Preparation of reserve fund report.

It should be noted that compliance with ASTM E2018-15 does not warranty or guarantee code compliance with any governmental entity, trade standard or the insurance industry and this effort should not be considered an in-depth code review.

ASTM defines a physical deficiency as a conspicuous defect or significant deferred maintenance of a site's material systems, components, or equipment as observed during the site assessor's visual walk-through site visit. Included within this definition are material systems, components or equipment that are approaching, have reached, or have exceeded their typical expected useful life (EUL) or whose remaining useful life (RUL) should not be relied upon in view of actual or effective age, abuse, excessive wear and tear, exposure to the elements, lack of proper or routine maintenance, etc. This definition specifically excludes deficiencies that may be remedied with routine maintenance, miscellaneous minor repairs, normal operating maintenance, etc. and excludes conditions that generally do not constitute a material physical deficiency of the site.

The review of the site was based on a walk-through visual review of the visible and accessible components of the property and building structure. Site elements including building structure, exterior cladding, glazing systems, roofing systems, interior finishes, mechanical systems, electrical systems, and life safety/fire protection systems were visually assessed to check their condition and to identify if any physical deficiencies were present. The assessment does not include an intrusive investigation of wall assemblies, ceiling cavities, or any other enclosures. No physical tests were conducted, and no samples of building materials were collected to substantiate observations made.

The non-specialist review of the mechanical systems, electrical systems, and fire / life safety systems at the property included discussions with the site contact. A visual assessment of the fire/life safety, mechanical and electrical systems is conducted to determine the type of systems present, age, and aesthetic condition. No physical tests are conducted on the fire/life safety, mechanical and electrical operating systems.

A detailed evaluation of the property development's compliance with national and provincial Building Codes and/or Fire Codes is not part of the scope of this assessment. It is assumed that the existing building and property were reviewed and approved by local authorities at the time of construction.

Replacement and repair costs are generally based on unit rates published by Means Publishing and/or Marshall & Swift Valuation Service, combined with local experience gained by EastPoint. The quantities associated with each item have been estimated during a visual walk-through site assessment and do not represent exact measurements or quantities. At the time of repair or replacement, specific "scope of work" statements and quotations should be determined, and the budgetary items revised to reflect actual expenditures.

A cost threshold of $1,000 has generally been used in reporting deficiencies observed at the site.

3 RESERVE FUND STUDY TEAM

The site visit was conducted by Charline Cormier and Lucas Doran, of EastPoint on November 2, 2023. EastPoint employees were accompanied by David Crowell of HCCC#92, for the duration of the assessment. At the time of the site visit, the weather was sunny with an ambient temperature ranging between 0°C and 3°C.

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4 PROPERTY DESCRIPTION

The condominium complex consists of 39 two-bedroom units that are contained within one four storey building. The building was constructed in 1984 and is of wood frame construction.

The building has a common lobby area on the main level, an elevator servicing each floor and each floor has a corridor that runs from the north to south.

Level I has nine (9) two-bedroom units, mechanical, electrical and sprinkler rooms, an elevator machine room and a common meeting room. Level II and Level III each have ten (10) two-bedroom units, an elevator and a storage room. Level IV has ten (10) two-bedroom units, an elevator and a storage room that provides access to the attic and roof.

According to the construction drawings the building has 10-12" wide concrete foundation walls that sit on 18"-20" wide strip footings with a 4" concrete slab. Portions of the foundation are above grade. The structure and the floors are wood-framed.

The exterior walls of the buildings are primarily clad with brick with some vinyl siding at roof gables, patios and as an accent. Wood cladding was installed originally and was replaced with vinyl cladding in 2009. The front entry doors of the building consist of original storefront style doors with single pane glazing set in aluminum frames. All of the original windows have been replaced and now generally consist of vinyl framed insulating glazing units with a casement style operable sash. Larger windows located in the stairwells (non-operable) are original to the building and consist of wood framed non-insulated double glazed units.

The roofing system is constructed of wood trusses with a plywood deck. The roof decking is covered with asphalt shingles. Eavestroughs and downspouts direct rainwater into the municipal storm water system.

Heating is provided by electric baseboard heaters located within each of the individual units and in the common area. Domestic hot water is provided by individual electric tanks located in each of the units.

Parking for the residents is provided in an above ground parking lot located East of the building and is shared with another building. Water drains from the North-East corner of the Parking lot Southward. The adjacent building is located North-East of the subject building. The adjacent building is not part of this report. There are two entrances to the shared parking lot. One entrance is accessed from Cumberland Drive, which runs North to South on the West side of the building, and the other entrance from Colby Drive, which runs East to West on the South side of the building. The entrance vestibules to the building are both on the East elevation with the main entrance at the South-East and the secondary entrance at the North-East. Site lighting is provided by pole and wall mounted fixtures. Lighting along walkways and in courtyards are pole mounted or mounted to the side of the buildings.

Air is exhausted from the building through washroom exhausts, range hoods, dryer vents and operable windows. Central ventilation is not provided for this building. Local ventilation is provided for corridors, elevator machine rooms, electrical and mechanical rooms and the storage room (only accessible from the exterior).

Lighting of the corridors, stairwells and doorways is provided by light emitting diode (LED) fixtures. Interior and exterior fixtures are replaced or repaired as required.

The building is equipped with a wet sprinkler system and a dry system in the attic. The fire sprinkler room is located at the south end of the building near the common / meeting room. Additional fire and life safety equipment is installed in various areas of the building and consists of fire extinguishers, manual pull stations, smoke alarms, emergency exit signage, and emergency lighting.

There are two interior stairwells located at the North and South portions of the building. The stairwells provide access to each of the four floors. The main attic space is accessed through a ceiling hatch in the storage room located by the South Stair on the 4th level.

Image of HCCC#92 (courtesy of Google Maps)

5 SUMMARY OF FINDINGS

The following is a summary of findings resulting from the walk-though visual assessment performed at 64 Cumberland Drive, Dartmouth NS and from our discussions on November 02, 2023, with David Crowell. of HCCC#92.

Normal life expectancy or expected useful life (EUL) estimates are based on manufacturers' literature and industry standards. The elements remaining useful life (RUL) has been based on the assessment findings. The summary of findings listed below has been tabulated in Table A – Common Element Estimated Remaining Life and Adjusted Replacement Cost, as found in Appendix A.

For this report, please refer to this image, as this will serve as the key plan of the report

5.1 Site

5.1.1 Topography and Soft Landscaping

The property generally slopes downwards from the North-East corner of the parking lot to the Southern edge of the property. The asphalt parking lot located on the East side of the building is sloped to the South-West.

The laneway has one catch basin at the midpoint while the remainder appears to be sloped towards two catch basins in the entrance and exit laneways serving the complex at 64 Cumberland Drive and the adjacent building. There is another catch basin next to the entrance of the other building on the property located to the South-East of the complex in this report. Fast flooding would occur during heavy rainfalls or meltwater from ice or snow because the site was not properly drained. This occurrence is not within the property's boundary, but it could affect the site.

The drainage for the parking lot was repaired in 2013. A trench drain was installed by HCCC#92 through the central parking area connecting to the municipal storm system to provide flood protection. There have been no reported issues of flooding since the installation of this drain. The normal EUL for trenches and drains is 25 years. An allowance of $25,000 has been included in the Reserve Fund Tables for 2038 to cover the replacement of the trench drain.

Storm water from the roof of the building is collected in eavestroughs, directed to downspouts and then into the municipal storm water system. It was reported that the eavestroughs and downspouts were recently replaced in 2023. The eavestroughs are further discussed in Section 5.2.10.

At the time of the site visit there was no obvious standing water on site.

Based on the observed and reported conditions, no major action regarding topography or site drainage is anticipated over the course of the evaluation period.

Landscaping consists of various trees and shrubs along each side of the building. The landscaping is maintained by a local contractor and is healthy and well-maintained. Replacement and upkeep of the landscaping is assumed to be completed as part of regular Operations and Maintenance (O&M).

Year	Action	Budget Allowance
2038	Trench drain replacement	$ 25,000

View of typical soft landscaping at southeast corner

View of typical soft landscaping at west elevation

5.1.2 Asphalt Paving, Walkways and Driveway

Asphalt paving consists of a laneway from Cumberland Drive to the West which connects to a laneway from Colby Drive at the South. The laneway provides access to the shared lot serving the two independent buildings. The surface parking for 64 Cumberland Drive is located along the South edge of the building and the main shared surface shared lot is located to the East of the building. Speed bumps were added at both entrances to the parking lot; to deter people from cutting through the parking lot, to avoid the four ways stop at Cumberland Drive and Colby Drive.

Asphalt curbing surrounds most of the observed parking areas and driveways. The parking lot was fully repaved in 2008. As per the last report localized asphalt repairs are recommended every 5 years. It was reported that localized repairs were conducted as needed, most recently repairs around the manholes.

At the time of the site assessment, it was noted that the asphalt curbs, that border the concrete flatwork, are in poor condition, with cracking and breakage. An allowance of $6,000 is included in the Reserve Fund for asphalt curb to be replaced in 2024 at the same time of the parking lot resurfacing.

It was previously reported that a portion of the asphalt parking lot was removed at the main entrance, during September and October of 2013 to conduct a repair to the wiring for the parking lot lighting.

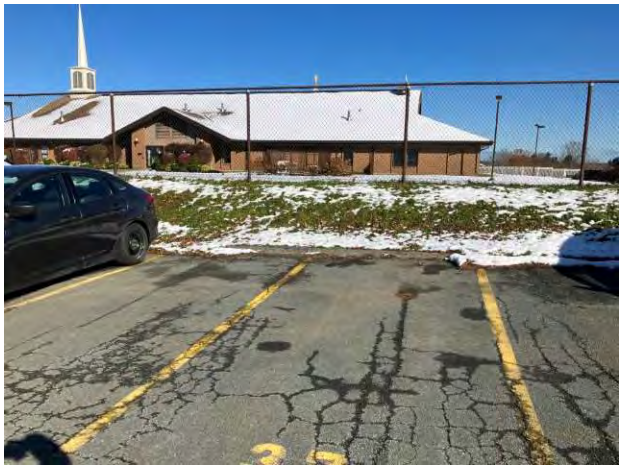
The central areas of the asphalt appeared to be in poor condition with localized cracking observed throughout the HCCC #92 parking area. Unsealed cracks allow water to penetrate the asphalt surface which can wash away the sub-base or increase the size of the cracks. Cracks observed during our site visit were noted to not be sealed. The normal EUL for asphalt with light residential traffic is 20 years and can be deferred for 25 years if well maintained. A pothole with standing water inside it was noted in the northeast corner of the parking lot, see photo below for reference. It is anticipated that crack filling will be conducted annually based on history and discussion with the superintendent. An allowance of $150,000 has been included in the Reserve Fund Tables for 2024 and 2049 (which is after the 25-year evaluation period) to cover the resurfacing. An allowance of $1,000 annually is included in the Reserve Fund for asphalt crack filling under localized asphalt repairs allocated every five (5) years.

The following repair allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2024 and 2049	Asphalt Parking Lot Resurfacing	$ 150,000
2024 and 2044	Asphalt Curbing	$ 6,000
2029 (every 5 years thereafter)	Localized Asphalt Repairs – Curbing and Parking	$ 1,000

Note: It is anticipated that the parking stall lines will be replaced at the time of the asphalt overlay and have been included in the above-noted cost.

Asphalt parking lot on northeast side of property, with damaged section



Asphalt parking lot on north side of property

5.1.3 Concrete Walkways & Steps

There is a concrete slab located at the main entrance of the building. It was reported that in 2014 a large portion of the concrete slab was replaced and painted. Cracks in the north entrance concrete slab at the landing newel support were observed.

Based on the observed condition at the time of the site visit, periodic localized repairs of the slabs and walkways are anticipated during the evaluation period. Periodic repair allowances are included in the Reserve Fund Tables every 5 years apart from the year in which the flatwork is replaced.

In addition to periodic repairs, the slabs and walkways are anticipated to require replacement as they will have exceeded their expected useful life. An allowance to replace the concrete slabs and walkways is included in the Reserve Fund Tables in 2024.

The following repair allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2024	Replacement of Concrete Walkways	$ 20,000
2029 (every 5 years thereafter)	Concrete Repair Allowance	$ 1,000

Main entrance concrete slab

Main entrance concrete stairs

Concrete accessible ramp

North entrance concrete stairs

North entrance landing cracks

5.1.4 Metal Guards & Handrails

There are metal railings and guards located along the side of the main entrance and north entrance exterior stairs. The railing components along the main entrance are in reasonable condition, there is some degree of corrosion on the base rail and on the balusters. The railing components along the north entrance are in poor condition. The base rail has corroded to the point of no longer being attached to the landing newel. These rails should be replaced. An allowance to replace the metal guards and handrails is included in the Reserve Fund Tables in 2024. The following repair allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2024	Replace metal guards and handrails	$ 3,000
2029 (and every 5 years thereafter)	Metal guards and handrails painting and repairs	$ 500

Main entrance metal handrail

North entrance metal handrail

Main entrance metal handrail corrosion

North entrance metal handrail corrosion

5.1.5 Retaining Walls

At the northwest corner of the building there are patios located below grade. It is anticipated that the timber retaining walls may need to be replaced within the Assessment Period and an allowance of $3,500 is included in the Reserve Fund for replacement in 2024.

It was previously reported that the garden retaining wall, on the South-East corner, and the retaining walls along the southeast side of the building were replaced in 2014/2015. The southwest retaining wall along the Cumberland Drive entrance was replaced in 2020. The stone block retaining walls are in excellent condition.

The mortar of the stone retaining wall at the building's south entrance is showing signs of wear. An allowance to repair this retaining wall has been included in the Reserve Fund for replacement in 2024.

The typical EUL of stone block retaining walls is forty (40) years, with repairs and maintenance during that time. An allowance of $1,000 every ten (10) years for repairs and maintenance of the retaining walls has been included in the Reserve Fund Tables.

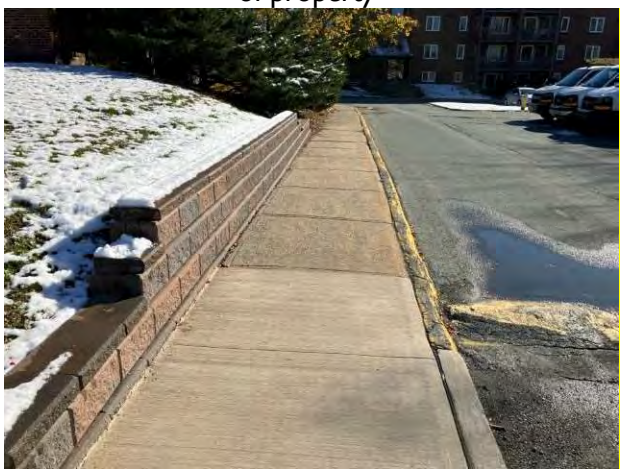
The following replacement allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2024	Replace Below-Grade Retaining walls along North-West side of building	$ 3,500
2026 (every 10 years thereafter)	Repairs to Stone Block Retaining Walls as required	$ 1,000
2024	Repair South Entrance Stone Wall	$ 3,000

Stone block patio retaining wall at northeast side of property

Stone block patio retaining wall at southeast side of property

Stone block retaining wall at southeast corner



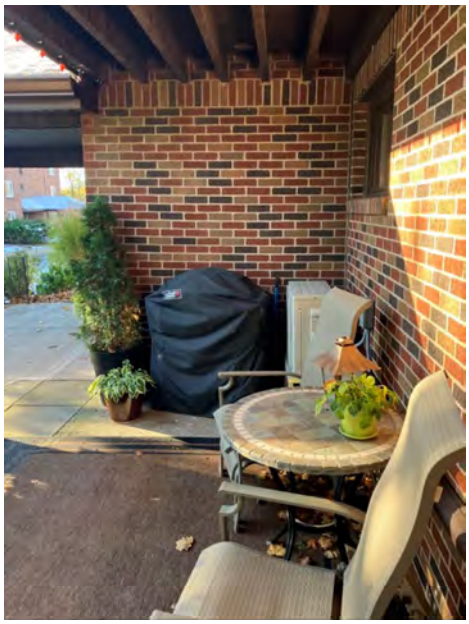
Stone block retaining wall at southwest corner

5.1.6 Concrete Patios

There are several poured concrete on grade patios. These patios are on the west and east sides of the building. The patios were observed to be in fair overall condition. However, we have included an allowance to complete periodic concrete repairs throughout the period of the study.

The following repair allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2029 (and every 10 years thereafter)	Repair concrete patios	$ 2,500



Typical concrete patio at southeast corner

Typical concrete patio at northeast corner

5.1.7 Chain Link Fencing

Chain link fencing extends north from the North-East corner of the building to meet a fence owned by the neighboring church. The condo corporation is responsible for a short part of the fence that runs north to south. This small section of chain-link fence is maintained as needed. The fence appears to be in good condition with no significant signs of deterioration. Chain link fencing has at a maximum EUL of 35 to 40 years. The installation date of the fence is unknown but not original to the building's construction. An allowance is included in the Reserve Fund Tables to cover the life cycle replacement cost of the fence. Any costs associated with the minor repairs or maintenance of the fence can be provided under the annual O&M budget.

The following repair allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2029	Replace Chain Link Fencing	$ 2,000

Chain link fencing at north end of property

5.1.8 Building Signage

The property identification sign located at the Cumberland Drive entrance was installed in 2023. There is an existing building sign located on the building facing Cumberland Drive. The installation date of the building sign is unknown. The property identification sign was observed to be in excellent condition. The building unit sign is in fair condition, the letters are peeling and showing signs of wear. We have allocated a renewal budget for the signage in 2038. Any costs associated with the minor repairs or maintenance of the building's signage can be provided under the annual O&M budget.

The following repair allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2038	Property and building signage replacements	$ 5,000

View of recently installed property identification sign

View of existing building unit sign showing signs of wear

5.2 Building Structure

5.2.1 Foundation

The building foundation was hidden by back fill and exterior/interior finishes but based on the drawings reviewed in the previous report it consists of concrete strip and pad footings supporting concrete foundation walls.

The concrete foundation is assumed to have an "indefinite" life expectancy when compared to the relative life of other components of the building. Based on the observed conditions of the concrete foundation, no remedial action is recommended at this time and no significant action is anticipated over the evaluation period. From time-to-time localized repairs may be required due to localized deterioration or vandalism. It is anticipated that any costs associated with the foundation will be covered by the structural contingency allowance outlined in section 5.2.3.

5.2.2 Structural Framing

The main floor of the building is a concrete floor slab. The structural framing for the above grade storeys are wood. The roof is constructed using a wooden truss system. Each condominium has a balcony consisting of a wooden deck supported by the building structure and by wooden corner posts. The balconies are further discussed in Section 5.2.8.

The assessment of the structural elements of the building was limited due to concealment of the structure by exterior and interior architectural finishes. Where the structural components were not visible, the building finishes were reviewed for the presence of cracks or other distress that might indicate deficiencies in the underlying structure. No distress was observed in the areas reviewed at the time of the site visit.

As with the foundation, the building superstructure is assumed to have "indefinite" life expectancy when compared to the relative life of other building components. From time-to-time localized repairs may be required due to localized deterioration.

Any repairs beyond that of those which are typically performed under routine operations and maintenance of the building structure are to be covered by the Building Structure Contingency Allowance described in Section 5.2.3.

The main attic space is accessed through a ceiling hatch in the storage room located by the south stair on the 4th level. The wooden attic hatch is uninsulated, and is not draft sealed. The south attic hatch was accessed during the site visit, the north attic hatch was not accessed.

The attic is constructed with a truss system and is insulated with fiberglass batt insulation. There are sprinkler heads and lighting in the attic. The attic appeared to be in good condition. There were no signs of water infiltration or mould observed during the site visit. The probable cost associated with draft sealing the attic hatched is anticipated to be minimal and can be completed under the annual Operations and Maintenance budget. We recommend the board hire an energy consultant to investigate the potential costs and benefits of increasing the attic's insulation levels to increase occupant comfort and reduce the building's energy consumption.

We have included an allowance to complete periodic energy audits of the building throughout the period of the study. The following study allowance has been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2025 (and every 15 years thereafter)	Energy consultant study	$5,000

Typical view of attic truss system, lighting, and insulation

Fire safety system sprinkler head in attic

5.2.3 Foundation and Structural Framing – Contingency Allowance

To address unforeseen repairs due to unexpected, localized damage to the building foundation, structure, and balconies, we recommend carrying a building structure contingency allowance.

The following replacement allowance has been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2031 (and every 10 years thereafter)	Building Structure Contingency Repair Allowances	$ 5.000

5.2.4 Exterior Cladding

The building is clad with brick and vinyl siding at the eaves and at balcony areas. Overall, the brick mortar continues to be solid with few signs of cracking. In the previous report cracks were noted on the West elevation of the building at the corners of the windows, this area of brick work has been repointed.

Weep holes at the base of the brickwork did not have screens or covers and appeared to be free of debris allowing the free flow of water out of the brick veneer wall system.

Cracks were observed in the mortar below the fire department connection on the south elevation. Brick veneer on the face of the stone retaining wall, below the supporting column at the building's main entrance has become detached and requires immediate attention, it may pose a safety hazard in its present condition. Cracks in the mortar were noted in the mechanical room vestibule on the south elevation. Cracks above the mechanical room exterior door appeared to be repaired with caulking. It was noted during the site visit that the brickwork above the lintel of the exterior mechanical room door was cracked and had previously been repaired with putty or sealant. An investigation and replacement of the brickwork in this area is recommended as it may be the result of a bigger issue. Estimated costs to complete an investigation and repair have been included in the Reserve Fund Tables.

The typical maintenance and repair expectancy of brick work is every 10 years. The vinyl siding was installed in 2009 to replace wood siding at the eaves and along balcony locations due to weathering.

The building's fascia and soffits were replaced in 2023. The quality of the workmanship of the fascia along the east elevation roof peaks above the balconies is poor. The fascia appeared to be buckled, the adjacent metal roof flashing drip edge is not uniformly flush with the fascia. The west elevation fascia workmanship is fair in comparison.

An allowance has been made in the Reserve Fund Tables for replacing deteriorated siding in 2024. Based on the EUL and observed conditions, full siding replacement may be required during the study period. Allowances have been included in the Reserve Fund Tables for replacing significant portions of the siding in 2034.

An allowance has been included in the Reserve Fund Tables to cover the cost of a partial repointing of the brickwork in 2031 and every 10 years thereafter.

The following repair allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2024 (every 10 years thereafter)	Siding Repairs	$ 1,000
2034	Siding Replacement	$ 7,000
2031 (every 10 years thereafter)	Brick Repointing	$10,000
2024	Brick Repair – Mechanical Room Entrance	$2,000

Cracked mortar beneath fire department connection on south elevation

Main entrance brickwork in need of repair

Mortar crack above mechanical room exterior entrance sealed with caulking

Void in brickwork in mechanical room exterior entrance vestibule

Defects in east elevation fascia above balconies

West elevation fascia above balconies

5.2.5 Exterior Caulking

Maintenance of sealants around the building perimeter is essential for maintaining water tightness of the exterior wall assembly, especially with face sealed designs as used for this facility.

Sealants are generally present around openings for windows, doors, and other penetrations; as well as at cladding interfaces (where applicable). Sealants appeared to be installed in appropriate locations and were for the most part in fair condition. It is assumed that the sealants were replaced at the time of the window and door replacements, and it was previously reported that they were redone in 2017. The EUL of sealants

is approximately 10 years. Allowances have been provided in the Reserve Fund Tables for replacement of sealants every 10 years.

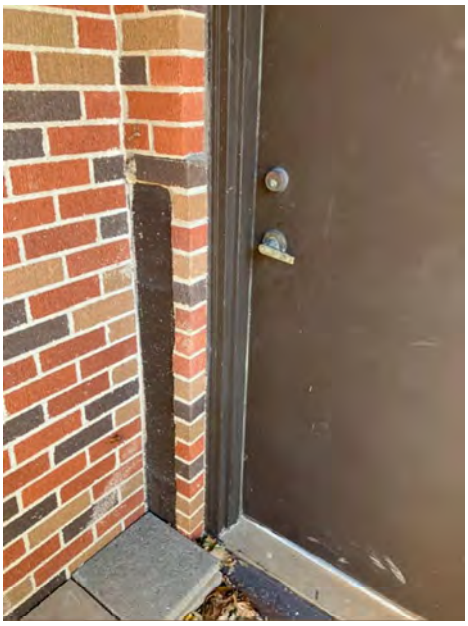
The following repair allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2027 (every 10 years thereafter)	Sealant Replacement	$ 2,500

Caulking between brick and wooden floor joists

Caulking between main entrance metal door frame and brick veneer showing signs of wear

Caulking between brick and vinyl window frame



Caulking between brick and metal door frame

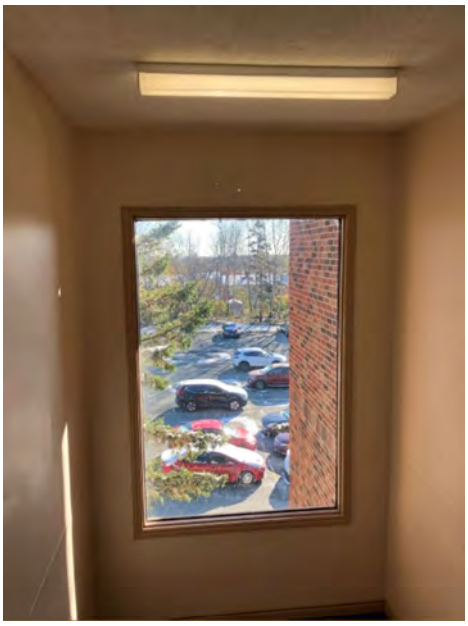
5.2.6 Windows

Replacement of the original wood framed windows within the tenant spaces was reportedly completed in 2006. The windows are now vinyl framed insulating glazing units with a casement style operable sash. In addition to the casement windows original fixed wood framed windows remain in the stairwells. Where visible from the ground level, the windows were observed to be in good condition overall.

The typical EUL for vinyl windows is 30 years. Based on the observed condition of the windows, no major action is anticipated at this time. An allowance of $200,000 has been provided in 2036:

Year	Action	Budget Allowance
2036	Window Replacement (Vinyl windows installed 2006)	$200,000

Typical vinyl window types at northeast corner



Typical fixed wood frame window

5.2.7 Exterior Entrance Doors

The main entrance for the building is located on the South corner of the East elevation. The entrance includes a vestibule with aluminum framed, tempered double glazed doors. Doors consist of two sets of double store front style doors which make up a vestibule. The doors are metal frame and single glazed units. Each of these doors has a full length lite in the center of the door. The secondary entrance doors are similar to the front doors, but there is only one set of doors leading into the stairwell. It was reported that the doors are original to the building construction. Based on the observed conditions and the EUL, it is anticipated that the original (1984) exterior doors will require replacement in the next 5 years. However, it was previously reported that the hardware for the doors was replaced in 2016, this can prolong the RUL of the doors. A replacement cost for the entrance doors has been included in 2024 of the Reserve Fund Table.

Each condo balcony and patio is accessed through a steel door with a lite at the upper half of the door. The balcony doors were all replaced in 2007. Exterior steel doors typically have a EUL of 30 to 35 years which will put replacement for the balcony doors starting in 2037. The doors are currently in good condition.

The following replacement allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2024	Replace Entrance Doors	$ 10,000
2037	Replace Balcony and Patio Doors	$85,000

Main entrance aluminum frame doors

Typical steel insulated patio door

5.2.8 Balconies

Most of the balconies consist of a wooden deck supported on two sides by the walls of the building and on the far corner by timber posts. Units on the north and south elevations have balconies supported on two sides by the walls of the building. A wooden railing surrounds the open sides of the balcony. All wood members have a paint finish. It was reported that the paint finishes are redone every five (5) years.

The balconies are original to the building construction. The paint finish on the balcony decks, railings and posts appears to have been regularly maintained and were reported to be painted in 2020. No deterioration of the wood was noted during the site visit. The ground level timber post supporting the balconies on the north elevation was noted to be slightly out of plumb.

The EUL of wooden balconies and railings is up to 30 years with adequate maintenance. The balconies have been well maintained and appear to be in good condition overall. Based on the EUL of the balconies and railings it is anticipated that they will require a lifecycle replacement. An allowance of a total of $75,000 has been provided in two phases with $37,500 in 2032 and $37,500 in 2033.

The balconies and railings continue to be in good condition though it is recommended that the balconies, particularly the railings, be periodically inspected for signs of deterioration. This regular inspection should be considered in the yearly O&M budget.

Allowances have been made in the Reserve Fund Tables for periodic refinishing of the balconies.

Any localized repairs or damage to the wooden structure of the balconies are anticipated to be funded from the Foundation and Structural Framing – Contingency Allowance 5.2.3.

The following repair allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2025(every 5 years thereafter)	Refinish/Seal Wooden Balconies	$ 4,500
2032 (50% of the balconies)	Balcony/Railing Replacement Phase 1	$ 37,500
2033 (remaining 50%)	Balcony/Railing Replacement Phase 2	$ 37,500

Typical balcony layout on north side of building

North balcony timber post out of plumb

View of underside of balcony

View of front facing edges of balcony

5.2.9 Roofing

The main roofing system is asphalt shingles. At the time of the site inspection the roof appeared to be in good condition overall. The shingles were replaced in 2020. The life expectancy of an asphalt shingled roof is typically 20 years dependent on materials, site conditions and workmanship. An allowance is included in the Reserve Fund Tables for replacement of the roofing and perimeter flashing details. In addition, an annual roof inspection should be included in the O&M budget to ensure the integrity of the roof system and confirm maintenance requirements.

The following allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2040	Asphalt Shingle Replacement	$ 60,000

5.2.10 Roof drainage

Roof drainage is accomplished by a metal eavestrough and downspout system. No major issues with the eavestrough were reported or observed at the time of the site visit. The metal eavestrough and downspout system was replaced in 2023. The probable cost associated with replacing these downspout sections as needed is anticipated to be minimal and can be completed under the annual Operations and Maintenance budget.

Metal eavestrough has an EUL of 25 years. Based on the EUL, the eavestrough and downspouts are anticipated to require replacement during the evaluation period. Based on the observed condition and estimated remaining useful life, an allowance has been included in the Reserve Fund tables in year 2048 for the replacement of the roof drainage system.

Year	Action	Budget Allowance
2048	Replace roof drainage system	$8,500

5.3 Common Interiors

5.3.1 Entrance Foyer, Hallways and Stairwells

Common areas in the building include the entrance vestibule, hallways and stairwells, with one stairwell housing the secondary access point.

The walls and ceilings of the common areas are finished with painted gypsum board. Repainting throughout the entire building was completed in October of 2013. At the time of the site visit, the ceiling and wall finishes appeared to be in good condition. Minor localized wear of painted surfaces was observed and few areas where impact had occurred with repairs scheduled. Interior painted finishes typically have an EUL of 10 to 12 years.

The stairwells have metal balusters and wooden handrails and appeared to be in good condition.

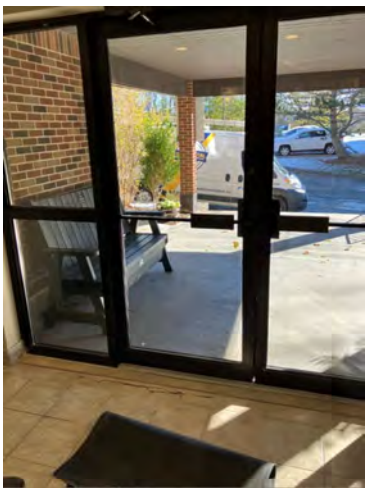
The floors and stairs in the hallways and stairwells are carpeted. Re-carpeting of the entire building was completed in October of 2013. Indoor carpeting typically has an EUL of 10 to 20 years depending on the quality of the carpet and the amount of traffic.

The floors in the vestibule and entrance foyer have ceramic tile which was installed in August 2013. The tile flooring has a typical EUL of 50 years and replacement is not anticipated within this Reserve Fund Study. The tiles in the entrance foyer adjacent to the exterior entrance doors were cracked and exhibiting signs of deterioration. The replacement of these tiles and leveling of the sub-floor is anticipated to be covered under O&M costs.

Replacement of all common area carpeting occurred in October of 2013. Typically, a phased approach is planned for costing, however in this case it is noted that the full replacement will have occurred in the Reserve Fund Study. Allowances are included in the Reserve Fund Tables starting in 2028 for re-carpeting and painting based on the scheduled replacement that occurred in 2013.

The following repair/replacement allowances have been included in the Reserve Fund Tables:

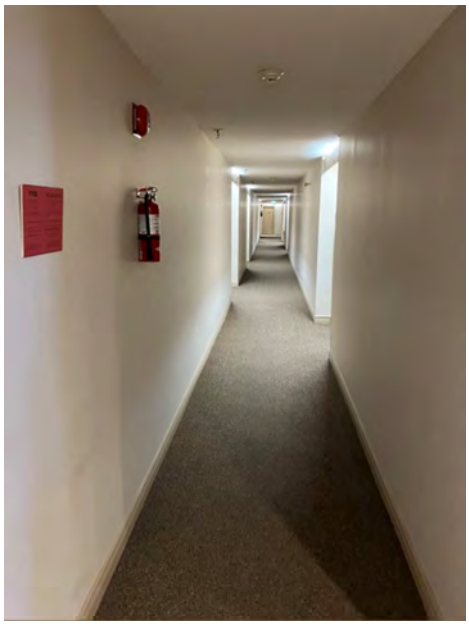
Year	Action	Budget Allowance
2028 (every 15 years)	Replace carpet in common areas	$25,000
2028 (every 12 years)	Painting of common areas	$18,000



Cracked entrance foyer tiles

Detail of cracked entrance foyer tiles

Typical carpeted stairwell with wood handrail



Typical carpeted hallway on second floor

The costs associated with the interior finishes are aesthetic in nature and therefore discretionary and may be completed earlier or later at the discretion of the Board.

5.3.2 Interior Doors

There are painted metal doors that access the stairwells from the corridor on each floor. These doors are equipped with automatic closers. At the time of the site visit, the doors appeared to be original to the building and are in fair to good condition. Similar steel doors typically have a EUL 30 to 35 years. Based on the EUL it is anticipated that these fire doors will require replacement in the next 10 years. However, it was previously reported that door hardware is replaced as required. Replacing the hardware will prolong the RUL of the doors and resulting in a required replacement time being extended to 2024. The rating labels were not visible on these fire rated doors.

There are painted metal doors that access the mechanical, electrical and fire pump rooms. These doors appear to be original to the building but are still in good condition. Similar steel doors typically have a EUL 30 to 35 years. Based on the location and limited use of these doors it is anticipated that they will exceed the typical EUL. An allowance has been included in the Reserve Fund Tables in 2030 to cover the cost of replacing these doors.

There are painted wood doors that access the tenant units. These doors appear to be original the building but are still in good condition. These wood doors typically have a EUL 30 to 35 years. Based on the location and limited use of these doors it is anticipated that they will exceed the typical EUL. An allowance has been included in the Reserve Fund Tables in 2030 to cover the cost of replacing these doors.

It is anticipated that the interior doors will require periodic repainting during the evaluation period. Localized minor repairs, including repainting, may be undertaken as required with routine operations and maintenance.

The following replacement allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2024	Replace Stairwell Doors	$ 10,000
2030	Replace Service Room Doors	$ 6,000
2030	Replace Corridor Doors into Each Unit	$15,000

5.3.3 Storage Closets

There are storage closets located on Levels 2-4 of the building, they are accessed through a painted metal door. The storage closets have metal storage racks for owners' belongings. There is a sprinkler system head and a smoke/heat detector in each storage closet. There was no ventilation observed in these spaces. We recommend doing a code review to ensure that requirements in these spaces meet the current code. There is no mechanical airflow to supply or exhaust air from space and this should be reviewed as well.

There are two small, locked storage spaces located on the ground level of the building, beneath the north and south stairway landings. The north stairway landing storage space was accessed during the site visit. It is unheated and has one sprinkler system head servicing the space.

The following study has been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2027	Allocation for a code review and air flow	$6,000
2028	Allocation for renovations to meet code	$15,000

5.4 Mechanical Systems

5.4.1 Heating/Ventilation

Each owner is responsible for their unit's heating. As a result, HCCC#92's responsibility is limited to heating the common areas. Heating for the common areas, the main lobby, stairwells, storage room, and vestibules are provided by an electric baseboard heating system and electric wall unit heaters.

It was previously reported that the electric baseboard heaters in the main entrance was replaced in 2003. The motor within the air duct heating system was replaced in 2004 and a new compressor was installed in 2009. The HVAC heater and actuator/baffle were repaired in 2023.

The corridor ventilation system electric duct heater was replaced in 2023. It was reported that the corridor ventilation system louvres were recently discovered to be stuck in a closed position. The ventilation system louvres are currently fixed at ~1/3 open until the ventilation louvre motor is replaced.

The expected useful life of electric unit heaters with regular maintenance is 15 years. No problems were reported or observed with the electric heaters at the time of the site visit. Based on observed and reported conditions it is anticipated that the heaters will require replacement during the evaluation period. An allowance for replacing unit heaters is included in 2026 and 2041 of the Reserve Fund Tables.

Each of the condominiums has a dedicated exhaust grill for each of the range hoods, bathroom exhaust fans and dryer vents. Each unit is responsible for their own exhaust. The larger exterior exhaust vent hoods had pest guard screens installed. Accumulated dryer lint was noted in some of the building's exterior exhaust vents, and may require further investigation and cleaning.

Exhaust vents on the north elevation in the mechanical room were corroded and not sealed well to the surrounding brickwork.

The following repair/replacement allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2026 and 2041	Replace Electric Unit Heaters	$ 3,500
2034 and 2044	Exterior duct vent hood repair and replacement	$ 4,000

Common room electric baseboard heater

South stairwell electric wall unit heater

Main entrance vestibule electric wall unit heater

Electric duct heater replaced in 2023

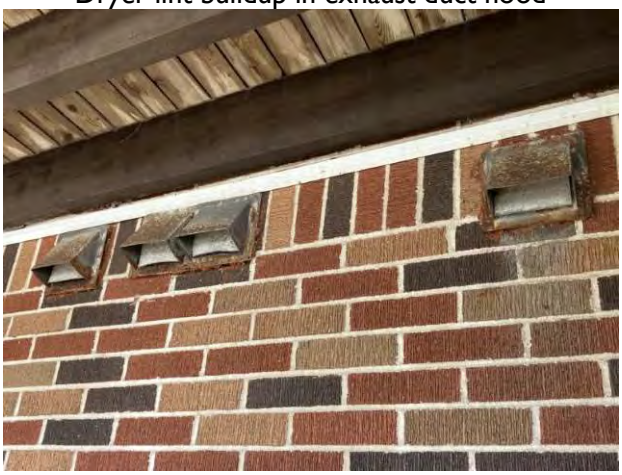
Typical bathroom exhaust fan

Typical kitchen range exhaust duct

Typical clothes dryer flexible exhaust duct

Dryer lint buildup in exhaust duct hood

Dryer lint buildup in exhaust duct hood with pest guard screen



North elevation corroded and poorly sealed exhaust duct hoods

5.4.2 Sanitary & Storm Water Drainage System

The building is connected to the municipal sanitary system. No major issues were reported with the installation or the operation of the sanitary system. With the exception of the preventative and routine maintenance, it is not anticipated that any significant work will be required for the sanitary system over the next 25 years. The sanitary system is assumed to have the same expected useful life as the building structure. The costs associated with unanticipated work for the sanitary system will be covered by the Mechanical Contingency as described in Section 5.4.5.

5.4.3 Domestic Water System

The domestic water supply is provided to the site by the municipal system. No major issues were reported with the installation or operation of the water supply system. Except for routine maintenance, it is not anticipated that any significant work will be required for the domestic water supply system over the next 25 years. The costs associated with unanticipated work for the domestic water system will be covered by the Mechanical Contingency as described in Section 5.4.5.

Each condominium unit has a dedicated domestic water heater which is the responsibility of the condominium owner. Since the water heaters are not maintained by HCCC#92 they have not been included in the Reserve Fund Study.

5.4.4 Elevator

The elevator underwent a complete upgrade in 2013, all components were replaced except for the cab. No problems have been reported. Apart from maintenance covered under the Mechanical Contingency, no additional costs are anticipated during the evaluation period. The elevator is maintained under a full-service contract and is inspected by the province when required.

5.4.5 Mechanical Contingency Allowance

To address unforeseen repairs due to unexpected, localized damage or failure of the mechanical systems, it is recommended to include a contingency allowance in the Reserve Fund Tables. Since most of the existing infrastructure is nearing or at their expected useful life, we have increased the contingency from the previous reserve fund. We allocated $5,000 in 2029 and every 5 years thereafter.

The following contingency allowance has been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2029 (and every 5 years thereafter)	Mechanical Contingency	$ 5,000

5.5 Electrical Systems

5.5.1 NSPI - Power Supply & Distribution

Primary electrical service is provided by Nova Scotia Power. The main power is a 1200 amp fusible disconnect to a meter board with 42 meters. A 120/208 V, 1Ø, 400A fusible disconnect transfers power to four panels for general building use. The main panel feeds a splitter and a bank of meters, which in turn provides service to each unit. The main panel appears to be in good condition with no observed or reported deficiencies.

Electrical panels typically have an expected useful life of 30 years with routine maintenance and repair. Based on the observed and reported conditions, a life cycle replacement of the main electrical components is anticipated during the evaluation period. Reportedly the main electrical components were not replaced at the recommended time; however, some of the electrical wiring was changed to support the installation of new equipment (compressor motor).

EastPoint recommends that infrared thermographic scans of the electrical equipment be completed, at a minimum, every five years as part of routine maintenance. This approximate cost would be approximately $3,500 and can be covered under the electrical contingency referenced in Section 5.5.5. Minor repairs should be addressed as required through routine maintenance or under the contingency allowance described in Section 5.5.5.

The following replacement allowance has been included in the Reserve Fund Tables: z

Year	Action	Budget Allowance
2034	Replace Electrical Services	$ 75,000
2034	Replace Electrical Distribution	$30,000

Electrical room

1200 amp fusible disconnect nameplate

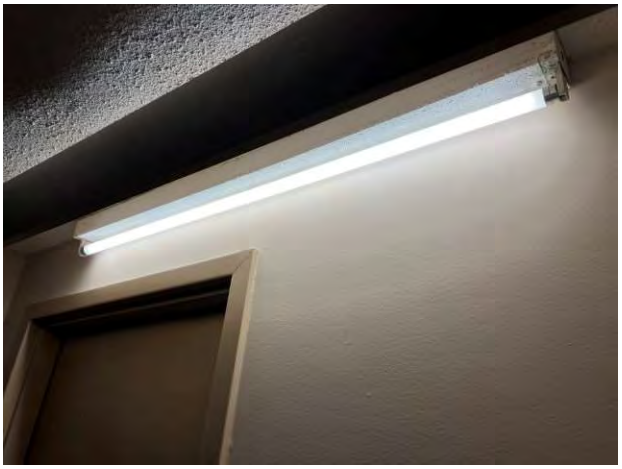
5.5.2 Common Area, Corridor, and Exterior Lighting

The corridor lighting is provided by light emitting diode (LED) fixtures above the tenant doors. The EUL of a lighting fixture is typically up to 35 years depending on the quality of the fixture. Lighting was upgraded in 2019.

Building mounted exterior lighting consists of wall-mounted fixtures which are used to light the entrances of the building. The exterior fixtures appear to be original to the building and are in fair condition. The wall mounted flood lights were replaced in 2008. Based on a EUL of 15 years and the observed condition, a life cycle replacement of the exterior fixtures will be required near the end of the evaluation period. An allowance has been included in the Reserve Fund Tables to cover the cost of replacing the exterior lighting fixtures in 2034.

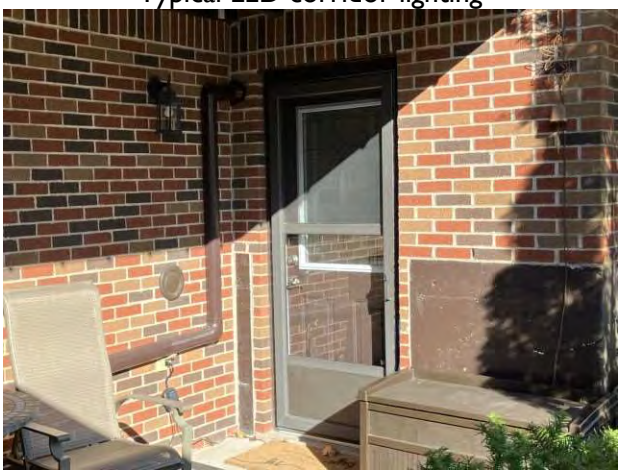
The following replacement allowances have been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2034	Exterior Lighting Upgrades	$ 5,000

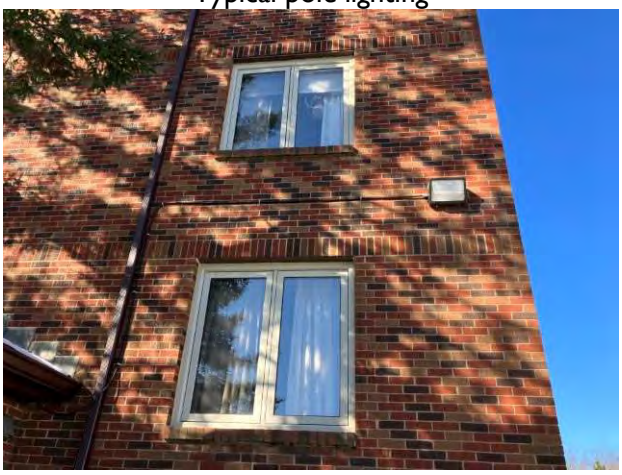


Typical LED corridor lighting

Typical pole lighting



Typical unit exterior lighting



Typical wall mounted exterior lighting

5.5.3 Intercom System

The intercom system was replaced in 2023. The entrance is equipped with an interphone/intercom system which allows condominium owners to identify potential visitors before they are provided access. The system connects directly to each unit owner via their telephone. Intercom systems have an expected useful life of 25 years and won't require replacement until 2048.

The following replacement has been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2048	Replace intercom system	$ 4,000

5.5.4 Telephone and Cable Systems

Both the telephone and cable services are provided by the corresponding local service providers. The main hub for both services is in the electrical room. During the site visit both services appeared to have standard installations with no obvious deficiencies. There were no reported issues with either of the telephone or cable systems. It is not anticipated that either of the telephone or the cable systems will require significant action over the course of the evaluation period. Unforeseen expenditures above and beyond that covered by the annual O&M budget are anticipated to be covered by Section 5.5.5 Electrical Systems – Contingency Allowance.

5.5.5 Electrical Systems – Contingency Allowance

To address unforeseen repairs due to unexpected, localized damage or failure of the electrical systems, it is recommended to carry out a contingency allowance starting in 2029 and continuing every five years thereafter.

The following contingency allowance has been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2029 (every five years thereafter)	Electrical Contingency	$5,000

5.6 Fire and Life Safety

5.6.1 Fire Protection

The building has a wet pipe system as part of the central sprinkler system and a dry sprinkler system in the attic. The dry pipe system in the attic was replaced in 2009. The building's fire sprinkler system is routinely inspected by a contractor. No issues were observed or reported with the fire sprinkler system.

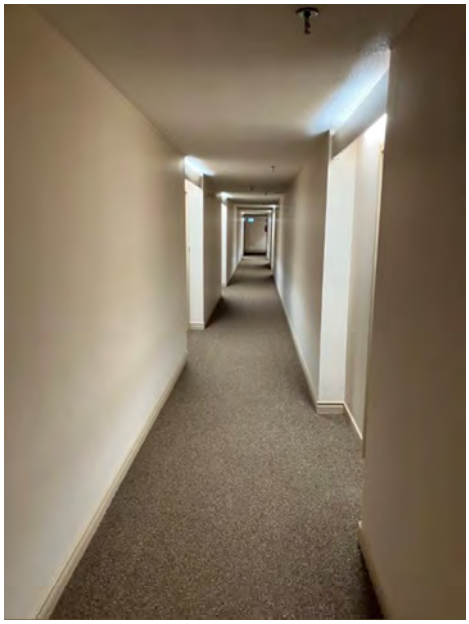
In addition to the fire sprinkler system there are fire extinguishers located in the corridors of the building. The extinguishers appeared to be in appropriate places and are in good condition. The fire extinguishers are also routinely inspected by a contractor along with the fire detection system.

The dry system pipe and Compressor will also need replacement within the evaluation period and allowances have been included in the Reserve Fund Tables for this to occur in 2029. It was reported that the compressor motor was replaced in 2017 and will require replacement at the end of its EUL in 20 years in 2037.

Apart from routine maintenance, no significant expenditure is anticipated over the next 25 years.

Year	Action	Budget Allowance
2037	Compressor Replacement	$ 2,500
2029	Replace Dry System Pipe	$ 11,500

Corridor fire protection equipment



Corridor sprinklers

5.6.2 Fire Detection and Life Safety Devices

Fire detection devices consist of smoke and heat detectors, which are in each of the common corridor and stairwells, manual pull stations and vibrating bells which are all monitored by a Fire Alarm Panel situated in

the building lobby. Each unit is equipped with their own smoke and heat detector which the resident is responsible for maintaining.

The fire detection devices were observed to be in good condition and no problems were reported at the time of the site visit. The fire detection system should be inspected, tested, and certified on an annual basis by a certified contractor. It was observed that this was being done. Since we anticipate that this work can be completed at a nominal cost, under the operations and maintenance budget, we have not included a separate reserve.

The common areas of the building are equipped with wall mounted emergency lighting and Exit lights. No issues were reported with the emergency lighting system or Exit lights and they were last replaced in 2022. An allowance in 2042 is included in the Reserve Fund Tables to cover the cost of replacement of emergency lighting and Exit lighting at the end of their expected useful life.

Life safety equipment should also be tested regularly to ensure it remains functional. This should be completed in conjunction with the annual inspection, testing, and certification of the fire detection systems.

We have not provided a reserve cost for fire detection component/system testing since this work would generally be completed under the operational budget. The EUL of a typical fire alarm control panel is approximately 30 years and replacement usually becomes necessary as parts become obsolete and difficult to obtain. The fire alarm panel and alarms were replaced in 2013 and no additional cost is anticipated during this evaluation. Replacement will only be required after the 25-year evaluation period.

The following replacement allowance has been included in the Reserve Fund Tables:

Year	Action	Budget Allowance
2044	Replacement Emergency and Exit Lighting	$3,500
2026 (every 8 years)	Replacement of Fire Extinguishers	$4,500

5.7 Reserve Fund Study

5.7.1 Reserve Fund Study Updates

The cost to update the Reserve Fund Study every five years and a full study every ten (10) years has been included in the Reserve Fund Tables.

Year	Action	Budget Allowance
2029 (every 5 years thereafter)	Update Reserve Fund Study	$ 8,000

6 RESERVE FUND INFORMATION

6.1 Assumptions

6.1.1 Expected Useful Life

The assumptions regarding expected useful life (EUL) are based on information provided in manufacturers' literature and standard industry publications.

6.1.2 Remaining Useful Life

The assumptions regarding remaining useful life (RUL) are based on EUL's, our observations of the elements, and our experience with similar materials and systems.

6.1.3 Repair and Replacement Costs

Replacement costs are based on unit rates published by Means Publishing, combined with local experience by EastPoint. The quantities associated with each item have been determined during a visual site review and do not represent exact measurements or quantities. At the time of replacement, specific "scope of work" quotations should be determined, and the budgetary items revised to reflect the actual costs.

Some components of the building have been assumed to have "indefinite" life expectancy as compared to the relative life of other components. From time to time, localized repairs may be required due to deterioration or vandalism; therefore, in certain cases, only a contingency amount has been recommended for these components in the determination of the reserve fund. For this Reserve Fund Study, we have used an evaluation period of 25 years.

6.1.4 Annual Inflation Rate

The assumed inflation rate has been determined using the average yearly inflation rates for Nova Scotia over the past five (5) years as recorded by Statistics Canada as follows:

Annual Inflation Rate

Year	Inflation Rate
2019	1.75%
2020	0.56%
2021	0.25%
2022	1.92%
2023	4.74%
Five Year Average	**1.84 %**

6.1.5 Annual Interest Rate

The assumed interest rate for funds re-invested has been determined based on the five (5) year average of Bank of Canada bank rates:

Annual Interest Rate

Year	Interest Rate
2019	1.44%
2020	2.40%
2021	1.02%
2022	5.15%
2023	5.92%
Five Year Average	**3.19 %**

6.2 Reporting Tables

The results of our assessments and recommendations are summarized in Tables A & B, which are found in Appendix A. The tables are explained as follows:

6.2.1 Table A – Common Element Estimated Remaining Life and Adjusted Replacement Cost

This table is a summary of the elements reviewed, indicates the anticipated year for repair or replacement and provides the adjusted opinion of probable replacement cost in present dollars.

The Reserve Fund Summary Schedule 1 – Anticipated Work, found in the Executive Summary, is a summary of Table A.

6.2.2 Table B – Repair/Replacement Cost Summary

This table indicates the anticipated year and the opinions of probable cost for replacement/repair work in present (2023) CAD dollars, summarizes total annual costs and provides future annual costs with the consideration of inflation.

This table can be used as a preliminary schedule to anticipate future annual repairs and replacements. This summary has been projected for the 25-year valuation period and may be used as a basis for future updates.

6.3 Cash Flow Tables

To meet the anticipated costs of future repair and replacement of the common element components, annual contributions to the Reserve Fund will be required. We have presented three (3) sample Cash Flow Tables for consideration by the Board of Directors of this Condominium complex. In each of these Cash Flow Tables, we have assumed that the **interest** is earned at a rate of **1.84%** (based on the five-year average of Bank of Canada Bank rate), that the interest is tax free and is reinvested in the fund, and that annual **inflation** rate is **3.19%** (based on the average yearly inflation rates for Nova Scotia over the past five (5) years as recorded by Statistics Canada).

The Cash Flow Tables are presented in Appendix B.

The level of contribution outlined in each Cash Flow Table is adequate to cover the costs of repair and replacement of the common elements over the next 25 years. The interim update that is required in five (5) years will determine if any change to the cash flow table approved by the board of directors is required. These cash flow tables are explained below:

Cash Flow Table #1 – Annual contributions at fixed rate throughout the term.

The current annual contribution to the reserve is $40,000. To ensure the reserve is in positive, and increase will be required to of **$50,000** is made to the Reserve Fund (RF) during the 25-year study period. The Reserve Fund balance is calculated considering the effects of interest and inflated cost of the anticipated expenses. Interest remains in the Reserve Fund. With this scenario, the RF would not be in the negative over the 25 year period.

Cash Flow Table #2 – Annual Contributions increasing annually at one rate of inflation for the 25-year evaluation period.

This scenario considers annual contributions of $40,000 with a 1.84% (5-year calculated inflation rate) annual increase starting in 2025 to maintain a positive balance in the Reserve Fund throughout the valuation period. The Reserve Fund balance is calculated considering the effects of interest and inflated cost of the anticipated expenses. Interest remains in the Reserve Fund.

Cash Flow Table #3 – Annual Contributions increasing annually, higher initial contribution inflation rate, decreasing after 10 years.

Annual contributions of $40,000 increase annually at a higher rate (3.19% - 2 x 5 year calculated inflation rate) for the initial 10 years of the evaluation period. In Year 11, annual rate of contribution inflation is decreased to 3.19% to reflect the average inflation rate. The Reserve Fund balance is calculated considering the effects of interest and inflated cost of the anticipated expenses. Interest remains in the Reserve Fund. With this scenario, the RF would not be in the negative over the 25 year period.

6.4 Reserve Fund Status

The projected Reserve Fund balance is reported to be **$404,435.00** as of December 31, 2023 for the subject condominium.

Annual contributions to the Reserve Fund are required to meet the anticipated costs of future repair and replacement of building components. In addition to Tables A and B, as described above, three Cash Flow Tables are presented in this report for consideration by the board.

The level of contribution outlined in each Cash Flow Table is adequate to cover the costs of repair and replacement of building elements over the next 25 years. We recommend that the contribution levels be reviewed annually so that adjustments can be made to reflect actual costs of work, changes to timing and cost of work expected for the coming year, and the effects of actual interest and inflation rates.

7 INVESTIGATION SUMMARY

7.1 Site Review

A visual walk-through review of the site was conducted by Charline Cormier and Lucas Doran, on November 02, 2023.

7.2 Interviews

The following personnel were interviewed:

- David Crowell, Treasurer for HCCC No.92. Cell: (902) 401-6766 kcdc@eastlink.ca

7.3 Documents Reviewed

The following documents were reviewed:

- Reserve Fund Study – October 24, 2018, as prepared by Stantec.
- Record drawings from original building construction 1985.

8 CLOSURE AND LIMITING CONDITIONS

This report has been prepared for the exclusive and sole use of Halifax County Condominium Corporation #92 (HCCC#92). The report may not be relied upon by any other person or entity without the expressed written consent of EastPoint Engineering. (EastPoint) and HCCC#92.

Any reliance on this report by a third party, any decisions that a third party makes based on this report, or any use at all this report by a third party is the responsibility of such third parties. EastPoint accepts no responsibility for damages, if any, suffered by any third party because of decisions made, or actions taken, based on this report.

The assessment of the building/site components was performed using methods and procedures that are consistent with standard commercial and customary practice as outlined in ASTM Standard E2018-15 for PCA assessments. As per this ASTM Standard, the assessment of the building/site components was based on a visual walk-through site visit which captured the overall condition of the site at that specific point in time only.

No legal surveys, soil tests, environmental assessments, geotechnical assessments, detailed barrier-free compliance assessments, seismic assessments, detailed engineering calculations, or quantity surveying compilations have been made. No responsibility, therefore, is assumed concerning these matters. EastPoint did not design or construct the building(s) or related structures and therefore will not be held responsible for the impact of any design or construction defects, whether described in this report. No guarantee or warranty expressed or implied with respect to the property, building components, building systems, property systems, or any other physical aspect of the property is made.

The recommendations and our opinions of probable costs associated with these recommendations, as presented in this report, are based on visual, walk-through non-invasive observations of the parts of the building(s) which were readily accessible during our visual review. Conditions may exist that are not as per the general condition of the system being observed and reported in this report. Opinion of probable costs presented in this report are also based on information received during interviews. In certain instances, EastPoint has been required to assume that the information provided is accurate and cannot be held responsible for incorrect information received during the interview process. Should additional information become available with respect to the condition of the building and/or site elements, EastPoint requests that this information be brought to our attention so that we may reassess the conclusions presented herein.

The opinion of probable costs are intended for global budgeting purposes only. The scope of work and the actual costs of the work recommended can only be determined after a detailed examination of the site element in question, understanding of the site restrictions, understanding of the effects on the ongoing operations of the site/building, definition of the construction schedule, and preparation of tender documents. We expressly waive any responsibilities for the effects of any action taken because of these endeavors unless we are specifically advised of prior to, and participate in the action, at which time, our responsibility will be negotiated.

Our opinions and recommendations presented in this report have been rendered in accordance with generally accepted professional standards and are not to be construed as a warranty or guarantee regarding existing or future physical conditions at the Site or regarding compliance of Site systems/components and procedures/operations with the various regulating codes, standards, regulations, ordinances, etc.

This Reserve Fund Study was prepared by Charline Cormier and Lucas Doran.

Respectfully submitted,

EASTPOINT ENGINEERING LTD.

Original Signed By

Charline L. Cormier

Charline Cormier, CET, LEED® AP BD+C, ID+C, Green Globe GGP,
Fitwel Ambassador, BECxP & CxA+BE
Project Manager/ Sustainability Manager

EASTPOINT

APPENDIX A
RESERVE FUND SUMMARY TABLES

EASTPOINT

corporation: HCCC#92 study year: 2024		Year of Construction or Repair	Normal Life Expectancy Until Action Required (years)	Current Age (years)	Remaining Life Based on Inspection (years)	Anticipated Year for Next Action	Action	Unit	Unit Cost 2024 Dollars	Quantity	Replacement Event Cost 2024 Dollars	Number of Events in 25-y period	Total Cost Est. (25 years)
5.1	**Site**												
5.1.1	Topography and Storm Water Drainage	2013	25	11	14	2038	Trench Drain Replacement	Lump Sum	$ 25,000	1	$ 25,000	1	$ 25,000
5.1.2	Asphalt Paving	2004	25	20	5	2024	Asphalt Parking Lot Resurfacing	Lump Sum	$ 150,000	1	$ 150,000	1	$ 150,000
5.1.2	Asphalt Paving Repair Allowance	2024	5	0	5	2029	Asphalt Repairs - Curbing and Parking	Lump Sum	$ 1,000	1	$ 1,000	4	$ 4,000
5.1.2	Asphalt Curbs	2004	20	20	0	2024	Asphalt Curbing	Lump Sum	$ 6,000	1	$ 6,000	2	$ 12,000
5.1.3	Concrete Walkways & Steps	1999	25	25	0	2024	Replacement of Concrete Walkways	Lump Sum	$ 20,000	1	$ 20,000	1	$ 20,000
5.1.3	Concrete Walkways Repair	2024	5	0	5	2029	Concrete Repair Allowance	Lump Sum	$ 1,000	1	$ 1,000	4	$ 4,000
5.1.4	Metal Guards & Handrails	1999	25	25	0	2024	Metal Guard and Railing Replacement	Lump Sum	$ 3,000	1	$ 3,000	1	$ 3,000
5.1.4	Metal Guards & Handrails	2024	5	0	5	2029	Metal Guard and Railing Painting & Repairs	Lump Sum	$ 500	1	$ 500	4	$ 2,000
5.1.5	Retaining Walls	2009	25	15	10	2034	Replacements of Below-Grade Retaining Walls	Lump Sum	$ 3,500	1	$ 3,500	1	$ 3,500
5.1.5	Retaining Walls	2016	10	8	2	2026	Repairs of Stone Block Retaining Wall	Lump Sum	$ 1,000	1	$ 1,000	3	$ 3,000
5.1.5	Retaining Walls	1999	25	25	0	2024	Repairs of South Entrance Stone Wall	Lump Sum	$ 3,000	1	$ 3,000	1	$ 3,000
5.1.6	Patios	2024	10	0	10	2034	Repair Concrete Patios	Lump Sum	$ 2,500	1	$ 2,500	2	$ 5,000
5.1.7	Miscellaneous No. 1	1999	30	25	5	2029	Replace Chain Link Fencing	Lump Sum	$ 2,000	1	$ 2,000	1	$ 2,000
5.1.8	Building Signage	2023	15	1	14	2038	Replace Property and Building Signage	Lump Sum	$ 2,500	1	$ 2,500	1	$ 2,500
5.2	**Building Structure**												
5.2.2	Foundation and Structure	2010	15	14	1	2025	Energy Consultant Study	Lump Sum	$ 5,000	1	$ 5,000	2	$ 10,000
5.2.3	Foundation and Structure Contingency	2021	10	3	7	2031	Building Structure Contingency Repair Allowance	Lump Sum	$ 5,000	1	$ 5,000	2	$ 10,000
5.2.4	Exterior Siding and Trim	2014	10	10	0	2024	Siding Repairs	Lump Sum	$ 1,000	1	$ 1,000	3	$ 3,000
5.2.4	Exterior Siding and Trim	2009	25	15	10	2034	Siding Replacement	Lump Sum	$ 7,000	1	$ 7,000	1	$ 7,000
5.2.4	Exterior Brickwork - Repair	2021	10	3	7	2031	Brick Repointing	Lump Sum	$ 10,000	1	$ 10,000	2	$ 20,000
5.2.4	Exterior Brickwork - Repair	1984	40	40	0	2024	Brick Repair – Mechanical Room Entrance	Lump Sum	$ 2,000	1	$ 8,000	1	$ 8,000
5.2.5	Caulking Materials	2017	10	7	3	2027	Sealant Replacement	Lump Sum	$ 2,500	1	$ 2,500	3	$ 7,500
5.2.6	Windows	2006	30	18	12	2036	Window Replacement	Lump Sum	$ 200,000	1	$ 200,000	1	$ 200,000
5.2.7	Entry Doors Replacement	1994	30	30	0	2024	Replace Entrance Doors	Lump Sum	$ 10,000	1	$ 10,000	1	$ 10,000
5.2.7	Balcony Doors	2007	30	17	13	2037	Replace Balcony and Patio Doors	Lump Sum	$ 85,000	1	$ 85,000	1	$ 85,000
5.2.8	Balcony	2020	5	4	1	2025	Refinish/Seal Wooden Balconies	Lump Sum	$ 4,000	1	$ 4,000	5	$ 20,000
5.2.8	Balcony Replacement Phase 1	2002	30	22	8	2032	Balcony/Railing Replacement (50%)	Lump Sum	$ 37,500	1	$ 37,500	1	$ 37,500
5.2.8	Balcony Replacement Phase 2	2003	30	21	9	2033	Balcony/Railing Replacement (Remaining 50%)	Lump Sum	$ 37,500	1	$ 37,500	1	$ 37,500
5.2.9	Asphalt Shingles	2020	20	4	16	2040	Asphalt Shingle Replacement	Lump Sum	$ 6,000	1	$ 6,000	1	$ 6,000
5.2.10	Eavestrough & Downspouts	2023	25	1	24	2048	Replace Roof Drainage System	Lump Sum	$ 8,500	1	$ 8,500	1	$ 8,500
5.3	**Common Interior**												
5.3.1	Carpet	2013	15	11	4	2028	Replace Carpet in Common Areas	Lump Sum	$ 25,000	1	$ 25,000	2	$ 50,000
5.3.1	Painting	2013	12	11	1	2025	Painting of Common Areas	Lump Sum	$ 18,000	1	$ 18,000	2	$ 36,000
5.3.2	Common Service Doors	1989	35	35	0	2024	Replace Stairwell Doors	Lump Sum	$ 10,000	1	$ 10,000	1	$ 10,000
5.3.2	Common Service Doors	1995	35	29	6	2030	Replace Service Room Doors	Lump Sum	$ 6,000	1	$ 6,000	1	$ 6,000
5.3.2	Suite Entrance Doors	1995	35	29	6	2030	Replace Corridor Doors into Each Unit	Lump Sum	$ 15,000	1	$ 15,000	1	$ 15,000
5.3.3	Miscellaneous No. 1	2002	25	22	3	2027	Allocation for Code Review and Air Flow	Lump Sum	$ 5,000	1	$ 5,000	1	$ 5,000
5.3.3	Miscellaneous No. 1	2003	25	21	4	2028	Allocation for Renovations to Meet Code	Lump Sum	$ 15,000	1	$ 15,000	1	$ 15,000
5.4	**Mechanical Systems**												
5.4.1	Heat - Electric Coils	2011	15	13	2	2026	Replace Electric Unit Heaters	Lump Sum	$ 3,500	1	$ 3,500	2	$ 7,000
5.4.1	Ventilation	2024	10	0	10	2034	Exterior Duct Vent Hood Repair and Replacement	Lump Sum	$ 4,000	1	$ 4,000	2	$ 8,000
5.4.4	Mechanical Systems - Contingency Allowance	2024	5	0	5	2029	Mechanical Contingency	Lump Sum	$ 10,000	1	$ 5,000	4	$ 20,000
5.5	**Electrical Systems**												
5.5.1	NSPI - Power Supply and Distribution	1985	49	39	10	2034	Replace Electrical Services	Lump Sum	$ 75,000	1	$ 75,000	1	$ 75,000
5.5.1	Electrical Distribution	1985	49	39	10	2034	Replace Electrical Distribution	Lump Sum	$ 30,000	1	$ 30,000	1	$ 30,000
5.5.2	Courtyard Lamp Columns, Illuminated Bollards & Wall Pack Lighting	2019	15	5	10	2034	Exterior Lighting Upgrades	Lump Sum	$ 5,000	1	$ 5,000	1	$ 5,000
5.5.3	Enterphone	2013	25	1	24	2048	Replace Intercom System	Lump Sum	$ 4,000	1	$ 4,000	1	$ 4,000
5.5.5	Electrical Contingency	2024	5	0	5	2029	Electrical Contingency Allowance	Lump Sum	$ 5,000	1	$ 5,000	4	$ 20,000
5.6	**Fire and Life Safety**												
5.6.1	Life Safety and Fire Protection	2017	20	7	13	2037	Compressor Replacement	Lump Sum	$ 2,500	1	$ 2,500	1	$ 2,500
5.6.1	Life Safety and Fire Protection	1984	45	40	5	2029	Replace Dry System Pipe	Lump Sum	$ 11,500	1	$ 11,500	1	$ 11,500
5.6.2	Emergency Lighting	2022	20	2	18	2042	Replace Emergency and Exit Lighting	Lump Sum	$ 3,500	1	$ 3,500	1	$ 3,500
5.6.2	Miscellaneous No. 1	2018	8	6	2	2026	Replacement of Fire Extinguishers	Lump Sum	$ 4,500	1	$ 4,500	3	$ 13,500
5.7	**Reserve Fund Study**												
5.7.1	Reserve Fund Study Updates	2024	5	0	5	2029	Allowance to update the RFS	Lump Sum	$ 8,000	1	$ 8,000	4	$ 32,000
Col 1	*Col 2*	*Col 3*	*Col 4*	*Col 5*	*Col 6*	*Col 7*	*Col 8*	*Col 9*	*Col 10*	*Col 11*	*Col 12*	*total est. :*	**$ 1,078,000**

corporation:	HCCC#92	Year of Construction or Repair	Remaining Life Expectancy	Anticipated Year for Next Action	Adjusted 2024 Cost	REPAIR / REPLACEMENT COST 2024 DOLLARS								
study year:	2024					1	2	3	4	5	6	7	8	9
	Common element					2024	2025	2026	2027	2028	2029	2030	2031	2032
5.1	**Site**													
5.1.1	Topography and Storm Water Drainage	2013	14	2038	$ 25,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.2	Asphalt Paving	2004	5	2024	$ 150,000	$ 150,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.2	Asphalt Paving Repair Allowance	2024	5	2029	$ 1,000	$ -	$ -	$ -	$ -	$ -	$ 1,000	$ -	$ -	$ -
5.1.2	Asphalt Curbs	2004	0	2024	$ 6,000	$ 6,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.3	Concrete Walkways & Steps	1999	0	2024	$ 20,000	$ 20,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.3	Concrete Walkways Repair	2024	5	2029	$ 1,000	$ -	$ -	$ -	$ -	$ -	$ 1,000	$ -	$ -	$ -
5.1.4	Metal Guards & Handrails	1999	0	2024	$ 3,000	$ 3,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.4	Metal Guards & Handrails	2024	5	2029	$ 500	$ -	$ -	$ -	$ -	$ -	$ 500	$ -	$ -	$ -
5.1.5	Retaining Walls	2009	10	2034	$ 3,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.5	Retaining Walls	2016	2	2026	$ 1,000	$ -	$ -	$ 1,000	$ -	$ -	$ -	$ -	$ -	$ -
5.1.5	Retaining Walls	1999	0	2024	$ 3,000	$ 3,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.6	Patios	2024	10	2034	$ 2,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.7	Miscellaneous No. 1	1999	5	2029	$ 2,000	$ -	$ -	$ -	$ -	$ -	$ 2,000	$ -	$ -	$ -
5.1.8	Building Signage	2023	14	2038	$ 2,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2	**Building Structure**													
5.2.2	Foundation and Structure	2010	1	2025	$ 5,000	$ -	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.3	Foundation and Structure Contingency	2021	7	2031	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,000	$ -
5.2.4	Exterior Siding and Trim	2014	0	2024	$ 1,000	$ 1,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.4	Exterior Siding and Trim	2009	10	2034	$ 7,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.4	Exterior Brickwork - Repair	2021	7	2031	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,000	$ -
5.2.4	Exterior Brickwork - Repair	1984	0	2024	$ 8,000	$ 8,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.5	Caulking Materials	2017	3	2027	$ 2,500	$ -	$ -	$ -	$ 2,500	$ -	$ -	$ -	$ -	$ -
5.2.6	Windows	2006	12	2036	$ 200,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.6	Entry Doors Replacement	1994	0	2024	$ 10,000	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.7	Balcony Doors	2007	13	2037	$ 85,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.8	Balcony	2020	1	2025	$ 4,000	$ -	$ 4,000	$ -	$ -	$ -	$ -	$ 4,000	$ -	$ -
5.2.8	Balcony Replacement Phase 1	2002	8	2032	$ 37,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 37,500
5.2.8	Balcony Replacement Phase 2	2003	9	2033	$ 37,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.9	Asphalt Shingles	2020	16	2040	$ 6,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.10	Eavestrough & Downspouts	2023	24	2048	$ 8,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.3	**Common Interior**													
5.3.1	Carpet	2013	4	2028	$ 25,000	$ -	$ -	$ -	$ -	$ 25,000	$ -	$ -	$ -	$ -
5.3.1	Painting	2013	1	2025	$ 18,000	$ -	$ 18,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.3.2	Common Service Doors	1989	0	2024	$ 10,000	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.3.2	Common Service Doors	1995	6	2030	$ 6,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,000	$ -	$ -
5.3.2	Suite Entrance Doors	1995	6	2030	$ 15,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,000	$ -	$ -
5.3.3	Miscellaneous No. 1	2002	3	2027	$ 5,000	$ -	$ -	$ -	$ 5,000	$ -	$ -	$ -	$ -	$ -
5.3.3	Miscellaneous No. 1	2003	4	2028	$ 15,000	$ -	$ -	$ -	$ -	$ 15,000	$ -	$ -	$ -	$ -
5.4	**Mechanical Systems**													
5.4.1	Heat - Electric Coils	2011	2	2026	$ 3,500	$ -	$ -	$ 3,500	$ -	$ -	$ -	$ -	$ -	$ -
5.4.1	Ventilation	2024	10	2034	$ 4,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.4.4	Mechanical Systems - Contingency Allowance	2024	5	2029	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ 5,000	$ -	$ -	$ -
5.5	**Electrical Systems**													
5.5.1	NSPI - Power Supply and Distribution	1985	10	2034	$ 75,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.5.1	Electrical Distribution	1985	10	2034	$ 30,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.5.2	Courtyard Lamp Columns, Illuminated Bollards & Wall Pack Lighting	2019	10	2034	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.5.3	Enterphone	2013	24	2048	$ 4,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.5.5	Electrical Contingency	2024	5	2029	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ 5,000	$ -	$ -	$ -
5.6	**Fire and Life Safety**													
5.6.1	Life Safety and Fire Protection	2017	13	2037	$ 2,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.6.1	Life Safety and Fire Protection	1984	5	2029	$ 11,500	$ -	$ -	$ -	$ -	$ -	$ 11,500	$ -	$ -	$ -
5.6.2	Emergency Lighting	2022	18	2042	$ 3,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.6.2	Miscellaneous No. 1	2018	2	2026	$ 4,500	$ -	$ -	$ 4,500	$ -	$ -	$ -	$ -	$ -	$ -
5.7	**Reserve Fund Study**													
5.7.1	Reserve Fund Study Updates	2024	5	2029	$ 8,000	$ -	$ -	$ -	$ -	$ -	$ 8,000	$ -	$ -	$ -
	ANNUAL COST 2024 DOLLARS					$ 211,000	$ 27,000	$ 9,000	$ 7,500	$ 40,000	$ 34,000	$ 25,000	$ 15,000	$ 37,500
	ANNUAL COST INFLATED					**$ 211,000**	**$ 27,861**	**$ 9,583**	**$ 8,241**	**$ 45,353**	**$ 39,780**	**$ 30,183**	**$ 18,688**	**$ 48,209**
	INFLATION RATE	**3.19%**												
	START YEAR	**2024**												

corporation:	HCCC#92	Year of Construction or Repair	Remaining Life Expectancy	Anticipated Year for Next Action	Adjusted 2024 Cost	REPAIR / REPLACEMENT COST 2021 DOLLARS							
study year:	2024					10	11	12	13	14	15	16	17
	Common element					2033	2034	2035	2036	2037	2038	2039	2040
5.1	**Site**												
5.1.1	Topography and Storm Water Drainage	2013	14	2038	$ 25,000	$ -	$ -	$ -	$ -	$ -	$ 25,000	$ -	$ -
5.1.2	Asphalt Paving	2004	5	2024	$ 150,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.2	Asphalt Paving Repair Allowance	2024	5	2029	$ 1,000	$ -	$ 1,000	$ -	$ -	$ -	$ -	$ 1,000	$ -
5.1.2	Asphalt Curbs	2004	0	2024	$ 6,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.3	Concrete Walkways & Steps	1999	0	2024	$ 20,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.3	Concrete Walkways Repair	2024	5	2029	$ 1,000	$ -	$ 1,000	$ -	$ -	$ -	$ -	$ 1,000	$ -
5.1.4	Metal Guards & Handrails	1999	0	2024	$ 3,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.4	Metal Guards & Handrails	2024	5	2029	$ 500	$ -	$ 500	$ -	$ -	$ -	$ -	$ 500	$ -
5.1.5	Retaining Walls	2009	10	2034	$ 3,500	$ -	$ 3,500	$ -	$ -	$ -	$ -	$ -	$ -
5.1.5	Retaining Walls	2016	2	2026	$ 1,000	$ -	$ -	$ -	$ 1,000	$ -	$ -	$ -	$ -
5.1.5	Retaining Walls	1999	0	2024	$ 3,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.6	Patios	2024	10	2034	$ 2,500	$ -	$ 2,500	$ -	$ -	$ -	$ -	$ -	$ -
5.1.7	Miscellaneous No. 1	1999	5	2029	$ 2,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.1.8	Building Signage	2023	14	2038	$ 2,500	$ -	$ -	$ -	$ -	$ -	$ 2,500	$ -	$ -
5.2	**Building Structure**												
5.2.2	Foundation and Structure	2010	1	2025	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,000
5.2.3	Foundation and Structure Contingency	2021	7	2031	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.4	Exterior Siding and Trim	2014	0	2024	$ 1,000	$ -	$ 1,000	$ -	$ -	$ -	$ -	$ -	$ -
5.2.4	Exterior Siding and Trim	2009	10	2034	$ 7,000	$ -	$ 7,000	$ -	$ -	$ -	$ -	$ -	$ -
5.2.4	Exterior Brickwork - Repair	2021	7	2031	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.4	Exterior Brickwork - Repair	1984	0	2024	$ 8,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.5	Caulking Materials	2017	3	2027	$ 2,500	$ -	$ -	$ -	$ -	$ 2,500	$ -	$ -	$ -
5.2.6	Windows	2006	12	2036	$ 200,000	$ -	$ -	$ -	$ 200,000	$ -	$ -	$ -	$ -
5.2.6	Entry Doors Replacement	1994	0	2024	$ 10,000		$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.7	Balcony Doors	2007	13	2037	$ 85,000	$ -	$ -	$ -	$ -	$ 85,000	$ -	$ -	$ -
5.2.8	Balcony	2020	1	2025	$ 4,000	$ -	$ -	$ 4,000	$ -	$ -	$ -	$ -	$ 4,000
5.2.8	Balcony Replacement Phase 1	2002	8	2032	$ 37,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.8	Balcony Replacement Phase 2	2003	9	2033	$ 37,500	$ 37,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.2.9	Asphalt Shingles	2020	16	2040	$ 6,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,000
5.2.10	Eavestrough & Downspouts	2023	24	2048	$ 8,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.3	**Common Interior**												
5.3.1	Carpet	2013	4	2028	$ 25,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.3.1	Painting	2013	1	2025	$ 18,000	$ -	$ -	$ -	$ -	$ 18,000	$ -	$ -	$ -
5.3.2	Common Service Doors	1989	0	2024	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.3.2	Common Service Doors	1995	6	2030	$ 6,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.3.2	Suite Entrance Doors	1995	6	2030	$ 15,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.3.3	Miscellaneous No. 1	2002	3	2027	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.3.3	Miscellaneous No. 1	2003	4	2028	$ 15,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.4	**Mechanical Systems**												
5.4.1	Heat - Electric Coils	2011	2	2026	$ 3,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.4.1	Ventilation	2024	10	2034	$ 4,000	$ -	$ 4,000	$ -	$ -	$ -	$ -	$ -	$ -
5.4.4	Mechanical Systems - Contingency Allowance	2024	5	2029	$ 5,000	$ -	$ 5,000	$ -	$ -	$ -	$ -	$ 5,000	$ -
5.5	**Electrical Systems**												
5.5.1	NSPI - Power Supply and Distribution	1985	10	2034	$ 75,000	$ -	$ 75,000	$ -	$ -	$ -	$ -	$ -	$ -
5.5.1	Electrical Distribution	1985	10	2034	$ 30,000	$ -	$ 30,000	$ -	$ -	$ -	$ -	$ -	$ -
5.5.2	Courtyard Lamp Columns, Illuminated Bollards & Wall Pack Lighting	2019	10	2034	$ 5,000	$ -	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -
5.5.3	Enterphone	2013	24	2048	$ 4,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.5.5	Electrical Contingency	2024	5	2029	$ 5,000	$ -	$ 5,000	$ -	$ -	$ -	$ -	$ 5,000	$ -
5.6	**Fire and Life Safety**										$ -		
5.6.1	Life Safety and Fire Protection	2017	13	2037	$ 2,500	$ -	$ -	$ -	$ -	$ 2,500	$ -	$ -	$ -
5.6.1	Life Safety and Fire Protection	1984	5	2029	$ 11,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.6.2	Emergency Lighting	2022	18	2042	$ 3,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5.6.2	Miscellaneous No. 1	2018	2	2026	$ 4,500	$ -	$ 4,500	$ -	$ -	$ -	$ -	$ -	$ -
5.7	**Reserve Fund Study**												
5.7.1	Reserve Fund Study Updates	2024	5	2029	$ 8,000	$ -	$ 8,000	$ -	$ -	$ -	$ -	$ 8,000	$ -
	ANNUAL COST 2024 DOLLARS					$ 37,500	$ 153,000	$ 4,000	$ 201,000	$ 108,000	$ 27,500	$ 20,500	$ 15,000
	ANNUAL COST INFLATED					**$ 49,747**	**$ 209,444**	**$ 5,650**	**$ 292,986**	**$ 162,447**	**$ 42,683**	**$ 32,834**	**$ 24,791**
	INFLATION RATE	**3.19%**											
	START YEAR	**2024**											

corporation: / study year:	HCCC#92 / 2024	Year of Construction or Repair	Remaining Life Expectancy	Anticipated Year for Next Action	Adjusted 2024 Cost	REPAIR / REPLACEMENT COST 2021 DOLLARS								Total Cost Est. (25 years)
	Common element					18	19	20	21	22	23	24	25	
						2041	2042	2043	2044	2045	2046	2047	2048	
5.1	**Site**													
5.1.1	Topography and Storm Water Drainage	2013	14	2038	$ 25,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 25,000
5.1.2	Asphalt Paving	2004	5	2024	$ 150,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 150,000
5.1.2	Asphalt Paving Repair Allowance	2024	5	2029	$ 1,000	$ -	$ -	$ -	$ 1,000	$ -	$ -	$ -	$ -	$ 4,000
5.1.2	Asphalt Curbs	2004	0	2024	$ 6,000	$ -	$ -	$ -	$ 6,000	$ -	$ -	$ -	$ -	$ 12,000
5.1.3	Concrete Walkways & Steps	1999	0	2024	$ 20,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,000
5.1.3	Concrete Walkways Repair	2024	5	2029	$ 1,000	$ -	$ -	$ -	$ 1,000	$ -	$ -	$ -	$ -	$ 4,000
5.1.4	Metal Guards & Handrails	1999	0	2024	$ 3,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,000
5.1.4	Metal Guards & Handrails	2024	5	2029	$ 500	$ -	$ -	$ -	$ 500	$ -	$ -	$ -	$ -	$ 2,000
5.1.5	Retaining Walls	2009	10	2034	$ 3,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,500
5.1.5	Retaining Walls	2016	2	2026	$ 1,000	$ -	$ -	$ -	$ -	$ -	$ 1,000	$ -	$ -	$ 3,000
5.1.5	Retaining Walls	1999	0	2024	$ 3,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,000
5.1.6	Patios	2024	10	2034	$ 2,500	$ -	$ -	$ -	$ 2,500	$ -	$ -	$ -	$ -	$ 5,000
5.1.7	Miscellaneous No. 1	1999	5	2029	$ 2,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,000
5.1.8	Building Signage	2023	14	2038	$ 2,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,500
5.2	**Building Structure**													
5.2.2	Foundation and Structure	2010	1	2025	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,000
5.2.3	Foundation and Structure Contingency	2021	7	2031	$ 5,000	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,000
5.2.4	Exterior Siding and Trim	2014	0	2024	$ 1,000	$ -	$ -	$ -	$ 1,000	$ -	$ -	$ -	$ -	$ 3,000
5.2.4	Exterior Siding and Trim	2009	10	2034	$ 7,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,000
5.2.4	Exterior Brickwork - Repair	2021	7	2031	$ 10,000	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,000
5.2.4	Exterior Brickwork - Repair	1984	0	2024	$ 8,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,000
5.2.5	Caulking Materials	2017	3	2027	$ 2,500	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,500	$ -	$ 7,500
5.2.6	Windows	2006	12	2036	$ 200,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 200,000
5.2.6	Entry Doors Replacement	1994	0	2024	$ 10,000		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,000
5.2.7	Balcony Doors	2007	13	2037	$ 85,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 85,000
5.2.8	Balcony	2020	1	2025	$ 4,000	$ -	$ -	$ -	$ -	$ 4,000	$ -	$ -	$ -	$ 20,000
5.2.8	Balcony Replacement Phase 1	2002	8	2032	$ 37,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 37,500
5.2.8	Balcony Replacement Phase 2	2003	9	2033	$ 37,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 37,500
5.2.9	Asphalt Shingles	2020	16	2040	$ 6,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,000
5.2.10	Eavestrough & Downspouts	2023	24	2048	$ 8,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,500	$ 8,500
5.3	**Common Interior**													
5.3.1	Carpet	2013	4	2028	$ 25,000	$ -	$ -	$ 25,000	$ -	$ -	$ -	$ -	$ -	$ 50,000
5.3.1	Painting	2013	1	2025	$ 18,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 36,000
5.3.2	Common Service Doors	1989	0	2024	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,000
5.3.2	Common Service Doors	1995	6	2030	$ 6,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,000
5.3.2	Suite Entrance Doors	1995	6	2030	$ 15,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,000
5.3.3	Miscellaneous No. 1	2002	3	2027	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,000
5.3.3	Miscellaneous No. 1	2003	4	2028	$ 15,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,000
5.4	**Mechanical Systems**													
5.4.1	Heat - Electric Coils	2011	2	2026	$ 3,500	$ 3,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,000
5.4.1	Ventilation	2024	10	2034	$ 4,000	$ -	$ -	$ -	$ 4,000	$ -	$ -	$ -	$ -	$ 8,000
5.4.4	Mechanical Systems - Contingency Allowance	2024	5	2029	$ 5,000	$ -	$ -	$ -	$ 5,000	$ -	$ -	$ -	$ -	$ 20,000
5.5	**Electrical Systems**													
5.5.1	NSPI - Power Supply and Distribution	1985	10	2034	$ 75,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 75,000
5.5.1	Electrical Distribution	1985	10	2034	$ 30,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 30,000
5.5.2	Courtyard Lamp Columns, Illuminated Bollards & Wall Pack Lighting	2019	10	2034	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,000
5.5.3	Enterphone	2013	24	2048	$ 4,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,000	$ 4,000
5.5.5	Electrical Contingency	2024	5	2029	$ 5,000	$ -	$ -	$ -	$ 5,000	$ -	$ -	$ -	$ -	$ 20,000
5.6	**Fire and Life Safety**													
5.6.1	Life Safety and Fire Protection	2017	13	2037	$ 2,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,500
5.6.1	Life Safety and Fire Protection	1984	5	2029	$ 11,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,500
5.6.2	Emergency Lighting	2022	18	2042	$ 3,500	$ -	$ 3,500	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,500
5.6.2	Miscellaneous No. 1	2018	2	2026	$ 4,500	$ -	$ 4,500	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,500
5.7	**Reserve Fund Study**													
5.7.1	Reserve Fund Study Updates	2024	5	2029	$ 8,000	$ -	$ -	$ -	$ 8,000	$ -	$ -	$ -	$ -	$ 32,000
	ANNUAL COST 2024 DOLLARS					$ 18,500	$ 8,000	$ 25,000	$ 34,000	$ 4,000	$ 1,000	$ 2,500	$ 12,500	**$ 1,078,000**
	ANNUAL COST INFLATED					**$ 31,551**	**$ 14,079**	**$ 45,400**	**$ 63,713**	**$ 7,735**	**$ 1,995**	**$ 5,148**	**$ 26,559**	
	INFLATION RATE	**3.19%**												
	START YEAR	**2024**												

APPENDIX B
CASH FLOW TABLES

EASTPOINT

corporation: **HCCC#92**

Cash Flow Table #1: Annual contributions at fixed rate(s) throughout the term.

- including effects of interest and inflation; interest remains in the Reserve Fund.

	FISCAL YEAR	OPENING RESERVE FUND BALANCE	ESTIMATED EXPENSES UNINFLATED	ESTIMATED EXPENSES INFLATED	RECOMMENDED ANNUAL CONTRIBUTION	INTEREST EARNED	CLOSING RESERVE FUND BALANCE
1	2024	$ 404,435	$ 211,000	$ 211,000	$ 50,000	$ 5,960	$ 249,395
2	2025	$ 249,395	$ 27,000	$ 27,861	$ 50,000	$ 4,793	$ 276,327
3	2026	$ 276,327	$ 9,000	$ 9,583	$ 50,000	$ 5,456	$ 322,200
4	2027	$ 322,200	$ 7,500	$ 8,241	$ 50,000	$ 6,313	$ 370,271
5	2028	$ 370,271	$ 40,000	$ 45,353	$ 50,000	$ 6,856	$ 381,774
6	2029	$ 381,774	$ 34,000	$ 39,780	$ 50,000	$ 7,119	$ 399,112
7	2030	$ 399,112	$ 25,000	$ 30,183	$ 50,000	$ 7,526	$ 426,455
8	2031	$ 426,455	$ 15,000	$ 18,688	$ 50,000	$ 8,135	$ 465,902
9	2032	$ 465,902	$ 37,500	$ 48,209	$ 50,000	$ 8,589	$ 476,282
10	2033	$ 476,282	$ 37,500	$ 49,747	$ 50,000	$ 8,766	$ 485,300
11	2034	$ 485,300	$ 153,000	$ 209,444	$ 50,000	$ 7,463	$ 333,319
12	2035	$ 333,319	$ 4,000	$ 5,650	$ 50,000	$ 6,541	$ 384,210
13	2036	$ 384,210	$ 201,000	$ 292,986	$ 50,000	$ 4,834	$ 146,057
14	2037	$ 146,057	$ 108,000	$ 162,447	$ 50,000	$ 1,653	$ 35,263
15	2038	$ 35,263	$ 27,500	$ 42,683	$ 50,000	$ 716	$ 43,296
16	2039	$ 43,296	$ 20,500	$ 32,834	$ 50,000	$ 955	$ 61,417
17	2040	$ 61,417	$ 15,000	$ 24,791	$ 50,000	$ 1,362	$ 87,988
18	2041	$ 87,988	$ 18,500	$ 31,551	$ 50,000	$ 1,789	$ 108,226
19	2042	$ 108,226	$ 8,000	$ 14,079	$ 50,000	$ 2,322	$ 146,469
20	2043	$ 146,469	$ 25,000	$ 45,400	$ 50,000	$ 2,737	$ 153,806
21	2044	$ 153,806	$ 34,000	$ 63,713	$ 50,000	$ 2,704	$ 142,796
22	2045	$ 142,796	$ 4,000	$ 7,735	$ 50,000	$ 3,016	$ 188,078
23	2046	$ 188,078	$ 1,000	$ 1,995	$ 50,000	$ 3,902	$ 239,985
24	2047	$ 239,985	$ 2,500	$ 5,148	$ 50,000	$ 4,828	$ 289,666
25	2048	$ 289,666	$ 12,500	$ 26,559	$ 50,000	$ 5,546	$ 318,652
	TOTALS		**$ 1,078,000**	**$ 1,455,663**	**$ 1,250,000**	**$ 119,880**	

PROJECT NO.	**145003**
DATE	**Dec-23**
TERM - YEARS	**25**
START YEAR	**2024**
OPENING BALANCE	**$ 404,435**
INTEREST RATE	**1.84%**
INFLATION RATE	**3.19%**
ANNUAL CONTRIBUTION	**$ 50,000**
CONTRIBUTION INFLATION RATE	**0.00%**

NOTES:

1. No inflation in construction costs have been assumed until the beginning of year 2.
2. Interest calculations are based on average account balances for each year.
3. Recommended annual contribution level is based on the requirement for maintaining a Reserve Fund Balance that is always positive.

corporation: **HCCC#92**

Cash Flow Table #2: Annual Contributions increasing at the estimated rate of inflation.

- including effects of interest and inflation; interest remains in the Reserve Fund.

	FISCAL YEAR	OPENING RESERVE FUND BALANCE	ESTIMATED EXPENSES UNINFLATED	ESTIMATED EXPENSES INFLATED	RECOMMENDED ANNUAL CONTRIBUTION	INTEREST EARNED	CLOSING RESERVE FUND BALANCE
1	2024	$ 404,435	$ 211,000	$ 211,000	$ 40,000	$ -	$ 233,435
2	2025	$ 233,435	$ 27,000	$ 27,861	$ 41,276	$ 4,419	$ 251,268
3	2026	$ 251,268	$ 9,000	$ 9,583	$ 42,593	$ 4,927	$ 289,205
4	2027	$ 289,205	$ 7,500	$ 8,241	$ 43,951	$ 5,650	$ 330,565
5	2028	$ 330,565	$ 40,000	$ 45,353	$ 45,353	$ 6,082	$ 336,647
6	2029	$ 336,647	$ 34,000	$ 39,780	$ 46,800	$ 6,259	$ 349,926
7	2030	$ 349,926	$ 25,000	$ 30,183	$ 48,293	$ 6,605	$ 374,642
8	2031	$ 374,642	$ 15,000	$ 18,688	$ 49,834	$ 7,180	$ 412,968
9	2032	$ 412,968	$ 37,500	$ 48,209	$ 51,423	$ 7,628	$ 423,810
10	2033	$ 423,810	$ 37,500	$ 49,747	$ 53,064	$ 7,829	$ 434,955
11	2034	$ 434,955	$ 153,000	$ 209,444	$ 54,757	$ 6,580	$ 286,848
12	2035	$ 286,848	$ 4,000	$ 5,650	$ 56,503	$ 5,746	$ 343,446
13	2036	$ 343,446	$ 201,000	$ 292,986	$ 58,306	$ 4,160	$ 112,926
14	2037	$ 112,926	$ 108,000	$ 162,447	$ 60,166	$ 1,137	$ 11,781
15	2038	$ 11,781	$ 27,500	$ 42,683	$ 62,085	$ 395	$ 31,578
16	2039	$ 31,578	$ 20,500	$ 32,834	$ 64,065	$ 868	$ 63,678
17	2040	$ 63,678	$ 15,000	$ 24,791	$ 66,109	$ 1,552	$ 106,549
18	2041	$ 106,549	$ 18,500	$ 31,551	$ 68,218	$ 2,298	$ 145,514
19	2042	$ 145,514	$ 8,000	$ 14,079	$ 70,394	$ 3,196	$ 205,024
20	2043	$ 205,024	$ 25,000	$ 45,400	$ 72,640	$ 4,023	$ 236,287
21	2044	$ 236,287	$ 34,000	$ 63,713	$ 74,957	$ 4,451	$ 251,982
22	2045	$ 251,982	$ 4,000	$ 7,735	$ 77,348	$ 5,277	$ 326,872
23	2046	$ 326,872	$ 1,000	$ 1,995	$ 79,816	$ 6,730	$ 411,423
24	2047	$ 411,423	$ 2,500	$ 5,148	$ 82,362	$ 8,281	$ 496,918
25	2048	$ 496,918	$ 12,500	$ 26,559	$ 84,989	$ 9,681	$ 565,028
	TOTALS		**$ 1,078,000**	**$ 1,455,663**	**$ 1,495,302**	**$ 120,954**	

PROJECT NO.	**145003**
DATE	**Dec-23**
TERM - YEARS	**25**
START YEAR	**2024**
OPENING BALANCE	**$ 404,435**
INTEREST RATE	**1.84%**
INFLATION RATE	**3.19%**
STARTING CONTRIBUTION	**$ 40,000**
CONTRIBUTION INFLATION RATE	**3.19%**

NOTES:

1. No inflation in construction costs have been assumed until the beginning of year 2.
2. Interest calculations are based on average account balances for each year.
3. Recommended annual contribution level is based on the requirement for maintaining a Reserve Fund Balance that is always positive.

corporation: **HCCC#92**

Cash Flow Table #3: Annual Contributions initial high inflation rate, decreasing after 10 years.

- including effects of interest and inflation; interest remains in the Reserve Fund.

	FISCAL YEAR	OPENING RESERVE FUND BALANCE	ESTIMATED EXPENSES UNINFLATED	ESTIMATED EXPENSES INFLATED	RECOMMENDED ANNUAL CONTRIBUTION	INTEREST EARNED	CLOSING RESERVE FUND BALANCE
1	2024	$ 404,435	$ 211,000	$ 211,000	$ 40,000	$ -	$ 233,435
2	2025	$ 233,435	$ 27,000	$ 27,861	$ 42,552	$ 4,430	$ 252,556
3	2026	$ 252,556	$ 9,000	$ 9,583	$ 45,267	$ 4,975	$ 293,215
4	2027	$ 293,215	$ 7,500	$ 8,241	$ 48,155	$ 5,762	$ 338,891
5	2028	$ 338,891	$ 40,000	$ 45,353	$ 51,227	$ 6,290	$ 351,054
6	2029	$ 351,054	$ 34,000	$ 39,780	$ 54,495	$ 6,595	$ 372,364
7	2030	$ 372,364	$ 25,000	$ 30,183	$ 57,972	$ 7,107	$ 407,261
8	2031	$ 407,261	$ 15,000	$ 18,688	$ 61,671	$ 7,889	$ 458,133
9	2032	$ 458,133	$ 37,500	$ 48,209	$ 65,605	$ 8,590	$ 484,118
10	2033	$ 484,118	$ 37,500	$ 49,747	$ 69,791	$ 9,092	$ 513,254
11	2034	$ 513,254	$ 153,000	$ 209,444	$ 72,017	$ 8,180	$ 384,008
12	2035	$ 384,008	$ 4,000	$ 5,650	$ 74,315	$ 7,697	$ 460,369
13	2036	$ 460,369	$ 201,000	$ 292,986	$ 76,685	$ 6,481	$ 250,549
14	2037	$ 250,549	$ 108,000	$ 162,447	$ 79,132	$ 3,844	$ 171,077
15	2038	$ 171,077	$ 27,500	$ 42,683	$ 81,656	$ 3,506	$ 213,556
16	2039	$ 213,556	$ 20,500	$ 32,834	$ 84,261	$ 4,403	$ 269,386
17	2040	$ 269,386	$ 15,000	$ 24,791	$ 86,949	$ 5,529	$ 337,072
18	2041	$ 337,072	$ 18,500	$ 31,551	$ 89,722	$ 6,737	$ 401,981
19	2042	$ 401,981	$ 8,000	$ 14,079	$ 92,585	$ 8,119	$ 488,605
20	2043	$ 488,605	$ 25,000	$ 45,400	$ 95,538	$ 9,452	$ 548,195
21	2044	$ 548,195	$ 34,000	$ 63,713	$ 98,586	$ 10,408	$ 593,475
22	2045	$ 593,475	$ 4,000	$ 7,735	$ 101,731	$ 11,785	$ 699,255
23	2046	$ 699,255	$ 1,000	$ 1,995	$ 104,976	$ 13,814	$ 816,049
24	2047	$ 816,049	$ 2,500	$ 5,148	$ 108,324	$ 15,965	$ 935,191
25	2048	$ 935,191	$ 12,500	$ 26,559	$ 111,780	$ 17,992	$ 1,038,403
	TOTALS		**$ 1,078,000**	**$ 1,455,663**	**$ 1,894,992**	**$ 194,639**	

PROJECT NO.	**145003**
DATE	**Dec-23**
TERM - YEARS	**25**
START YEAR	**2024**
OPENING BALANCE	**$ 404,435**
INTEREST RATE	**1.84%**
INFLATION RATE	**3.19%**
STARTING CONTRIBUTION	**$ 40,000**
CONTRIBUTION INFLATION RATE	**6.38%**

NOTES:

1. No inflation in construction costs have been assumed until the beginning of year 2.
2. Interest calculations are based on average account balances for each year.
3. Recommended annual contribution level is based on the requirement for maintaining a Reserve Fund Balance that is always positive.