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

TO: All owners in Peel Standard Condominium Corporation No. 779

The board has received and reviewed a Class 2 reserve fund study dated May 29, 2019, prepared by Statis Inc., and has proposed a plan for the future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the Condominium Act, 1998, the reserve fund will be adequate for the 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.
3. A statement indicating the areas, if any, in which the proposed funding plan differs from the reserve fund study.

At the present time the average contribution per unit per month to the reserve fund is $163.75. Based on the proposed funding plan, the average increase in contribution per unit per month will be $63.86 in 2020, $6.83 in 2021 and $7.03 in 2022.

The proposed funding plan will be implemented beginning on January 1, 2020.

Dated May 29, 2019.

Peel Standard Condominium Corporation No. 779

S Hawke — Susan Hawke
(signature) (print name)

Suzanne Clark — Suzanne Clark
(signature) (print name)

(Affix corporate seal or add a statement that the persons signing have the authority to bind the corporation.)

SUMMARY OF RESERVE FUND STUDY

The following is a summary of the Class 2 reserve fund study dated May 29, 2019, prepared by Statis Inc. for Peel Standard Condominium Corporation No. 779 (known as the "Reserve Fund Study").

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 thirty (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 of interest earned on the reserve fund. The recommended annual contribution for the 2020 fiscal year is $573,588.00, based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund at start of Current Year (January 1, 2019):	$2,095,927
Minimum Reserve Fund Closing Balance during the Projected Period:	$360,124.00
Anticipated Annual Inflation Rate for Reserve Fund Expenditures:	2.00%
Anticipated Annual Interest Rate for Interest Earned on the Reserve Fund (2019-2022):	2.00%
Anticipated Annual Interest Rate for Interest Earned on the Reserve Fund (2023-2049):	3.00%

The Reserve Fund Study can be examined

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(set out details e.g. whether a written request and reasonable notice are required as set out in subsection 55(3) of the Condominium Act, 1998, where and when it can be examined)

CASH FLOW TABLE

Opening Balance of the Reserve Fund at start of Current Year (January 1, 2019):	**$2,095,927**
Minimum Reserve Fund Closing Balance during the Projected Period:	**$360,124**
Anticipated Annual Inflation Rate for Reserve Fund Expenditures:	**2.00%**
Anticipated Annual Interest Rate for Interest Earned on the Reserve Fund (2019-2022):	**2.00%**
Anticipated Annual Interest Rate for Interest Earned on the Reserve Fund (2023-2049):	**3.00%**

Year	Opening Balance	Recommended Annual Contribution	Additional Contribution	Anticipated Inflation Adjusted Expenditures	Anticipated Interest Earned	Closing Balance	Percentage Increase in Recommended Annual Contribution	Average Monthly Increase per Unit ($)
2019	2,095,927	412,653	400,000	428,934	45,756	2,525,402		
2020	2,525,402	573,588		510,174	51,142	2,639,958	39.00%	63.86
2021	2,639,958	590,795		535,577	53,351	2,748,527	3.00%	6.83
2022	2,748,527	608,519		498,678	56,069	2,914,437	3.00%	7.03
2023	2,914,437	626,775		272,949	92,740	3,361,003	3.00%	7.24
2024	3,361,003	645,578		1,040,718	94,903	3,060,766	3.00%	7.46
2025	3,060,766	664,945		951,511	87,524	2,861,724	3.00%	7.69
2026	2,861,724	684,894		665,614	86,141	2,967,145	3.00%	7.92
2027	2,967,145	705,440		708,239	88,972	3,053,319	3.00%	8.15
2028	3,053,319	726,604		383,979	96,739	3,492,683	3.00%	8.40
2029	3,492,683	748,402		777,164	104,349	3,568,270	3.00%	8.65
2030	3,568,270	770,854		1,441,510	96,988	2,994,602	3.00%	8.91
2031	2,994,602	793,979		1,970,201	72,195	1,890,575	3.00%	9.18
2032	1,890,575	817,799		1,307,647	49,370	1,450,097	3.00%	9.45
2033	1,450,097	842,333		1,190,503	38,280	1,140,207	3.00%	9.74
2034	1,140,207	867,603		1,665,445	22,239	364,604	3.00%	10.03
2035	364,604	893,631		669,816	14,295	602,714	3.00%	10.33
2036	602,714	920,440		1,177,260	14,229	360,124	3.00%	10.64
2037	360,124	948,053		856,514	12,177	463,839	3.00%	10.96
2038	463,839	976,495		931,108	14,596	523,821	3.00%	11.29
2039	523,821	1,005,789		1,103,840	14,244	440,015	3.00%	11.62
2040	440,015	1,035,963		559,820	20,343	936,501	3.00%	11.97
2041	936,501	1,067,042		607,044	34,995	1,431,494	3.00%	12.33
2042	1,431,494	1,099,053		1,220,506	41,123	1,351,164	3.00%	12.70
2043	1,351,164	1,132,025		1,052,933	41,721	1,471,978	3.00%	13.08
2044	1,471,978	1,165,986		946,995	47,444	1,738,413	3.00%	13.48
2045	1,738,413	1,200,965		841,915	57,538	2,155,002	3.00%	13.88
2046	2,155,002	1,236,994		947,787	68,988	2,513,197	3.00%	14.30
2047	2,513,197	1,274,104		404,241	88,444	3,471,504	3.00%	14.73
2048	3,471,504	1,312,327		1,705,511	98,247	3,176,567	3.00%	15.17
2049	3,176,567	1,351,697		470,602	108,513	4,166,176	3.00%	15.62

SUMMARY OF PROPOSED PLAN FOR FUTURE FUNDING OF THE RESERVE FUND

The following is a summary of the board's proposed plan for the future funding of the reserve fund.

The board of Peel Standard Condominium Corporation No. 779 has reviewed the Class 2 reserve fund study dated May 29, 2019, prepared by Statis Inc. for the corporation (known as the "Reserve Fund Study") and has proposed a plan for the future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the Condominium Act, 1998, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the corporation.

The board has adopted the funding recommendations of the Reserve Fund Study and will implement them as set out in the Contribution Table.

The total annual contribution recommended under the proposed funding plan for the current fiscal year is $412,653.00, which is the same amount that has already been budgeted plus a special assessment of $400,000.00.

The Proposed Plan for Future Funding of the Reserve Fund can be examined

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(set out details e.g. whether a written request and reasonable notice are required as set out in subsection 55(3) of the Condominium Act, 1998, where and when it can be examined)

CONTRIBUTION TABLE

		A		B	A+B
Year	Fiscal Period	Annual Contribution	Percentage Increase Over Previous Year	Additional Contribution	Total Annual Contribution
2019	2018/2019	412,653		400,000	812,653
2020	2019/2020	573,588	39.00%	0	573,588
2021	2020/2021	590,795	3.00%	0	590,795
2022	2021/2022	608,519	3.00%	0	608,519
2023	2022/2023	626,775	3.00%	0	626,775
2024	2023/2024	645,578	3.00%	0	645,578
2025	2024/2025	664,945	3.00%	0	664,945
2026	2025/2026	684,894	3.00%	0	684,894
2027	2026/2027	705,440	3.00%	0	705,440
2028	2027/2028	726,604	3.00%	0	726,604
2029	2028/2029	748,402	3.00%	0	748,402
2030	2029/2030	770,854	3.00%	0	770,854
2031	2030/2031	793,979	3.00%	0	793,979
2032	2031/2032	817,799	3.00%	0	817,799
2033	2032/2033	842,333	3.00%	0	842,333
2034	2033/2034	867,603	3.00%	0	867,603
2035	2034/2035	893,631	3.00%	0	893,631
2036	2035/2036	920,440	3.00%	0	920,440
2037	2036/2037	948,053	3.00%	0	948,053
2038	2037/2038	976,495	3.00%	0	976,495
2039	2038/2039	1,005,789	3.00%	0	1,005,789
2040	2039/2040	1,035,963	3.00%	0	1,035,963
2041	2040/2041	1,067,042	3.00%	0	1,067,042
2042	2041/2042	1,099,053	3.00%	0	1,099,053
2043	2042/2043	1,132,025	3.00%	0	1,132,025
2044	2043/2044	1,165,986	3.00%	0	1,165,986
2045	2044/2045	1,200,965	3.00%	0	1,200,965
2046	2045/2046	1,236,994	3.00%	0	1,236,994
2047	2046/2047	1,274,104	3.00%	0	1,274,104
2048	2047/2048	1,312,327	3.00%	0	1,312,327
2049	2048/2049	1,351,697	3.00%	0	1,351,697

The term "annual contribution" means the amount to be contributed each year to the reserve fund from the monthly common expenses.

DIFFERENCES BETWEEN THE RESERVE FUND STUDY AND THE PROPOSED PLAN FOR FUTURE FUNDING OF THE RESERVE FUND

The Plan for Future Funding of the Reserve Fund proposed by the board differs from the Reserve Fund Study in the following respects:

There are no differences.