

April 21, 2021

To Whom It May Concern:

Re: Toronto Standard Condominium Corporation No. 2415  
88 Colgate Avenue, **Unit 404**, Toronto, Ontario

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As requested, we are pleased to enclose a Status Certificate for the above-noted suite along with a Certificate of Insurance, the Financial Statement, Budget and other related documentation of the condominium.

Unit purchasers (and their solicitors) are encouraged to notify, in writing and/or by fax, this Corporation at its current mailing address on page 1 hereof immediately following the completion of transfer of title and change of ownership to the Unit(s). Until and unless such notification is provided to the Corporation, its records shall remain in the name of the present owner as prescribed under c.19, s.47(2)-(6) of the *Condominium Act, 1998* and the new Owner will not receive notices of any meetings and other written communication from the Corporation.

To ensure the highest standard of accuracy in the keeping of ownership records, in accordance with Section 47(2) of the *Condominium Act, 1998*, we require the purchaser's lawyer to provide us with a photocopy of Page 1 of the Transfer Deed detailing all unit, parking and locker information as applicable. The new owner should complete and return to the Management Office the enclosed Pre-Authorized Payment Plan form, by mail to Toronto Standard Condominium Corporation No. 2415, c/o ICON Property Management Ltd., 365 Evans Avenue, Suite 601, Toronto, ON M8Z 1K2, together with a void cheque as soon as possible. A regular cheque for the common expenses (maintenance fees) for the first month after closing should also be provided.

If it is the intention of the purchaser to rent his/her unit, please ensure that the enclosed Summary of Lease or Renewal Form is completed and returned to the Management Office.

Sincerely,

*Elena Schneider*

Elena Schneider\*  
ICON Property Management Ltd.

*\*Executed pursuant to the Electronic Commerce Act (Ontario)*

**STATUS CERTIFICATE**  
*The Condominium Act, 1998*  
Standard Condominium  
(Under subsection 76 (1) of the *Condominium Act, 1998*)

**Toronto Standard Condominium Corporation No. 2415** (known as the "Corporation") certifies that as of the date of this certificate:

**GENERAL INFORMATION CONCERNING THE CORPORATION**

1. **Mailing Address:** 365 Evans Avenue, Suite 601, Etobicoke, ON M8Z 1K2
2. **Address for Service:** 88 Colgate Avenue, Toronto, ON, M4M 0A6
3. **Property Manager:** **Fuada Zace and Elena Schneider**, ICON Property Management  
**Address:** 365 Evans Avenue, Suite 601, Etobicoke, ON M8Z 1K2  
**Telephone:** 416-236-7979 **Fax:** 416-236-7977
4. **The Directors and Officers of the Corporation are:**

Name	Position	Address for Service
Justin Ing	President	88 Colgate Avenue, Toronto, ON, M4M 0A6
Dianne Young	Secretary	88 Colgate Avenue, Toronto, ON, M4M 0A6
Patrick Mok	Director	88 Colgate Avenue, Toronto, ON, M4M 0A6
Carli Whitwell	Director	88 Colgate Avenue, Toronto, ON, M4M 0A6
Carrie Lyn Abraham	Director	88 Colgate Avenue, Toronto, ON, M4M 0A6

**Common Expenses**

5. The Owner of **Unit 4 Level 4 (Suite 404), and Storage Unit 105 Level A @ 88 Colgate Avenue, Toronto, Ontario** of **Toronto Standard Condominium Corporation No. 2415** registered in the Land Registry Office for the Land Titles Division of Toronto **is not in default in the payment of Common Expenses.** The information contained herein is subject to the common expense payments being received and clearing the bank.

6. A payment on account of common expenses in the amount of **\$378.23** is due on **May 1, 2021** for the period **May 1, 2021 to the end of the month.** This amount includes the amount of any increase since the date of the budget of the Corporation or the current fiscal year as described in paragraph 10.

7. The Corporation has the amount of **\$NIL** in prepaid common expenses for the unit.

8. There are NO amounts that the *Condominium Act, 1998* requires to be added to the common expenses payable for the unit.

**Budget**

9. The budget of the Corporation for the current fiscal year is accurate and may result in an estimated surplus of \$NIL and /or an estimated deficit of \$NIL; however, the Corporation has no control over any as yet unannounced increases in utility rates, increased labour and material costs and any other cost factors, which are beyond the normal budgetary controls of the Corporation.

10. Since the date of the budget of the Corporation for the current fiscal, the common expenses for the unit have not been increased.

11. Since the date of the budget of the Corporation for the current fiscal year, the Board HAS NOT levied any assessments against the unit(s) to increase the contribution to the Reserve Fund or the Corporation's operating fund or for any other purpose.

12. The Corporation has NO knowledge of any circumstances that may result in an increase in the common expenses for the said unit(s).

**Reserve Fund**

13. The Corporation's Reserve Fund amounts to **\$1,374,864** as of March 31, 2021, Unaudited.

14. The most recent Reserve Fund Study conducted by the board was a Class 3 Reserve Fund Study prepared by Building Science Inc. dated October 26, 2018.

15. The balance of the Reserve Fund at the beginning of the current fiscal year was **\$1,304,122, unaudited**. In accordance with the budget of the Corporation for the current fiscal year, the annual contribution to be made to the Reserve fund in the current fiscal year is **\$293,865** and the anticipated expenditures to be made from the Reserve Fund in the current fiscal year amount to **\$16,542**. The Board anticipates that the Reserve fund will be adequate in the current fiscal year for the expected costs of major repair and replacement of the common elements and assets of the Corporation.

16. The board has sent to the owners a notice dated June 10, 2019 containing a summary of the reserve fund study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas in which the proposed plan differs from the study. The board has adopted a plan that takes the estimated adjusted expenditures recommendations of the Reserve Fund Study and the opening/closing balance recommendations for years 2016 to 2045 and proposed a plan that is demonstrated in the Contribution Table.

17. There are no plans to increase the Reserve Fund under a plan proposed by the board under subsection 94(8) of the Condominium Act, 1998, for the future funding of the Reserve Fund, except for the increased annual contributions to the reserve fund as indicated in the attached Notice of Future Funding.

#### **Legal Proceedings, Claims**

18. There are NO outstanding judgments against the Corporation.

19. The Corporation IS NOT a party to any proceeding before a court of law, an arbitrator or an administrative tribunal except:

- a. ***The Corporation has been charged, along with a unit owner and tenant, with an alleged violation under the Ontario Fire Code in connection with the carbon monoxide detectors and fire alarms that were allegedly not operating inside a unit. The Corporation is contesting the charge.***
- b. ***The Corporation commenced an arbitration against a unit owner in connection with certain alleged noise violations and other alleged disturbances. An arbitrator has issued an award in the Corporation's favour but the arbitration is still pending as the arbitrator has not issued a decision regarding the costs of the arbitration.***

20. The Corporation HAS NOT received a notice of or made an application under section 109 of the *Condominium Act, 1998* to the Superior Court of Justice for an order to amend the declaration and description, where the court has not made the order.

21. The Corporation HAS NO outstanding claim for payment out of the guarantee fund under the *Ontario New Home Warranties Plan Act*.

22. There is currently NO order of the Superior Court of Justice in effect appointing an inspector under section 130 of the *Condominium Act, 1998* or an administrator under section 131 of the *Condominium Act, 1998*.

#### **Agreements with Owners Relating to Changes to the Common Elements**

23. The unit is not subject to any agreement under clause 98 (1) (b) of the *Condominium Act, 1998* or section 24.6 of Ontario Regulation 48/01 (General) made under the *Condominium Act, 1998* relating to additions, alterations or improvements made to the common elements by the unit owner.

The person requesting the Status Certificate must assume responsibility to inspect the premises and confirm that any alteration complies with provisions contained in Clause 90 (1)(b) of the *Condominium Act, 1998*.

#### **Leasing of Units**

24. The Corporation has received notice under section 83 of the *Condominium Act, 1998* that around 99 units are leased.

#### **Substantial Changes to the Common Elements, Assets or Services**

25. There are no additions, alterations or improvements to the common elements, changes in the assets of the Corporation or changes in a service of the Corporation that are substantial and that the board has proposed but has not implemented, and there are no proposed installations of an electric vehicle charging system to be carried out in accordance with subsection 24.3 (5) of Ontario Regulation 48/01 (General) made under the *Condominium Act, 1998*

#### **Insurance**

26. The Corporation has secured all policies of insurance that are required under the *Condominium Act, 1998*.

27- 32. N/A. **Phased/ Vacant Land/ Leasehold Condominium Corporations**

#### **Attachments**

33. The following documents are attached to this status certificate and form part of it:

- a) a copy of the current declaration, by-laws and rules;
- b) a copy of the budget of the Corporation for the current fiscal year, its last annual audited financial statements and the auditor's report on the statements;
- c) a list of all current agreements mentioned in section 111, 112 or 113 of the *Condominium Act, 1998* and all current agreements between the Corporation and another corporation or between the Corporation and the owner of the unit;
- d) a certificate or memorandum of insurance for each of the current insurance policies.

**Rights of Person Requesting Certificate**

34. The person requesting this certificate has the following rights under subsections 76 (7) and (8) of the *Condominium Act, 1998* with respect to the agreements listed in subparagraph 33 (c) above:

1. Upon receiving a written request and reasonable notice, the Corporation shall permit a person who has requested a status certificate and paid the fee charged by the Corporation for the certificate, or an agent of the person duly authorized in writing, to examine the agreements listed in subparagraph 33 (c) at a reasonable time and at a reasonable location.
2. The Corporation shall, within a reasonable time, provide copies of the agreements to a person examining them, if the person so requests and pays a reasonable fee to compensate the Corporation for the labour and copying charges.

**THIS STATUS CERTIFICATE IS VALID SUBJECT TO ALL COMMON EXPENSE PAYMENT CHEQUES CLEARING THE BANK**

Dated at Toronto this 21<sup>st</sup> day of April, 2021

For: Toronto Standard Condominium Corporation No. 2415

*Elena Schneider*

Per Elena Schneider\*

I have authority to bind the Corporation

*\*Executed pursuant to the Electronic Commerce Act (Ontario)*






# TSCC 2415 Status Certificate Unit 404 Apr 21 2021

Final Audit Report

2021-04-21

Created:	2021-04-21
By:	Christy Plaitis (christy@iconpm.ca)
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