DEPRECIATION REPORT AND
INSURANCE APPRAISAL
SPECIFIED PROPERTY OF:

Strata Plan VAS2893
767 North Road
Gibsons, BC

Prepared by:

Pacific Rim Appraisals Ltd.
550-2950 Douglas Street
Victoria, BC V8T 4N5
and
#2-57 Skinner Street
Nanaimo, BC V9R 5G9

PREMISE OF VALUE AND EFFECTIVE DATE

Depreciation Report with 3 Models – April 1, 2013 (Next Fiscal Year)
Replacement Cost New for Insurance Purposes – February 16, 2013

Pacific Rim Appraisals Ltd.
For all your real estate appraisal needs

Strata Council for VAS2893
767 North Road
Gibsons, BC

February 22, 2013

To Whom It May Concern:

RE: 26 Unit Strata Complex located at 767 North Road, Gibsons, B.C. Strata Plan VAS2893

As requested, we have completed a depreciation report estimate for the improvements utilizing the most recent data available. The effective date of the depreciation report is based on an inspection date of January 5, 2013. The date of next fiscal year of April 1, 2013 is the effective start date for the study. The table below contains Pacific Rim Appraisals Ltd. recommended **schedule of payments for the next three years**. Failure to follow the proposed schedule of payments may result in inadequate reserve funds or require the use of special levy in the future which is against the intent of the legislation.

Model No. 1	Funding based on current contribution of $2,500 increased by multi-family construction inflation only currently estimated at 2.2%. Special levies would be required in years 2018 to 2043.

Model Not Recommended by Pacific Rim Appraisals Ltd.

Yr. 2013	Yr. 2014	Yr. 2015	Yr. 2016	Year 2017 to 2043
$2,500	$2,555	$2,611	$2,727	See Page 8 of Model 1

Model No. 2	Funding based on current contribution increased from $2,500 to $25,000 then increased $1,000 per year until year 2029 and then decreased in year 2030 to 2043.No special levies required with this model.

Model Recommended by Pacific Rim Appraisals Ltd.

Yr. 2013	Yr. 2014	Yr. 2015	Yr. 2016	Year 2017 to 2043
$25,000	$26,000	$27,000	$28,000	See Page 9 of Model 2

Model No. 3	Funding based on current contribution increased from $2,500 increased to $15,000 plus $1,500 per year until year 2027 and then decreased in year 2028 to 2043. **Special levy of $116,000 in year 2018 required with this model**.

Model Not Recommended by Pacific Rim Appraisals Ltd.

Yr. 2013	Yr. 2014	Yr. 2015	Yr. 2016	Year 2017 to 2043
$15,000	$16,500	$18,000	$19,500	See Page 9 of Model 3

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Serving all of British Columbia for all your Insurance Appraisal and Depreciation Report needs

BUILDING CONSTRUCTION AND SERVICES COST ANALYSIS
STRATA PLAN VAS2893

DESCRIPTION		CRN
Building Construction and Services:		$ 5,282,000
Yard Improvements		$ 390,000
Building Bylaws and Codes		$ 207,000
Demolition and Debris Removal		$ 227,000
TOTAL (Rounded)		**$ 6,106,000**

The replacement cost new for insurance purposes is as follows subject to the limiting conditions within the report based on Marshall Swift Computerized costing:

$6,106,000 Replacement Cost New for Insurance Purposes as of February 16, 2013

Six Million One Hundred & Six Thousand Dollars

A detailed description and analysis leading to the conclusion is included herein. Should you require further information with regard to this report or wish to discuss same, please do not hesitate to contact us.

Pacific Rim Appraisals Ltd.

Victor E. Sweett, ABA, RI(BC), AACI, P.APP

TABLE OF CONTENTS

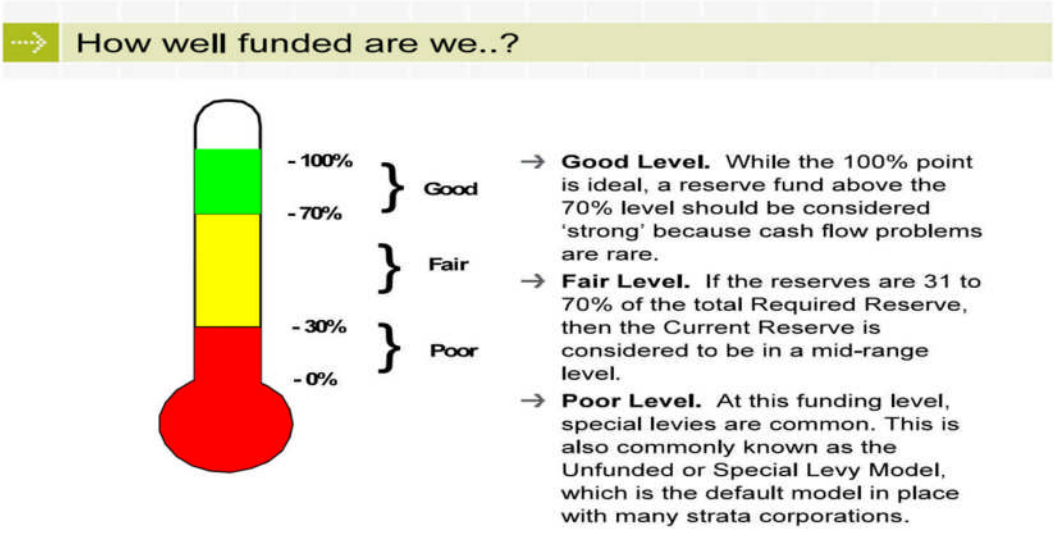
EXECUTIVE SUMMARY

SUMMARY OF SALIENT FACTS AND IMPORTANT CONCLUSIONS

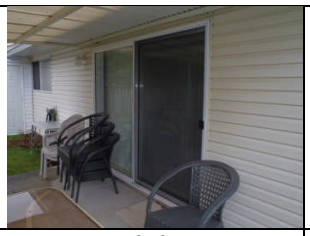
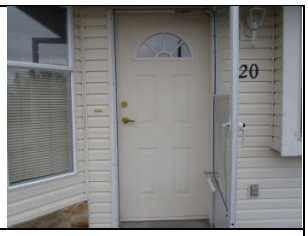
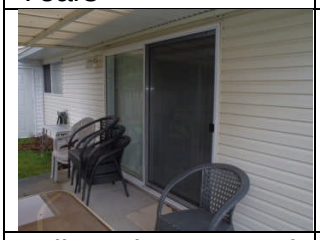
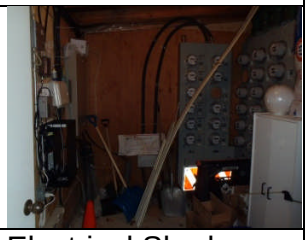
Date of Inspection:	January 5, 2013
Date of Insurance Appraisal:	February 16, 2013
Date of Latest Financial Statements:	April 1, 2012
Date of Depreciation Report Start Date (Next Fiscal Year):	April 1, 2013
Replacement Cost New: Entire Complex for Insurance Purposes	$6,106,000
Current Replacement Cost New of Reserve Items	$486,146
Future Replacement Cost New of Reserve Items	$936,105
Building Price Index for Multi-Family	2.20%
Overall Effective Interest Rate on CRF Fund	2.20%
Initial Contingency Reserve Fund	$48,832
Model No. 1-Depreciation Report-Model Not Recommended	$2,500 + 2.2% Per Year
Model No. 2-Depreciation Report-Model Recommended	$25,000 + $1,000 Per Yr.
Model No. 3-Depreciation Report-Model Not Recommended	$15,000 + $1,500 Per Yr. Plus $116,000 Special Levy In 2018

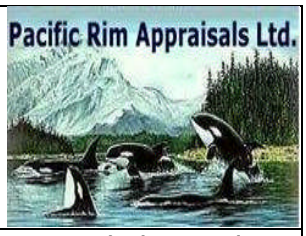
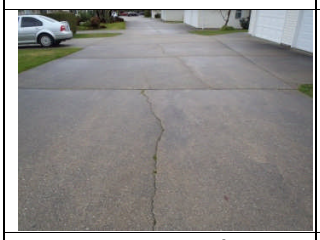
Percent Funded:

Percent funded is the ratio of how much money is in the reserve account vs. how much money the reserve account should have. It is a health test of the reserve fund.



Component Photos

			
Concrete Patio's (25% Partial Replacement) In 29 Years	10% Partial Replacement of Patio Doors In 30 Years	10% Partial Replacement of Glass In 30 Years	Front Doors Replaced In 29 Years
			
Full Replacement of Patio Doors In 5 Years	Full Replaced of Windows In 5 Years	Garage Door Paint Ever 3 Years	Sealant of Windows, Doors & Weather Stripping In 5 Years
			
Asphalt Roof Replace In 14 Years	Chimney Flashings Replace In 14 Years	Downspouts Replace In 14 Years	Gutters Replace In 14 Years
			
Interior Piping (Partial Replacement) Every 20 Years	100 Amp House Panel In 29 Years	800 Amp Main Disconnect Switch In 29 Years	Electrical Shed Upgrades In 29 Years

			
Exterior Path Lights Replace In 30 Years	Misc. Lighting On Units Replace In 9 Years	Painting of Exterior Path Lights In 5 Years	Depreciation and Insurance Report Study in 3 Years
			
Concrete Roadway Partial Repairs Every Year	Fencing (25% Partial Replacement)	Sprinkler Timer Replace In 8 Years	Sprinkler Timer (2) Replace ASAP
			
Underground Services Partial Replacement In 34 Years			

BUILDING DESCRIPTIONS

Class of Construction

"D Class"– Buildings generally have wood frame, floor, and roof structure. They have a concrete floor on grade and other substitute materials, but are considered as combustible construction for the grade floor substructure.

Year Built:	1991-1992	Effective Date	January 5, 2013
Size Basis:	Strata Plans, Past Appraisal & Partial Measurement		
Area of Buildings:	34,433 Sq. Ft (Including Garages)	No. of Storeys:	1
No. of Units:	26	Appraisal No.:	45293 JS
Class:	D		

item	Building Assembly	Description
1.0	**FOUNDATIONS SUBTERRANEAN WALLS**	Includes excavation, concrete foundations and footings; insulation and drainage systems installations; crushed stone and gravel fill, concrete slab on grade.
2.0	**SUBSTRUCTURE**	Crawl space/Concrete slab
3.0	**SUPERSTUCTURE**	Wood framed construction with Concrete patio areas
4.0	**EXTERIOR CLOSURE**	Vinyl siding, Aluminum windows, metal doors, patio doors
5.0	**ROOFING**	Wood framed structure with an asphalt shingle roofing
6.0	**INNER CONSTRUCTION**	Drywall on frame, wood doors, mixture of carpet, ceramic, hardwood lino and laminate. Gas/electric fireplaces, dishwasher.
7.0	**CONVEYING SYSTEMS**	Not Applicable
8.0	**MECHANICAL SYSTEMS**	Electric baseboard, interior piping, individual hot water tanks
9.0	**ELECTRICAL SYSTEMS**	800 amp main disconnect,100 amp house panel and 125 amp individual suite panels
10.0	**SERVICES & PROFESSIONAL**	Not applicable
11.00	**SPECIAL FACILITIES**	Nil
12.00	**SITE IMPROVEMENTS**	Concrete driveway, wood fencing, standard landscaping with underground sprinkler system.

PURPOSE AND DATE OF REPORT

We have performed this service of a depreciation report for components within a 30 year study based on 3 models for funding.

DATE OF INSPECTION, FINANCIAL STATEMENT DATE AND STUDY START DATE

January 5, 2013 & April 1, 2012 & April 1, 2013

INTENDED USERS OF REPORT

The report is only valid for the purpose defined herein. Accordingly, the intended authorized users will be limited to the client of records, its insurance broker or agent, and the insurer of the property. Any liability to unintended users is expressly denied. For further clarification of our appraisal service please refer to the General Service Conditions and Contingent and Limiting Conditions, which form an integral part of this report. The appraiser does give permission to release the report as attached to a form B as per Strata Act 1998 and applicable regulation.

PREMISE OF VALUE FOR INSURANCE

The cost estimate for the specified property was developed on the following premise of value:

> **Cost of Reproduction New* (CRN)** which is defined as: *The monetary amount required to reproduce property of like kind and quality at one time in accordance with current market prices for materials, labour, manufactured equipment, contractor's overhead, profit and fees, but without provision for overtime, bonuses for labour, or premiums for materials."*
>
> ***Cost of Reproduction New (CRN)** is synonymous with the insurance industry's **"Replacement Cost New."***
>
> The CRN takes into account current market prices for labour, duties and freight, building materials and equipment, contractors' overhead, profit and fees, engineering and installations costs, as well as applicable taxes. It is exclusive of the cost of demolition, grading or filling in connection with removal of destroyed property of reconstruction.
>
> In the event of a partial loss, the amount of the loss may be based on the repair cost which is usually proportionately higher than the CRN for the entire property, as defined in this report.

DEPRECIATION REPORT DEFINITION

A depreciation report includes a Physical Analysis, which not only lists each individual component forming the basis of the study, but also includes the quantity, estimated replacement cost and estimated remaining useful life for each component. This then provides you with a basis for determining how much money your Strata should be setting aside to repair or replace these items in future years.

One of the keys to the depreciation report is the financial analysis, which includes a review of a 30 year projection giving the Strata a true picture of their financial well-being. By looking at both the immediate and long term, it is possible to establish a Contingency Funding policy which most accurately fits your specific needs. This projection gives the Strata the necessary information to develop its yearly contributions based on an average over a number of years, and assists its investment strategy for the funds, because it identifies when they will actually be needed.

DEPRECIATION REPORT ASSUMPTIONS

The below listed assumptions are implicit in this depreciation report.

- Cost Estimates and Financial Information are accurate and current as provided.
- No unforeseen circumstances will cause a significant reduction in reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The strata to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur at the end of the expense year.

IMPACT OF COMPONENT LIFE

The projected life expectancy of the major components and the depreciation report funding needs of the strata are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the strata. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the strata.

PRESENT FUNDING LEVEL

Most strata's have already set up their Contingency Fund. This analysis shows the strata what amount that should be in place based on 3 models. The model that the strata adopts is the responsibility of the strata to determine.

DEPRECIATION REPORT EXCLUSIONS

Any component that has an estimated replacement less than $1,000 has been excluded. Subject property's current bylaws indicate that all common property and limited common property are the responsibility of the strata corporation.

LEGALLY SPEAKING ACCORDING TO THE STRATA PROPERTY ACT

Property insurance required for Strata Corporation

149 (1) the strata corporation must obtain and maintain property insurance on

(a) common property,

(b) common assets,

(c) buildings shown on the strata plan, and

(d) fixtures built or installed on a strata lot, if the fixtures are built or installed by the owner developer as part of the original construction on the strata lot.

(2) For the purposes of subsection (1) (d) and section 152 (b), "fixtures" has the meaning set out in the regulations.

(3) Subsection (1) (d) does not apply to a bare land strata plan.

(4) The property insurance must

(a) be on the basis of full replacement value, and

(b) insure against major perils, as set out in the regulations, and any other perils specified in the bylaws.

Depreciation Reports

6.2 (1) For the purposes of section 94 of the Act, a depreciation report must include all of the following:

(a) a physical component inventory and evaluation that complies with subsection (2);

(b) a summary of repairs and maintenance work for common expenses respecting the items listed in subsection (2) (b) that usually occur less often than once a year or that do not usually occur;

(c) a financial forecasting section that complies with subsection (3);

(d) the name of the person from whom the depreciation report was obtained and a description of

(i) that person's qualifications,

(ii) the error and omission insurance, if any, carried by that person, and

(iii) the relationship between that person and the strata corporation;

(e) the date of the report;

(f) any other information or analysis that the strata corporation or the person providing the depreciation report considers appropriate.

(2) For the purposes of subsection (1) (a) and (b) of this section, the physical component inventory and evaluation must

(a) be based on an on-site visual inspection of the site and, where practicable, of the items listed in paragraph (b) conducted by the person preparing the depreciation report,

(b) include a description and estimated service life over 30 years of those items that comprise the common property, the common assets and those parts of a strata lot or limited common property, or both, that the strata corporation is responsible to maintain or repair under the Act, the strata corporation's bylaws or an agreement with an owner, including, but not limited to, the following items:

(i) the building's structure;

(ii) the building's exterior, including roofs, roof decks, doors, windows and skylights;

(iii) the building's systems, including the electrical, heating, plumbing, fire protection and security systems;

(iv) common amenities and facilities;

(v) parking facilities and roadways;

(vi) utilities, including water and sewage;

(vii) landscaping, including paths, sidewalks, fencing and irrigation;

(viii) interior finishes, including floor covering and furnishings;

(ix) green building components;

(x) balconies and patios, and

(c) identify common property and limited common property that the strata lot owner, and not the strata corporation, is responsible to maintain and repair.

(3) For the purposes of subsection (1) (c), the financial forecasting section must include

(a) the anticipated maintenance, repair and replacement costs for common expenses that usually occur less often than once a year or that do not usually occur, projected over 30 years, beginning with the current or previous fiscal year of the strata corporation, of the items listed in subsection (2) (b),

(b) a description of the factors and assumptions, including interest rates and rates of inflation, used to calculate the costs referred to in paragraph (a),

(c) a description of how the contingency reserve fund is currently being funded,

(d) the current balance of the contingency reserve fund minus any expenditures that have been approved but not yet taken from the fund, and

(e) at least 3 cash-flow funding models for the contingency reserve fund relating to the maintenance, repair and replacement over 30 years, beginning with the current or previous fiscal year of the strata corporation, of the items listed in subsection (2) (b).

(4) For the purposes of subsection (3) (e), the cash-flow funding models may include any one or more of the following:

(a) balances of, contributions to and withdrawals from the contingency reserve fund; (b) special levies; (c) borrowings.

(5) If a strata corporation contributes to the contingency reserve fund based on a depreciation report, the contributions in respect of an item become part of the contingency reserve fund and may be spent for any purpose permitted under section 96 of the Act.

(6) For the purposes of section 94 (1) of the Act, "qualified person" means any person who has the knowledge and expertise to understand the individual components, scope and complexity of the strata corporation’s common property, common assets and those parts of a strata lot or limited common property, or both, that the strata corporation is responsible to maintain or repair under the Act, the strata corporation's bylaws or an agreement with an owner and to prepare a depreciation report that complies with subsections (1) to (4).

(7) The following periods are prescribed:

(a) for the purposes of section 94 (2) (b) of the Act, 3 years; (b) for the purposes of section 94 (2) (c) of the Act, 18 months;(c) for the purposes of section 94 (3) (a) of the Act, the one year period immediately preceding the date on or before which the depreciation report is required to be obtained.

(8) A strata corporation is prescribed for the purposes of section 94 (3) (b) of the Act if and for so long as there are fewer than 5 strata lots in the strata plan.

Common Sense:

Besides legislation, common sense is a large reason to have an insurance appraisal and a depreciation report. All parties involved; the owners, strata council members, property managers, insurance brokers and underwriters should rely on the expertise of a qualified appraiser to help determine a fair and justifiable replacement cost and a qualified reserve planner to plan for future capital expenses with a depreciation report. Pacific Rim Appraisal Ltd. personnel are qualified as reserve planners and appraisers.

DEPRECIATION REPORT DEFINITIONS

Baseline and Modified Baseline Funding:

The reserve fund baseline goal is to set a minimum account balance consistent with the cash demands of maintenance and replacement of reserve items. Baseline Funding can also be a modified baseline funding to minimize the early assessments in the study which can result in poor percent funded models (less than 30%) in some years which could result in unfunded or minor special assessments.

Threshold Funding:

The reserve fund is set to be ramped up to a minimum balance within a certain time frame. Utilized mainly for underfunded reserve contingency that the strata wants to set a minimum balance per unit. E.g. $1,000 per unit x 39 units = $39,000 minimum balance is set for all future reserves.

Full Funding:

The reserve fund is set to be as close to Fully Funded as possible on an annual basis.

Statutory Funding:

The reserve fund is set to be at or above the prescriptive value. In British Columbia the statutory rate is as follows:

1. If the CRF is less than 25% of the operating fund contribution then the CRF contribution has to be at least 10%.
2. Pacific Rim Appraisals Ltd. recommends a minimum of 10% contribution to the CRF each year to reduce any future year assessments.
3. All contributions have to made by a majority vote.

Current Cost New of Components:

Current cost new is the cost of replacing an existing component with one which is similar to it and is of equal utility. The replacement cost new of the components listed in the depreciation report consists of the cost based on the date of inspection. The cost is based on renovation cost data where the cost of the component is not the only item that has to be considered. The cost of removing and disposal of the existing component has to be considered. Protection of existing work, dust protection, material handling and storage limitations, cut & patch to match existing construction also have to be considered plus applicable taxes.

Estimated Remaining Life:

Number of years until a component item is to be replaced

Expected Life When New:

Number of years a new component item is expected to remain serviceable. Expected life will vary with maintenance, climate and other factors. A well maintained component item may have an expected life of ten years but with proper maintenance and care may last twenty years or more.

First Replacement Cost:

Cost of the component item at the end of the remaining life.

Raw Annual Payment:

Total of the monthly payments required to recover the expense of a reserve item. With the exception of the first year, the total of the monthly payments will be twelve times the monthly payments. In the first year of the depreciation report, there may not be twelve months. In that case, the annual payment will be the monthly payment times the number of months in the first year of the depreciation report.

Repeating Item:

If the component is considered a one-time expense it is considered not to be a repeating item.

Annual Interest:

Is a blended interest earned from all the reserve accounts when account balances are brought to a common date.

Percent Funded:

Percent funded is the ratio of how much money is in the reserve account vs. how much money the reserve account should have. It is a health test of the reserve fund.

1. Good level: While the 100% point is ideal, a reserve fund above the 70% level should be considered strong because cash flow problems are rare.

2. Fair level: If the reserves are 31% to 70% of the total required reserve, then the current reserve is considered to be in the mid-range level.

3. Poor level. At this funding level special levies are common. This is also commonly known as the unfunded or special levy model which is the default model in place with many strata corporations which is against the intent of the legislation for depreciation reports.

REPORT CONTENTS

Our report was prepared in conformity with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) and the Canadian Uniform Standards (CUS). The CRN is stated in our report in Canadian Dollars and includes Taxes, where applicable.

Our report included:

- Letter of Transmittal
- Table of Contents
- Executive Summary
- Component Photos
- Purpose and Date of Report
- Premise of Value for insurance
- Depreciation Report Definition and Assumptions
- Legally Speaking According to the Strata Property Act
- Depreciation Report Definitions
- Building Descriptions
- Depreciation Report Summary
- Insurance Report Summary
- Qualifications of the Appraiser
- General Service Conditions
- Contingent and Limiting Conditions
- Certification Statement

Appendices

- Depreciation Report – Model No. 1
- Depreciation Report – Model No. 2
- Depreciation Report – Model No. 3
- Strata Plan
- Maintenance Manual

All field notes developed for this appraisal project will be safely stored and retained for a period of seven years. This will facilitate future report updates and will assist in establishing a claim, should this become necessary

CONCLUSIONS OF DEPRECIATION REPORT MODELS

The table below contains Pacific Rim Appraisals Ltd. recommended **schedule of payments for the next three years**. Failure to follow the proposed schedule of payments may result in inadequate reserve funds or require the use of special levy in the future which is against the intent of the legislation.

Model No. 1	Funding based on current contribution of $2,500 increased by multi-family construction inflation only currently estimated at 2.2%. Special levies would be required in years 2018 to 2043.

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$15,000	$16,500	$18,000	$19,500	See Page 9 of Model 3

INSURANCE REPORT SUMMARY OF COSTS (CRN)

As at February 16, 2013

BLDG NO.	BUILDING	CLS	BUILDING CONSTRUCTION AND SERVICES	BUILDING BYLAWS AND CODES	YARD IMPRVT'	DEMO AND DEBRIS REMOVAL	Total
1	7-Duplexes	D	$3,363,000				
2	3-Plex	D	$ 461,000				
3	4-Plex	D	$ 668,000				
4	5-Plex	D	$ 790,000				
TOTAL			**$5,282,000**	**$390,000**	**$207,000**	**$227,000**	**$6,106,000**

The replacement cost new for insurance purposes is as follows subject to the limiting conditions within the report based on Marshall Swift Computerized costing

$6,106,000 Replacement Cost New for Insurance Purposes as of February 16, 2013

Six Million One Hundred & Six Thousand Dollars

A detailed description and analysis leading to the conclusion is included herein. Should you require further information with regard to this report or wish to discuss same, please do not hesitate to contact us.

All costs throughout the report are expressed in Canadian Dollars and are inclusive of applicable taxes.

On behalf of,
PACIFIC RIM APPRAISALS LTD.

Vic Sweett, ABA, RI(BC), AACI, P.APP

QUALIFICATIONS OF APPRAISER

VICTOR E. SWEETT, ABA, RI(BC), AACI, P.APP

4 Designations:
ABA – Associate Degree in Business Administration
RI(BC) – Real Estate Institute of Canada
AACI – Accredited Appraiser – Appraisal Institute of Canada
P.APP – Professional Appraiser – Appraisal Institute of Canada

5th Designation:
CRP – Certified Reserve Planner via Real Estate Institute of Canada courses completed in December 2012 with designation to follow.

Professional Affiliations

Member of the Appraisal Institute of Canada, holding the designation of Accredited Appraiser: AACI & P.APP

- 1983/84 Program Chairman, Victoria Chapter
- 1984/84 Experience Rating Committee Chairman, Victoria Chapter
- 1996/97 Program Chairman, Victoria Chapter

Member of the Real Estate Institute of British Columbia:

- Designation of RI(BC)

Member of CHOA (The Condominium Home Owners Association of B.C.)

- Business Member

Member of VISOA (Vancouver Island Strata Owners Association)

- Business Member

Employment History

1974 - 1976	Dept. of Finance; Appraisal of residential, farm and some commercial properties
1976 – 1982	B.C. Assessment Authority; Appraisal of residential, multi-family, commercial and light industrial properties
1982 – 1991	B.C. Assessment Authority; Supervised 5 junior appraisers for residential appraisals; Appraised commercial, multi-family, light and major industrial properties.
1991 – Current	Pacific Rim Appraisals Ltd., Gibsons and Victoria, BC (President)

Reports Completed by Pacific Rim Appraisals Ltd

Residential, institutional, motel, multi-family, industrial, replacement cost estimates, insurance appraisals, depreciation reports, commercial, farm, recreational properties, subdivision development land and large industrial complexes. Valuation work has been completed in Prince George, Whistler, Abbotsford, Vancouver, Terrace, Kamloops, Vernon, Gibsons, Campbell River, Tahsis, Gibsons, Parksville, Qualicum, Port Alberni, Ucluelet, Tofino and all other districts of Vancouver Island including the Gulf Islands.

Completed Reports For:

Ardent Properties Inc.
Bank of Montreal
Bank of Nova Scotia
BC Transportation Financing Authority
Boorman Investment Company Ltd.
Brookfield Global Relocation Services
Business Development Bank of Canada
Canada Trust/TD Bank
Canadian Home Income Plan
Canadian Western Bank
Central Coast Mortgage
Concise Property Management
Chemainus & District Credit Union
CIBC
Citibank Canada
Citifinancial Canada Inc.
Citizen Trust Canada
Coast Realty Group Ltd.
Coastal Community Credit Union
Comox Valley Credit Union
Dominion Lending Centres
Dwellworks, LLC
Emerald Capital Corporation
Emerson Financial
Evergreen Savings
FBC Real Estate
Firm Management Corporation
Firstline Mortgages
GE Capital Mortgage Insurance Corp.
GET Acceptance
Great Pacific Management
HFS Mobility Services
Hobbs Hargreave
Home Loans Canada
Hunter Garret Lobay
Investors Group
Invis Financial
Island Savings Credit Union
Khalsa Credit Union
Ladysmith Credit Union
Laurentian Bank of Canada
London Life Mortgage Division
Maple Trust
Mbanx
Mid-Island Mortgage Corporation
Ministry of Transportation & Highways
Mortgage Centre
Mortgage Group
Mortgage Solutions Inc.
Mortgages to Go
MRS Trust Company
PCHS
Peace Hills Insurance
Richmond Property Group Ltd.
Royal Bank of Canada
Royal LePage Relocation Services
Royal LePage Valuation Services
Royal Trust
Select Mortgages Corp.
Source 1 Mortgages
Spectrum Canada Mortgage Services
Strata's Choice Property Management
Sunshine Coast Credit Union
TD/Canada Trust
Union Bay Credit Union
Universal Mortgage Architects
Vancity Savings Credit Union
Vancouver Island Insurancentres
VI Strata Financial Management
Weichert Relocation Resources
Westminster Savings Credit Union
Westward Mortgage Realty Ltd.
Widsten Property Management
Wise Gibsons Mortgages
Numerous Lawyers, Realtors, Strata Councils & Strata Property Managers

GENERAL SERVICE CONDITIONS

The service(s) provided by Pacific Rim Appraisals Ltd. were performed in accordance with professional appraisal standards. Our compensation is not contingent in any way upon the conclusion of value. We will assume, without independent verification, the accuracy of all data that was provided to us. We have acted as an independent contractor and have reserved the right to use subcontractors. All files, working papers, or documents that were developed by us during the course of the engagement will be our property. We will retain this data for at least seven years.

Our report will only be used for the specific purpose(s) stated herein and any other use is invalid. No reliance may be made by any third party without our prior written consent. You may show our report in it's entirely to those third parties that need to review the information contained therein. No one should rely on the report as a substitute for his or her own due diligence. No reference to our name or our report, in whole or in part, in any document you prepare and/or distribute to third parties may be made without our written consent.

You agree to indemnify and hold Pacific Rim Appraisals Ltd. harmless from any losses, claims, actions, damages, expenses or liabilities, including reasonable legal fees, to which we may become subject to in connection with this assignment, except for those attributed to our negligence. Your obligation for indemnification and reimbursement shall extend to any director, officer, employee, subcontractor, affiliate, and agent or like individual or group.

We will reserve the right to include your company name in our reference list, however, we will maintain the confidentiality of all conversations, documents provided to us, and the contents of our reports, subject to legal or administrative process or proceedings.

CONTINGENT AND LIMITED CONDITIONS

The services provided by Pacific Rim Appraisals Ltd. are subject to the following contingent and limited conditions which are applicable to any building appraisal:

- Photographs and other exhibits, if presented in the report, are included for the sole purpose of illustration to assist the reader in visualizing the property. We did not survey the subject site, and therefore, will not assume responsibility for such matters, nor other technological and engineering techniques that are required to discover any inherent or hidden conditions of the subject property. Architectural drawings provided by the client or their agent were deemed to be accurate as to the building dimensions and specifications, unless information is received to the contrary.

- Fees for the professional services rendered in conjunction with our report do not account for any professional time associated with or required to appear in court to give expert witness testimony relative to the subject property. Fees associated with expert witness testimony, if required, will be agreed to with the client at the time they are required.

- It was assumed, but not verified, that similar density of development, as it currently exists, could be achieved for the subject property under the current zoning regulation. It is suggested that you consult with your insurance broker or agent and/or insurance company to ensure proper coverage. Zoning bylaws are an insurance policy coverage issue, not a valuation issue.

- No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property was assumed to be good and marketable, and free and clear of any liens and encumbrances, unless otherwise stated.

- No environmental audit or historic use study of the subject property was conducted as part of this appraisal. It was assumed that the use of the subject property complies fully with any and all environmental regulations and laws. It was further assumed that there are no hazardous materials on or in the vicinity of the subject property.

- The mechanical and heating systems. Piping, plumbing and other building services and equipment, if included in the report, were assumed to be in good working condition and adequate for the building(s). This equipment was not tested, nor did Pacific Rim Appraisals Ltd. assume any responsibility for testing of such.

- We will reserve the right to alter, revise and/or rescind the values reported should any subsequent or additional information be found, or in the event the engagement parameters are modified to any degree.

- The insurable values reported in this report are only valid as at the specified appraisal date. No consideration was given to future economic factors including inflation/deflation, currency exchange fluctuations, labour, etc.

- The Opinions of Probable Cost (budgets) provided in the depreciation report summaries are intended to provide an expectation as to the *magnitude* of costs required to complete the described work. The budgets are not *estimates* or *quotes,* as these would require the preparation of plans, details, specifications and schedules to achieve a quantified summary of tabulated costs. Pacific Rim Appraisals Ltd.'s budgets are based on quantity information provided by the Strata, conceptual renewal and repair methods, recently obtained broad unit rates, and our experience with recent similar projects.

- The Strata recognizes that special risks occur whenever an inspection is made to identify hidden elements or portions of a building. Even a comprehensive sampling and testing program, implemented with the appropriate equipment and experienced personnel, under the direction of a trained professional who functions in accordance with a professional standard of practice, may fail to detect certain conditions. This is because these conditions are hidden and therefore cannot be considered in development of a renewal or replacement program. For similar reasons, actual conditions that the design professional properly inferred to exist between examined conditions may differ significantly from those that actually exist.

- The Strata realizes that nothing can be done to eliminate these risks altogether and as a result; Pacific Rim Appraisals Ltd. cannot guarantee the accuracy of the Opinions of Probable Cost. The Opinions of Probable Cost are based on information provided by the Strata and Pacific Rim Appraisals Ltd.'s observations of representative areas of the building and property and cannot be guaranteed by Pacific Rim Appraisals Ltd. and Pacific Rim Appraisals Ltd. assumes no liability where the probable costs are exceeded.

CERTIFICATION STATEMENT

I certify that, to the best of my knowledge and belief:

1. The statement of fact contained in this report is true and correct.
2. The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, unbiased professional analysis, opinion and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
4. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favours the cause of the client, the amount of the value estimate, that attainment of a stipulated result or the occurrence of a subsequent event.
5. My analysis, opinion and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
6. I have made a personal inspection of the subject site property that is the subject of this report and carry $2,000,000 E&O insurance for providing this service.
7. No one provided significant professional assistance to the person signing this report.
8. The appraiser and supervisory appraiser must provide his/her written consent before all (or any part) of the content of the appraisal report can be used for any purposes by anyone except: the client specified in the report and, there the client is the mortgagee, its insurer and the borrower, if he/she paid the appraisal fee. The author's written consent and approval must also be obtained before the appraisal (or any part of it) can be conveyed by anyone to any other parties, including mortgages, other than the client and the public through prospectus, offering memo, advertising, public relations news, sales or other media. The appraiser does give permission to have the report attached to any form B as required by the Strata Property Act, 1998.
9. As of the date of this report, the appraiser and supervisory appraiser have fulfilled the requirements of the recertification program, in accordance with the Bylaws and Regulations of the professional appraisal organization with which they are affiliated and are hereby noted as designated members of such organization.
10. It has been assumed that the insurance appraisal provided meets the standards of insurance appraisals and that the replacement costs are a fair representation of costs on the effective date of the appraisal.

Model No. 1

Depreciation Report Analysis

Funding Based on Current Contribution of $2,500 Plus Current Inflation of 2.2% Per Year

Special Levies Required in Year 2018 to 2043

Model Not Recommended by Pacific Rim Appraisals Ltd.

for

VAS2893

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VAS2893 Model 1 Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
03.00 Superstructure					
Concrete Patio's 25% Replacement in 30 Years	$6,240	29 Years	50 Years	$12,066	Yes
04.00 Exterior Closure					
10% Partial Replacement Patio Doors	$3,600	30 Years	35 Years	$7,116	Yes
10% Partial Replacement of Glass	$6,150	30 Years	35 Years	$12,156	Yes
Front Doors	$19,500	29 Years	50 Years	$37,706	Yes
Full Replacement of Patio Doors	$31,200	5 Years	35 Years	$35,598	Yes
Full Window Replacement	$85,280	5 Years	35 Years	$97,302	Yes
Garage Door Paint	$2,100	2 Years	3 Years	$2,243	Yes
Garage Doors	$21,000	18 Years	40 Years	$31,885	Yes
Sealant of Windows, Doors & Weather Stripping	$3,900	5 Years	10 Years	$4,450	Yes
05.00 Roofing					
Asphalt Roof	$216,000	14 Years	25 Years	$300,358	Yes
Chimney Flashings	$3,900	14 Years	25 Years	$5,423	Yes
Downspouts	$6,250	14 Years	30 Years	$8,691	Yes
Gutters	$14,250	14 Years	30 Years	$19,815	Yes
08.00 Mechanical Systems					
Interior Piping(Partial Replacement)	$3,000	28 Years	50 Years	$5,675	Yes
09.00 Electrical Systems					
100 Amp House Panel	$1,700	29 Years	50 Years	$3,287	Yes
800 Amp Main DIsconnect Switch	$4,000	29 Years	50 Years	$7,734	Yes
Electrical Shed Upgrades	$2,000	29 Years	50 Years	$3,867	Yes
Exterior Path Lights	$10,500	30 Years	40 Years	$20,754	Yes
Misc. Lighting on Units	$1,950	9 Years	30 Years	$2,429	Yes
Painting of Exterior Path Lights	$1,050	5 Years	7 Years	$1,198	Yes
10.00 Services/Professional Fees					
Depreciation Report Study	$4,050	3 Years	3 Years	$4,422	Yes
12.00 Site Improvements					
Concrete Roadway Partial Repairs	$2,610	1 Year	1 Year	$2,727	Yes
Fencing (25% Partial Replacement)	$15,316	15 Years	15 Years	$21,771	Yes
Sprinkler Timer	$1,000	8 Years	15 Years	$1,219	Yes
Sprinkler Timer (2)	$1,000	0 Years	15 Years	$1,022	Yes

VAS2893 Model 1 Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Underground Services - Water, Sewer & Storm Partial Replacement	$18,600	29 Years	50 Years	$35,965	Yes

Months Remaining in Fiscal Calendar Year 2013: 12
Expected annual inflation: 2.20%
Interest earned on reserve funds: 2.20%
Initial Reserve: $48,833

VAS2893 Model 1 Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
03.00 Superstructure							
Concrete Patio's 25% Replacement in 30 Years	$10.00 / ft²	624 ft²	$6,240	29 Years	50 Years	2042	$12,066
04.00 Exterior Closure							
10% Partial Replacement Patio Doors	$1,200 ea	3	$3,600	30 Years	35 Years	2043	$7,116
10% Partial Replacement of Glass	$37.50 / ft²	164 ft²	$6,150	30 Years	35 Years	2043	$12,156
Front Doors	$750 ea	26	$19,500	29 Years	50 Years	2042	$37,706
Full Replacement of Patio Doors	$1,200 ea	26	$31,200	5 Years 35 Years	35 Years	2018 2053	$35,598 $76,830
Full Window Replacement	$52.00 ea	1640	$85,280	5 Years 35 Years	35 Years	2018 2053	$97,302 $210,001
Garage Door Paint	$150 ea	14	$2,100	2 Years 3 Years	3 Years	2015 2018 2021 2024 2027 2030 2033 2036 2039 2042	$2,243 $2,396 $2,559 $2,734 $2,920 $3,119 $3,332 $3,559 $3,801 $4,061
Garage Doors	$1,500 ea	14	$21,000	18 Years 40 Years	40 Years	2031 2071	$31,885 $76,810
Sealant of Windows, Doors & Weather Stripping	$150 ea	26	$3,900	5 Years 10 Years	10 Years	2018 2028 2038 2048	$4,450 $5,544 $6,906 $8,604
05.00 Roofing							
Asphalt Roof	$6.00 / ft²	36000 ft²	$216,000	14 Years 25 Years	25 Years	2027 2052	$300,358 $520,335
Chimney Flashings	$150 ea	26	$3,900	14 Years 25 Years	25 Years	2027 2052	$5,423 $9,395
Downspouts	$5.00 / lf	1250 lf	$6,250	14 Years 30 Years	30 Years	2027 2057	$8,691 $16,805
Gutters	$5.00 / lf	2850 lf	$14,250	14 Years 30 Years	30 Years	2027 2057	$19,815 $38,315
08.00 Mechanical Systems							
Interior	$3,000 ea	1	$3,000	28 Years	50 Years	2041	$5,675

VAS2893 Model 1 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Interior	$3,000 ea	1	$3,000	50 Years	50 Years	2091	$17,031
09.00 Electrical Systems							
100 Amp House Panel	$1,700 ea	1	$1,700	29 Years	50 Years	2042	$3,287
800 Amp Main DIsconnect Switch	$4,000 ea	1	$4,000	29 Years	50 Years	2042	$7,734
Electrical Shed Upgrades	$2,000 ea	1	$2,000	29 Years	50 Years	2042	$3,867
Exterior Path Lights	$1,500 ea	7	$10,500	30 Years	40 Years	2043	$20,754
Misc. Lighting on Units	$75.00 ea	26	$1,950	9 Years 30 Years	30 Years	2022 2052	$2,429 $4,697
Painting of Exterior Path Lights	$150 ea	7	$1,050	5 Years 7 Years	7 Years	2018 2025 2032 2039 2046	$1,198 $1,397 $1,630 $1,901 $2,217
10.00 Services/Professional Fees							
Depreciation Report Study	$4,050 ea	1	$4,050	3 Years	3 Years	2016 2019 2022 2025 2028 2031 2034 2037 2040 2043	$4,422 $4,724 $5,046 $5,390 $5,757 $6,149 $6,568 $7,016 $7,494 $8,005
12.00 Site Improvements							
Concrete Roadway Partial Repairs	$10.00 / ft²	261 ft²	$2,610	1 Year	1 Year	2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026	$2,727 $2,788 $2,850 $2,913 $2,978 $3,044 $3,112 $3,181 $3,252 $3,324 $3,398 $3,473 $3,550

VAS2893 Model 1 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Concrete Roadway Partial Repairs	$10.00 / ft²	261 ft²	$2,610	1 Year	1 Year	2027	$3,629
						2028	$3,710
						2029	$3,792
						2030	$3,877
						2031	$3,963
						2032	$4,051
						2033	$4,141
						2034	$4,233
						2035	$4,327
						2036	$4,423
						2037	$4,522
						2038	$4,622
						2039	$4,725
						2040	$4,830
						2041	$4,937
						2042	$5,047
						2043	$5,159
Fencing (25% Partial Replacement)	$28.00 / lf	547 lf	$15,316	15 Years	15 Years	2028	$21,771
						2043	$30,274
Sprinkler Timer	$1,000 ea	1	$1,000	8 Years	15 Years	2021	$1,219
				15 Years		2036	$1,695
						2051	$2,357
Sprinkler Timer (2)	$1,000 ea	1	$1,000	0 Years	15 Years	2013	$1,022
				15 Years		2028	$1,421
						2043	$1,977
Underground Services - Water, Sewer & Storm Partial Replacement	$186 / lf	100 lf	$18,600	29 Years	50 Years	2042	$35,965

Months Remaining in Fiscal Calendar Year 2013: 12

Expected annual inflation: 2.20% Interest earned on reserve funds: 2.20% Initial Reserve: $48,833

Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost
03.00 Superstructure	Concrete Patio's 25% Replacement in 30 Years	624 ft²	$10.00 / ft²	$6,240.00
04.00 Exterior Closure	10% Partial Replacement Patio Doors	3	$1,200.00 ea	$3,600.00
	10% Partial Replacement of Glass	164 ft²	$37.50 / ft²	$6,150.00
	Front Doors	26	$750.00 ea	$19,500.00
	Full Replacement of Patio Doors	26	$1,200.00 ea	$31,200.00
	Full Window Replacement	1640	$52.00 ea	$85,280.00
	Garage Door Paint	14	$150.00 ea	$2,100.00
	Garage Doors	14	$1,500.00 ea	$21,000.00
	Sealant of Windows, Doors & Weather Stripping	26	$150.00 ea	$3,900.00
			04.00 Exterior Closure Sub Total =	$172,730.00
05.00 Roofing	Asphalt Roof	36000 ft²	$6.00 / ft²	$216,000.00
	Chimney Flashings	26	$150.00 ea	$3,900.00
	Downspouts	1250 lf	$5.00 / lf	$6,250.00
	Gutters	2850 lf	$5.00 / lf	$14,250.00
			05.00 Roofing Sub Total =	$240,400.00
08.00 Mechanical Systems	Interior Piping(Partial Replacement)	1	$3,000.00 ea	$3,000.00
09.00 Electrical Systems	100 Amp House Panel	1	$1,700.00 ea	$1,700.00
	800 Amp Main DIsconnect Switch	1	$4,000.00 ea	$4,000.00
	Electrical Shed Upgrades	1	$2,000.00 ea	$2,000.00
	Exterior Path Lights	7	$1,500.00 ea	$10,500.00
	Misc. Lighting on Units	26	$75.00 ea	$1,950.00
	Painting of Exterior Path Lights	7	$150.00 ea	$1,050.00
			09.00 Electrical Systems Sub Total =	$21,200.00
10.00 Services/Professional Fees	Depreciation Report Study	1	$4,050.00 ea	$4,050.00
12.00 Site Improvements	Concrete Roadway Partial Repairs	261 ft²	$10.00 / ft²	$2,610.00
	Fencing (25% Partial Replacement)	547 lf	$28.00 / lf	$15,316.00
	Sprinkler Timer	1	$1,000.00 ea	$1,000.00
	Sprinkler Timer (2)	1	$1,000.00 ea	$1,000.00
	Underground Services - Water, Sewer & Storm Partial Replacement	100 lf	$186.00 / lf	$18,600.00
			12.00 Site Improvements Sub Total =	$38,526.00
			Totals =	$486,146.00

Prepared by Pacific Rim Appraisals Ltd.

VAS2893 Model 1 Funding Study Modified Cash Flow Analysis

Fiscal Calendar Year	Annual Payment	Annual Interest	Annual Expenses	Net Reserve Funds	% Funded
2013	$2,500	$1,109	$1,022	$51,420	16.9 %
2014	$2,555	$1,167	$2,727	$52,415	16.0 %
2015	$2,611	$1,190	$5,031	$51,185	14.5 %
2016	$2,669	$1,163	$7,272	$47,745	12.7 %
2017	$2,727	$1,088	$2,913	$48,647	12.2 %
2018	$2,787	$1,108	$143,922	-$91,379	-21.4 %
2019	$2,849		$7,768	-$96,298	-30.7 %
2020	$2,911		$3,112	-$96,499	-28.6 %
2021	$2,975		$6,959	-$100,482	-27.4 %
2022	$3,041		$10,727	-$108,168	-27.5 %
2023	$3,108		$3,324	-$108,384	-26.1 %
2024	$3,176		$6,132	-$111,339	-24.9 %
2025	$3,246		$10,260	-$118,354	-24.8 %
2026	$3,317		$3,550	-$118,587	-23.6 %
2027	$3,390		$340,837	-$456,033	-85.1 %
2028	$3,465		$38,203	-$490,771	-210.6 %
2029	$3,541		$3,792	-$491,022	-209.8 %
2030	$3,619		$6,996	-$494,399	-182.9 %
2031	$3,699		$41,997	-$532,698	-175.1 %
2032	$3,780		$5,681	-$534,598	-175.7 %
2033	$3,863		$7,473	-$538,208	-157.7 %
2034	$3,948		$10,801	-$545,061	-144.3 %
2035	$4,035		$4,327	-$545,353	-132.5 %
2036	$4,124		$9,677	-$550,906	-121.6 %
2037	$4,215		$11,538	-$558,229	-113.9 %
2038	$4,307		$11,528	-$565,450	-107.4 %
2039	$4,402		$10,427	-$571,474	-101.4 %
2040	$4,499		$12,324	-$579,300	-96.0 %
2041	$4,598		$10,612	-$585,313	-91.2 %
2042	$4,699		$109,733	-$690,347	-101.0 %
2043	$4,802		$85,440	-$770,985	-123.8 %
Totals :	**$109,461**	**$6,826**	**$936,105**		

The cash distribution shown in this table applies to repair and replacment cash reserves only.

Basis of Funding Study - Modified Cash Flow

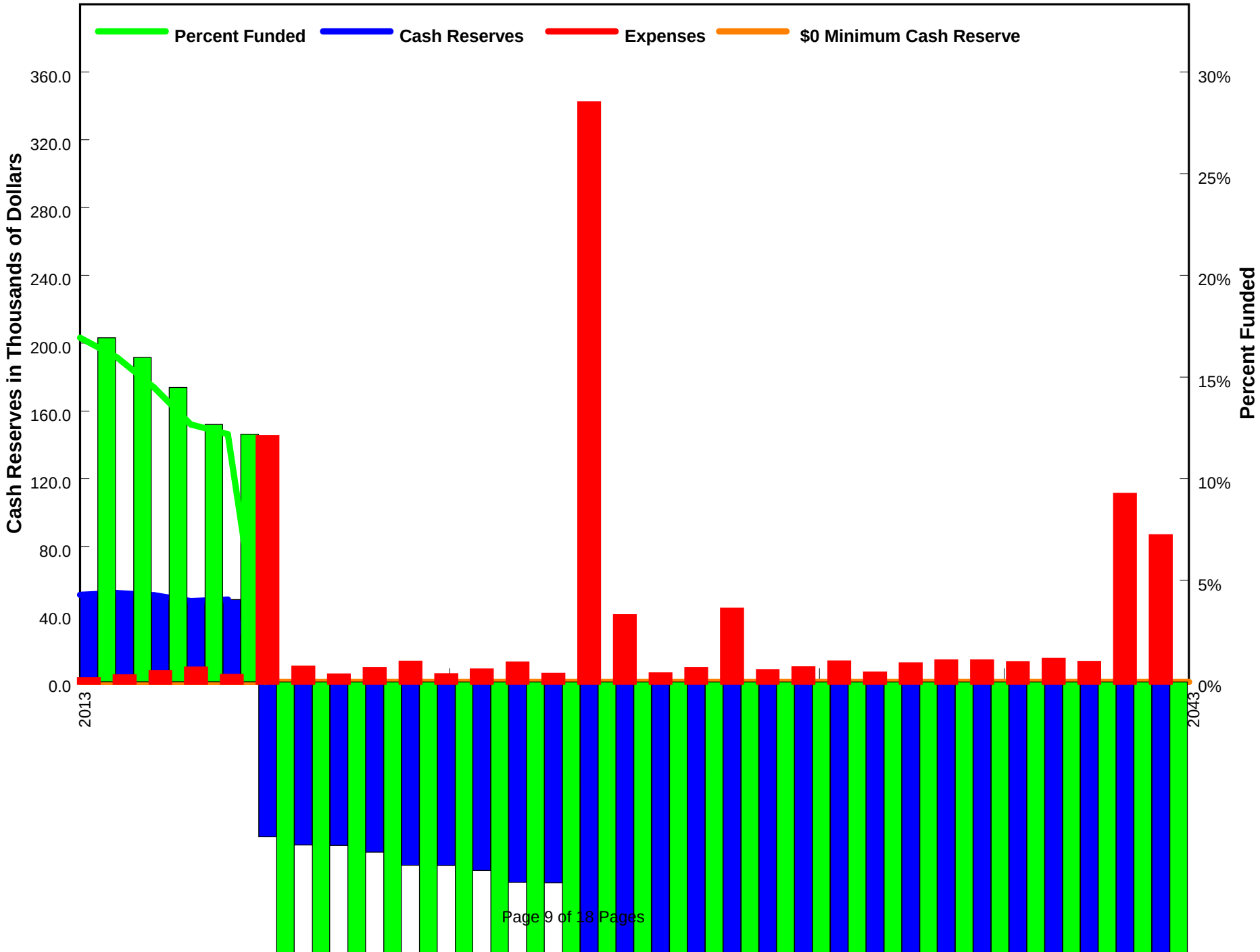
Cash reserves have been set to a minimum of $0

Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Fiscal Calendar Year 2013: 12 Inflation = 2.20 % Interest = 2.20 %

Study Life = 30 years Initial Reserve Funds = $48,832.70 Final Reserve Value = -$770,985.21

VAS2893 Model 1 Funding Study Cash Flow by Fiscal Calendar Year - Continued



Prepared by Pacific Rim Appraisals Ltd.

VAS2893 Model 1 Modified Reserve Dues Summary

Projected Dues by Month and by Fiscal Calendar Year

Fiscal Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2013	NA	$8.01	$8.01	$96.15	$208	$2,500
2014	NA	$8.19	$8.19	$98.27	$213	$2,555
2015	NA	$8.37	$8.37	$100.43	$218	$2,611
2016	NA	$8.55	$8.55	$102.64	$222	$2,669
2017	NA	$8.74	$8.74	$104.90	$227	$2,727
2018	NA	$8.93	$8.93	$107.21	$232	$2,787
2019	NA	$9.13	$9.13	$109.57	$237	$2,849
2020	NA	$9.33	$9.33	$111.98	$243	$2,911
2021	NA	$9.54	$9.54	$114.44	$248	$2,975
2022	NA	$9.75	$9.75	$116.96	$253	$3,041
2023	NA	$9.96	$9.96	$119.53	$259	$3,108
2024	NA	$10.18	$10.18	$122.16	$265	$3,176
2025	NA	$10.40	$10.40	$124.85	$271	$3,246
2026	NA	$10.63	$10.63	$127.59	$276	$3,317
2027	NA	$10.87	$10.87	$130.40	$283	$3,390
2028	NA	$11.11	$11.11	$133.27	$289	$3,465
2029	NA	$11.35	$11.35	$136.20	$295	$3,541
2030	NA	$11.60	$11.60	$139.20	$302	$3,619
2031	NA	$11.85	$11.85	$142.26	$308	$3,699
2032	NA	$12.12	$12.12	$145.39	$315	$3,780
2033	NA	$12.38	$12.38	$148.59	$322	$3,863
2034	NA	$12.65	$12.65	$151.86	$329	$3,948
2035	NA	$12.93	$12.93	$155.20	$336	$4,035
2036	NA	$13.22	$13.22	$158.61	$344	$4,124
2037	NA	$13.51	$13.51	$162.10	$351	$4,215
2038	NA	$13.81	$13.81	$165.67	$359	$4,307
2039	NA	$14.11	$14.11	$169.31	$367	$4,402
2040	NA	$14.42	$14.42	$173.04	$375	$4,499
2041	NA	$14.74	$14.74	$176.84	$383	$4,598
2042	NA	$15.06	$15.06	$180.74	$392	$4,699
2043	NA	$15.39	$15.39	$184.71	$400	$4,802

Dues Summary has been modified with forced Fixed Payments.

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

Number of Payment Months in Fiscal Calendar Year 2013: 12

Number of Years of Constant Payments: 1

No of Dues Paying Members: 26

VAS2893 Model 1 Funding Study - Expenses by Item and by Fiscal Calendar Year

Item Description	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Reserve Category : 03.00 Superstructure																				
Concrete Patio's 25% Replacement in 30 Years																				
Reserve Category : 04.00 Exterior Closure																				
10% Partial Replacement Patio Doors																				
10% Partial Replacement of Glass																				
Front Doors																				
Full Replacement of Patio Doors						$35,598														
Full Window Replacement						$97,302														
Garage Door Paint			$2,243			$2,396			$2,559			$2,734			$2,920			$3,119		
Garage Doors																			$31,885	
Sealant of Windows, Doors & Weather Stripping						$4,450										$5,544				
Category Subtotal :			**$2,243**			**$139,746**			**$2,559**			**$2,734**			**$2,920**	**$5,544**		**$3,119**	**$31,885**	
Reserve Category : 05.00 Roofing																				
Asphalt Roof															$300,358					
Chimney Flashings															$5,423					
Downspouts															$8,691					
Gutters															$19,815					
Category Subtotal :															**$334,287**					
Reserve Category : 08.00 Mechanical Systems																				
Interior Piping(Partial Replacement)																				
Reserve Category : 09.00 Electrical Systems																				
100 Amp House Panel																				
800 Amp Main DIsconnect Switch																				
Electrical Shed Upgrades																				
Exterior Path Lights																				
Misc. Lighting on Units										$2,429										
Painting of Exterior Path Lights						$1,198							$1,397							$1,630
Category Subtotal :						**$1,198**				**$2,429**			**$1,397**							**$1,630**
Reserve Category : 10.00 Services/Professional Fees																				
Depreciation Report Study				$4,422			$4,724			$5,046			$5,390			$5,757			$6,149	
Reserve Category : 12.00 Site Improvements																				
Concrete Roadway Partial Repairs		$2,727	$2,788	$2,850	$2,913	$2,978	$3,044	$3,112	$3,181	$3,252	$3,324	$3,398	$3,473	$3,550	$3,629	$3,710	$3,792	$3,877	$3,963	$4,051

Payments made with Initial Reserves

VAS2893 Model 1 Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Fencing (25% Partial Replacement)																$21,771				
Sprinkler Timer									$1,219											
Sprinkler Timer (2)	$1,022															$1,421				
Underground Services - Water, Sewer & Storm Partial Replacement																				
Category Subtotal :	$1,022	$2,727	$2,788	$2,850	$2,913	$2,978	$3,044	$3,112	$4,400	$3,252	$3,324	$3,398	$3,473	$3,550	$3,629	$26,902	$3,792	$3,877	$3,963	$4,051
Expense Totals :	*$1,022*	*$2,727*	*$5,031*	*$7,272*	*$2,913*	*$143,922*	*$7,768*	*$3,112*	*$6,959*	*$10,727*	*$3,324*	*$6,132*	*$10,260*	*$3,550*	*$340,837*	*$38,203*	*$3,792*	*$6,996*	*$41,997*	*$5,681*

Payments made with Initial Reserves

VAS2893 Model 1 Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043
Reserve Category : 03.00 Superstructure											
Concrete Patio's 25% Replacement in 30 Years										$12,066	
Reserve Category : 04.00 Exterior Closure											
10% Partial Replacement Patio Doors											$7,116
10% Partial Replacement of Glass											$12,156
Front Doors										$37,706	
Full Replacement of Patio Doors											
Full Window Replacement											
Garage Door Paint	$3,332			$3,559			$3,801			$4,061	
Garage Doors											
Sealant of Windows, Doors & Weather Stripping						$6,906					
Category Subtotal :	**$3,332**			**$3,559**		**$6,906**	**$3,801**			**$41,767**	**$19,272**
Reserve Category : 05.00 Roofing											
Asphalt Roof											
Chimney Flashings											
Downspouts											
Gutters											
Category Subtotal :											
Reserve Category : 08.00 Mechanical Systems											
Interior Piping(Partial Replacement)									$5,675		
Reserve Category : 09.00 Electrical Systems											
100 Amp House Panel										$3,287	
800 Amp Main DIsconnect Switch										$7,734	
Electrical Shed Upgrades										$3,867	
Exterior Path Lights											$20,754
Misc. Lighting on Units											
Painting of Exterior Path Lights							$1,901				
Category Subtotal :							**$1,901**			**$14,888**	**$20,754**
Reserve Category : 10.00 Services/Professional Fees											
Depreciation Report Study		$6,568			$7,016			$7,494			$8,005
Reserve Category : 12.00 Site Improvements											
Concrete Roadway Partial Repairs	$4,141	$4,233	$4,327	$4,423	$4,522	$4,622	$4,725	$4,830	$4,937	$5,047	$5,159

Payments made with Initial Reserves

VAS2893 Model 1 Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	*FY 2033*	*FY 2034*	*FY 2035*	*FY 2036*	*FY 2037*	*FY 2038*	*FY 2039*	*FY 2040*	*FY 2041*	*FY 2042*	*FY 2043*
Fencing (25% Partial Replacement)											*$30,274*
Sprinkler Timer				*$1,695*							
Sprinkler Timer (2)											*$1,977*
Underground Services - Water, Sewer & Storm Partial Replacement										*$35,965*	
Category Subtotal :	**$4,141**	**$4,233**	**$4,327**	**$6,118**	**$4,522**	**$4,622**	**$4,725**	**$4,830**	**$4,937**	**$41,012**	**$37,410**
Expense Totals :	***$7,473***	***$10,801***	***$4,327***	***$9,677***	***$11,538***	***$11,528***	***$10,427***	***$12,324***	***$10,612***	***$109,733***	***$85,440***

Payments made with Initial Reserves

Year	Category	Item Name	Expense
FY 2013	12.00 Site Improvements	Sprinkler Timer (2)	$1,022
			Year Annual Expense Total = $1,022
FY 2014	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,727
			Annual Expense Total = $2,727
FY 2015	04.00 Exterior Closure	Garage Door Paint	$2,243
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,788
			FY 2015 Annual Expense Total = $5,031
FY 2016	10.00 Services/Professional Fees	Depreciation Report Study	$4,422
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,850
			FY 2016 Annual Expense Total = $7,272
FY 2017	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,913
			Annual Expense Total = $2,913
FY 2018	04.00 Exterior Closure	Full Replacement of Patio Doors	$35,598
	04.00 Exterior Closure	Full Window Replacement	$97,302
	04.00 Exterior Closure	Garage Door Paint	$2,396
	04.00 Exterior Closure	Sealant of Windows, Doors & Weather Stripping	$4,450
		04.00 Exterior Closure Subtotal = $139,746.00	
	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,198
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,978
			FY 2018 Annual Expense Total = $143,922
FY 2019	10.00 Services/Professional Fees	Depreciation Report Study	$4,724
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,044
			FY 2019 Annual Expense Total = $7,768
FY 2020	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,112
			Annual Expense Total = $3,112
FY 2021	04.00 Exterior Closure	Garage Door Paint	$2,559
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,181
	12.00 Site Improvements	Sprinkler Timer	$1,219
		12.00 Site Improvements Subtotal = $4,400.00	
			FY 2021 Annual Expense Total = $6,959
FY 2022	09.00 Electrical Systems	Misc. Lighting on Units	$2,429
	10.00 Services/Professional Fees	Depreciation Report Study	$5,046
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,252
			FY 2022 Annual Expense Total = $10,727
FY 2023	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,324

Year	Category	Item Name	Expense
			Annual Expense Total = $3,324
FY 2024	04.00 Exterior Closure	Garage Door Paint	$2,734
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,398
			FY 2024 Annual Expense Total = $6,132
FY 2025	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,397
	10.00 Services/Professional Fees	Depreciation Report Study	$5,390
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,473
			FY 2025 Annual Expense Total = $10,260
FY 2026	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,550
			Annual Expense Total = $3,550
FY 2027	04.00 Exterior Closure	Garage Door Paint	$2,920
	05.00 Roofing	Asphalt Roof	$300,358
	05.00 Roofing	Chimney Flashings	$5,423
	05.00 Roofing	Downspouts	$8,691
	05.00 Roofing	Gutters	$19,815
		05.00 Roofing Subtotal = $334,287.00	
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,629
			Annual Expense Total = $340,836
FY 2028	04.00 Exterior Closure	Sealant of Windows, Doors & Weather Stripping	$5,544
	10.00 Services/Professional Fees	Depreciation Report Study	$5,757
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,710
	12.00 Site Improvements	Fencing (25% Partial Replacement)	$21,771
	12.00 Site Improvements	Sprinkler Timer (2)	$1,421
		12.00 Site Improvements Subtotal = $26,902.00	
			FY 2028 Annual Expense Total = $38,203
FY 2029	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,792
			Annual Expense Total = $3,792
FY 2030	04.00 Exterior Closure	Garage Door Paint	$3,119
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,877
			FY 2030 Annual Expense Total = $6,996
FY 2031	04.00 Exterior Closure	Garage Doors	$31,885
	10.00 Services/Professional Fees	Depreciation Report Study	$6,149
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,963
			FY 2031 Annual Expense Total = $41,997
FY 2032	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,630
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,051
			FY 2032 Annual Expense Total = $5,681

Year	Category	Item Name	Expense
FY 2033	04.00 Exterior Closure	Garage Door Paint	$3,332
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,141
			FY 2033 Annual Expense Total = $7,473
FY 2034	10.00 Services/Professional Fees	Depreciation Report Study	$6,568
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,233
			FY 2034 Annual Expense Total = $10,801
FY 2035	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,327
			Annual Expense Total = $4,327
FY 2036	04.00 Exterior Closure	Garage Door Paint	$3,559
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,423
	12.00 Site Improvements	Sprinkler Timer	$1,695
		12.00 Site Improvements Subtotal = $6,118.00	
			FY 2036 Annual Expense Total = $9,677
FY 2037	10.00 Services/Professional Fees	Depreciation Report Study	$7,016
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,522
			FY 2037 Annual Expense Total = $11,538
FY 2038	04.00 Exterior Closure	Sealant of Windows, Doors & Weather Stripping	$6,906
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,622
			FY 2038 Annual Expense Total = $11,528
FY 2039	04.00 Exterior Closure	Garage Door Paint	$3,801
	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,901
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,725
			FY 2039 Annual Expense Total = $10,427
FY 2040	10.00 Services/Professional Fees	Depreciation Report Study	$7,494
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,830
			FY 2040 Annual Expense Total = $12,324
FY 2041	08.00 Mechanical Systems	Interior Piping(Partial Replacement)	$5,675
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,937
			FY 2041 Annual Expense Total = $10,612
FY 2042	03.00 Superstructure	Concrete Patio's 25% Replacement in 30 Years	$12,066
	04.00 Exterior Closure	Front Doors	$37,706
	04.00 Exterior Closure	Garage Door Paint	$4,061
		04.00 Exterior Closure Subtotal = $41,767.00	
	09.00 Electrical Systems	100 Amp House Panel	$3,287
	09.00 Electrical Systems	800 Amp Main DIsconnect Switch	$7,734
	09.00 Electrical Systems	Electrical Shed Upgrades	$3,867
		09.00 Electrical Systems Subtotal = $14,888.00	
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$5,047

Year	Category	Item Name	Expense
FY 2042	12.00 Site Improvements	Underground Services - Water, Sewer & Storm Partial Replacement	$35,965
		12.00 Site Improvements Subtotal = $41,012.00	
			FY 2042 Annual Expense Total = $109,733
FY 2043	04.00 Exterior Closure	10% Partial Replacement Patio Doors	$7,116
	04.00 Exterior Closure	10% Partial Replacement of Glass	$12,156
		04.00 Exterior Closure Subtotal = $19,272.00	
	09.00 Electrical Systems	Exterior Path Lights	$20,754
	10.00 Services/Professional Fees	Depreciation Report Study	$8,005
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$5,159
	12.00 Site Improvements	Fencing (25% Partial Replacement)	$30,274
	12.00 Site Improvements	Sprinkler Timer (2)	$1,977
		12.00 Site Improvements Subtotal = $37,410.00	
			FY 2043 Annual Expense Total = $85,441

Model No. 2

Depreciation Report Analysis

Funding Based on Current Contribution of $2,500 increased to $25,000 plus $1,000 per year until year 2029 then levels off

No Special Levies Required

Model Recommended by Pacific Rim Appraisals Ltd.

for

VAS2893

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VAS2893 Model 2 Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
03.00 Superstructure					
Concrete Patio's 25% Replacement in 30 Years	$6,240	29 Years	50 Years	$12,066	Yes
04.00 Exterior Closure					
10% Partial Replacement Patio Doors	$3,600	30 Years	35 Years	$7,116	Yes
10% Partial Replacement of Glass	$6,150	30 Years	35 Years	$12,156	Yes
Front Doors	$19,500	29 Years	50 Years	$37,706	Yes
Full Replacement of Patio Doors	$31,200	5 Years	35 Years	$35,598	Yes
Full Window Replacement	$85,280	5 Years	35 Years	$97,302	Yes
Garage Door Paint	$2,100	2 Years	3 Years	$2,243	Yes
Garage Doors	$21,000	18 Years	40 Years	$31,885	Yes
Sealant of Windows, Doors & Weather Stripping	$3,900	5 Years	10 Years	$4,450	Yes
05.00 Roofing					
Asphalt Roof	$216,000	14 Years	25 Years	$300,358	Yes
Chimney Flashings	$3,900	14 Years	25 Years	$5,423	Yes
Downspouts	$6,250	14 Years	30 Years	$8,691	Yes
Gutters	$14,250	14 Years	30 Years	$19,815	Yes
08.00 Mechanical Systems					
Interior Piping(Partial Replacement)	$3,000	28 Years	50 Years	$5,675	Yes
09.00 Electrical Systems					
100 Amp House Panel	$1,700	29 Years	50 Years	$3,287	Yes
800 Amp Main DIsconnect Switch	$4,000	29 Years	50 Years	$7,734	Yes
Electrical Shed Upgrades	$2,000	29 Years	50 Years	$3,867	Yes
Exterior Path Lights	$10,500	30 Years	40 Years	$20,754	Yes
Misc. Lighting on Units	$1,950	9 Years	30 Years	$2,429	Yes
Painting of Exterior Path Lights	$1,050	5 Years	7 Years	$1,198	Yes
10.00 Services/Professional Fees					
Depreciation Report Study	$4,050	3 Years	3 Years	$4,422	Yes
12.00 Site Improvements					
Concrete Roadway Partial Repairs	$2,610	1 Year	1 Year	$2,727	Yes
Fencing (25% Partial Replacement)	$15,316	15 Years	15 Years	$21,771	Yes
Sprinkler Timer	$1,000	8 Years	15 Years	$1,219	Yes

VAS2893 Model 2 Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Sprinkler Timer (2)	$1,000	0 Years	15 Years	$1,022	Yes
Underground Services - Water, Sewer & Storm Partial Replacement	$18,600	29 Years	50 Years	$35,965	Yes

Months Remaining in Fiscal Calendar Year 2013: 12
Expected annual inflation: 2.20%
Interest earned on reserve funds: 2.20%
Initial Reserve: $48,833

VAS2893 Model 2 Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
03.00 Superstructure							
Concrete Patio's 25% Replacement in 30 Years	$10.00 / ft²	624 ft²	$6,240	29 Years	50 Years	2042	$12,066
04.00 Exterior Closure							
10% Partial Replacement Patio Doors	$1,200 ea	3	$3,600	30 Years	35 Years	2043	$7,116
10% Partial Replacement of Glass	$37.50 / ft²	164 ft²	$6,150	30 Years	35 Years	2043	$12,156
Front Doors	$750 ea	26	$19,500	29 Years	50 Years	2042	$37,706
Full Replacement of Patio Doors	$1,200 ea	26	$31,200	5 Years 35 Years	35 Years	2018 2053	$35,598 $76,830
Full Window Replacement	$52.00 ea	1640	$85,280	5 Years 35 Years	35 Years	2018 2053	$97,302 $210,001
Garage Door Paint	$150 ea	14	$2,100	2 Years 3 Years	3 Years	2015 2018 2021 2024 2027 2030 2033 2036 2039 2042	$2,243 $2,396 $2,559 $2,734 $2,920 $3,119 $3,332 $3,559 $3,801 $4,061
Garage Doors	$1,500 ea	14	$21,000	18 Years 40 Years	40 Years	2031 2071	$31,885 $76,810
Sealant of Windows, Doors & Weather Stripping	$150 ea	26	$3,900	5 Years 10 Years	10 Years	2018 2028 2038 2048	$4,450 $5,544 $6,906 $8,604
05.00 Roofing							
Asphalt Roof	$6.00 / ft²	36000 ft²	$216,000	14 Years 25 Years	25 Years	2027 2052	$300,358 $520,335
Chimney Flashings	$150 ea	26	$3,900	14 Years 25 Years	25 Years	2027 2052	$5,423 $9,395
Downspouts	$5.00 / lf	1250 lf	$6,250	14 Years 30 Years	30 Years	2027 2057	$8,691 $16,805
Gutters	$5.00 / lf	2850 lf	$14,250	14 Years 30 Years	30 Years	2027 2057	$19,815 $38,315

VAS2893 Model 2 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
08.00 Mechanical Systems							
Interior Piping(Partial Replacement)	$3,000 ea	1	$3,000	28 Years 50 Years	50 Years	2041 2091	$5,675 $17,031
09.00 Electrical Systems							
100 Amp House Panel	$1,700 ea	1	$1,700	29 Years	50 Years	2042	$3,287
800 Amp Main DIsconnect Switch	$4,000 ea	1	$4,000	29 Years	50 Years	2042	$7,734
Electrical Shed Upgrades	$2,000 ea	1	$2,000	29 Years	50 Years	2042	$3,867
Exterior Path Lights	$1,500 ea	7	$10,500	30 Years	40 Years	2043	$20,754
Misc. Lighting on Units	$75.00 ea	26	$1,950	9 Years 30 Years	30 Years	2022 2052	$2,429 $4,697
Painting of Exterior Path Lights	$150 ea	7	$1,050	5 Years 7 Years	7 Years	2018 2025 2032 2039 2046	$1,198 $1,397 $1,630 $1,901 $2,217
10.00 Services/Professional Fees							
Depreciation Report Study	$4,050 ea	1	$4,050	3 Years	3 Years	2016 2019 2022 2025 2028 2031 2034 2037 2040 2043	$4,422 $4,724 $5,046 $5,390 $5,757 $6,149 $6,568 $7,016 $7,494 $8,005
12.00 Site Improvements							
Concrete Roadway Partial Repairs	$10.00 / ft²	261 ft²	$2,610	1 Year	1 Year	2014 2015 2016 2017 2018 2019 2020 2021	$2,727 $2,788 $2,850 $2,913 $2,978 $3,044 $3,112 $3,181

VAS2893 Model 2 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Concrete Roadway Partial Repairs	$10.00 / ft²	261 ft²	$2,610	1 Year	1 Year	2022	$3,252
						2023	$3,324
						2024	$3,398
						2025	$3,473
						2026	$3,550
						2027	$3,629
						2028	$3,710
						2029	$3,792
						2030	$3,877
						2031	$3,963
						2032	$4,051
						2033	$4,141
						2034	$4,233
						2035	$4,327
						2036	$4,423
						2037	$4,522
						2038	$4,622
						2039	$4,725
						2040	$4,830
						2041	$4,937
						2042	$5,047
						2043	$5,159
Fencing (25% Partial Replacement)	$28.00 / lf	547 lf	$15,316	15 Years	15 Years	2028	$21,771
						2043	$30,274
Sprinkler Timer	$1,000 ea	1	$1,000	8 Years	15 Years	2021	$1,219
				15 Years		2036	$1,695
						2051	$2,357
Sprinkler Timer (2)	$1,000 ea	1	$1,000	0 Years	15 Years	2013	$1,022
				15 Years		2028	$1,421
						2043	$1,977
Underground Services - Water, Sewer & Storm Partial Replacement	$186 / lf	100 lf	$18,600	29 Years	50 Years	2042	$35,965

Months Remaining in Fiscal Calendar Year 2013: 12

Expected annual inflation: 2.20% Interest earned on reserve funds: 2.20% Initial Reserve: $48,833

Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost
03.00 Superstructure	Concrete Patio's 25% Replacement in 30 Years	624 ft²	$10.00 / ft²	$6,240.00
04.00 Exterior Closure	10% Partial Replacement Patio Doors	3	$1,200.00 ea	$3,600.00
	10% Partial Replacement of Glass	164 ft²	$37.50 / ft²	$6,150.00
	Front Doors	26	$750.00 ea	$19,500.00
	Full Replacement of Patio Doors	26	$1,200.00 ea	$31,200.00
	Full Window Replacement	1640	$52.00 ea	$85,280.00
	Garage Door Paint	14	$150.00 ea	$2,100.00
	Garage Doors	14	$1,500.00 ea	$21,000.00
	Sealant of Windows, Doors & Weather Stripping	26	$150.00 ea	$3,900.00
			04.00 Exterior Closure Sub Total =	$172,730.00
05.00 Roofing	Asphalt Roof	36000 ft²	$6.00 / ft²	$216,000.00
	Chimney Flashings	26	$150.00 ea	$3,900.00
	Downspouts	1250 lf	$5.00 / lf	$6,250.00
	Gutters	2850 lf	$5.00 / lf	$14,250.00
			05.00 Roofing Sub Total =	$240,400.00
08.00 Mechanical Systems	Interior Piping(Partial Replacement)	1	$3,000.00 ea	$3,000.00
09.00 Electrical Systems	100 Amp House Panel	1	$1,700.00 ea	$1,700.00
	800 Amp Main DIsconnect Switch	1	$4,000.00 ea	$4,000.00
	Electrical Shed Upgrades	1	$2,000.00 ea	$2,000.00
	Exterior Path Lights	7	$1,500.00 ea	$10,500.00
	Misc. Lighting on Units	26	$75.00 ea	$1,950.00
	Painting of Exterior Path Lights	7	$150.00 ea	$1,050.00
			09.00 Electrical Systems Sub Total =	$21,200.00
10.00 Services/Professional Fees	Depreciation Report Study	1	$4,050.00 ea	$4,050.00
12.00 Site Improvements	Concrete Roadway Partial Repairs	261 ft²	$10.00 / ft²	$2,610.00
	Fencing (25% Partial Replacement)	547 lf	$28.00 / lf	$15,316.00
	Sprinkler Timer	1	$1,000.00 ea	$1,000.00
	Sprinkler Timer (2)	1	$1,000.00 ea	$1,000.00
	Underground Services - Water, Sewer & Storm Partial Replacement	100 lf	$186.00 / lf	$18,600.00
			12.00 Site Improvements Sub Total =	$38,526.00

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost
			Totals =	$486,146.00

Prepared by Pacific Rim Appraisals Ltd.

VAS2893 Model 2 Funding Study Modified Cash Flow Analysis

Fiscal Calendar Year	Annual Payment	Annual Interest	Annual Expenses	Net Reserve Funds	% Funded
2013	$25,000	$1,338	$1,022	$74,148	24.4 %
2014	$26,000	$1,910	$2,727	$99,331	30.3 %
2015	$27,000	$2,479	$5,031	$123,779	35.0 %
2016	$28,000	$3,032	$7,272	$147,539	39.2 %
2017	$29,000	$3,570	$2,913	$177,195	44.4 %
2018	$30,000	$4,238	$143,922	$67,511	15.8 %
2019	$31,000	$1,813	$7,768	$92,557	29.5 %
2020	$32,000	$2,379	$3,112	$123,824	36.7 %
2021	$33,000	$3,084	$6,959	$152,949	41.7 %
2022	$34,000	$3,740	$10,727	$179,963	45.8 %
2023	$35,000	$4,350	$3,324	$215,989	52.0 %
2024	$36,000	$5,160	$6,132	$251,018	56.2 %
2025	$37,000	$5,948	$10,260	$283,706	59.6 %
2026	$38,000	$6,684	$3,550	$324,839	64.7 %
2027	$39,000	$7,607	$340,837	$30,609	5.7 %
2028	$40,000	$1,085	$38,203	$33,491	14.4 %
2029	$41,000	$1,159	$3,792	$71,858	30.7 %
2030	$20,000	$1,798	$6,996	$86,661	32.1 %
2031	$20,000	$2,127	$41,997	$66,790	21.9 %
2032	$20,000	$1,686	$5,681	$82,795	27.2 %
2033	$20,000	$2,041	$7,473	$97,363	28.5 %
2034	$20,000	$2,364	$10,801	$108,926	28.8 %
2035	$20,000	$2,621	$4,327	$127,220	30.9 %
2036	$20,000	$3,027	$9,677	$140,571	31.0 %
2037	$15,000	$3,273	$11,538	$147,306	30.1 %
2038	$15,000	$3,422	$11,528	$154,200	29.3 %
2039	$14,000	$3,565	$10,427	$161,338	28.6 %
2040	$13,000	$3,714	$12,324	$165,728	27.5 %
2041	$12,000	$3,801	$10,612	$170,917	26.6 %
2042	$11,000	$3,906	$109,733	$76,090	11.1 %
2043	$7,584	$1,766	$85,440	$0	0.0 %
Totals :	**$788,584**	**$98,688**	**$936,105**		

The cash distribution shown in this table applies to repair and replacment cash reserves only.

Basis of Funding Study - Modified Cash Flow

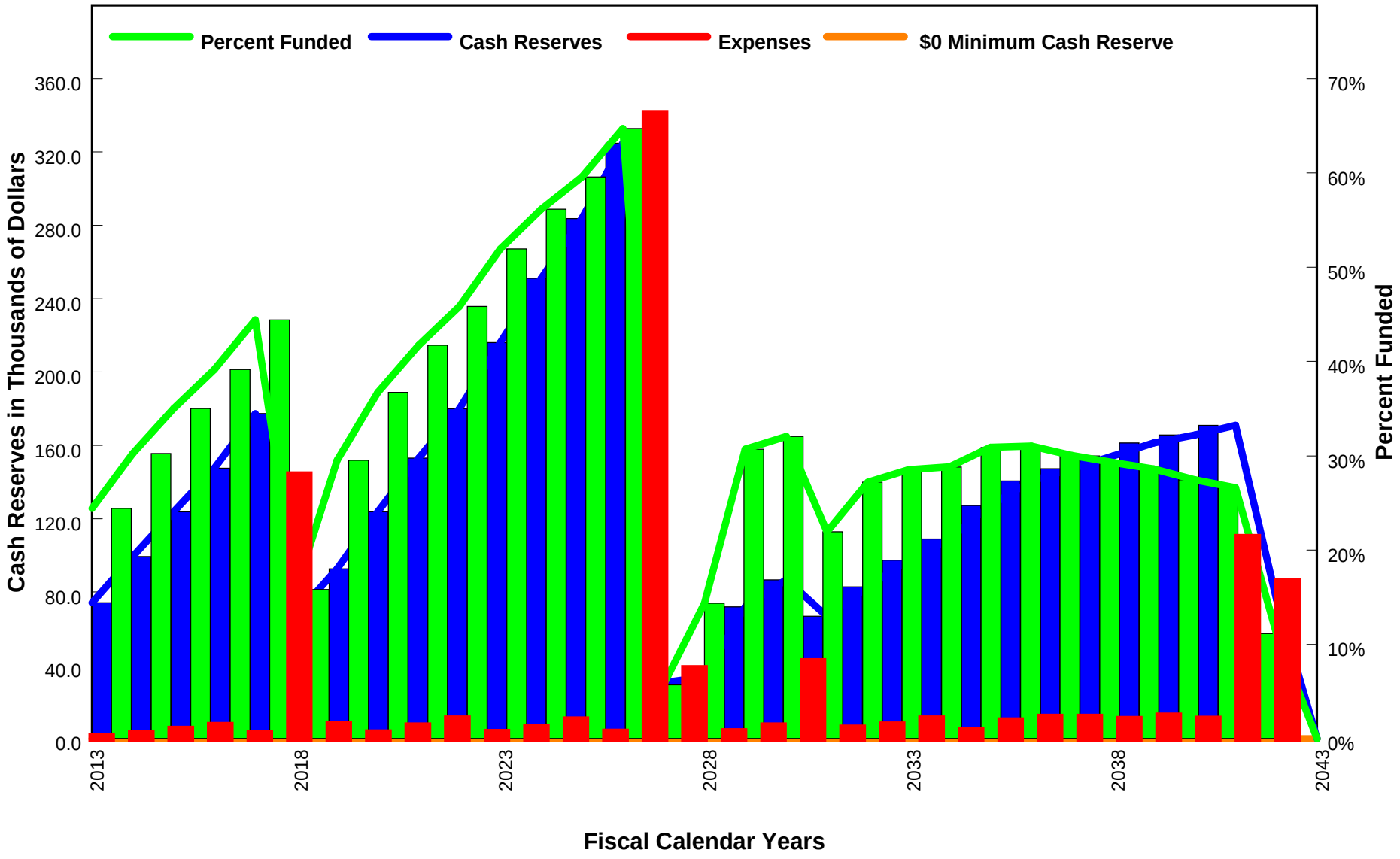
Cash reserves have been set to a minimum of $0

Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Fiscal Calendar Year 2013: 12 Inflation = 2.20 % Interest = 2.20 %

Study Life = 30 years Initial Reserve Funds = $48,832.70 Final Reserve Value = -$0.44

VAS2893 Model 2 Funding Study Cash Flow by Fiscal Calendar Year - Continued



Prepared by Pacific Rim Appraisals Ltd.

VAS2893 Model 2 Modified Reserve Dues Summary

Projected Dues by Month and by Fiscal Calendar Year

Fiscal Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2013	NA	$80.13	$80.13	$961.54	$2,083	$25,000
2014	NA	$83.33	$83.33	$1,000.00	$2,167	$26,000
2015	NA	$86.54	$86.54	$1,038.46	$2,250	$27,000
2016	NA	$89.74	$89.74	$1,076.92	$2,333	$28,000
2017	NA	$92.95	$92.95	$1,115.38	$2,417	$29,000
2018	NA	$96.15	$96.15	$1,153.85	$2,500	$30,000
2019	NA	$99.36	$99.36	$1,192.31	$2,583	$31,000
2020	NA	$102.56	$102.56	$1,230.77	$2,667	$32,000
2021	NA	$105.77	$105.77	$1,269.23	$2,750	$33,000
2022	NA	$108.97	$108.97	$1,307.69	$2,833	$34,000
2023	NA	$112.18	$112.18	$1,346.15	$2,917	$35,000
2024	NA	$115.38	$115.38	$1,384.62	$3,000	$36,000
2025	NA	$118.59	$118.59	$1,423.08	$3,083	$37,000
2026	NA	$121.79	$121.79	$1,461.54	$3,167	$38,000
2027	NA	$125.00	$125.00	$1,500.00	$3,250	$39,000
2028	NA	$128.21	$128.21	$1,538.46	$3,333	$40,000
2029	NA	$131.41	$131.41	$1,576.92	$3,417	$41,000
2030	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2031	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2032	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2033	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2034	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2035	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2036	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2037	NA	$48.08	$48.08	$576.92	$1,250	$15,000
2038	NA	$48.08	$48.08	$576.92	$1,250	$15,000
2039	NA	$44.87	$44.87	$538.46	$1,167	$14,000
2040	NA	$41.67	$41.67	$500.00	$1,083	$13,000
2041	NA	$38.46	$38.46	$461.54	$1,000	$12,000
2042	NA	$35.26	$35.26	$423.08	$917	$11,000
2043	NA	$24.31	$24.31	$291.69	$632	$7,584

Dues Summary has been modified with forced Fixed Payments.

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

Number of Payment Months in Fiscal Calendar Year 2013: 12

Number of Years of Constant Payments: 1

No of Dues Paying Members: 26

Prepared by Pacific Rim Appraisals Ltd.

VAS2893 Model 2 Funding Study - Expenses by Item and by Fiscal Calendar Year

Item Description	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Reserve Category : 03.00 Superstructure																			
Concrete Patio's 25% Replacement in 30 Years																			
Reserve Category : 04.00 Exterior Closure																			
10% Partial Replacement Patio Doors																			
10% Partial Replacement of Glass																			
Front Doors																			
Full Replacement of Patio Doors						*$35,598*													
Full Window Replacement						*$97,302*													
Garage Door Paint			*$2,243*			*$2,396*			*$2,559*			*$2,734*			*$2,920*			*$3,119*	
Garage Doors																			*$31,885*
Sealant of Windows, Doors & Weather Stripping						*$4,450*										*$5,544*			
Category Subtotal :			**$2,243**			**$139,746**			**$2,559**			**$2,734**			**$2,920**	**$5,544**		**$3,119**	**$31,885**
Reserve Category : 05.00 Roofing																			
Asphalt Roof															*$300,358*				
Chimney Flashings															*$5,423*				
Downspouts															*$8,691*				
Gutters															*$19,815*				
Category Subtotal :															**$334,287**				
Reserve Category : 08.00 Mechanical Systems																			
Interior Piping(Partial Replacement)																			
Reserve Category : 09.00 Electrical Systems																			
100 Amp House Panel																			
800 Amp Main DIsconnect Switch																			
Electrical Shed Upgrades																			
Exterior Path Lights																			
Misc. Lighting on Units										*$2,429*									
Painting of Exterior Path Lights						*$1,198*							*$1,397*						
Category Subtotal :						**$1,198**				**$2,429**			**$1,397**						
Reserve Category : 10.00 Services/Professional Fees																			
Depreciation Report Study				*$4,422*			*$4,724*			*$5,046*			*$5,390*			*$5,757*			*$6,149*

Payments made with Initial Reserves

VAS2893 Model 2 Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	*FY 2013*	*FY 2014*	*FY 2015*	*FY 2016*	*FY 2017*	*FY 2018*	*FY 2019*	*FY 2020*	*FY 2021*	*FY 2022*	*FY 2023*	*FY 2024*	*FY 2025*	*FY 2026*	*FY 2027*	*FY 2028*	*FY 2029*	*FY 2030*	*FY 2031*
Reserve Category : 12.00 Site Improvements																			
Concrete Roadway Partial Repairs		*$2,727*	*$2,788*	*$2,850*	*$2,913*	*$2,978*	*$3,044*	*$3,112*	*$3,181*	*$3,252*	*$3,324*	*$3,398*	*$3,473*	*$3,550*	*$3,629*	*$3,710*	*$3,792*	*$3,877*	*$3,963*
Fencing (25% Partial Replacement)																*$21,771*			
Sprinkler Timer									*$1,219*										
Sprinkler Timer (2)	*$1,022*															*$1,421*			
Underground Services - Water, Sewer & Storm Partial Replacement																			
Category Subtotal :	**$1,022**	**$2,727**	**$2,788**	**$2,850**	**$2,913**	**$2,978**	**$3,044**	**$3,112**	**$4,400**	**$3,252**	**$3,324**	**$3,398**	**$3,473**	**$3,550**	**$3,629**	**$26,902**	**$3,792**	**$3,877**	**$3,963**
Expense Totals :	***$1,022***	***$2,727***	***$5,031***	***$7,272***	***$2,913***	***$143,922***	***$7,768***	***$3,112***	***$6,959***	***$10,727***	***$3,324***	***$6,132***	***$10,260***	***$3,550***	***$340,837***	***$38,203***	***$3,792***	***$6,996***	***$41,997***

Payments made with Initial Reserves

VAS2893 Model 2 Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043
Reserve Category : 03.00 Superstructure												
Concrete Patio's 25% Replacement in 30 Years											$12,066	
Reserve Category : 04.00 Exterior Closure												
10% Partial Replacement Patio Doors												$7,116
10% Partial Replacement of Glass												$12,156
Front Doors											$37,706	
Full Replacement of Patio Doors												
Full Window Replacement												
Garage Door Paint		$3,332			$3,559			$3,801			$4,061	
Garage Doors												
Sealant of Windows, Doors & Weather Stripping							$6,906					
Category Subtotal :		**$3,332**			**$3,559**		**$6,906**	**$3,801**			**$41,767**	**$19,272**
Reserve Category : 05.00 Roofing												
Asphalt Roof												
Chimney Flashings												
Downspouts												
Gutters												
Category Subtotal :												
Reserve Category : 08.00 Mechanical Systems												
Interior Piping(Partial Replacement)										$5,675		
Reserve Category : 09.00 Electrical Systems												
100 Amp House Panel											$3,287	
800 Amp Main DIsconnect Switch											$7,734	
Electrical Shed Upgrades											$3,867	
Exterior Path Lights												$20,754
Misc. Lighting on Units												
Painting of Exterior Path Lights	$1,630							$1,901				
Category Subtotal :	**$1,630**							**$1,901**			**$14,888**	**$20,754**
Reserve Category : 10.00 Services/Professional Fees												
Depreciation Report Study			$6,568			$7,016			$7,494			$8,005

Payments made with Initial Reserves

VAS2893 Model 2 Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	*FY 2032*	*FY 2033*	*FY 2034*	*FY 2035*	*FY 2036*	*FY 2037*	*FY 2038*	*FY 2039*	*FY 2040*	*FY 2041*	*FY 2042*	*FY 2043*
Reserve Category : 12.00 Site Improvements												
Concrete Roadway Partial Repairs	*$4,051*	*$4,141*	*$4,233*	*$4,327*	*$4,423*	*$4,522*	*$4,622*	*$4,725*	*$4,830*	*$4,937*	*$5,047*	*$5,159*
Fencing (25% Partial Replacement)												*$30,274*
Sprinkler Timer					*$1,695*							
Sprinkler Timer (2)												*$1,977*
Underground Services - Water, Sewer & Storm Partial Replacement											*$35,965*	
Category Subtotal :	**$4,051**	**$4,141**	**$4,233**	**$4,327**	**$6,118**	**$4,522**	**$4,622**	**$4,725**	**$4,830**	**$4,937**	**$41,012**	**$37,410**
Expense Totals :	***$5,681***	***$7,473***	***$10,801***	***$4,327***	***$9,677***	***$11,538***	***$11,528***	***$10,427***	***$12,324***	***$10,612***	***$109,733***	***$85,440***

Payments made with Initial Reserves

Year	Category	Item Name	Expense
FY 2013	12.00 Site Improvements	Sprinkler Timer (2)	$1,022
			Year Annual Expense Total = $1,022
FY 2014	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,727
			Annual Expense Total = $2,727
FY 2015	04.00 Exterior Closure	Garage Door Paint	$2,243
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,788
			FY 2015 Annual Expense Total = $5,031
FY 2016	10.00 Services/Professional Fees	Depreciation Report Study	$4,422
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,850
			FY 2016 Annual Expense Total = $7,272
FY 2017	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,913
			Annual Expense Total = $2,913
FY 2018	04.00 Exterior Closure	Full Replacement of Patio Doors	$35,598
	04.00 Exterior Closure	Full Window Replacement	$97,302
	04.00 Exterior Closure	Garage Door Paint	$2,396
	04.00 Exterior Closure	Sealant of Windows, Doors & Weather Stripping	$4,450
		04.00 Exterior Closure Subtotal = $139,746.00	
	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,198
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,978
			FY 2018 Annual Expense Total = $143,922
FY 2019	10.00 Services/Professional Fees	Depreciation Report Study	$4,724
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,044
			FY 2019 Annual Expense Total = $7,768
FY 2020	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,112
			Annual Expense Total = $3,112
FY 2021	04.00 Exterior Closure	Garage Door Paint	$2,559
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,181
	12.00 Site Improvements	Sprinkler Timer	$1,219
		12.00 Site Improvements Subtotal = $4,400.00	
			FY 2021 Annual Expense Total = $6,959
FY 2022	09.00 Electrical Systems	Misc. Lighting on Units	$2,429
	10.00 Services/Professional Fees	Depreciation Report Study	$5,046
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,252
			FY 2022 Annual Expense Total = $10,727

Year	Category	Item Name	Expense
FY 2023	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,324
			Annual Expense Total = $3,324
FY 2024	04.00 Exterior Closure	Garage Door Paint	$2,734
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,398
			FY 2024 Annual Expense Total = $6,132
FY 2025	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,397
	10.00 Services/Professional Fees	Depreciation Report Study	$5,390
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,473
			FY 2025 Annual Expense Total = $10,260
FY 2026	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,550
			Annual Expense Total = $3,550
FY 2027	04.00 Exterior Closure	Garage Door Paint	$2,920
	05.00 Roofing	Asphalt Roof	$300,358
	05.00 Roofing	Chimney Flashings	$5,423
	05.00 Roofing	Downspouts	$8,691
	05.00 Roofing	Gutters	$19,815
		05.00 Roofing Subtotal = $334,287.00	
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,629
			Annual Expense Total = $340,836
FY 2028	04.00 Exterior Closure	Sealant of Windows, Doors & Weather Stripping	$5,544
	10.00 Services/Professional Fees	Depreciation Report Study	$5,757
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,710
	12.00 Site Improvements	Fencing (25% Partial Replacement)	$21,771
	12.00 Site Improvements	Sprinkler Timer (2)	$1,421
		12.00 Site Improvements Subtotal = $26,902.00	
			FY 2028 Annual Expense Total = $38,203
FY 2029	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,792
			Annual Expense Total = $3,792
FY 2030	04.00 Exterior Closure	Garage Door Paint	$3,119
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,877
			FY 2030 Annual Expense Total = $6,996
FY 2031	04.00 Exterior Closure	Garage Doors	$31,885
	10.00 Services/Professional Fees	Depreciation Report Study	$6,149
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,963
			FY 2031 Annual Expense Total = $41,997
FY 2032	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,630

Year	Category	Item Name	Expense
FY 2032	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,051
			FY 2032 Annual Expense Total = $5,681
FY 2033	04.00 Exterior Closure	Garage Door Paint	$3,332
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,141
			FY 2033 Annual Expense Total = $7,473
FY 2034	10.00 Services/Professional Fees	Depreciation Report Study	$6,568
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,233
			FY 2034 Annual Expense Total = $10,801
FY 2035	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,327
			Annual Expense Total = $4,327
FY 2036	04.00 Exterior Closure	Garage Door Paint	$3,559
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,423
	12.00 Site Improvements	Sprinkler Timer	$1,695
		12.00 Site Improvements Subtotal = $6,118.00	
			FY 2036 Annual Expense Total = $9,677
FY 2037	10.00 Services/Professional Fees	Depreciation Report Study	$7,016
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,522
			FY 2037 Annual Expense Total = $11,538
FY 2038	04.00 Exterior Closure	Sealant of Windows, Doors & Weather Stripping	$6,906
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,622
			FY 2038 Annual Expense Total = $11,528
FY 2039	04.00 Exterior Closure	Garage Door Paint	$3,801
	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,901
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,725
			FY 2039 Annual Expense Total = $10,427
FY 2040	10.00 Services/Professional Fees	Depreciation Report Study	$7,494
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,830
			FY 2040 Annual Expense Total = $12,324
FY 2041	08.00 Mechanical Systems	Interior Piping(Partial Replacement)	$5,675
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,937
			FY 2041 Annual Expense Total = $10,612
FY 2042	03.00 Superstructure	Concrete Patio's 25% Replacement in 30 Years	$12,066
	04.00 Exterior Closure	Front Doors	$37,706
	04.00 Exterior Closure	Garage Door Paint	$4,061
		04.00 Exterior Closure Subtotal = $41,767.00	
	09.00 Electrical Systems	100 Amp House Panel	$3,287

Year	Category	Item Name	Expense
	09.00 Electrical Systems	800 Amp Main DIsconnect Switch	$7,734
	09.00 Electrical Systems	Electrical Shed Upgrades	$3,867
		09.00 Electrical Systems Subtotal = $14,888.00	
FY 2042	12.00 Site Improvements	Concrete Roadway Partial Repairs	$5,047
	12.00 Site Improvements	Underground Services - Water, Sewer & Storm Partial Replacement	$35,965
		12.00 Site Improvements Subtotal = $41,012.00	
			FY 2042 Annual Expense Total = $109,733
	04.00 Exterior Closure	10% Partial Replacement Patio Doors	$7,116
	04.00 Exterior Closure	10% Partial Replacement of Glass	$12,156
		04.00 Exterior Closure Subtotal = $19,272.00	
	09.00 Electrical Systems	Exterior Path Lights	$20,754
FY 2043	10.00 Services/Professional Fees	Depreciation Report Study	$8,005
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$5,159
	12.00 Site Improvements	Fencing (25% Partial Replacement)	$30,274
	12.00 Site Improvements	Sprinkler Timer (2)	$1,977
		12.00 Site Improvements Subtotal = $37,410.00	
			FY 2043 Annual Expense Total = $85,441

Model No. 3

Depreciation Report Analysis

Funding Based on Current Contribution of $2,500 increased to $15,000 plus $1,500 per year

until year 2027

$116,000 Special Levy Required in Year 2018

Model Not Recommended by Pacific Rim Appraisals Ltd.

for

VAS2893

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VAS2893 Model 3 Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
03.00 Superstructure					
Concrete Patio's 25% Replacement in 30 Years	$6,240	29 Years	50 Years	$12,066	Yes
04.00 Exterior Closure					
10% Partial Replacement Patio Doors	$3,600	30 Years	35 Years	$7,116	Yes
10% Partial Replacement of Glass	$6,150	30 Years	35 Years	$12,156	Yes
Front Doors	$19,500	29 Years	50 Years	$37,706	Yes
Full Replacement of Patio Doors	$31,200	5 Years	35 Years	$35,598	Yes
Full Window Replacement	$85,280	5 Years	35 Years	$97,302	Yes
Garage Door Paint	$2,100	2 Years	3 Years	$2,243	Yes
Garage Doors	$21,000	18 Years	40 Years	$31,885	Yes
Sealant of Windows, Doors & Weather Stripping	$3,900	5 Years	10 Years	$4,450	Yes
05.00 Roofing					
Asphalt Roof	$216,000	14 Years	25 Years	$300,358	Yes
Chimney Flashings	$3,900	14 Years	25 Years	$5,423	Yes
Downspouts	$6,250	14 Years	30 Years	$8,691	Yes
Gutters	$14,250	14 Years	30 Years	$19,815	Yes
08.00 Mechanical Systems					
Interior Piping(Partial Replacement)	$3,000	28 Years	50 Years	$5,675	Yes
09.00 Electrical Systems					
100 Amp House Panel	$1,700	29 Years	50 Years	$3,287	Yes
800 Amp Main DIsconnect Switch	$4,000	29 Years	50 Years	$7,734	Yes
Electrical Shed Upgrades	$2,000	29 Years	50 Years	$3,867	Yes
Exterior Path Lights	$10,500	30 Years	40 Years	$20,754	Yes
Misc. Lighting on Units	$1,950	9 Years	30 Years	$2,429	Yes
Painting of Exterior Path Lights	$1,050	5 Years	7 Years	$1,198	Yes
10.00 Services/Professional Fees					
Depreciation Report Study	$4,050	3 Years	3 Years	$4,422	Yes
12.00 Site Improvements					
Concrete Roadway Partial Repairs	$2,610	1 Year	1 Year	$2,727	Yes
Fencing (25% Partial Replacement)	$15,316	15 Years	15 Years	$21,771	Yes
Sprinkler Timer	$1,000	8 Years	15 Years	$1,219	Yes

VAS2893 Model 3 Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Sprinkler Timer (2)	$1,000	0 Years	15 Years	$1,022	Yes
Underground Services - Water, Sewer & Storm Partial Replacement	$18,600	29 Years	50 Years	$35,965	Yes

Months Remaining in Fiscal Calendar Year 2013: 12
Expected annual inflation: 2.20%
Interest earned on reserve funds: 2.20%
Initial Reserve: $48,833

VAS2893 Model 3 Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
03.00 Superstructure							
Concrete Patio's 25% Replacement in 30 Years	$10.00 / ft²	624 ft²	$6,240	29 Years	50 Years	2042	$12,066
04.00 Exterior Closure							
10% Partial Replacement Patio Doors	$1,200 ea	3	$3,600	30 Years	35 Years	2043	$7,116
10% Partial Replacement of Glass	$37.50 / ft²	164 ft²	$6,150	30 Years	35 Years	2043	$12,156
Front Doors	$750 ea	26	$19,500	29 Years	50 Years	2042	$37,706
Full Replacement of Patio Doors	$1,200 ea	26	$31,200	5 Years 35 Years	35 Years	2018 2053	$35,598 $76,830
Full Window Replacement	$52.00 ea	1640	$85,280	5 Years 35 Years	35 Years	2018 2053	$97,302 $210,001
Garage Door Paint	$150 ea	14	$2,100	2 Years 3 Years	3 Years	2015 2018 2021 2024 2027 2030 2033 2036 2039 2042	$2,243 $2,396 $2,559 $2,734 $2,920 $3,119 $3,332 $3,559 $3,801 $4,061
Garage Doors	$1,500 ea	14	$21,000	18 Years 40 Years	40 Years	2031 2071	$31,885 $76,810
Sealant of Windows, Doors & Weather Stripping	$150 ea	26	$3,900	5 Years 10 Years	10 Years	2018 2028 2038 2048	$4,450 $5,544 $6,906 $8,604
05.00 Roofing							
Asphalt Roof	$6.00 / ft²	36000 ft²	$216,000	14 Years 25 Years	25 Years	2027 2052	$300,358 $520,335
Chimney Flashings	$150 ea	26	$3,900	14 Years 25 Years	25 Years	2027 2052	$5,423 $9,395
Downspouts	$5.00 / lf	1250 lf	$6,250	14 Years 30 Years	30 Years	2027 2057	$8,691 $16,805
Gutters	$5.00 / lf	2850 lf	$14,250	14 Years 30 Years	30 Years	2027 2057	$19,815 $38,315

VAS2893 Model 3 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
08.00 Mechanical Systems							
Interior Piping(Partial Replacement)	$3,000 ea	1	$3,000	28 Years 50 Years	50 Years	2041 2091	$5,675 $17,031
09.00 Electrical Systems							
100 Amp House Panel	$1,700 ea	1	$1,700	29 Years	50 Years	2042	$3,287
800 Amp Main DIsconnect Switch	$4,000 ea	1	$4,000	29 Years	50 Years	2042	$7,734
Electrical Shed Upgrades	$2,000 ea	1	$2,000	29 Years	50 Years	2042	$3,867
Exterior Path Lights	$1,500 ea	7	$10,500	30 Years	40 Years	2043	$20,754
Misc. Lighting on Units	$75.00 ea	26	$1,950	9 Years 30 Years	30 Years	2022 2052	$2,429 $4,697
Painting of Exterior Path Lights	$150 ea	7	$1,050	5 Years 7 Years	7 Years	2018 2025 2032 2039 2046	$1,198 $1,397 $1,630 $1,901 $2,217
10.00 Services/Professional Fees							
Depreciation Report Study	$4,050 ea	1	$4,050	3 Years	3 Years	2016 2019 2022 2025 2028 2031 2034 2037 2040 2043	$4,422 $4,724 $5,046 $5,390 $5,757 $6,149 $6,568 $7,016 $7,494 $8,005
12.00 Site Improvements							
Concrete Roadway Partial Repairs	$10.00 / ft²	261 ft²	$2,610	1 Year	1 Year	2014 2015 2016 2017 2018 2019 2020 2021	$2,727 $2,788 $2,850 $2,913 $2,978 $3,044 $3,112 $3,181

VAS2893 Model 3 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Concrete Roadway Partial Repairs	$10.00 / ft²	261 ft²	$2,610	1 Year	1 Year	2022	$3,252
						2023	$3,324
						2024	$3,398
						2025	$3,473
						2026	$3,550
						2027	$3,629
						2028	$3,710
						2029	$3,792
						2030	$3,877
						2031	$3,963
						2032	$4,051
						2033	$4,141
						2034	$4,233
						2035	$4,327
						2036	$4,423
						2037	$4,522
						2038	$4,622
						2039	$4,725
						2040	$4,830
						2041	$4,937
						2042	$5,047
						2043	$5,159
Fencing (25% Partial Replacement)	$28.00 / lf	547 lf	$15,316	15 Years	15 Years	2028	$21,771
						2043	$30,274
Sprinkler Timer	$1,000 ea	1	$1,000	8 Years	15 Years	2021	$1,219
				15 Years		2036	$1,695
						2051	$2,357
Sprinkler Timer (2)	$1,000 ea	1	$1,000	0 Years	15 Years	2013	$1,022
				15 Years		2028	$1,421
						2043	$1,977
Underground Services - Water, Sewer & Storm Partial Replacement	$186 / lf	100 lf	$18,600	29 Years	50 Years	2042	$35,965

Months Remaining in Fiscal Calendar Year 2013: 12

Expected annual inflation: 2.20% Interest earned on reserve funds: 2.20% Initial Reserve: $48,833

Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost
03.00 Superstructure	Concrete Patio's 25% Replacement in 30 Years	624 ft²	$10.00 / ft²	$6,240.00
04.00 Exterior Closure	10% Partial Replacement Patio Doors	3	$1,200.00 ea	$3,600.00
	10% Partial Replacement of Glass	164 ft²	$37.50 / ft²	$6,150.00
	Front Doors	26	$750.00 ea	$19,500.00
	Full Replacement of Patio Doors	26	$1,200.00 ea	$31,200.00
	Full Window Replacement	1640	$52.00 ea	$85,280.00
	Garage Door Paint	14	$150.00 ea	$2,100.00
	Garage Doors	14	$1,500.00 ea	$21,000.00
	Sealant of Windows, Doors & Weather Stripping	26	$150.00 ea	$3,900.00
			04.00 Exterior Closure Sub Total =	$172,730.00
05.00 Roofing	Asphalt Roof	36000 ft²	$6.00 / ft²	$216,000.00
	Chimney Flashings	26	$150.00 ea	$3,900.00
	Downspouts	1250 lf	$5.00 / lf	$6,250.00
	Gutters	2850 lf	$5.00 / lf	$14,250.00
			05.00 Roofing Sub Total =	$240,400.00
08.00 Mechanical Systems	Interior Piping(Partial Replacement)	1	$3,000.00 ea	$3,000.00
09.00 Electrical Systems	100 Amp House Panel	1	$1,700.00 ea	$1,700.00
	800 Amp Main DIsconnect Switch	1	$4,000.00 ea	$4,000.00
	Electrical Shed Upgrades	1	$2,000.00 ea	$2,000.00
	Exterior Path Lights	7	$1,500.00 ea	$10,500.00
	Misc. Lighting on Units	26	$75.00 ea	$1,950.00
	Painting of Exterior Path Lights	7	$150.00 ea	$1,050.00
			09.00 Electrical Systems Sub Total =	$21,200.00
10.00 Services/Professional Fees	Depreciation Report Study	1	$4,050.00 ea	$4,050.00
12.00 Site Improvements	Concrete Roadway Partial Repairs	261 ft²	$10.00 / ft²	$2,610.00
	Fencing (25% Partial Replacement)	547 lf	$28.00 / lf	$15,316.00
	Sprinkler Timer	1	$1,000.00 ea	$1,000.00
	Sprinkler Timer (2)	1	$1,000.00 ea	$1,000.00
	Underground Services - Water, Sewer & Storm Partial Replacement	100 lf	$186.00 / lf	$18,600.00
			12.00 Site Improvements Sub Total =	$38,526.00

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost
			Totals =	$486,146.00

Prepared by Pacific Rim Appraisals Ltd.

VAS2893 Model 3 Funding Study Modified Cash Flow Analysis

Fiscal Calendar Year	Annual Payment	Annual Interest	Annual Expenses	Net Reserve Funds	% Funded
2013	$15,000	$1,236	$1,022	$64,047	21.1 %
2014	$16,500	$1,589	$2,727	$79,409	24.2 %
2015	$18,000	$1,945	$5,031	$94,323	26.7 %
2016	$19,500	$2,292	$7,272	$108,843	28.9 %
2017	$21,000	$2,629	$2,913	$129,559	32.5 %
2018	$138,500	$4,281	$143,922	$128,418	30.1 %
2019	$24,000	$3,094	$7,768	$147,745	47.2 %
2020	$25,500	$3,539	$3,112	$173,672	51.5 %
2021	$27,000	$4,129	$6,959	$197,842	54.0 %
2022	$28,500	$4,681	$10,727	$220,297	56.1 %
2023	$30,000	$5,195	$3,324	$252,168	60.7 %
2024	$31,500	$5,918	$6,132	$283,454	63.4 %
2025	$33,000	$6,627	$10,260	$312,822	65.7 %
2026	$34,500	$7,295	$3,550	$351,066	69.9 %
2027	$36,000	$8,159	$340,837	$54,388	10.2 %
2028	$20,000	$1,410	$38,203	$37,595	16.1 %
2029	$20,000	$1,038	$3,792	$54,840	23.4 %
2030	$20,000	$1,420	$6,996	$69,265	25.6 %
2031	$20,000	$1,741	$41,997	$49,008	16.1 %
2032	$20,000	$1,291	$5,681	$64,618	21.2 %
2033	$20,000	$1,637	$7,473	$78,783	23.1 %
2034	$20,000	$1,952	$10,801	$89,933	23.8 %
2035	$20,000	$2,199	$4,327	$107,806	26.2 %
2036	$20,000	$2,596	$9,677	$120,725	26.6 %
2037	$20,000	$2,883	$11,538	$132,070	26.9 %
2038	$15,000	$3,084	$11,528	$138,626	26.3 %
2039	$15,000	$3,230	$10,427	$146,429	26.0 %
2040	$15,000	$3,403	$12,324	$152,508	25.3 %
2041	$15,000	$3,538	$10,612	$160,434	25.0 %
2042	$15,000	$3,714	$109,733	$69,414	10.2 %
2043	$14,340	$1,686	$85,440	$0	0.0 %
Totals :	**$787,840**	**$99,433**	**$936,105**		

The cash distribution shown in this table applies to repair and replacment cash reserves only.

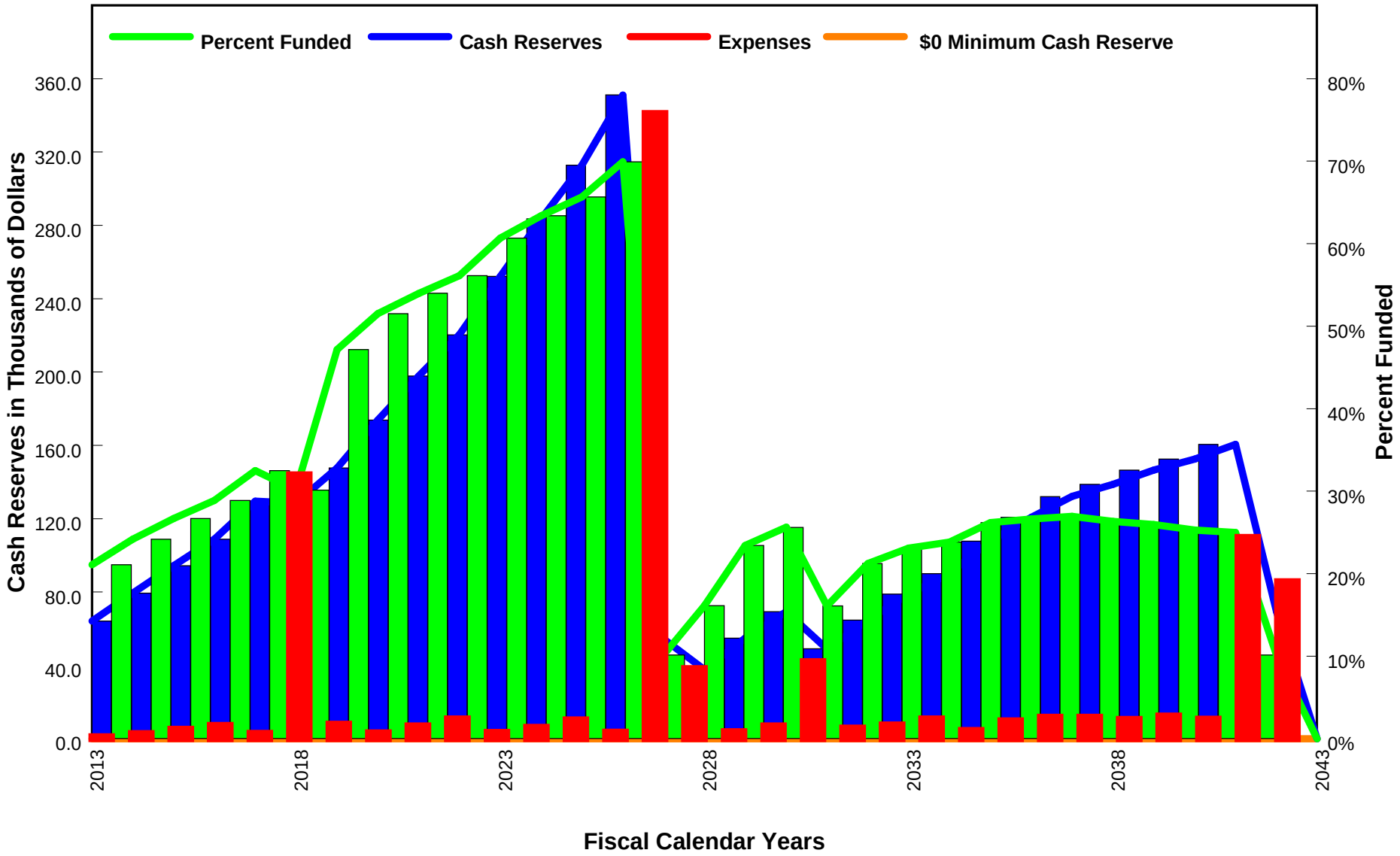
Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of $0 Special Assessments were used in Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Fiscal Calendar Year 2013: 12 Inflation = 2.20 % Interest = 2.20 %

Study Life = 30 years Initial Reserve Funds = $48,832.70 Final Reserve Value = $0.41

VAS2893 Model 3 Funding Study Cash Flow by Fiscal Calendar Year - Continued



Prepared by Pacific Rim Appraisals Ltd.

VAS2893 Model 3 Modified Reserve Dues Summary

Projected Dues by Month and by Fiscal Calendar Year

Fiscal Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2013	NA	$48.08	$48.08	$576.92	$1,250	$15,000
2014	NA	$52.88	$52.88	$634.62	$1,375	$16,500
2015	NA	$57.69	$57.69	$692.31	$1,500	$18,000
2016	NA	$62.50	$62.50	$750.00	$1,625	$19,500
2017	NA	$67.31	$67.31	$807.69	$1,750	$21,000
2018	NA	$443.91	$443.91	$5,326.92	$11,542	$138,500
2019	NA	$76.92	$76.92	$923.08	$2,000	$24,000
2020	NA	$81.73	$81.73	$980.77	$2,125	$25,500
2021	NA	$86.54	$86.54	$1,038.46	$2,250	$27,000
2022	NA	$91.35	$91.35	$1,096.15	$2,375	$28,500
2023	NA	$96.15	$96.15	$1,153.85	$2,500	$30,000
2024	NA	$100.96	$100.96	$1,211.54	$2,625	$31,500
2025	NA	$105.77	$105.77	$1,269.23	$2,750	$33,000
2026	NA	$110.58	$110.58	$1,326.92	$2,875	$34,500
2027	NA	$115.38	$115.38	$1,384.62	$3,000	$36,000
2028	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2029	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2030	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2031	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2032	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2033	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2034	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2035	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2036	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2037	NA	$64.10	$64.10	$769.23	$1,667	$20,000
2038	NA	$48.08	$48.08	$576.92	$1,250	$15,000
2039	NA	$48.08	$48.08	$576.92	$1,250	$15,000
2040	NA	$48.08	$48.08	$576.92	$1,250	$15,000
2041	NA	$48.08	$48.08	$576.92	$1,250	$15,000
2042	NA	$48.08	$48.08	$576.92	$1,250	$15,000
2043	NA	$45.96	$45.96	$551.54	$1,195	$14,340

Dues Summary has been modified with forced Fixed Payments.

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

Number of Payment Months in Fiscal Calendar Year 2013: 12

Number of Years of Constant Payments: 1

No of Dues Paying Members: 26

VAS2893 Model 3 Funding Study - Expenses by Item and by Fiscal Calendar Year

Item Description	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Reserve Category : 03.00 Superstructure																			
Concrete Patio's 25% Replacement in 30 Years																			
Reserve Category : 04.00 Exterior Closure																			
10% Partial Replacement Patio Doors																			
10% Partial Replacement of Glass																			
Front Doors																			
Full Replacement of Patio Doors						*$35,598*													
Full Window Replacement						*$97,302*													
Garage Door Paint			*$2,243*			*$2,396*			*$2,559*			*$2,734*			*$2,920*			*$3,119*	
Garage Doors																			*$31,885*
Sealant of Windows, Doors & Weather Stripping						*$4,450*										*$5,544*			
Category Subtotal :			**$2,243**			**$139,746**			**$2,559**			**$2,734**			**$2,920**	**$5,544**		**$3,119**	**$31,885**
Reserve Category : 05.00 Roofing																			
Asphalt Roof															*$300,358*				
Chimney Flashings															*$5,423*				
Downspouts															*$8,691*				
Gutters															*$19,815*				
Category Subtotal :															**$334,287**				
Reserve Category : 08.00 Mechanical Systems																			
Interior Piping(Partial Replacement)																			
Reserve Category : 09.00 Electrical Systems																			
100 Amp House Panel																			
800 Amp Main DIsconnect Switch																			
Electrical Shed Upgrades																			
Exterior Path Lights																			
Misc. Lighting on Units										*$2,429*									
Painting of Exterior Path Lights						*$1,198*							*$1,397*						
Category Subtotal :						**$1,198**				**$2,429**			**$1,397**						
Reserve Category : 10.00 Services/Professional Fees																			
Depreciation Report Study				*$4,422*			*$4,724*			*$5,046*			*$5,390*			*$5,757*			*$6,149*

Payments made with Initial Reserves

VAS2893 Model 3 Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Reserve Category : 12.00 Site Improvements																			
Concrete Roadway Partial Repairs		*$2,727*	*$2,788*	*$2,850*	*$2,913*	*$2,978*	*$3,044*	*$3,112*	*$3,181*	*$3,252*	*$3,324*	*$3,398*	*$3,473*	*$3,550*	*$3,629*	*$3,710*	*$3,792*	*$3,877*	*$3,963*
Fencing (25% Partial Replacement)																*$21,771*			
Sprinkler Timer									*$1,219*										
Sprinkler Timer (2)	*$1,022*															*$1,421*			
Underground Services - Water, Sewer & Storm Partial Replacement																			
Category Subtotal :	**$1,022**	**$2,727**	**$2,788**	**$2,850**	**$2,913**	**$2,978**	**$3,044**	**$3,112**	**$4,400**	**$3,252**	**$3,324**	**$3,398**	**$3,473**	**$3,550**	**$3,629**	**$26,902**	**$3,792**	**$3,877**	**$3,963**
Expense Totals :	***$1,022***	***$2,727***	***$5,031***	***$7,272***	***$2,913***	***$143,922***	***$7,768***	***$3,112***	***$6,959***	***$10,727***	***$3,324***	***$6,132***	***$10,260***	***$3,550***	***$340,837***	***$38,203***	***$3,792***	***$6,996***	***$41,997***

Payments made with Initial Reserves

VAS2893 Model 3 Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043
Reserve Category : 03.00 Superstructure												
Concrete Patio's 25% Replacement in 30 Years											$12,066	
Reserve Category : 04.00 Exterior Closure												
10% Partial Replacement Patio Doors												$7,116
10% Partial Replacement of Glass												$12,156
Front Doors											$37,706	
Full Replacement of Patio Doors												
Full Window Replacement												
Garage Door Paint		$3,332			$3,559			$3,801			$4,061	
Garage Doors												
Sealant of Windows, Doors & Weather Stripping							$6,906					
Category Subtotal :		**$3,332**			**$3,559**		**$6,906**	**$3,801**			**$41,767**	**$19,272**
Reserve Category : 05.00 Roofing												
Asphalt Roof												
Chimney Flashings												
Downspouts												
Gutters												
Category Subtotal :												
Reserve Category : 08.00 Mechanical Systems												
Interior Piping(Partial Replacement)										$5,675		
Reserve Category : 09.00 Electrical Systems												
100 Amp House Panel											$3,287	
800 Amp Main DIsconnect Switch											$7,734	
Electrical Shed Upgrades											$3,867	
Exterior Path Lights												$20,754
Misc. Lighting on Units												
Painting of Exterior Path Lights	$1,630							$1,901				
Category Subtotal :	**$1,630**							**$1,901**			**$14,888**	**$20,754**
Reserve Category : 10.00 Services/Professional Fees												
Depreciation Report Study			$6,568			$7,016			$7,494			$8,005

Payments made with Initial Reserves

VAS2893 Model 3 Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043
Reserve Category : 12.00 Site Improvements												
Concrete Roadway Partial Repairs	*$4,051*	*$4,141*	*$4,233*	*$4,327*	*$4,423*	*$4,522*	*$4,622*	*$4,725*	*$4,830*	*$4,937*	*$5,047*	*$5,159*
Fencing (25% Partial Replacement)												*$30,274*
Sprinkler Timer					*$1,695*							
Sprinkler Timer (2)												*$1,977*
Underground Services - Water, Sewer & Storm Partial Replacement											*$35,965*	
Category Subtotal :	**$4,051**	**$4,141**	**$4,233**	**$4,327**	**$6,118**	**$4,522**	**$4,622**	**$4,725**	**$4,830**	**$4,937**	**$41,012**	**$37,410**
Expense Totals :	***$5,681***	***$7,473***	***$10,801***	***$4,327***	***$9,677***	***$11,538***	***$11,528***	***$10,427***	***$12,324***	***$10,612***	***$109,733***	***$85,440***

Payments made with Initial Reserves

Year	Category	Item Name	Expense
FY 2013	12.00 Site Improvements	Sprinkler Timer (2)	$1,022
			Year Annual Expense Total = $1,022
FY 2014	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,727
			Annual Expense Total = $2,727
FY 2015	04.00 Exterior Closure	Garage Door Paint	$2,243
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,788
			FY 2015 Annual Expense Total = $5,031
FY 2016	10.00 Services/Professional Fees	Depreciation Report Study	$4,422
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,850
			FY 2016 Annual Expense Total = $7,272
FY 2017	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,913
			Annual Expense Total = $2,913
FY 2018	04.00 Exterior Closure	Full Replacement of Patio Doors	$35,598
	04.00 Exterior Closure	Full Window Replacement	$97,302
	04.00 Exterior Closure	Garage Door Paint	$2,396
	04.00 Exterior Closure	Sealant of Windows, Doors & Weather Stripping	$4,450
		04.00 Exterior Closure Subtotal = $139,746.00	
	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,198
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$2,978
			FY 2018 Annual Expense Total = $143,922
FY 2019	10.00 Services/Professional Fees	Depreciation Report Study	$4,724
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,044
			FY 2019 Annual Expense Total = $7,768
FY 2020	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,112
			Annual Expense Total = $3,112
FY 2021	04.00 Exterior Closure	Garage Door Paint	$2,559
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,181
	12.00 Site Improvements	Sprinkler Timer	$1,219
		12.00 Site Improvements Subtotal = $4,400.00	
			FY 2021 Annual Expense Total = $6,959
FY 2022	09.00 Electrical Systems	Misc. Lighting on Units	$2,429
	10.00 Services/Professional Fees	Depreciation Report Study	$5,046
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,252
			FY 2022 Annual Expense Total = $10,727

Year	Category	Item Name	Expense
FY 2023	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,324
			Annual Expense Total = $3,324
FY 2024	04.00 Exterior Closure	Garage Door Paint	$2,734
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,398
			FY 2024 Annual Expense Total = $6,132
FY 2025	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,397
	10.00 Services/Professional Fees	Depreciation Report Study	$5,390
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,473
			FY 2025 Annual Expense Total = $10,260
FY 2026	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,550
			Annual Expense Total = $3,550
FY 2027	04.00 Exterior Closure	Garage Door Paint	$2,920
	05.00 Roofing	Asphalt Roof	$300,358
	05.00 Roofing	Chimney Flashings	$5,423
	05.00 Roofing	Downspouts	$8,691
	05.00 Roofing	Gutters	$19,815
		05.00 Roofing Subtotal = $334,287.00	
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,629
			Annual Expense Total = $340,836
FY 2028	04.00 Exterior Closure	Sealant of Windows, Doors & Weather Stripping	$5,544
	10.00 Services/Professional Fees	Depreciation Report Study	$5,757
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,710
	12.00 Site Improvements	Fencing (25% Partial Replacement)	$21,771
	12.00 Site Improvements	Sprinkler Timer (2)	$1,421
		12.00 Site Improvements Subtotal = $26,902.00	
			FY 2028 Annual Expense Total = $38,203
FY 2029	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,792
			Annual Expense Total = $3,792
FY 2030	04.00 Exterior Closure	Garage Door Paint	$3,119
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,877
			FY 2030 Annual Expense Total = $6,996
FY 2031	04.00 Exterior Closure	Garage Doors	$31,885
	10.00 Services/Professional Fees	Depreciation Report Study	$6,149
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$3,963
			FY 2031 Annual Expense Total = $41,997
FY 2032	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,630

Year	Category	Item Name	Expense
FY 2032	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,051
			FY 2032 Annual Expense Total = $5,681
FY 2033	04.00 Exterior Closure	Garage Door Paint	$3,332
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,141
			FY 2033 Annual Expense Total = $7,473
FY 2034	10.00 Services/Professional Fees	Depreciation Report Study	$6,568
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,233
			FY 2034 Annual Expense Total = $10,801
FY 2035	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,327
			Annual Expense Total = $4,327
FY 2036	04.00 Exterior Closure	Garage Door Paint	$3,559
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,423
	12.00 Site Improvements	Sprinkler Timer	$1,695
		12.00 Site Improvements Subtotal = $6,118.00	
			FY 2036 Annual Expense Total = $9,677
FY 2037	10.00 Services/Professional Fees	Depreciation Report Study	$7,016
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,522
			FY 2037 Annual Expense Total = $11,538
FY 2038	04.00 Exterior Closure	Sealant of Windows, Doors & Weather Stripping	$6,906
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,622
			FY 2038 Annual Expense Total = $11,528
FY 2039	04.00 Exterior Closure	Garage Door Paint	$3,801
	09.00 Electrical Systems	Painting of Exterior Path Lights	$1,901
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,725
			FY 2039 Annual Expense Total = $10,427
FY 2040	10.00 Services/Professional Fees	Depreciation Report Study	$7,494
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,830
			FY 2040 Annual Expense Total = $12,324
FY 2041	08.00 Mechanical Systems	Interior Piping(Partial Replacement)	$5,675
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$4,937
			FY 2041 Annual Expense Total = $10,612
FY 2042	03.00 Superstructure	Concrete Patio's 25% Replacement in 30 Years	$12,066
	04.00 Exterior Closure	Front Doors	$37,706
	04.00 Exterior Closure	Garage Door Paint	$4,061
		04.00 Exterior Closure Subtotal = $41,767.00	
	09.00 Electrical Systems	100 Amp House Panel	$3,287

Year	Category	Item Name	Expense
	09.00 Electrical Systems	800 Amp Main DIsconnect Switch	$7,734
	09.00 Electrical Systems	Electrical Shed Upgrades	$3,867
		09.00 Electrical Systems Subtotal = $14,888.00	
FY 2042	12.00 Site Improvements	Concrete Roadway Partial Repairs	$5,047
	12.00 Site Improvements	Underground Services - Water, Sewer & Storm Partial Replacement	$35,965
		12.00 Site Improvements Subtotal = $41,012.00	
			FY 2042 Annual Expense Total = $109,733
	04.00 Exterior Closure	10% Partial Replacement Patio Doors	$7,116
	04.00 Exterior Closure	10% Partial Replacement of Glass	$12,156
		04.00 Exterior Closure Subtotal = $19,272.00	
	09.00 Electrical Systems	Exterior Path Lights	$20,754
FY 2043	10.00 Services/Professional Fees	Depreciation Report Study	$8,005
	12.00 Site Improvements	Concrete Roadway Partial Repairs	$5,159
	12.00 Site Improvements	Fencing (25% Partial Replacement)	$30,274
	12.00 Site Improvements	Sprinkler Timer (2)	$1,977
		12.00 Site Improvements Subtotal = $37,410.00	
			FY 2043 Annual Expense Total = $85,441

Sheet 1 of 7 Sheets

Strata Plan of Part of Lot X Block N, D.L. 688, Group One, New Westminster District, Plan 23063.

STRATA PLAN VAS 2893
PHASE ONE

"FORM E, DF GE 25221"
AMENDED SEE BE113667

North Shore - Squamish Valley Assessment Area.

Town of Gibsons B.C.G.S. 92G. 043

Deposited and registered in the Land Title Office at VANCOUVER, B.C., this 28 day of MARCH 19 91.

DEPUTY Registrar

This plan lies within the Sunshine Coast Regional District.

The address for service of documents on the strata corporation is :

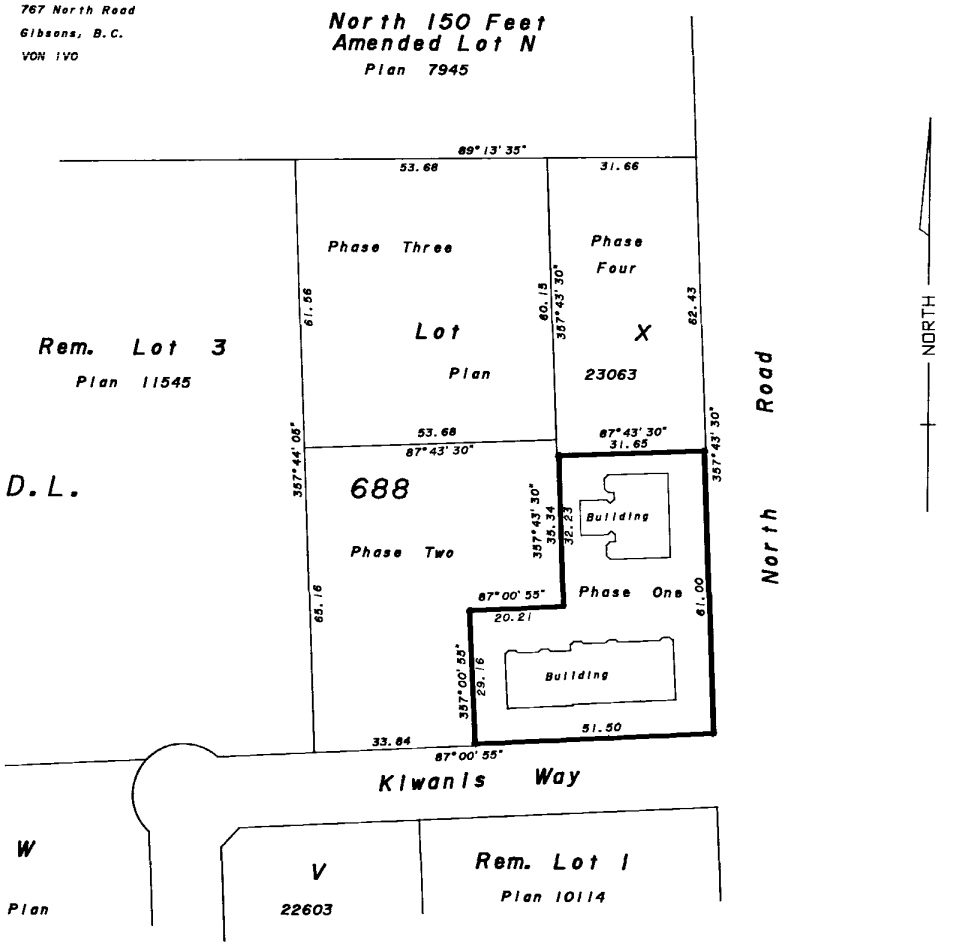
The owners, Strata Plan VAS 2893
767 North Road
Gibsons, B.C.
V0N 1V0

The civic address of the building is :

767 North Road
Gibsons, B.C.
V0N 1V0

KEY PLAN GE 25222

20 0 20 40 60
Scale - 1:1000 (metres)



Approved as to phase one of a four phase strata plan under the Condominium Act.
Dated this 28TH day of FEBRUARY 1991.

Deputy Approving Officer - Town of Gibsons

I, John C. Theed of Sechelt, B.C., a British Columbia Land Surveyor, hereby certify that the buildings erected on the parcel described above are wholly within the external boundaries of that parcel.

Dated at Sechelt, B.C., this 25TH day of FEBRUARY 1991.

B.C.L.S.

Robert Allen and Company,
Professional Land Surveyors,
Box 607, Sechelt, B.C.
V0N 3A0 885 3237

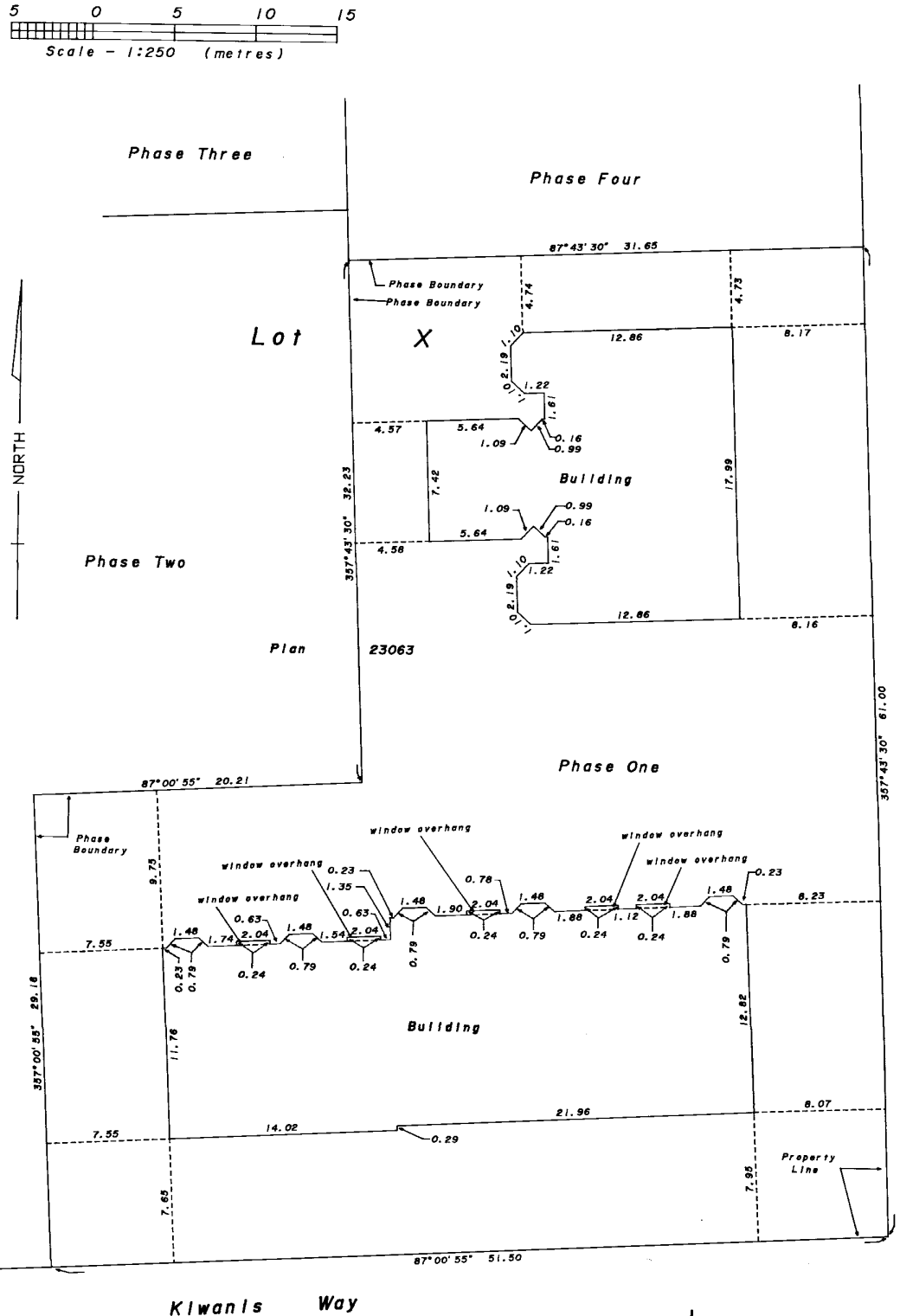
18-91/1504

Plan Showing Location of Buildings on Lot X Block N, D.L. 688, Plan 23063.

First Sheet

Sheet 2 of 7 Sheets

STRATA PLAN VAS 2893
PHASE ONE



Note: Property line ties are to exterior of walls.

Condominium Act

Second Sheet
Sheet 3 of 7 Sheets

STRATA PLAN VAS 2893
PHASE ONE

		FORM 1 Section 4(f)	FORM 2 Section 4(g)	FORM 3
LOT NO.	SHEET NO.	Schedule of Unit Entitlement	Schedule of Interest Upon Destruction	
		Unit Entitlement	Interest Upon Destruction	
1		13400	1199	
2		13400	1199	
3		9291	999	
4		9380	959	
5		9380	959	
6		8291	869	
7		8175	899	
Aggregate		71317	7083	

Accepted as to forms 1, 2, and 3 this 22 day of MARCH 1991.

Superintendent of Real Estate

Statutory Declaration

I, the undersigned, do solemnly declare that:

1.) I the undersigned, am the authorized Agent of the Owner – Developer.

2.) The Strata Plan is entirely for residential use.

I make this solemn declaration conscientiously believing it to be true and knowing it is of the same force and effect as if made under oath.

Declared before me at GIBSONS in the Province of British Columbia, this 1ST day of MARCH 1991.

A Commissioner for Taking Affidavits for the Province of British Columbia.
RUSSELL CRUM

x
Authorized Signatory HANS DUNPLUG
Twin Oaks Development Corp.

Signatures as Required

Owner:

Twin Oaks Development Corp.
Incorporation number 193514

authorized signatory
HANS DUNPLUG

authorized signatory

witness
RUSSELL CRUM
BOX 649, GIBSONS, BC
address of witness
BARRISTER & SOLICITOR
occupation of witness

Mortgagees

Owners of Charge GD 126338

Olympus Mortgage Investment Corporation
Incorporation number 163785

authorized signatory
RICHARD A. SIMON

authorized signatory

witness
#1725, 555 Burrard St
Vancouver BC V7X 1S8
address of witness
Legal Assistant
occupation of witness

White Shore Investments Ltd.
Incorporation number 246979

authorized signatory
LEE WATSON

authorized signatory

witness
RICHARD DAVID NIVEN
200-1681 West Broadway Van.
address of witness
Barrister
occupation of witness

Owners of Charge GD 126338

Battle Enterprises Ltd.
Incorporation number 314475

authorized signatory
LEE WATSON

authorized signatory

witness
RONALD DAVID NIVEN
200-1681 West Broadway Van
address of witness
Barrister
occupation of witness

Highland-Pacific Mortgage Corporation
Incorporation number 207696

authorized signatory RONALD DAVID NIVEN

authorized signatory FRANK TURNER

witness
KAREL KOROMILAS
212-6655 Lynas Lane Richmond
address of witness
Secretary
occupation of witness

Owner of Charge GD 127137

M and W Holdings Ltd.
Incorporation number 49305

authorized signatory
DONALD A. MATTHEWS

authorized signatory

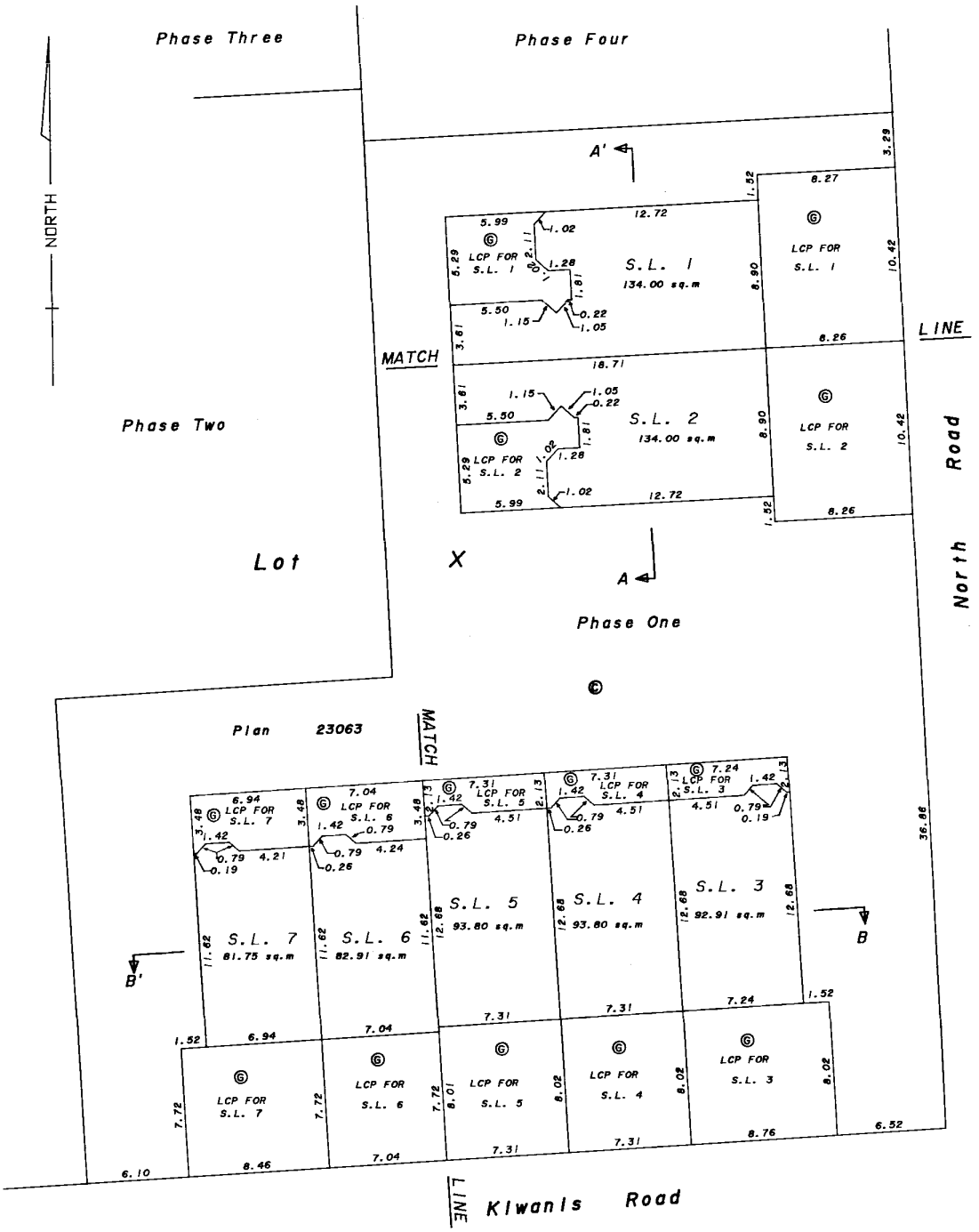
witness
HANS DUNPLUG
RR2 S7C26 GIBSONS BC
address of witness
Developer
occupation of witness

B.C.L.S.
18-91/1504

STRATA PLAN VAS 2893
PHASE ONE

Ground Floor Plan

5 0 5 10 15
Scale - 1:250 (metres)



LEGEND
- (C) denotes common property.
- LCP denotes limited common property.
- CP denotes carport.
- S.L. denotes strata lot.
- sq.m denotes square metres.
- (G) denotes garden.
- PT. denotes part.

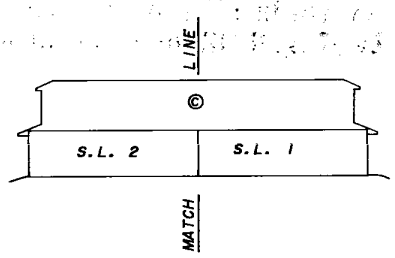
B.C.L.S.
18-91/1504

STRATA PLAN VAS 2893
PHASE ONE

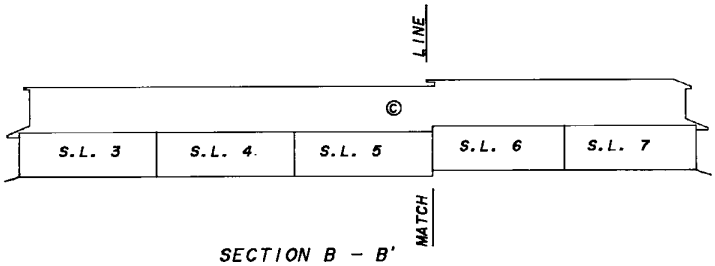
SECTIONS

5 0 5 10 15

Scale - 1:250 (metres)



SECTION A - A'



SECTION B - B'

LEGEND
© denotes common property.
LCP denotes limited common property.
CP denotes carport.
S.L. denotes strata lot.
sq.m denotes square metres.
Ⓖ denotes garden.
PT. denotes part.

B.C.L.S.
18-91/1504

Sheet 6 to 7 Sheets

RECORD OF BY-LAWS AND ORDERS, ETC.

STRATA PLAN VAS 2893
PHASE ONE

FILING		DOCUMENT	
NUMBER	DATE	DATE	NATURE AND PARTICULARS

Bylaw Sheet Closed

Search ALTOS2 or BC OnLine for Current Information. BC Reg. 76/95

B.C.L.S.
18-91/1504

Sheet 7 of 7 Sheets

DEALINGS AFFECTING THE COMMON PROPERTY

STRATA PLAN VAS 2893
PHASE ONE

REGISTRATION		DOCUMENT	
NUMBER	DATE	DATE	NATURE AND PARTICULARS
287638 M	17/3/59		RIGHT OF WAY IN FAVOUR OF BRITISH COLUMBIA HYDRO AND POWER AUTHORITY WITH ANCILLARY RIGHTS, INTER ALIA

Common Property Sheet Closed 31/10/95

Search ALTOS2 or BC OnLine for Current Information. BC Reg. 76/95

LINDA J. O'SHEA, Registrar
Vancouver/New Westminster Land Title District

B.C.L.S.
18-91/1504

Strata Plan of Part of Lot X, Except Part In Phase One, Strata Plan VAS2893, Block N, D.L. 688, Gp. 1, N.W.D., Plan 23063.

First Sheet
Sheet 1 of 5 Sheets

STRATA PLAN VAS 2893
PHASE Two

Deposited and registered in the Land Title Office at NEW WESTMINSTER, B.C. this 25th day of JUNE 1991.

DEPUTY Registrar

BE 113668

North Shore – Squamish Valley Assessment Area

Town of Gibsons B.C.G.S. 92G .043

The address for service of documents on the strata corporation is :

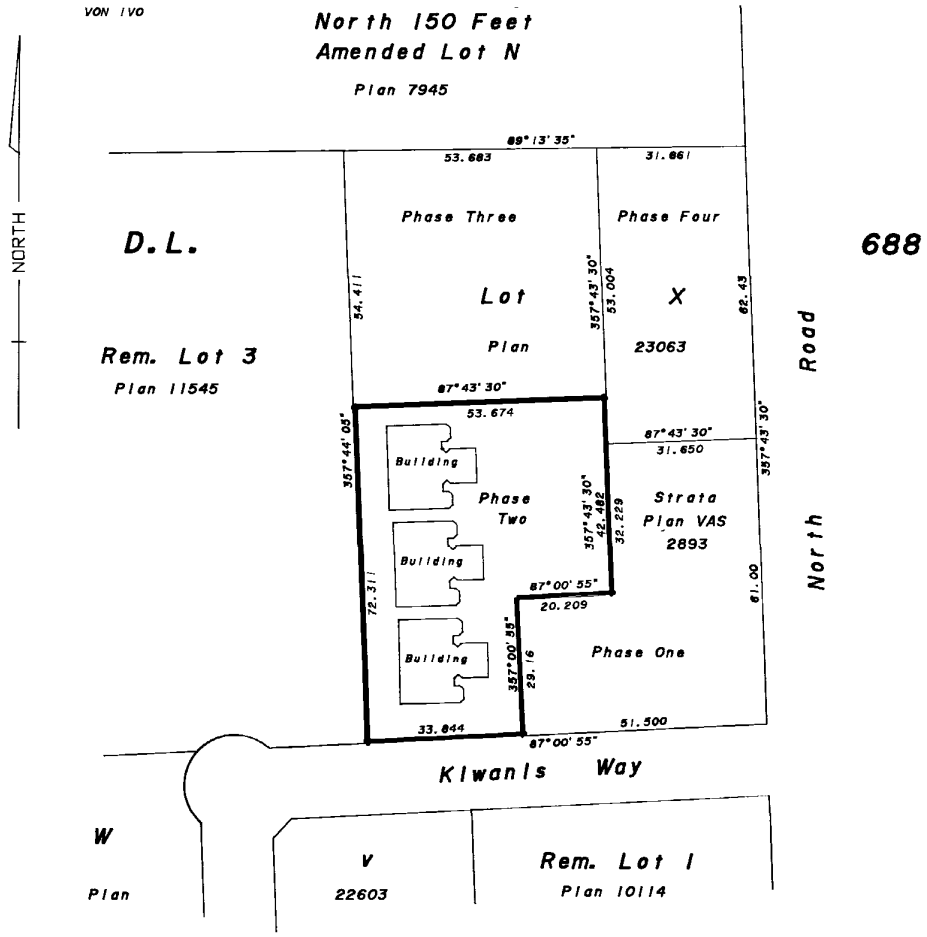
The owners, Strata Plan VAS 2893
767 North Road
Gibsons B.C.
VON 1VO

The civic address of the building is :

767 North Road
Gibsons B.C.
VON 1VO

Key Plan

20 0 20 40 60
Scale – 1:1000 (metres)



I, John C. Theed of Sechelt, B.C., a British Columbia Land Surveyor, hereby certify that the buildings erected on the parcel described above are wholly within the external boundaries of that parcel.

Dated at Sechelt, B.C., this 17th day of May 19 91.

B.C.L.S.

Approved as to phase Two of a Four phase strata plan under the Condominium Act.
Dated this 5 day of JUNE 1991.

Approving Officer – Town of Gibsons

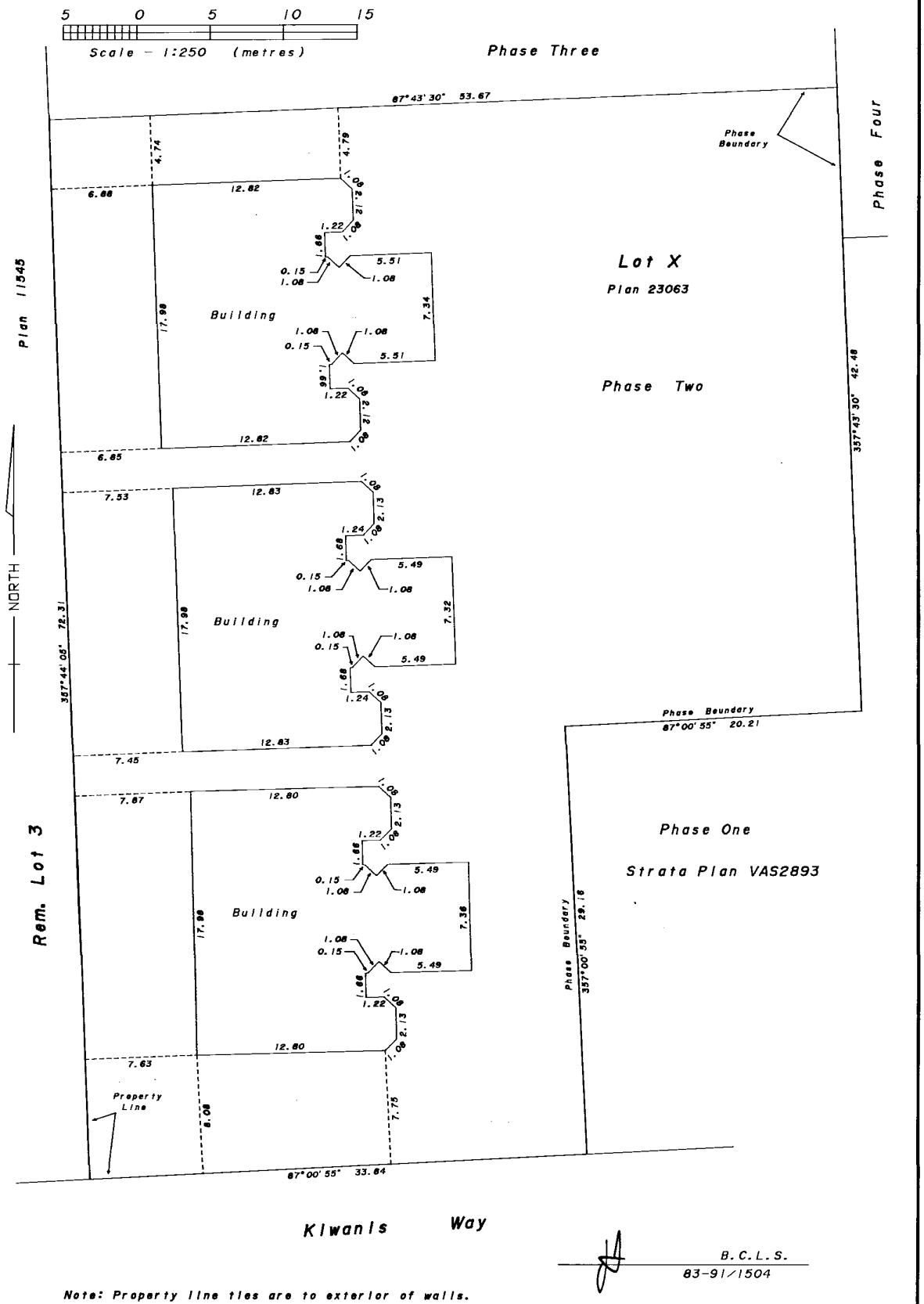
Robert Allen and Company,
Professional Land Surveyors,
Box 607, Sechelt, B.C.
VON 3A0 885 3237

83-91/1504

Plan Showing Location of Buildings on Lot X, except Part in Strata Plan VAS2893, Block N, D.L. 688, Plan 23063.

First Sheet
Sheet 2 of 5 Sheets

STRATA PLAN VAS 2893
PHASE Two



B.C.L.S.
83-91/1504

Note: Property line ties are to exterior of walls.

Condominium Act

Second Sheet
Sheet 3 of 5 Sheets

STRATA PLAN VAS 2893
PHASE Two

		FORM 1 Section 4(f)	FORM 2 Section 4(g)	FORM 3
LOT NO.	SHEET NO.	Schedule of Unit Entitlement	Schedule of Interest Upon Destruction	
		Unit Entitlement	Interest Upon Destruction	
8	4	13420	1199	
9	4	13420	1199	
10	4	13420	1199	
11	4	13420	1199	
12	4	13440	1199	
13	4	13440	1199	
Aggregate		80560	7194	

Accepted as to forms 1, 2, and 3 this 21 day of June 1991.

Superintendent of Real Estate

I, the undersigned, do solemnly declare that:

1.) I the undersigned, am the authorized Agent of the Owner – Developer.

2.) The Strata Plan is entirely for residential use.

I make this solemn declaration conscientiously believing it to be true and knowing it is of the same force and effect as if made under oath.

Declared before me at GIBSONS in the Province of British Columbia, this 27th day of MAY 1991.

A Commissioner for Taking Affidavits for the Province of British Columbia.
R. F. CRUM

Statutory Declaration

Authorized Signatory
Twin Oaks Development Corp.
HANS OUNPUU

Owner:

Twin Oaks Development Corp.
Incorporation number 193514

authorized signatory H. OUNPUU

authorized signatory

Witness R.F. CRUM

666 HWY 101, GIBSONS, BC
address of witness

BARRISTER & SOLICITOR
occupation of witness

Signatures as Required

Mortgagees

Owners of Charges GD 126338 and BE 31830

Olympus Mortgage Investment Corp.
Incorporation number 163785

authorized signatory G.W. HUNGERFORD

authorized signatory

Witness BEVERLEY CLARKE

1725-555 BURRARD STREET VANCOUVER, BC V7X 1J6
address of witness

LEGAL ASSISTANT
occupation of witness

White Shore Investments Ltd.
Incorporation number 246979

authorized signatory Lee Watson

authorized signatory

Witness Ronald D. Niven

#200-1687 West Broadway Van.
address of witness

Barrister
occupation of witness

Owners of Charges GD 126338 and BE 31830

Battle Enterprises Ltd.
Incorporation number 314475

authorized signatory R.G. BATTLE

authorized signatory

Witness Ronald Niven

#200-1687 West Broadway Van.
address of witness

Barrister
occupation of witness

Highland Pacific Mortgage Corp.
Incorporation number 207696

authorized signatory RONALD D NIVEN

authorized signatory JOHN WILLIAM BEDDOW

Witness L. HEWISON

300-1111 Melville Vancouver B.C.
address of witness

Legal Asst.
occupation of witness

Owner of Charge GD 127137

M & W Holdings Ltd.
Incorporation number 49305

authorized signatory A.K. WRIGHT

authorized signatory

Witness R.F. CRUM

666 HWY 101, GIBSONS, BC
address of witness

BARRISTER & SOLICITOR
occupation of witness

B.C.L.S.
83-91/1504

CRD Stratas3 SCR 83-91s3

Ground Floor Plan

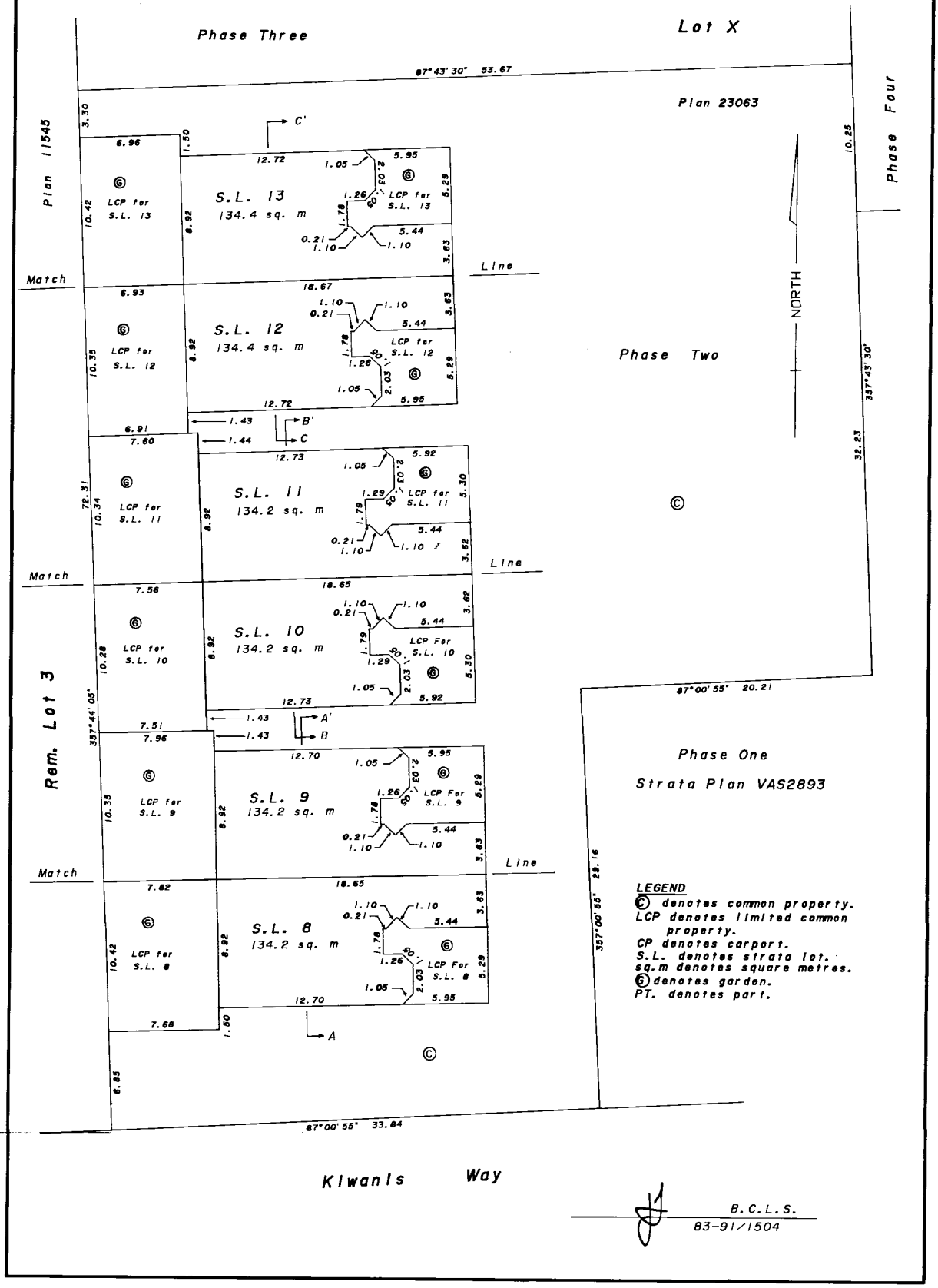
Sheet 4 of 5 Sheets

STRATA PLAN VAS 2893

PHASE Two

5 0 5 10 15

Scale - 1:250 (metres)



LEGEND

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LCP denotes limited common property.
CP denotes carport.
S.L. denotes strata lot.
sq.m denotes square metres.
(G) denotes garden.
PT. denotes part.

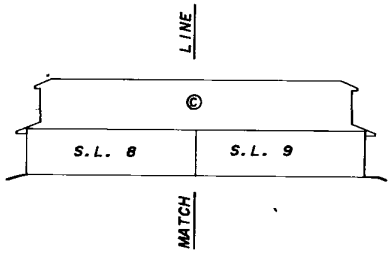
B.C.L.S.
83-91/1504

STRATA PLAN VAS 2893
PHASE Two

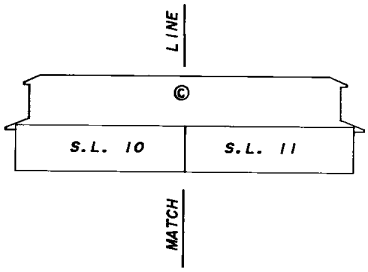
SECTIONS

5 0 5 10 15

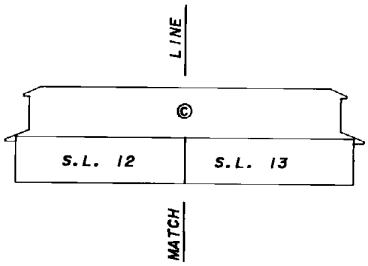
Scale - 1:250 (metres)



SECTION A - A'



Section B - B'



Section C - C'

LEGEND
© denotes common property.
LCP denotes limited common property.
CP denotes carport.
S.L. denotes strata lot.
sq.m denotes square metres.
Ⓖ denotes garden.
PT. denotes part.

B.C.L.S.
83-91/1504

Strata Plan of Part of Lot X, Except Part In Phase One and Phase Two, Strata Plan VAS2893, Block N, D.L. 688, Gp. 1, N.W.D., Plan 23063.

First Sheet

Sheet 1 of 5 Sheets

STRATA PLAN VAS 2893
PHASE THREE

North Shore - Squamish Valley
Assessment Area

Town of Gibsons B.C.G.S. 92G .043

Deposited in the Land Title Office at New Westminster, B.C., this 19th day of NOVEMBER 1991.

Deputy Registrar

BE313467 - BE313475

The address for service of documents on the strata corporation is :

The owners, Strata Plan VAS 2893
767 North Road
Gibsons B.C.
VON 1VO

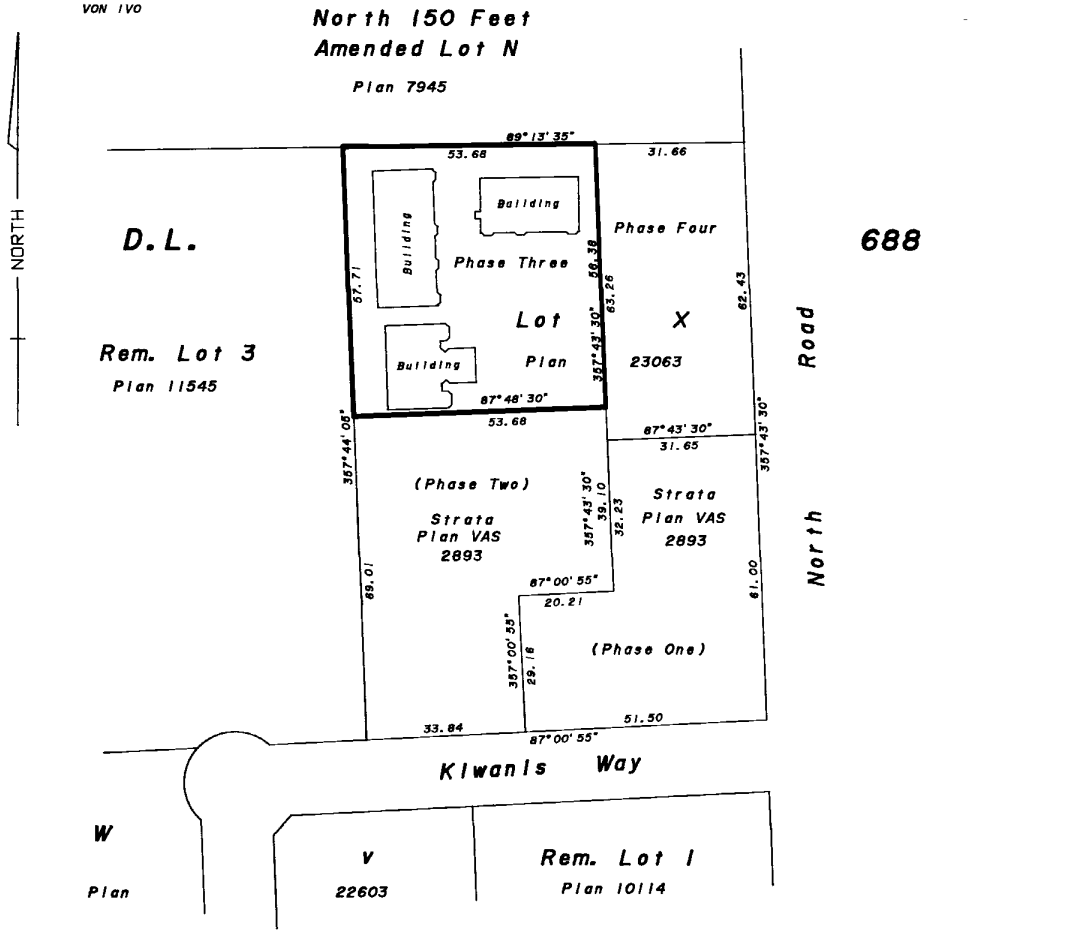
The civic address of the building is :

767 North Road
Gibsons B.C.
VON 1VO

Key Plan

20 0 20 40 60

Scale - 1:1000 (metres)



Approved as to phase three of a four phase strata plan under the Condominium Act.
Dated this 16 day of Oct. 1991.

Approving Officer - Town of Gibsons

I, John C. Theed of Sechelt, B.C., a British Columbia Land Surveyor, hereby certify that the buildings erected on the parcel described above are wholly within the external boundaries of that parcel.

Dated at Sechelt, B.C., this 1st day of October 19 91.

B.C.L.S.

Robert Allen and Company,
Professional Land Surveyors,
Box 607, Sechelt, B.C.
VON 3A0
885 3237 (PHONE)
885 3238 (FAX)

258-91/1504

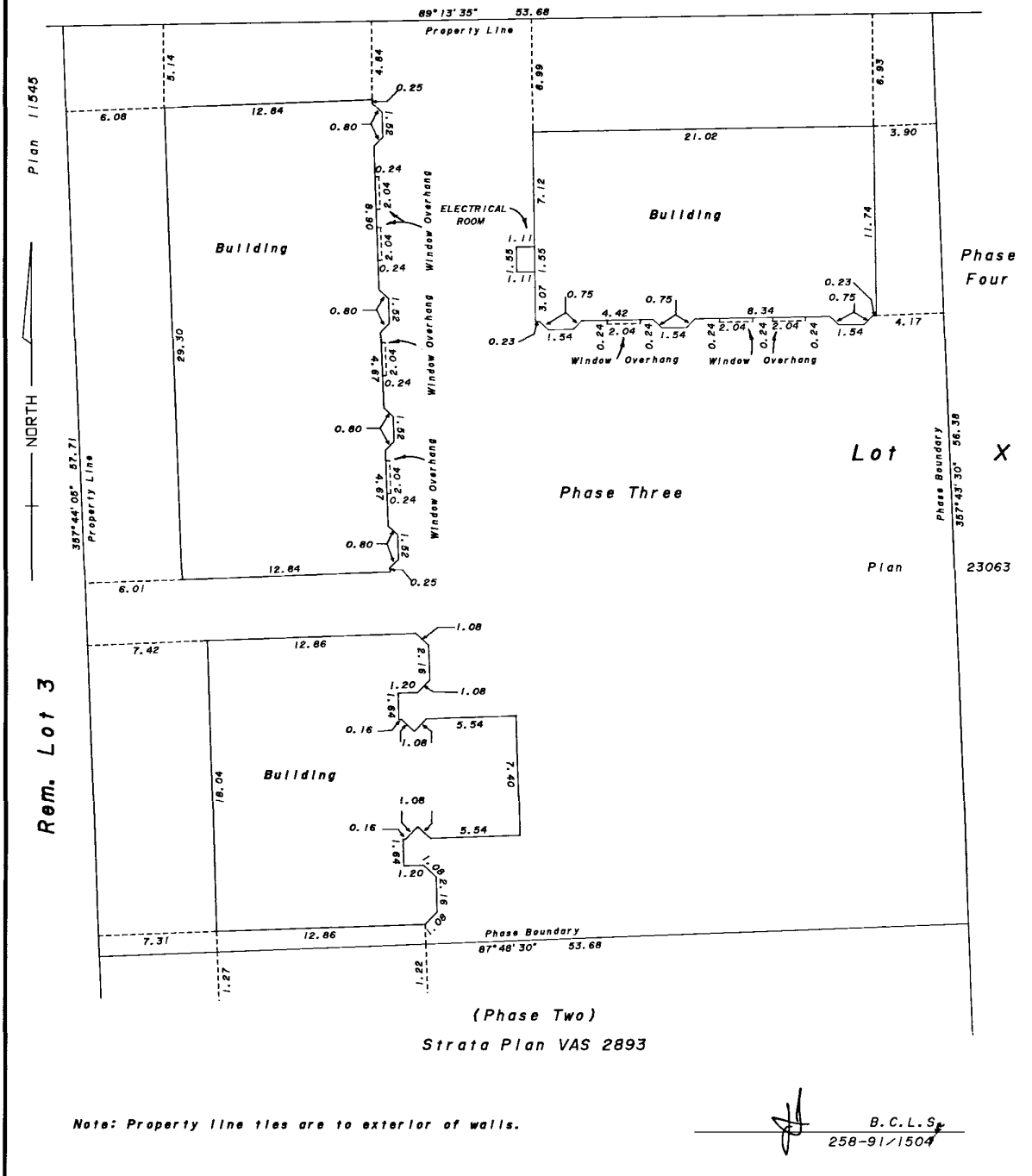
CRD 258-91 SCR 258-91S1

Plan Showing Location of Buildings on Lot X.

First Sheet
Sheet 2 of 5 Sheets

STRATA PLAN VAS 2893
PHASE THREE

5 0 5 10 15
Scale - 1:250 (metres)



Note: Property line ties are to exterior of walls.

B.C.L.S.
258-91/1504

CRD 258-91 SCR 258-9152

Condominium Act

Second Sheet
Sheet 3 of 5 Sheets
STRATA PLAN VAS 2893
PHASE THREE

		FORM 1 Section 4(f)	FORM 2 Section 4(g)	FORM 3
LOT NO.	SHEET NO.	Schedule of Unit Entitlement	Schedule of Interest Upon Destruction	
		Unit Entitlement	Interest Upon Destruction	
14	4	13483	1249	
15	4	13483	1249	
16	4	9308	1029	
17	4	9396	989	
18	4	9396	989	
19	4	9308	1029	
20	4	8106	919	
21	4	8222	989	
22	4	8106	919	
Aggregate		88808	9361	

Accepted as to forms 1, 2, and 3 this 19 day of November 1991.

Superintendent of Real Estate

I, the undersigned, do solemnly declare that:

1.) I the undersigned, am the authorized Agent of the Owner – Developer.

2.) The Strata Plan is entirely for residential use.

I make this solemn declaration conscientiously believing it to be true and knowing it is of the same force and effect as if made under oath.

Declared before me at GIBSONS in the Province of British Columbia, this 25 day of OCTOBER 1991.

A Commissioner for taking Affidavits for the Province of British Columbia.

Statutory Declaration

Authorized Signatory
Twin Oaks Development Corp.

Signatures as Required

Owner:

Twin Oaks Development Corp.
Incorporation number 163814
authorized signatory
HANS OUWEJAN
authorized signatory
Witness M.P.B. CUSTANCE
666 SUNSHINE COAST HWY.,
GIBSONS B.C.
address of witness
SOLICITOR
occupation of witness

Mortgagees

Owners of Charges GD 126338 and BE 223692 and BE 389952

Olympus Mortgage Investment Corp.
Incorporation number 163765
authorized signatory
RICHARD SIMON
authorized signatory
Witness G. HUNGERFORD
#1725-555 BURRARD STREET
VANCOUVER, BC V7X 1J8
address of witness
SOLICITOR
occupation of witness

White Shore Investments Ltd.
Incorporation number 246979
authorized signatory LEE WATSON
authorized signatory
Witness R. NIVEN
#200-1687 WEST BROADWAY VAN. B.C.
address of witness
occupation of witness

Owners of Charges GD 126338 and BE 223692 and BE 389952

Battle Enterprises Ltd.
Incorporation number 314475
authorized signatory
R.I. BATTLE
authorized signatory
Witness R. NIVEN
#200-1687 WEST BROADWAY VAN.
address of witness
occupation of witness

Highland-Pacific Mortgage Corp.
Incorporation number 207696
authorized signatory
RONALD NIVEN
authorized signatory
Witness JOHN W DOBBIN
1228 W. 23RD STREET N. VANCOUVER BC V7P 2M1
address of witness
BANKER
occupation of witness

Owner of Charge GD 127137

M and W Holdings Ltd.
Incorporation number 49305
authorized signatory
KEITH WATSON WRIGHT
authorized signatory
Witness M.P.B. CUSTANCE
666 SUNSHINE COAST HWY.
GIBSONS B.C.
address of witness
SOLICITOR
occupation of witness

B.C.L.S.
258-91/1504

CRD Strata3 SCR 258-91s3

Ground Floor Plan

5 0 5 10 15

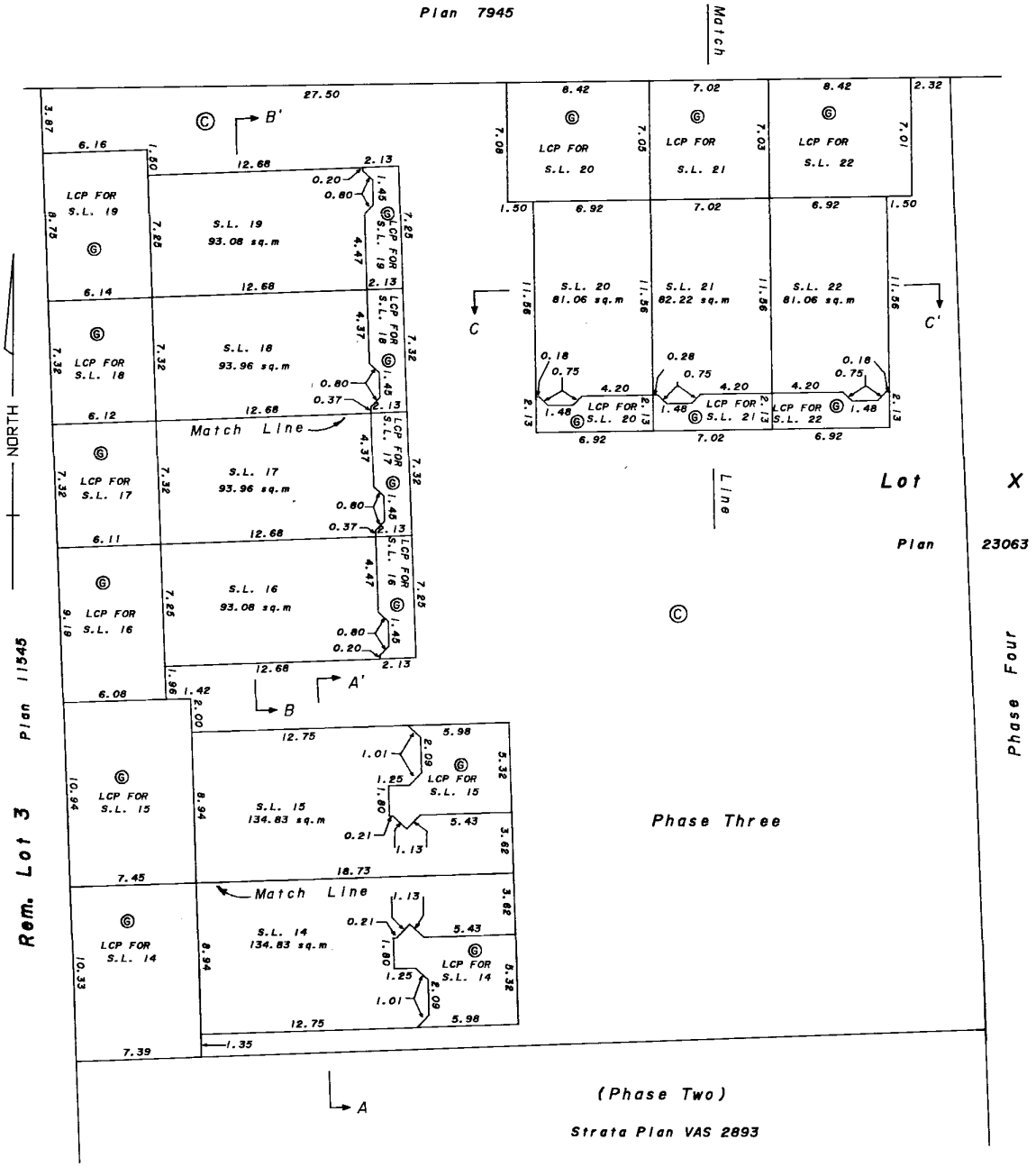
Scale – 1:250 (metres)

Sheet 4 of 5 Sheets

STRATA PLAN VAS 2893

PHASE THREE

North 150 Feet
Amended Lot N
Plan 7945



LEGEND

Ⓒ denotes common property.
LCP denotes limited common property.
CP denotes carport.
S.L. denotes strata lot.
sq.m denotes square metres.
Ⓖ denotes garden.
PT. denotes part.

B.C.L.S.
258-91/1504

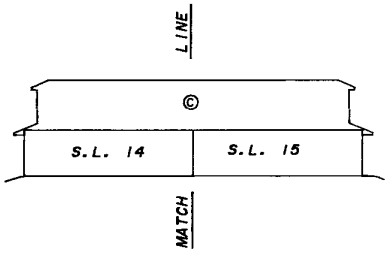
CRD 258-91 SCR 258-91S4

STRATA PLAN VAS 2893
PHASE THREE

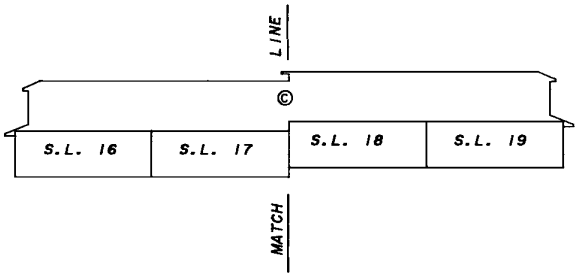
SECTIONS

5 0 5 10 15

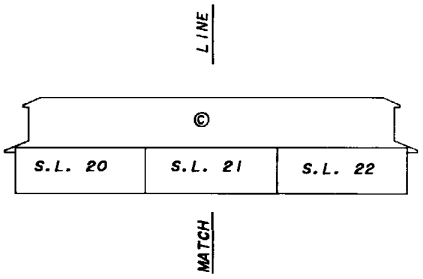
Scale - 1:250 (metres)



SECTION A - A'



Section B - B'



Section C - C'

Legend

© denotes common property.
S.L. denotes strata lot.

B.C.L.S.
258-91/1504

CRD 258-91 SCR 258-9155

Strata Plan of Lot X, Except Portions In Phase One, Two and Three, of Strata Plan VAS2893, Block N, D.L. 688, Gp. 1, N.W.D., Plan 23063.

First Sheet
Sheet 1 of 5 Sheets

STRATA PLAN VAS 2893
PHASE Four

North Shore - Squamish Valley Assessment Area

Town of Gibsons B.C.G.S. 92G .043

Deposited in the Land Title Office at New Westminster, B.C., this 25 day of FEB. 19 92.

DEPUTY Registrar

BF 63086

The address for service of documents on the strata corporation is :

The owners, Strata Plan VAS 2893
767 North Road
Gibsons B.C.
VON 1VO

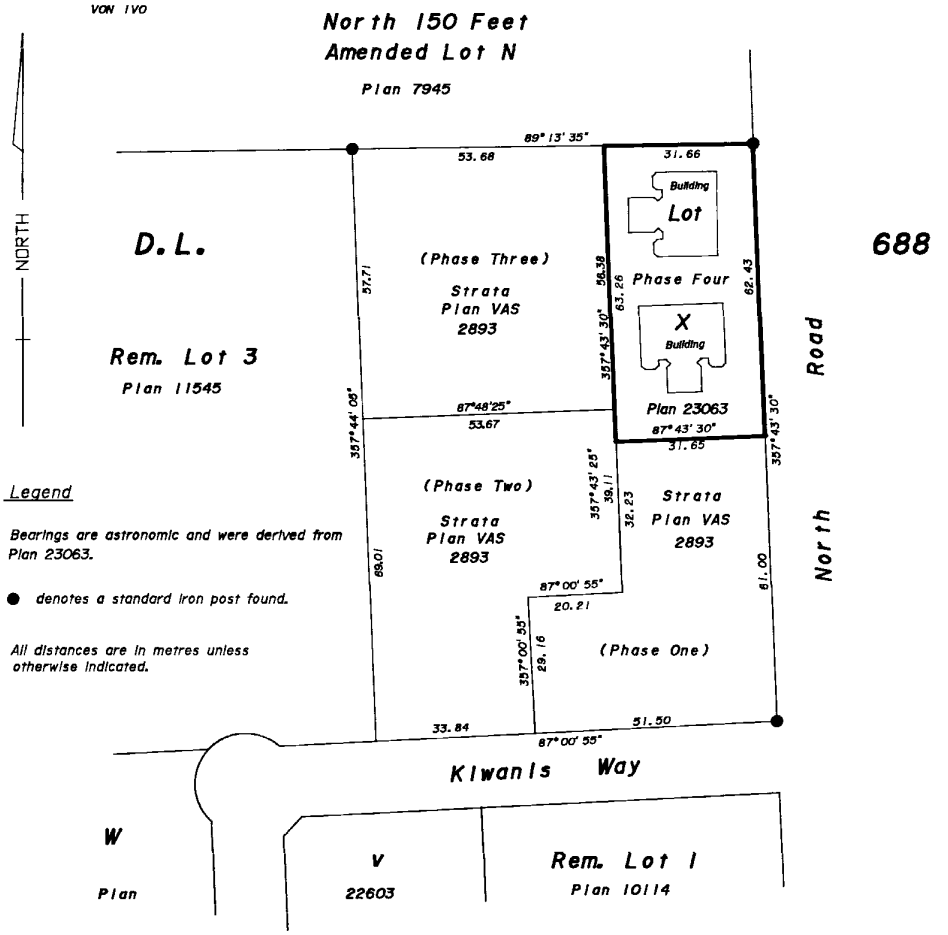
The civic address of the building is :

767 North Road
Gibsons B.C.
VON 1VO

Key Plan

20 0 20 40 60

Scale - 1:1000 (metres)



Legend

Bearings are astronomic and were derived from Plan 23063.

● denotes a standard iron post found.

All distances are in metres unless otherwise indicated.

Approved as to phase four of a four phase strata plan under the Condominium Act.
Dated this 14 day of January 1992.

Approving Officer - Town of Gibsons

I, John C. Theed of Sechelt, B.C., a British Columbia Land Surveyor, hereby certify that the buildings erected on the parcel described above are wholly within the external boundaries of that parcel.

Dated at Sechelt, B.C., this 3rd day of JANUARY 1992

B.C.L.S.

Robert Allen and Company,
Professional Land Surveyors,
Box 607, Sechelt, B.C.
V0N 3A0
885 3237 (PHONE)
885 3238 (FAX)

331-91/1504

CRD 331-91 SCR 331-9151

First Sheet

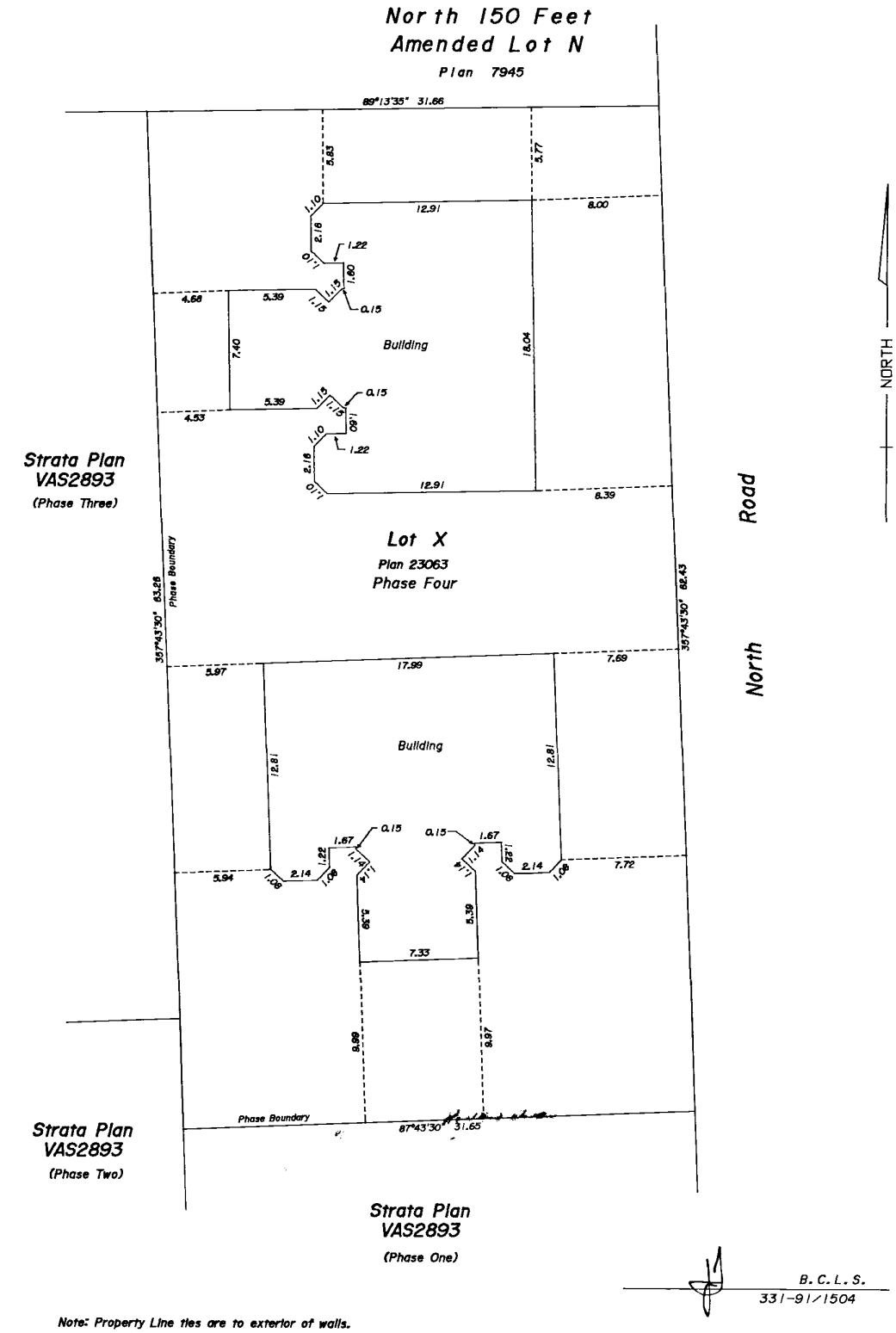
Sheet 2 of 5 Sheets

STRATA PLAN VAS 2893
PHASE Four

Plan Showing Location of Buildings on Lot X.

5 0 5 10 15

Scale - 1:250 (metres)



B.C.L.S.
331-91/1504

Note: Property Line ties are to exterior of walls.

CRD 331-91 SCR 331-9152

Second Sheet

Sheet 3 of 5 Sheets

Condominium Act

STRATA PLAN VAS 2893

PHASE Four

		FORM 1 Section 4(f)	FORM 2 Section 4(g)	FORM 3
LOT NO.	SHEET NO.	Schedule of Unit Entitlement	Schedule of Interest Upon Destruction	
		Unit Entitlement	Interest Upon Destruction	
23	4	13409	1279	
24	4	13409	1279	
25	4	13240	1279	
26	4	13240	1279	
Aggregate		53298	5116	

Accepted as to forms 1, 2, and 3 this 19 day of February 1992.

Superintendent of Real Estate

Statutory Declaration

I, the undersigned, do solemnly declare that:

1.) I the undersigned, am the authorized Agent of the Owner - Developer.

2.) The Strata Plan is entirely for residential use.

I make this solemn declaration conscientiously believing it to be true and knowing it is of the same force and effect as if made under oath.

Authorized Signatory HANS OUNPUU
Twin Oaks Development Corp.

Declared before me at GIBSONS in the Province of British Columbia, this 14 day of JANUARY 1992

A Commissioner for Taking Affidavits for the Province of British Columbia.

Owner:

Twin Oaks Development Corp.
Incorporation number 193514
authorized signatory
HANS OUNPUU
authorized signatory
Witness M.P.B. CUSTANCE
666 SUNSHINE COAST HWY GIBSONS
address of witness
SOLICITOR
occupation of witness

Signatures as Required

Owners of Charges

Olympus Mortgage Investment Corp.
Incorporation number 163785
authorized signatory
Richard A. Simon
authorized signatory
Witness ANDI FING
9518 Willowleaf A. Burnaby
address of witness
Secretary
occupation of witness

Mortgagees

GD 126338 BE 223692 and BE 289952

White Shore Investments Ltd.
Incorporation number 246979
authorized signatory
LOE WATSON
authorized signatory
Witness RONALD NIVON
#200-1687 W. Broadway Van.
address of witness
Businessman
occupation of witness

Witness James Budd
1454 Eagleview, Davis Bay
address of witness
Financial Planner
occupation of witness

Owners of Charges

Battle Enterprises Ltd.
Incorporation number 314475
authorized signatory
LOE WATSON
authorized signatory
Witness RONALD NIVON
#200-1687 W. Broadway Van.
address of witness
Businessman
occupation of witness

GD 126338 BE 223692 and BE 289952

Highland-Pacific Mortgage Corp.
Incorporation number 207696
authorized signatory
authorized signatory JOHN SODDEN
Witness MICHAEL DODDARD
address of witness
occupation of witness
1111 MELVILLE STREET
VANCOUVER BC
V6E 4H7

Owner of Charge GD 127137

M & W Holdings Ltd.
Incorporation number 49305
authorized signatory
KEITH WRIGHT
authorized signatory
Witness M.P.B. CUSTANCE
666 SUNSHINE COAST HWY GIBSONS
address of witness
SOLICITOR
occupation of witness

Mortgagee: Sunshine Coast Business Development Centre Ltd.
Incorporation number 361578
authorized signatory
authorized signatory
DEBBIE MEHIA
PAMELA MCKINNON

B.C.L.S.
331-91/1504

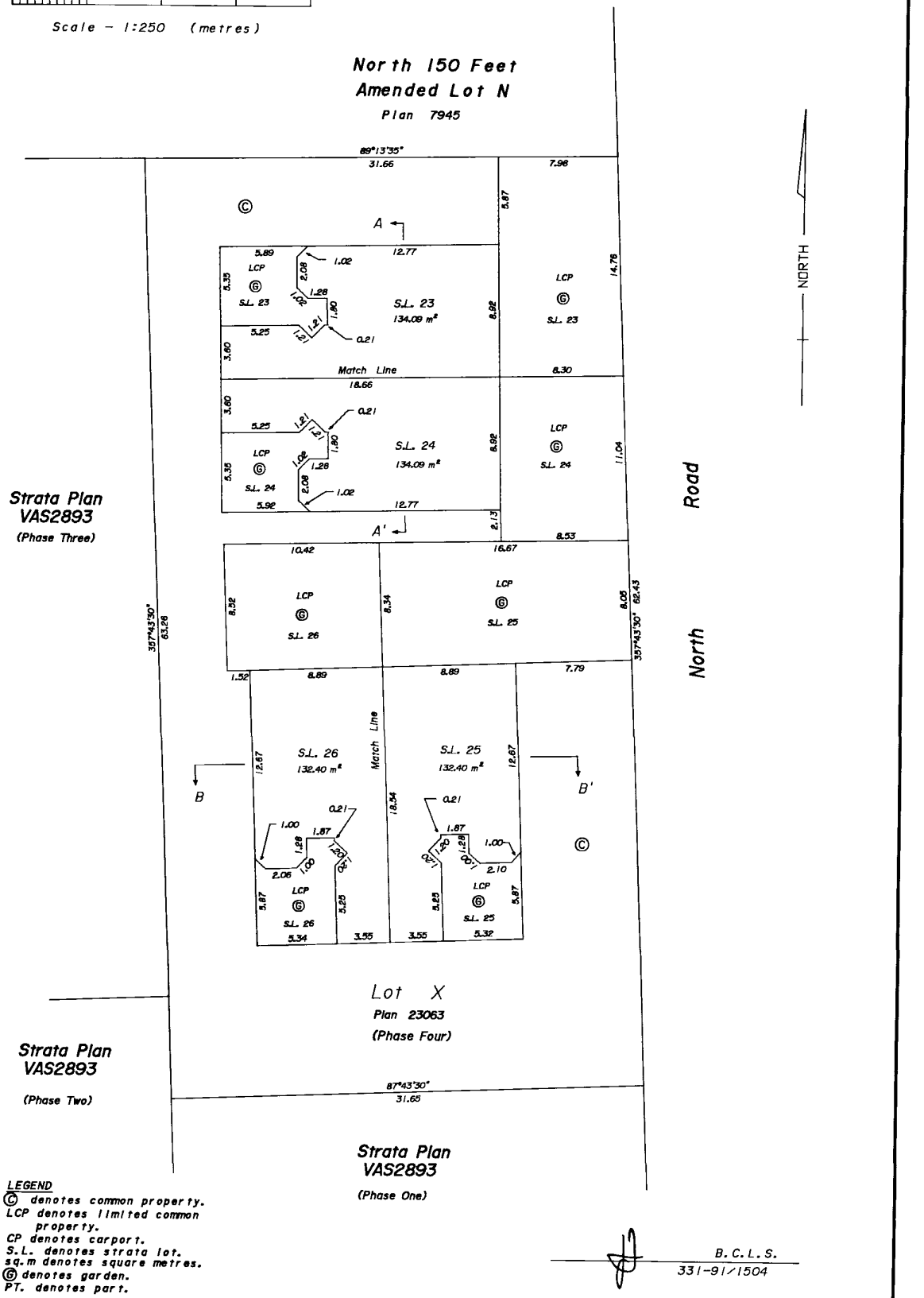
CRD Stratas3 SCR 331-91s3

Ground Floor Plan

STRATA PLAN VAS 2893
PHASE Four

5 0 5 10 15

Scale - 1:250 (metres)



LEGEND
© denotes common property.
LCP denotes limited common property.
CP denotes carport.
S.L. denotes strata lot.
sq.m denotes square metres.
Ⓖ denotes garden.
PT. denotes part.

B.C.L.S.
331-91/1504

CRD 331-91 SCR 331-9154

STRATA PLAN VAS 2893
PHASE Four

SECTIONS

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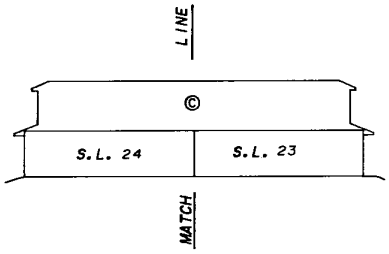
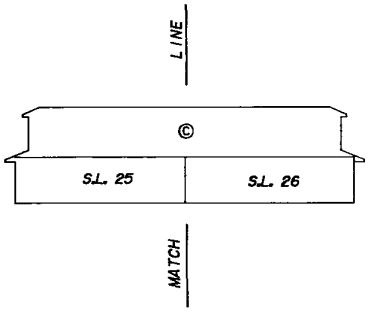
Scale - 1:250 (metres)



SECTION A - A'



SECTION B - B'

Legend

© denotes common property.
S.L. denotes strata lot.

B.C.L.S.
331-91/1504

CRD 331-91 SCR 331-9135

STRATA CORPORATION
MULTI-FAMILY PROJECT
MAINTENANCE MANUAL

Provided by: Pacific Rim Appraisals Ltd.

STRATA CORPORATION MAINTENANCE MANUAL

Table of Contents

Table of Contents

Table of Contents

A. INTRODUCTION

Pacific Rim Appraisals Ltd. is pleased to provide this manual for the use of the Strata Corporation. It provides a summary of maintenance issues the Strata Corporation can expect to encounter with regard to the *Common Property* of the Strata Project. The information covered presents a clear picture that building maintenance is necessary and mandatory for your Strata Corporation. We hope this builds confidence that implementing a planned maintenance program will help protect your home and investment from unnecessary repairs.

Common Property

The Strata Property Act, 1998 defines *Common Property* as,

1) that part of the land and buildings shown on a strata plan that is not part of a strata lot, and
2) pipes, wires, cables, chutes, ducts and other facilities for the passage or provision of water, sewage, drainage, gas, oil, electricity, telephone, radio, television, garbage, heating and cooling systems, or other similar services if they are located:
   a) within a floor, wall or ceiling that forms a boundary.
      i. between a strata lot and another strata lot
      ii. between a strata lot and the common property, or
      iii. between a strata lot or common property and another parcel of land, or
   b) wholly or partially within a strata lot, if they are capable of being and intended to be used in connection with the enjoyment of another strata lot or the common property.

The Strata Corporation must inform all owners in the Strata Project about the distinction between the individual unit and those areas specified as *Common Property.* In addition, it must be made clear to the owners that it is the duty of the Strata Corporation to address issues related to the *Common Property* and not the individual owner's responsibility. The owners should notify the Strata Corporation of any deficiencies or maintenance concerns and then the Strata Corporation may address the matter as they determine under their overall building maintenance program.

Why is Maintenance Required?

No home is maintenance free. All building components have a *design service life.* The life of a component is affected by the environmental conditions it exists in, and by installations, operating and maintenance procedures. As a result, all components of a building require regular inspections and scheduled maintenance to maximize their performance and durability, thus maximizing their service life.

Every building is subject to considerable wear and tear from both weather conditions and occupant usage. This manual attempts to be thorough with regard to the components covered, however, please recognize that the building(s) may contain components not discussed here. It is very important that the Strata Council and individual homeowners with assistance from the retained Property Management

Company become educated about the building(s) and find out as much information about any additional components as possible.

The recommendations noted are intended to provide a basic understanding of the maintenance requirements, however, we must emphasize that the Strata Corporation must immediately set out to establish an annual maintenance program. Through the assistance of your Property Management Company an effective cost efficient program can be developed. The Strata Corporation must then maintain clear and concise records of all work that is completed on the building(s). Please refer to Section C of this manual for further information on the responsibility of The Strata Corporation to **mitigate and maintain** their building(s). **This responsibility is now a legislative requirement under the Homeowner Protection Act Regulation, Part 2, Item 17, and the Strata Property Act 1998, Part 17, Item 2.**

When to Start Your Maintenance Program?

A budget for maintenance should be established once the building(s) has been turned over to the Strata Corporation. If funds have not been allocated in the initial budget for the required annual maintenance, please address this issue with your Property Manager to determine an appropriate amount for proper maintenance. Implementing an effective maintenance program will protect the Strata Corporation from needless repair costs in the future.

Establish a Maintenance Budget

Depending upon the number of individual unit owners within the Strata Corporation funds must be set aside specifically for annual maintenance in the operating budget. For example, say you are in a project consisting of forty units, to start with we suggest an annual maintenance budget of ten thousand dollars be established. To put that number in perspective, for a project this size each individual owner would pay just under twenty-one dollars per month towards maintenance. This amount may then be adjusted once the program is established and in operation to reflect the realistic long-term requirements for maintenance for both interior and exterior components of the building. Remember, just because there are fewer units in a project do not mean less maintenance is required. The cost per unit may in fact increase. The Property Manager should play an integral role in this budgeting process.

Renewal Versus Maintenance

Monies allocated to maintenance should not be confused with the additional requirement for the Strata Corporation to establish a depreciation report and appropriate budge based on the recommendations of a professional reserve fund planner. Renewal costs refers to the larger sums of money the Strata Corporation will incur when particular building components have achieved their serviceable life and must be completely replaced or refurbished. Once the design service life of a component has been maximized, due to regular maintenance, then that component must be replaced with monies from the contingency reserve fund that has been established. Carpet, roof cladding, fencing, painting, boilers are examples of building components that would be included in a contingency reserve fund.

Who Should Complete Maintenance Repairs/Inspections on Behalf of the Strata Corporation?

Undertaking general maintenance and the specific maintenance requirements of your building(s) is not simple. This work should be completed by professionals. Any questions that arise over specific maintenance requirements should be directed to your strata manager and/or the specific product supplier/manufacturer.

Proper Record Keeping is Imperative for an Effective Maintenance Program

Proper record keeping that catalogues when maintenance occurs and what actions were undertaken or recommended, is imperative. Members of the Strata Corporation should be made aware of the building components and be familiar with the potential problems and maintenance requirements. It is suggested that an orientation meeting occur with the Strata Council and the appropriate trades.

Summarized at the back of this manual for the use of the Strata Corporation are the following:

Common Property Maintenance Manual Sign-off Form
Common Property Deficiency List Document
Common Property Sub-trade and Supplier List
Common Property Maintenance Log
Common Property Professional Inspection Log

B. EXTERIOR MAINTENANCE ITEMS

The following information provides the framework for a Strata Corporation to establish an effective building maintenance program. This must be read in conjunction with the specific manuals provided on the various exterior building components.

GENERAL EXTERIOR

Maintenance Scheduling

The Strata Corporation must establish a maintenance plan that includes a specific maintenance schedule. For the plan to be effective it must be adhered to and adapted as the building ages. A sample maintenance schedule is provided as Section H at the end of this manual. This plan may be modified in consultation with input from the major sub-trades.

A fundamental part of a good maintenance plan is to employ qualified party(s) to monitor the condition and performance of the building components. The maintenance schedule should allow space for a qualified inspector to "sign off" each component as it is inspected. The qualifications of this inspector should be attached to the maintenance schedule as an Appendix for easy reference.

General – Driveways or Parking Surfaces

Most driveway or parking surfaces can be adversely affected by oil or other contaminants. The Strata Corporation should have a program in place to routinely inspect for and correct dripping oil from the automobiles. In some cases a coating may have been applied to the surface to limit the effects of contaminants on the concrete. The Strata Corporation should be aware of the required maintenance of these coatings to protect the concrete surface from premature wear.

Concrete Driveways, Sidewalks and Patios

Driveways and sidewalks are generally made of concrete. Concrete is a strong material that wears well and will perform for many years.

Following installation, concrete will shrink as it cures. This shrinkage causes stress in the concrete, which often results in surface cracks as this stress is released. This cracking can be controlled by the installation of control joints in the concrete during construction. These deliberate joints in the concrete are more susceptible to cracking than the remainder of the slab, thereby preventing cracks from occurring in the slab surface itself. Unfortunately, these control measures are not always effective and surface cracks can appear despite the builder's best efforts. These cracks are generally cosmetic and do not require repair unless they constitute a tripping hazard that exceeds acceptable standards.

Seasonal variations in temperature may also cause cracks in concrete slabs. Soil movement beneath the concrete due to frost can crack and/or raise sections of the concrete. This change in height may change the direction of surface drainage causing water to pool against the foundation wall of the building. Should this occur, repairs should be undertaken to prevent water from pooling, as it may then seep through the foundation wall and into the home or underground parkade.

Both of the instances above are natural occurrences that are beyond the builder's control and, therefore, not considered to be warrantable defects.

Another potential cause of damage to concrete surfaces is road salt and other chemical contaminants. Road salt or other de-icing products used for ice control in the winter may adversely affect the surface of the concrete. A good alternative to de-icers is sand or cat litter for increased traction on icy sections of driveway or sidewalk.

Common lawn fertilizer, contaminated surface water, and run-off from stores materials can cause staining of the concrete surface that cannot be removed. Concrete sealers that are commercially available may reduce damage due to chemical contaminants. Care should be taken in the handling and storage of potential contaminants on or near any concrete surface.

Concrete Pavers

Manufactured concrete products such as paving stones are also susceptible to surface damage and staining. The precautions pertaining to concrete surfaces listed above also apply to these products.

Concrete pavers are installed on a bed of coarse sand or gravel. Some localized settlement may occur due to compaction of these materials. Should some areas settle excessively, lift out the pavers in the low area and add sand to level the area out. Suitable material for this repair can be purchased in bag form from most home supply centres.

Asphalt

Asphalt surfaces are seldom smooth and often have indentations. Tire impressions and checking or cracking at the edges due to expansion and contraction are other common characteristics. Damage to the surface may also occur in hot weather as the surface softens due to the heat. Sharp or pointed objects such as motorcycle kickstands or trailer hitches can penetrate the surface under such conditions. Automobile tires can scuff the surface as well under hot conditions especially while turning.

Gasoline and solvents will dissolve asphalt quickly. Any spills or fluid leakage from automobiles should be removed immediately. Periodic sealing of the asphalt surface with an acrylic-based sealant is recommended.

Site Drainage and Grading

The intent of site drainage patters is to prevent surface water from pooling near or against the perimeter foundation wall of the building(s). This is accomplished adjacent to the building by sloping the soil away from the foundation walls on all sides.

Window wells are a means of providing a window for a basement below grade while maintaining reasonable grades around the building. Window wells must be kept free of ice, snow, leaves and other debris, which may block the drainage system provided and cause flooding of the building.

Depressions due to soil compaction following construction may occur adjacent to the foundation walls over time. These depressions should be filled as they become apparent and graded to direct surface water away from the walls for a distance of at least two meters (6'). At no time should water be allowed to pool against the foundations walls.

In addition to the drainage considerations adjacent to the buildings, overall property drainage systems may include surface depressions (swales), drain tile curtain drains and catch basins. Ice, snow, leaves and other debris can block the flow of drainage and must be seasonally maintained by the Strata Corporation. Care must be taken not to permanently alter the drainage flow so as to cause an ongoing drainage problem.

During periods of excessive rainfall, standing water may occur due to soil saturation. Such conditions are beyond the control of the owner or builder.

Drain Tile and Sump

In most jurisdictions there is a requirement for a perimeter drain tile system to be located below the level of the basement, or the crawlspace floor, or the parking slab in an underground parking area. This system is generally comprised of perforated pipes that are covered with gravel to allow water to seep into them. This drain tile carries the water away from the perimeter of the foundation or the underside of the slab to prevent it from accumulating against the foundation wall or footing. The drain tile then carries the water to a sump or catch basin. The sump allows any sediment in the water to settle to the bottom of the sump. The clear water is then drained off by another pipe to the municipal storm sewer, ditch or a rock pit, or retention pond located on the property. Access pipes or cleanouts are installed to allow the perimeter drain tile to be inspected and cleaned. The location of these cleanouts should be identified for future reference.

Sumps and catch basins should be cleaned every year, as a minimum, to remove any excessive sediment, leaves or other debris. Exterior stairwells are often equipped with a drain and sump at the bottom of the stairwell to prevent flooding of the below grade areas. These drains must be kept clear of debris.

Deep-rooted plants or trees should be avoided next to the foundation walls as deep roots can clog a drain tile system.

The authority having jurisdiction may in arid regions, regions with free draining soils, or some rocky lots, waive the requirement for a perimeter drain tile system. In areas of blasted rock, it is virtually impossible to stop the movement of water through the rock. Exposed areas of rock in a crawlspace may seep water in wet conditions. Care must be taken to ensure that any visible water is drained away and that the area is adequately ventilated.

Landscaping

Frequent watering of the grass is essential during the first few weeks after an area has had sod laid or been seeded. Once the grass is established, weekly watering is adequate. This will promote a deep root system that will result in a healthier more drought resistant lawn. Frequent light watering results in a shallow root system that causes the lawn to dry out and die in drought conditions. For the same reason, grass should not be cut shorter than two inches in height. Fertilizing twice a year and controlling weeds will promote a healthy lawn. Consult your local home garden center or maintenance contractor for suitable products.

During the spring thaw, do not allow snow or ice to accumulate in shaded areas as this will damage the grass. Any accumulations of snow should be distributed evenly over a large area so that it melts evenly.

Some minor settlement will occur over some areas of new lawns or landscaping. These areas should be filled and re-seeded to maintain a level surface.

When installing flowerbeds be careful not to interfere with the drainage system. Ensure that flowerbeds are graded away from the foundation wall and that a minimum clearance of eight inches is maintained between the ground level and the bottom of the exterior wall cladding. Never allow soil or gravel to come in contact with untreated wood materials or the exterior finishes of the building.

Trees and shrubs should be kept clear of the buildings. Deep rooted plants or trees could interfere with the performance of the perimeter drainage system or slab drainage system.

Newly planted trees or shrubs require a shallow depression around their base. The depression should be worked periodically to loosen the soil to allow air and water to penetrate to the root system. Once the plant is established (approximately two years), the depression can be filled in; however, never raise the soil above the level of the base of trunk as this will kill the tree.

In some arid locations, the installation of lawns, planters, trees or shrubs directly adjacent to the buildings is not recommended. The water required to sustain the health of the lawn or plants causes the soil to expand or collapse depending on the composition of the soil. This will adversely affect the load-bearing ability of the soil and may cause structural damage to the residences. Any questions regarding these concerns should be directed to the builder or the geo-technical engineer involved with the building.

If a sprinkler system has been installed careful attention should be taken to review the spray pattern regularly. Adjust sprinkler heads to **ensure they do not spray onto any building components.**

Wood Fencing

Wood fences should be checked annually. The base of posts should be protected to ensure landscaping firms do not cause damage due to weed whackers. Wearing of the posts may reduce the effectiveness of the preservative treatment, which may result in rot. Frost action may also cause movement of the fence that may result in the fence leaning and just general weakening of the fence.

EXTERIOR CLADDING AND MATERIAL COMPONENTS

Building Envelope - General

The building envelope is defined as the "assemblies, components and materials of a New Home which are intended to separate and protect the interior space of the New Home from the adverse effects of exterior climate conditions." It is comprised of a series of assemblies intended to control rain penetration, heat flow, moisture and air flow. Depending on the design of the building, a Professional Engineer or Architect may have been retained to provide the conceptual design of the building envelope. These professionals are also responsible for ensuring that their envelope design concept was actually built as designed. Travelers Guarantee Company of Canada places full reliance on these professionals for the adequacy of this design and their field inspections. The Strata Corporation must take their recommendations and maintenance requirements very seriously.

Rainscreen Wall System

The exterior cladding may utilize "rainscreen" technology. The rainscreen wall system provides a drainage plane to prevent water from being drawn into the framed wall assembly. Rainscreen systems incorporate a drainage cavity behind the cladding. By design, water that penetrates through the claddings runs down the backside of the cladding, where it is intercepted and drained back to the outside by flashings or weep holes.

A Building Envelope Professional should monitor the maintenance of a rainscreen wall system. To the untrained person it may appear reasonable to seal with caulking an open space between a flashing and the exterior cladding. However, this space may have been designed as the drainage/ventilation cavity for the wall system and is integral to the design. A Building Envelope professional will understand the system and be able to provide the maintenance locations and how they should be maintained.

Rainscreen wall systems generally incorporate bug screens at the top and bottom of the cavity to protect the cavity from nesting insects. The bug screen should not be painted, as this will prevent airflow in and out of the cavity.

Vinyl and Metal Siding

Generally, vinyl and metal siding materials will not require refinishing. Metal siding materials can be re-painted, vinyl siding cannot. Due to their smooth surface, these materials can be kept clean by washing with a garden hose and mild detergent and some light scrubbing. Never use a pressure washer to clean the exterior cladding. Excessive water pressure can cause damage to the surface of the cladding and/or force water into the wall cavity behind.

Vinyl and metal siding materials are installed loosely to allow for expansion and contraction due to the variations in the outside temperature. Damaged or very loose siding should be replaced/refastened to prevent further damage to the siding and to prevent the entry of water into the wall cavity.

Wood Siding or Composite Siding

Wood siding and shingles can be cleaned with a mild detergent and a garden hose. Do not use a pressure washer to clean wood siding as this will damage the surface and force water into the pores of the wood.

Painted or stained wood siding or shingles will generally require re-painting or staining within five years. This will vary depending on the type and quality of the product used, the initial coverage, and the exposure to the elements. The siding will require re-painting or staining whenever the surface begins to fade, discolour, or peel.

Moisture in wood siding causes most exterior paint failures. This moisture may be from garden sprinklers improperly directed at the building, damp shrubbery close to the wall, small cracks in the siding or around door and window details. Spot repair of affected areas can sometimes extend the life of the remaining surfaces. Please note that if spot touch-ups of the painted/stained surfaces are undertaken, the new paint/stain colour will likely not match that of the existing surface due to fading and weathering. This cannot be avoided.

Siding installed on the south and west elevations, especially dark and bright colours that fade more rapidly, may require more frequent repainting or staining to maintain their original appearance and also to provide adequate protection for the siding. For best results, follow the manufacturer's recommendations for surface preparation.

Wooden decks, handrails and windowsills may require cleaning and "touching up" more frequently than other components of the building due to their horizontal orientation.

Composite siding should be maintained to the manufacturer's specifications. It is typical that vertical butt joints be sealed.

Stucco

Stucco consists of a mixture of sand, lime, water and Portland cement. Conventional stucco applications, including those with an acrylic finish coat, are not waterproof. The protection from water penetration comes from the building paper and flashing installed prior to the application of the first coat of stucco. The stucco does help in shedding water, but will become saturated after a prolonged period of rain.

Control joints are installed at each floor to compensate for the movement of the building frame caused by the wood components that shrink in size as they dry. Hairline cracks may appear in the finish coat after the drying and shrinking process of the stucco is complete. These cracks should be expected and it is suggested that they be left until near the end of the first year, or until all shrinkage has taken place and then, if desired, they can be repaired. Please note that the repair of the crack is often more unsightly than the original crack. Cracks less than 3mm (1/8") in width do not require repair. Larger cracks should be sealed to prevent the entry of bulk amounts of water into the wall assembly and to reduce damage from freeze/thaw cycles.

Most surface dirt on stucco can be cleaned with a garden hose. A pressure washer should never be used to clean stucco surfaces as considerable damage and excessive water penetration can occur.

Over time mildew and moss can grow on any shaded surface on any type of cladding. A mild solution of bleach and water may remove this growth. Wall surfaces should be washed from the bottom upwards, otherwise the lower portions of the wall will become excessively stained as they absorb the contaminants washing down from above.

Exterior Concrete Walls

Concrete is one of the most commonly used building materials, popular for its inherent strength and durability. Typically solid concrete walls are used as the sole cladding on a building, and are relied upon for their weatherproofing properties as well as their structural integrity. The mass of a concrete wall can be sufficient to provide an air and watertight building envelope.

In spite of concrete's inherent durability, it can and often does develop cracks. Most cracks occur early in the life of the building and are usually the result of the mass shrinking as the concrete dries. Thermally induced expansion and cracking can also create cracks. These cracks are generally superficial and easily repaired. Minor cracking is not an indication of structural failure, and should not be assumed to be of catastrophic proportions. As the concrete is the weather barrier portion of the wall, it is important to review the condition of the concrete walls on a regular basis.

Individual owners should report any cracking, spalling or staining they come across to the property manager. It is important that the cracking or spalling be evaluated and repairs made by someone capable of the assessing the severity of the problem.

In some cases the concrete walls are painted with an acrylic based elastomeric coating. This coating will enhance the water shedding capabilities of the concrete in addition to providing an esthetically pleasing appearance. The paint should be inspected for signs of peeling or flaking and repaired as required.

Masonry

Neither the mortar joints in the brickwork nor the bricks themselves are entirely waterproof. Periodically, the mortar joints should be checked for cracks. Hairline cracks are not problematic; however, if these cracks are excessive, they should be re-pointed to reduce the potential for moisture related problems. Re-pointing involves cleaning out loose mortar to a depth of at least 1/2" and filling the space with new mortar.

The bottom course of brick contains intentional openings (weep holes) that allow for the drainage of moisture from the cavity located behind the brick. These openings must remain unobstructed and must be a consideration when landscaping.

White dust or staining on the masonry surface is referred to as efflorescence. It is the result of salts within the masonry or mortar migrating to the surface of the brick over time. It can usually be controlled with water and a light scrubbing. More persistent occurrences can be washed off with muriatic acid or baking soda and water. Should efflorescence continually reoccur in a localized area, it may be due to a specific water source such as a leaking gutter. If so, the problem should be identified and corrected. It is otherwise normal and beyond the builder's control.

Sealants (Caulking)

Flexible sealing compounds are generally referred to as caulking. Numerous varieties exist and have many specialized uses. Caulking is generally used to seal gaps between dissimilar materials on the exterior the building and to seal gaps or joints in exterior finishes in order to assure the continuity of the exterior surface. As the building moves due to the shrinkage of the building framing members and/or the finishing materials themselves, considerable stress is placed on the caulking materials. While a caulking joint should never be the only means of preventing water from entering a building, it is one of the initial means of keeping water out. Therefore, caulking requires examination annually before the wet weather arrives. Any cracked, damaged, or loose caulking should be removed and replaced.

Flashing

Metal flashing is installed at junctions between dissimilar materials and above unprotected door and window openings. Flashing may also be installed at each floor level to allow for movement in the exterior finish as the building structure shrinks and settles. These flashings are intended to redirect water from the face of the building and to drain any water from behind the exterior wall finish. The flashing will require washing periodically to remove accumulated grime and re-painting when corrosion of the metal becomes apparent.

At the time of installation flashing is sloped downwards to the outer edge in order to drain water. If, with the settlement of the building, these flashings begin to slope in towards the building repairs should be undertaken to correct the slope.

Windows

Window glazing is typically made of glass with the exception of some skylights that may use an acrylic glazing. Current building standards require the use of double glazed sealed units mounted in thermally broken frames. There is a wide assortment of frame types and the material used can vary widely. Windows may open in different fashions: they may slide horizontally or vertically, open outwards like a door or tilt open in the fashion of an awning. Typical windows require minimal maintenance. Window hardware should be cleaned and lubricated annually. Any accumulated grime or debris should be removed from between the window and the frame.

Most window designs incorporate a drainage track at the bottom of the window to collect any condensation that runs off of the glazing. These tracks will have weep holes to the outside to drain this moisture. These holes must be kept clean and can be maintained with a short piece of wire or a cotton swab.

Aluminum and vinyl windows are manufactured with mitre joint connections that must be inspected regularly. Particularly with aluminum windows, the mitre joints may fail and require the application of a small joint sealer.

If high relative humidity levels occur inside the home during periods of very cold weather, condensation and frost on the inside face of the windows will occur. This is a ventilation issue and is not a fault with the window. Condensation can result in the growth of mold on the window frame that can be controlled with a mild solution of bleach and water.

Condensation between the layers of glass within the window frame indicates that the sealed unit has failed. The glazing unit will require replacement, as there is no method of repairing sealed units. If failure of the sealed unit occurs after the expiry of the first year of warranty coverage, contact your window supplier as the cost of this repair may be partially borne by the manufacturer.

Acrylic skylight glazing does allow the migration of moisture through it, therefore, condensation between the double-glazing can be expected. This form of skylight usually has a vent that can be opened to allow for additional airflow between the acrylic glazing units. Check with your skylight manufacturer for further information in this regard.

Doors

Exterior swing doors are generally made of solid wood, metal, wood over a foam core or fiberglass. Sliding patio doors are usually constructed with metal or vinyl frames and are supplied by the window manufacturer. Interior doors are usually a wood veneer over a hollow core. The man door between the garage and the house will be provided with an automatic door closer and seal (weather-stripping) to ensure that the door automatically closes to prevent the entry of exhaust gases from the garage into your new home. This closer may require periodic adjustment.

Exterior doors are exposed to detrimental weather conditions and extreme temperature variations from the inside to the outside that can harm the surface of the door. Variations in the relative humidity from the interior to the exterior can also affect the door. Collectively or separately, these conditions can cause doors to warp or change in dimension. Seasonal variations can occur up to 1/4" in any direction. It is prudent to refrain from trimming a binding exterior door as the problem may rectify itself with a change in climatic conditions.

Some exterior doors have restrictions imposed by the manufacturer as to the colour the door may be painted. The heat absorbed by darker colours can cause failure of the sealing compounds in the glazing and/or cause excessive warping of the door. The use of dark paint colour may void the manufacturer's warranty; therefore, any such restrictions should be reviewed prior to the door being painted.

Interior doors are generally sized to allow a gap up to 18mm (3/4") at the bottom of the door between the door and the floor covering. This gap is provided to allow for the circulation of air beneath the door.

The entry door to units in buildings with common hallways will not be sealed in order to allow airflow into the unit around the door. Hallways in multi-family buildings are pressurized to keep smoke and odors within each unit.

Overhead Doors

Overhead doors for both garages and leading into underground parking structures must be inspected regularly. They experience considerable wear and tear and should be regularly maintained for usage as well as security. Please refer to the manufacturer's product and maintenance manual for more information and set up a maintenance contract with a qualified contractor.

Weather-Stripping

Weather-stripping is installed around doors and windows to reduce air infiltration. Check the weather-stripping annually to ensure that the seal is adequate. Some weather-stripping is adjustable and the door should be slightly difficult to latch or lock in order to provide a good seal. Petroleum jelly can be used to lubricate rubber or vinyl products to maintain their flexibility.

Storm Doors

It is recommended that storm doors be installed where conventional swing doors are unsuitable for the weather conditions. Unfortunately, this may not often be determined until the first winter season. Supplying a storm door after occupancy due to weather factors is not a builder responsibility.

Finish Hardware

The factory finish on exterior locks and door handles will wear with normal use. This is especially evident with brass finishes in marine environments. To restore this finish, remove the factory lacquer finish with a scouring powder, and then polish the hardware. Once a uniform appearance is obtained, the surface can be sealed with a coat of clear lacquer.

Interior door hardware can be wiped clean with a damp cloth and polished with a soft dry cloth. It should be noted that natural body oils and many hand lotions are detrimental to brass finishes and will cause tarnishing.
Door hardware and locks can be lubricated with powdered graphite or light oil.

Decking And Handrails

Sundecks, balconies and handrails are exposed to rain, snow and sun. Cracking, warping and splitting of wooden deck materials is normal and cannot be prevented. Painted surfaces will chip and peel and should be touched up annually before the onset of poor wet weather. Open seams in wood caps and exposed screws should be sealed with a suitable caulking to prevent the entry of water.

Care must be taken not to damage any deck membranes and any damage must be repaired immediately. Usually, cleaning with mild soap and water is adequate and will address any dirt accumulation. The Strata Corporation must ensure that owners with planters on the decks must not use excessive amounts of fertilizers nor use heavy furniture that may damage deck membranes.

Vinyl or liquid applied membranes are the most common and they must be maintained professionally. Drains and scuppers that tie into these membranes should be cleaned several times per year and checked annually for their adhesion or attachment to the membrane.

Paint and Exterior Coatings

Exterior paint or other coatings are applied primarily for decoration and to protect the substrate. Though not all substrate materials need to be protected most paint or coatings will increase the durability of the material. The Strata Corporation must review these coatings annually to check for wear and peeling. If areas are determined to need refinishing, the compatibility of these coatings with the substrate and surrounding finishes must be maintained. Consult with a professional painter for further information on compatibility of finishes and regular maintenance.

ROOF AND GUTTERS

Roof

If the roof of the building(s) is sloped, it will typically be clad with asphalt or fiberglass shingles, cedar shingles or shakes (which may or may not be treated with a preservative), clay or concrete tile, metal or a composite manufactured product. Flat or slightly sloped roofs may be surfaced in built-up tar and gravel or torched on rolled sheet goods. The typical life expectancy of these various roof materials ranges from 10 - 25 years.

The life expectancy of the roof will depend on the product used and the care and maintenance provided. Loose, broken or missing shingles following heavy windstorms should be repaired or replaced. It should be noted that most manufacturer's warranties for shingles do not cover wind damage in conditions exceeding 80 kph (50 mph) unless otherwise specified. Storm related damage is not the builder's responsibility; therefore, maintenance repairs should be made as soon as possible after such occurrences to prevent leakage. Leakage can cause serious damage to the interior of the building(s) or further damage to the remainder of the roof.

Asphalt shingles and some roll roofing have granules on the surface to protect the products from damage due to ultra-violet radiation from sunlight. If bare areas of the underlying roof material are present, they should be protected with additional granules. This material is available at most roofing material supply stores. In addition, these types of roofs will become soft in hot weather and the top surface can become damaged from people walking over it.

Deflection of the roof sheathing or the lifting of the shingles due to expansion can cause variations in the roof surface.

Cedar roofing should be washed annually with a garden hose and any accumulated debris such as needles or moss should be removed from between the shingles or shakes. The shingles should not be pressure washed as the high-pressure water causes irreparable damage to the composition of the shingle. Wood roofs become very slippery when wet and extreme caution must be undertaken when working on a wet roof.

Wood shingles will crack and split with time. This weathering is generally not a concern unless it causes a roof leak. If such a leak occurs, it should be repaired immediately by installing a piece of sheet metal beneath the cracked shingle. Older wooden roofs are very brittle and traffic on the roof can cause extensive damage to the shingles.

A professional should inspect flat roofs every year and all recommended maintenance should be carried out. Several membrane types are utilized in our province for most flat roof locations. Built-up roofs are very common and consist of multi-layers of roofing felts and regular maintenance is imperative to maximize and extend their life.

All forms of roofing are intended to shed water and prevent its entry into the residence. Obstructions that prevent the free flow of water off of the roof surface or to a drain can cause leakage and/or premature failure of the roofing material. The roof and ancillary flashings must also be kept free of debris and build-up of ice or snow. While cleaning the roof is recommended on a semi-annual basis, the roof surface should also be checked for excess debris after every heavy windstorm. This is especially true if trees surround the building. Please note that coniferous trees will also deposit debris in sufficient quantities to impede the free flow of water.

Regardless of the type of roof material used, the area beneath the roof surface will be vented to the outdoors. Sloped roofs generally have an attic that is vented at the perimeter (eaves), gables or at the ridge of the roof. Flat roofs are also vented. This unobstructed ventilation is crucial to the longevity of the roof structure and roofing material. At no time should you allow this venting to become blocked.

All penetrations through the roof, such as skylights, plumbing stacks, vents etc., need to be checked annually and re-sealed as necessary.

Ice Dams

Snow melting on the roof and freezing as it runs off at the un-insulated overhang or eave of the roof can cause ice damming. Ice dams can cause water to back up under the shingles and will result in a leak inside. This is a natural occurrence and generally is not due to a builder defect. When ice dams occur, the snow and ice should be removed off of the roof at the eaves and valleys.

Gutters and Downspouts

Gutters are often installed at the perimeter of the roof to control the runoff of rainwater from the roof. They also serve to prevent the rainwater from being deposited alongside the foundation wall where it could eventually seep into the basement or splash water and mud up onto the surface of the wall. If the gutters or the down pipes become clogged with debris or ice, water damage can occur.

Keep gutters, roof drains and downspouts free of obstructions such as leaves, tree needles and moss. Washed down by rain, particles from asphalt shingles can settle in the gutters and reduce their efficiency. As with the roof, the gutters should be checked for obstructions at least twice a year, after every heavy windstorm or after prolonged periods of freezing and thawing. When cleaning out the gutters, do not allow the leaves and debris to clog the down pipes that lead to the ground.

STRUCTURE

Foundation

The most common material used in foundation construction is poured-in-place concrete. Alternative methods of construction include masonry block walls and wood walls constructed of pressure treated preserved wood. Concrete foundations and slabs shrink as they cure. The result of this shrinkage may be cracks as the stresses in the concrete are released. These cracks have little effect on the structural integrity of the building.

The exterior surfaces of the foundation walls are coated with a bituminous damp-proofing material below grade, which is often visible several inches above grade. Damp-proofing is placed on the foundation wall to prevent moisture from seeping into the concrete, but it is not waterproof. Ground water must be controlled by other means such as site grading or drainage. Care must also be taken to ensure that landscaping modifications do not cause the soil to be placed above the height of the damp-proofing material.

As previously referenced, hairline cracks in the foundation wall may allow the entry of water. These can be repaired from the outside with an asphalt-based sealant. If exterior access is not possible, numerous concrete patching compounds are available commercially which can be installed to the inside surface of the concrete wall. Parkade, Basement Floor Slabs and Crawlspace Ground Seals

The floors of basement style homes will be cast-in-place concrete. This surface may not be perfectly smooth and is generally not intended as a finished floor surface. As concrete shrinks while curing, stress cracks are common. Cracks will generally form at corners and across doorways and at the perimeter of the floor where it abuts the foundation walls. As the floor is not a structural component there is generally no reason to repair cracks in a concrete floor unless they are larger than 3mm (1/8”) in width. These can usually be filled with concrete grout.

Concrete floor slabs can be painted. The product used should be alkali resistant and allow continued curing of the concrete. Painted concrete floors often flake or peel and require continual touch-up.

Efflorescence may appear on areas of the concrete floors and walls. Efflorescence is a white powder on the surface of the concrete that is caused by salts in the concrete mix that are brought to the surface by the moisture in the concrete. It is cosmetic only and can be removed with a brush. Once the concrete has cured it will likely stop appearing, although a secondary water source could cause efflorescence to continue indefinitely. If this is the case, this source of water should be identified and remedied.

A polyethylene moisture barrier is generally installed beneath the concrete floor to stop the migration of ground water through the concrete. Despite this moisture barrier, some moisture may still transmit through the concrete. Storage items should be raised up off of the floor and kept away from the walls. This allows for the flow of air around the stored items and helps to prevent the growth of mold or mildew.
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Crawl space floors are required to be sealed with a moisture retarder as well. This can be a polyethylene barrier weighted down with rocks or gravel or a concrete skim coat. Although it is common for both to be used together, either method alone is acceptable.

If a concrete skim coat is used, it will generally be a lower strength concrete and will measure approximately 50mm (2”) thick. It may be very roughly finished and is not intended as a finished floor. It will likely crack extensively due to its weak strength and the manner in which it was installed. This is normal and no repair is necessary unless the cracks exceed 10mm (3/8”) in width.

Strata Projects with multi-level underground parking structures require the installation of a waterproof membrane in specific locations. A membrane is placed between parking levels on the suspended concrete slab and any locations where the parking structure exceeds the footprint of the building above. Prior to the placement of any landscaping a membrane is placed over the concrete roof of the parkade. It is imperative that these membranes not be damaged if the Strata Corporation undertakes to change or replace existing landscaping.

Wood Frame

The most common means of building the structure of a new home is a method called "*western platform framing*". This method incorporates a vertical frame of 2"x4" or 2"x6" studs with continuous plates of the same width at the top and bottom of the wall. The wall studs are generally on a 16" or 24" spacing. Plywood, lumber or oriented strand board (OSB) sheathing is used on the exterior of the frame.

The floor "platforms" are constructed using 2"x8", 2"x10", 2"x12" floor joists of solid lumber or manufactured floor joists with sheathing screwed or nailed to the top surface. To help eliminate squeaks and to provide additional structural rigidity, glue is often applied to the top of the floor joist prior to the installation of the floor sheathing. The interior and exterior walls of the structure and/or the perimeter foundation wall generally support the floor joists.

For space considerations, beams constructed of several joists nailed together, or engineered wood products, may be used to support the joists in lieu of a wall. For larger loads or longer spans, a specialized manufactured beam may be used for added strength. Posts at intermediate locations may support these beams.

Most roofs are constructed using prefabricated wood roof trusses spaced 600mm (24") apart. Detailed roof structures may be framed by hand using roof rafters and ceiling joists.

Following installation, the wood used to construct your building(s) will shrink as it dries out. This shrinkage will cause minor changes in the size and the shape of the wood members. These changes do not affect the structural integrity of the wood frame, but may cause changes in the finishes used throughout your new home. The most common changes are cracks or nail pops in the finished surfaces of the drywall on the walls and ceilings. The movement that results from the shrinkage of the structure may also affect other finishes such as flooring and wood trims. Minor floor squeaks may appear and doors may begin to bind. Any necessary repairs in this regard should be postponed until towards the end of the first year to allow the majority of the wood shrinkage to occur.

Beams And Teleposts

As previously referenced, the main floor of the residence may be constructed with beams installed beneath the floor structure to support the floor joists above. In turn, posts may support these beams at specific intervals. Clay or other soils subject to shrinking or swelling may be common in some geographical regions. In these regions, adjustable posts may be used. These posts are threaded and commonly referred to as teleposts. The beam should be checked for straightness at least twice a year and the posts adjusted as needed. A hairline crack between the wall and the ceiling over a main beam may be an indication that adjustments are required.

If further development is undertaken in unfinished areas with teleposts, the new walls must not come in contact with the underside of the beam, as this will not allow adjustments to be made to the posts.

C. MECHANICAL SYSTEM

The following information provides the framework for A Strata Corporation to establish an effective building maintenance program. This must be read in conjunction with the project specific manuals provided on the various building mechanical components.

ELECTRICAL

General

The electrical system has been installed in accordance with the requirements of the provincial electrical code. The power supply is fed to the building(s) via underground or overhead cable. With underground service cables, piping, gas lines, etc., care should be taken when digging on your property. For information on these underground services, contact your hydro, telephone, and gas provider, your cable supplier and/or your local building department.

The small glass enclosed meter(s) mounted on the side of each building or housed within a hydro room or closet, are the hydro meter(s). They are the property of the utility provider and measure the electrical consumption. The voltage at the point of entry is generally 120/240 volts and 60 cycles per second. This voltage may vary in some multi-family developments.

Circuit protection will be via circuit breakers located in the electrical panel(s). The main power shutoff will be located inside the electrical panel located in each residence or within the hydro room. These panels and the location of the main breakers should be located upon moving in, before an emergency occurs.

Should the circuit breaker “trip”, it is likely due to overloading of a specific circuit or a short circuit in an appliance cord. The start-up load of electric motors can also temporarily overload a circuit. To correct tripped breakers, isolate the cause of the overload or short and disconnect it. The circuit breaker can then be reset by turning it to the "off" position and then to the "on" position. If the breaker continually trips, contact an electrician.
G.F.C.I. Circuits.

A ground fault circuit interrupter (G.F.C.I.) is an additional electrical safety device installed in the electrical system. This device is a breaker that can be located in the main electrical panel or within specialty outlet receptacles and is designed to provide protection from ground faults. The G.F.C.I. is extremely sensitive and will trip if grounding of the electrical current is detected. Ground faults usually occur in older appliances and electrical equipment or inexpensive extension cords. A poorly insulated extension cord lying on wet ground will often cause a ground fault. Because water and electricity are a poor combination, protection is installed to the outlets in the bathroom and outdoors. If this breaker trips, unplug the source of the ground fault and reset the breaker either at the panel or at the outlet itself.

G.F.C.I. outlets should be tested monthly to ensure their proper operation.

Smoke and Fire Detectors

Smoke detectors have been installed in accordance with the requirements of the Building Code. They should be tested monthly to ensure their proper operation, and should be cleaned twice a year with a vacuum.

Please note that these devices are connected directly to the electrical system and do not require batteries. However, they will not operate in a power outage unless the unit has a backup battery.

HEATING AND VENTILATION

Heating

Regardless of type, the heating system is designed to maintain a minimum temperature of 21°C at the outside design temperature. The indoor temperature is measured in the center of the room. This calculation is a health and safety issue defined by the Building Code/Bylaw and is not directly related to comfort. Temperature variations from room to room can be expected. The heating system may temporarily not be able to meet comfortable temperatures in specific regions where the temperatures fall below the outdoor design temperature.

There are numerous types of thermostatic controls for any given heating system. The accuracy of these controls can vary due to internal heat gains within the thermostat caused by a continued demand for heat. At times, it may be necessary to ignore the numerical temperature settings and set the thermostat for a temperature that is comfortable. Adjusting a thermostat to a setting higher than the temperature desired will not speed the rise in temperature.

The various heating systems available all have specific requirements for maintenance in order to operate at maximum efficiency. The operation of the specific system is best determined by reviewing the instructions provided by the builder or the manufacturer.

Heating systems can be noisy at times due to the expansion and contraction of the pipes and other metal components of the distribution system. These noises are particularly noticeable when starting up or cooling down, or at night (when it is quieter) and do not affect the performance of the system.

Systems that rely on burning fuel to generate heat require makeup air for combustion. This air supply must not be blocked as potentially fatal back drafting conditions can occur.

Heating systems will not operate unless the thermostat setting is higher than the room temperature. Solar heat gains can warm a room or area to the extent that the thermostat is warm enough not to be calling for more heat. The heating system will then remain turned off and other rooms not positively affected by the heat of the sun can become cool.

With forced air systems, the heat outlets and cold air returns must be kept free of any furniture or floor coverings that could block the free flow of air. In addition, the filters must be cleaned or replaced at least twice a year to allow the unobstructed flow of air through the furnace. The quality of the replacement filter used dramatically affects the air quality within the home.

Ventilation, Condensation and Relative Humidity

The optimum year round humidity level to be maintained within the residences is approximately 50%. Due to seasonal variations of the relative humidity outdoors, outdoors, this level of humidity can be impossible to maintain without the use of specialized mechanical equipment. Mechanical means of maintaining a constant humidity within the home are available.

Furnace humidifiers, which add moisture to the indoor environment, are available, but they must be checked frequently when in use to ensure that the proper water level is maintained within the unit.

Due to Building Code/Bylaw requirements pertaining to energy conservation, current standards for house construction require that the exterior envelope of the building be sealed against incidental air leakage. This sealing of the exterior walls prohibits the leakage of warm air to the outdoors from within the residence.

Warm air has the ability to hold more moisture than cold air; therefore, daily activities within your new home such as showering, boiling water, and even respiration create moisture in the form of water vapour. Surprisingly, this can total 7 - 9 litres (11/2 to 2 gallons) of moisture per day with four occupants. The warm air holds this water in suspension and as this moisture-laden air comes in contact with cold surfaces it will condense and water will form. Condensation will fuel the creation of mold and mildew.

The failure of an owner to properly ventilate and maintain proper heating levels can seriously affect a new home and the health of the occupants. Any resultant damage due to an owner's actions would not be covered under the warranty.

The key to controlling humidity levels within the home and avoiding condensation is to properly heat and adequately ventilate. Ventilation allows the warm moist air to be exhausted from the home and replaced with dry cool air from the outdoors. This will marginally increase the cost of heating as this cold air is brought up to room temperature; however, this added cost is necessary to offset the harm the high humidity levels will cause.

As the outdoor temperature drops, the surface temperature of the exterior walls will also drop. The air inside the house will not be able to sustain as high a level of relative humidity. This will cause condensation to occur on cold surfaces.

The chart below provides a rough guideline as to the relative humidity levels that can be sustained within the house as the temperature drops.

Celsius	**Outside air temperature Fahrenheit**	**Desirable maximum inside relative humidity (%)at an indoor temperature of 21°C (70°F)**
-29	-20	20%
-24	-10	25%
-18	0	30%
-12	10	35%
- 7	20	40%

Windows or the toilet tank of the toilet used most frequently can be used as a guide to determine whether or not the proper relative humidity is being maintained. As soon as condensation occurs on inside window surfaces or on the tank of the toilet, steps should be taken to reduce the relative humidity by controlling the moisture sources and/or by increasing ventilation.

As previously stated, ventilation is often the only effective means for removing moisture. Dehumidifiers are only practical in limited areas. If vented outdoors, exhaust fans in the kitchen and bathroom will remove moisture created from cooking and bathing before the vapour can circulate through the house. These fans should not exhaust into the attic space as this will only exhaust the moisture into the attic potentially causing problems. These fans need to be run often enough to remove the air-borne moisture. The length of time required will depend on the number of occupants, the activities undertaken and outdoor climatic conditions. Many new homes are now provided with intermittent time controls that regulate the operation of these fans. These controls should never be tampered with or turned off. Exhaust fans can become ineffective due to lint buildup on the vent cover. These covers should be kept clean.

Range Hoods and Exhaust Fans

Range hoods and exhaust fans are provided to reduce or eliminate cooking odours and excess moisture. Not all range hoods vent directly outdoors. For efficient operation and to reduce potential fire hazards created by grease accumulation, filters should be washed in mild detergent. They can also be run through a dishwasher.

Range hoods that do not vent outdoors are usually provided with a charcoal filter that helps remove grease and odours. These filters should be replaced in accordance with the manufacturer’s recommendations.

Dryer Vents

The exterior louvers or grilles for the unit dryers must be cleaned annually. In addition, the Strata Corporation must advise all homeowners of the importance to clean the dryer lint traps after every use. Failure to do so may create a fire hazard.

Heat Recovery Ventilators

Some homes will be equipped with a heat recovery ventilator (HRV) for ventilation purposes. This mechanical unit continually exhausts stale warm air from within rooms of a new home (usually, the kitchen, bathroom and laundry areas), and supplies fresh air to the remaining main living areas. The heat recovery aspect of this unit consists of a heat exchanger inside the unit that warms the fresh outside supply air with the latent heat of the stale warm air that is being exhausted. This is done via a series of plastic baffles that allows the heat transfer without mixing the two air sources.

HRVs run continuously and are a superior means of controlling humidity and air quality within the home. They are not required by the Building Code/Bylaw and at an additional cost are generally only installed if requested.

Freezing weather can affect the operation of the HRV due to ice buildup within the unit. Precautions should be taken in severe weather to prevent this from occurring. Refer to the manufacturer's recommendations in this regard.

HRV's are engineered systems that have been designed and balanced for their specific installation. Annual maintenance by a qualified technician is recommended.

PLUMBING

General

The plumbing will likely consist of plastic or copper piping for the supply of potable water throughout your building(s) the home and PVC plastic, copper, or cast-iron piping for the waste disposal. Other products are available but are less common. A main water supply shut off will have been provided to shut off the water supply to each building and possibly each unit as well. This can be used in the event of an emergency and should be located upon occupancy for future reference. Additional shutoffs will have been provided to the sink and toilets to allow for routine maintenance.

The waste lines have been provided with clean outs throughout the building(s) and units. These may be located within cabinets, inside closets, in service chases, or clearly visible on a wall surface. These clean outs must remain accessible as they are the means of access to the piping should a blockage occur.

P-traps are present at the outflow of all waste piping. These traps are designed to provide a barrier of water that prevents the entry of sewer gases into the residences. Sinks or drains that are used infrequently may lose this water barrier due to evaporation. If sewer gases are detected, running water down the waste pipe will re-prime the trap and likely stop the odour.

Any waste materials, including grease, fat and petroleum products, should not be disposed of down the plumbing system. These materials will accumulate in the piping, especially in the P-traps, and can significantly reduce the flow of water through the waste system. These substances are also very detrimental to the municipal sewage treatment systems and private septic systems.

Fixtures

The surfaces of the plumbing fixtures are susceptible to damage from abrasive cleaners. Use of abrasive products and steel wool pads should be avoided, as these products will cause the finish of the fixture to become dull and porous. Refer to the manufacturer's recommended maintenance procedures for specific information relating to your products.

Plumbing fixtures are intended for normal household use only. Caustic products should not be disposed of in the household fixtures.

Hot Water Tank / Boiler

The water temperature of a domestic hot water tank can be adjusted on the thermostat located on the tank. This may require the use of a screwdriver. An average setting for the water temperature is 140°F, adequate for dishwashers. This temperature is hot enough for most uses but will not cause scalding or burns. If hotter water is needed for a special purpose, the thermostat on the tank can be set to a higher temperature; however, the thermostat must be reset to a normal setting when finished. If the residence is to remain unoccupied for a substantial period of time, the water temperature should be turned down or switched off at the tank or breaker panel. Some hot water tanks have a “vacation” setting on the thermostat for this purpose.

Hot water tanks are equipped with a pressure relief valve at the top of the tank. This is a safety feature that will open and relieve water pressure if the tank exceeds its rated working pressure. If water or water stains are evident at the discharge pipe leading from the relief valve, contact a plumber, as this is an indication that the normal operating pressure of the tank has been exceeded.

A typical hot water tank has a life expectancy of 8 to 12 years. Periodic draining of the tank will remove sediment from the base of the tank and prolong its life. The sediment has an insulating effect, especially with immersion type elements, which causes the heating elements to operate longer than necessary with a consequent increase in cost and energy consumption.

Prior to draining water from the tank, the power supply or fuel source must be turned off. Do not restore power to the tank until it has been refilled as it may explode due to excessive pressure caused by the heating of air instead of water.

The tank can be drained by attaching a garden hose to the outflow drain at the base of the tank and routing the hose to a nearby floor drain. Draining can only be accomplished by gravity feed; therefore, the outflow of the drain used must be lower than the base of the tank. Alternatively, the hose can be run outside as long as the outflow is lower than the tank.

Commercial grade boilers require specialized maintenance. Operating and maintenance manuals must be obtained from the builder or plumbing contractor and be kept for future reference.

Hose Bibs

Hose bibs (garden hose connections) often have a valve inside the building that can be shut off. This allows the hose connection to be drained from the inside before winter to prevent freezing and possible bursting of the exterior section of the piping. These shut-off valves should be identified and shut-off in the winter months. Once the water supply has been shut off, the exterior valve should be opened to allow the exterior portion of the piping to drain. This process is reversed in the spring once the threat of freezing is gone.

Some hose bibs are "frost free" which means that the exterior valve is connected to a long stem that causes the water supply to be shut off inside the wall in the warm environment. The outer portion of the piping then drains freely.

Garden hoses should not be left connected to the hose bib during freezing weather as neither can drain. Ice forming in the hose due to un-drained water can break the hose, or the hose bib and cause the supply pipe to freeze.

Toilets

Toilets generally refill as follows: a flush causes water in the tank to rise, which in turn lifts a ball float to a preset water level. Once the ball float reaches this level, the water flow valve is shut off. If set too high, the water level will rise in the tank and run down the overflow pipe into the toilet bowl without shutting off the water. To rectify this, simply adjust the height of the ball float so that the water is shut off before it reaches the height of the overflow outlet.

If water continuously runs into the toilet bowl from the tank, there may be a poor seal at the flapper valve at the base of the tank. This seal can be cleaned with a stiff brush or steel wool. A worn flapper valve would require replacement.

Water dripping from the base of the toilet tank is likely due to condensation on the tank versus a leak of any connections. High interior humidity levels will result in condensation on the cold surface of the toilet tank as the tank is refilled with cold water.

Some toilets and some basins are made of glazed and kiln-fired vitreous china, while some basins and bathtubs are made of enameled steel. Both are very durable and attractive. To clean these fixtures, use mild powdered or liquid cleaners. Avoid abrasive cleansers or pads, as they will damage the finish.

Faucet Repairs

Noisy or leaking faucets are frequently due to loose or damaged washers. Turning the fixture off with too much force can damage washers. Faucet handles should be turned no further than the point at which they stop the flow of water.

Faucets can generally be easily repaired by either replacing the damaged washer or the faucet cartridge itself. Basic home repair books describe how to repair typical faucets; however, due to variations in the methods of manufacture, specific instructions may be required. Prior to beginning the repair, the water supply must be shut off at the shut off valves provided. If such valves are not present, the entire water supply system will need to be shut off at the main shut off valve.

Contact a plumber if you are uncomfortable attempting this repair.

Green staining of fixtures is usually a water related issue due to the chemical compositions in the water and is not a builder defect. This staining is most prevalent in large multi-storey buildings with copper piping as this piping will initially react with chlorinated water. The residents should be advised to run several loads of water through clothes washing machines prior to use to eliminate concentration of the chemicals that cause staining.

Plugged Toilets and Drains

Toilets are very susceptible to blockage. New toilet designs use very little water per flush. This results in a lower volume of water carrying away the waste. Repeated flushing may be required in some instances to remove solid waste. Dense tissue paper and some thick toilet papers are unsuitable for these toilets. Never dispose of hair, grease, lint, diapers, sanitary products, “Q-tips” or plastic in the toilet.

Hair, grease, large food particles or other solid forms of waste can plug drains. Should they become plugged, try removing the debris from the trap beneath the fixture. Alternatively, a plunger can be used. Once partially cleared, very hot water may complete the job. A more severe blockage may require a plumber. As commercial drain cleaners are very corrosive they are not recommended.

Tub and Shower Enclosures

A shower curtain will prevent water from running onto the bathroom floor while the shower is in use. To prevent damage to the flooring or walls, any spills or puddles of water should be cleaned up immediately.

Caulking is used to seal seams and prevent water from entering behind the enclosure. If a separation occurs around a bathtub between the tub and the wall tiles or between the wall and the enclosure itself, it should be filled immediately with a tub sealer or caulking compound available at any home supply centre. Leaving the gap unsealed may cause serious water damage to adjacent materials.

A clear liquid silicone sealer should be applied to the grout joints of tub or shower enclosures that are finished with ceramic tile. This should be done every six months. This sealer is used to prevent the porous grout from allowing water to seep through to the substrate material behind the tile. This sealing cannot be done until the grout has cured for approximately six to eight weeks. Please note, this is a liquid product and should not be confused with silicon-based caulking products. Follow the manufacturer's recommendations for application.

Some tub enclosures have specific cleaning requirements. Generally, abrasive cleaners are not recommended and harsh chemical cleaners should be avoided entirely. Follow the manufacturer's recommendations for maintenance. Also, you should never step into a bathtub with shoes on as trapped grit and dirt can damage the tub surface.

Floor Drains

Many municipalities require a floor drain primer that automatically provides water for the P-trap located below the floor surface. This P-trap is similar to those used under sinks and when full of water, it will form a seal against gases entering from the sewer system. As this water will evaporate with time, the seal must be maintained by pouring a litre of water down the drain every two to three months if an automatic primer is not present.

Exterior floor drains on balconies or patios must be kept clear and free from debris.

Sprinkler Systems (Fire Suppression)

As required by the local building authority, your building(s) may have been constructed with a sprinkler system. These systems are installed as both wet and dry and annual testing of the system is required. The trade contractor responsible for the installation should have provided a maintenance manual. The Strata Corporation should educate all owners on what type of system the building(s) contain and how it functions.

ELEVATORS (Refer also to Maintenance Manual provided by the elevator contractor)

The BC Elevating Devices Safety Branch has a regulation on compulsory maintenance. The regulation states that all Elevating Devices in public use must have a maintenance program in place with a registered elevator contractor under a contract for a minimum duration of one year, with a minimum frequency of quarterly inspections.

D INTERIOR COMMON AREA FINISHES

FLOOR FINISHES

Hardwood

Kiln dried material is used for the construction of hardwood floors. However, these materials are susceptible to movement caused by variations in humidity levels in the living space. Low humidity levels will cause the wood to separate slightly at the seams of the flooring. High humidity levels will cause the wood to expand. If excessive, this expansion may lead to cupping or swelling in the center of the board. These movements vary seasonally and can be somewhat controlled by monitoring the indoor moisture levels. The movement of the flooring may also create noises as it expands and contracts.

The appearance of hardwood flooring is easy to maintain and a damp mop is all that is required for cleaning. However, caution must be taken to ensure that the mop is only damp. Damage may occur if excess moisture is spread on the floor from the mop. The need for wax on hardwood floors is rare and many types of flooring are now factory finished and have specific maintenance requirements. Refer to your builder or flooring supplier for specific instructions.

Hardwood floors should be protected when furniture is moved across the surface. Likewise, with the increase in the use of laminate flooring, care must be taken to protect these finishes to ensure their durability.

Resilient Flooring

Whether it is a tile or sheet product, resilient flooring is susceptible to damage from indentations or scratches, particularly those caused by furniture. The floor should be protected from such damage by using furniture pads beneath heavy furniture legs. The ability of a given flooring product to withstand abuse varies greatly from product to product and related damage is not a warranty issue.

Resilient flooring should be cleaned with lukewarm water and vinegar. Harsh cleaners can cause fading or affect the composition of the flooring material making it hard and brittle. Consult with the supplier of the specific flooring product for their recommendations, as specialty products are available for different floorings to both clean and restore the sheen. Detergents often cause adjoining carpeted areas to mat down as the soaps are carried onto the carpet from the resilient floor areas.

Resilient flooring is prone to permanent discolouration when rubber backed floor mats are placed on them. This is a chemical reaction between the vinyl surface and the mat backing. Should such discolouration occur it is not a warrantable defect.

Once construction is complete, movement of the floor structure due to shrinkage can also affect the floor. While flooring installers apply filler at the seams of the wood underlay materials, it is not always possible to achieve and retain a perfectly level subfloor. This can result in minor ridges becoming visible beneath the flooring under certain light. Generally, these are only cosmetic and do not require any action.

Carpet

Carpet care basically consists of avoiding spills, cleaning high traffic areas regularly to remove surface dirt and vacuuming the entire carpeted area weekly to remove dirt. Consult your flooring supplier for the specific cleaning and maintenance requirements of the flooring products used in your home.

Carpets and rugs should be professionally cleaned every year or two depending on the use and appearance.

Less expensive carpeting is more susceptible to matting. This is primarily noticeable in high traffic areas and cannot be prevented other than by the use of carpet runners. Warranties from the carpet manufacturer generally pertain to fiber loss only and do not cover “appearance retention”.

Ceramic Tile

Ceramic tile is very durable. For routine cleaning use a mild detergent; do not use waxes or sealers. As the grout is porous and will absorb water which will lead to staining, annual sealing of the grout joints with a clear liquid silicone sealer should be carried out.

Natural Flooring Products such as Marble, Granite and Slate

Although strong and attractive, spills can permanently stain natural flooring. All spills should be cleaned up immediately. Cleaning of these materials should be done with a clean, soft cloth and warm water. Also, care should be taken to prevent scratching of the surface.

COUNTERTOPS AND CABINETS

Plastic Laminates

Laminated countertops will burn or de-laminate if hot pots or pans are placed directly on the surface. Protective potholders should be used if the hot items are to be placed on the countertop. Electrical appliances may also require protection when in use. The damage caused by hot items is generally not repairable so it is best to err on the side of caution.

Abrasive cleaners or steel wool should not be used as the surface of the laminate will scratch. The ability to withstand scratching does vary with the laminate material used. If allowed to remain on the surface, household bleach or solvents can stain or discolour the laminate.

Water must not be allowed to remain on joints in the countertop as this will result in the substrate of the countertop swelling due to the excess moisture. This damage is irreversible.

Clean the surface of plastic laminates with a damp, soapy cloth or sponge. For stubborn stains, use a mild household cleaner and rinse thoroughly with clear water. Be aware that some liquid cleaners contain abrasives and/or solidify at the mouth of the container. These hard solid pieces can scratch the surface if they inadvertently get on the cleaning cloth or sponge used to clean the laminate surface.

Manufactured Marble

Sinks and countertops made of manufactured marble or other man-made compounds often have specific cleaning requirements. The manufacturer of the product should be contacted for these instructions. Generally, they can be cared for in a manner similar to plastic laminates, abrasive cleaners should not be used. These surfaces are also heat sensitive.

Cabinets

Vinyl surfaced cabinets are very susceptible to heat damage. If the kitchen is equipped with a self-cleaning oven, the cabinet drawers and cabinet doors adjoining the range should be kept open when the range is in self-clean mode to allow excess heat to dissipate. If heat is allowed to build up, the surface may delaminate. This precaution should also be taken when the oven is used for a prolonged period at a high temperature.
Most cabinet surfaces can be cleaned using a damp cloth and a mild detergent. Abrasive cleaners should not be used. Grease splattered on the surfaces should be removed immediately as it becomes more difficult to remove as it solidifies.

PAINT

The majority of the interior drywall surfaces will be finished with either a latex (water-based) or alkyd (oil-based) paint. Maintenance can quite easily be carried out by gently washing the painted surfaces with a mild soap or detergent solution. Abrasive solutions or over scrubbing should be avoided, as this will remove the paint and possibly damage the wall surface beneath.

APPLIANCES

Any appliances included with the purchase of your new home, which have been installed by the builder or his agents, will have been checked to ensure their proper operation. Appliances generally come with instructions, which detail the operating procedures for the specific appliance. These instructions must be followed in order to maintain the manufacturer's warranty. Any warranty cards provided with the equipment should be completed and sent to the manufacturer to ensure your warranty obligations are met.

Check and clean the exterior dryer vents on a monthly basis as they commonly become plugged with lint that reduces the efficiency of the dryer. Lack of maintenance in this area could result in a fire hazard, or this could lead to water ingress into wall or ceiling spaces.

E. EMERGENCY SITUATIONS

In emergency situations, please contact your Property Management Company. If the Property Management Company cannot respond then you may attempt to contact your maintenance contractor for assistance. Please keep in mind the warranty conditions and time periods for responsibility. All Strata members should be advised o the situation and which units have been affected.

For your information, we have provided the following synopsis of a few emergency situations and what actions should be taken.

PLUMBING

Fire Sprinkler Accidental Activation

If a fire sprinkler is accidentally activated the fire department is automatically signaled and they respond accordingly. The Strata Corporation should be prepared in the event that activation occurs by having several Strata representatives that understand what the fire department has to do when they receive this signal to alleviate owner concerns.

Water Line Burst

A water line can burst due to a number of reasons, such as a loose joint, freezing, excessive soil compaction etc. and should be dealt with immediately. If the burst occurs between a fixture and a main or unit shut-off valve, close the shut-off immediately. If no shut-off exists, locate the main water shut-off (usually located in a service chase in the hallway or outside in a common roadway), and turn it off until the problem can be repaired. It is also advisable to turn off any hot water tanks affected to prevent overheating while the water supply is shut off.

Minor Plumbing Leak in the Line , Hot Water Tank or Boiler

Put a container under the leak and contact your Property Manager or plumber. If major leakage occurs at the hot water tank, immediately shut off the water supply as well as the gas valve or electrical breaker.

Plugged Fixture or Sewer Line

This generally occurs because of inappropriate materials being flushed down a toilet or drain by users of the facility. Do not continue use of toilets or sinks once a major blockage has occurred. Attempt to unclog the line using a plunger. If a larger blockage occurs, the services of a plumber may be required. If the blockage is due to a proven builder defect within the appropriate phase of warranty coverage then the builder would be responsible for the repair. Consequential damages are not within the scope of warranty coverage.

Frozen Water Line

If garden hoses are left attached to hose bibs during the winter, freezing of the water line can occur. This is problematic as once the pipes thaw they may leak. Individual owners should be notified in the fall to disconnect any hoses from the hose bibs. A Strata Corporation representative should confirm compliance with this notice. If a major leak occurs, follow the steps described above regarding "Water Line Burst". If accessible, heating the pipe with a hair dryer may thaw it out. If the frozen pipe is due to a proven builder defect, the builder will take responsibility for the repair.

ELECTRICAL

Circuit Overload (Breaker Tripping)

For the common property, this may occur in a recreation facility or meeting room. If this occurs, ensure that the circuit is not overloaded with too many appliances, or that the appliance itself is not faulty. Appliances such as space heaters, microwaves, toasters and kettles that generate heat tend to draw a lot of electrical current. More than one of these types of appliances in use at the same time on the same circuit can cause circuit overload. Should circuit overload occur, unplug one or more of the appliances and reset the breaker. If tripping reoccurs, contact your Property Manager. A certified electrician should immediately review continued tripping of the main electrical distribution system.

Ground fault circuit interrupters (G.F.C.I.s) protect the exterior plugs and those in bathrooms. These devices will either be located in the actual plug itself, or in another bathroom, or be a dedicated breaker in the electrical panel. It is sensitive and designed to trip when grounding occurs due to damp conditions, or when extension cords are excessively long and/or in poor condition, or if appliances are faulty/old. Ensure that no unsafe situations exist and that appliances and extension cords are unplugged then reset the G.F.C.I.

Plugs and Outlets

If a plug or outlet sparks excessively, immediately turn off the breaker contact the electrical contractor retained to service the electrical components for the building(s). A small spark when an appliance is unplugged is not uncommon.

All Power to the Common Property is Out

If, for any reason, all the power to the building(s) goes out, check to see if there is a power blackout in the neighborhood. If not, contact the electrical contractor retained to service the electrical components for the building(s) and allow them to determine the next course of action.

HEATING

If the heating system does not appear to be operating, ensure that the breaker has not tripped and refer to the operation manual to check lighting procedures. Check the service switch, switching the service off for approximately 30 seconds may reset the computer controls. Also, check the thermostat setting to ensure it has not been turned down.

GAS

If at any time you smell gas contact the gas utility supplier immediately. They will check the building system and advise the Strata Corporation of any problems. The BC Gas Emergency telephone number is 1-800-663-9911.

ROOF LEAKS (Response will vary depending on the type of Buildings)

If a roof leak occurs in a Strata Corporation of detached or row dwellings with pitched roof area, check for the following:

a) plugged gutters or downspouts;
b) debris on the roof;
c) ice damming; or
d) missing roof components

Until the leak is repaired, place a bucket under the leak to protect the affected areas and contact your property manager or maintenance contractor to determine if a builder defect appears to be the cause. If possible, place a tarpaulin over the affected area to prevent further water ingress.

For buildings with flat roof areas, similar actions are necessary to prevent further water ingress and only qualified persons should be inspecting these types of roofs to determine repair requirements.

SNOW

The coastal climate can often cause significant problems as a result of heavy wet snow that accumulates on roof areas. Snow build-up can cause excessive stress on the structure or cause flooding as the water is not allowed to reach the drains. It is important that a Strata Corporation have a snow removal plan for all roof locations in the event of heavy accumulations.

F. COMMON PROPERTY MAINTENANCE MANUALS

As a requirement of the Homeowner Protection Act, your builder is required to provide a maintenance manual outlining the requirements for the building and its components. Checked off below are the specific component manuals that should have been provided the builder. The older buildings utilize the internet for specific components of your building for maintenance/operating manuals.

PRODUCT SPECIFIC MAINTENANCE/OPERATING MANUALS

1. ❑ Concrete
2. ❑ Siding: Type
3. ❑ Other Cladding: Type
4. ❑ Windows
5. ❑ Skylights
6. ❑ Doors, Exterior and Interior
7. ❑ Door Hardware
8. ❑ Garage Doors
9. ❑ Garage Door Opener(s)
10. ❑ Deck Membranes: Type:
11. ❑ Exterior Railings
12. ❑ Roofing: Type
13. ❑ Gutters & Downspouts
14. ❑ Flooring: ❑ Hardwood ❑ Tile ❑ Marble ❑ Carpet ❑ Resilient Flooring

Mechanical

15. ❑ Boiler
16. ❑ Plumbing Fixtures/Faucets
17. ❑ Hot Water Tank
18. ❑ Sprinkler System Exterior/Interior
19. ❑ Pressure Reducing Valve
20. ❑ Sump Pump/Pits
21. ❑ Irrigation/Sprinkler System
22. ❑ Septic System
23. ❑ GFCI Breaker/Outlet
24. ❑ Electrical Fixtures
25. ❑ Alarm System
26. ❑ Elevator
27. ❑ Smoke Detector
28. ❑ Furnace
29. ❑ Heat Pump
30. ❑ Heat Recovery Ventilators
31. ❑ Air-Conditioning
32. ❑ Gas Fireplaces
33. ❑ Common Property Maintenance Manuals

Other Project Specific Manuals

34. ❑ _____
35. ❑ _____
36. ❑ _____
37. ❑ _____
38. ❑ _____
39. ❑ _____
40. ❑ _____
41. ❑ _____
42. ❑ _____
43. ❑ _____
44. ❑ _____

G. COMMON PROPERTY DEFICIENCY LIST

DESCRIPTION OF AREAS/ITEMS REQUIRING REPAIR/REPLACEMENT AND PARTY RESPONSIBLE	PARTY REPSONSIBLE	STRATA REPRESENTATIVE INITIALS	CONTRACTOR'S INITIALS
		(Initial when completed)	

_____ _____

Strata Representative **Contractor's (signature)**

_____ _____

Date **Date**

H. COMMON PROPERTY SUB-TRADE AND SUPPLIER LIST

In the construction of your strata complex, several sub-trades are involved. Should you require service, you may wish to contact the appropriate supplier or sub-trade directly.

TRADE/SUPPLIER	COMPANY NAME	CONTACT	TELEPHONE
Excavation/Grading			
Concrete Supply			
Concrete Finishing			
Drain Tile			
Landscaping			
Foundation Forming/ Framing			
Paving Stones			
Siding			
Stucco			
Masonry			
Soffits			
Windows			
Skylight			
Doors			
Garage Doors			
Deck Finishing			
Deck Railings			
Roofing			
Gutters and Downspouts			
Flooring			
Hardwood			
Resilient Flooring			
Carpet			

PAGE TWO SUB-TRADE AND SUPPLIER LIST			
TRADE/SUPPLIER	**COMPANY NAME**	**CONTACT**	**TELEPHONE**
Tile			
Marble			
Counter Tops			
Cabinets			
Ceramic Tile			
Insulation			
Drywall			
Painting - Interior			
Painting - Exterior			
Interior Finishing (Wood Work)			
Mirrors			
Plumbing			
Plumbing Fixtures			
Septic System			
Elevator			
Electrical			
Electrical Fixtures			
Heating			
Fireplaces			
Appliances			
Range Hood			
Alarm System			
Central Vacuum			
Depreciation Report and Insurance Appraisal	Pacific Rim Appraisals Ltd.		(866) 612-2600 Toll Free

K. COMMON PROPERTY PROJECT PROFESSIONAL CONSULTANT LIST

CONSULTANT	COMPANY NAME	CONTACT	TELEPHONE
Architect			
Structural			
Mechanical			
Electrical			
Geotechnical			
Environmental			
Civil			
Landscape Architect			
Certified Reserve Planner (Depreciation Reports and Insurance Appraisals)	Pacific Rim Appraisals Ltd.	Vic Sweett or Jeff Sweett	(866) 612-2600

L. PROJECT SPECIFIC SAMPLE MAINTENANCE LOG

PROJECT NAME:
STRATA REPRESENTATIVE:
TECHNICAL REPRESENTATIVE:

DATE: _____TIME: _____WEATHER: _____INSPECTION TYPE: _____

ITEM:	LOCATION:	OBSERVATIONS, WORK IN PROGRESS, & INFORMATION OR ACTION REQUIRED:
1.1	(Description or picture)	

MAINTENENACE LOG PREPARATION

A detailed maintenance log is one of the most important elements of an effective building maintenance program. Your building's maintenance log should document every aspect of your building's systems, keeping track of what work has been done and what needs to be done on a regular basis. A well-kept maintenance log helps prevent vital information from being lost of overlooked. This is especially important because Strata Corporations and committees change from year to year. Here are a few basic steps to establishing an effective maintenance log:

1. Obtain and retain as many of the mechanical system operating manuals as possible.
2. Obtain and retain an original set of design drawings for your building.
3. Document maintenance requirements and create a replacement schedule for all major components and systems affecting your building.
4. Document all work done on your building(s).
5. Review all components regularly.
6. Monitor building modifications.

The Maintenance Log that has been provided (see attached) is your framework within which to start. Utilize this format or one similar that clearly sets out the time frames and descriptions of when and what work/investigations are undertaken. Alter this document to reflect the Building Envelope detailing and the interior Common Area finishes of your building(s).

PROFESSIONAL CONSULTANT INSPECTION LOG PREPARATION

The Professional Inspection Log that has been provided (see attached) should be utilized separately to keep track of the companies and individuals who specifically carry out the inspections at your building(s). This allows for easy follow-up and questions if the need arises.

Selecting skilled, qualified and responsible consultants and contractors is vital to the success of your maintenance program. Your property manager typically handles this task and he/she should be able to identify the characteristics of a good contractor. Do not base your selection of contractor on cost alone. Developing good relationships with reputable contractors can be invaluable for all owners and prevent serious problems in the future. **This is not an area where the lowest price should be the determining factor:**

Some considerations in choosing a consultant or contractor are:

1. Provide a detailed list of the scope of work to be done which reflects the expectations of the owners.
2. There is no one professional contractor who can do all the tasks that are required.
3. Insist on references and be sure to contact them. If possible, visit the other locations to see first-hand the work being done by the contractor.
4. Check contractors' ratings with the Better Business Bureau.
5. Check contractors' standing with the Credit Bureau.
6. Confirm that all workers on site will be covered by "Workers Compensation".
7. Most professions have certification requirements by government and/or professional associations. Request to see these credentials, and if possible retain a photocopy for your records. Make sure to call the issuer of the credentials to ensure they are still a member in good standing. If it is thought necessary, research the association/certifying body as well.
8. What is the status of their liability and Errors and Omissions (E&O)) insurance, including the dollar limit per claim, the aggregate annual amount and any major claims that could affect their limits? With **MULTI-FAMILY** projects, some Architects and Envelope Consultants have exclusions in their (E&O) policies that only allows them to work on projects with a 10-year water penetration warranty, or their policies have total exclusions for water penetration coverage.
9. Ensure the contractor you choose is absolutely clear about the scope of work that is expected and has the tools and equipment to do the work.
10. Establish a procedure with the contractor in case of an emergency. All contact names and telephone numbers for the contractor should be known by the Property Manager and all members of the Strata Corporation.

Once a consultant is chosen for the specified work, a letter of understanding or a written contract should be used, to detail the agreed upon terms. Most importantly, ensure that you and others can rely upon the consultant's recommendations and reports. Remember, they are your consultants and you must be able to rely on the information that they provide.

COMMON PROPERTY MAINTENANCE LOG

A fundamental part of a good maintenance plan is the qualification of the party(s) monitoring the condition and performance of the building components. The maintenance items should be "signed off" by a qualified inspector/professional as they are inspected. The qualifications of this inspector(s) should be attached to the maintenance log as an Appendix for easy reference.

YEAR: _____

Maintenance Requirement	Req'd Review	Description of Work Completed	Date Completed	Contractor Name	Cost and Invoice	Next Scheduled Review
EXTERIOR BUILDING ENVELOPE						
Check weather-stripping to exterior doors and repair/replace as necessary.	**Annually**					
Exterior flashing – clean and inspect for reverse drainage or corrosion.	**2 years**					
Check exterior caulking for cracking, building, discontinuities and re-caulk as necessary.	**Annually**					
Stucco and EIFS Stucco – inspect for cracks, staining an delamination of acrylic finish.	**Annually**					
Flat roof – inspect for wear, cracks, debonding and water leakage.	**2 years**					
Sloped roof – inspect for wear and shingle failure.	**2 years**					
Flat and sloped roof – inspect around all protrusions/vents and chimneys, parapet and edge flashings.	**2 years**					
Vinyl membranes on balconies and walkways – inspect for wear, open seams, debonding, damage and signs of leakage.	**Annually**					
Balcony railings guards and flashings – inspect all connections.	**Annually**					
Residential Windows – inspect for deteriorated finishes, gaskets and seals. Check for broken glass, failure of sealed units; or as required by window manufacture.	**2 years**					

Maintenance Requirement	Req'd Review	Description of Work Completed	Date Completed	Contractor Name	Cost and Invoice	Next Scheduled Review
EXTERIOR GENERAL						
Check foundation and concrete slabs for cracks, spalling and signs of leakage.	**2 years**					
Stucco and EIFS Stucco – recoat acrylic finish.						
Flat and sloped roofs – clean all drains and scuppers.	**6 month**					
Clean gutters and downspouts.	**6 month**					
Deck railings and guards – repaint.	**2 years**					
Check and clean sumps.	**Annually**					
Exhaust vents – check for debris and for damage and corrosion.	**Annually**					
UNDERGROUND PARKADES						
Check parkade drains and sumps.	**Annually**					
Adjust and test entry gates and security doors as required.	**Annually**					
LANDSCAPING						
Check grades around the perimeter of building(s) and fill low areas.	**Annually**					
Seasonally maintain automatic sprinkler system.	**Annually**					
Clean and check drains at patios and courtyards.	**Annually**					

Maintenance Requirement	Req'd Review	Description of Work Completed	Date Completed	Contractor Name	Cost and Invoice	Next Scheduled Review
PLUMBING						
Disconnect hoses and drain hose bibs.	**Annually**					
Blow out sprinkler lines.	**Annually**					
Drain and refill hot water tank.	**Annually**					
Check boilers and pumps for wear and corrosion.	**Annually**					
ELECTRICAL						
Check GFI circuits.	**Annually**					
Check smoke/carbon monoxide detectors.	**Annually**					
HEATING AND VENTING						
Clean fireplace.	**Annually**					
Service heating system and replace filters.	**Annually**					
Clean dryer ducts completely to the exterior.	**2 years**					
Service air handling system for the underground parking area.	**Annually**					

Maintenance Requirement	Req'd Review	Description of Work Completed	Date Completed	Contractor Name	Cost and Invoice #	Next Scheduled Review
INTERIOR FINISHES						
Re-caulk showers and countertops as necessary.	**Annually**					
Seal group.	**Annually**					
Lubricate all hinges on main entry and emergency exit doors.	**Annually**					
Wash range hood filter.	**Annually**					
Inspection Required	**Req'd Review**	**Consultant Company Name and Inspector**	**Date of Inspection**	**Report Date and Major Findings**	**Cost and Invoice #**	**Next Scheduled Review**
BUILDING ENVELOPE Annually if less than 10 years or Major Retrofit	**2 years**					
ROOF	**2 years**					
MECHANICAL SYSTEMS						
Air Handling system.	**Annually**					
Water supply system.	**Annually**					
Elevator.	**Quarterly**					
Main electrical supply.	**Annually**					
Main gas supply.	**Annually**					
Sprinkler system.	**Annually**					