Reserve Fund Study: Class 2 Update

Kestrel Court Condominium Corporation (fictional), London, Ontario

Study date	15 March 2023
Fiscal year of study	2023
Units	96 residential units, 8 storeys, underground garage
Registered	1991
Reserve fund balance at start of FY2024	$1,512,400
Inflation assumed	2.0% a year
Interest assumed	2.5% a year
Recommended contribution FY2024	$412,000, increasing 6% a year for 3 years, then 2.0%
Next study	Class 3 update due 2026

The component inventory and cost estimates on pages 2 and 3 are in 2023 dollars. Remaining lives are as observed during the site review of 2 February 2023. The exterior sealant was partly renewed in 2023 under a contractor's warranty to 2028; work within the warranty period is not funded from the reserve fund.

FICTIONAL SAMPLE DOCUMENT made for the Musemakweli Reserve Workbench demo. Not a real study, building or firm.

Table 1: Component inventory

No.	Component	Qty	Unit	Unit cost	Cost (2023 $)	UL	Age	RL
1	Roof membrane, modified bitumen (main roof)	12,500	sq ft	$31.20	$390,000	25	13	12
2	Roof anchors and fall-arrest tie-backs	1	lump sum	$32,500	$32,500	30	15	15
3	Balcony slab repair and waterproofing	96	balcony	$7,544.79	$724,300	25	15	10
4	Balcony guards, aluminum and glass	1,850	linear ft	$301.00	$575,700	40	29	11
5	Suite windows and balcony doors	760	window	$2,993.55	$2,275,100	40	24	16
6	Exterior sealant renewal *Partial renewal 2023; contractor's warranty to 2028 (not reserve-funded).*	11,800	linear ft	$12.98	$153,200	15	10	5
7	Brick repointing and masonry repairs	62,000	sq ft	$3.60	$222,900	25	15	10
8	Garage slab repair and traffic membrane	27,000	sq ft	$29.23	$789,300	20	13	7
9	Garage exhaust fans and CO detection	1	lump sum	$88,200	$88,200	20	9	11
10	Garage overhead door and operator	1	door	$26,000	$26,000	15	8	7
11	Elevator modernization (2 cars)	2	car	$297,150.00	$594,300	25	19	6

Table 2: Component inventory (continued)

No.	Component	Qty	Unit	Unit cost	Cost (2023 $)	UL	Age	RL
12	Heating boilers and pumps	3	boiler	$117,633.33	$352,900	25	12	13
13	Domestic hot water heaters	4	heater	$25,525.00	$102,100	15	7	8
14	Make-up air unit	1	unit	$241,400	$241,400	25	21	4
15	Corridor and lobby finishes	96	suite	$4,062.50	$390,000	20	11	9
16	Fire alarm panel and devices	96	suite	$2,998.96	$287,900	25	19	6
17	Emergency generator and transfer switch	1	each	$167,100	$167,100	30	18	12
18	Domestic water risers, partial replacement	96	suite	$8,705.21	$835,700	40	19	21
19	Asphalt paving and curbs	21,000	sq ft	$6.41	$134,600	25	11	14
20	Landscaping and walkways	1	lump sum	$83,600	$83,600	20	9	11
21	Intercom and access control	1	lump sum	$78,900	$78,900	15	8	7
22	Reserve fund study updates	1	each	$11,100	$11,100	3	0	3

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