Westmount Place Condominium
Plan No. 8310969
2012 Reserve Fund Study



Prepared for:
Westmount Place Condominium Association
1100 – 8th Avenue SW, Calgary
c/o Montgomery Ross & Associates
400, 1414 – 8 Street SW
Calgary, AB T2R 1J6
Attention: Ms. Vicci O'Brien

Prepared by:
Read Jones Christoffersen Ltd.
Suite 500, 1816 Crowchild Trail NW
Calgary, AB T2M 3Y7
RJC#: CAL.016118.0009

EXECUTIVE SUMMARY

The intent of a Capital Reserve Fund analysis is to develop the financial requirements to establish and maintain a Capital Replacement Reserve Fund to finance the future major repairs and/or replacement of the common property components.

Read Jones Christoffersen Ltd. has performed visual inspections of the building by technical staff to determine the general condition of common property building components. The anticipated life and replacement costs of each component are derived from published data, discussion with contractors, and on our experience. With the present equivalent age and the expected normal life determined, the remaining life was calculated.

Based on estimated remaining life and replacement costs, reserve fund projections are prepared based on the present annual contributions as well as the calculated future contributions in order to maintain a minimum balance in the reserve fund. Different scenarios are provided in Appendix B for consideration by the Board.

Legislation requires that the Reserve Fund analysis and cash flow charts be updated at a maximum of five years to reflect the current condition of the common property as well as requirements of the Corporation.

Reserve Fund Background Information:

Condominium Plan No.:	8310969	Site Review Date:	July 2, 2012
Number of Units:	145	Draft Issue Date:	October 18, 2012
Construction Year:	1984	Draft 2 Issue Date:	November 9, 2012
Year End of Corporation:	December 31	Final Issue Date:	November 14, 2012
Anticipated Opening Balance	$1,000,000		
Current Annual Contribution	$0		
Reserve Fund Projection	25 years		

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1.0 TERMS OF REFERENCE

Read Jones Christoffersen Ltd. (RJC) was commissioned to perform a capital replacement reserve fund study for the Westmount Place condominium complex located at 1100 – 8th Avenue SW Calgary AB. The intent and terms of this study are outlined in our proposal dated May 10, 2012 and include the following:

- Determine the inventory of all major common property as stipulated in the Condominium plan.
- Perform inspections of the common property components to form an opinion of their general condition, and assess the remaining life of the components.
- Review the operation and maintenance history of the complex, including the associated costs, with the property manager.
- Determine the repair and replacement requirements for the major common property components based upon their age, condition and expected remaining life.
- Offer an opinion of probable cost for work required.
- Develop financial requirements to establish and maintain a capital replacement reserve fund to finance the future repair and replacement of the common property.

No destructive testing was performed to confirm actual conditions during the preparation of our report.

An opinion of the buildings electrical, mechanical, fire safety and elevator systems was solicited from Enermac Consultants Inc. A summary of our condition survey is provided in Appendix A. Reserve Fund calculation sheets are included in Appendix B.

1.1 CAPITAL REPLACEMENT RESERVE FUND

Those definitions provided in the Province of Alberta Condominium Property Act, Revised Statutes of Alberta 2000 Chapter C-22 and in conjunction with the Condominium Property Regulations 168/2000 with amendments up to and including Alberta regulation 103/2011 were used for the purposes of this reserve fund study.

The capital replacement reserve fund is an amount of money "used to provide sufficient funds that can reasonably be expected to provide for major repairs and replacement of any real and personal property owned by the Corporation, and the common property, where the repair and replacement is of a nature that does not normally occur annually" (Section 38.1). Items of routine or annual maintenance are not included, and must be considered separately by the Board, with budgets allocated accordingly.

This reserve fund projection is intended to be a dynamic document, which should be reviewed and updated annually by the Board. In addition, the reserve fund projection should be re-evaluated periodically by a technical audit on a maximum of every five years, in order to reflect the current condition of the common property components, the

requirements of the Corporation, inflation and the cost of money.

For the purposes of this reserve fund projection, we have shown only those repair and replacement expenditures, which are expected to be required within the next 25 years.

1.2 REPLACEMENT VERSUS MAINTENANCE

Typically, reserve fund calculations are based on the replacement of capital items based on their expected normal life. Replacement costs for the various components noted in the reserve fund can be significant. **In some cases, the Board will need to decide whether to maintain a component beyond its expected service life or to replace it.** Maintenance is required to help the component reach its expected normal life.

As the component reaches the end of its expected life, maintenance of the component might not be economically feasible or practical. In these instances, maintaining the component beyond its expected service life could result in higher maintenance costs and there could be increased risks associated with failure of the component.

For the reserve fund calculations, we are providing costs for replacement or major repairs (depending on the particular component). The decision to maintain or replace an item is one that the Board needs to consider as the component approaches the end of its useful life. This requires inspection of the particular component by qualified individuals and assessment of the costs, risks, and benefits of performing this work. This type of decision-making process is not part of a reserve fund study.

1.3 METHODOLOGY FOR CALCULATIONS

The Condominium Act requires that a financial study be in place to deal with the capital replacement of items on a project. This study must allow for sufficient funds for replacement of common property over the life of the complex. The function of the study is intended to provide a quantitative expression for the corporation to use to develop a proposed plan of action. For the purpose of this study, a minimum fund balance approach has been used.

The minimum fund balance is intended to maintain the reserve fund closing balance at or above a predetermined minimum cash balance during the specified period of the study. The replacement schedule is intended to act as a guideline and can vary over the timeframes used in the study, depending on the actual condition of the component as it approaches the end of its life. This approach incorporates a rolling budget concept such that the reserve contribution requirements are anticipated to change in subsequent updates to account for the actual replacement of components.

Since the reserve fund balance is kept to a set minimum value, the annual contributions may need to be adjusted throughout the life of the complex. In using this method, the study will require ongoing management to reflect changing conditions.

The minimum fund for this complex has been set at $150,000 plus an annual increase for inflation. This value was selected, as this amount should be sufficient to pay for one or two large unexpected expenditures that might occur sooner than anticipated.

1.4 COMMON PROPERTY

The Condominium Property Act defines that "Common Property means so much of the parcel as is not comprised in any unit shown on the Condominium Plan, but does not include land shown on the condominium plan that has been provided for the purposes of roads, public utilities and reserve land" (Section 1 (1) f).

For the purposes of this Reserve Fund Study, we have defined common property to include the following:

- Exterior walls,
- Exteriors unit entrance doors,
- Exterior windows and glazing,
- The roof and all roofing materials,
- All fencing and exterior railings,
- Driveways and ramps,
- Sidewalks,
- Exterior patios, walkways and balconies,
- The building structures,
- Landscaping works and any and all chattels owned or kept by the Corporation,
- Common stairways, hallways, and lobby and entrance areas,
- Common area interior doors,
- Mechanical rooms,
- Parkade areas,
- All utility services, on, under or through the common property,
- Elevators,
- All other outside facilities and accoutrements affecting the appearance, usability, value or safety of the parcel or the units,

For the purpose of this study, we have not included fixtures or finishes contained wholly within a unit, such as paint, floor and wall coverings, lights, receptacles, or plumbing fixtures, which do not have an effect on other Units or the Corporation. In addition, components that may require repair or replacement beyond the 25 year projections (such as total replacement of underground services) are not included in the expenditure schedule; however they are included in the calculations and a brief discussion is provided separately in the condition survey (Appendix A).

We understand that the Board has decided to fund the replacement of windows from their operations and maintenance budget. We recommend the Board seek legal advice to determine if removal of the windows from the reserve fund budget is permissible by the Alberta Condominium Property Act and Regulation.

1.5 LIFE EXPECTANCY AND REPLACEMENT COSTS

It is attempted to accurately estimate the life expectancy, replacement cost, and present condition of reserve fund elements, however, this is not an exact science, especially with respect to elements hidden from view. Opinions of costs and present condition rely on published data on expected normal lives of components, discussion with contractors and on our previous experience. Actual conditions may differ significantly from the assumed conditions. In addition, the maintenance performed on components can often help to extend the life of many of the components. For this reason, it is important to update technical assessments periodically in order to keep the fund current. Recommendations for additional/updated detailed technical evaluations are included in Section 5.0.

The projected timing of expenditures is estimated and should not necessarily be used to determine the actual timing of repairs or replacements. Year to year adjustments to timing and/or phasing of repair programs have little effect on the Required Annual Contribution. The Board should develop their annual budgets based on actual conditions at that time. They should not rely upon the projection represented on the Reserve Fund Expenditure Schedule, which attempts to predict expenditures too far into the future to be reliable in the short term.

2.0 HISTORY AND DESCRIPTION OF COMPLEX

The Westmount Place condominium complex was constructed circa 1979 and utilizes post-tensioned concrete construction. The complex consists of 127 residential suites and 17 commercial units. There are several common area facilities, which include: fitness room, games room, racquet ball and squash courts, and a pool area.

The ground floor slab extends beyond the building footprint to the south-east, and is used as a drop off area. This building and exterior plaza slab cover a below grade heated parkade.



Photograph 1 - Tower Partial East Elevation

3.0 DISCUSSION

A visual examination of the complex was performed to review the general condition of the common property elements and to assist in the preparation of the reserve fund study. Appendix A summarizes the findings of our site examination.

Appendix B includes spreadsheets which calculate reserve fund contributions based on the present fund balance indicated by the Board, our opinion of the cost of repairs/replacement, estimated life-span, and estimated remaining life of each item. Calculations include adjustments for selected interest and inflation rates based on an assumed average rate of inflation of 2% and an annual interest rate of 3%. GST is not

recoverable and so has been included in the costs. Inflation and interest rates can vary significanlty over time; however the difference between these rates is the factor that most impacts future expenditures and reserve fund balances.

Costs and life predictions are based on published book values, discussions with contractors, and our experience with similar projects. These are not firm costs for repair and the actual cost and life predictions will vary. There may also be unforeseen conditions that could affect the proposed expenditure schedule. This could require adjustment to the time frames for the work and in some cases, could result in special assessments, should there be a large, unbudgeted expense in any particular year.

The ***Items Schedule*** lists all the proposed major capital items included in calculating the annual contributions. This schedule summarizes each of the items and includes the current costs of the work, expected life, present equivalent age and the estimated remaining life.

The ***Expenditure Schedule*** lists the proposed work to be completed in each year for the next 25 years, based on the data provided in the ***Items Schedule*** for each item in the complex. This can be used as a guideline to schedule work for the first 3 to 5 years. Changes to the work for future years would be adjusted during periodic updates of the reserve fund.

4.0 RECOMMENDATIONS – RESERVE FUND CONTRIBUTIONS

It is our understanding that as of January 1, 2013, the anticipated balance in the reserve fund is $1,000,000. We have maintained a minimum fund balance of $150,000 (increased for inflation) throughout the 25 year period where possible.

It will not be possible to maintain the current annual capital reserve fund allocation and accommodate medium term forecasted expenditures. An increase in annual reserve fund contributions will be required.

In order to comply with the Condominium Property Act, the Board must approve a scenario and develop a plan for adequately funding and maintaining the reserve fund. These amounts are designated for capital expenditures, and are in addition to other condominium fees, which the Board may normally assess for maintenance and operations.

Multiple scenarios were presented for the Board's review in draft versions of the study. Each scenario provided the closing balance and required contributions for the next 25 years of the building's life based on various levels of contribution to the reserve fund. The Board has subsequently chosen a scenario for issuance with this study.

As there are numerous factors that can affect the longevity and performance of a component, it is difficult to accurately predict the anticipated expenditures over the 25-year period. In some cases, components could require replacement earlier or later than what is noted in this document. It is therefore essential that the Owners and the Board

understand that the reserve fund report should be used to establish fees and expenditures for the first three to five years (note that the legislation requires that the plan be updated at a period not to exceed five years). Annual contributions could then be adjusted as required.

In addition, the Board may wish to consider updating only the financial calculations for the reserve fund annually, similar to updating the maintenance and operating budgets. This would consist of recording the actual work performed in that year, updating the costs and possibly modifying the expenditures in the short term.

5.0 ADDITIONAL INVESTIGATIONS

Further investigation is recommended for some of the items noted in our Condition Survey. The reserve fund condition survey was limited to primarily visual review and does not incorporate dismantling of finishes or materials testing. We suggest that additional investigations be performed as follows:

- The roofing, brick cladding, curtain wall façade, caulking materials, windows, and doors should be examined periodically to determine where repairs are required to reduce the risk of water penetration into the building. If any evidence of moisture infiltration is identified, remedial waterproofing should be initiated promptly to mitigate damage.

- Continued monitoring of the parking deck membrane is recommended to identify any wear in the membrane or concrete delaminations, and need for repairs.

- Regular cleaning and infrared scanning of the electrical system should be completed.

- Ultrasonic testing of heating and domestic water piping is recommended to assess present wall thickness. This is a non-destructive test that could help to provide information on localized areas of the pipe and may help to predict the condition of the system and when replacement is necessary.

Based on the findings from the above noted investigations, the Board would have a better understanding of the condition of the components and the priorities for repair. Additionally, this information can be helpful in preparing the appropriate details and specifications for the work. This type of preparation could reduce the potential risk of unexpected repairs and minimize costly changes that could arise from an unclear scope of work.

Thank you for selecting RJC to assist you with this study. Should you have any questions or comments, or if we may be of further assistance, please do not hesitate to contact our office.

Yours truly,
Read Jones Christoffersen Ltd.

Ryan Coles, B.Sc., E.I.T.
Building Science and Restoration

Reviewed By:

John Harder, M.Eng., P.Eng
Managing Principal
Building Science and Restoration

APPENDIX A
CONDITION SURVEY

CONDITION SURVEY

Read Jones Christoffersen Ltd performed a condition survey consisting of a review of the visibly accessible elements of the Common Property. Following is a brief description and our comments regarding some of the more significant items included in the reserve fund projection.

Enermac Consultants Inc. was retained to provide their opinion on the mechanical, electrical, life safety systems, and elevators. The findings of their work are included in Sections A6.0 through A9.0.

We have included our assumptions for the "Expected Life" of the component under normal use, the "Present Equivalent Age" (our estimate of its age based on our visual review or based on the present age of the component) and the "Estimated Remaining Life" which is the difference of the expected life and its present equivalent age. These are used in the reserve fund calculations for the various components and areas and are based on published data, discussion with contractors and our previous experience. In some cases we have used an average age for calculating components, which may have experienced previous replacement or partial replacement.

The actual life of many of these components will vary depending upon factors such as maintenance and quality of the original products. Factors such as the buildings orientation, the number and style of windows, the type of roof construction and insulation values can also influence the life of exterior components.

This study has been prepared after a site visit and a review of any existing drawings and records made available. No calculations or testing of the building, systems or equipment has been undertaken. This study reflects the best judgments in the light of the information available at the time of preparation.

A1.0 BUILDING INTERIOR COMMON PROPERTY

In this section, allowances have been made for repairs such as painting and replacement of the interior building finishes within the common areas, based upon both our understanding of the current repair and replacement schedules and those recommendations presented by the Board. Exterior items, electrical, mechanical, elevators and safety components are addressed separately in their applicable sections of this report.

Rather than separately detailing individual components, such as paint, flooring, ceiling finishes etc., into an itemized list, we have compiled the components into areas designated within the building interior.

A quantity survey and condition review were taken of each area and included in the total budgets for each of these areas. The following is a breakdown of those areas reviewed.

Main Floor and Common Area Finishes

The specific areas accounted for under this heading include the following:

- Lobby and vestibules (parkade, main floor, and upper floors)
- Fitness room
- Squash/racquet ball courts
- Games room
- Pool and change rooms
- Corridors (main and upper floors)
- Stairwells

The frequency of refinishing work or replacement will need adjustment according to both wear and the desire to update appearance.

The condition of these areas will depend on regular maintenance, and the level of usage. The following renovation allowance includes refinishing the wood trim, replacement of carpet, replacement of lobby furniture and mirrors, and repainting the ceilings and walls. Replacement of the tile flooring is accounted for under Item A1.03.

1.01 Common Area Residential Finishes



Photograph 2 - Lobby Finishes

Common area finishes included in this section include, residential hallway finishes, stairwell finishes, as well as main floor lobby finishes and furniture. Overall the finishes appeared to be in good condition at the time of review. We have included a budget for painting walls and ceilings, and replacement of carpeting and furniture. No budgets have been included for the handrails within the stairwells at this time.

The frequency of refinishing work or replacement will need adjustment according to both wear and the desire to update appearance. The condition of these areas will depend on regular maintenance, and the level of usage.

Expected Normal Life:	15	Years
Present Equivalent Age:	9	Years
Estimated Remaining Life:	6	Years

Renovation budget: $150,000

1.02 Common Area Commercial Finishes

Commercial hallway finishes are included in this section. Overall the finishes appeared to be in good condition at the time of review. We have included a budget for painting walls and ceilings, and replacement of carpeting and furniture.

Interior glazing in commercial areas are often replaced prior to reaching their expected normal life due to tenant improvements. We have not included costs associated with replacement of the interior common area windows as it is expected that the replacement costs would be paid for by the commercial tenants.



Photograph 3 - Commercial Finishes

The frequency of refinishing work or replacement will need adjustment according to both wear and the desire to update appearance. The condition of these areas will depend on regular maintenance, and the level of usage.

Expected Normal Life:	15	Years
Present Equivalent Age:	9	Years
Estimated Remaining Life:	6	Years

Renovation budget: $30,000

1.03 Common Area Tile Flooring

The tile flooring in the main floor entrance lobby and commercial area hallway appeared to be in good condition at the time of our assessment. We understand that the entrance lobby tile was replaced approximately ten years ago. The commercial hallway tile appears to be from original construction. As the commercial hallway tile is in a low usage area, we anticipate the tile to be replaced



Photograph 4 - Lobby Entrance Tile

in conjunction with the main lobby tile. It is anticipated that replacement cost of any damaged tile would be included in the maintenance budget. We have allowed for complete replacement of the tile flooring in the reserve fund calculations.

Expected Normal Life:	30	Years
Present Equivalent Age:	9	Years
Estimated Remaining Life:	21	Years

Replacement budget: $90,000

1.04 Common Area Doors

Included under this Item are doors associated with common property such as suites, entrances, mechanical and electrical rooms, interior stairwell, and storage rooms. Overall, these common area doors appeared to be in good condition. Door sizes, styles and construction vary throughout the building. Included are insulated and non-insulated hollow metal doors, and solid wood core doors.



Photograph 5 - Solid Wood Core Doors

Regular maintenance of doors and hardware will be required throughout the life of the complex. These maintenance costs, are anticipated to cover replacement of the hardware, and are expected to be covered under the operating expenses and not part of the reserve fund.

For the purposes of the study, a budget has been included to replace doors associated with common property. Complete replacement of door hardware has been accounted for at the time of door replacement. Note that budgets are included for individual doors including those areas where double doors have been installed. The Board will need to review each door replacement to ensure the appropriate fire rating is maintained.

Expected Normal Life:	35	Years
Present Equivalent Age:	20	Years
Estimated Remaining Life:	15	Years

Replacement budget: $150,000

1.05 Pool Area Finishes

A pool and Jacuzzi are located on the fourth floor. Tile floor and walls finish the area with a painted gypsum ceiling. Deteriorated gypsum ceiling was noted during our review. The following budget allows for replacement of the tile on the floor and walls and replacement of the plastic patio furniture. Painting of the ceiling is included in Item 1.01.



Photograph 6 - Pool Area

Expected Normal Life:	30	Years
Present Equivalent Age:	10	Years
Estimated Remaining Life:	20	Years

Renovation budget: $75,000

1.06 Locker Room Finishes - 2009

We understand that select areas of the locker rooms were renovated in 2009. The following costs represent the amount provided by the Board during the previous reserve fund study plus inflation.

Expected Normal Life:	20	Years
Present Equivalent Age:	2	Years
Estimated Remaining Life:	18	Years

Renovation budget: $16,000

1.07 Locker Room Finishes

The men's and women's change rooms are located on the fourth and third floors, respectively. Tile floor and walls finish the areas with painted gypsum ceilings. Each change room includes: a dry sauna, a steam room, showers, washroom facilities, and change areas including lockers. The finishing appears to be from original construction. The sauna, steam room, and washroom components are included in section 6.0 below. The following budget allows for replacement of the tile flooring and walls in both change rooms.



Photograph 7 - Locker Room

Expected Normal Life:	35	Years
Present Equivalent Age:	30	Years
Estimated Remaining Life:	5	Years

Renovation budget: $35,000

1.08 Fitness/Recreational Rooms Finishes

The following areas are included in this section: Corporation office/kitchen on fourth floor, games room on fourth floor, fitness centre on third floor, and squash/racquet ball courts on the third floor. Costs associated with replacement of the fitness equipment are included in Item 1.09. The carpet and paint finishes appear to be in good condition in all areas reviewed with no areas of concern noted. The following budget allows for, repainting of the walls, replacement of the carpet flooring, and replacement of the furniture.



Photograph 8 - Games Rooms

Expected Normal Life:	20	Years
Present Equivalent Age:	10	Years
Estimated Remaining Life:	10	Years

Renovation budget: $50,000

1.09 Fitness Equipment

No concerns with the fitness equipment were noted at the time of our review. The life expectancy of this equipment depends on the use and level of maintenance. The expected normal life of the equipment will have to be adjusted as the equipment ages to ensure timely replacement.



Photograph 9 - Fitness Room

Expected Normal Life:	15	Years
Present Equivalent Age:	6	Years
Estimated Remaining Life:	9	Years

Replacement budget: $17,000

1.10 Garbage Bins

The following budget represents replacement of the two garbage bins.

Expected Normal Life:	20	Years
Present Equivalent Age:	3	Years
Estimated Remaining Life:	17	Years

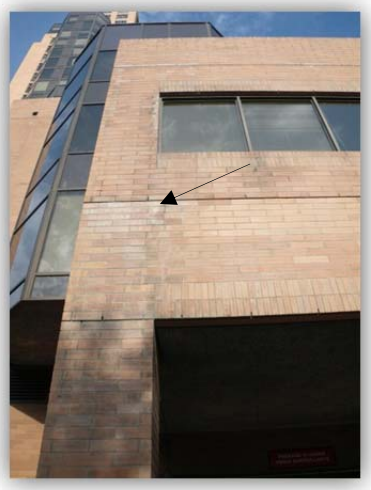
Replacement Budget: $12,000

A2.0 BUILDING EXTERIOR COMMON PROPERTY

In this section, allowances have been made for repair or replacement of components or finishes on the exterior areas of the building. These areas consist of the exterior walls, common windows, common doors, patios, and balconies.

The exterior wall cladding of the Westmount Place complex consists of mostly brick with some curtain wall assemblies at various locations on lower floors.

2.01 Brick Veneer Restoration



Photograph 10 - Brick Efflorescence

A significant portion of the wall assemblies consists of brick veneer cladding. The brick façade is intended to utilize the "rain screen" principle for management of exterior moisture in which some water is expected to bypass the exterior cladding elements. In this type of assembly, moisture barrier seals and drainage provisions (intended to prevent water from entering the building interior) are hidden behind the exterior cladding elements. We note that if a rain screen wall assembly is designed and installed properly, it eliminates the need to rely on a continuous weather tight seal at the exterior face of the cladding (which is rarely possible to achieve and onerous to maintain). A rain screen wall will also provide a level of protection for the secondary seals against the elements resulting in a longer material service life. The secondary seals are hidden and cannot be visually assessed or repaired without selective dismantling of the assembly from the exterior.

Efflorescence, cracking and displacement of brick was observed in several areas. Repair of the brickwork and further review is recommended to determine the cause of brick displacement.

It is recommended that periodic inspection of the brickwork be undertaken, preferably on a one or two year basis. This inspection will help to identify problems that can easily be corrected as part of a maintenance program.

For the purpose of this report we recommend a repair budget that would account for re-pointing joints, cleaning of brick veneer surfaces, selective removal of brick to facilitate selective repairs to membranes, building papers, flashings, brick ties, and reinstalling the brick. This is an allowance only and the actual quantity and scope of repairs must be determined. We understand that exterior brick repairs are planned for 2013.



Photograph 11 - Brick Cracking

Expected Normal Life:	20	Years
Present Equivalent Age:	19	Years
Estimated Remaining Life:	1	Year

Refurbishment budget: $400,000
Budget provided by Board

2.02 Soffit

Cementitious soffit has been installed at the soffit of several overhanging areas throughout the complex. The following budget allows for replacement of the stucco and wire mesh materials. No allowances have been made for hidden deterioration.

Expected Normal Life:	45	Years
Present Equivalent Age:	28	Years
Estimated Remaining Life:	17	Years

Refurbishment budget: $135,000

2.03 Balcony Waterproofing

We understand that the suspended balconies are finished with a waterproofing membrane. The following budget allows for replacement of the membrane.

Expected Normal Life:	35	Years
Present Equivalent Age:	20	Years
Estimated Remaining Life:	15	Years

Replacement budget: $310,000

2.04 Balcony Railings - Refinishing

Handrails used to enclose balconies are comprised of glass panels set into aluminium rails. The railings appeared to be in good condition at the time of our review. A review of the railings for conformance with current Alberta Building Code requirements was not performed as part of this study.

Periodic maintenance including cleaning is required to maintain the initial appearance of the rails through the exterior of the building. Budgets have been provided for surface preparation of the surfaces of each of the rail parts and re-finishing the rails. Further review will be required to determine the extent of surface preparation at the time of refurbishment.

Expected Normal Life:	30	Years
Present Equivalent Age:	25	Years
Estimated Remaining Life:	5	Years

Restoration budget: $40,000

2.05 Balcony Railings – Replace

We have included costs for complete replacement of the balcony rails for budgetary purposes.

Expected Normal Life:	50	Years
Present Equivalent Age:	25	Years
Estimated Remaining Life:	25	Years

Replacement budget: $200,000

2.06 Exterior Patio and Building Entrance Doors

Entrance doors provide access on to the patio and balcony deck locations and into the building entrances. The patio deck entrance doors are metal clad with sealed glass units set into the door.

Common entrance doors are constructed of metal or aluminium frames with glass panel infill. In general these doors appear to be performing as intended and are expected to last beyond the term of this study; however, weather stripping will require replacement periodically (every 5-10 years).

Regular maintenance of the doors will be required during this period. These maintenance costs are typically included in the operating expenses and have not been included in this study.

Expected Normal Life:	35	Years
Present Equivalent Age:	30	Years
Estimated Remaining Life:	5	Years

Replacement budget: $160,000

2.07 Operable and Fixed Windows



Photograph 12- Typical Windows

There are generally three styles of glazing units used in this complex; operable windows, fixed windows, and curtain wall units. The curtain wall glazing is included in item 2.07 below. Plastic bubble dome skylights are also provided on an upper patio balcony. The operable windows and sealed fixed units are set in aluminium frames. We understand that there have been reports of window leakage.

The sealed units in the complex typically have a life expectancy of around 20 to 30 years, depending on factors such as the quality of the installation, the quality of the window construction and the type of sealed unit used. When the seal fails, condensation or "fogging" of the unit can occur. Also, there is a loss in the insulating value of these units. The sealed units are typically replaced once they have failed.

The following costs are provided for information only and have not been included in the expenditures at the request of the Board. We understand that the Board has decided to fund the replacement of windows from their operations and maintenance budget. We recommend the Board seek legal advice to determine if removal of the windows from the reserve fund budget is permissible by the Alberta Condominium Property Act and Regulation.

Expected Normal Life:	35	Years
Present Equivalent Age:	24	Years
Estimated Remaining Life:	11	Years

Replacement budget: $2,800,000
(Not included at request of Board)

2.08 Curtain Wall Glazing – Refurbishment

The curtain wall cladding is composed of components such as the sealed glass units, spandrel panels, mullion caps, pressure plates, gaskets, and exterior joint sealants. These components provide the primary line of defence against water penetration by forming a rain-shedding screen and by minimizing the number and size of penetrations through which direct rain penetration can occur. A secondary line of defence is provided to

intercept incidental water that bypasses the primary line of defence and to dissipate it to the exterior by means of a drainage plane (air cavity) behind the cladding components and drainage paths to the exterior (e.g. weep holes in the horizontal pressure plates, back-pans, and mullion caps of the curtain wall assemblies). The overall curtain wall appears to be in moderate condition and the normal life expectancy of this system can be extended with regular maintenance.

We recommended that periodic inspection of the curtain wall and glazing be undertaken, preferably on a one or two year basis. This inspection will help to identify problems that can be corrected as part of a maintenance program. For the purpose of this report we have included a restoration budget that would account for replacement of sealed window units, glazing seals and sealants. Complete replacement of the curtain wall framing is not expected to occur within the term of this study.



Photograph 13 - Typical Curtain Wall Glazing

The following costs are provided for information only and have not been included in the expenditures at the request of the Board. We understand that the Board has decided to fund the replacement of windows from their operations and maintenance budget. We recommend the Board seek legal advice to determine if removal of the windows from the reserve fund budget is permissible by the Alberta Condominium Property Act and Regulation.

Expected Normal Life:	35	Years
Present Equivalent Age:	24	Years
Estimated Remaining Life:	11	Years

Refurbishment budget: $1,900,000
(Not included at request of the Board)

2.09 Exterior Building Sealant

As noted above, the exterior cladding system is intended to shed water away from the buildings. However, air/water penetration past the cladding can occur at various building joints and penetrations.

The concealed barrier, which typically includes building paper, sealants, and flashings, avert trace amounts of water from penetrating into the back-up wall. However exposure to excessive amounts of water, prolonged wetting, and/or any discontinuities in the



Photograph 14 - Missing Sealant at Window Sill

concealed barrier can give way to water penetration into the back-up wall.

Our comments are as follows:

- Given the susceptibility of these areas to water penetration at building joints and penetrations, measures should be taken to seal these discontinuities in the cladding system. Caulking can be used to reduce water penetration.

  Typical locations where caulking might be used include the following:

  - Building junctions where dissimilar finishes meet.
  - Penetrations and openings through exterior walls.
  - Roof penetrations.

- Measures should be taken to periodically review and maintain the caulking at any joints or discontinuities in the cladding system. Care and judgement must be used where caulking is performed along the building so that it does not restrict water flow outwards from behind the claddings.

- Periodic removal and re-installation of sealant at pipe penetrations through the exterior walls and around various roofing components is anticipated. The longevity of these sealant materials will vary with the quality of the material and installation. Use of a high-grade material is recommended. We have included a contingency for the reserve fund to address this work.



Photograph 15 - Failed Sealant at Brick Ledger Angle

During our review, we noted crazing, deteriorated and missing sealant at select locations on the building exterior. Based on previous projects, we suggest the sealant be replaced on a maximum 15-year cycle.

Expected Normal Life:	15	Years
Present Equivalent Age:	14	Years
Estimated Remaining Life:	1	Year

Replacement budget: $650,000
Budget provided by Board

A3.0 EXTERIOR LANDSCAPE & MISCELLANEOUS

In this section, allowances have been made for repair or replacement of components or finishes on the exterior landscaped areas of the building. These areas consist of the sidewalks, drive lanes, and other common complex areas. Trees and greenery are items

that add to the surrounding building aesthetics and will require frequent maintenance to uphold the aesthetics of the complex. No budgets have been included in the reserve fund for these items as it is assumed that landscaping maintenance is included in the operating/maintenance budget.

3.01 Concrete Elements



Photograph 16 - Damaged Concrete Curb

Repairs or replacement of concrete sidewalks, stairs, curbs, loading dock, and parkade elements is anticipated throughout the life of the complex. Typically, de-icing salts and freezing and thawing conditions will significantly affect the surfaces of these concrete elements and repairs to exterior concrete elements could be required seasonally. During our site visit we noted cracking of the concrete curbs around the brick planters in the exterior plaza. For the purpose of the reserve fund, we have included a contingency for the repair of damaged concrete elements every 5 years. This budget may require some adjustment with each update to the reserve fund study and such records for these types of repairs should be maintained for these updates.

Expected Normal Life:	5	Years
Present Equivalent Age:	3	Years
Estimated Remaining Life:	2	Years

Repair budget: $10,000

3.02 Post-Tensioned System Maintenance

We understand that update testing of the post-tensioned system is currently being completed at two year intervals.

Regular maintenance of the system will be required to ensure the capacity of the structure remains at original design values. The following budget may require adjustment based on results of future post-tensioned system update programs.

Expected Normal Life:	10	Years
Present Equivalent Age:	5	Years
Estimated Remaining Life:	5	Years

Repair budget: $15,000

3.03 Reserve Fund Study

We have included costs to complete future Reserve Fund Study updates in the following budget.

Expected Normal Life:	5	Years
Present Equivalent Age:	0	Years
Estimated Remaining Life:	5	Years

Update budget: $8,200

A4.0 STRUCTURE AND PARKING STRUCTURE

In this section, budgets have been made for repair or replacement of components or finishes associated with the structure and parking structure. These areas consist of the plaza decks, foundation walls and the parkade.

4.01 Traffic Deck Coating Maintenance

The traffic deck coating applied to parking decks appears to be in good condition. Periodic cleaning of the parking decks would be anticipated as part of the regular maintenance.

An elastomeric membrane coating's design life and rate of degradation is dependent on several factors. Traffic volume, exposure to chemical fluids, temperature, ventilation, ponding water, initial application defects, aging of materials, etc. can cause the system to eventually fail and no longer protect the concrete. Efforts made through recoating areas where the wearcourse has become worn, will extend the service life of the system. Annual reviews of the traffic decks will help to identify any required maintenance.

Based on our experience with similar facilities we would expect that reapplication of the traffic deck coating wearcourse would be required in high traffic areas at 5-10 year intervals to maintain protection to the underlying waterproofing layer.

Expected Normal Life:	10	Years
Present Equivalent Age:	3	Years
Estimated Remaining Life:	7	Years

Restoration budget: $65,000

4.02 Traffic Deck Coating Replacement

We understand the traffic deck coating was installed on suspended parking decks in 2009. Replacement of the traffic deck coating throughout the parkade will be required in the future.

Expected Normal Life:	30	Years
Present Equivalent Age:	3	Years
Estimated Remaining Life:	27	Years

Replacement budget: $390,000

4.03 Underground Parkade – Concrete Repair

The primary building foundation is comprised of reinforced concrete foundation walls located at the perimeter of the building. Areas of leakage through the foundation walls were observed at the time of our review. We understand that previous attempts at crack injection did not succeed in eliminating the infiltration. Subsequently, piping has been installed at various locations to alleviate the moisture. We also noted a corroded trench drain outlet pipe with adjacent delaminated concrete soffit.



Photograph 17 - Corroded Pipe Outlet

A small allowance has been included for possible repairs that might be required to the foundation walls and parking decks. This is an allowance only and the actual repair and any cost would be determined once a scope of work was defined.

Expected Normal Life:	10	Years
Present Equivalent Age:	3	Years
Estimated Remaining Life:	7	Years

Restoration budget: $15,000

4.04 Parkade Painting

Walls and ceiling of the parkade have been painted. The following budget includes reapplication of paint.

Expected Normal Life:	15	Years
Present Equivalent Age:	5	Years
Estimated Remaining Life:	10	Years

Renovation budget: $100,000

4.05 Exterior Plaza Waterproofing

The plaza is considered all areas above the underground parking that are not within the footprint of the tower ground floor. In general, this area includes the southeast section of the ground floor slab which is used as a drop off and sidewalk area. The ground floor slab of the plaza has had a



Photograph 18 - Southeast Plaza

waterproofing membrane installed to prevent moisture from infiltrating the parkade. The plaza finishes include concrete drivelane and sidewalks, brick planters, tile, and landscaping. As the waterproof membrane is hidden below the overburden, full review of the waterproofing could not be performed.

As the membrane ages and begins to exhibit signs of leakage, removal and replacement of the plaza finishes will be required to access the membrane. The following budget allows for removal and replacement of the plaza overburden and waterproofing materials.

Expected Normal Life:	40	Years
Present Equivalent Age:	29	Years
Estimated Remaining Life:	11	Years

Replacement budget: $430,000

A5.0 ROOFING SYSTEMS

The following section provides information regarding the building roof components that will eventually require replacement. Failure of some of these components can cause water penetration to occur and could reduce the life of the overall building structure. We have not included budgets for the underlying structural components since it is anticipated that replacement of these members will not be required assuming that the roof is maintained in good condition. We recommend performing annual roofing inspections as part of a preventative maintenance program, and that the Estimated Remaining Life of the roofing be revised as appropriate. If any evidence of moisture infiltration is identified, remedial waterproofing should be initiated promptly to mitigate damage.

5.01 Tower Roof

The tower and mechanical penthouse roof systems are considered inverted roofs where the waterproofing membrane is applied to the roof slab and a layer of rigid insulation is installed on top of the membrane. Gravel ballast is placed over the insulation to complete the system. We understand that the roof systems are from original construction and that there have been no reports of leakage to date.



Photograph 19 - Tower Roof

Although we could not access the membrane during our review, no areas of concern were observed during our review. We recommend performing annual roofing inspections as part of a preventative maintenance program, and that the Estimated Remaining Life of

the roofing be revised as appropriate. Budgets include replacement of the existing roofing materials and replacement of roof vents as required at the time.

Expected Normal Life:	30	Years
Present Equivalent Age:	29	Years
Estimated Remaining Life:	1	Year

Replacement budget: $120,000

5.02 Terrace Roofs

The terraced roofs are also inverted roof systems but concrete pavers are used as ballast as opposed to gravel. We understand that the terraced roof waterproofing systems are also from original construction and that there have been no reports of moisture penetration to date. The following budget allows for removal and reinstallation of the concrete pavers at the time of membrane replacement.



Photograph 20 - Terrace Roofs

Expected Normal Life:	35	Years
Present Equivalent Age:	28	Years
Estimated Remaining Life:	7	Years

Replacement budget: $350,000

A6.0 MECHANICAL SYSTEMS

Replacement of the various mechanical systems and equipment has been included in the reserve fund study. A report on present conditions and recommendations by EnerMac Consultants Inc. is included below. The various mechanical systems do comprise a significant portion of the overall building costs. Integral components found in the common areas include piping, valves, and pumps, heating, and cooling systems. The life of these components will vary depending on the level of service and maintenance performed. It is therefore important to note that the life expectancies for these systems are estimates and that the actual life might exceed what is noted below if they are well maintained.

No calculations or testing of the systems or equipment have been undertaken to ascertain the internal condition or capacities of the mechanical systems to meet the heating, cooling, ventilation or the domestic plumbing and fire protection requirements of this building.

In general, historical data provides an average timeline that a component should be expected to last under manufacturer's specified maintenance. Present equivalent age is based on historical data, maintenance logbooks, and a visual review to determine the condition of the component. The estimated remaining life is determined from these factors. Regular maintenance, cleaning, and servicing will have a direct impact on equipment life.

Replacement occurs when a component has reached the end of its expected normal life. It is not advantageous economically to rebuild a component when it has reached or is nearing the end of its expected normal life. Technological up-grades and energy efficient components may justify early replacement of some equipment prior to its design life being reached.

Mechanical systems may have a direct effect on the building envelope. Improper operation not only affects the mechanical components but also the entire seal of the building.

During site review, the following items were noted:

- Open electrical boxes and panel covers were observed throughout the building.
- Storage in the electrical rooms and emergency generator room.
- Fire separations were noted to be missing in electrical rooms on each floor.
- Fire separations in the boiler room have been compromised and require repair.
- The exterior plaza drains at the main entrance require cleaning
- The main cast iron sanitary line located on the P1 level of the parkade, has significant cracking and leaking occurring.

A Professional Engineer should be consulted about the current mechanical system operational problems and the complete commissioning of the systems.

6.01 Heating Boilers

Three EVO condensing boilers and two Laars Pennant heating boilers are located within the rooftop mechanical room. We understand these boilers were replaced in 2010. The current chemical treatment program was undetermined at the time of site review. Backflow protection has been installed.



Photograph 21 - Laars Heating Boilers



Photograph 22 - Condensing Heating Boilers

The building boiler systems for the pool, domestic hot water and fan coils have been combined into an energy efficient system.

Expected Normal Life:	35	Years
Present Equivalent Age:	2	Years
Estimated Remaining Life:	33	Years

Replacement budget: $265,000

6.02 Boiler Flues

Extending from the mechanical room to the building exterior are flues that provide exhaust for flue gases from the boiler systems. The boiler flues will require regular monitoring and annual inspection. It is our understanding that these flues were replaced in 2010 with the change out of the heating system.

Expected Normal Life:	30	Years
Present Equivalent Age:	2	Years
Estimated Remaining Life:	28	Years

Replacement budget: $30,000

6.03 Boiler Pumps and Motors

During review, it was noted that the heating boilers have three Baldor 1 HP pumps and two Taco 1 HP boiler pumps to help circulate the water through the boilers. No problems were reported during the review.

Expected Normal Life:	25	Years
Present Equivalent Age:	2	Years
Estimated Remaining Life:	23	Years

Replacement budget: $7,500

6.04 Heating Pumps and Motors

Two Armstrong 15 HP and three Armstrong 7.5 pumps (one for commercial) are located in the rooftop mechanical room. The heating pumps circulate the water heated by the boilers to the heating system throughout the building. No problems were reported during our review.



Photograph 23 - Pumps and Motors

Expected Normal Life:	25	Years
Present Equivalent Age:	2	Years
Estimated Remaining Life:	23	Years

Replacement budget: $56,000

6.05 Expansion Tanks

Five large ceiling mounted expansion tanks are located within the mechanical room. These expansion tanks allow for the expansion and contraction of the heating water at temperature differentials. These tanks are nearing the end of their anticipated life cycles and will require regular monitoring to determine when replacement will be required.

Expected Normal Life:	35	Years
Present Equivalent Age:	26	Years
Estimated Remaining Life:	9	Years

Replacement budget: $17,000
Budget provided by Board

6.06 Cushion Tank

One large floor mounted cushion tank has been added to the system during the 2010 boiler replacement. No problems were reported at the time of review.

Expected Normal Life:	30	Years
Present Equivalent Age:	2	Years
Estimated Remaining Life:	28	Years

Replacement budget: $3,000

6.07 Unit Heaters

Unit heaters are located throughout the building and parkade common areas. These heaters supply additional heat to the areas where they are installed. Included in this section are fourteen standard heaters and nineteen large unit heaters. As these heaters are nearing the end of their expected normal life cycles, regular monitoring is recommended.

Expected Normal Life:	35	Years
Present Equivalent Age:	27	Years
Estimated Remaining Life:	8	Years

Replacement budget: $232,000

6.08 Zone Valves and Thermostats

Zone valves and thermostats are located within the individual units, hallways and common rooms. As these components directly affect the building systems, it is recommended that the Board implement these into a Corporation replacement program when they approach their expected normal life.

Pneumatic thermostats require calibration on a semi-annual basis. This calibration will help to reduce energy costs by efficient operations.

Expected Normal Life:	35	Years
Present Equivalent Age:	26	Years
Estimated Remaining Life:	9	Years

Replacement budget: $70,000

6.09 Heating Piping

The heating piping is for common areas of the building such as cabinet heaters, unit heaters and the residential radiant heat system. At the time of review there were no problems reported with this system. We offer the following comments and observations:

- Isolated leaks should be repaired on an "as needed" basis, however replacement should be considered when more economical than select repair. Monitoring and recording locations and frequency of pipe leaks will help to determine when a replacement program should be implemented. Also, ultra sonic testing of selected areas of piping can be completed in the future to determine remaining pipe wall thickness. This is a non-destructive test that could help to provide information on localized areas of the pipe and may help to predict the condition of the system and when replacement is necessary.

Budgets have been provided for replacement of the distribution piping based on the approximate distribution area. The budget includes a $1000/unit allowance for the repair of interior finishes. The actual replacement costs will be influenced by factors such as the

quality, quantity, and configuration of the piping installation and the quality of interior finishes that will be affected during the work.

Expected Normal Life:	40	Years
Present Equivalent Age:	28	Years
Estimated Remaining Life:	12	Years

Replacement budget: $2,100,000

6.10 Domestic Hot Water Pumps

During the redesign of the domestic water system of the building, the two hot water pumps were replaced. Installed in 2010 are the Baldor 3/4 HP and the Armstrong 3/4 HP pumps. No problems were noted with these pumps during the site review.



Photograph 24 - Domestic Water Pump System

Expected Normal Life:	25	Years
Present Equivalent Age:	2	Years
Estimated Remaining Life:	23	Years

Replacement budget: $3,000

6.11 Domestic Water Dual Pump Package

Located in the third floor parkade mechanical room is the Armstrong 10 HP dual pump package for the domestic water system of the building. These pumps were installed in 2011.

Expected Normal Life:	25	Years
Present Equivalent Age:	1	Year
Estimated Remaining Life:	24	Years

Replacement budget: $40,000

6.12 Domestic Hot Water Recirculation Pumps

Two Grundfos 1 HP recirculation pumps are located in the 3rd floor mechanical room. These pumps recirculate the hot water in the piping to maintain the water temperature. It is our understanding that these pumps were performing as designed at the time of review.

Expected Normal Life:	15	Years
Present Equivalent Age:	1	Year
Estimated Remaining Life:	14	Years

Replacement budget: $3,000

6.13 Domestic Hot Water Storage Tanks

Located in the mechanical rooms (rooftop and third floor) are five A.O.Smith 119 US gallon storage tanks. These tanks supply hot water to the residents of the building during high demand times. Regular scheduled maintenance will help these tanks achieve their anticipated life cycle.



Photograph 25 - Domestic Hot Water Storage Tanks

Expected Normal Life:	20	Years
Present Equivalent Age:	2	Years
Estimated Remaining Life:	18	Years

Replacement budget: $16,500

6.14 Heat Exchangers (domestic water)

Two small plate to plate heat exchangers (one in the rooftop and one in the 3rd floor) and a large plate to plate heat exchanger for the domestic hot water system are included in this section. These exchangers were replaced in 2010 with the redesign of the system.



Photograph 26 - Heat Exchanger

Expected Normal Life:	25	Years
Present Equivalent Age:	2	Years
Estimated Remaining Life:	23	Years

Replacement budget: $55,000

6.15 Glycol Pumps and Motors

An Armstrong 7.5 HP glycol pump for the domestic hot water system of the building was installed in 2010. This pump allows for circulation of glycol through the makeup air fans coils.

Expected Normal Life:	25	Years
Present Equivalent Age:	2	Years
Estimated Remaining Life:	23	Years

Replacement budget: $11,250

6.16 Domestic Water Piping

The domestic water piping was noted to be copper with brass valves with copper main water intake and risers. It is our understanding that the hot water risers were galvanized and have been replaced in 1995. The cold water risers are original galvanized piping. During review, some segments of galvanized piping were observed.

During review, lengths of the sanitary piping were observed to be failing. Sectional replacement will be required. The domestic water piping does have backflow protection installed.



Photograph 27 - Failing Sanitary Piping

The actual timing of the replacement and costs will be influenced by factors such as the quality, quantity and configuration of the piping, as well as the quality of interior finishes that will be affected during the work. The timing of the replacement of the piping will be a function of the rate of failure that occurs in the building. Isolated leaks can be repaired on an "as needed" basis; however replacement should be considered when frequency and extent of leaks increases significantly. Monitoring and recording dates and locations of pipe leaks will help to determine when a replacement program should be implemented. Also, ultra sonic testing of selected areas of piping can be completed in the future to determine remaining pipe wall thickness. This is a non-destructive test that could help to provide information on localized areas of the pipe and may help to predict the condition of the system and when replacement is necessary.

The following budget includes associated wall repairs at the time of piping replacement.

Expected Normal Life:	40	Years
Present Equivalent Age:	28	Years
Estimated Remaining Life:	12	Years

Replacement budget: $2,145,000

6.17 Water Softening System

Located in the rooftop area mechanical room is the three tank water softening system for the domestic hot water of the building.



Photograph 28 - Domestic Hot Water Softeners

Expected Normal Life:	30	Years
Present Equivalent Age:	27	Years
Estimated Remaining Life:	3	Years

Replacement budget: $40,000

6.18 Cooling Towers

Two cooling towers are located next to the rooftop mechanical room. Replacement of these towers is anticipated in the near term.

Expected Normal Life:	25	Years
Present Equivalent Age:	24	Years
Estimated Remaining Life:	1	Years

Replacement budget: $60,000

6.19 Cooling Tower Tank

Located next to the two cooling towers is a large tank or reservoir for the cooling liquids of the cooling towers. This tank has corroded and shows evidence of previous leakage. Replacement is recommended with a plastic tank.

Expected Normal Life:	25	Years
Present Equivalent Age:	24	Years
Estimated Remaining Life:	1	Years

Replacement budget: $12,000

6.20 Cooling Pumps and Motors

Located in the rooftop mechanical room are five Armstrong 15 HP cooling pumps. Two of these pumps are used as spares for the system. As these pumps have surpassed their anticipated life cycles, regular monitoring is recommended.

Expected Normal Life:	25	Years
Present Equivalent Age:	22	Years
Estimated Remaining Life:	3	Years

Replacement budget: $112,500

Residential and Commercial Suite Fan Coils

At the request of the Board, fan coils within the residential and commercial suites have not been included in the reserve fund expenditures. The Board has specified that these units are the responsibility of individual suite owners.

6.21 Building Booster Coils

Located in the ducts and ceiling areas of the building are thirty-nine booster coils. Their locations within the building are available on the mechanical drawings. It is assumed that these coils will be replaced on an "as needed basis".

Expected Normal Life:	25	Years
Present Equivalent Age:	20	Years
Estimated Remaining Life:	5	Years

Replacement budget: $293,000

6.22 Building Induct Coil Units

Located in the ducts and ceiling areas of the building are fifty-eight induct coils. Their locations within the building are available on the mechanical drawings. It is assumed that these coils will be replaced on an "as needed basis".

Expected Normal Life:	25	Years
Present Equivalent Age:	20	Years
Estimated Remaining Life:	5	Years

Replacement budget: $348,000

6.23 Fan Coil Units

Located in the ducts and ceilings of the commercial floor common areas of the building are nine fan coil units. Their locations within the building are available on the mechanical drawings. It is assumed that these fan coils will be replaced on an "as needed basis".

Expected Normal Life:	25	Years
Present Equivalent Age:	20	Years
Estimated Remaining Life:	5	Years

Replacement budget: $135,000

6.24 Hallway Make Up Air System

The two Engineered Air hallway make up air units with coils (original) and an Engineered Air 1,100,000 Btu unit which services the commercial areas are reaching their expected normal life expectancies. It is recommended that a plan for up-grade be developed to maximize energy efficacy and to help better manage building pressure. Monies for upgraded energy efficient units have not been included in this report.



Photograph 29 - Hallway Makeup Air System

Expected Normal Life:	30	Years
Present Equivalent Age:	24	Years
Estimated Remaining Life:	6	Years

Replacement budget: $170,000

6.25 Building Pneumatic System

This system is comprised of two DeVilbiss compressors which have surpassed their historical and economical life cycles. During review, it was observed that these compressors are running continuously. This is not energy efficient and is likely costing the Corporation additional operation costs.



Photograph 30 - Pneumatic Air Compressor

Expected Normal Life:	25	Years
Present Equivalent Age:	24	Years
Estimated Remaining Life:	1	Year

Replacement budget: $15,000

6.26 Building Automation System Contingency

The Johnson Control Medisis building automation system was noted to have last been updated in 2011. A contingency has been established for future updates to the application of this system. This system allows for computer control of the operation of the building mechanical systems.

Expected Normal Life:	7	Years
Present Equivalent Age:	1	Year
Estimated Remaining Life:	6	Years

Replacement budget: $100,000

6.27 Exhaust Fans

The exhaust fans have surpassed their expected normal and economic life cycles. The fans are for the removal of odors from the building air system. Replacement of these fans is recommended over the next three years.

Expected Normal Life:	25	Years
Present Equivalent Age:	24	Years
Estimated Remaining Life:	1	Years

Replacement budget: $13,000

6.28 Chiller

The York 3,770,000 Btu three phase chiller was noted to have been replaced in 2011. No problems were reported with this unit at the time of site review.



Photograph 31 - Chiller

Expected Normal Life:	25	Years
Present Equivalent Age:	1	Year
Estimated Remaining Life:	24	Years

Replacement budget: $200,000

6.29 Heat Exchanger (chilled water)

The large plate to plate heat exchanger next to the chiller was installed in 2011. This exchanger is part of the chiller system of the building.

Expected Normal Life:	25	Years
Present Equivalent Age:	1	Year
Estimated Remaining Life:	24	Years

Replacement budget: $55,000

6.30 Chilled Pumps and Motors

Four chilled water pumps were noted to have been replaced in 2011. These include two Armstrong 7.5 Hp pumps, one 25 HP pump and a 15 HP pump. No problems were reported with these pumps.

Expected Normal Life:	25	Years
Present Equivalent Age:	1	Year
Estimated Remaining Life:	24	Years

Replacement budget: $83,000

6.31 Expansion Tank (chilled water)

A small ceiling expansion tank completes this system. This tank appears not to have been replaced with the new chiller. As this tank is nearing the end of its life cycle, replacement is anticipated in the near term.

Expected Normal Life:	30	Years
Present Equivalent Age:	27	Years
Estimated Remaining Life:	3	Years

Replacement budget: $1,500

6.32 Cooling / Chilled Water Piping

The building cooling / chilled piping distributes the cooled and chilled water throughout the building. Regular monitoring for leaks is recommended.

Expected Normal Life:	40	Years
Present Equivalent Age:	28	Years
Estimated Remaining Life:	12	Years

Replacement budget: $1,260,000

6.33 Pool Mechanical

Included in this section are three sand filters and three Jacuzzi pumps. No problems were reported with this system at the time of site review.

Expected Normal Life:	25	Years
Present Equivalent Age:	21	Years
Estimated Remaining Life:	4	Years

Replacement budget: $30,000

6.34 Pool Chlorination System

We understand that the salt water chlorination system is being replaced in 2013 with a liquid system.

Expected Normal Life:	10	Years
Present Equivalent Age:	9	Years
Estimated Remaining Life:	1	Years

Replacement budget: $10,000
Budget provided by Board

6.35 Pool Piping

The pool piping appeared to be original to the building construction. No problems were reported with the piping at the time of site review. Regular monitoring is recommended to avoid damage to surrounding components should the piping fail.



Photograph 32 - Pool Equipment

Expected Normal Life:	30	Years
Present Equivalent Age:	26	Years
Estimated Remaining Life:	4	Years

Replacement budget: $35,000

6.36 Garbage Compactor

Located in the main floor refuse room is the garbage compactor which is owned by the Corporation. No problems with the compactor were reported at the time of site review.

Expected Normal Life:	25	Years
Present Equivalent Age:	22	Years
Estimated Remaining Life:	3	Years

Replacement budget: $30,000

6.37 Automatic Door System

Located on the first floor are two sets of automatic door controls. These controls allow for physically challenged individuals to access the building. These doors were operational at the time of site review.

Expected Normal Life:	25	Years
Present Equivalent Age:	18	Years
Estimated Remaining Life:	7	Years

Replacement budget: $14,000

6.38 Parkade Make Up Air System

The two Engineered Air parkade make up air units are mounted in the ceiling above the entry ramp to the underground parkade. This system is comprised of the two units, exhaust fans and CO2 detection devices. This system has surpassed its expected normal and economic life cycle and replacement in the near term is recommended.

Expected Normal Life:	30	Years
Present Equivalent Age:	25	Years
Estimated Remaining Life:	5	Years

Replacement budget: $120,000

6.39 Parkade Doors and Controller

One double steel insulated parkade door and controller is located at the entrance/exit of the parkade. The parkade door and controls are heavy use items that require periodic maintenance so that these components may reach their expected normal life. The following budget allows for replacement of the doors and controls.

Expected Normal Life:	15	Years
Present Equivalent Age:	11	Years
Estimated Remaining Life:	4	Years

Replacement budget: $9,000

6.40 Sump Pumps

Located in the lowest level of the parkade are five large sump pumps. These pumps provide the property with drainage of excessive water from pipe leakage or seasonal conditions. Monthly testing is recommended to help ensure their operation during emergency situations.

Expected Normal Life:	15	Years
Present Equivalent Age:	12	Years
Estimated Remaining Life:	3	Years

Replacement budget: $100,000

6.41 Plumbing Fixtures

The plumbing fixtures are comprised of all fixtures used in the common areas. This includes water closets, urinals, counter sinks, shower stalls, janitor sinks and a single stainless steel kitchen sink. As these fixtures are nearing the end of their expected normal life cycles, regular monitoring is recommended.

Expected Normal Life:	35	Years
Present Equivalent Age:	28	Years
Estimated Remaining Life:	7	Years

Replacement budget: $15,000

6.42 Dry Saunas

Adjacent to the pool area in the washrooms (men and women) are dry saunas. Regular monitoring is recommended to help determine when replacement will need to occur.

Expected Normal Life:	30	Years
Present Equivalent Age:	26	Years
Estimated Remaining Life:	4	Years

Replacement budget: $9,000

6.43 Steam Room

Also located in the pool area is a large steam room. Regular monitoring is recommended to avoid moisture related damage to surrounding components.

Expected Normal Life:	35	Years
Present Equivalent Age:	28	Years
Estimated Remaining Life:	7	Years

Replacement budget: $15,000

6.44 Appliances

Included in this section are a General Electric microwave, a Danby bar refrigerator and a set of General Electric washer and dryer. It is assumed that these appliances will be replaced on an "as needed basis".

Expected Normal Life:	20	Years
Present Equivalent Age:	16	Years
Estimated Remaining Life:	4	Years

Replacement budget: $2,500

6.45 Electronic Equipment

Located at the front desk is a twelve inch television and in the amenity room is a twenty inch Sony color television.

Expected Normal Life:	15	Years
Present Equivalent Age:	11	Years
Estimated Remaining Life:	4	Years

Replacement budget: $1,500

6.46 Office Equipment

Included in this section are two computers and a large photocopier, which are owned by the Corporation.

Expected Normal Life:	15	Years
Present Equivalent Age:	13	Years
Estimated Remaining Life:	2	Years

Replacement budget: $14,000

6.47 Miscellaneous

Included in this section is the Ariens 8 HP snowblower and sweeper.

Expected Normal Life:	20	Years
Present Equivalent Age:	17	Years
Estimated Remaining Life:	3	Years

Replacement budget: $8,500

6.48 Underground Services

The storm and sanitary services consist of the underground lines that could be constructed of concrete and/or cast iron, which can deteriorate over time. Visual inspection of these underground services was not performed as part of this report.

A budget for selective replacement of these components has been included in the reserve fund calculations. Typically, the sewer piping will not require complete replacement but may have sectional failures. We have not allowed for full replacement of the various underground service lines at this time; however we have provided an allowance for selected repair/replacement of lengths of pipe. Should repairs become significant or too frequent, replacement of the systems could be required.

Expected Normal Life:	40	Years
Present Equivalent Age:	25	Years
Estimated Remaining Life:	15	Years

Select repair budget: $100,000

A7.0 ELECTRICAL SYSTEMS

Replacement of electrical systems and equipment has been included in the reserve fund. The electrical systems within the units are not part of common property and are not included in the reserve fund calculations.

During review, it was noted that energy efficient light bulbs are being utilized.

A proper preventive maintenance schedule typically includes periodic cleaning and infrared scans of all panel, disconnects, motor starters and distribution centres. It is recommended that this practise be implemented. In addition it would be anticipated that such a maintenance program would need to be increased in frequency as the building ages.

7.01 Lighting System

The building lighting system set out in this report includes for the replacement of the lighting fixtures within the common area hallways/vestibules, and exterior.

Expected Normal Life:	20	Years
Present Equivalent Age:	15	Years
Estimated Remaining Life:	5	Year

Replacement budget: $106,000

7.02 Electrical Distribution

Budgets have been included for the electrical disconnects, equipment disconnects, and distribution centres located throughout the building, which provide for electrical distribution of the building. Regular cleaning and infrared scanning of the electrical system is recommended.

Expected Normal Life:	40	Years
Present Equivalent Age:	28	Years
Estimated Remaining Life:	12	Years

Replacement budget: $276,000

7.03 Frequency Drivers

During the redesign of the building systems, frequency drivers were added to the system for increased energy efficiency. Monies have been calculated for these components and included in this study.

Expected Normal Life:	40	Years
Present Equivalent Age:	2	Years
Estimated Remaining Life:	38	Years

Replacement budget: $16,000

7.04 Intercoms

The generic intercom is located at the main entrance of the building. The intercom is part of the security system of the building.

Expected Normal Life:	25	Years
Present Equivalent Age:	19	Years
Estimated Remaining Life:	6	Years

Replacement budget: $5,000

7.05 Security System

Located throughout the building are sixteen cameras and a digital system. These components comprise the security system of the building.

Expected Normal Life:	10	Years
Present Equivalent Age:	6	Years
Estimated Remaining Life:	4	Years

Replacement budget: $22,000

7.06 Proximity Readers

Located throughout the building are six access readers. This system provides additional security to different areas of the building. The system was operational at the time of site review.

Expected Normal Life:	20	Years
Present Equivalent Age:	13	Years
Estimated Remaining Life:	7	Years

Replacement budget: $8,000

A8.0 FIRE SAFETY SYSTEMS

In this section, allowances have been made for replacement of the fire safety systems within the building. It is our understanding that the fire alarm system is tested and serviced on an annual basis.

8.01 Fire Alarm System

Located throughout the building, the alarm system is comprised of three Mircom fire panels, pull stations, bells and smoke detectors / heat sensors. It is our understanding that this system is serviced annually. Replacement costs do not include the cost for replacement of the wiring as it is expected to outlast the term of this study. We understand that the fire panel is planned for replacement with the elevators in 2014



Photograph 33 - Fire Alarm System

Expected Normal Life:	30	Years
Present Equivalent Age:	28	Years
Estimated Remaining Life:	2	Years

Replacement budget: $77,000
Budget provided by Board

8.02 Fire & Life Safety System

This system is comprised of one hundred and twenty-six units. There are two units for the front desk and one unit for each residential unit. We understand that this system is no longer in use and has been abandoned.

8.03 Fire Pump and Motor

The 50 HP fire pump is located in the main water room. This pump appears to be from the original building construction and has surpassed its expected normal life cycle. Replacement in the near term is recommended.



Photograph 34 - Fire Pump

Expected Normal Life:	25	Years
Present Equivalent Age:	20	Years
Estimated Remaining Life:	5	Years

Replacement budget: $75,000

8.04 Emergency Generator

Located in the back of the building, is the Simpower diesel emergency generator. This generator should be tested monthly and is recommended that a full load testing be completed once a year.

In reviewing the diesel tank located in the generator room the tank may not meet the required size and the requirement for the containment and/or a double walled tank to help prevent leaking from occurring. The tank size and containment capacity is recommended to be reviewed.

Expected Normal Life:	35	Years
Present Equivalent Age:	28	Years
Estimated Remaining Life:	7	Years

Replacement budget: $130,000

8.05 Building Sprinkler System

Located in the first four floors only (commercial) of the building is a sprinkler system for the fire safety of the residential units. No concerns were noted during our review. Scheduled maintenance and servicing is anticipated as part of the regular maintenance.

Included in the budget calculations is an allowance for wall repairs at the time of piping replacement. Budgets have been provided for replacement of the distribution piping based on the approximate distribution area.

Expected Normal Life:	40	Years
Present Equivalent Age:	27	Years
Estimated Remaining Life:	13	Years

Replacement budget: $746,000

8.06 Parkade Sprinkler System

Located throughout the parkade area of the building is a sprinkler system. There were no problems noted with this system at the time of review. It is recommended that periodic review of the sprinkler heads be conducted to ensure they are operational during an emergency situation.

Expected Normal Life:	40	Years
Present Equivalent Age:	26	Years
Estimated Remaining Life:	14	Years

Replacement budget: $340,000

A9.0 ELEVATOR SYSTEMS

It is our understanding that the condominium presently has an elevator maintenance contract, which is intended to cover repair or replacement of various elevator equipment and elements as necessary. This does not include finishes to the cabs or doors, therefore an allowance is provided for refinishing these areas.

Prior to the completion date of the current maintenance contract, we recommend that a detailed review of the elevators be performed to determine their condition and life expectancy and to determine whether work performed to date has complied with the existing maintenance contract. Such a review will also determine the present level of service the elevators are actually receiving and whether this service meets the requirements within the current maintenance contract.

9.01 Elevator Motors and Controls (2013)

Three 30 HP Dover HP elevators and one Dover hydraulic (commercial) elevators were operating as designed at the time of site review. These elevators provide service for the residents from the parkade to all floors within the building. The hydraulic elevator is for commercial use only. We understand that the elevators are planned for replacement over the years 2013 and 2014.

Expected Normal Life:	35	Years
Present Equivalent Age:	34	Years
Estimated Remaining Life:	1	Year

Replacement budget: $300,000
Budget provided by Board

9.02 Elevator Motors and Controls (2014)

We understand that the elevators are planned for replacement over the years 2013 and 2014.

Expected Normal Life:	35	Years
Present Equivalent Age:	33	Years
Estimated Remaining Life:	2	Years

Replacement budget: $430,000
Budget provided by Board

9.03 Elevator Cab Finishes

Expected Normal Life:	20	Years
Present Equivalent Age:	10	Years
Estimated Remaining Life:	10	Years

Replacement budget: $60,000

APPENDIX B
RESERVE FUND CALCULATIONS

Items Schedule

Expenditure Schedule

Cash Flow Projections

Westmount Place (Plan No. 8310969) — 25 YEAR PROJECTION — CAPITAL REPLACEMENT ITEMS SCHEDULE

Financial Analysis for Year Ended:	2012
Date of Study:	Jul-2012
Anticipated Fund Balance:	$1,000,000
RJC Job #	CAL016118.0009
Interest Rate :	3.0%
Inflation Rate:	2.0%

Item	Description of work		Budget Cost For Repair or Replacement (present $'s)	Expenditure Spread (years)	Expenditure per year (present $'s)	Expected Normal Life (Years)	Present Equivalent Age (years)	Estimated Life Remaining (years)	Total Budget Cost Over 25 (present $'s)
BUILDING INTERIOR COMMON PROPERTY									
1.01	Common Area Residential Finishes	renovate	$150,000	1	$150,000	15	9	6	$300,000
1.02	Common Area Commercial Finishes	renovate	$30,000	1	$30,000	15	9	6	$60,000
1.03	Common Area Tile Flooring	replace	$90,000	1	$90,000	30	9	21	$90,000
1.04	Common Area Doors	replace	$150,000	10	$15,000	35	20	15	$150,000
1.05	Pool Area Finishes	renovate	$75,000	1	$75,000	30	10	20	$75,000
1.06	Locker Room Finishes - 2009	renovate	$16,000	1	$16,000	20	2	18	$16,000
1.07	Locker Room Finishes	renovate	$35,000	1	$35,000	35	30	5	$35,000
1.08	Fitness/Recreational Rooms Finishes	renovate	$50,000	1	$50,000	20	10	10	$50,000
1.09	Fitness Equipment	replace	$17,000	1	$17,000	15	6	9	$34,000
1.10	Garbage Bins	replace	$12,000	1	$12,000	20	3	17	$12,000
BUILDING EXTERIOR COMMON PROPERTY									
2.01	Brick Veneer Restoration	repair	$400,000	1	$400,000	20	19	1	$800,000
2.02	Soffit	replace	$135,000	1	$135,000	45	28	17	$135,000
2.03	Balcony Waterproofing	replace	$310,000	4	$77,500	35	20	15	$310,000
2.04	Balcony Railings - Refinishing	restore	$40,000	1	$40,000	30	25	5	$40,000
2.05	Balcony Railings - Replace	replace	$200,000	1	$200,000	50	25	25	$200,000
2.06	Exterior Patio and Building Entrance Doors	replace	$160,000	1	$160,000	35	30	5	$160,000
2.07	Operable and Fixed Windows	replace	$2,800,000						$0
2.08	Curtain Wall Glazing - Refurbishment	restore	$1,900,000						$0
2.09	Exterior Building Sealant	replace	$650,000	1	$650,000	15	14	1	$1,300,000
EXTERIOR LANDSCAPE & MISCELLANEOUS									
3.01	Concrete Elements	repair	$10,000	1	$10,000	5	3	2	$50,000
3.02	Post-Tensioned System Maintenance	maintain	$15,000	1	$15,000	10	5	5	$45,000
3.03	Reserve Fund Study	replace	$8,200	1	$8,200	5	0	5	$41,000
STRUCTURE AND PARKING STRUCTURE									
4.01	Traffic Deck Coating Maintenance	restore	$65,000	1	$65,000	10	3	7	$130,000
4.02	Traffic Deck Coating Replacement	replace	$390,000	1	$390,000	30	3	27	$0
4.03	Underground Parkade - Concrete Repair	repair	$15,000	1	$15,000	10	3	7	$30,000
4.04	Parkade Painting	renovate	$100,000	1	$100,000	15	5	10	$200,000
4.05	Exterior Plaza Waterproofing	replace	$430,000	1	$430,000	40	29	11	$430,000
ROOFING SYSTEMS									
5.01	Tower Roof	replace	$120,000	1	$120,000	30	29	1	$120,000
5.02	Terrace Roofs	replace	$350,000	2	$175,000	35	28	7	$350,000

Westmount Place (Plan No. 8310969) — 25 YEAR PROJECTION — CAPITAL REPLACEMENT ITEMS SCHEDULE

Financial Analysis for Year Ended:	2012
Date of Study:	Jul-2012
Anticipated Fund Balance:	$1,000,000
RJC Job #	CAL016118.0009
Interest Rate :	3.0%
Inflation Rate:	2.0%

Item	Description of work		Budget Cost For Repair or Replacement (present $'s)	Expenditure Spread (years)	Expenditure per year (present $'s)	Expected Normal Life (Years)	Present Equivalent Age (years)	Estimated Life Remaining (years)	Total Budget Cost Over 25 (present $'s)
MECHANICAL SYSTEMS									
6.01	Heating Boilers	replace	$265,000	5	$53,000	35	2	33	$0
6.02	Boiler Flues	replace	$30,000	5	$6,000	30	2	28	$0
6.03	Boiler Pumps and Motors	replace	$7,500	5	$1,500	25	2	23	$7,500
6.04	Heating Pumps and Motors	replace	$56,000	5	$11,200	25	2	23	$56,000
6.05	Expansion Tanks	replace	$17,000	5	$3,400	35	26	9	$17,000
6.06	Cushion Tank	replace	$3,000	1	$3,000	30	2	28	$0
6.07	Unit Heaters	replace	$232,000	10	$23,200	35	27	8	$232,000
6.08	Zone Valves and Thermostats	replace	$70,000	10	$7,000	35	26	9	$70,000
6.09	Heating Piping	replace	$2,100,000	10	$210,000	40	28	12	$2,100,000
6.10	Domestic Hot Water Pumps	replace	$3,000	2	$1,500	25	2	23	$3,000
6.11	Domestic Water Dual Pump Package	replace	$40,000	1	$40,000	25	1	24	$40,000
6.12	Domestic Hot Water Recirculation Pump	replace	$3,000	2	$1,500	15	1	14	$3,000
6.13	Domestic Hot Water Storage Tanks	replace	$16,500	5	$3,300	20	2	18	$16,500
6.14	Heat Exchangers (domestic water)	replace	$55,000	3	$18,333	25	2	23	$55,000
6.15	Glycol Pumps and Motors	replace	$11,250	1	$11,250	25	2	23	$11,250
6.16	Domestic Water Piping	replace	$2,145,000	10	$214,500	40	28	12	$2,145,000
6.17	Water Softening System	replace	$40,000	1	$40,000	30	27	3	$40,000
6.18	Cooling Towers	replace	$60,000	1	$60,000	25	24	1	$60,000
6.19	Cooling Tower Tank	replace	$12,000	1	$12,000	25	24	1	$12,000
6.20	Cooling Pumps and Motors	replace	$112,500	5	$22,500	25	22	3	$112,500
6.21	Building Booster Coils	replace	$293,000	10	$29,300	25	20	5	$293,000
6.22	Building Induct Coil Units	replace	$348,000	10	$34,800	25	20	5	$348,000
6.23	Fan Coil Units	replace	$135,000	4	$33,750	25	20	5	$135,000
6.24	Hallway Make-Up Air System	replace	$170,000	3	$56,667	30	24	6	$170,000
6.25	Building Pneumatic System	replace	$15,000	2	$7,500	25	24	1	$15,000
6.26	Building Automation System Contingency	replace	$100,000	1	$100,000	7	1	6	$300,000
6.27	Exhaust Fans	replace	$13,000	1	$13,000	25	24	1	$13,000
6.28	Chiller	replace	$200,000	1	$200,000	25	1	24	$200,000
6.29	Heat Exchanger (chilled water)	replace	$55,000	1	$55,000	25	1	24	$55,000
6.30	Chilled Pumps and Motors	replace	$83,000	4	$20,750	25	1	24	$62,250
6.31	Expansion Tank (chilled water)	replace	$1,500	1	$1,500	30	27	3	$1,500
6.32	Cooling / Chilled Water Piping	replace	$1,260,000	10	$126,000	40	28	12	$1,260,000
6.33	Pool Mechanical	replace	$30,000	2	$15,000	25	21	4	$30,000
6.34	Pool Chlorination System	replace	$10,000	1	$10,000	10	9	1	$30,000
6.35	Pool Piping	replace	$35,000	1	$35,000	30	26	4	$35,000
6.36	Garbage Compactor	replace	$30,000	1	$30,000	25	22	3	$30,000
6.37	Automatic Door System	replace	$14,000	2	$7,000	25	18	7	$14,000
6.38	Parkade Make-Up Air System	replace	$120,000	2	$60,000	30	25	5	$120,000
6.39	Parkade Door and Controller	replace	$9,000	1	$9,000	15	11	4	$18,000
6.40	Sump Pumps	replace	$100,000	5	$20,000	15	12	3	$200,000
6.41	Plumbing Fixtures	replace	$15,000	10	$1,500	35	28	7	$15,000
6.42	Dry Saunas	replace	$9,000	2	$4,500	30	26	4	$9,000
6.43	Steam Room	replace	$15,000	1	$15,000	35	28	7	$15,000
6.44	Appliances	replace	$2,500	3	$833	20	16	4	$5,000
6.45	Electronic Equipment	replace	$1,500	2	$750	15	11	4	$3,000
6.46	Office Equipment	replace	$14,000	3	$4,667	15	13	2	$28,000
6.47	Miscellaneous	replace	$8,500	1	$8,500	20	17	3	$17,000
6.48	Underground Services	replace	$100,000	1	$100,000	40	25	15	$100,000

Westmount Place (Plan No. 8310969) — 25 YEAR PROJECTION — CAPITAL REPLACEMENT ITEMS SCHEDULE

Financial Analysis for Year Ended:	2012
Date of Study:	Jul-2012
Anticipated Fund Balance:	$1,000,000
RJC Job #	CAL016118.0009
Interest Rate :	3.0%
Inflation Rate:	2.0%

Item	Description of work		Budget Cost For Repair or Replacement (present $'s)	Expenditure Spread (years)	Expenditure per year (present $'s)	Expected Normal Life (Years)	Present Equivalent Age (years)	Estimated Life Remaining (years)	Total Budget Cost Over 25 (present $'s)
ELECTRICAL SYSTEMS									
7.01	Lighting System	replace	$106,000	10	$10,600	20	15	5	$159,000
7.02	Electrical Distribution	replace	$276,000	10	$27,600	40	28	12	$276,000
7.03	Frequency Drivers	replace	$16,000	10	$1,600	40	2	38	$0
7.04	Intercoms	replace	$5,000	1	$5,000	25	19	6	$5,000
7.05	Security System	replace	$22,000	1	$22,000	10	6	4	$66,000
7.06	Proximity Readers	replace	$8,000	1	$8,000	20	13	7	$8,000
FIRE SAFETY SYSTEMS									
8.01	Fire Alarm System	replace	$77,000	1	$77,000	30	28	2	$77,000
8.02	Fire & Life Safety System								$0
8.03	Fire Pump and Motor	replace	$75,000	1	$75,000	25	20	5	$75,000
8.04	Emergency Generator	replace	$130,000	1	$130,000	35	28	7	$130,000
8.05	Building Sprinkler System	replace	$746,000	1	$746,000	40	27	13	$746,000
8.06	Parkade Sprinkler System	replace	$340,000	1	$340,000	40	26	14	$340,000
ELEVATOR SYSTEMS									
9.01	Elevator Motors and Controls (2013)	replace	$300,000	1	$300,000	35	34	1	$300,000
9.02	Elevator Motors and Controls (2014)	replace	$430,000	1	$430,000	35	33	2	$430,000
9.03	Elevator Cab Finishes	replace	$60,000	3	$20,000	20	10	10	$60,000
								Total Expenditures For 25 Year Period:	$16,337,500

Westmount Place (Plan No. 8310969)

Financial Analysis for Year Ended:	**2012**
Date of Study:	**Jul-12**
Anticipated Fund Balance:	**$1,000,000**
RJC Job #	**CAL016118.0009**
Interest Rate :	**3.0%**
Inflation Rate:	**2.0%**

Item	Description	Year-->	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
BUILDING INTERIOR COMMON PROPERTY																	
1.01	Common Area Residential Finishes	renovate						$150,000									
1.02	Common Area Commercial Finishes	renovate						$30,000									
1.03	Common Area Tile Flooring	replace															
1.04	Common Area Doors	replace											$15,000	$15,000	$15,000	$15,000	$15,000
1.05	Pool Area Finishes	renovate															
1.06	Locker Room Finishes - 2009	renovate															
1.07	Locker Room Finishes	renovate					$35,000										
1.08	Fitness/Recreational Rooms Finishes	renovate										$50,000					
1.09	Fitness Equipment	replace									$17,000						
1.10	Garbage Bins	replace															
BUILDING EXTERIOR COMMON PROPERTY																	
2.01	Brick Veneer Restoration	repair	$400,000														
2.02	Soffit	replace															
2.03	Balcony Waterproofing	replace														$77,500	$77,500
2.04	Balcony Railings - Refinishing	restore					$40,000										
2.05	Balcony Railings - Replace	replace															
2.06	Exterior Patio and Building Entrance Doors	replace					$160,000										
2.07	Operable and Fixed Windows	replace															
2.08	Curtain Wall Glazing - Refurbishment	restore															
2.09	Exterior Building Sealant	replace	$650,000														
EXTERIOR LANDSCAPE & MISCELLANEOUS																	
3.01	Concrete Elements	repair		$10,000					$10,000					$10,000			
3.02	Post-Tensioned System Maintenance	maintain					$15,000										$15,000
3.03	Reserve Fund Study	replace					$8,200					$8,200					$8,200
STRUCTURE AND PARKING STRUCTURE																	
4.01	Traffic Deck Coating Maintenance	restore							$65,000								
4.02	Traffic Deck Coating Replacement	replace															
4.03	Underground Parkade - Concrete Repair	repair							$15,000								
4.04	Parkade Painting	renovate										$100,000					
4.05	Exterior Plaza Waterproofing	replace											$430,000				
ROOFING SYSTEMS																	
5.01	Tower Roof	replace	$120,000														
5.02	Terrace Roofs	replace							$175,000	$175,000							

Westmount Place (Plan No. 8310969)

Financial Analysis for Year Ended: 2012
Date of Study: Jul-12
Anticipated Fund Balance: $1,000,000
RJC Job # CAL016118.0009
Interest Rate : 3.0%
Inflation Rate: 2.0%

→ ADDITIONAL 5_YEARS BEYOND 25_YEAR PROJECTIONS SHOWN FOR DISCUSSION

Item	Description	Year-->	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
BUILDING INTERIOR COMMON PROPERTY																	
1.01	Common Area Residential Finishes	renovate						$150,000									
1.02	Common Area Commercial Finishes	renovate						$30,000									
1.03	Common Area Tile Flooring	replace						$90,000									
1.04	Common Area Doors	replace	$15,000	$15,000	$15,000	$15,000	$15,000										
1.05	Pool Area Finishes	renovate					$75,000										
1.06	Locker Room Finishes - 2009	renovate			$16,000												
1.07	Locker Room Finishes	renovate															
1.08	Fitness/Recreational Rooms Finishes	renovate															**$50,000**
1.09	Fitness Equipment	replace									$17,000						
1.10	Garbage Bins	replace		$12,000													
BUILDING EXTERIOR COMMON PROPERTY																	
2.01	Brick Veneer Restoration	repair						$400,000									
2.02	Soffit	replace		$135,000													
2.03	Balcony Waterproofing	replace	$77,500	$77,500													
2.04	Balcony Railings - Refinishing	restore															
2.05	Balcony Railings - Replace	replace										$200,000					
2.06	Exterior Patio and Building Entrance Doors	replace															
2.07	Operable and Fixed Windows	replace															
2.08	Curtain Wall Glazing - Refurbishment	restore															
2.09	Exterior Building Sealant	replace	$650,000														
EXTERIOR LANDSCAPE & MISCELLANEOUS																	
3.01	Concrete Elements	repair		$10,000					$10,000								
3.02	Post-Tensioned System Maintenance	maintain										$15,000					
3.03	Reserve Fund Study	replace					$8,200					$8,200					
STRUCTURE AND PARKING STRUCTURE																	
4.01	Traffic Deck Coating Maintenance	restore		$65,000										**$65,000**			
4.02	Traffic Deck Coating Replacement	replace												**$390,000**			
4.03	Underground Parkade - Concrete Repair	repair		$15,000										**$15,000**			
4.04	Parkade Painting	renovate										$100,000					
4.05	Exterior Plaza Waterproofing	replace															
ROOFING SYSTEMS																	
5.01	Tower Roof	replace															
5.02	Terrace Roofs	replace															

Westmount Place (Plan No. 8310969)

Financial Analysis for Year Ended: 2012
Date of Study: Jul-12
Anticipated Fund Balance: $1,000,000
RJC Job # CAL016118.0009
Interest Rate : 3.0%
Inflation Rate: 2.0%

Item	Description	Year-->	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
MECHANICAL SYSTEMS																	
6.01	Heating Boilers	replace															
6.02	Boiler Flues	replace															
6.03	Boiler Pumps and Motors	replace															
6.04	Heating Pumps and Motors	replace															
6.05	Expansion Tanks	replace							$3,400	$3,400	$3,400	$3,400	$3,400				
6.06	Cushion Tank	replace															
6.07	Unit Heaters	replace				$23,200	$23,200	$23,200	$23,200	$23,200	$23,200	$23,200	$23,200	$23,200	$23,200		
6.08	Zone Valves and Thermostats	replace					$7,000	$7,000	$7,000	$7,000	$7,000	$7,000	$7,000	$7,000	$7,000	$7,000	
6.09	Heating Piping	replace								$210,000	$210,000	$210,000	$210,000	$210,000	$210,000	$210,000	$210,000
6.10	Domestic Hot Water Pumps	replace															
6.11	Domestic Water Dual Pump Package	replace															
6.12	Domestic Hot Water Recirculation Pump	replace														$1,500	$1,500
6.13	Domestic Hot Water Storage Tanks	replace															
6.14	Heat Exchangers (domestic water)	replace															
6.15	Glycol Pumps and Motors	replace															
6.16	Domestic Water Piping	replace								$214,500	$214,500	$214,500	$214,500	$214,500	$214,500	$214,500	$214,500
6.17	Water Softening System	replace			$40,000												
6.18	Cooling Towers	replace	$60,000														
6.19	Cooling Tower Tank	replace	$12,000														
6.20	Cooling Pumps and Motors	replace	$22,500	$22,500	$22,500	$22,500	$22,500										
6.21	Building Booster Coils	replace	$29,300	$29,300	$29,300	$29,300	$29,300	$29,300	$29,300	$29,300	$29,300	$29,300					
6.22	Building Induct Coil Units	replace	$34,800	$34,800	$34,800	$34,800	$34,800	$34,800	$34,800	$34,800	$34,800	$34,800					
6.23	Fan Coil Units	replace				$33,750	$33,750	$33,750	$33,750								
6.24	Hallway Make-Up Air System	replace					$56,667	$56,667	$56,667								
6.25	Building Pneumatic System	replace	$7,500	$7,500													
6.26	Building Automation System Contingency	replace						$100,000							$100,000		
6.27	Exhaust Fans	replace	$13,000														
6.28	Chiller	replace															
6.29	Heat Exchanger (chilled water)	replace															
6.30	Chilled Pumps and Motors	replace															
6.31	Expansion Tank (chilled water)	replace			$1,500												
6.32	Cooling / Chilled Water Piping	replace								$126,000	$126,000	$126,000	$126,000	$126,000	$126,000	$126,000	$126,000
6.33	Pool Mechanical	replace				$15,000	$15,000										
6.34	Pool Chlorination System	replace	$10,000										$10,000				
6.35	Pool Piping	replace				$35,000											
6.36	Garbage Compactor	replace			$30,000												
6.37	Automatic Door System	replace							$7,000	$7,000							
6.38	Parkade Make-Up Air System	replace					$60,000	$60,000									
6.39	Parkade Door and Controller	replace				$9,000											
6.40	Sump Pumps	replace	$20,000	$20,000	$20,000	$20,000	$20,000										
6.41	Plumbing Fixtures	replace			$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500			
6.42	Dry Saunas	replace				$4,500	$4,500										
6.43	Steam Room	replace							$15,000								
6.44	Appliances	replace			$833	$833	$833										
6.45	Electronic Equipment	replace				$750	$750										
6.46	Office Equipment	replace	$4,667	$4,667	$4,667												
6.47	Miscellaneous	replace			$8,500												
6.48	Underground Services	replace															$100,000

Westmount Place (Plan No. 8310969)

Financial Analysis for Year Ended:	**2012**
Date of Study:	**Jul-12**
Anticipated Fund Balance:	**$1,000,000**
RJC Job #	**CAL016118.0009**
Interest Rate :	**3.0%**
Inflation Rate:	**2.0%**

→ **ADDITIONAL 5_YEARS BEYOND 25_YEAR PROJECTIONS SHOWN FOR DISCUSSION**

Item	Description	Year-->	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
MECHANICAL SYSTEMS																	
6.01	Heating Boilers	replace															
6.02	Boiler Flues	replace											$6,000	$6,000	$6,000	$6,000	$6,000
6.03	Boiler Pumps and Motors	replace						$1,500	$1,500	$1,500	$1,500	$1,500					
6.04	Heating Pumps and Motors	replace						$11,200	$11,200	$11,200	$11,200	$11,200					
6.05	Expansion Tanks	replace															
6.06	Cushion Tank	replace													$3,000		
6.07	Unit Heaters	replace															
6.08	Zone Valves and Thermostats	replace															
6.09	Heating Piping	replace	$210,000	$210,000													
6.10	Domestic Hot Water Pumps	replace								$1,500	$1,500						
6.11	Domestic Water Dual Pump Package	replace									$40,000						
6.12	Domestic Hot Water Recirculation Pump	replace														$1,500	$1,500
6.13	Domestic Hot Water Storage Tanks	replace	$3,300	$3,300	$3,300	$3,300	$3,300										
6.14	Heat Exchangers (domestic water)	replace							$18,333	$18,333	$18,333						
6.15	Glycol Pumps and Motors	replace								$11,250							
6.16	Domestic Water Piping	replace	$214,500	$214,500													
6.17	Water Softening System	replace															
6.18	Cooling Towers	replace											$60,000				
6.19	Cooling Tower Tank	replace											$12,000				
6.20	Cooling Pumps and Motors	replace											$22,500	$22,500	$22,500	$22,500	$22,500
6.21	Building Booster Coils	replace											$29,300	$29,300	$29,300	$29,300	$29,300
6.22	Building Induct Coil Units	replace											$34,800	$34,800	$34,800	$34,800	$34,800
6.23	Fan Coil Units	replace														$33,750	$33,750
6.24	Hallway Make-Up Air System	replace															
6.25	Building Pneumatic System	replace											$7,500	$7,500			
6.26	Building Automation System Contingency	replace					$100,000							$100,000			
6.27	Exhaust Fans	replace											$13,000				
6.28	Chiller	replace									$200,000						
6.29	Heat Exchanger (chilled water)	replace									$55,000						
6.30	Chilled Pumps and Motors	replace								$20,750	$20,750	$20,750	$20,750				
6.31	Expansion Tank (chilled water)	replace															
6.32	Cooling / Chilled Water Piping	replace	$126,000	$126,000													
6.33	Pool Mechanical	replace														$15,000	$15,000
6.34	Pool Chlorination System	replace						$10,000									
6.35	Pool Piping	replace															
6.36	Garbage Compactor	replace													$30,000		
6.37	Automatic Door System	replace															
6.38	Parkade Make-Up Air System	replace															
6.39	Parkade Door and Controller	replace				$9,000											
6.40	Sump Pumps	replace	$20,000	$20,000	$20,000	$20,000	$20,000										
6.41	Plumbing Fixtures	replace															
6.42	Dry Saunas	replace															
6.43	Steam Room	replace															
6.44	Appliances	replace								$833	$833	$833					
6.45	Electronic Equipment	replace				$750	$750										
6.46	Office Equipment	replace	$4,667	$4,667	$4,667												
6.47	Miscellaneous	replace								$8,500							
6.48	Underground Services	replace															

Westmount Place (Plan No. 8310969)

Financial Analysis for Year Ended: 2012
Date of Study: Jul-12
Anticipated Fund Balance: $1,000,000
RJC Job # CAL016118.0009
Interest Rate : 3.0%
Inflation Rate: 2.0%

Item	Description	Year-->	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
ELECTRICAL SYSTEMS																	
7.01	Lighting System	replace	$10,600	$10,600	$10,600	$10,600	$10,600	$10,600	$10,600	$10,600	$10,600	$10,600					
7.02	Electrical Distribution	replace								$27,600	$27,600	$27,600	$27,600	$27,600	$27,600	$27,600	$27,600
7.03	Frequency Drivers	replace															
7.04	Intercoms	replace						$5,000									
7.05	Security System	replace				$22,000										$22,000	
7.06	Proximity Readers	replace							$8,000								
FIRE SAFETY SYSTEMS																	
8.01	Fire Alarm System	replace		$77,000													
8.02	Fire & Life Safety System																
8.03	Fire Pump and Motor	replace					$75,000										
8.04	Emergency Generator	replace							$130,000								
8.05	Building Sprinkler System	replace													$746,000		
8.06	Parkade Sprinkler System	replace														$340,000	
ELEVATOR SYSTEMS																	
9.01	Elevator Motors and Controls (2013)	replace	$300,000														
9.02	Elevator Motors and Controls (2014)	replace		$430,000													
9.03	Elevator Cab Finishes	replace									$20,000	$20,000	$20,000				
		TOTALS	$1,694,367	$646,367	$204,200	$262,733	$653,600	$541,817	$625,217	$869,900	$724,900	$866,100	$1,088,200	$634,800	$1,469,300	$1,041,100	$795,300
		FUTURE DOLLARS	*$1,694,367*	*$659,294*	*$212,450*	*$278,815*	*$707,478*	*$598,209*	*$704,096*	*$999,242*	*$849,336*	*$1,035,070*	*$1,326,510*	*$789,294*	*$1,863,428*	*$1,346,774*	*$1,049,381*

Westmount Place (Plan No. 8310969)

Financial Analysis for Year Ended: 2012
Date of Study: Jul-12
Anticipated Fund Balance: $1,000,000
RJC Job # CAL016118.0009
Interest Rate : 3.0%
Inflation Rate: 2.0%

→ ADDITIONAL 5_YEARS BEYOND 25_YEAR PROJECTIONS SHOWN FOR DISCUSSION

Item	Description	Year-->	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
ELECTRICAL SYSTEMS																	
7.01	Lighting System	replace						$10,600	$10,600	$10,600	$10,600	$10,600	$10,600	$10,600	$10,600	$10,600	$10,600
7.02	Electrical Distribution	replace	$27,600	$27,600													
7.03	Frequency Drivers	replace															
7.04	Intercoms	replace															
7.05	Security System	replace									$22,000						
7.06	Proximity Readers	replace												$8,000			
FIRE SAFETY SYSTEMS																	
8.01	Fire Alarm System	replace															
8.02	Fire & Life Safety System																
8.03	Fire Pump and Motor	replace															$75,000
8.04	Emergency Generator	replace															
8.05	Building Sprinkler System	replace															
8.06	Parkade Sprinkler System	replace															
ELEVATOR SYSTEMS																	
9.01	Elevator Motors and Controls (2013)	replace															
9.02	Elevator Motors and Controls (2014)	replace															
9.03	Elevator Cab Finishes	replace														$20,000	$20,000
		TOTALS	$1,348,567	$935,567	$58,967	$48,050	$222,250	$703,300	$51,633	$84,467	$398,717	$368,083	$216,450	$688,700	$136,200	$173,450	$298,450
		FUTURE DOLLARS	*$1,814,993*	*$1,284,333*	*$82,568*	*$68,627*	*$323,776*	*$1,045,067*	*$78,259*	*$130,584*	*$628,736*	*$592,039*	*$355,109*	*$1,152,483*	*$232,478*	*$301,981*	*$530,001*

RESERVE FUND PROJECTIONS FOR

Westmount Place (Plan No. 8310969)

APPROVED SCENARIO

Initial Annual Contribution of $746,000.

Annual Increase of 2.7% thereafter

Adjusted Contribution of $500,000. in 2030

For Year Ending:	**2012**
Date Of Study:	**July 2012**
Cash Flow Projection:	**25 years**
Interest Rate :	**3.0%**
Inflation Rate	**2.0%**

Rjc Job # **CAL016118.0009**

Number of Units **145**

Year starting January 1	Opening Balance	*Predicted Annual Contribution (future dollars)	Special Assessment	Expenditure Adjusted for Inflation	Interest	Closing Balance	**Approximate Monthly Contribution Per Suite to the Reserve Fund
							**not based on Unit Factors
2013	**$1,000,000**	**$746,000**		$1,694,367	$15,775	$67,408	**$429**
2014	$67,408	$766,142		$659,294	$3,625	$177,881	**$440**
2015	$177,881	$786,828		$212,450	$13,952	$766,211	**$452**
2016	$766,211	$808,072		$278,815	$30,925	$1,326,394	**$464**
2017	$1,326,394	$829,890		$707,478	$41,628	$1,490,434	**$477**
2018	$1,490,434	$852,297		$598,209	$48,524	$1,793,046	**$490**
2019	$1,793,046	$875,309		$704,096	$56,360	$2,020,620	**$503**
2020	$2,020,620	$898,943		$999,242	$59,114	$1,979,435	**$517**
2021	$1,979,435	$923,214		$849,336	$60,491	$2,113,804	**$531**
2022	$2,113,804	$948,141		$1,035,070	$62,110	$2,088,985	**$545**
2023	$2,088,985	$973,741		$1,326,510	$57,378	$1,793,594	**$560**
2024	$1,793,594	$1,000,032		$789,294	$56,969	$2,061,300	**$575**
2025	$2,061,300	$1,027,032		$1,863,428	$49,293	$1,274,198	**$590**
2026	$1,274,198	$1,054,762		$1,346,774	$33,846	$1,016,032	**$606**
2027	$1,016,032	$1,083,241		$1,049,381	$30,989	$1,080,881	**$623**
2028	$1,080,881	$1,112,488		$1,814,993	$21,889	$400,265	**$639**
2029	$400,265	$1,142,526		$1,284,333	$9,881	$268,339	**$657**
2030	$268,339	**$500,000**		$82,568	$14,312	$700,083	**$287**
2031	$700,083	$513,500		$68,627	$27,676	$1,172,631	**$295**
2032	$1,172,631	$527,365		$323,776	$38,233	$1,414,452	**$303**
2033	$1,414,452	$541,603		$1,045,067	$34,882	$945,870	**$311**
2034	$945,870	$556,227		$78,259	$35,546	$1,459,384	**$320**
2035	$1,459,384	$571,245		$130,584	$50,391	$1,950,436	**$328**
2036	$1,950,436	$586,668		$628,736	$57,882	$1,966,250	**$337**
2037	$1,966,250	$602,508		$592,039	$59,145	$2,035,864	**$346**
TOTALS		**$20,227,773**	**$0**	**($20,162,723)**	**$970,814**		

25 Year Projection

