

NOTICE OF FUTURE FUNDING OF THE RESERVE FUND  
(under subsection 94(9) of The Condominium Act 1998)

**To : All owners in MTCC 922 (21 Markbrook Lane- Etobicoke)**

The board of MTCC 922 has received and reviewed a reserve fund study based on site review prepared by Eden Engineering & Design and has proposed a plan for the future funding of the reserve fund that will ensure , in accordance with the regulations made under The condominium Act 1998, to cover the costs of major repair and replacement of the common elements and assets of the Corporation.

This notice contains :

1. A summary of the reserve fund study.
2. A summary of the proposed funding plan.

In the year 2017 the total contribution per year to the reserve fund was \$219,996. Based on the proposed funding plan the contribution will increase by 4% annually in order to accumulate adequate funding for major expenditures in the years ahead.

The proposed funding will implemented beginning October 2017.

MTCC 922

A. Abanur P.  
Signature

SHREEKANT SHARMA  
Print Name

Vivek  
Signature

Vivek Sharma  
Print Name

## SUMMARY OF RESERVE FUND STUDY

The following is a summary of the class 1 reserve fund study dated September 2017 prepared by Eden Engineering & Design for MTCC 922.

Subsection 94(1) of The Condominium Act, 1998, requires the corporation to conduct periodic studies to determine whether the amount of money in the reserve fund and the amount of contributions collected by the corporation are adequate to provide for the expected costs of major repair and replacement of the common elements and assets of the corporation. As a result, the corporation has obtained the reserve fund study.

The estimated expenditures from the reserve fund for the next 30 years are set out in the cash flow table. In this summary, the term “annual contribution” means the total amount to be contributed each year to the reserve fund, exclusive the interest earned on the reserve fund. The recommended annual contribution for the fiscal year 2018 is \$ 228,796 based on the estimated expenditures and the following :

Closing balance of the reserve fund at the end of fiscal year 2017	\$ 667,433
Minimum Reserve Fund balance during the projected period	\$ 319,145
Assumed annual expenditures cost increase	1%
Assumed annual interest rate for interest earned on the reserve fund	2%

# MTCC 922

## Cash Flow Table

	Cash Flow Table				Oct-17		
				cost increase 1%			
YEAR	Opening	Recommended	Estimated	Estimated	Estimated	Percentage Increase	Closing
	Balance	Annual	Expenditures	Inflation	Interest	Increase	Balance
		Contribution	current	Adjusted	Earned	in Recommended	
			costs	Expenditures	2%	Annual Contributions	
2017		219,996					\$667,433
2018	\$667,433	228,796	\$298,320	\$298,320	7,382	4.0%	\$605,291
2019	\$605,291	237,948	\$265,550	\$268,205.50	6,795	4.0%	\$581,828
2020	\$581,828	247,466	\$197,750	\$201,705.00	7,682	4.0%	\$635,270
2021	\$635,270	257,364	\$79,100	\$81,473.00	11,123	4.0%	\$822,285
2022	\$822,285	267,659	\$361,600	\$376,064.00	9,214	4.0%	\$723,093
2023	\$723,093	278,365	\$406,800	\$427,140.00	6,326	4.0%	\$580,644
2024	\$580,644	289,500	\$361,600	\$383,296.00	4,381	4.0%	\$491,229
2025	\$491,229	301,080	\$435,050	\$465,503.50	1,124	4.0%	\$327,929
2026	\$327,929	313,123	\$192,100	\$207,468.00	2,717	4.0%	\$436,300
2027	\$436,300	325,648	\$242,950	\$264,815.50	3,867	4.0%	\$501,000
2028	\$501,000	338,674	\$169,500	\$186,450.00	6,630	4.0%	\$659,853
2029	\$659,853	352,221	\$624,890	\$693,627.90	699	4.0%	\$319,145
2030	\$319,145	366,310	\$238,430	\$267,041.60	1,614	4.0%	\$420,028
2031	\$420,028	380,962	\$275,720	\$311,563.60	2,886	4.0%	\$492,312
2032	\$492,312	396,200	\$169,500	\$193,230.00	6,456	4.0%	\$701,739
2033	\$701,739	412,048	\$79,100	\$90,965.00	12,453	4.0%	\$1,035,275
2034	\$1,035,275	428,530	\$629,410	\$730,115.60	8,117	4.0%	\$741,807
2035	\$741,807	445,672	\$493,810	\$577,757.70	4,960	4.0%	\$614,680
2036	\$614,680	463,498	\$175,150	\$206,677.00	8,791	4.0%	\$880,292
2037	\$880,292	482,038	\$446,350	\$531,156.50	8,679	4.0%	\$839,853
2038	\$839,853	501,320	\$327,700	\$393,240.00	10,243	4.0%	\$958,176
2039	\$958,176	521,373	\$502,850	\$608,448.50	9,107	4.0%	\$880,207
2040	\$880,207	542,228	\$457,650	\$558,333.00	8,451	4.0%	\$872,552
2041	\$872,552	563,917	\$228,260	\$280,759.80	12,886	4.0%	\$1,168,595
2042	\$1,168,595	586,473	\$372,900	\$462,396.00	15,914	4.0%	\$1,308,586
2043	\$1,308,586	609,932	\$350,300	\$437,875.00	19,166	4.0%	\$1,499,809
2044	\$1,499,809	634,330	\$239,560	\$301,845.60	25,205	4.0%	\$1,857,498
2045	\$1,857,498	659,703	\$463,300	\$588,391.00	27,884	4.0%	\$1,956,694
2046	\$1,956,694	686,091	\$350,300	\$448,384.00	32,128	4.0%	\$2,226,529
2047	\$2,226,529	713,534	\$406,800	\$524,772.00	36,395	4.0%	\$2,451,686



Reserve Fund Study 2017  
21 Markbrook Lane

Elements		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Exterior Building Envelope																
1	Exterior concrete												\$12,000	\$13,000		
2	Exterior caulking												\$14,000	\$14,000		
3	Exterior painting - Walls															
4	Concrete balcony repairs						\$20,000									
5	Balcony water proofing system						\$20,000									
6	Balcony guardrail system					\$20,000										
7	Window unit repairs						\$15,000									
8	Glazing repairs												\$30,000			
9	Window and door weatherstripping	\$25,000														\$25,000
10	Windows and doors replacement															
11	Lobby and vestibule glazing doors							\$90,000								
12	Ground floor level soffit finishes												\$22,000			
13	Exterior painting- Metal panels															
14	Metal exhaust grills											\$10,000				
15	Main roof level roofing system		\$180,000													
16	Main roof wooden walkway		\$10,000													
17	Roof anchors							\$20,000								
18	Underground Parking Garage															
19	Insulated soffit finishes															
20	Roof slab concrete repairs															
21	Roof slab waterproofing replacement															
22	Suspended slab concrete repairs															
23	Suspended slab waterproofing system															
24	Parking garage ramp heating system											\$100,000				
25	Parking garage repairs															
26	Parking garage painting														\$70,000	
27	Parking garage overhead door							\$15,000								
28	Interior Finishes															
29	Corridor carpeting						\$50,000									
30	Corridor wall and ceiling finishes								\$100,000							
31	Flooring / wall / ceiling finishes					\$40,000	\$40,000	\$40,000								
32	Pool finishes	\$15,000														
33	Interior painting		\$15,000													
34	Lobby finishes						\$25,000									
35	Interior elevator finishes							\$60,000								
36	Saunas	\$10,000														
37	Whirlpool & swimming pool finishes	\$10,000						\$10,000								
38	Miscellaneous furnishings + appliances											\$10,000				
39	Suite entrance doors and locks										\$50,000					
40	Common area doors										\$15,000					
41	Landscaping and Site Improvement															
42	Asphalt pavement replacement			\$80,000												
43	Asphalt pavement repairs															\$15,000
44	Concrete pavement			\$30,000												
45	Concrete curbs			\$20,000												
46	Interlocking pavers			\$10,000												
47	Precast concrete pavers			\$5,000												
48	Wood fencing	\$8,000														
49	Chain link fencing	\$4,000														
50	Landscaping and miscellaneous items									\$20,000						
51	Mechanical Equipment & Systems															
52	Sanitary and storm sewer system								\$55,000							
53	Domestic water heating system								\$60,000							
54	Heating boilers	\$90,000														
55	Chiller and cooling tower													\$144,000	\$144,000	
56	Chiller retrofit repairs							\$70,000								
57	Domestic water pipes and risers												\$380,000			
58	Fancoil unit riser repairs					\$75,000	\$75,000									
59	Fire protection system							\$100,000								
60	Make-up air, vent & exhaust system										\$120,000					
61	Plumbing systems	\$25,000											\$25,000	\$10,000		
62	Elevator upgrades					\$60,000	\$60,000									
63	Indoor swimming pool equipment	\$25,000														\$25,000
64	Whirlpool equipment	\$10,000														\$10,000
65	Electrical Equipment and Systems															
66	Power supply and switch gear							\$60,000								
67	Electrical distribution							\$40,000								
68	Panels and sub-circuits							\$25,000								
69	Interior lighting - building					\$45,000										
70	Interior lighting - parking garage					\$50,000										
71	Exterior lighting						\$25,000									
72	Fire alarm system				\$40,000											
73	Common area camera security system									\$20,000						
74	Emergency generator	\$12,000														\$45,000
75	Enterphone system												\$20,000			
76	Card access system												\$20,000			
77	Additional items															
78	Consultants	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
79	Contingency	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
	Sub total	\$264,000	\$235,000	\$175,000	\$70,000	\$320,000	\$360,000	\$320,000	\$385,000	\$170,000	\$215,000	\$150,000	\$553,000	\$211,000	\$244,000	\$150,000
	13% HST	\$34,320	\$30,550	\$22,750	\$9,100	\$41,600	\$46,800	\$41,600	\$50,050	\$22,100	\$27,950	\$19,500	\$71,890	\$27,430	\$31,720	\$19,500
	Total	\$298,320	\$265,550	\$197,750	\$79,100	\$361,600	\$406,800	\$361,600	\$435,050	\$192,100	\$242,950	\$169,500	\$624,890	\$238,430	\$275,720	\$169,500

	Elements (CONT'D)															
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	
Exterior Building Envelope																
1 Exterior concrete																
2 Exterior caulking																
3 Exterior painting - Walls				\$50,000												
4 Concrete balcony repairs	\$40,000			\$50,000						\$40,000						
5 Balcony water proofing system																
6 Balcony guardrail system																
7 Window unit repairs																
8 Glazing repairs																
9 Window and door weatherstripping																
10 Windows and doors replacement					\$250,000	\$250,000	\$250,000	\$250,000								
11 Lobby and vestibule glazing doors										\$90,000						
12 Ground floor level soffit finishes																
13 Exterior painting- Metal panels and mullions		\$100,000														
14 Metal exhaust grills									10000							
15 Main roof level roofing system													\$180,000			
16 Main roof wooden walkway													\$10,000			
17 Roof anchors															\$20,000	
Underground Parking Garage																
19 Insulated soffit finishes																
20 Roof slab concrete repairs		\$17,000	\$17,000													
21 Roof slab waterproofing replacement		\$220,000	\$220,000													
22 Suspended slab concrete repairs		\$20,000	\$20,000													
23 Suspended slab waterproofing system		\$150,000	\$150,000													
24 Parking garage ramp heating system																
25 Parking garage repairs														\$100,000		
26 Parking garage painting															\$70,000	
27 Parking garage overhead door											\$15,000					
Interior Finishes																
29 Corridor carpeting																
30 Corridor wall and ceiling finishes																
31 Flooring / wall / ceiling finishes									\$40,000	\$40,000	\$40,000					
32 Pool finishes																
33 Interior painting				\$25,000												
34 Lobby finishes								\$35,000								
35 Interior elevator finishes									\$60,000							
36 Saunas																
37 Whirlpool & swimming pool finishes						\$10,000										
38 Miscellaneous furnishings and appliances										\$10,000						
39 Suite entrance doors and locks													\$50,000			
40 Common area doors													\$15,000			
Landscaping and Site Improvement																
42 Asphalt pavement replacement												\$80,000				
43 Asphalt pavement repairs																
44 Concrete pavement													\$30,000			
45 Concrete curbs													\$20,000			
46 Interlocking pavers													\$10,000			
47 Precast concrete pavers													\$5,000			
48 Wood fencing													\$8,000			
49 Chain link fencing													\$4,000			
50 Landscaping and miscellaneous items		\$20,000													\$20,000	
51 Mechanical Equipment & Systems					\$55,000										\$55,000	
52 Sanitary and storm sewer system					\$60,000										\$60,000	
53 Domestic water heating system																
54 Heating boilers							\$90,000									
55 Chiller and cooling tower																
56 Chiller retrofit repairs										\$50,000						
57 Domestic water pipes and risers											\$100,000					
58 Fancoil unit riser repairs													\$75,000	\$75,000		
59 Fire protection system																
60 Make-up air, vent & exhaust system									\$12,000							
61 Plumbing systems								\$50,000	\$50,000	\$50,000						
62 Elevator upgrades														\$60,000	\$60,000	
63 Indoor swimming pool equipment																
64 Whirlpool equipment												\$25,000	\$10,000			
Electrical Equipment and Systems																
66 Power supply and switch gear											\$60,000					
67 Electrical distribution											\$40,000					
68 Panels and sub-circuits											\$25,000					
69 Interior lighting - building														\$45,000		
70 Interior lighting - parking garage						\$50,000										
71 Exterior lighting						\$25,000										
72 Fire alarm system								\$40,000								
73 Common area camera security system										\$20,000						
74 Emergency generator															\$45,000	
75 Enterphone system													\$20,000			
76 Card access system													\$20,000			
Additional items																
78 Consultants	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
79 Contingency	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
Sub total	\$70,000	\$557,000	\$437,000	\$155,000	\$395,000	\$290,000	\$445,000	\$405,000	\$202,000	\$330,000	\$310,000	\$212,000	\$410,000	\$310,000	\$360,000	
13% HST	\$9,100	\$72,410	\$56,810	\$20,150	\$51,350	\$37,700	\$57,850	\$52,650	\$26,260	\$42,900	\$40,300	\$27,560	\$53,300	\$40,300	\$46,800	
Total	\$79,100	\$629,410	\$493,810	\$175,150	\$446,350	\$327,700	\$502,850	\$457,650	\$228,260	\$372,900	\$350,300	\$239,560	\$463,300	\$350,300	\$406,800	