

**NOTICE OF FUTURE FUNDING OF THE RESERVE FUND
(UNDER SUBSECTION 94 (9) OF THE CONDOMINIUM ACT, 1988)**

Condominium Act, 1998

TO: All owners in Peel Standard Condominium Corporation No. 834

The board has received and reviewed the Class 3 Updated Study of the Reserve Fund (not based on a site review) dated November 2013 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 \$70.27. Based on the proposed funding plan, the average increase in contribution per unit per month will be \$1.41 in 2014, \$3.68 in 2015 and \$3.87 in 2016.

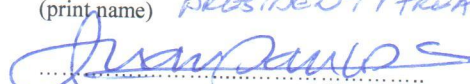
The proposed funding plan will be implemented at the beginning of the 2014 fiscal year, that being September 1, 2013.

Dated this 8th day of November 2013

Peel Standard Condominium Corporation No. 834


.....
(signature)

ADRIAN LIBERTO
.....
(print name) PRESIDENT / TREASURER


.....
(signature)

JUAN SANTOS
.....
(print name) VICE-PRESIDENT

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 2013, prepared by Belanger Engineering for Peel Standard Condominium Corporation No. 834 (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 2014 is \$347,495, based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund (for 2013):	\$1,268,678
Minimum Reserve Fund Balance during the projected period:	\$408,649
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.00%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	2.50%

The Reserve Fund Study can be examined at Management Office, One Park Tower, 388 Prince of Wales Drive, Mississauga, Ontario, during normal business hours, provided a request is in writing.

CASH FLOW TABLE

Opening Balance of Reserve Fund: \$1,268,678
 Minimum Desired Reserve Fund Balance: \$250,000
 Assumed Annual Inflation Rate: 2.00%
 Assumed Interest Rate: 2.50%
 Number of Suites: 404

FINAL
 November 8, 2013
 Initial Contribution Increment: 2.00%
 2nd Contribution Increment: 5.13%
 Post-Critical Cont. Increment: 2.00%

Year	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Percentage Increase in Recommended Annual Contribution	Closing Balance	Comments
2013	\$1,268,678	\$340,681	-\$26,600	\$31,052	n/a	\$1,613,811	
2014	\$1,613,811	\$347,495	-\$130,152	\$37,091	2.00%	\$1,868,245	
2015	\$1,868,245	\$365,321	-\$74,285	\$44,849	5.13%	\$2,204,130	
2016	\$2,204,130	\$384,061	-\$48,285	\$53,896	5.13%	\$2,593,803	
2017	\$2,593,803	\$391,742	-\$21,432	\$64,309	2.00%	\$3,028,422	
2018	\$3,028,422	\$399,577	-\$160,754	\$71,692	2.00%	\$3,338,937	
2019	\$3,338,937	\$407,569	-\$134,689	\$80,106	2.00%	\$3,691,923	
2020	\$3,691,923	\$415,720	-\$1,468,824	\$55,577	2.00%	\$2,694,396	
2021	\$2,694,396	\$424,035	-\$45,695	\$66,218	2.00%	\$3,138,954	
2022	\$3,138,954	\$432,515	-\$73,498	\$76,636	2.00%	\$3,574,607	
2023	\$3,574,607	\$441,166	-\$876,457	\$67,454	2.00%	\$3,206,770	
2024	\$3,206,770	\$449,989	-\$332,976	\$71,845	2.00%	\$3,395,628	
2025	\$3,395,628	\$458,989	-\$279,267	\$77,909	2.00%	\$3,653,259	
2026	\$3,653,259	\$468,168	-\$87,707	\$89,139	2.00%	\$4,122,860	
2027	\$4,122,860	\$477,532	-\$14,514	\$102,709	2.00%	\$4,688,586	
2028	\$4,688,586	\$487,083	-\$1,159,600	\$88,225	2.00%	\$4,104,293	
2029	\$4,104,293	\$496,824	-\$231,452	\$96,821	2.00%	\$4,466,486	
2030	\$4,466,486	\$506,761	-\$77,573	\$109,723	2.00%	\$5,005,396	
2031	\$5,005,396	\$516,896	-\$61,129	\$123,607	2.00%	\$5,584,770	
2032	\$5,584,770	\$527,234	-\$2,112,813	\$86,799	2.00%	\$4,085,989	
2033	\$4,085,989	\$537,778	-\$3,463,446	\$15,564	2.00%	\$1,175,885	
2034	\$1,175,885	\$548,534	-\$159,600	\$25,407	2.00%	\$1,590,227	
2035	\$1,590,227	\$559,505	-\$1,741,082	\$0	2.00%	\$408,649	
2036	\$408,649	\$570,695	-\$335,880	\$1,819	2.00%	\$645,284	
2037	\$645,284	\$582,109	-\$155,697	\$12,240	2.00%	\$1,083,935	
2038	\$1,083,935	\$593,751	-\$1,231,767	\$0	2.00%	\$445,919	
2039	\$445,919	\$605,626	-\$510,058	\$0	2.00%	\$541,487	
2040	\$541,487	\$617,738	-\$365,103	\$4,410	2.00%	\$798,532	
2041	\$798,532	\$630,093	-\$649,054	\$3,737	2.00%	\$783,308	
2042	\$783,308	\$642,695	-\$982,042	\$0	2.00%	\$443,961	Critical Year

Notes: 1) HST included in expenditures
 2) 2013 Fiscal Year: Sep 1, 2012 - Aug 31, 2013

**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 Peel Standard Condominium Corporation No. 834 has reviewed the Class 3 Updated Study of the Reserve Fund (not based on a site review) dated November 2013, 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 \$340,681, 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, One Park Tower, 388 Prince of Wales Drive, Mississauga, Ontario.

CONTRIBUTION TABLE

Year	A Annual Contribution	% Increase Over Previous Year	B Other Contribution	Total Contribution Each Year
2013	340,681	n/a	0	340,681
2014	347,495	2.00%	0	347,495
2015	365,321	5.13%	0	365,321
2016	384,061	5.13%	0	384,061
2017	391,742	2.00%	0	391,742
2018	399,577	2.00%	0	399,577
2019	407,569	2.00%	0	407,569
2020	415,720	2.00%	0	415,720
2021	424,035	2.00%	0	424,035
2022	432,515	2.00%	0	432,515
2023	441,166	2.00%	0	441,166
2024	449,989	2.00%	0	449,989
2025	458,989	2.00%	0	458,989
2026	468,168	2.00%	0	468,168
2027	477,532	2.00%	0	477,532
2028	487,083	2.00%	0	487,083
2029	496,824	2.00%	0	496,824
2030	506,761	2.00%	0	506,761
2031	516,896	2.00%	0	516,896
2032	527,234	2.00%	0	527,234
2033	537,778	2.00%	0	537,778
2034	548,534	2.00%	0	548,534
2035	559,505	2.00%	0	559,505
2036	570,695	2.00%	0	570,695
2037	582,109	2.00%	0	582,109
2038	593,751	2.00%	0	593,751
2039	605,626	2.00%	0	605,626
2040	617,738	2.00%	0	617,738
2041	630,093	2.00%	0	630,093
2042	642,695	2.00%	0	642,695
2043	675,665	5.13%	0	675,665

**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