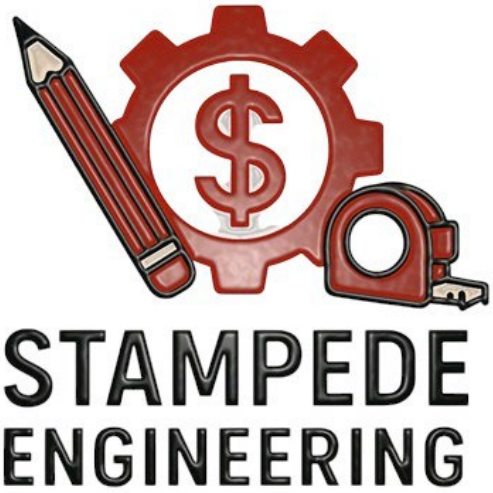
STAMPEDE ENGINEERING

2635 37 Ave NE #125
Calgary, AB T1Y 6C1
Tel: (305) 509-3161

www.StampedeEngineering.com




# RESERVE FUND REPORT

| | |
|---|---|
| **Reserve Study Type**<br>Full | **Fiscal Year**<br>2026 |
| **Job Number**<br>12345-0 | **Beginning**<br>January 1, 2025 |
| **Property Location**<br>Calgary, AB | **Ending**<br>December 31, 2025 |

**Date Prepared**
Month Day, Year

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# Welcome to your Reserve Fund Study!

**It's as easy as 1-2-3! This report gives you a clear snapshot of your property's long-term financial health by highlighting three essential components, each designed to help your association stay ahead of costly repairs—without the financial surprise!**

## 1 Component List:

*Tailored to your property, this list breaks down the* **what**, **when**, *and* **how much**—*giving you a clear roadmap for every major repair or replacement your association is responsible for.*

## 2 Reserve Fund Strength:

*Are your reserves where they should be? This part evaluates how well your current fund aligns with the expected aging of your property. It offers a snapshot of whether you're financially prepared—or at risk of falling short.*

## 3 Reserve Fund Plan:

*A plan that recommends annual contributions to keep things running smoothly. It's designed to promote fairness, avoid sudden special assessments, and ensure repairs happen on schedule.*

**With this report, you'll gain the clarity and confidence to plan smart, spend wisely, and protect your property investment for the long haul.**

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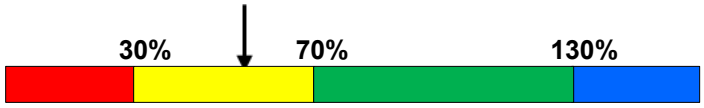
# EXECUTIVE SUMMARY

## FINDINGS & RECOMMENDATIONS:

*(as of start of study's fiscal year):*

| | | |
|---|---|---|
| **Projected Starting Reserve Balance:** | $ | 500,000.00 |
| **Projected "Fully Funded" (Ideal) Reserve Balance:** | $ | 1,500,000 |
| **Percent Funded:** | | 33% |
| | | |
| **Recommended 2026 "Full Funding" Contribution:** | $ | 250,000 |
| **Minimum Funding ("Baseline")** | $ | 150,000 |
| **Required 2026 Special Assessments for Reserves:** | | 0 |
| | | |
| **Most Recent Reserve Contribution Amount:** | $ | 150,000 |
| **Number of Units:** | | 56 |
| **Construction Date:** | | 2015 |

**Percent Funded: 33%**




**Special Assessment Risk:**

**Recommended Funding ("Full Funding")** is a more conservative alternative to the minimum funding plan described above. This recommended amount is intended to help the Association to gradually, over 30 years, attain and maintain Reserves at or near 100% funded. This goal is more likely to provide an adequate cushion of accumulated funds, which will help reduce the risk of special assessments and/or loans in the event of higher-than-expected component costs, reduced component life expectancies, or other "surprise" circumstances.

**Minimum Funding ("Baseline")** establishes a reserve funding goal that allows the reserve cash balance to never be below $0 during the cash flow projection. This is the funding goal with the greatest risk due to the variabilities encountered in the timing of component replacements and repair and replacement costs.

The financial projections and conclusions outlined in this plan are also contingent upon several critical assumptions. These include the continuation of regular, proactive maintenance practices, as well as interest and inflation rates remaining consistent with those currently reflective of local economic conditions. Any significant changes in these variables could impact the accuracy of the forecasts and may necessitate adjustments to the funding strategy.

# ASSUMPTIONS

| | |
|---|---|
| Interest Earnings Accruing to Reserves | 1% |
| Annual Inflation Rate | 3% |

Reserve fund planning centers on anticipating the funds needed to address a property's long-term financial obligations. This process includes estimating future expenditures and assessing how investments may grow over time. To develop realistic projections, assumptions about inflation and interest rates must be applied to present-day costs. Rather than relying on general consumer price trends, data specific to construction industry costs is used, as it more accurately reflects the nature of building maintenance and replacement expenses.

The Bank of Canada, in coordination with federal policy, maintains an inflation-targeting framework designed to promote price stability within a target range of 1% to 3%, with a long-standing objective of maintaining inflation near the 2% midpoint. While this framework has been in place since 1991 and is periodically renewed, it serves as a general economic guideline. However, inflation trends specific to construction-related goods and services can vary significantly from the national average. Given the inherent volatility and sector-specific fluctuations in construction costs, a prudent long-term inflation rate of 3% has been applied in this analysis to ensure a conservative and reliable forecast.

**Demolition and Disposal Costs**

The cost projections provided consider expenses related to demolition and waste removal, including landfill and disposal fees. These expenses have seen a steady increase in recent years, especially for specific materials that are now more difficult and expensive to discard. Looking ahead, tightening environmental standards and evolving building codes are expected to drive disposal costs even higher. It's important to note that the handling of hazardous substances like asbestos is not covered in this assessment, as such materials require specialized evaluation due to their complex and unpredictable nature.

**Goods and Services Tax**

The Goods and Services Tax ("GST") applies to all repairs and replacements including disposal costs. Therefore, this tax is included in the reserve fund estimates noted herein.

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# COMPONENT LIST

| # | Component | Quantity | Useful Life | Rem. Useful Life | [ --- Current Cost Estimate --- ] Best Case | Worst Case |
|---|---|---|---|---|---|---|
| | ***Site and Grounds*** | | | | | |
| 2113 | Site Drainage/Curbs - Clean/Repair | (1) System | 50 | 36 | $50,000 | $50,000 |
| 2113 | Weirs - Repair/Refurbish | (2) Weirs | 50 | 36 | $30,000 | $30,000 |
| 2143 | Site Fencing (Chain Link) - Replace | Approx 7,150 LF | 30 | 16 | $300,000 | $300,000 |
| 2145 | Entry/Exit Gates - Replace | (2) Locations | 40 | 26 | $1,100,000 | $1,100,000 |
| 2157 | Perimeter Walls - Repair/Paint | Approx 66,225 GSF | 30 | 16 | $1,150,000 | $1,150,000 |
| 2160 | Ponds/Rip-Rap/Bulkheads - Maintain | Lakes & Ponds | 30 | 16 | $770,000 | $770,000 |
| 2161 | Bulkhead (Wood - New) - Replace | Approx 282 LF | 5 | 4 | $12,000 | $12,000 |
| 2113 | Site Drainage/Curbs - Clean/Repair | (1) System | 50 | 15 | $1,000,000 | $1,500,000 |
| 2113 | Weirs - Repair/Refurbish | (2) Weirs | 50 | 36 | $30,000 | $30,000 |
| 2143 | Site Fencing (Chain Link) - Replace | Approx 7,150 LF | 30 | 16 | $300,000 | $300,000 |
| 2145 | Entry/Exit Gates - Replace | (2) Locations | 40 | 26 | $1,100,000 | $1,100,000 |
| 2157 | Perimeter Walls - Repair/Paint | Approx 66,225 GSF | 30 | 16 | $1,150,000 | $1,150,000 |
| 2160 | Ponds/Rip-Rap/Bulkheads - Maintain | Lakes & Ponds | 30 | 16 | $770,000 | $770,000 |
| 2161 | Bulkhead (Wood - New) - Replace | Approx 282 LF | 5 | 4 | $12,000 | $12,000 |
| 2162 | Bulkheads (Clubhouse) - Replace | Approx 261 LF | 15 | 1 | $365,000 | $365,000 |
| 2162 | Bulkheads (Humpback) - Replace | Approx 478 LF | 35 | 21 | $246,000 | $246,000 |
| 2169 | Sign/Monument - Refurbish/Replace | (1) Sign | 15 | 1 | $30,000 | $30,000 |
| 2170 | Radar Sign (2017) - Replace | (1) Radar Sign | 15 | 1 | $150,000 | $150,000 |
| 2150 | RFID Sensors - Replace | (1) SIgn | 20 | 5 | $175,000 | $175,000 |
| 2171 | Flag Poles (Main Entry) - Replace | (2) Flag Poles | 20 | 15 | $430,000 | $430,000 |
| 2173 | Street Lights - Replace | Approx (240) Lights | 40 | 26 | $54,000 | $54,000 |
| 2175 | Site Pole Lights - Replace | (52) Lights | 25 | 11 | $60,000 | $60,000 |
| 2175 | Site Pole Lights - Replace | (52) Lights | 25 | 11 | $60,000 | $60,000 |
| 2340 | Guard House - Refurbish | (1) Guard House | 50 | 36 | $300,000 | $300,000 |
| 2501 | Intercom/Entry System - Replace | (1) Intercom Unit | 30 | 16 | $20,000 | $20,000 |
| 2507 | Barcode Readers - Replace | (2) Readers | 7 | 6 | $142,000 | $142,000 |
| 2508 | RFID Sensors - Replace | (2) Sensors | 14 | 13 | $263,000 | $263,000 |
| 2509 | Gate Operators - Replace | (9) Total Operators | 25 | 11 | $60,000 | $60,000 |
| 2511 | Barrier Arm Operators - Replace | (3) Operators | 20 | 6 | $4,000 | $4,000 |
| 2543 | Security Cameras - Upgrade/Replace | (4) Systems | 20 | 1 | $240,000 | $240,000 |
| 2551 | Electrical Pedestals - Replace | Numerous Pedestals | 30 | 16 | $1,100,000 | $1,100,000 |
| 2590 | Irrigation System (Park) - Replace | (1) Large System | 40 | 26 | $400,000 | $400,000 |
| 2595 | Pond Fountain (Clubhouse)- Replace | (1) Fountain | 30 | 16 | $200,000 | $200,000 |
| 2811 | Pickleball Courts - Re-coat | (2) Courts | 10 | 9 | $10,000 | $10,000 |
| 2811 | Pickleball Courts - Resurface | (2) Courts | 40 | 26 | $80,000 | $80,000 |

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# RESERVE FUND METHODOLOGY ("How" It Works)

A reserve fund report is a financial planning tool used by condominium associations, homeowner associations (HOAs), and other property management entities to ensure that they have adequate funds set aside to cover major future repairs and replacements of common property components. The primary purpose of a reserve study is financial—not structural. It is designed to help associations build a long-term funding strategy so that they are financially prepared for significant capital expenditures without needing to levy unexpected special assessments on unit owners. A combination of on-site measurements, review of plans (provided by client), and submission of "Information Form" were utilized in this engagement. All information provided by Association and/or board members is assumed to be accurate.

## The Process:

The reserve study process typically includes **two** main components:

1. **Physical Inspection (Component Assessment):**
   A visual inspection is conducted to assess the current condition and estimated remaining useful life of common area components. Additionally, Stampede Engineering & Consulting database of experience and client history/vendor recommendations are utilized as needed. No invasive testing or dismantling is done, and areas not visible or accessible are excluded from evaluation.

   Common areas and components reviewed often include:

   - Roofs
   - Building exterior (e.g., siding, paint)
   - Parking lots and driveways
   - Elevators
   - HVAC systems (where applicable)
   - Plumbing and electrical systems in common areas
   - Recreation facilities (pools, gyms, clubhouses)
   - Fire and safety systems
   - Windows and doors (if maintained by the association)

2. **Financial Analysis:**
   Using the data collected, a financial model is created that estimates:
   - When each component will likely need repair or replacement
   - The projected cost of those future expenses
   - The amount of money the association should be setting aside annually to cover those costs

**How are current repair/replacement cost estimates established?**

1) Actual client cost history, or current proposals

2) Comparison to our internal company database for work done at similar associations

3) Vendor Recommendations

4) Reliable National Industry cost estimating guidebooks

**Note:** Estimating costs for certain items—particularly plumbing, mechanical, electrical and structural repairs can be complex and uncertain. Therefore, the most practical method is to allocate reserve "allowances" that can be periodically reviewed and modified based on actual conditions and updated information.

## Funding Goal:

This report is intended to assist your association in reaching 100% funded in a 30-year timeframe. The Reserve Study Report provides an essential roadmap for maintaining the property's components and ensuring financial sustainability. We recommend that the findings and recommendations outlined in this report be carefully considered in your property management and budgeting strategies.

*Full Funding is a reserve funding goal to attain and maintain reserves at or near 100 percent funded. A stable and equitable multi-year funding plan should draw the association smoothly to the 100 percent level within the years projected in the reserve fund study.*

**Fully Funded:**
FFB = Current Cost x Effective Age / Useful Life

**Percent Funded:**
% Funded = Current Reserve Balance / Fully Funded Balance

# REQUIREMENTS

The Condominium Property Act of Alberta, cited as Revised Statutes of Alberta 2000, Chapter C-22 (the "Act"), took effect on February 1, 2002. It outlines the responsibilities and governance framework for condominium corporations, including the obligations related to reserve fund reports and studies as specified in Section 38. Additionally, the Alberta Condominium Property Regulation 168/2000, along with all subsequent amendments (the "Regulations"), details the definitions, required qualifications, and procedural steps that must be followed. These are set out in Sections 21 through 31 of the Regulations.

**Condominium Property Act - Reserve Fund:**

Section 38

(1) Subject to the regulations, a corporation shall, from funds levied under section 39(1)(a) or under section 39.1, establish and maintain a reserve fund that is reasonably sufficient to provide for major repairs and replacement of the following, where the repair or replacement is of a nature that does not normally occur annually:

(a) any real and personal property of the Corporation;

(b) the common property;

(c) managed property

(1.01) Notwithstanding subsection (1), funds from the reserve fund may be used for

(a) a reserve fund study and reserve fund report required by the regulations,

(b) any other report prepared by an expert examining the condition of the real and personal property of the corporation, the common property and managed property, and

(c) any other purpose provided for in the regulations.

(1.1) If, before the coming into force of subsection (1)(c) as enacted by section 1(2)(a) of the Statutes Amendment Act, 2013, a corporation was required by bylaw to repair and replace property of an owner of a bare land unit, the collection and expenditure of funds to repair and replace that property are valid if

(d) the collection and expenditure occurred on or after the date the bylaw took effect under this Act, and

(e) the collection and expenditure would have been in compliance with subsection (1) if subsection (1)(c) as enacted by section 1(2)(a) of the Statutes Amendment Act, 2013 had been in force at the time the collection and expenditure occurred.

(2) Notwithstanding subsection (1), funds shall not be taken from a reserve fund for the purpose of making capital improvements unless

(a) the removal of funds for that purpose is authorized by a special resolution or is necessary to maintain property referred to in subsection (1) to comply with health, building and maintenance and occupancy standards as required by law, and

(b) there will be sufficient funds remaining in the reserve fund to meet the requirements of subsection (1).

(3) The money in the capital replacement reserve fund of the corporation is an asset of the corporation and no part of that money shall be refunded or distributed to any owner of a unit except where the owners and the property cease to be governed by this Act.

(4) For the purposes of this section and section 39.1, the following are not capital improvements:

(a) the replacement of existing real and personal property of the corporation, the common property or managed property with

(i) the contemporary equivalent of an obsolete property, or

(ii) a lower cost equivalent of the existing property;

(b) any other replacement prescribed by the regulations.

**Condominium Property Regulation - Reserve Fund Study, Report, Plan:**

**Section 23**

**The Physical Evaluation (Component Assessment):**

(1) The board must retain a reserve fund study provider to carry out a study of the depreciating property for the purposes of determining the following:

(a) an inventory of all of the depreciating property that, under the circumstances under which that property will be or is normally used, may need to be repaired or replaced within the next 30 years or a time period longer than 30 years;

(b) the present condition or state of repair of the depreciating property and an estimate as to when each component of the depreciating property will need to be repaired or replaced;

(c) the estimated costs of repairs to or replacement of the depreciating property using as a basis for that estimate costs that are not less than the costs existing at the time that the reserve fund report is prepared;

(d) the life expectancy of each component of the depreciating property once that property has been repaired or replaced.

**The Financial Analysis (Financial Modeling):**

(2) In carrying out the reserve fund study under subsection (1), the reserve fund study provider must also do the following:

(a) determine the current amount of funds, if any, included in the corporation's reserve fund;

(a.1) conduct an on-site visual inspection of all visible components of the depreciating property; (a.2) interview the members of the board;
(a.3) interview, to the extent the reserve fund study provider considers necessary, the manager or managers or the corporation, if any, any employees of the corporation or manager, or any other person;
(a.4) review relevant documents, including the condominium plan, the converted property study or building assessment report, if applicable, construction documents and maintenance records;

(b) recommend the amount of funds, if any, that should be included in or added to the corporation's reserve fund in order to provide the necessary funds to establish and maintain or to maintain, as the case may be, a reserve fund for the purposes of section 38 of the Act;

(c) describe the basis for determining

(i) the amount of the funds under clause (a), and
(ii) the amount in respect of which the recommendation was made under clause (b).

**The Reserve Fund Report:**

(3) After the reserve fund study under this section is completed, the reserve fund study provider must prepare and submit to the board a reserve fund report in writing in respect of the study setting out the following:

(a) the qualifications of that person to carry out the reserve fund study and prepare the report;

(b) a signed statement that the person is a reserve fund study provider and no grounds of disqualification under section 21.1 or 21.2 apply;

(c) the findings of the reserve fund study in respect of the matters referred to in subsections (1) and (2);

(d) any other matters that the person considers relevant.

**The Reserve Fund Plan:**

(4) On receiving the reserve fund report under subsection (3), the board must, after reviewing the reserve fund report, approve a reserve fund plan

(a) under which a reserve fund is to be established, if one has not already been established, and

(b) setting forth the method of and amounts needed for funding and maintaining the reserve fund.

A reserve fund plan approved under subsection (4) must provide that, based on the reserve fund report, sufficient funds will be available by means of owner's contributions, or any other method that is reasonable in the circumstances, to repair or replace, as the case may be, the depreciating property in accordance with the reserve fund report.

Notwithstanding a reserve fund plan has been approved under subsection (4), the corporation must provide to the owners for the owner's information copies of that approved reserve fund plan prior to the collection of any funds for the purposes of those matters dealt with in the reserve fund report on which the approved reserve fund plan was based and that are to be carried out pursuant that report.

Until such time that a corporation has approved a reserve fund plan under subsection (4) and has met the requirement under subsection (6) so as to be eligible to collect funds in respect of the reserve fund, the corporation may, notwithstanding subsection (6), collect or otherwise receive funds for a fund that is similar in nature to a reserve fund and may make expenditures from and generally continue to operate that fund.

# FINANCIAL ANALYSIS:

## RESERVE FUNDING METHODS:

Associations typically use one of the following reserve funding methods. Note: Our firm recommends the implementation of method 1a (ie. 100% funding).

### 1a. Cash Flow/Pooled Method (100% Funding - Recommended):

**Overview:** All reserve contributions are combined into a single fund. This method of "fully funding" reserves eventually reach 100% percent funded, with minimal risk of passing special assessments.
**Usage:** Funds can be used for any reserve-eligible component or project as needed.

**Advantages:**

- Provides maximum flexibility in how and when funds are used.
- Simplifies management and planning.
- Reduces the risk of underfunding specific components.

**Common Practice:**

- This is the recommended method and the basis for the projections in this report.

### 1b. Cash Flow/Pooled Method (Minimum Funding):

**Overview:** All reserve contributions are combined into a single fund. This method of "baseline funding" ensures that the reserve balance never drops below $0. Minimum funding of reserves results in a high risk of passing special assessments.

**Usage:** Funds can be used for any reserve-eligible component or project as needed.

### 1c. Cash Flow/Pooled Method (Threshold Funding):

Threshold funding is a reserve funding strategy where the association maintains a reserve balance above a minimum predetermined level (based off percent funded or reserve balance). This threshold is typically set to ensure that the association avoids a reserve fund shortfall, which could otherwise result in special assessments or deferred maintenance. Instead of fully funding reserves based on the estimated future cost of repairs and replacements (known as *full funding*), threshold funding allows the association to maintain a reserve balance that is considered adequate but not excessive. The goal is to always keep the fund above the threshold level, even as components age and require replacement.

**Note:** If your Association would like to utilize threshold funding, please contact our office for more information.

## 2. Component Depreciation Method:

**Overview:** Funds are allocated and tracked separately for each individual component (e.g., roof, painting, etc.).
**Usage:** Money from each account can only be used for its assigned component.
**Advantages:**

- Allows for detailed tracking of each component's funding status.

**Limitations:**

- Lacks flexibility—cannot use surplus funds from one component to cover shortfalls in another without a formal transfer process.
- Transferring funds between components may involve legal or accounting input and can be administratively complex.

**Financial Impact:**

- Typically results in higher annual contributions to ensure each component is fully funded.

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**Note:** *If your association uses the component method, we recommend consulting with your accountant or legal counsel for guidance on fund reallocation procedures.*

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## 1a. CASH FLOW/POOLED METHOD (100% FUNDING - RECOMMENDED):

| Year | Starting Reserve Balance | Fully Funded Balance | Percent Funded | Special Assmt Risk | Reserve Contribs. | Loans or Special Assmts | Interest Income | Reserve Expenses |
|---|---|---|---|---|---|---|---|---|
| 2026 | $3,500,000 | $6,832,230 | 51.2% | Med | $765,000 | $0 | $39,003 | $0 |
| 2027 | $4,304,003 | $7,578,659 | 56.8% | Med | $787,950 | $0 | $42,374 | $959,960 |
| 2028 | $4,174,367 | $7,374,966 | 56.6% | Med | $811,589 | $0 | $46,012 | $0 |
| 2029 | $5,031,968 | $8,170,653 | 61.6% | Med | $835,936 | $0 | $54,750 | $0 |
| 2030 | $5,922,654 | $9,007,443 | 65.8% | Med | $861,014 | $0 | $63,688 | $27,012 |
| 2031 | $6,820,344 | $9,859,264 | 69.2% | Med | $886,845 | $0 | $71,749 | $243,448 |
| 2032 | $7,535,490 | $10,531,995 | 71.5% | Low | $913,450 | $0 | $77,183 | $618,519 |
| 2033 | $7,907,603 | $10,857,414 | 72.8% | Low | $940,854 | $0 | $84,165 | $0 |
| 2034 | $8,932,622 | $11,849,067 | 75.4% | Low | $969,079 | $0 | $94,604 | $0 |
| 2035 | $9,996,306 | $12,890,448 | 77.5% | Low | $998,151 | $0 | $104,709 | $144,830 |
| 2036 | $10,954,336 | $13,834,472 | 79.2% | Low | $1,028,096 | $0 | $115,076 | $26,878 |
| 2037 | $12,070,630 | $14,949,502 | 80.7% | Low | $1,058,939 | $0 | $121,991 | $913,594 |
| 2038 | $12,337,965 | $15,206,495 | 81.1% | Low | $1,090,707 | $0 | $129,425 | $0 |
| 2039 | $13,558,098 | $16,434,686 | 82.5% | Low | $1,123,428 | $0 | $138,860 | $594,756 |
| 2040 | $14,225,630 | $17,110,284 | 83.1% | Low | $1,157,131 | $0 | $147,590 | $225,376 |
| 2041 | $15,304,975 | $18,210,465 | 84.0% | Low | $1,191,845 | $0 | $146,319 | $2,671,914 |
| 2042 | $13,971,225 | $16,848,289 | 82.9% | Low | $1,227,600 | $0 | $93,161 | $10,623,157 |
| 2043 | $4,668,829 | $7,280,774 | 64.1% | Med | $1,264,428 | $0 | $52,615 | $127,269 |
| 2044 | $5,858,603 | $8,263,065 | 70.9% | Low | $1,302,361 | $0 | $65,397 | $0 |
| 2045 | $7,226,362 | $9,432,760 | 76.6% | Low | $1,341,432 | $0 | $78,594 | $147,295 |
| 2046 | $8,499,093 | $10,513,487 | 80.8% | Low | $1,381,675 | $0 | $90,852 | $292,590 |
| 2047 | $9,679,030 | $11,505,466 | 84.1% | Low | $1,423,125 | $0 | $98,441 | $1,183,147 |
| 2048 | $10,017,449 | $11,639,268 | 86.1% | Low | $1,465,819 | $0 | $107,998 | $0 |
| 2049 | $11,591,266 | $13,025,944 | 89.0% | Low | $1,509,794 | $0 | $124,029 | $0 |
| 2050 | $13,225,088 | $14,485,345 | 91.3% | Low | $1,555,087 | $0 | $140,425 | $48,787 |
| 2051 | $14,871,814 | $15,970,336 | 93.1% | Low | $1,601,740 | $0 | $154,429 | $600,914 |
| 2052 | $16,027,068 | $16,964,206 | 94.5% | Low | $1,649,792 | $0 | $131,814 | $7,461,806 |
| 2053 | $10,346,868 | $10,955,186 | 94.4% | Low | $1,699,286 | $0 | $107,961 | $899,622 |
| 2054 | $11,254,493 | $11,559,975 | 97.4% | Low | $1,750,265 | $0 | $121,854 | $0 |
| 2055 | $13,126,612 | $13,145,601 | 99.9% | Low | $1,802,773 | $0 | $138,747 | $433,608 |

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## 1b. CASH FLOW/POOLED METHOD (MINIMUM FUNDING):

| Year | Starting Reserve Balance | Fully Funded Balance | Percent Funded | Special Assmt Risk | Reserve Contribs. | Loans or Special Assmts | Interest Income | Reserve Expenses |
|---|---|---|---|---|---|---|---|---|
| 2026 | $3,500,000 | $6,832,230 | 51.2% | Med | $575,000 | $0 | $38,049 | $0 |
| 2027 | $4,113,049 | $7,578,659 | 54.3% | Med | $592,250 | $0 | $39,473 | $959,960 |
| 2028 | $3,784,812 | $7,374,966 | 51.3% | Med | $610,018 | $0 | $41,086 | $0 |
| 2029 | $4,435,915 | $8,170,653 | 54.3% | Med | $628,318 | $0 | $47,719 | $0 |
| 2030 | $5,111,952 | $9,007,443 | 56.8% | Med | $647,168 | $0 | $54,470 | $27,012 |
| 2031 | $5,786,577 | $9,859,264 | 58.7% | Med | $666,583 | $0 | $60,257 | $243,448 |
| 2032 | $6,269,969 | $10,531,995 | 59.5% | Med | $686,580 | $0 | $63,330 | $618,519 |
| 2033 | $6,401,360 | $10,857,414 | 59.0% | Med | $707,177 | $0 | $67,860 | $0 |
| 2034 | $7,176,398 | $11,849,067 | 60.6% | Med | $728,393 | $0 | $75,753 | $0 |
| 2035 | $7,980,543 | $12,890,448 | 61.9% | Med | $750,245 | $0 | $83,213 | $144,830 |
| 2036 | $8,669,171 | $13,834,472 | 62.7% | Med | $772,752 | $0 | $90,837 | $26,878 |
| 2037 | $9,505,881 | $14,949,502 | 63.6% | Med | $795,934 | $0 | $94,905 | $913,594 |
| 2038 | $9,483,126 | $15,206,495 | 62.4% | Med | $819,813 | $0 | $99,385 | $0 |
| 2039 | $10,402,323 | $16,434,686 | 63.3% | Med | $844,407 | $0 | $105,755 | $594,756 |
| 2040 | $10,757,729 | $17,110,284 | 62.9% | Med | $869,739 | $0 | $111,308 | $225,376 |
| 2041 | $11,513,401 | $18,210,465 | 63.2% | Med | $895,831 | $0 | $106,742 | $2,671,914 |
| 2042 | $9,844,060 | $16,848,289 | 58.4% | Med | $922,706 | $0 | $50,168 | $10,623,157 |
| 2043 | $193,778 | $7,280,774 | 2.7% | High | $950,387 | $0 | $6,081 | $127,269 |
| 2044 | $1,022,977 | $8,263,065 | 12.4% | High | $978,899 | $0 | $15,194 | $0 |
| 2045 | $2,017,070 | $9,432,760 | 21.4% | High | $1,008,266 | $0 | $24,588 | $147,295 |
| 2046 | $2,902,629 | $10,513,487 | 27.6% | High | $1,038,514 | $0 | $32,906 | $292,590 |
| 2047 | $3,681,460 | $11,505,466 | 32.0% | Med | $1,069,669 | $0 | $36,414 | $1,183,147 |
| 2048 | $3,604,395 | $11,639,268 | 31.0% | Med | $1,101,759 | $0 | $41,744 | $0 |
| 2049 | $4,747,899 | $13,025,944 | 36.4% | Med | $1,134,812 | $0 | $53,397 | $0 |
| 2050 | $5,936,108 | $14,485,345 | 41.0% | Med | $1,168,857 | $0 | $65,260 | $48,787 |
| 2051 | $7,121,438 | $15,970,336 | 44.6% | Med | $1,203,922 | $0 | $74,571 | $600,914 |
| 2052 | $7,799,016 | $16,964,206 | 46.0% | Med | $1,240,040 | $0 | $47,097 | $7,461,806 |
| 2053 | $1,624,347 | $10,955,186 | 14.8% | High | $1,277,241 | $0 | $18,215 | $899,622 |
| 2054 | $2,020,181 | $11,559,975 | 17.5% | High | $1,315,558 | $0 | $26,903 | $0 |
| 2055 | $3,362,643 | $13,145,601 | 25.6% | High | $1,355,025 | $0 | $38,409 | $433,608 |

STAMPEDE ENGINEERING

## 2. COMPONENT DEPRECIATION METHOD:

| COMPONENT DEPRECIATION METHOD | | | | | | | | | Interest Rate 1% | Inflation Rate 3.00% |
|---|---|---|---|---|---|---|---|---|---|---|
| Component | Useful Life | Age | Remaining Useful Life | Current Replacement Cost | Future Replacement Cost | Current Reserve Requirement (FFB) | Future Reserve Fund Accumulation | Future Reserve Fund Requirements | Annual Assessment | |
| **SITE AND GROUNDS** | | | | | | | | | | |
| Asphalt | 35 | 12 | 23 | $ 81,300 | $ 160,453 | $ 27,874 | $ 35,043 | $ 125,410 | $ 4,337 | |
| | 25 | 10 | 15 | $ 200,000 | $ 311,593 | $ 80,000 | $ 92,878 | $ 218,716 | $ 12,559 | |
| | 25 | 10 | 15 | $ 200,001 | $ 311,595 | $ 80,000 | $ 92,878 | $ 218,717 | $ 12,559 | |
| | 25 | 10 | 15 | $ 200,002 | $ 311,597 | $ 80,001 | $ 92,878 | $ 218,718 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,003 | $ 311,598 | $ 80,001 | $ 92,879 | $ 218,719 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,004 | $ 311,600 | $ 80,002 | $ 92,879 | $ 218,720 | $ 12,560 | |
| | 50 | 18 | 32 | $ 350,000 | $ 901,279 | $ 126,000 | $ 173,243 | $ 728,036 | $ 16,547 | |
| | 25 | 10 | 15 | $ 200,006 | $ 311,603 | $ 80,002 | $ 92,880 | $ 218,723 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,007 | $ 311,604 | $ 80,003 | $ 92,881 | $ 218,724 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,008 | $ 311,606 | $ 80,003 | $ 92,881 | $ 218,725 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,009 | $ 311,608 | $ 80,004 | $ 92,882 | $ 218,726 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,010 | $ 311,609 | $ 80,004 | $ 92,882 | $ 218,727 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,011 | $ 311,611 | $ 80,004 | $ 92,883 | $ 218,728 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,012 | $ 311,612 | $ 80,005 | $ 92,883 | $ 218,729 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,013 | $ 311,614 | $ 80,005 | $ 92,884 | $ 218,730 | $ 12,560 | |
| **BUILDING EXTERIORS** | | | | | | | | | | |
| | 25 | 10 | 15 | $ 200,015 | $ 311,617 | $ 80,006 | $ 92,884 | $ 218,732 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,016 | $ 311,618 | $ 80,006 | $ 92,885 | $ 218,733 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,017 | $ 311,620 | $ 80,007 | $ 92,885 | $ 218,735 | $ 12,560 | |
| | 25 | 10 | 15 | $ 200,018 | $ 311,622 | $ 80,007 | $ 92,886 | $ 218,736 | $ 12,561 | |
| | 25 | 10 | 15 | $ 200,019 | $ 311,623 | $ 80,008 | $ 92,886 | $ 218,737 | $ 12,561 | |
| | 25 | 10 | 15 | $ 200,020 | $ 311,625 | $ 80,008 | $ 92,887 | $ 218,738 | $ 12,561 | |
| | 25 | 10 | 15 | $ 200,021 | $ 311,626 | $ 80,008 | $ 92,887 | $ 218,739 | $ 12,561 | |
| | 25 | 10 | 15 | $ 200,022 | $ 311,628 | $ 80,009 | $ 92,888 | $ 218,740 | $ 12,561 | |
| | 25 | 10 | 15 | $ 200,023 | $ 311,629 | $ 80,009 | $ 92,888 | $ 218,741 | $ 12,561 | |
| | 25 | 10 | 15 | $ 200,024 | $ 311,631 | $ 80,010 | $ 92,889 | $ 218,742 | $ 12,561 | |
| | 25 | 10 | 15 | $ 200,025 | $ 311,632 | $ 80,010 | $ 92,889 | $ 218,743 | $ 12,561 | |
| | 25 | 10 | 15 | $ 200,026 | $ 311,634 | $ 80,010 | $ 92,890 | $ 218,744 | $ 12,561 | |

STAMPEDE ENGINEERING

# TABLES:

## Fully Funded Balance:

| # | Component | Current Cost Estimate | | Effective Age | | Useful Life | | Fully Funded Balance |
|---|---|---|---|---|---|---|---|---|
| | ***Site and Grounds*** | | | | | | | |
| 2113 | Site Drainage/Curbs - Clean/Repair | $50,000 | X | 14 | / | 50 | = | $14,000 |
| 2113 | Weirs - Repair/Refurbish | $30,000 | X | 14 | / | 50 | = | $8,400 |
| 2143 | Site Fencing (Chain Link) - Replace | $300,000 | X | 14 | / | 30 | = | $140,000 |
| 2145 | Entry/Exit Gates - Replace | $1,100,000 | X | 14 | / | 40 | = | $385,000 |
| 2157 | Perimeter Walls - Repair/Paint | $1,150,000 | X | 14 | / | 30 | = | $536,667 |
| 2160 | Ponds/Rip-Rap/Bulkheads - Maintain | $770,000 | X | 14 | / | 30 | = | $359,333 |
| 2161 | Bulkhead (Wood - New) - Replace | $12,000 | X | 1 | / | 5 | = | $2,400 |
| 2113 | Site Drainage/Curbs - Clean/Repair | $1,250,000 | X | 35 | / | 50 | = | $875,000 |
| 2113 | Weirs - Repair/Refurbish | $30,000 | X | 14 | / | 50 | = | $8,400 |
| 2143 | Site Fencing (Chain Link) - Replace | $300,000 | X | 14 | / | 30 | = | $140,000 |
| 2145 | Entry/Exit Gates - Replace | $1,100,000 | X | 14 | / | 40 | = | $385,000 |
| 2157 | Perimeter Walls - Repair/Paint | $1,150,000 | X | 14 | / | 30 | = | $536,667 |
| 2160 | Ponds/Rip-Rap/Bulkheads - Maintain | $770,000 | X | 14 | / | 30 | = | $359,333 |
| 2161 | Bulkhead (Wood - New) - Replace | $12,000 | X | 1 | / | 5 | = | $2,400 |
| 2162 | Bulkheads (Clubhouse) - Replace | $365,000 | X | 14 | / | 15 | = | $340,667 |
| 2162 | Bulkheads (Humpback) - Replace | $246,000 | X | 14 | / | 35 | = | $98,400 |
| 2169 | Sign/Monument - Refurbish/Replace | $30,000 | X | 14 | / | 15 | = | $28,000 |
| 2170 | Radar Sign (2017) - Replace | $150,000 | X | 14 | / | 15 | = | $140,000 |
| 2150 | RFID Sensors - Replace | $175,000 | X | 15 | / | 20 | = | $131,250 |
| 2171 | Flag Poles (Main Entry) - Replace | $430,000 | X | 5 | / | 20 | = | $107,500 |
| 2173 | Street Lights - Replace | $54,000 | X | 14 | / | 40 | = | $18,900 |
| 2175 | Site Pole Lights - Replace | $60,000 | X | 14 | / | 25 | = | $33,600 |
| 2175 | Site Pole Lights - Replace | $60,000 | X | 14 | / | 25 | = | $33,600 |
| 2340 | Guard House - Refurbish | $300,000 | X | 14 | / | 50 | = | $84,000 |
| 2501 | Intercom/Entry System - Replace | $20,000 | X | 14 | / | 30 | = | $9,333 |
| 2507 | Barcode Readers - Replace | $142,000 | X | 1 | / | 7 | = | $20,286 |
| 2508 | RFID Sensors - Replace | $263,000 | X | 1 | / | 14 | = | $18,786 |
| 2509 | Gate Operators - Replace | $60,000 | X | 14 | / | 25 | = | $33,600 |
| 2511 | Barrier Arm Operators - Replace | $4,000 | X | 14 | / | 20 | = | $2,800 |
| 2543 | Security Cameras - Upgrade/Replace | $240,000 | X | 19 | / | 20 | = | $228,000 |
| 2551 | Electrical Pedestals - Replace | $1,100,000 | X | 14 | / | 30 | = | $513,333 |
| 2590 | Irrigation System (Park) - Replace | $400,000 | X | 14 | / | 40 | = | $140,000 |
| 2595 | Pond Fountain (Clubhouse)- Replace | $200,000 | X | 14 | / | 30 | = | $93,333 |
| 2811 | Pickleball Courts - Re-coat | $10,000 | X | 1 | / | 10 | = | $1,000 |
| 2811 | Pickleball Courts - Resurface | $80,000 | X | 14 | / | 40 | = | $28,000 |
| | ***Building Exteriors*** | | | | | | | |
| 2125 | Acadian Court - Resurface | $30,000 | X | 1 | / | 30 | = | $1,000 |
| 2125 | Beaver Crescent - Resurface | $25,000 | X | 6 | / | 20 | = | $7,500 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 2125 | Beaver Lane - Resurface | $80,000 | X | 14 | / | 25 | = | $44,800 |
| 2125 | Brant Place - Resurface | $10,000 | X | 14 | / | 15 | = | $9,333 |
| 2125 | Cabot - Resurface | $50,000 | X | 14 | / | 40 | = | $17,500 |
| 2125 | Centennial Drive - Resurface | $35,000 | X | 14 | / | 30 | = | $16,333 |
| 2125 | Country Club Circle - Resurface | $10,000 | X | 1 | / | 20 | = | $500 |
| 2125 | Huron Crescent - Resurface | $62,000 | X | 14 | / | 20 | = | $43,400 |
| 2125 | Huron Lane - Resurface | $11,000 | X | 7 | / | 8 | = | $9,625 |
| 2125 | Iroquois Trail - Resurface | $25,000 | X | 4 | / | 25 | = | $4,000 |
| 2125 | Kings Court - Resurface | $3,000 | X | 5 | / | 10 | = | $1,500 |
| 2125 | Acadian Court - Resurface | $30,000 | X | 1 | / | 30 | = | $1,000 |
| 2125 | Beaver Crescent - Resurface | $25,000 | X | 6 | / | 20 | = | $7,500 |
| 2125 | Beaver Lane - Resurface | $80,000 | X | 14 | / | 25 | = | $44,800 |
| 2125 | Brant Place - Resurface | $10,000 | X | 14 | / | 15 | = | $9,333 |
| 2125 | Cabot - Resurface | $50,000 | X | 14 | / | 40 | = | $17,500 |
| 2125 | Centennial Drive - Resurface | $35,000 | X | 14 | / | 30 | = | $16,333 |
| | ***MEP*** | | | | | | | |
| 2125 | Huron Crescent - Resurface | $62,000 | X | 14 | / | 20 | = | $43,400 |
| 2125 | Huron Lane - Resurface | $11,000 | X | 7 | / | 8 | = | $9,625 |
| 2125 | Beaver Lane - Resurface | $80,000 | X | 14 | / | 25 | = | $44,800 |
| 2125 | Brant Place - Resurface | $10,000 | X | 14 | / | 15 | = | $9,333 |
| 2125 | Cabot - Resurface | $50,000 | X | 14 | / | 40 | = | $17,500 |
| 2125 | Centennial Drive - Resurface | $35,000 | X | 14 | / | 30 | = | $16,333 |
| 2125 | Country Club Circle - Resurface | $10,000 | X | 1 | / | 20 | = | $500 |
| 2125 | Huron Crescent - Resurface | $62,000 | X | 14 | / | 20 | = | $43,400 |
| 2125 | Huron Lane - Resurface | $11,000 | X | 7 | / | 8 | = | $9,625 |
| 2125 | Iroquois Trail - Resurface | $25,000 | X | 4 | / | 25 | = | $4,000 |
| 2125 | Kings Court - Resurface | $3,000 | X | 5 | / | 10 | = | $1,500 |
| 2125 | Acadian Court - Resurface | $30,000 | X | 1 | / | 30 | = | $1,000 |
| 2125 | Beaver Crescent - Resurface | $25,000 | X | 6 | / | 20 | = | $7,500 |
| 2125 | Beaver Lane - Resurface | $80,000 | X | 14 | / | 25 | = | $44,800 |
| 2125 | Brant Place - Resurface | $10,000 | X | 14 | / | 15 | = | $9,333 |
| 2125 | Cabot - Resurface | $50,000 | X | 14 | / | 40 | = | $17,500 |
| 2125 | Centennial Drive - Resurface | $35,000 | X | 14 | / | 30 | = | $16,333 |
| | ***Common Interiors*** | | | | | | | |
| 2125 | Huron Crescent - Resurface | $62,000 | X | 14 | / | 20 | = | $43,400 |
| 2125 | Huron Lane - Resurface | $11,000 | X | 7 | / | 8 | = | $9,625 |
| 2125 | Iroquois Trail - Resurface | $25,000 | X | 4 | / | 25 | = | $4,000 |
| 2125 | Brant Place - Resurface | $10,000 | X | 14 | / | 15 | = | $9,333 |
| 2125 | Cabot - Resurface | $50,000 | X | 14 | / | 40 | = | $17,500 |
| 2125 | Centennial Drive - Resurface | $35,000 | X | 14 | / | 30 | = | $16,333 |
| 2125 | Country Club Circle - Resurface | $10,000 | X | 1 | / | 20 | = | $500 |
| 2125 | Huron Crescent - Resurface | $62,000 | X | 14 | / | 20 | = | $43,400 |
| 2125 | Huron Lane - Resurface | $11,000 | X | 7 | / | 8 | = | $9,625 |
| 2125 | Iroquois Trail - Resurface | $25,000 | X | 4 | / | 25 | = | $4,000 |
| 2125 | Kings Court - Resurface | $3,000 | X | 5 | / | 10 | = | $1,500 |
| 2125 | Acadian Court - Resurface | $30,000 | X | 1 | / | 30 | = | $1,000 |
| 2125 | Beaver Crescent - Resurface | $25,000 | X | 6 | / | 20 | = | $7,500 |
| 2125 | Beaver Lane - Resurface | $80,000 | X | 14 | / | 25 | = | $44,800 |
| 2125 | Brant Place - Resurface | $10,000 | X | 14 | / | 15 | = | $9,333 |

STAMPEDE ENGINEERING

# 30 Year Income/Expense Detail:

| | Fiscal Year | 2026 | 2027 | 2028 | 2029 | 2030 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $3,500,000 | $4,288,928 | $4,143,613 | $4,984,911 | $5,858,651 |
| | Annual Reserve Contribution | $750,000 | $772,500 | $795,675 | $819,545 | $844,132 |
| | Recommended Special Assessments | $0 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $38,928 | $42,145 | $45,623 | $54,195 | $62,960 |
| | Total Income | $4,288,928 | $5,103,573 | $4,984,911 | $5,858,651 | $6,765,743 |
| # | Component | | | | | |
| | ***Site and Grounds*** | | | | | |
| 2113 | Site Drainage/Curbs - Clean/Repair | $0 | $0 | $0 | $0 | $0 |
| 2113 | Weirs - Repair/Refurbish | $0 | $0 | $0 | $0 | $0 |
| 2143 | Site Fencing (Chain Link) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2145 | Entry/Exit Gates - Replace | $0 | $0 | $0 | $0 | $0 |
| 2157 | Perimeter Walls - Repair/Paint | $0 | $0 | $0 | $0 | $0 |
| 2160 | Ponds/Rip-Rap/Bulkheads - Maintain | $0 | $0 | $0 | $0 | $0 |
| 2161 | Bulkhead (Wood - New) - Replace | $0 | $0 | $0 | $0 | $13,506 |
| 2113 | Site Drainage/Curbs - Clean/Repair | $0 | $0 | $0 | $0 | $0 |
| 2113 | Weirs - Repair/Refurbish | $0 | $0 | $0 | $0 | $0 |
| 2143 | Site Fencing (Chain Link) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2145 | Entry/Exit Gates - Replace | $0 | $0 | $0 | $0 | $0 |
| 2157 | Perimeter Walls - Repair/Paint | $0 | $0 | $0 | $0 | $0 |
| 2160 | Ponds/Rip-Rap/Bulkheads - Maintain | $0 | $0 | $0 | $0 | $0 |
| 2161 | Bulkhead (Wood - New) - Replace | $0 | $0 | $0 | $0 | $13,506 |
| 2162 | Bulkheads (Clubhouse) - Replace | $0 | $375,950 | $0 | $0 | $0 |
| 2162 | Bulkheads (Humpback) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $0 | $30,900 | $0 | $0 | $0 |
| 2170 | Radar Sign (2017) - Replace | $0 | $154,500 | $0 | $0 | $0 |
| 2150 | RFID Sensors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2171 | Flag Poles (Main Entry) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2173 | Street Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| 2340 | Guard House - Refurbish | $0 | $0 | $0 | $0 | $0 |
| 2501 | Intercom/Entry System - Replace | $0 | $0 | $0 | $0 | $0 |
| 2507 | Barcode Readers - Replace | $0 | $0 | $0 | $0 | $0 |
| 2508 | RFID Sensors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2509 | Gate Operators - Replace | $0 | $0 | $0 | $0 | $0 |
| 2511 | Barrier Arm Operators - Replace | $0 | $0 | $0 | $0 | $0 |
| 2543 | Security Cameras - Upgrade/Replace | $0 | $247,200 | $0 | $0 | $0 |
| 2551 | Electrical Pedestals - Replace | $0 | $0 | $0 | $0 | $0 |
| 2590 | Irrigation System (Park) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2595 | Pond Fountain (Clubhouse)- Replace | $0 | $0 | $0 | $0 | $0 |
| 2811 | Pickleball Courts - Re-coat | $0 | $0 | $0 | $0 | $0 |
| 2811 | Pickleball Courts - Resurface | $0 | $0 | $0 | $0 | $0 |

| | | | | | | |
|---|---|---|---|---|---|---|
| | ***Building Exteriors*** | | | | | |
| 2125 | Acadian Court - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Beaver Crescent - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Beaver Lane - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Brant Place - Resurface | $0 | $10,300 | $0 | $0 | $0 |
| 2125 | Cabot - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Centennial Drive - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Country Club Circle - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Huron Crescent - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Huron Lane - Resurface | $0 | $11,330 | $0 | $0 | $0 |
| 2125 | Iroquois Trail - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Kings Court - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Acadian Court - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Beaver Crescent - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Beaver Lane - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Brant Place - Resurface | $0 | $10,300 | $0 | $0 | $0 |
| 2125 | Cabot - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Centennial Drive - Resurface | $0 | $0 | $0 | $0 | $0 |
| | ***MEP*** | | | | | |
| 2125 | Huron Crescent - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Huron Lane - Resurface | $0 | $11,330 | $0 | $0 | $0 |
| 2125 | Beaver Lane - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Brant Place - Resurface | $0 | $10,300 | $0 | $0 | $0 |
| 2125 | Cabot - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Centennial Drive - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Country Club Circle - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Huron Crescent - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Huron Lane - Resurface | $0 | $11,330 | $0 | $0 | $0 |
| 2125 | Iroquois Trail - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Kings Court - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Acadian Court - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Beaver Crescent - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Beaver Lane - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Brant Place - Resurface | $0 | $10,300 | $0 | $0 | $0 |
| 2125 | Cabot - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2125 | Centennial Drive - Resurface | $0 | $0 | $0 | $0 | $0 |

# ACCURACY, LIMITATIONS, & DISCLOSURES

This Reserve Fund Study has been prepared by Stampede Engineering & Consulting solely for the use of the condominium corporation (hereinafter referred to as "the Client") for the purpose of supporting long-term financial planning regarding the maintenance and replacement of common elements. The data, analyses, and projections contained herein are intended for general budgeting purposes and should not be relied upon by any third party—whether a current or prospective unit owner—without obtaining prior written authorization from Stampede Engineering & Consulting.

This report is not an engineering assessment, nor is it a structural integrity evaluation. It is not intended to certify the physical condition of any building component or system. Rather, it constitutes a financial planning tool—developed solely for the purpose of reserve fund forecasting. No destructive or invasive testing was performed in the preparation of this report. Hazardous materials such as asbestos, mold, and other potentially harmful substances have not been tested for or considered in the analysis. Clients are advised to engage qualified environmental professionals to evaluate such concerns. All observations were limited to accessible areas and were conducted by visual means only. As such, this study does not identify latent defects, code violations, or concealed damage. It is assumed that the architectural, structural, mechanical, electrical, and other design documents provided are accurate. Additionally, all existing structures and improvements are presumed to have been built and completed in accordance with these documents, unless stated otherwise. Any concerns relating to building safety, structural adequacy, or material performance should be evaluated by qualified engineering professionals under separate engagement.

The findings, estimates, and opinions expressed in this report reflect the professional judgment of Stampede Engineering & Consulting and are based on generally accepted industry practices. However, no warranty is offered as to the absolute accuracy or completeness of any data or forecast. The preparation of this study necessarily involves certain assumptions regarding the useful life of building components, projected costs, and maintenance practices, none of which have been independently verified unless specifically noted. Consequently, reserve fund planning should be recognized as an inexact discipline, dependent on variable economic conditions, construction standards, and property-specific issues.

This report includes cost data and life cycle estimates that draw upon published resources, industry databases, and internal records maintained by Stampede Engineering & Consulting. While diligent efforts were made to ensure the reliability of all referenced information, cost projections remain approximate and should not be construed as fixed. Actual expenses may vary based on factors such as regional labor rates, materials availability, inflation, competition, and scope adjustments. In projecting reserves for various components, assumptions were necessary regarding future structural repairs and replacement of improvements. Estimating costs for certain items—particularly plumbing, mechanical, electrical and structural repairs can be complex and uncertain. Therefore, the most practical method is to allocate reserve ranges that can be periodically reviewed and modified based on actual conditions and updated information.

The recommendations and funding strategies provided in this report are not intended to serve as guarantees or definitive prescriptions for action. Decisions regarding major repairs or replacements should not be made solely on the basis of this report. A detailed evaluation of the scope, timing, and context of each project should be undertaken before executing any significant capital work. Additionally, the Client should adopt a long-term reserve fund policy that is sufficiently flexible to accommodate evolving needs and updated cost assessments. Best practices suggest that this study be reviewed and updated no less frequently than every five years.

This report does not encompass destructive testing (structural), environmental reviews, or the identification of latent defects. Observations are limited to accessible components, and the report does

not investigate or assess subsurface issues, hazardous materials, structural weaknesses, or deficiencies in electrical,

plumbing, or mechanical systems. Where structural or building envelope issues such as water ingress, foundation cracks, or membrane failures are suspected, further specialized investigation is advised. This report is based on the expectation that the current utility providers—covering natural gas, electricity, cable TV, and telephone services—will continue to handle the upkeep, repairs, and replacement of their respective systems within the condominium premises.

Stampede Engineering & Consulting reserves the right to revise or amend any of the statements, assumptions, or conclusions set forth herein should additional, material information becomes available after the issuance of this report. In the event a more recent reserve fund study is subsequently prepared—whether by Stampede Engineering & Consulting or another professional firm—this document shall be considered superseded and rendered void. It is the responsibility of any party reviewing this document to confirm whether a more current study exists before relying upon the contents herein.

This report shall not be construed as transferring or assuming any legal responsibilities of the developer, builder, or property owner. Stampede Engineering & Consulting and its consultants disclaim any liability beyond the terms of this engagement. The purpose of this report is to inform—not replace—the exercise of sound judgment, professional due diligence, and ongoing stewardship of the condominium's physical and financial assets.

This report does not include any consultations or inquiries with municipal or governmental authorities such as zoning officials, fire services, building inspectors, or health departments. It is presumed that the property conforms to all applicable legislation, codes, bylaws, and regulations currently in effect. Should any non-compliance exist, the information, evaluations, and conclusions presented in this report may need to be revised accordingly. Verifying regulatory compliance requires assessment by qualified professionals and falls outside the scope of this report.

STAMPEDE ENGINEERING

# TERMS & DEFINITIONS

**Reserve Component**: Identification and description of the building component or improvement.
**Replacement Cost:** The estimated cost of repairing or replacing a reserve component at current prices including the cost of demolition and disposal.
**Effective Age:** The observed condition estimate of building components and improvements not necessarily the actual age, expressed in years.
**Useful Life (UL):** The estimated life expectancy of a reserve component in terms of years under normal conditions.
**Remaining Useful Life (RUL):** The difference between the expected or normal life span and the effective age of the reserve component.

**Opening Balance:** This is the reserve fund position at the beginning of each fiscal year showing the cash resources available, which consist of bank deposits, qualified investments, and accrued interest income.

**Expected or Normal Life Span**: The estimated life expectancy of a reserve component in terms of years under normal conditions.

**Total Expenditures:** These are the sum of the reserve fund expenditures for all the components in each fiscal year. It is assumed that all reserve fund expenditure will be made at the beginning of each fiscal year.

**Closing Balances:** This amount is equal to the Total Cash Resources minus the Total Expenditures. This amount is carried forward to the next fiscal year as the Opening Balance.

**Percent Funded:** Percentage funded is the current level the Association is funded at, at the end of that fiscal year. The percentage funded is based on the depreciation of each individual component and calculated by dividing that year's closing balance by the reserve fund requirement.

**Assumed Inflation Rate:** An estimated long-term inflation factor, used in projecting cost estimates.

**Assumed Interest Rate:** An average long-term interest rate, used in calculating interest earned from the investment of reserve funds.

**Current Replacement Cost:** The estimated cost of replacing reserve components at current prices.

**Future Replacement Cost:** The estimated costs of replacing reserve components at future prices.

**Future Reserve Accumulation:** The current reserve requirements invested at the projected interest rate over the relevant period.

**Future Reserve Requirements:** The shortfall between the future replacement cost estimate and the future reserve fund accumulation.

**Annual Reserve Assessment:** Annual amount required to be paid into the reserve fund and to be invested at the projected interest rate to fund the future reserve requirements.

## Component Details

This section provides a comprehensive breakdown of the various components that are part of the homeowner association's property. These components can include buildings, infrastructure, common areas, amenities, and other elements that require maintenance, repairs, and replacement over time. The purpose of this section is to provide a detailed inventory of each component, including important information related to its condition, lifespan, replacement costs, inspection image, and more.

Every component that did not meet the cost threshold has been added to the non-funded component details section under “Immaterial Cost”.

Each component will have a dedicated page detailing name, useful life, remaining useful life, history (if any), quantity, condition, and replacement cost. Under “General Notes”, each component will be assessed on the following bases:

• *Full Replacement: The component is typically fully replaced due to aesthetics, practicality and is completed in a single phase or several phases.*

• *Allowance: Funds are allocated for major repair of partial replacement on a somewhat predetermined period.*

• *Contingency: Cost of the full replacement and/or the life expectancy is unknown. Funds are allocated to cover investigatory costs and/or offset full or partial replacement of component.*

The components listed below have not been included within the reserve study due to the reasons mentioned below:

- The association has the obligation to maintain or replace the existing element. (Client Not Responsible)
- The need and schedule for this project can be reasonably anticipated. (Unpredictable Life Expectancy)
- The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs (Below Minimum Threshold, Operating Expense)

## Shingle Roofs - Replace

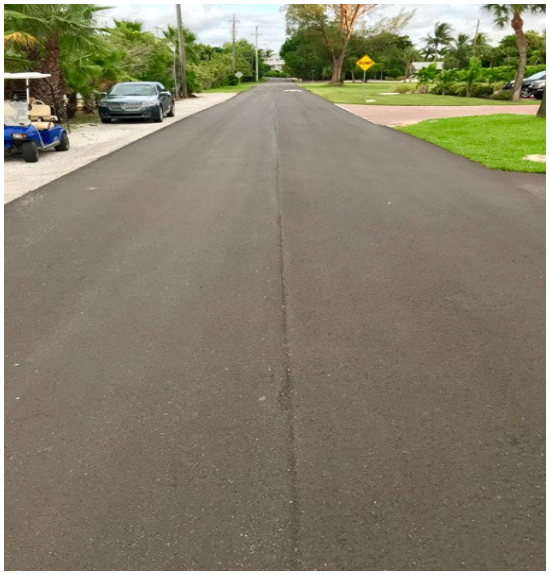
**Chapter**: Building Exterior
**Location**: Rooftop
**Component History**: Client replaced shingle roofs in 2020
**Next Replacement**: 2034
**UL**: 20 **RUL**: 14
**Quantity**: Approx 14,500 SF
**Estimated Cost**: $116,000
**Cost Source**: Stampede Engineering Database

**Inspection Condition**: In a fair condition assessment, would indicate some wear and minor signs of deterioration in the asphalt shingles. The surface may show early signs of cracking, which could result from weather-induced stress and aging.

**General Information:** It's essential to conduct regular inspections and assessments to determine the appropriate timing for maintenance and to ensure the longevity and safety of the asphalt shingles.

**Additional Notes:** None

## Asphalt - Seal Coating



**Chapter:** Grounds
**Location:** Throughout property
**Component History:** N/A
**Next Replacement:** 2026
**UL:** 5 **RUL:** 1
**Quantity:** 26,000 SF
**Estimated Cost:** $10,000.00
**Cost Source:** Stampede Engineering Database

**Inspection Condition:** In a fair condition assessment, would indicate some wear and minor signs of deterioration in the asphalt sealcoating. The surface may show early signs of cracking or small potholes, which could result from weather-induced stress and aging. While the overall condition may not be optimal, there is still potential to address the issues through timely maintenance and repairs. With proactive measures such as crack filling, patching, and additional sealcoating, it is possible to preserve the integrity of the asphalt and prevent further degradation.

**General Information:** It's essential to conduct regular inspections and assessments to determine the appropriate timing for sealcoating maintenance and to ensure the longevity and safety of the asphalt pavement. Regular sealcoating maintenance can save you substantial costs in the long run and ensure the safety and aesthetics of your community.

**Additional Notes:** None