

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

TO: All owners in York Region Standard Condominium Corporation No. 1270

The board has received and reviewed a Comprehensive Reserve Fund Study, dated March 21, 2016, prepared by Morrison Hershfield Limited, 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 \$78.98. Based on the proposed funding plan, the average increase in contribution per unit per month will be \$16.39 in 2017, \$16.39 in 2018, and \$1.12 in 2019.

The proposed funding plan will be implemented beginning on August 18, 2016.

Dated this 18 day of July, 2016.

York Region Standard Condominium Corporation No.
1270


(signature)

George Imbrogno
(print name)


(signature)

LORI STRATHDE
(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 Comprehensive Reserve Fund Study, dated March 21, 2016, prepared by Morrison Hershfield Limited for York Region Standard Condominium Corporation No. 1270 (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 2017 is \$76,679 based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund:	\$0
Minimum Reserve Fund Balance during the projected period:	\$0
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	1%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	2.5%

The Reserve Fund Study can be examined upon 48 hours written notification at the Zoran Properties Inc. head office, located at 303-940 The East Mall, Etobicoke, Ontario, M9B, 6J7.

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 York Region Standard Condominium Corporation No. 1270 has reviewed the Comprehensive Reserve Fund Study, dated March 21, 2016 prepared by Morrison Hershfield Limited 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 (2016) is \$63,500, which is the same amount that has already been budgeted.

The Proposed Plan for Future Funding of the Reserve Fund can be examined upon 48 hours written notification at the Zoran Properties Inc. head office, located at 303-940 The East Mall, Etobicoke, Ontario, M9B, 6J7.

**30 Year Reserve Fund Cash Flow Table
Funding Scenario - FINAL - March 21, 2016**

Assumed Interest Rate 2.5%
Assumed Inflation Rate 1.0%
Reserve Fund Balance at Start of 2015 Fiscal Year 0
Present Annual Contribution to the Reserve Fund 57,000
Minimum Reserve Fund Balance (0)

Year Ending In	Opening Balance	Recommended Annual Contribution	Other Contribution (e.g. special assessment, loan)	Estimated Future Inflated Expenditures	Estimated Interest Earned	Percentage Increase in Recommended Annual Contribution	Closing Balance
2015		57,000		2,000	688		55,688
2016	55,688	63,500		2,020	2,161	11.4%	119,328
2017	119,328	76,679		2,040	3,916	20.8%	197,883
2018	197,883	89,858		5,152	6,006	17.2%	288,596
2019	288,596	90,757		2,081	8,323	1.0%	385,594
2020	385,594	91,664		2,102	10,759	1.0%	485,916
2021	485,916	92,581		21,230	13,040	1.0%	570,306
2022	570,306	93,507		2,144	15,400	1.0%	677,068
2023	677,068	94,442		2,166	18,080	1.0%	787,424
2024	787,424	95,386		15,312	20,687	1.0%	888,185
2025	888,185	96,340		20,988	23,147	1.0%	986,683
2026	986,683	97,303		2,231	25,855	1.0%	1,107,611
2027	1,107,611	98,276		11,268	28,778	1.0%	1,223,397
2028	1,223,397	99,259		13,657	31,655	1.0%	1,340,654
2029	1,340,654	100,252		183,916	32,471	1.0%	1,289,460
2030	1,289,460	101,254		5,805	33,430	1.0%	1,418,339
2031	1,418,339	102,267		2,345	36,707	1.0%	1,554,968
2032	1,554,968	103,289		2,369	40,136	1.0%	1,696,024
2033	1,696,024	104,322		11,961	43,555	1.0%	1,831,940
2034	1,831,940	105,366		1,075,821	33,668	1.0%	895,153
2035	895,153	106,419		905,991	12,384	1.0%	107,965
2036	107,965	107,483		6,162	3,966	1.0%	213,252
2037	213,252	108,558		2,489	6,657	1.0%	325,978
2038	325,978	109,644		2,514	9,489	1.0%	442,596
2039	442,596	110,740		391,078	7,561	1.0%	169,818
2040	169,818	111,848		17,954	5,419	1.0%	269,131
2041	269,131	112,966		2,591	8,108	1.0%	387,615
2042	387,615	114,096		19,623	10,871	1.0%	492,959
2043	492,959	115,237		2,643	13,731	1.0%	619,284
2044	619,284	116,389		743,319	7,645	1.0%	(0)

Contribution Table
Funding Scenario - FINAL - March 21, 2016

Year	Annual Contribution*	Percent Increase over Previous Year	Other Contribution	Total Contribution
2015	57,000			57,000
2016	63,500	11.4%		63,500
2017	76,679	20.8%		76,679
2018	89,858	17.2%		89,858
2019	90,757	1.0%		90,757
2020	91,664	1.0%		91,664
2021	92,581	1.0%		92,581
2022	93,507	1.0%		93,507
2023	94,442	1.0%		94,442
2024	95,386	1.0%		95,386
2025	96,340	1.0%		96,340
2026	97,303	1.0%		97,303
2027	98,276	1.0%		98,276
2028	99,259	1.0%		99,259
2029	100,252	1.0%		100,252
2030	101,254	1.0%		101,254
2031	102,267	1.0%		102,267
2032	103,289	1.0%		103,289
2033	104,322	1.0%		104,322
2034	105,366	1.0%		105,366
2035	106,419	1.0%		106,419
2036	107,483	1.0%		107,483
2037	108,558	1.0%		108,558
2038	109,644	1.0%		109,644
2039	110,740	1.0%		110,740
2040	111,848	1.0%		111,848
2041	112,966	1.0%		112,966
2042	114,096	1.0%		114,096
2043	115,237	1.0%		115,237
2044	116,389	1.0%		116,389

* The term "annual contribution" refers to the amount 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:

No differences