

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

Condominium Act, 1998

TO: All owners in Halton Condominium Corporation No. 372

The board has received and reviewed a Class 2 Reserve Fund Study dated February 2019, prepared by BEST Consultants Martin Gerskup Architect 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 present time the average contribution per unit per month to the reserve fund is \$194.18. Based on the proposed funding plan, the average increase in contribution per unit per month will be \$4.95 in 2020, \$5.08 in 2021 and \$5.21 in 2022.

The proposed funding plan will be implemented beginning on Jan 1 / 2020
(Set out date that is more than 30 days after the day on which this notice is sent to the owners.)

Dated this August 22 day of August, 2019.

Halton Condominium Corporation No. 372

.....
(signature)

FRED PINCOCK
(print name)

.....
(signature)

MAUREEN KING
(print name)

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

BEST Consultants Martin Gerskup Architect Inc.

SUMMARY OF RESERVE FUND STUDY

The following is a summary of the Class 2 Reserve Fund Study dated February 2019, prepared by BEST Consultants Martin Gerskup Architect Inc., for Halton Condominium Corporation No. 372 (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 fifty (50) 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 2019 fiscal year is \$69,903, based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund:	\$141,452
Minimum Reserve Fund Balance during the project period:	\$50,000
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	1.63%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	1.62%

The Reserve Fund Study can be examined upon 48 hours written notification at the Propm Management office, located at 7-1575 Trinity Drive, Mississauga, ON, L5T 1K4.

CASH FLOW TABLE

Opening Balance of the Reserve Fund:	\$141,452
Minimum Reserve Fund Balance during the project period:	\$50,000
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	1.63%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	1.62%

Year	Opening Balance	Recommended Annual Contribution	Other Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	% Increase in Recommended Annual Contribution	Closing Balance	Average Monthly Increase Per Unit (\$)
2019	141,452	69,903	-	16,800	2,286	n/a	196,841	
2020	196,841	71,685	-	35,748	2,733	2.55%	235,511	4.95
2021	235,511	73,513	-	3,254	3,493	2.55%	309,264	5.08
2022	309,264	75,387	-	44,639	4,402	2.55%	344,415	5.21
2023	344,415	77,309	-	3,360	5,282	2.55%	423,645	5.34
2024	423,645	79,281	-	9,107	6,206	2.55%	500,025	5.48
2025	500,025	81,302	-	11,570	7,463	2.55%	577,220	5.61
2026	577,220	83,375	-	35,275	8,704	2.55%	634,025	5.76
2027	634,025	85,501	-	41,825	9,787	2.55%	687,488	5.90
2028	687,488	87,681	-	12,752	10,678	2.55%	773,094	6.06
2029	773,094	89,916	-	53,073	11,802	2.55%	821,739	6.21
2030	821,739	92,209	-	49,548	12,886	2.55%	877,285	6.37
2031	877,285	94,560	-	210,347	13,728	2.55%	775,226	6.53
2032	775,226	96,971	-	173,612	13,352	2.55%	711,938	6.70
2033	711,938	99,443	-	113,239	12,016	2.55%	710,159	6.87
2034	710,159	101,979	-	245,558	11,491	2.55%	578,070	7.04
2035	578,070	104,579	-	382,161	10,409	2.55%	310,897	7.22
2036	310,897	107,245	-	164,478	7,183	2.55%	260,846	7.41
2037	260,846	109,980	-	219,133	4,620	2.55%	156,312	7.60
2038	156,312	112,784	-	99,932	3,371	2.55%	172,535	7.79
2039	172,535	115,659	-	114,619	2,657	2.55%	176,233	7.99
2040	176,233	118,608	-	16,220	2,818	2.55%	281,439	8.19
2041	281,439	121,632	-	237,970	3,698	2.55%	168,800	8.40
2042	168,800	124,734	-	95,948	3,638	2.55%	201,224	8.61
2043	201,224	127,914	-	210,501	2,990	2.55%	121,626	8.83
2044	121,626	131,175	-	42,472	2,609	2.55%	212,938	9.06
2045	212,938	134,520	-	43,164	2,703	2.55%	306,997	9.29
2046	306,997	137,950	-	280,266	4,201	2.55%	168,882	9.53
2047	168,882	141,467	-	264,194	3,845	2.55%	50,000	9.77
2048	50,000	145,074	-	16,781	1,769	2.55%	180,061	10.02
2049	180,061	148,773	-	27,288	1,859	2.55%	303,405	10.27
2050	303,405	152,566	-	58,065	3,906	2.55%	401,813	10.54
2051	401,813	156,456	-	286,073	5,698	2.55%	277,893	10.81
2052	277,893	160,445	-	72,505	5,492	2.55%	371,326	11.08
2053	371,326	164,536	-	5,458	5,246	2.55%	535,649	11.36
2054	535,649	168,731	-	77,662	7,328	2.55%	634,046	11.65
2055	634,046	173,033	-	552,492	9,451	2.55%	264,039	11.95
2056	264,039	177,445	-	204,355	7,257	2.55%	244,385	12.25
2057	244,385	181,969	-	246,505	4,108	2.55%	183,957	12.57
2058	183,957	186,609	-	20,713	3,461	2.55%	353,314	12.89
2059	353,314	191,366	-	18,043	4,341	2.55%	530,979	13.22
2060	530,979	196,246	-	11,206	7,145	2.55%	723,164	13.55
2061	723,164	201,249	-	207,067	10,133	2.55%	727,480	13.90
2062	727,480	206,380	-	145,205	11,721	2.55%	800,376	14.25
2063	800,376	211,643	-	183,930	12,345	2.55%	840,434	14.62
2064	840,434	217,039	-	398,852	13,258	2.55%	671,878	14.99
2065	671,878	222,572	-	68,479	12,219	2.55%	838,191	15.37
2066	838,191	228,247	-	22,450	12,201	2.55%	1,056,189	15.76
2067	1,056,189	234,067	-	104,954	15,307	2.55%	1,200,609	16.17
2068	1,200,609	240,035	-	248,112	18,235	2.55%	1,210,767	16.58

NOTES:

1. The reserve fund contributions for the 2019 fiscal year are amounts budgeted by HCC No. 372.
2. The projections included in this table are estimates only, based on the information available at the time of preparation of the report. The Reserve Fund Study must be updated regularly as the actual figures will vary from the amounts detailed in this table due to changes in interest rates, inflation rates and completion of repair/replacement work.

**SUMMARY OF PROPOSED FUNDING 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 Halton Condominium Corporation No. 372 has reviewed the Class 2 Reserve Fund Study dated February 2019, prepared by BEST Consultants Martin Gerskup Architect 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 2019 fiscal year is \$69,903, 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 Propm Management office, located at 7-1575 Trinity Drive, Mississauga, ON, L5T 1K4.

CONTRIBUTION TABLE

Year	A Annual Contribution	% Increase Over Previous Year	B Other Contribution (e.g. special assessment, loan)	A + B Total Contribution Each Year to Reserve Fund
2019	69,903	n/a	-	69,903
2020	71,685	2.55%	-	71,685
2021	73,513	2.55%	-	73,513
2022	75,387	2.55%	-	75,387
2023	77,309	2.55%	-	77,309
2024	79,281	2.55%	-	79,281
2025	81,302	2.55%	-	81,302
2026	83,375	2.55%	-	83,375
2027	85,501	2.55%	-	85,501
2028	87,681	2.55%	-	87,681
2029	89,916	2.55%	-	89,916
2030	92,209	2.55%	-	92,209
2031	94,560	2.55%	-	94,560
2032	96,971	2.55%	-	96,971
2033	99,443	2.55%	-	99,443
2034	101,979	2.55%	-	101,979
2035	104,579	2.55%	-	104,579
2036	107,245	2.55%	-	107,245
2037	109,980	2.55%	-	109,980
2038	112,784	2.55%	-	112,784
2039	115,659	2.55%	-	115,659
2040	118,608	2.55%	-	118,608
2041	121,632	2.55%	-	121,632
2042	124,734	2.55%	-	124,734
2043	127,914	2.55%	-	127,914
2044	131,175	2.55%	-	131,175
2045	134,520	2.55%	-	134,520
2046	137,950	2.55%	-	137,950
2047	141,467	2.55%	-	141,467
2048	145,074	2.55%	-	145,074
2049	148,773	2.55%	-	148,773
2050	152,566	2.55%	-	152,566
2051	156,456	2.55%	-	156,456
2052	160,445	2.55%	-	160,445
2053	164,536	2.55%	-	164,536
2054	168,731	2.55%	-	168,731
2055	173,033	2.55%	-	173,033
2056	177,445	2.55%	-	177,445
2057	181,969	2.55%	-	181,969
2058	186,609	2.55%	-	186,609
2059	191,366	2.55%	-	191,366
2060	196,246	2.55%	-	196,246
2061	201,249	2.55%	-	201,249
2062	206,380	2.55%	-	206,380
2063	211,643	2.55%	-	211,643
2064	217,039	2.55%	-	217,039
2065	222,572	2.55%	-	222,572
2066	228,247	2.55%	-	228,247
2067	234,067	2.55%	-	234,067
2068	240,035	2.55%	-	240,035

* 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:

No differences.