**NOTICE OF FUTURE FUNDING OF THE RESERVE FUND**
**(UNDER SUBSECTION 94 (9) OF THE *CONDOMINIUM ACT, 1998*)**

*Condominium Act, 1998*

TO: All owners in Toronto Standard Condominium Corporation No. 1737

The board has received and reviewed the Class 3 Updated Study of the Reserve Fund (not based on a site review) dated November 2020 prepared by Belanger Engineering, 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 $132.94. Based on the proposed funding plan, the average increase in contribution per unit per month will be -$6.43 in 2021, $4.43 in 2022 and $4.58 in 2023.

The proposed funding plan will be implemented at the beginning of the 2021 fiscal year, that being December 1, 2020.

Dated this 10th day of November, 2020.

Toronto Standard Condominium Corporation No. 1737

.....
(signature)

JEREMY HOWE
.....
(print name)

.....
(signature)

Lorraine Coughlan
.....
(print name)

## SUMMARY OF RESERVE FUND STUDY

The following is a summary of the Class 3 Updated Study of the Reserve Fund (not based on a site review) dated November 2020, prepared by Belanger Engineering for Toronto Standard Condominium Corporation No. 1737 (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 2021 is $423,563, based on the estimated expenditures and the following:

| | |
|---|---|
| Opening Balance of the Reserve Fund (for 2020): | $3,386,836 |
| Minimum Reserve Fund Balance during the projected period: | $157,690 |
| Assumed Annual Inflation Rate for Reserve Fund Expenditures: | 2.00% |
| Assumed Annual Interest Rate for interest earned on the Reserve Fund: | 3.00% |

The Reserve Fund Study can be examined at Management Office, c/o DEL Property Management Inc., 18 Mondeo Drive, Scarborough, Ontario, during normal business hours, provided a request is in writing.

# CASH FLOW TABLE

| | | | |
|---|---|---|---|
| **Opening Balance of Reserve Fund:** | $3,386,836 | | |
| **Minimum Desired Reserve Fund Balance:** | $100,000 | **Initial Contribution Increment:** | -4.84% |
| **Assumed Annual Inflation Rate:** | 2.00% | **2nd Contribution Increment:** | 3.50% |
| **Assumed Interest Rate:** | 3.00% | **Post-Critical Cont. Increment:** | 2.50% |
| **Number of Suites:** | 279 | | |

FINAL - November 6, 2020

| Year | Opening Balance | Recommended Annual Contribution | Estimated Inflation Adjusted Expenditures | Estimated Interest Earned | Percentage Increase in Recommended Annual Contribution | Estimated Closing Balance | Comments |
|---|---|---|---|---|---|---|---|
| 2019 / 2020 | $3,386,836 | $445,085 | -$127,200 | $110,189 | n/a | $3,814,910 | |
| 2020 / 2021 | $3,814,910 | $423,563 | -$903,210 | $134,349 | -4.84% | $3,469,612 | |
| 2021 / 2022 | $3,469,612 | $438,388 | -$887,981 | $123,984 | 3.50% | $3,144,003 | |
| 2022 / 2023 | $3,144,003 | $453,731 | -$420,026 | $107,426 | 3.50% | $3,285,135 | |
| 2023 / 2024 | $3,285,135 | $465,075 | -$56,286 | $106,374 | 2.50% | $3,800,297 | |
| 2024 / 2025 | $3,800,297 | $476,702 | -$738,740 | $132,241 | 2.50% | $3,670,499 | |
| 2025 / 2026 | $3,670,499 | $488,619 | -$240,548 | $121,052 | 2.50% | $4,039,622 | |
| 2026 / 2027 | $4,039,622 | $500,835 | -$236,629 | $132,251 | 2.50% | $4,436,078 | |
| 2027 / 2028 | $4,436,078 | $513,355 | -$242,533 | $144,421 | 2.50% | $4,851,321 | |
| 2028 / 2029 | $4,851,321 | $526,189 | -$61,667 | $154,357 | 2.50% | $5,470,201 | |
| 2029 / 2030 | $5,470,201 | $539,344 | -$1,665,268 | $197,175 | 2.50% | $4,541,452 | |
| 2030 / 2031 | $4,541,452 | $552,828 | -$937,256 | $158,595 | 2.50% | $4,315,619 | |
| 2031 / 2032 | $4,315,619 | $566,648 | -$454,157 | $144,781 | 2.50% | $4,572,891 | |
| 2032 / 2033 | $4,572,891 | $580,815 | -$12,936 | $146,093 | 2.50% | $5,286,862 | |
| 2033 / 2034 | $5,286,862 | $595,335 | -$120,073 | $169,337 | 2.50% | $5,931,462 | |
| 2034 / 2035 | $5,931,462 | $610,218 | -$3,461,170 | $239,015 | 2.50% | $3,319,525 | |
| 2035 / 2036 | $3,319,525 | $625,474 | -$1,497,709 | $131,434 | 2.50% | $2,578,723 | |
| 2036 / 2037 | $2,578,723 | $641,111 | -$1,006,774 | $102,080 | 2.50% | $2,315,141 | |
| 2037 / 2038 | $2,315,141 | $657,138 | -$228,234 | $82,735 | 2.50% | $2,826,780 | |
| 2038 / 2039 | $2,826,780 | $673,567 | -$78,668 | $96,087 | 2.50% | $3,517,766 | |
| 2039 / 2040 | $3,517,766 | $690,406 | -$401,354 | $121,909 | 2.50% | $3,928,727 | |
| 2040 / 2041 | $3,928,727 | $707,666 | -$2,809,439 | $170,618 | 2.50% | $1,997,573 | |
| 2041 / 2042 | $1,997,573 | $725,358 | -$2,117,992 | $102,577 | 2.50% | $707,516 | |
| 2042 / 2043 | $707,516 | $743,492 | -$1,345,884 | $52,566 | 2.50% | $157,690 | Critical Year |
| 2043 / 2044 | $157,690 | $762,079 | -$212,475 | $19,349 | 2.50% | $726,644 | |
| 2044 / 2045 | $726,644 | $781,131 | -$1,009,137 | $48,653 | 2.50% | $547,291 | |
| 2045 / 2046 | $547,291 | $800,659 | -$573,648 | $37,033 | 2.50% | $811,336 | |
| 2046 / 2047 | $811,336 | $820,676 | -$814,356 | $48,866 | 2.50% | $866,522 | |
| 2047 / 2048 | $866,522 | $841,193 | -$1,241,350 | $57,234 | 2.50% | $523,599 | |
| 2048 / 2049 | $523,599 | $862,223 | -$472,375 | $35,727 | 2.50% | $949,173 | |

Notes: 1) HST included in expenditures
2) 2020 Fiscal Year: Dec 1, 2019 - Nov 30, 2020

End

**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 Toronto Standard Condominium Corporation No. 1737 has reviewed the Class 3 Updated Study of the Reserve Fund (not based on a site review) dated November 2020, prepared by Belanger Engineering 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 $445,085, which is the same amount that has already been budgeted.

The Proposed Plan for Future Funding of the Reserve Fund can be examined at Management Office, c/o DEL Property Management Inc., 18 Mondeo Drive, Scarborough, Ontario.

**CONTRIBUTION TABLE**

| Year | A<br>Annual Contribution | % Increase Over Previous Year | B<br>Other Contribution | Total Contribution Each Year |
|---|---|---|---|---|
| 2020 | 445,085 | n/a | 0 | 445,085 |
| 2021 | 423,563 | -4.84% | 0 | 423,563 |
| 2022 | 438,388 | 3.50% | 0 | 438,388 |
| 2023 | 453,731 | 3.50% | 0 | 453,731 |
| 2024 | 465,075 | 2.50% | 0 | 465,075 |
| 2025 | 476,702 | 2.50% | 0 | 476,702 |
| 2026 | 488,619 | 2.50% | 0 | 488,619 |
| 2027 | 500,835 | 2.50% | 0 | 500,835 |
| 2028 | 513,355 | 2.50% | 0 | 513,355 |
| 2029 | 526,189 | 2.50% | 0 | 526,189 |
| 2030 | 539,344 | 2.50% | 0 | 539,344 |
| 2031 | 552,828 | 2.50% | 0 | 552,828 |
| 2032 | 566,648 | 2.50% | 0 | 566,648 |
| 2033 | 580,815 | 2.50% | 0 | 580,815 |
| 2034 | 595,335 | 2.50% | 0 | 595,335 |
| 2035 | 610,218 | 2.50% | 0 | 610,218 |
| 2036 | 625,474 | 2.50% | 0 | 625,474 |
| 2037 | 641,111 | 2.50% | 0 | 641,111 |
| 2038 | 657,138 | 2.50% | 0 | 657,138 |
| 2039 | 673,567 | 2.50% | 0 | 673,567 |
| 2040 | 690,406 | 2.50% | 0 | 690,406 |
| 2041 | 707,666 | 2.50% | 0 | 707,666 |
| 2042 | 725,358 | 2.50% | 0 | 725,358 |
| 2043 | 743,492 | 2.50% | 0 | 743,492 |
| 2044 | 762,079 | 2.50% | 0 | 762,079 |
| 2045 | 781,131 | 2.50% | 0 | 781,131 |
| 2046 | 800,659 | 2.50% | 0 | 800,659 |
| 2047 | 820,676 | 2.50% | 0 | 820,676 |
| 2048 | 841,193 | 2.50% | 0 | 841,193 |
| 2049 | 862,223 | 2.50% | 0 | 862,223 |

**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:

***NONE***

**NOTICE OF FUTURE FUNDING OF THE RESERVE FUND**
**(UNDER SUBSECTION 94 (9) OF THE *CONDOMINIUM ACT, 1998*)**

*Condominium Act, 1998*

TO: All owners in Toronto Standard Condominium Corporation No. 1566 & 1737

The board has received and reviewed the Class 3 Updated Study of the Reserve Fund (not based on a site review) dated November 2020 prepared by Belanger Engineering, 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 $58.16. Based on the proposed funding plan, the average increase in contribution per unit per month will be -$4.44 in 2021, $1.14 in 2022 and $1.17 in 2023.

The proposed funding plan will be implemented at the beginning of the 2021 fiscal year, that being December 1, 2020.

Dated this 10th day of November, 2020.

Toronto Standard Condominium Corporation No. 1566 & 1737

(signature)

ALEXANDRA MORTON
(print name)

(signature)

Lorraine Boughton
(print name)

## SUMMARY OF RESERVE FUND STUDY

The following is a summary of the Class 3 Updated Study of the Reserve Fund (not based on a site review) dated November 2020, prepared by Belanger Engineering for Toronto Standard Condominium Corporation No. 1566 & 1737 (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 2021 is $421,000, based on the estimated expenditures and the following:

| | |
|---|---|
| Opening Balance of the Reserve Fund (for 2020): | $2,474,903 |
| Minimum Reserve Fund Balance during the projected period: | $137,279 |
| Assumed Annual Inflation Rate for Reserve Fund Expenditures: | 2.00% |
| Assumed Annual Interest Rate for interest earned on the Reserve Fund: | 2.00% |

The Reserve Fund Study can be examined at Management Office, c/o DEL Property Management Inc., 8 & 18 Mondeo Drive, Scarborough, Ontario, during normal business hours, provided a request is in writing.

# CASH FLOW TABLE

| | | | |
|---|---|---|---|
| **Opening Balance of Reserve Fund:** | $2,474,903 | | |
| **Minimum Desired Reserve Fund Balance:** | $100,000 | **Initial Contribution Increment:** | -7.63% |
| **Assumed Annual Inflation Rate:** | 2.00% | **2nd Contribution Increment:** | 2.13% |
| **Assumed Interest Rate:** | 2.00% | **Post-Critical Cont. Increment:** | 2.00% |
| **Number of Suites:** | **653** | | |

FINAL - November 6, 2020

| Year | Opening Balance | Recommended Annual Contribution | Estimated Inflation Adjusted Expenditures | Estimated Interest Earned | Percentage Increase in Recommended Annual Contribution | Estimated Closing Balance | Comments |
|---|---|---|---|---|---|---|---|
| 2019 / 2020 | $2,474,903 | $455,757 | -$85,300 | $54,909 | n/a | $2,900,269 | |
| 2020 / 2021 | $2,900,269 | $421,000 | -$215,934 | $64,375 | -7.63% | $3,169,709 | |
| 2021 / 2022 | $3,169,709 | $429,958 | -$297,346 | $70,667 | 2.13% | $3,372,988 | |
| 2022 / 2023 | $3,372,988 | $439,107 | -$636,406 | $78,215 | 2.13% | $3,253,904 | |
| 2023 / 2024 | $3,253,904 | $447,889 | -$47,735 | $70,034 | 2.00% | $3,724,092 | |
| 2024 / 2025 | $3,724,092 | $456,847 | -$742,936 | $86,480 | 2.00% | $3,524,482 | |
| 2025 / 2026 | $3,524,482 | $465,984 | -$227,597 | $77,425 | 2.00% | $3,840,294 | |
| 2026 / 2027 | $3,840,294 | $475,303 | -$51,231 | $82,071 | 2.00% | $4,346,437 | |
| 2027 / 2028 | $4,346,437 | $484,809 | -$352,787 | $95,305 | 2.00% | $4,573,765 | |
| 2028 / 2029 | $4,573,765 | $494,506 | -$545,440 | $101,875 | 2.00% | $4,624,705 | |
| 2029 / 2030 | $4,624,705 | $504,396 | -$2,198,944 | $119,527 | 2.00% | $3,049,684 | |
| 2030 / 2031 | $3,049,684 | $514,484 | -$404,843 | $70,187 | 2.00% | $3,229,512 | |
| 2031 / 2032 | $3,229,512 | $524,773 | -$1,067,860 | $80,517 | 2.00% | $2,766,942 | |
| 2032 / 2033 | $2,766,942 | $535,269 | -$102,583 | $61,717 | 2.00% | $3,261,345 | |
| 2033 / 2034 | $3,261,345 | $545,974 | -$231,569 | $73,002 | 2.00% | $3,648,753 | |
| 2034 / 2035 | $3,648,753 | $556,894 | -$2,448,135 | $103,025 | 2.00% | $1,860,538 | |
| 2035 / 2036 | $1,860,538 | $568,032 | -$2,357,759 | $66,469 | 2.00% | $137,279 | Critical Year |
| 2036 / 2037 | $137,279 | $579,392 | -$372,884 | $12,268 | 2.00% | $356,055 | |
| 2037 / 2038 | $356,055 | $590,980 | -$586,152 | $18,892 | 2.00% | $379,775 | |
| 2038 / 2039 | $379,775 | $602,800 | -$113,486 | $14,758 | 2.00% | $883,848 | |
| 2039 / 2040 | $883,848 | $614,856 | -$790,673 | $31,732 | 2.00% | $739,763 | |
| 2040 / 2041 | $739,763 | $627,153 | -$446,364 | $25,530 | 2.00% | $946,082 | |
| 2041 / 2042 | $946,082 | $639,696 | -$360,986 | $28,928 | 2.00% | $1,253,720 | |
| 2042 / 2043 | $1,253,720 | $652,490 | -$493,412 | $36,533 | 2.00% | $1,449,332 | |
| 2043 / 2044 | $1,449,332 | $665,539 | -$233,706 | $37,979 | 2.00% | $1,919,144 | |
| 2044 / 2045 | $1,919,144 | $678,850 | -$1,513,787 | $60,309 | 2.00% | $1,144,517 | |
| 2045 / 2046 | $1,144,517 | $692,427 | -$810,771 | $37,922 | 2.00% | $1,064,095 | |
| 2046 / 2047 | $1,064,095 | $706,276 | -$410,677 | $32,451 | 2.00% | $1,392,145 | |
| 2047 / 2048 | $1,392,145 | $720,401 | -$132,666 | $36,374 | 2.00% | $2,016,254 | |
| 2048 / 2049 | $2,016,254 | $734,809 | -$458,878 | $52,262 | 2.00% | $2,344,447 | |

Notes:
1) HST included in expenditures
2) 2020 Fiscal Year: Dec 1, 2019 - Nov 30, 2020

**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 Toronto Standard Condominium Corporation No. 1566 & 1737 has reviewed the Class 3 Updated Study of the Reserve Fund (not based on a site review) dated November 2020, prepared by Belanger Engineering 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 $455,757, which is the same amount that has already been budgeted.

The Proposed Plan for Future Funding of the Reserve Fund can be examined at Management Office, c/o DEL Property Management Inc., 8 & 18 Mondeo Drive, Scarborough, Ontario.

**CONTRIBUTION TABLE**

| Year | A<br>Annual Contribution | % Increase Over Previous Year | B<br>Other Contribution | Total Contribution Each Year |
|---|---|---|---|---|
| 2020 | 455,757 | n/a | 0 | 455,757 |
| 2021 | 421,000 | -7.63% | 0 | 421,000 |
| 2022 | 429,958 | 2.13% | 0 | 429,958 |
| 2023 | 439,107 | 2.13% | 0 | 439,107 |
| 2024 | 447,889 | 2.00% | 0 | 447,889 |
| 2025 | 456,847 | 2.00% | 0 | 456,847 |
| 2026 | 465,984 | 2.00% | 0 | 465,984 |
| 2027 | 475,303 | 2.00% | 0 | 475,303 |
| 2028 | 484,809 | 2.00% | 0 | 484,809 |
| 2029 | 494,506 | 2.00% | 0 | 494,506 |
| 2030 | 504,396 | 2.00% | 0 | 504,396 |
| 2031 | 514,484 | 2.00% | 0 | 514,484 |
| 2032 | 524,773 | 2.00% | 0 | 524,773 |
| 2033 | 535,269 | 2.00% | 0 | 535,269 |
| 2034 | 545,974 | 2.00% | 0 | 545,974 |
| 2035 | 556,894 | 2.00% | 0 | 556,894 |
| 2036 | 568,032 | 2.00% | 0 | 568,032 |
| 2037 | 579,392 | 2.00% | 0 | 579,392 |
| 2038 | 590,980 | 2.00% | 0 | 590,980 |
| 2039 | 602,800 | 2.00% | 0 | 602,800 |
| 2040 | 614,856 | 2.00% | 0 | 614,856 |
| 2041 | 627,153 | 2.00% | 0 | 627,153 |
| 2042 | 639,696 | 2.00% | 0 | 639,696 |
| 2043 | 652,490 | 2.00% | 0 | 652,490 |
| 2044 | 665,539 | 2.00% | 0 | 665,539 |
| 2045 | 678,850 | 2.00% | 0 | 678,850 |
| 2046 | 692,427 | 2.00% | 0 | 692,427 |
| 2047 | 706,276 | 2.00% | 0 | 706,276 |
| 2048 | 720,401 | 2.00% | 0 | 720,401 |
| 2049 | 734,809 | 2.00% | 0 | 734,809 |

**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:

***NONE***