Form 15

Condominium Act, 1998

NOTICE OF FUTURE FUNDING OF RESERVE FUND

(Under subsection 94 (9) of the Condominium Act, 1998)

TO: All owners in York Region Condominium Corporation 845

The Board has received and reviewed a Class 2 Reserve Study dated March 18, 2021,

prepared by Brett Martin of Stephenson Engineering 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 $ 273.33 Based on the proposed funding plan, the average increase in contribution per unit per month will be:

Fiscal Year End	*Average Monthly Contribution Per Unit Per Month*	*Average Monthly Contribution Increase Per Unit Per Month*
2022	$295.20	$21.87
2023	$326.03	$30.83
2024	$360.09	$34.05

There are no areas in which the proposed funding plan differs from the reserve fund study. The proposed funding plan will be implemented beginning on _____.

Dated this 8th day of April, 2021.

York Region Condominium Corporation 845

Condominium Corporation Number

(signature)

Igor Koybash.

(print name)

Volkova

(signature)

Svetlana Volkova

(print name)

SUMMARY OF RESERVE FUND STUDY

The following is a summary of the Class 2 Reserve Study dated March 18, 2021, prepared by Brett Martin *of Stephenson Engineering Limited* for York Region Condominium Corporation 845 (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 next fiscal year (2021/2022) is $ 442,800, based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund:	$3,294,471
Minimum Reserve Fund Balance during the projected period:	$100,000
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.0%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	2.0%

The Reserve Fund Study can be examined by appointment with Management or the Board of Directors. As per subsection 55 (3) of the Condominium Act, 1998, the corporation should be contacted and reasonable notice of intent to view records provided.

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Cash Flow Table

Opening Balance of the Reserve Fund: **$3,294,471**

Minimum Reserve Fund Balance (as indicated in this table) **$100,000**

Assumed Annual Inflation Rate **Yrs. 1-3: 2.0%, Yrs. 4-6: 2.5%, Long Term: 3.0%**

Assumed Annual Interest Rate **Yrs. 1-3: 2.0%, Yrs. 4-6: 2.5%, Long Term: 3.0%**

Year	Opening Balance	Recommended Annual Contribution	Inflation Adjusted Expenses	Estimated Interest Earned	% Increase in Annual Contribution	Closing Balance
2020/2021	$3,294,471	$410,000	$248,865	$67,501		$3,523,106
2021/2022	$3,523,106	$442,800	$784,160	$67,049	8.0%	$3,248,795
2022/2023	$3,248,795	$489,049	$2,673,294	$43,133	10.4%	$1,107,684
2023/2024	$1,107,684	$540,130	$1,347,293	$14,082	10.4%	$314,603
2024/2025	$314,603	$596,545	$542,884	$8,536	10.4%	$376,799
2025/2026	$376,799	$658,853	$289,695	$14,034	10.4%	$759,991
2026/2027	$759,991	$727,668	$1,091,145	$14,456	10.4%	$410,971
2027/2028	$410,971	$803,672	$993,233	$9,486	10.4%	$230,895
2028/2029	$230,895	$887,613	$861,190	$7,323	10.4%	$264,642
2029/2030	$264,642	$980,322	$1,063,603	$6,690	10.4%	$188,051
2030/2031	$188,051	$1,082,715	$373,033	$16,287	10.4%	$914,020
2031/2032	$914,020	$1,115,629	$1,910,247	$15,501	3.0%	$134,903
2032/2033	$134,903	$1,149,545	$1,167,237	$3,782	3.0%	$120,992
2033/2034	$120,992	$1,184,491	$1,208,749	$3,266	3.0%	$100,000
2034/2035	$100,000	$1,220,499	$545,851	$13,120	3.0%	$787,768
2035/2036	$787,768	$1,257,602	$426,158	$36,105	3.0%	$1,655,317
2036/2037	$1,655,317	$1,295,833	$897,307	$55,637	3.0%	$2,109,481
2037/2038	$2,109,481	$1,335,227	$698,499	$72,835	3.0%	$2,819,044
2038/2039	$2,819,044	$1,375,818	$553,218	$96,910	3.0%	$3,738,554
2039/2040	$3,738,554	$1,417,643	$1,277,627	$114,257	3.0%	$3,992,826
2040/2041	$3,992,826	$1,460,739	$806,037	$129,605	3.0%	$4,777,134
2041/2042	$4,777,134	$1,505,145	$681,445	$155,670	3.0%	$5,756,503
2042/2043	$5,756,503	$1,550,902	$498,460	$188,482	3.0%	$6,997,427
2043/2044	$6,997,427	$1,598,049	$147,324	$231,684	3.0%	$8,679,836
2044/2045	$8,679,836	$1,646,630	$468,865	$278,062	3.0%	$10,135,662
2045/2046	$10,135,662	$1,696,687	$2,849,184	$286,782	3.0%	$9,269,948
2046/2047	$9,269,948	$1,748,267	$2,238,904	$270,739	3.0%	$9,050,050
2047/2048	$9,050,050	$1,801,414	$1,792,844	$271,630	3.0%	$9,330,250
2048/2049	$9,330,250	$1,856,177	$1,803,627	$280,696	3.0%	$9,663,495
2049/2050	$9,663,495	$1,912,605	$3,459,225	$266,706	3.0%	$8,383,581
2050/2051	$8,383,581	$1,970,748	$2,401,552	$245,045	3.0%	$8,197,822

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 Condominium Corporation 845 has reviewed the Class 2 Reserve Study

dated March 18, 2021, prepared by Brett Martin *of Stephenson Engineering 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 is

$410,000, which represents the amount already budgeted.

The Proposed Plan for Future Funding of the Reserve Fund can be examined by appointment only with the Board of Directors.

As per subsection 55(3) of the Condominium Act, 1998, the Corporation shall be contacted and given reasonable notice of intent to view records provided.

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Contribution Table

Opening Reserve Fund Study Balance	**$3,294,471**
Minimum Reserve Fund Balance (Assumed $500/Unit)	**$100,000**
Assumed Annual Inflation Rate	**Yrs. 1-3: 2.0%, Yrs. 4-6: 2.5%, Long Term: 3.0%**
Assumed Annual Interest Rate	**Yrs. 1-3: 2.0%, Yrs. 4-6: 2.5%, Long Term: 3.0%**

Year	Annual Contribution	% Increase in Annual Contribution	Other Contribution	Total Contribution Each Year to the Reserve
2020/2021	$410,000		0	$410,000
2021/2022	$442,800	**8.0%**	0	$442,800
2022/2023	$489,049	**10.4%**	0	$489,049
2023/2024	$540,130	**10.4%**	0	$540,130
2024/2025	$596,545	**10.4%**	0	$596,545
2025/2026	$658,853	**10.4%**	0	$658,853
2026/2027	$727,668	**10.4%**	0	$727,668
2027/2028	$803,672	**10.4%**	0	$803,672
2028/2029	$887,613	**10.4%**	0	$887,613
2029/2030	$980,322	**10.4%**	0	$980,322
2030/2031	$1,082,715	10.4%	0	$1,082,715
2031/2032	$1,115,629	3.0%	0	$1,115,629
2032/2033	$1,149,545	3.0%	0	$1,149,545
2033/2034	$1,184,491	3.0%	0	$1,184,491
2034/2035	$1,220,499	3.0%	0	$1,220,499
2035/2036	$1,257,602	3.0%	0	$1,257,602
2036/2037	$1,295,833	3.0%	0	$1,295,833
2037/2038	$1,335,227	3.0%	0	$1,335,227
2038/2039	$1,375,818	3.0%	0	$1,375,818
2039/2040	$1,417,643	3.0%	0	$1,417,643
2040/2041	$1,460,739	3.0%	0	$1,460,739
2041/2042	$1,505,145	3.0%	0	$1,505,145
2042/2043	$1,550,902	3.0%	0	$1,550,902
2043/2044	$1,598,049	3.0%	0	$1,598,049
2044/2045	$1,646,630	3.0%	0	$1,646,630
2045/2046	$1,696,687	3.0%	0	$1,696,687
2046/2047	$1,748,267	3.0%	0	$1,748,267
2047/2048	$1,801,414	3.0%	0	$1,801,414
2048/2049	$1,856,177	3.0%	0	$1,856,177
2049/2050	$1,912,605	3.0%	0	$1,912,605
2050/2051	$1,970,748	3.0%	0	$1,970,748

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 exist between the proposed plan for future funding and the Reserve Fund Study.

O. Reg. 48/01, Form 15.