

ASSET MANAGEMENT PLAN

FOR WHATTLEKAINUM HOUSING CO-OPERATIVE
FINAL (OCTOBER 9, 2025)

CONTENTS

Executive Summary	2
Asset Management Plan Development.....	4
Building Status	9
Renewal Schedule.....	11
Financial Plan	16
Plan Assumptions	21
AMP-Related Strategies.....	22
Next Steps	26
Maintenance.....	28
Limitations	30
Glossary.....	31
List of Appendices.....	34
Appendix A: Member Survey Results	35
Appendix B: Renewal Schedule.....	41
Appendix C: Financial Plan	55
Appendix D: Budget Breakdown	61

EXECUTIVE SUMMARY

Whattlekainum Housing Co-operative (“Whattlekainum”) commissioned CHF BC to prepare a long-term (30-year) asset management plan (AMP). The primary goal of this AMP report is to provide recommendations to assist Whattlekainum with maintaining its existing assets and strengthening its stewardship of a 103-unit complex located at 8740 Forest Grove Drive in Burnaby.

An AMP provides a framework for a co-op to schedule building renewals optimally, considering technical reports, legal obligations, financial capacity, and member input. Whattlekainum’s AMP includes a schedule of capital works (a “renewal schedule”), a series of integrated long-term operational and capital cash flow projections (a “financial plan”), and this written report.

Whattlekainum enrolled in CMHC’s Federal Community Housing Initiative – Phase II (FCHI-2) to access rental assistance for low-income households via the Rental Assistance Program (RAP). This arrangement provides a rent supplement, allowing the co-op to collect full housing charges from a specified number of homes while ensuring that low-income households do not spend more than 30% of their income on housing charges. RAP is currently scheduled to end after March 2028.

The site and building layout enable the co-op to effectively phase and smooth out scheduled capital renewal expenditures, including exterior components. This reduces the need for third-party financing; however, there may be impacts from higher-than-anticipated inflation or the desire to consolidate some capital renewals into a single-year project.

Whattlekainum plans to undertake only phased repair and maintenance expenditures for the envelope components, such as siding, starting in fiscal 2026, rather than including the replacement cost in the AMP projections. This strategy helps relieve some immediate pressure on the need for housing charge increases. Still, CHF BC highly recommends revisiting the approach in the next round of long-term planning.

In 2026, Whattlekainum plans to undertake renewal of shingle roofing and continue with a phased renewal of remaining kitchens, bathrooms, and flooring, at a cost of approximately \$1.5 million. The co-op will pay for these expenditures with savings.

In 2030, the co-op plans to renew its asphalt pavement, plumbing and piping, fire and domestic water mains, and concrete components. The total renewal expenditure is expected to be around \$2.4 million.

The plan projects that Whattlekainum will need to renew its storm and sanitary sewers and foundation sub-drains in 2035 at an estimated cost of \$1.3 million. Before undertaking the work, the co-op should contract a video-scoping service to evaluate the condition of the water mains, sewers, and sub-drains. The BCA condition ratings for these components are subjective, as they are based on a limited visual review and the typical service life of the components.

In 2052, the co-op plans to renew its windows, soffits, fascia, eavestroughs, and downspouts at an estimated cost of \$5 million. The RRF balance is projected to be just over \$3.5 million at the beginning of that year, so the co-op may need about \$1.8 million from borrowing.



A rough lifecycle cost analysis (excluding routine maintenance costs), with a discount rate of 2%, indicates that the total present value of capital costs over the plan's 30-year period is approximately \$19 million. Prorated over the co-op's current number of units, this comes out to about \$184,000 per unit. Considering a shorter timespan of 10 years, the total present value of capital costs is \$6.2 million, or approximately \$60,000 per unit.

Unforeseen expenses or market changes may increase that figure, leading to a need for financing or larger contributions to the reserve fund.

Anticipated increases in gross housing charge revenue are as follows: 1.5% for 2026 to 2030 and then 1% per year for the remainder of the plan period, but will need to review in conjunction with future building condition assessments and any investigations of redevelopment that the co-op may pursue over the coming decades.

Core Recommendations

- **Commission an energy audit.** Electricity is the primary energy source for Whattlekainum. Reducing waste is the first step in making your co-op more energy efficient. One way to determine how and where energy is being used (and identify opportunities for improvements and incentives) is through an energy audit.

An ASHRAE (American Society of Heating, Refrigeration and Air Conditioning Engineers) Level II energy audit is recommended. Through detailed site surveys and interviews, the audit identifies practical energy conservation measures and provides projected savings and costs. Please visit <https://www.chf.bc.ca/planning-renewal/sustainability-health/#energy-audits> for details.

- Review of co-op commitments to **environmental sustainability**. Consider implementing an Environmental Sustainability Policy. Please visit [CHF.BC.CA/RESOURCES/SAMPLE-POLICIES-PROCEDURES/#SUSTAINABILITY-POLICIES](https://www.chf.bc.ca/resources/sample-policies-procedures/#sustainability-policies) for more information – you will need to log into the website.
- **Develop an investment plan** so that members' reserve contributions are optimized. This is particularly important in a climate of potentially rising inflation.
- **Adopt an annual maintenance plan** that will help maximize the useful life of existing building components.

* Please note that the renewal schedule and financial projections are organized by fiscal year, not calendar year. Whattlekainum's fiscal year ends on July 31: fiscal year 2026 would refer to the period between August 1, 2025, and July 31, 2026.

ASSET MANAGEMENT PLAN DEVELOPMENT

For a housing co-op, an asset management plan (AMP) should provide a framework to promote long-term viability. It should cover a period beyond the length of a typical building renewal cycle, at least 25 years or more. Over that timeframe, it should outline a path that will ensure the co-op always has enough revenue to meet its regular financial obligations and cover the costs of maintaining its buildings. An AMP will also outline its assumptions, recognizing that the future cannot be predicted perfectly.

To achieve its goal, the AMP includes a **renewal schedule** and a **financial plan**. The renewal schedule details the timing and cost of capital work. It's not a maintenance schedule, but something that focuses on when components should be replaced or major works, undertaken. It is based on a building condition assessment (BCA) developed by engineers and other professional building reports (where available). The financial plan is a set of cash flow projections that looks at the co-op's operating budget (revenue and expenses, including ordinary maintenance) and its capital budget, which focuses on larger, less frequent replacements and renewals.

The study period of a BCA determines the maximum duration of a plan. For Whattlekainum, the study period spans 30 years, commencing in fiscal 2025.

In addition to providing a framework for future renewals and budgeting, this report includes suggestions on best management practices related to record-keeping, maintenance, and other matters.

METHODOLOGY

Member Survey

CHF BC's asset management planning team provided a survey inviting Whattlekainum members to comment on safety matters, interior finishes, and other concerns. Over half of members participated, and the highlights of the survey are included in Appendix A. CHF BC recognized member observations when analyzing the co-op's overall situation and in drafting this report.

Documents Reviewed

The first stages of AMP development also involve document collection and review. This step is necessary to understand the status of the co-op's assets and determine whether there are gaps in asset knowledge. In all cases, a relatively recent building condition assessment is needed (usually no more than three years old).

Information about Whattlekainum included a mixture of financial, engineering, and governance documents:

- Audited Financial Statements for 2020 to 2023
- Unaudited Financial Statements for 2024
- Approved Operating Budgets for fiscal year 2025
- General Ledgers for 2020 to 2024

- Rules and Occupancy Agreement
- Certificate of Incorporation from April 22, 1982
- CMHC Federal Community Housing Initiative – Phase II (“FCHI-2”) Agreement from 2023
- Policy Manual dated October 2023
- Building Condition Assessment by Rimkus Consulting Group, dated September 12, 2024

Not all of these documents existed at the start of the asset management planning process.

AMP Workshop

CHF BC plans held an AMP workshop on September 17, 2025, with co-op representatives (co-op board members and interested general members), subject to the co-op agreement. At the workshop, CHF BC presented and reviewed the findings in the AMP and highlight key recommendations from the co-op’s engineering reports.

The purpose of the CHF BC AMP workshop is to inform the co-op’s Board and other attendees of the scope of anticipated work, to provide cost estimates for that work, to highlight risks and opportunities, and to discuss Whattlekainum’s financial capacity to pay for the work. The workshop also provides Whattlekainum the opportunity to give additional feedback on its priorities and preferred options for revenue and expenditures.

Engineering Report: Building Condition Assessment

Every component that makes up the co-op’s buildings has a typical lifespan, from roofs to foundations. Actual useful life, however, depends on environmental conditions, intensity of use, and the level of maintenance. To understand the condition of Whattlekainum buildings, CHF BC engaged Rimkus Consulting Group to develop a BCA. The engineers reviewed the relevant documents to determine the age of the components, and then they visually inspected the property to determine if the components were aging as expected. The resulting BCA contains details regarding the condition of the buildings, recommendations for repairs and maintenance, and an estimated replacement date and cost for components. Some components have a long lifespan, so the BCA projects the expenditures for 30 years to account for a round of virtually all renewals. With this information, the co-op can prepare for future expenditures.

Rimkus conducted a site visit of the Co-op in August 2024 and delivered a building condition assessment (BCA) report dated September 12, 2024. This document serves as the foundation for the asset management plan.

Renewal Schedule

The AMP adjusts the recommendations from the BCA to align with the co-op’s priorities, member observations, and the co-op’s financial capacity. When determining the schedule, the plan prioritizes envelope components (roof, cladding, etc.) and items that effect health and safety. This is done to ensure the integrity of the buildings and avoid costs associated with damage due to failing components. Other less structurally critical items, such as interior renovations, have more flexibility in their scheduling and are

more likely to be adjusted to meet financial requirements and co-op preferences. Proactive maintenance will help extend the life of building components.

The renewal schedule includes the cost of project management, where required or recommended, and a contingency designed to cover unexpected expenditures – especially important in a time when construction costs have increased faster than background inflation. All future costs are adjusted for inflation.

When possible and advantageous, the plan consolidates major work. As contractors may offer greater discounts on large projects due to economies of scale, completing bundles of work as a single project should help to save the co-op money. Larger projects may also attract more interest from contractors. Consolidation of the work on complex systems (like the envelope) will also help to ensure that the components work properly together and may improve detailing of joints and interfaces.

As a starting point, the renewal schedule (like the BCA) is driven by the goal of keeping the existing building form and materials where possible. During the planning exercise, the co-op is encouraged to consider upgrades and additions to its property. Changes to building codes and changes in material availability may mean some planned renewals deviate from the like-for-like replacement model.

Financial Plan

Integrating or connecting co-op operations with the renewal schedule is a key benefit of an asset management plan. The financial plan uses the co-op's **historical spending and current budget** as a starting point for understanding co-op revenue and expenses. These baseline costs – adjusted where needed – are then used to project the co-op's anticipated operational cash flows over several decades. The plan incorporates a conservative approach regarding inflation, vacancies, and other variables.

The expenditures projected by the **renewal schedule** are incorporated into the capital budget. The plan then determines the revenue required from housing charges and the impact of any borrowing that may be required. Projected housing charges remain below comparable market rents to ensure the marketability of the units and affordability for the members.

Using the Plan

An AMP should be a living document, updated and adjusted over time. The figures included in this report are estimates intended to cover probable costs and may not reflect the actual expenditures the co-op will face at the time work is to take place. By adopting the AMP, the co-op commits to use it to guide its planning moving forward. Adoption does not obligate the co-op to a particular course of action, and decisions should always be made with the best information available at the time. Ideally, the plan will inform the co-op's annual budgeting exercises and the co-op's annual scheduling of capital projects.

The first five years of the plan will generally be the most reliable. The co-op will need to track its *actual* expenditures and update the plan periodically to ensure that it remains relevant. The renewal schedule includes the cost of a professional assessment of the buildings every four years* and a full update of the plan. This will ensure that the plan is adjusted to reflect the current condition of the buildings, actual expenditures experienced by the co-op and changes in the financial market.

- * *The four-year renewal cycle is a recommendation: strata corporations, by default, use a three-year schedule. Some co-ops prefer to have the AMP projections updated annually to reflect most up-to-date financials. This is different from a complete AMP renewal.*

AFFORDABILITY CONCERNS

Broad Affordability

Non-profit housing co-ops seek only enough revenue to pay for operating and capital expenses. There is no profit motive driving housing charge increases, so co-ops' break-even housing charges will tend to be less than rents for similar private rental market accommodation. In this way, co-ops tend to offer a measure of affordability broadly. This will be most pronounced with the co-op is governed well and managed well.

Good management will see unnecessary expenses minimized:

- reducing losses due to inefficient repairs;
- reducing damage (and ancillary repair costs) due to failed components being left in place too long;
- reducing vacancy losses from dissatisfied members leaving or from difficulties in marketing units;
- avoiding costs associated with penalties (e.g. those associated with failing to file annual returns);
- avoiding costs associated with legal actions against the co-op (prompt repairs mean fewer chances of health and safety issues leading to lawsuits).

Targeted Affordability

Most co-ops, such as Whattlekainum, were established under a funding program administered by a senior level of government or its agents (such as CMHC or BC Housing). While under these operating agreements, co-ops promised to provide either a subset of units on a rent-geared-to-income basis (typically with housing charges set at 30% of household income), through one of an internal system of supports or by channeling subsidies or rent supplements to a minority of member households.

Some co-ops, even with agreements that offered external financial support, chose to supplement support by further reducing housing charges to some households. Outside of an operating agreement, all co-ops have decisions to make: will the co-op offer its internal support for low-income households or not? And if it will, to what extent? And what rules will govern the system?

Whattlekainum enrolled in CMHC's Federal Community Housing Initiative – Phase II (FCHI-2) to receive rental assistance for low-income households via the Rental Assistance Program (RAP). This program serves as a rent supplement, enabling the co-op to collect full housing charges from a specified number of homes while ensuring that low-income households do not spend more than 30% of their income on housing costs.

The RAP agreement is scheduled to end after March 2028, and Whattlekainum may benefit from early consideration of its future plans. Currently, the financial plan assumes that all housing charge revenue will be generated exclusively from members' contributions after March 2028.

The co-op has the freedom to determine the distribution of housing charges to achieve overall revenue targets. The co-op can take up where government leaves off in supporting low-income households by charging them less and balancing that by charging other households more.

This subject goes beyond the scope of this AMP report. The co-op's decisions on these issues will affect co-op finances, and the AMP can be consulted to examine internal capacity to offer reduced housing charges to some households (with the understanding that others will need to pay greater than break-even housing charges for the co-op to continue to meet its financial targets overall). The AMP report recommends that if the co-op does offer an internal system of support, the co-op should consider rules that have been tested and are widespread. (BC Housing rules on rent supplement program eligibility and income testing meet these criteria.)

BUILDING STATUS

GENERAL DESCRIPTION AND UNIT MIX

Whattlekainum Housing Co-operative provides housing to its members in seven townhome buildings that were built circa 1981. The buildings contain 22 two-bedroom, 75 three-bedroom, and six (6) four-bedroom units for a total of 103 units. Each unit has a carport or assigned surface parking, a balcony, and a patio or deck. The co-op features a playground, a common room with a meeting space, and an office.

BCA SUMMARY

The following is a brief summary of the status of Whattlekainum's building components and systems derived from the BCA. Table 1 summarizes the current status of the property components. For detailed information, please refer directly to the BCA.

TABLE 1: SUMMARY OF COMPONENT STATUS FROM BCA

Component	Avg Life	Condition	Time of Expenditure
Structure			
Foundations & Structure	50	Fair	5-10 years
Exterior			
Shingle Roofing	20	Fair/Poor	2-5 years
Stucco	30	Fair	5-10 years
Siding	35	Good	As Required
Windows	30	Good	20+ years
Soffit, Fascia, Eavestroughs & Downspouts	40	Good	20+ years
Exterior Doors	10	Fair	5-10 years
Sliding & Swing Patio/Balcony Doors	25	Good/Fair	10-20 years
Wood Balconies & Guard Walls	25	Fair	5-10 years
Exterior Guardrails and Handrails	40	Fair/Poor	2-5 years
Exterior Painting	8	Fair/Poor	2-5 years
Exterior Sealants	8	Fair/Poor	2-5 years
Interior			
Kitchen Upgrades - 15 units	25	Various	Annually
Kitchen Upgrades	25	Various	Annually
Bathroom Upgrades - 15 units	20	Various	Annually
Bathroom Upgrades	20	Various	Annually
Flooring - Common Areas	25	Fair	5-10 years
Carpets & Flooring - 15 units	30	Various	Annually
Carpets & Flooring - Units	30	Various	Annually
Interior Finishes - Common Areas	10	Fair/Poor	2-5 years
Appliances - Stoves	18	Various	Annually
Appliances - Refrigerators	15	Various	Annually
Attics & Related	50	Fair/Poor	2-5 years
Small Capital Costs	15	Various	Annually

Component	Avg Life	Condition	Time of Expenditure
Systems			
Hot Water Heaters	13	Various	Annually
Plumbing Piping & Related	10	Fair	5-10 years
Fire and Domestic Watermains - Replacement	50	Good	20+ years
Storm and Sanitary Sewers, Drainage	50	Good/Fair	10-20 years
Foundation Sub-drains	40	Good/Fair	10-20 years
Power & Distribution - Common	50	Fair/Poor	2-5 years
Power & Distribution	40	Poor	0-2 years
Common Interior Lighting Fixtures	20	Fair	5-10 years
Common Exterior Lighting	25	Fair	5-10 years
Fire & Life Safety Components	25	Good/Fair	10-20 years
Site and Grounds			
Asphalt Pavement	25	Fair/Poor	2-5 years
Concrete Components	15	Fair/Poor	2-5 years
Wood Fencing	25	Fair/Poor	2-5 years
Guardrails & Handrails	35	Fair/Poor	2-5 years
Retaining Walls	25	Good/Fair	10-20 years
Playground Equipment	15	Fair/Poor	2-5 years
Playground Surfacing	15	Fair/Poor	2-5 years

The BCA generally takes a like-for-like approach when considering replacements. In some cases, it will deviate from this model.

RENEWAL SCHEDULE

Appendix B contains the renewal schedule. It provides Whattlekainum with an immediate action plan for short-term work and a long-term strategy to prepare for future work. The schedule relies on the BCA to indicate the current status of co-op building components and systems, and it applies the co-op's priorities to create a plan customized for Whattlekainum's needs.

The renewal schedule estimates that Whattlekainum will spend approximately \$22.5 million on its buildings over the plan's 30-year timeframe.

In 2010, the co-op replaced its townhome windows and repaired the buildings' wood siding. Typically, the age of wood siding is estimated to be 30 years, and BCA suggests a 20-year remaining useful life.

Whattlekainum plans to undertake only phased repair and maintenance expenditures for the envelope siding, starting in fiscal 2026, rather than including the siding replacement cost in the AMP projections. CHF BC recommends revisiting the spending in the next round of the planning exercise.

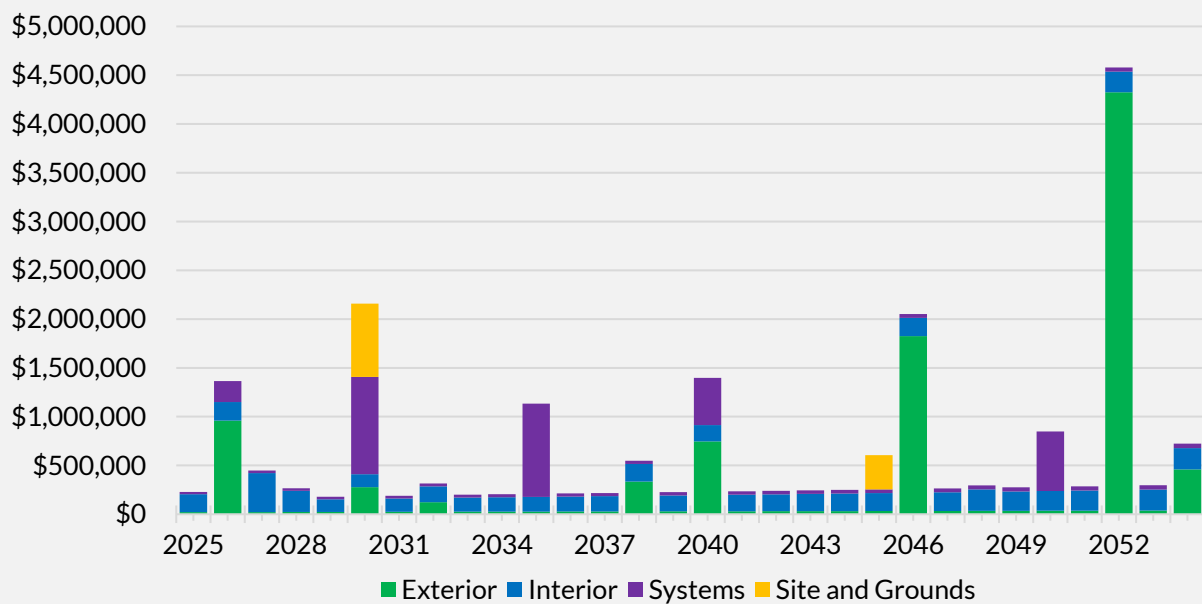
In 2026, Whattlekainum plans to undertake a renewal of shingle roofing and continue with a phased renewal of the remaining in-suite kitchens, bathrooms, and flooring. The cost is approximately \$1.5 million.

In 2030, the co-op plans to renew its asphalt pavement, plumbing and piping, fire and domestic watermains, and concrete components. The total renewal expenditure is expected to be around \$2.4 million.

The plan projects that Whattlekainum will need to renew its storm and sanitary sewers, foundation sub-drains, plumbing, and some power and distribution in 2035 at an estimated cost of \$1.3 million. Before undertaking the work, the co-op should contract a video-scoping service to evaluate the condition of the watermains, sewers, and sub-drains. The BCA condition ratings for these components are subjective, as they are based on a limited visual review and the typical service life.

In 2052, the co-op plans to renew its windows, soffits, fascia, eavestroughs and downspouts with an estimated cost of around \$5 million.

CHART 1: RENEWAL EXPENDITURES BY COMPONENT TYPE (2025-2054)



For all co-ops, renewal schedules make assumptions about maintenance practices. The AMP assumes that co-ops ensure ongoing maintenance of the buildings’ components, allowing them to achieve their estimated lifespans.

Costs derived from the BCA are for budgetary purposes. The bidding process, which should be conducted by a professional project coordinator, will determine the actual cost of the work. The financial plan makes conservative estimates, but general inflation may increase over time or other factors may lead to higher-than-inflation increases in construction costs. **The AMP must be reviewed regularly.**

Please note that the renewal schedule and financial projections are organized by fiscal year, not calendar year. Whattlekainum’s fiscal year ends on July 31: fiscal year 2026 would refer to the period between August 1, 2025, and July 31, 2026.






ANNUAL EXPENDITURES

Some components are to be replaced on an on-going basis, with smaller amounts of work expected annually. The schedule sets aside an annual allocation to cover appliances (stoves dishwasher and refrigerators, domestic hot water heaters), These annual allocations allow the co-op to cover the cost of these expenses as they arise.

If a co-op doesn’t use all of its allocation in a given year, it will carry over excess funds to the following year. Where non-whole numbers are used, the co-op will see some variations in scheduling: for example, where “3 to 4 per year” is suggested, in some years the co-op will use the lower number, and in others, the higher number, as funds allow. These expenditures remain consistent throughout the schedule and are adjusted

over time to reflect inflation. (The plan estimates 3% annual inflation for 2026 to 2033 and 2% for the remainder of the study period.)

FIGURE 1: RENEWAL OF COMPONENTS WITH ANNUAL SCHEDULES

		
<p>Flooring</p>	<p>Refrigerators</p>	<p>Stoves</p>
<p>3 to 4 units per year 25-year lifespan</p>	<p>6 to 7 units per year 15-year lifespan</p>	<p>5 to 6 units per year 18-year lifespan</p>
		
<p>Bathroom</p>	<p>Kitchen</p>	<p>Water Heater</p>
<p>3 to 4 units per year 25-year lifespan</p>	<p>3 to 4 units per year 25-year lifespan</p>	<p>7 to 8 units per year 15-year lifespan</p>

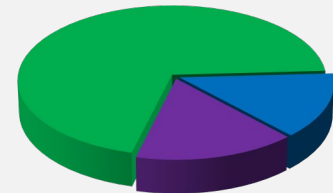
WORK WITHIN THE NEXT FIVE YEARS

Table 2 lists the components that will require work and shows projected costs.

TABLE 2: ANNUAL EXPENDITURE RENEWAL SCHEDULE					
Component	2025	2026	2027	2028	2029
Inflation rate assumption	0.00%	3.00%	3.00%	3.00%	3.00%
Exterior					
Shingle Roofing		720,762			
Siding	12,500	12,875	13,261	13,659	14,069
Exterior Doors	2,775	2,858	2,944	3,032	3,123
Interior					
Kitchen Upgrades - 15 units	45,000	46,350	47,741	49,173	
Kitchen Upgrades					27,012
Bathroom Upgrades - 15 units	37,500	38,625	39,784	40,977	
Bathroom Upgrades					22,510
Carpets & Flooring - 15 units	37,500	38,625	39,784	40,977	
Carpets & Flooring - Units					22,510
Interior Finishes - Common Areas				13,113	
Appliances - Stoves	8,583	8,841	9,106	9,379	9,661
Appliances - Refrigerators	13,733	14,145	14,570	15,007	15,457
Attics & Related			163,909		
Small Capital Costs	5,150	5,305	5,464	5,628	5,796
Systems					
Hot Water Heaters	19,808	20,402	21,014	21,644	22,294
Power & Distribution		159,135			
Miscellaneous					
Miscellaneous Capital Allowance	6,180	6,365	6,556	6,753	6,956
BCA and AMP Updates					14,632
Professional Fees	2,069	122,976	26,782	2,261	2,329
Expenditures before Taxes, Contingency	190,799	1,197,265	390,914	221,604	166,349
Sales Taxes	9,540	59,863	19,546	11,080	8,317
Contingency	37,746	214,858	72,826	43,868	32,804
Renewal Expenditures	238,084	1,471,986	483,286	276,552	207,470

In 2026, Whattlekainum will undertake shingle roof rehabilitation along with phased kitchen, bathroom, and floor upgrades.

FIGURE 2: WORK IN 2026 BY COMPONENT TYPE



- Exterior - 70%
- Interior - 14%
- Systems - 16%

FINANCIAL PLAN

The AMP includes a detailed financial plan designed to ensure that the co-op can (over the study period) cover its expenses without housing charges exceeding market rents for equivalent rental accommodation. Please see **Appendix C** for the full cash flow projections.

The financial plan uses the co-op's **historical spending and current budget** as a starting point to understand co-op revenue and expenses. These baseline costs – adjusted where needed – are used to project the co-op's anticipated operational cash flows over several decades. The plan incorporates a conservative approach regarding inflation, vacancies, and other variables. It may also make limited recommendations on revenue collection and expenses and acknowledge events like the potential end of FCHI-2.

Renewal schedules set out costs and timings for capital renewals. **Financial plans** outline the spending from replacement reserve fund budgets and from borrowing (where indicated) to demonstrate the co-op's capacity to pay for renewals. Annual contributions to the reserve are adjusted to ensure the co-op can pay for required repairs while maintaining a reasonable balance in the replacement reserve fund. Housing charges are determined by the financial needs of the co-op; consideration is given to minimizing sharp rises.

Budgetary projections for the first five years of the plan will generally be the most reliable. The co-op should consistently record what work is done and how much is spent; and periodically update the AMP projections. This will keep the spreadsheet relevant to the needs of the co-op and allow for more accurate future planning. CHF BC is available to provide brief updates on an hourly basis.

Table 3 provides a summary of the first five years of the financial plan. A discussion of the individual aspects of the financial plan and a summary of the plan's assumptions can be found below.

TABLE 3: FINANCIAL PLAN SUMMARY FOR NEXT FIVE YEARS (2025-2029)

Fiscal Year Ended: Jul 31	2025	2026	2027	2028	2029
Operating Budget					
Total Revenue	1,398,100	1,327,468	1,347,419	1,330,721	1,278,946
Total Expenses	534,055	559,054	585,477	613,416	650,849
Replacement Reserve Allocation	823,000	768,414	761,942	717,305	628,097
Net Operating Income	41,045				
Operating Surplus/Deficit	41,045				
Operating Allocation/Recovery	(41,045)				
Capital Budget					
Opening Balance	1,830,998	2,530,199	1,902,533	2,238,265	2,746,166
Annual Allocation	823,000	768,414	761,942	717,305	628,097
Interest Rate	4.00%	3.00%	3.00%	3.00%	3.00%
Interest Earned	73,240	75,906	57,076	67,148	82,385
Operating Contribution	41,045				
Total Revenue	937,285	844,320	819,018	784,453	710,482
Renewal Expenditures	238,084	1,471,986	483,286	276,552	207,470
Total Renewal Costs	238,084	1,471,986	483,286	276,552	207,470
Ending Balance	2,530,199	1,902,533	2,238,265	2,746,166	3,249,178

REVENUE

The co-op requires revenue to meet its on-going operational expenses and the cost of capital replacements.

Housing Charge Revenue

Almost all co-op revenue is attributed to housing charges: generally, the AMP takes a very conservative approach on other revenue streams. Any loss of subsidies and rent supplements to low-income households can therefore have large repercussions for co-ops and their members.

The financial plan provides overall revenue targets that the co-op needs to achieve, but it does not mandate specific housing charges for different unit types or households. Within the target revenue framework, the co-op has flexibility in determining housing charges.

Co-ops may find regular review of housing charges useful, and the practice can promote fairness. A market rental appraisal may give the co-op a better sense of how housing charge rates for different kinds of units compare to market accommodations outside the sector. Some co-ops risk burdening one unit type more than others by relative over-charging: this may result in higher-than-necessary vacancy losses. Periodic “check-ins” with the market can help avoid this problem.

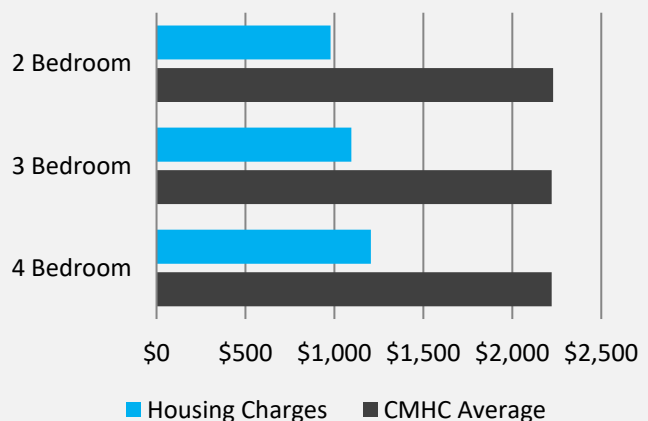
Housing charges can vary according to the perceived desirability of unit locations or unit conditions – for example, upper floor apartments with better views or units with updated kitchens and floors may command higher housing charges. The co-op may wish to explore this option: it may be regarded as fairer and may remove incentives for existing members to move internally for reasons unrelated to changes in household size. (This may help reduce costs associated with internal moves.)

Chart 2 shows how housing charges at Whattlekainum compare to private rental market units.

CHART 2: AVERAGE HOUSING CHARGES COMPARED TO MARKET RENTS IN 2025*

Housing charges (including government subsidy) accounted for 98% of Whattlekainum's revenue in 2025. Housing charges ranged from \$978 for two-bedroom units to \$1,205 for four-bedroom units and averaged \$1,076/month/unit in 2025. Whattlekainum's housing charges were collectively 54% lower than the average rents for comparable purpose-built rental units.

As a non-profit housing co-op, Whattlekainum's housing charges are based on break-even economic rents, but comparative data remain useful. They also suggest limits to maximum housing charges that might be set before vacancy losses would likely exceed those experienced in the broader rental market.



*CMHC rates taken from Oct 2024 Primary Rental Market Statistics – University/Lougheed in North Burnaby

The amount that members contribute through housing charges is scheduled to increase annually over the length of the plan.

Anticipated increases in gross housing charge revenue are as follows: 1.5% for 2026 to 2030 and then 1% per year for the remainder of the plan period but will need to review in conjunction with future building condition assessments and any investigations of redevelopment that the co-op may pursue over the coming decades.

Support for Low-Income Households

Whattlekainum entered into an agreement with CMHC to receive rental assistance for low-income households under FCHI-2/RAP. The agreement sets a baseline (maximum) number of households that can be supported. The agreement expires after March 2028, and the financial plan assumes that the co-op will not receive external assistance beyond that date. From that time, the financial plan assumes that all housing charge revenue will come exclusively from the members' contributions.

The plan assumes that the co-op will see a reduction in its revenue when the subsidy ends at the expiration of the CMHC operating agreement, and all housing charge revenue will come exclusively from members' contributions.

The co-op has the freedom to determine the distribution of housing charges to achieve overall revenue targets. The co-op can take up where government leaves off in supporting low-income households by charging them less and balancing that by charging other households more.

A standard practice in co-ops is to set the housing charges for supported households as a percentage of their income. This usually referred to rent-gear-to-income or RGI. The co-op sets the percentage of income that the members are required to pay and often sets minimums in the event that the RGI is lower than a certain threshold. A figure of 30% is standard when the co-op has sufficient resources.

If Whattlekainum maintains this practice, supported members will not increase their housing charges to full housing charge rates post-April 2028, based on the projected increases. This means that the members paying full housing charges would see higher increases (than the bare 1.5%) to make up the difference.

EXPENSES

The budget lines included in the financial plan are simplified to allow for a quick review of the projected spending. To assist with future budgeting, a detailed breakdown of individual line items is available in **Appendix D**.

Many co-op expenses are not fully controlled by the co-op: property taxes and insurance, for example, are largely dictated to the co-op. Others have a little more flexibility, such as community or maintenance expenses. As a baseline for projecting the future, the plan considers the recent past and current budgets for estimates on most expenses, and these are adjusted for inflation and other factors over time. The co-op should pay particular attention to maintenance expenses to ensure that budgeting is optimal. Capital renewals should be paid from the capital budget; regular maintenance should be paid from the operating budget (maintenance line item). As components age, related maintenance will likely increase. As

components are replaced, maintenance may initially diminish *but* there can also be new requirements to satisfy warranty provisions.

Another area that demands attention is community-building. Co-ops join membership associations for the benefits they offer in terms of advocacy, bulk-buying discounts, and other services. Co-ops celebrate their own communities with community events. Education is another component of community building: it helps co-ops strengthen their governance. Workshops and education events help directors understand their duties and how to carry them out, and this can increase the supply of potential directors because members will understand they have support.

Co-ops can develop a strong education strategy by reviewing their key goals and selecting (and budgeting funding for) education supports that will help achieve those goals.



CHF BC offers a wide range of education possibilities, and non-profit housing co-ops may also find benefits in education services offered through Housing Central and the BC Non-Profit Housing Association (among others). Regardless of where education is sought, the plan recommends allocating some funds each year to support education access. Education is one of the core cooperative principles.

*Please visit the new Centre for Co-operative Learning website at cooplearning.ca. This is a project of CHF BC and provides information on the full range of learning and resource options open to member co-ops. CHF BC's education director can answer your questions: **phone 604-343-2352** (toll-free: 1-888-879-5111 ext. 136).*

FINANCING

Whattlekainum is scheduled to spend approximately \$4.8 million on capital repairs in the next five years. Given that the replacement reserve balance at the end of fiscal 2025 is estimated to be roughly \$2.5 million, with an annual allocation, Whattlekainum will be able to incur this cost with the savings.

In 2030, Whattlekainum plans to renew its asphalt pavement, partial plumbing and piping, fire and domestic watermains, and concrete components. The total renewal expenditure is expected to be around \$2.4 million. The co-op will be able to pay the expenses through its savings.

In 2052, the co-op plans to renew its windows, soffits, fascia, eavestroughs, and downspouts with an estimated cost of around \$5 million. The RRF balance is projected to be just over \$3.5 million at the beginning of that year, and the co-op may need about \$1.8 million from borrowing.

The actual cost of the work will be determined by a bidding process, which a professional project manager should conduct; the final amount of the mortgage in the plan should be adjusted to reflect the actual costs agreed to by the lender. The financial plan aims to project a conservative estimate with a contingency; however, the start of the work may reveal issues that are not apparent from a visual inspection of the sort offered by the BCA.

The co-op will be responsible for an initial contribution, to be determined by the lender, toward the overall work. Once that threshold is passed, the co-op will gradually borrow funds to pay for work as it progresses. The period between when a capital project begins receiving financing and when it's concluded is the period where the financing is considered a construction loan. (This is typically an 18-month period, but it depends on the size of the project – it could be shorter, or sometimes longer.) Whattlekainum will only pay interest on the balance of the loan during this period. When the construction is complete, the mortgage will convert to standard principal and interest payment.

REPLACEMENT RESERVE FUNDS

Having the renewal schedule allows the co-op to estimate future expenditures and save appropriately. The replacement reserve fund serves a vital function for the co-op. It not only helps the co-op reduce the need to borrow for future repairs but also serves as an emergency fund that the co-op can access in the event that urgent repairs become necessary at short notice. For this reason, it is recommended that the co-op maintain a minimum balance of \$3,000 per unit (\$309,000 initially and inflation-adjusted over time) to provide stability in case of unexpected expenses.

At the end of fiscal 2025, after a contribution of \$823,000, the co-op's replacement reserve balance is expected to be around \$2,530,000. The magnitude of recommended annual contributions to the reserve varies year by year. It is optimized to help the co-op save for work and avoid sharp changes in overall revenue demands. The goal is for the co-op to save appropriately and borrow where necessary or advisable to meet co-op preferences. The AMP anticipates a return of 3% per year on reserves beginning in 2026.

In the renewal schedule, there are periods where the co-op is saving for a projected expenditure, and it may choose to explore investment opportunities that could balance short-term (lower risk) deposits and longer-term (possibly higher risk) investments. This would allow the co-op to have funds on hand for unplanned emergency repairs while potentially earning a higher rate of return on longer-term investments. To determine the optimal investment strategy that offers the best return while protecting the original investment, Whattlekainum should seek professional advice. An advisor can make suggestions and recommendations on appropriate mutual funds and bond investments for co-ops.

Encasa's Social Housing Investment Program offers three low-fee, responsible investment options to meet the short and longer-term investment needs of co-op housing providers.

The Investment Program is sector supported and designed to match your co-op's future financial requirements and risk tolerance to an appropriate mix of investments; it also provides support to investors with investment tools and personalized advice. All investments are fully liquid and ethically screened and can be redeemed by an investor at any time.

Started as an investment program only accessible to Ontario housing providers, Encasa has become available nationally under a new ownership structure that includes two housing sector organizations: CHF Canada and HSC (Ontario). For more information about Encasa, please visit encasa.ca

PLAN ASSUMPTIONS

An asset management plan is a long-term planning tool, founded on estimates from technical reports and based on available financial information. Plans include multiple assumptions which co-op boards need to consider and periodically review:

- **Component Replacement vs. Maintenance:** Maintenance expenses are excluded from the renewal schedule. They are considered to be operating expenses. Typically, they are incurred for the on-going function of the site components and are usually smaller in dollar value than replacement costs. Examples include repair of damaged insect screens, lawn care, and cleaning the eavestroughs. It is assumed that components will be properly maintained to achieve their typical expected lifespans.
- **Contingency:** The AMP assumes contingency costs at 20% for all components. Generally, engineers recommend a +50/-30% variance to be allocated for an inclusive budget. The selection of 20% is intended to protect the co-op from underfunding and from borrowing funds in excess of its needs.
- **Fees:** The renewal schedule includes costs for materials and labour (hard costs). Professional fees for inspection and contract administration, when necessary, are estimated at 7%, in line with the standard practice. Where design and specification fees are required, it will also be necessary to include inspection and contract administration fees for a total estimate of 15%. BCA also provides lumpsum professional fees for each project.
- **Future Borrowing (Debt Obligations):** Typical commercial bank lending rates in Canada averaged 6% over the last couple of decades. The plan assumes 6% interest on new borrowing in 2052.
- **Inflation and Expenses:** For 2025, the AMP cash flow projection uses the co-op's approved operating budget. The AMP financial plan assumes 3% annual inflation for most operating expenses starting in 2026 till 2033 and reduces to 2% for the remainder of the plan. Inflation for property taxes, insurance, and utilities is calculated at 7.5% until 2030, when it is reduced to 3%. The renewal schedule also accounts for future cost adjustments due to inflation. The assumed annual inflation from 2026 to 2033 is 3%, and 2% for the remainder of the plan
- **Interest:** A 4% interest rate (reflecting current CHIP rates) was applied to replacement reserve funds for 2025 and reduced to 3% for the remainder of the plan.
- **Replacement Cost Estimates:** Replacement costs were taken from the BCA. A detailed explanation of how these costs were determined can be found in the BCA report.
- **Revenue:** Vacancy loss is calculated at 1% annually to ensure that the co-op's finances are not negatively affected by unit turnover. Better performance may allow revenue demand to be lowered.
- **Sales Taxes:** A sales tax (GST) rate of 5% is used.

AMP-RELATED STRATEGIES

MISSION REVIEW

Non-profit housing co-ops vary in their missions. Some co-ops focus almost entirely on providing housing at the lowest sustainable cost; others put an emphasis on the preservation of mixed income communities, providing homes that take into account the particular needs of particular populations (older members, members with accessibility concerns, young families, etc.) or put extra emphasis on reducing environmental impacts. All these approaches will affect long-term planning. Periodic review of co-op priorities can assist the co-op in ensuring its long-term plans remain consistent with member goals.

RECORD-KEEPING 1: STANDARD DOCUMENTS

Comprehensive record-keeping is important for co-ops managing their assets, strengthening governance, and engaging members. Some documents are co-op focused, while others may be more member- or suite-focused. Although some documents are sensitive, the following have few privacy concerns and should be broadly accessible to co-op decision makers and general members.

- Core co-op incorporation documents
- Any operating agreements, rent supplement agreements, mortgages, leases, or other legal documents
- Updated co-op Rules and Occupancy Agreement
- Full set of Policies that include date of adoption (perhaps noting the revision history)
- Current budget
- Building plans
- Current and historic engineering reports (BCAs, BECAs, etc.) and asset management plans
- Current and historic appraisals where available
- Manuals and warranties prepared by consultants/contractors following major projects
- Manuals for appliances and other unit-focused components
- The make, model, serial number, and age of
 - any heating system
 - any air exchange system
 - accessory heating or cooling systems (e.g. wall or window-mounted air conditioning units)
- A history of replacement updates or repairs of mechanical systems, common finishes, and fixtures
- Manuals and guarantees for the fire system and mechanical system

Consider your data storage needs: Is there a central repository for hardcopies of documents (paper originals)? Are there digital versions of your co-op documents? Digitization makes back-ups simpler and multiple copies help reduce document loss due to accident and misplacement.

Some co-ops make records available to members through their websites (often with member-only sections that are password-protected). Does the co-op have the internal capacity to maintain its own website with these capabilities?

RECORD-KEEPING 2: UNIT INFORMATION AND INSPECTIONS

BCAs only examine a sampling of units to prepare figures for overall planning purposes. To prioritize replacements and better manage the co-op on an on-going basis, co-ops will require more detailed unit information. This can be obtained through internal or external **unit inspections** and good record-keeping practices. Ideally, the co-op will have records for each co-op unit which will include:

- Unit address/identification number
- Unit area
- Unit type (bedroom number, but also a description of accessibility features and other characteristics such as number of bathrooms, views, balcony vs. outdoor space, etc.)
- Appliance list (make, model, manufacture/installation date, colour, serial number) and conditions
- Manuals for appliances and other unit-focused components
- Flooring materials (make, model, installation date, colour), locations, and condition
- Review of conditions of kitchen countertops, cabinets (doors and boxes), sinks, and faucets
- Review of conditions of bathroom vanity, medicine cabinets, tubs and surrounds, and toilets
- Where water is being used, the co-op might identify whether low-flow versions of faucets and toilets are present
- Maintenance and repair history of unit (including records for work paid for through insurance claims)

Photographs may also be taken either around move-in or during a formal unit inspection to help provide back-up details (whether capturing appliance identification information hard to record otherwise, or merely capturing a snapshot of the interior condition).

Unit level details can assist co-op managers in developing priority lists for updating and renewing suite components like flooring. This may help offer members a guide for when replacements will happen and make scheduling of replacements more transparent. Insurance companies can also require a history of unit inspections to pay out claims on interior damage.

AGING-IN-PLACE AND ACCESSIBILITY

When implemented, universal design standards¹ help improve living conditions for everyone. Even without a wholesale move towards universal design, co-ops can benefit when undertaking renewal projects – often without making special efforts. Construction rules evolve over time and some changes have put higher demands on accessibility than when co-ops were constructed. For an example, consider Vancouver’s move away from traditional round doorknobs towards lever-style handles.

Your co-op may wish to review the SAFER home standards (<https://saferhomestandards.com>). There are many smaller changes that can be adopted in the short term and over time. Your co-op may consider:

- Bathroom improvements (ensuring there are plywood backings in showers and baths; installing grab bars)

¹ CMHC Universal design for new housing units: www.cmhc-schl.gc.ca/en/professionals/industry-innovation-and-leadership/industry-expertise/accessible-adaptable-housing/universal-design-in-new-housing

- Cabinetry layout choices (to minimize possible future expenses to adapt kitchens for those with limited mobility)
- Repositioning electrical outlets and switches when work needs to be done on interior walls
- Careful selection of flooring materials (to minimize concerns about allergies, make wheelchair access more practical, etc.)

ENERGY EFFICIENCIES AND WATER-SAVING STRATEGIES

Co-op members often place value on minimizing environmental impacts and reducing direct costs for housing. Sometimes these interests align in an obvious way: fluorescent lighting should be replaced with LED or plumbing insulation should be applied at the time of plumbing replacement. Other upgrades, such as a new heating systems or solar panels, may be more difficult to evaluate. Financial payouts may take a long time, and co-ops may need help in building a business case for some projects.

Utility companies offer a variety of incentive programs. CHF BC recommends reviewing available incentives in advance of the co-op pursuing major projects having an *energy* component. These would include boiler replacements (where relevant), attic work, window upgrades, and envelope renewals generally.

Through Housing Central, CHF BC members have access to energy specialists working at BC Non-Profit Housing Association. Feel free to contact CHF BC for more information.

COMPLEMENTARY POLICIES

Policies influence maintenance and management practices. Policies of relevance might include:

- **Unit Inspection Policy** (improving the detail of information available about unit conditions; helping establish work orders where necessary)
- **Unit Alterations Policy** (setting up rules under which the co-op may allow members to make modifications to their units)
- **Painting/Flooring Policy** (co-ops may set standards on how often members can expect renewals; some co-ops may offer regular access to paint but not to labour; co-ops may allow members a generally free hand in painting as long as standard colours are returned at the end of occupancy)
- **Key Policy/Unit Entry Policy** (providing access to co-op units in an emergency, and managing member expectations generally)
- **Housing Standards Policy** (setting up rules that may match household size with eligibility of units of a certain size)
- **Pet Policy** (as pets can affect the life expectancies of internal components such as flooring)
- **Storage Policy** (outlining what may be stored where, in order to comply with fire rules and insurance coverage)
- **Subsidy Management Policy** (how the co-op manages external subsidy)
- **Internal Support for Low-Income Households** (“internal subsidy” policy)
- **Security of Tenure Policy** (for those co-ops offering short term assistance to those regularly paying full housing charges)

- **Investment Policy** (providing rules about how and in what the co-op may invest its reserves)
- **Asset Management Policy** (embedding updates in the budgeting framework)
- **Education Policy** (embedding education in the annual budgeting framework)
- **Audit Policy** (for co-ops outside operating agreements, setting standards for financial controls and review)
- **Surveillance and Privacy Policy** (if a co-op has a video monitoring system, it needs rules; the locations of cameras should be chosen to minimize privacy intrusions)
- **Sustainability Policy** (providing structure to implementing concern for environment into co-op's decision-making process)
- Specific policies regarding use of Balconies, Shared Gardens, Playgrounds, Smoking (all have the potential to affect insurance costs, component lifecycles and maintenance costs)

Not all co-ops would need or want the entire range of possible policies. The most critical over the next years for asset management purposes are the Sustainability Policy, Investment Policy, and the Internal Support for Low Income Household Policy.

Move-In/Move-Out procedures and internal transfer rules are also very important. Does the co-op want to incentivize internal moves unmotivated by changes in household size or mobility challenges? And an emergency procedure will let all members know what to do when problems arise, even when those problems come up outside of regular working hours.



CHF BC's website offers some sample policies. Please visit chf.bc.ca for more information – you will need to log into the website to have access to sample policies.

NEXT STEPS

HOW TO USE THE ASSET MANAGEMENT PLAN

The asset management plan is intended to be a living document that is continually referenced and updated. The co-op's plan package includes spreadsheets that will allow the co-op to update the plan to reflect actual expenditures (rather than budgeted projections). The spreadsheets include simple calculators that reflect the impact of the actual spending.

Co-op boards should refer to their AMPs when engaged in the budgeting process. To the extent possible, budget allocations should be in line with the AMP financial plan, and capital projects should be addressed in the manner outlined in the renewal schedule. (Of course, this is the default position only. The co-op may need to make appropriate adjustments according to circumstances.)

If the plan indicates that professional management is required, the co-op should arrange for a company to assist with the project ahead of the desired work period. The project manager would begin by detailing the scope of work in preparation for tendering and developing a detailed schedule of tasks and a timeline in advance of construction.

At the end of the fiscal year, the co-op should update the plan with the actual expenditures in the year. Any work that was not completed should be re-scheduled for the near future. CHF BC is available to provide brief AMP projections updates on an hourly basis.

ADOPTING THE PLAN

When Whattlekainum decides to proceed with the implementation of the Asset Management Plan, it should pass a resolution to adopt the plan and implement the plan's recommendations. This does not obligate the co-op to adhere to the entirety of the plan; rather, it commits the co-op to use the plan as a guide to direct its future decisions. This will ensure that the plan is used moving forward, even with changes to the board.

The costs included in the plan are estimates and the exact spending will differ from the projections. By using the plan as a reference, the co-op can determine the impact spending will have on its future finances.

ANNUAL BUDGETING IN CONJUNCTION WITH THE PLAN

Every year, the co-op develops its budget. With an asset management plan in place, the co-op can develop that annual budget with a longer time-horizon in mind. Whether the co-op prepares the budget on its own, or with external assistance, the AMP can guide revenue targets and reserve fund allocation targets. The co-op should not slavishly follow the AMP, but it will provide useful guidelines. The AMP itself will need to be adjusted to reflect actual approved budgets and expenditures.

Because of the impact of compounding, reductions in recommended housing charge increases should be considered very carefully to avoid future financial challenges. But if property taxes increase less than

projected or vacancy losses have been minimized, then the co-op has a stronger basis for reducing housing charge increases.

When the co-op offers low-income members some form of internal support, that also should be guided by the co-op's overall finances and AMP projections.

ANNUAL CAPITAL PLANNING IN CONJUNCTION WITH THE PLAN

As with the operating budget, the co-op should also review proposed capital spending each year. Setting up a meeting for board and maintenance committee members at the start of the co-op's fiscal year may offer benefits.

To assist with the capital plan, the co-op should complete a quick inspection of the property to identify any potential problems that may need to be addressed in the coming year. The plan should incorporate this work into the plan. The board and/or committee should prepare a schedule for the work and prepare a list of tasks that need to be completed to accomplish the work.

SUPPORTING THE ASSET MANAGEMENT PLAN

Estimated remaining lifespans are usually based on standard maintenance practices. Superior maintenance may see lifespans extended and allow renewals to be deferred with some confidence. This is useful to minimize spending overall, or it can be useful to eke out a little extra life for components that are scheduled for replacement in the near future but for which the co-op does not have the financial capacity immediately.

Maintenance is also among the largest expense items in the operating budget, so managing maintenance is critical. Maintenance planning has several components:

- Annual and seasonal routine maintenance (things to be done regularly: preventative maintenance)
- Maintenance related to annual or other scheduled inspections
- Maintenance in response to work orders or notifications from members
- Emergency maintenance service

See below for more information.

RENEWAL OF THE ASSET MANAGEMENT PLAN

The plan includes allocations to cover costs of AMP and the BCA renewal every four years. By adhering to this schedule, Whattlekainum will ensure that the plan remains relevant and is adjusted to reflect current condition of the buildings, present financial status, and changes in the market. (This timeline is broadly in line with other housing developments: the default review period for strata developments is three years.) Exact timing of plan renewals will also be affected by anticipated episodes of major work or borrowing: it will usually make most sense to refresh plans shortly before significant change.

MAINTENANCE

Integrating or connecting co-op operations with the renewal schedule is a key benefit of an asset management plan: it's important to distinguish between **regular maintenance** (under operations) from **major renewals** (which are addressed under the capital budget and paid for largely with replacement reserve funds). Whichever category of repairs/renewals/replacements the co-op is addressing, solid maintenance strategies are key.

To maximize the typical service life of its building components, co-ops should develop and follow a comprehensive maintenance plan. Such plans should include:

- An annual/regular maintenance calendar that will assist the co-op in completing preventative maintenance tasks and meet warranty requirements (e.g. twice-yearly gutter cleaning)
- A system allowing members to report problems as they arise (and know that those problems will be addressed in a timely manner)
- Maintenance in response to work orders or notifications from members
- An emergency procedure (so that unexpected events that risk damaging the co-op can be quickly controlled and resolved) / 24 hour a day emergency maintenance service

The plan will provide a framework to schedule maintenance work, assign tasks, and record completed work.

SCHEDULED MAINTENANCE

Many components should be regularly cleaned and inspected for potential issues (damage, clogs, etc.) that may affect their service life. For example, eavestroughs and downspouts should be cleared of debris and inspected for loose fastenings, dents, and missing screens before and after winter. Creating a schedule for this work helps the co-op discover potential problems before they worsen and become expensive to mitigate. Regular inspections and appropriate follow-up ultimately extend the service life of components. When completing inspections, some co-ops have found it useful to take pictures of potential issues. Since the same person may not complete each inspection, it helps to maintain a reference to track problem areas and visually compare the problem on an on-going basis. Some co-ops have found it useful to purchase an electronic tablet and an appropriate app to be used by the co-op for this purpose.

A template for a maintenance inspection checklist developed by BC Housing can be found online at <https://www.bchousing.org/publications/HPK-Maintenance-Sample-Maintenance-Checklist.pdf>.

REPORTING PROCESSES

Co-ops need systems to receive and track building-related issues reported by members, staff, and outside contractors. When a problem is discovered, there should be a process in place to report the issue and ensure that it is repaired in a timely fashion. No matter what system is used to manage repairs, it should be accessible to all members and address issues in a consistent manner to ensure that small problems do not grow to larger, more expensive problems.

Many co-ops find annual or bi-annual unit inspections a helpful tool in identifying issues within suites and prioritizing renewal efforts (within guidelines offered by the broader asset management plan, or capital plan).

MAINTENANCE RECORD KEEPING

Record keeping is also very important to the success of the co-op. To keep the asset management plan current, the co-op should record when work is done and track any potential issues observed during routine maintenance and inspections. Architectural drawings, specifications, warranties, and operating manuals should also be stored in an accessible location for easy reference. Ideally, these should be available in digital form to permit easy backups and facilitate communication with outside consultants.

LIMITATIONS

CHF BC prepared this report solely for Whattlekainum Housing Co-operative. The responsibilities of the Cooperative Housing Federation of BC (CHF BC) are as described in the Terms of Reference and summarized in the Scope of Work (below). The material in this report reflects the opinion of CHF BC at the time of preparation and within the terms of reference as agreed. Any use, which a Third Party makes of this report, or any reliance on decisions based on it, are the responsibility of such Third Parties.

CHF BC does not warrant the accuracy of the information provided to CHF BC by Whattlekainum. The content of the BCA is the sole responsibility of Rimkus Consulting Group Canada Inc.

TERMS OF REFERENCE

CHF BC was authorized by Whattlekainum Housing Co-operative to develop an Asset Management Plan. The purpose of the plan was to create a renewal schedule complete with recommendations for repair and/or replacements over the next 30-year period and to develop a 30-year financial plan (including budget estimates for replacement costs and funding requirements).

SCOPE OF WORK

The work was performed in general accordance with CHF BC Asset Management Plan Agreement. This work included:

- Review of documentation made available to CHF BC.
- Engagement of an engineering firm to assess the condition of the property and develop a Building Condition Assessment.
- Creation of a renewal schedule with recommendations for repairs and/or replacements within the next 30 years, along with estimated costs of work.
- Development of a 30-year financial plan including estimated operating budget, housing charge increases, and potential financing.

GLOSSARY

Asset Management Plan (AMP)

An AMP is a long-term plan based on a technical assessment of the co-op's physical assets. It integrates financial elements with a consideration of when and how building components should be replaced or renewed. It is based on one or more engineering studies (e.g. Building Condition Assessment, possibly supplemented by a Building Envelope Condition Assessment or other study) and includes recommendations for on-going operations and maintenance practices.

Borrowing Resolution

Co-ops can only borrow with member approval through a "borrowing resolution". These are "special resolutions" passed in accordance with the terms of the *Cooperative Association Act* and the co-op's own Rules. They require advance notice in a particular form. A co-op's lawyer will frequently aid in the drafting of the resolution. The borrowing resolution sets out the maximum amount the co-op and its board are authorized to take on as loans.

Building Condition Assessment (BCA)

The BCA is a technical report, usually prepared by engineers, that provides an overview of the status of all building components and systems. Professionals review architectural drawings and other documents and make a visual inspection of the co-op's buildings to understand each of the building components (structural elements, mechanical systems, interior finishes, etc.). The resulting report will include estimates of when the various components should be replaced, how much such replacements would cost, and which should be prioritized.

This kind of report is sometimes known as a depreciation report and is accompanied by a capital reserve fund plan (CRFP).

Building Envelope Condition Assessment (BECA)

This is another kind of technical report, similar to a Building Condition Assessment but more targeted. It focuses on the components and systems that make up the building envelope (i.e. the outside of the building, including walls and roofs). The professionals who carry out the assessment may use destructive testing to better evaluate the state of the envelope, rather than rely solely on visual inspections.

This kind of report is sometimes known as a building enclosure condition assessment.

Components and Systems

Building components and systems are also known as a capital assets or capital items. These are the structural elements of the co-op buildings, major pieces of equipment, and other significant property elements that need to be replaced or renewed over the life of the co-op. These include:

- major building components, such as roofs, exterior walls, waterproofing, doors, and windows;
- major building services, such as heating and hot water systems, septic tanks, and air-handling systems;
- standard equipment for units, such as stoves, fridges, toilets, sinks, counters, and cabinets;
- safety features, such as fire alarm systems, fire fighting equipment, and emergency lighting;
- interior floors and carpeting;
- parking lots and garages, garbage systems, intercom systems, fences, and laundry equipment.

Systems are groupings of components that serve a common purpose. For example, pipes, valves, and water heaters are all components of the plumbing system.

Co-ops generally pay for replacing building and site components or major repairs using their replacement reserve fund. Small, inexpensive parts, such as locks or taps, should be paid out of the regular operating budget (maintenance).

Debt Coverage Ratio

The debt coverage ratio is a measure used by lenders to evaluate the financial capabilities of a borrower. It is the ratio of net operating revenue to debt obligations. A value of less than 1.0 would mean a borrower does not generate enough revenue to cover its debt obligations. When net operating income includes an allocation for contingency/capital reserves, the ratio needs to be greater than 1.0.

Debt Service

Debt service is the money the co-op must spend to meet its obligations to repay any loans to public or private lenders. It includes both principal and interest payments.

Economic Rent (or Economic Housing Charges)

Economic rent is a term sometimes used to describe the amount of revenue from housing charges necessary for a co-op to cover all its expenses (operating expenses and debt service) and break even. The true economic rent will cover the costs of long-term replacements, not just regular operating expenses.

Energy Conservation Measure (ECM)

An energy conservation measure refers to an action, technology, or policy implemented to reduce energy consumption and improve energy efficiency of a property.

Estimated Remaining Lifespan

Estimated remaining lifespan is the length of time that professionals anticipate remains until a specific component should be replaced. Engineers determine this timeframe by using the industry standards as a baseline and adjusting the estimate to reflect the observed status of the component.

Fiscal Year

The fiscal year is a period used for reporting the financial performance of the organization. In many cases, fiscal years differ from calendar years. For Whattlekainum, the fiscal year ends in April, so fiscal year 2026 would refer to the period from August 1, 2025, through July 31, 2026. Fiscal years, not calendar years, are shown in the financial plan and the renewal schedule.

Operating Revenue

Operating revenue represents earnings derived from a co-op's everyday business operations. This includes housing charges and other income such as money from laundry or parking fees.

Operating Expenses

Operating expenses are costs associated with the operation and maintenance of the co-op. They include taxes, utilities, insurance, maintenance, professional, and administration fees. Debt service and money contributed to the replacement reserve fund are not considered operating expenses.

Net Operating Income (NOI)

The net operating income is calculated by subtracting the operating expenses and replacement reserve allocation from the operating revenue. This does not include debt service.

Replacement Reserve Fund

The replacement reserve fund is the account used to pay for replacement or repair of capital items. The money in the replacement reserve fund comes from annual or monthly contributions from the operating budget and any additional lump sum contributions.

A replacement reserve fund is sometimes referred to as the capital reserve.

Surplus/Deficit

Current year: this is net operating income less debt service costs for one fiscal year.

Accumulated (Opening): this is the on-going total of current year surpluses/deficits since the co-op's first fiscal year.

Typical Service Life

The typical service life is the average length of time that components can be expected to retain their functionality based on industry standards.

LIST OF APPENDICES

Appendix A: Member Survey Results

Appendix B: Renewal Schedule

Appendix C: Financial Plan

Appendix D: Budget Breakdown

CHF BC provided a survey through which co-op members could share feedback on issues including health, safety, security, priorities, affordability, and sustainability. The survey collected information primarily through rating scales and written responses to questions.

In total, we received 52 survey responses². Assuming that each of these responses came from an individual unit, this represents about 50% of Whattlekainum's 103 units. Below are highlighted results from the survey responses. For a detailed breakdown of all results, visit Appendix A.

Health, Safety, and Security Issues

Members were asked questions about health, safety, and security. When summarizing responses, we group together "always", "very often", and "sometimes"; while "rarely" and "not at all" are paired together.

Around three in five respondents (73%) reported being "always", "very often", or "sometimes" concerned about rodents or pests. This was followed by concerns about mould / mildew (61%).

On the issue of safety, respondents did not overwhelmingly report any significant concerns. The most oft-cited concern was for uneven walkways, with 64% of respondents reporting they were "always", "very often", or "sometimes" concerned.

A few security-related issues were cited by members. Around five in seven (71%) respondents cited concerns about inadequate lighting. This was followed by theft (64%) and break-ins (61%).

Co-op Homes

Members were asked three questions about the condition / quality of their homes, priorities for improvements, and experiences / observations with shared and common spaces at the co-op.

The majority of respondents usually felt their units were able to meet their individual needs (88%). Homes were usually comfortable and liveable during cold weather (71%), but there was less consensus about warmer temperatures: the majority of respondents said their homes were "usually" (48%) or "sometimes" (40%) comfortable in warm or hot weather.

Members were also asked about improvements they would like to see in their homes. When summarizing responses, we group together "very important", "important", and "somewhat"; while "a little" and "not at all" are paired together.

Generally, all improvements in units were identified as being "very important", "important", or "somewhat" important. Notably, flooring (84%) was identified as a priority, followed by appliances (82%) and cooling (80%).

Generally, for common areas and shared spaces at the co-op, members did not identify any issues of concern. The majority, through their experiences and/or observations, felt that they could confidently get around the co-op and adequately access common / shared areas.

² Some respondents may have skipped individual questions or survey sections. For a more detailed breakdown, please refer to Appendix A.

Affordability

Members were asked to reflect on their experiences and/or observations with affordability. Questions focused on the ability to pay housing charges, affordability in relation to income, and knowledge about financial supports (external subsidies and internal supports).

The majority of respondents said there were “always” able to pay their housing charges without external financial supports (83%) and that housing charges were affordable for their level of income (79%). In the event of financial need, only around half of respondents felt they “always” knew how to access financial supports if they required them to pay housing charges (52%). Only half of respondents (50%) felt the co-op “always” had adequate supports to help if they could not pay their housing charges.

Sustainability

Members were asked to assess their level of interest in various sustainability improvements. When summarizing responses, we group together “very important” and “important”; while “somewhat” and “a little” are paired together.

The majority of respondents support energy efficient products (85%). This was followed by tools to capture and store rainwater for later use (64%); and tools to divert waste, recyclables, or organics from disposal (62%).

Additional Feedback

Members were also given the opportunity to leave direct feedback. Issues that were identified included member engagement, managing capital work, and aging-in-place / accessibility.

Summary

Overall, these are the most common issues raised by members:

- Strong desire for unit upgrades
- Rodents or pests
- Energy saving initiatives

This section details the aggregated results from the member survey.

Some data has been suppressed to protect confidentiality and/or because it represents too small a number of respondents when presented on its own.

Q1: How concerned are you about these health-related issues at your co-op?													
Answer	Always		Very often		Sometimes		Rarely		Not at all		Unsure / have not seen		Total
Air Flow / Ventilation	**	**	**	**	29%	15	19%	10	31%	16	**	**	52
Hazardous Materials	**	**	**	**	**	**	25%	13	44%	23	**	**	52
Carbon Monoxide	**	**	**	**	**	**	22%	11	55%	28	**	**	51
Indoor Air Quality	**	**	**	**	22%	11	20%	10	29%	15	**	**	51
Mould / Mildew	20 %	10	22%	11	20%	10	22%	11	**	**	**	**	51
Leaks	**	**	**	**	**	**	38%	20	**	**	**	**	52
Rodents or Pests	<i>a</i>	<i>a</i>	21%	11	35%	18	**	**	**	**	**	**	52
Other	**	**	**	**	**	**	**	**	**	**	**	**	22

Q2: How concerned are you about these safety-related issues at your co-op?													
Answer	Always		Very often		Sometimes		Rarely		Not at all		Unsure / have not seen		Total
Blocked Entryways	**	**	**	**	**	**	35%	18	29%	15	**	**	52
Broken / Missing Equipment	**	**	**	**	**	**	37%	19	33%	17	**	**	52
Absent / Insufficient Railings	**	**	**	**	**	**	19%	10	54%	28	**	**	52
Building Safety	**	**	**	**	23%	12	23%	12	35%	18	**	**	52
Flooding	**	**	**	**	23%	12	29%	15	29%	15	**	**	52
Lack of Accessibility	**	**	**	**	31%	16	**	**	22%	11	**	**	51
Uneven Walkways	<i>a</i>	<i>a</i>	<i>a</i>	<i>a</i>	33%	17	**	**	**	**	**	**	52
Personal Safety	**	**	**	**	21%	11	23%	12	35%	18	**	**	52
Other	**	**	**	**	**	**	**	**	**	**	**	**	21

Q3: How concerned are you about these security-related issues at your co-op?													
Answer	Always		Very often		Sometimes		Rarely		Not at all		Unsure / have not seen		Total
Break-ins	<i>a</i>	<i>a</i>	<i>a</i>	<i>a</i>	41%	21	25%	13	**	**	**	**	51
Theft	<i>a</i>	<i>a</i>	21%	11	33%	17	23%	12	**	**	**	**	52
Inadequate Lighting	<i>a</i>	<i>a</i>	27%	14	29%	15	**	**	**	**	**	**	51
Property Damage	**	**	**	**	33%	17	31%	16	23%	12	**	**	52
Poor Security	**	**	**	**	21%	11	35%	18	21%	11	**	**	52
Other	**	**	**	**	**	**	**	**	**	**	**	**	15

Q4: Please tell us how much the following statements represent your experiences and/or observations.									
Answer	Usually true		Sometimes		Not at all		Unsure / Not applicable		Total
	The unit I live in is able to meet my needs (space, accessibility, etc.)	88%	46	**	**	**	**	**	
My unit is comfortable and livable during warm or hot weather	48%	25	40%	21	**	**	**	**	52
My unit is a comfortable and livable during cold weather	71%	37	23%	12	**	**	**	**	52
The co-op spends enough money to adequately maintain my unit	79%	41	**	**	**	**	**	**	52
The co-op spends enough money to maintain the units of other members	67%	35	**	**	**	**	**	**	52
The products we use at the co-op are of consistent quality	42%	22	40%	21	**	**	**	**	52
The products we use at the co-op are durable / long-lasting	35%	18	50%	26	**	**	**	**	52
The quality of work that we get is a good value for what we spend as a co-op	58%	30	33%	17	**	**	**	**	52
The quality of my unit is similar to that of other units or standards at my co-op	69%	36	**	**	**	**	**	**	52
The co-op updates older units on a regular basis	67%	35	23%	12	**	**	**	**	52
Requests for maintenance are addressed in an acceptable amount of time	67%	35	21%	11	**	**	**	**	52

Q5: How important is it for you to see improvements in your unit for the following items?													
Answer	Very important		Important		Somewhat		A little		Not at all		Unsure / Not applicable		Total
	Bathrooms	48%	25	23%	12	<i>a</i>	<i>a</i>	**	**	**	**	**	
Kitchens	37%	19	33%	17	<i>a</i>	<i>a</i>	**	**	**	**	**	**	51
Flooring	33%	17	29%	15	22%	11	**	**	**	**	**	**	51
Heating	40%	21	27%	14	<i>a</i>	<i>a</i>	**	**	**	**	**	**	52
Cooling	49%	25	22%	11	<i>a</i>	<i>a</i>	**	**	**	**	**	**	51
Appliances	39%	20	29%	15	<i>a</i>	<i>a</i>	**	**	**	**	**	**	51
Painting	27%	14	24%	12	27%	14	**	**	**	**	**	**	51
Windows	30%	15	26%	13	<i>a</i>	<i>a</i>	**	**	**	**	**	**	50

Q6: Please tell us how much the following statements represent your experiences and/or observations with common areas and shared spaces at your co-op.

Answer	Usually true		Sometimes		Not at all		Unsure / Not applicable		Total
	%	n	%	n	%	n	%	n	
I can confidently get around the co-op	90%	47	**	**	**	**	**	**	52
Visitors to the co-op can get around the co-op	73%	38	**	**	**	**	**	**	52
Areas of the co-op are clearly and accurately labelled (signs, maps, etc.)	58%	30	31%	16	**	**	**	**	52
I can adequately access the common / shared areas at my co-op	71%	37	**	**	**	**	**	**	52
The common recreation areas are safe and maintained (e.g. playground)	62%	32	**	**	**	**	25%	13	52
The meeting / common room is able to meet our co-op's needs	50%	26	29%	15	**	**	**	**	52
The co-op adequately maintains shared laundry equipment	**	**	**	**	**	**	90%	47	52

Q7: Please tell us how the following statements represent your experiences and/or observations.

Answer	Always		Very often		Sometimes		Rarely		Not at all		Total
	%	n	%	n	%	n	%	n	%	n	
I can pay my housing charges without external financial supports	83%	43	**	**	**	**	**	**	**	**	52
My housing charges are affordable for my level of income	79%	41	**	**	**	**	**	**	**	**	52
I know how to access financial supports if I need them to pay my housing charges	52%	26	**	**	**	**	**	**	24%	12	50
My co-op has adequate supports to help if I cannot pay my housing charges	50%	24	**	**	**	**	**	**	**	**	48

Q8: How interested are you to see these improvements at your co-op?													
Answer	Very important		Important		Somewhat		A little		Not at all		Unsure / Not applicable		Total
	%	Count	%	Count	%	Count	%	Count	%	Count	%	Count	
Alternative energy sources (e.g. solar, wind)	38%	20	**	**	27%	14	**	**	**	**	**	**	52
Electric vehicle chargers	42%	22	**	**	**	**	**	**	**	**	**	**	52
Energy efficient products (e.g. lighting, appliances)	54%	28	31%	16	**	**	**	**	**	**	**	**	52
Gardening space for edible plants	31%	16	23%	12	29%	15	**	**	**	**	**	**	52
Landscaping that requires little to no water	27%	14	22%	11	35%	18	**	**	**	**	**	**	51
Plants that support pollinators	38%	20	21%	11	29%	15	**	**	**	**	**	**	52
Tools to capture and store rainwater for later use	35%	18	29%	15	23%	12	**	**	**	**	**	**	52
Tools to divert waste, recyclables, or organics from disposal	33%	17	29%	15	23%	12	**	**	**	**	**	**	52
Monitoring of utility / energy use	19%	10	29%	15	31%	16	**	**	**	**	**	**	52

Component	Avg Life	Qty	Unit	\$ per Unit	Pro Fees
Inflation rate assumption					
Structure					
Foundations & Structure	50	1	Job	\$ 15,000	15%
Exterior					
Shingle Roofing	20	70,476	Sq. Ft.	\$ 10	15%
Stucco	30	1,333	Sq. Ft.	\$ 48	15%
Siding	35	51,782	Sq. Ft.	\$ 8	15%
Windows	30	11,224	Sq. Ft.	\$ 150	15%
Soffit, Fascia, Eavestroughs & Downspouts	40	103	Unit(s)	\$ 1,700	
Exterior Doors	10	111	Unit(s)	\$ 250	7%
Sliding & Swing Patio/Balcony Doors	25		Unit(s)	\$ 2,200	7%
Wood Balconies & Guard Walls	25	11,272	Sq. Ft.	\$ 35	15%
Exterior Guardrails and Handrails	40		Feet	\$ 110	15%
Exterior Painting	8	103	Unit(s)	\$ 950	7%
Exterior Sealants	8	15,440	Feet	\$ 5	7%
Interior					
Kitchen Upgrades - 15 units	25	15	Unit(s)	\$ 12,000	
Kitchen Upgrades	25	103	Unit(s)	\$ 12,000	
Bathroom Upgrades - 15 units	20	15	Unit(s)	\$ 10,000	
Bathroom Upgrades	20	103	Unit(s)	\$ 10,000	
Flooring - Common Areas	25	1	Job	\$ 14,000	
Carpets & Flooring - 15 units	30	15	Unit(s)	\$ 10,000	
Carpets & Flooring - Units	30	103	Unit(s)	\$ 10,000	
Interior Finishes - Common Areas	10	1	Unit(s)	\$ 12,000	
Appliances - Stoves	18	103	Unit(s)	\$ 1,500	
Appliances - Refrigerators	15	103	Unit(s)	\$ 2,000	
Attics & Related	50	103	Unit(s)	\$ 1,500	15%
Small Capital Costs	15	103	Unit(s)	\$ 750	
Systems					
Hot Water Heaters	13	103	Unit(s)	\$ 2,500	
Plumbing Piping & Related	10	103	Unit(s)	\$ 2,500	15%
Fire and Domestic Watermains - Replacement	50	1	Job	\$ 375,000	15%
Storm and Sanitary Sewers, Drainage	50	1	Job	\$ 325,000	15%
Foundation Sub-drains	40	1	Job	\$ 250,000	15%
Power & Distribution - Common	50	1	Job	\$ 20,000	15%
Power & Distribution	40	103	Unit(s)	\$ 1,500	8%
Common Interior Lighting Fixtures	20	1	Job	\$ 9,000	
Common Exterior Lighting	25	1	Job	\$ 35,000	
Fire & Life Safety Components	25	1	Job	\$ 10,000	
Site and Grounds					
Asphalt Pavement	25	69,958	Sq. Ft.	\$ 7	7%
Concrete Components	15	1	Job	\$ 85,500	
Wood Fencing	25		Feet	\$ 40	
Guardrails & Handrails	35		Feet	\$ 110	
Retaining Walls	25	1	Job	\$ 96,760	15%
Playground Equipment	15		Job	\$ 15,000	
Playground Surfacing	15		Job	\$ 12,500	

Component	Avg Life	Qty	Unit	\$ per Unit	Pro Fees
Miscellaneous					
Miscellaneous Capital Allowance	10	103	Unit(s)	\$ 600	
BCA and AMP Updates	4	1	Job	\$ 13,000	
Professional Fees					
Expenditures before Taxes, Contingency					
Sales Taxes					
Contingency					
Renewal Expenditures					

Component	2025	2026	2027	2028	2029
Inflation rate assumption	0.00%	3.00%	3.00%	3.00%	3.00%
Structure					
Foundations & Structure					
Exterior					
Shingle Roofing		720,762			
Stucco					
Siding	12,500	12,875	13,261	13,659	14,069
Windows					
Soffit, Fascia, Eavestroughs & Downspouts					
Exterior Doors	2,775	2,858	2,944	3,032	3,123
Sliding & Swing Patio/Balcony Doors					
Wood Balconies & Guard Walls					
Exterior Guardrails and Handrails					
Exterior Painting					
Exterior Sealants					
Interior					
Kitchen Upgrades - 15 units	45,000	46,350	47,741	49,173	
Kitchen Upgrades					27,012
Bathroom Upgrades - 15 units	37,500	38,625	39,784	40,977	
Bathroom Upgrades					22,510
Flooring - Common Areas					
Carpets & Flooring - 15 units	37,500	38,625	39,784	40,977	
Carpets & Flooring - Units					22,510
Interior Finishes - Common Areas					
Appliances - Stoves	8,583	8,841	9,106	9,379	9,661
Appliances - Refrigerators	13,733	14,145	14,570	15,007	15,457
Attics & Related					
Small Capital Costs	5,150	5,305	5,464	5,628	5,796
Systems					
Hot Water Heaters	19,808	20,402	21,014	21,644	22,294
Plumbing Piping & Related					
Fire and Domestic Watermains - Replacement					
Storm and Sanitary Sewers, Drainage					
Foundation Sub-drains					
Power & Distribution - Common					
Power & Distribution		159,135			
Common Interior Lighting Fixtures					
Common Exterior Lighting					
Fire & Life Safety Components					
Site and Grounds					
Asphalt Pavement					
Concrete Components					
Wood Fencing					
Guardrails & Handrails					
Retaining Walls					
Playground Equipment					
Playground Surfacing					

Component	2025	2026	2027	2028	2029
Miscellaneous					
Miscellaneous Capital Allowance	6,180	6,365	6,556	6,753	6,956
BCA and AMP Updates					14,632
Professional Fees	2,069	122,976	26,782	2,261	2,329
Expenditures before Taxes, Contingency	190,799	1,197,265	390,914	221,604	166,349
Sales Taxes	9,540	59,863	19,546	11,080	8,317
Contingency	37,746	214,858	72,826	43,868	32,804
Renewal Expenditures	238,084	1,471,986	483,286	276,552	207,470

Component	2030	2031	2032	2033	2034
Inflation rate assumption	3.00%	3.00%	3.00%	3.00%	2.00%
Structure					
Foundations & Structure				19,002	
Exterior					
Shingle Roofing					
Stucco			78,700		
Siding	14,491	14,926	15,373	15,835	16,151
Windows					
Soffit, Fascia, Eavestroughs & Downspouts					
Exterior Doors	3,217	3,313	3,413	3,515	3,586
Sliding & Swing Patio/Balcony Doors					
Wood Balconies & Guard Walls					
Exterior Guardrails and Handrails					
Exterior Painting	113,435				
Exterior Sealants	89,496				
Interior					
Kitchen Upgrades - 15 units					
Kitchen Upgrades	27,823	28,657	29,517	30,402	31,011
Bathroom Upgrades - 15 units					
Bathroom Upgrades	23,185	23,881	24,597	25,335	25,842
Flooring - Common Areas			17,218		
Carpets & Flooring - 15 units					
Carpets & Flooring - Units	23,185	23,881	24,597	25,335	25,842
Interior Finishes - Common Areas					
Appliances - Stoves	9,950	10,249	10,556	10,873	11,091
Appliances - Refrigerators	15,921	16,398	16,890	17,397	17,745
Attics & Related					
Small Capital Costs	5,970	6,149	6,334	6,524	6,654
Systems					
Hot Water Heaters	22,963	23,651	24,361	25,092	25,594
Plumbing Piping & Related	298,513				
Fire and Domestic Watermains - Replacement	434,728				
Storm and Sanitary Sewers, Drainage					
Foundation Sub-drains					
Power & Distribution - Common	23,185				
Power & Distribution					
Common Interior Lighting Fixtures	10,433				
Common Exterior Lighting	40,575				
Fire & Life Safety Components					
Site and Grounds					
Asphalt Pavement	527,157				
Concrete Components	99,118				
Wood Fencing					
Guardrails & Handrails					
Retaining Walls					
Playground Equipment					
Playground Surfacing					

Component	2030	2031	2032	2033	2034
Miscellaneous					
Miscellaneous Capital Allowance	7,164	7,379	7,601	7,829	7,985
BCA and AMP Updates				16,468	
Professional Fees	166,969	2,471	14,350	5,471	2,674
Expenditures before Taxes, Contingency	1,957,479	160,957	273,508	209,079	174,174
Sales Taxes	97,874	8,048	13,675	10,454	8,709
Contingency	358,102	31,697	51,832	40,721	34,300
Renewal Expenditures	2,413,454	200,702	339,015	260,254	217,183

Component	2035	2036	2037	2038	2039
Inflation rate assumption	2.00%	2.00%	2.00%	2.00%	2.00%
Structure					
Foundations & Structure					
Exterior					
Shingle Roofing					
Stucco					
Siding	16,474	16,804	17,140	17,483	17,832
Windows					
Soffit, Fascia, Eavestroughs & Downspouts					
Exterior Doors	3,657	3,730	3,805	3,881	3,959
Sliding & Swing Patio/Balcony Doors					
Wood Balconies & Guard Walls					
Exterior Guardrails and Handrails					
Exterior Painting				136,855	
Exterior Sealants				107,973	
Interior					
Kitchen Upgrades - 15 units					
Kitchen Upgrades	31,631	32,263	32,909	33,567	34,238
Bathroom Upgrades - 15 units					
Bathroom Upgrades	26,359	26,886	27,424	27,972	28,532
Flooring - Common Areas					
Carpets & Flooring - 15 units					
Carpets & Flooring - Units	26,359	26,886	27,424	27,972	28,532
Interior Finishes - Common Areas				16,783	
Appliances - Stoves	11,312	11,539	11,769	12,005	12,245
Appliances - Refrigerators	18,100	18,462	18,831	19,208	19,592
Attics & Related					
Small Capital Costs	6,787	6,923	7,062	7,203	7,347
Systems					
Hot Water Heaters	26,106	26,628	27,160	27,703	28,257
Plumbing Piping & Related					
Fire and Domestic Watermains - Replacement					
Storm and Sanitary Sewers, Drainage	428,333				
Foundation Sub-drains	329,487				
Power & Distribution - Common					
Power & Distribution					
Common Interior Lighting Fixtures					
Common Exterior Lighting					
Fire & Life Safety Components	13,179				
Site and Grounds					
Asphalt Pavement					
Concrete Components					
Wood Fencing					
Guardrails & Handrails					
Retaining Walls					
Playground Equipment					
Playground Surfacing					

Component	2035	2036	2037	2038	2039
Miscellaneous					
Miscellaneous Capital Allowance	8,145	8,308	8,474	8,643	8,816
BCA and AMP Updates			17,826		
Professional Fees	116,400	2,782	2,837	20,032	2,952
Expenditures before Taxes, Contingency	1,062,330	181,211	202,660	467,281	192,302
Sales Taxes	53,116	9,061	10,133	23,364	9,615
Contingency	189,186	35,686	39,965	89,450	37,870
Renewal Expenditures	1,304,632	225,957	252,758	580,095	239,787

Component	2040	2041	2042	2043	2044
Inflation rate assumption	2.00%	2.00%	2.00%	2.00%	2.00%
Structure					
Foundations & Structure					
Exterior					
Shingle Roofing					
Stucco					
Siding	18,189	18,553	18,924	19,302	19,688
Windows					
Soffit, Fascia, Eavestroughs & Downspouts					
Exterior Doors	4,038	4,119	4,201	4,285	4,371
Sliding & Swing Patio/Balcony Doors					
Wood Balconies & Guard Walls	574,074				
Exterior Guardrails and Handrails					
Exterior Painting					
Exterior Sealants					
Interior					
Kitchen Upgrades - 15 units					
Kitchen Upgrades	34,923	35,621	36,334	37,060	37,802
Bathroom Upgrades - 15 units					
Bathroom Upgrades	29,102	29,684	30,278	30,884	31,501
Flooring - Common Areas					
Carpets & Flooring - 15 units					
Carpets & Flooring - Units	29,102	29,684	30,278	30,884	31,501
Interior Finishes - Common Areas					
Appliances - Stoves	12,490	12,740	12,994	13,254	13,519
Appliances - Refrigerators	19,984	20,383	20,791	21,207	21,631
Attics & Related					
Small Capital Costs	7,494	7,644	7,797	7,953	8,112
Systems					
Hot Water Heaters	28,823	29,399	29,987	30,587	31,198
Plumbing Piping & Related	374,694				
Fire and Domestic Watermains - Replacement					
Storm and Sanitary Sewers, Drainage					
Foundation Sub-drains					
Power & Distribution - Common					
Power & Distribution					
Common Interior Lighting Fixtures					
Common Exterior Lighting					
Fire & Life Safety Components					
Site and Grounds					
Asphalt Pavement					
Concrete Components					
Wood Fencing					
Guardrails & Handrails					
Retaining Walls					
Playground Equipment					
Playground Surfacing					

Component	2040	2041	2042	2043	2044
Miscellaneous					
Miscellaneous Capital Allowance	8,993	9,172	9,356	9,543	9,734
BCA and AMP Updates		19,295			
Professional Fees	145,326	3,071	3,133	3,195	3,259
Expenditures before Taxes, Contingency	1,287,231	219,366	204,073	208,154	212,317
Sales Taxes	64,362	10,968	10,204	10,408	10,616
Contingency	228,381	43,259	40,188	40,992	41,812
Renewal Expenditures	1,579,974	273,593	254,464	259,554	264,745

Component	2045	2046	2047	2048	2049
Inflation rate assumption	2.00%	2.00%	2.00%	2.00%	2.00%
Structure					
Foundations & Structure					
Exterior					
Shingle Roofing		1,146,713			
Stucco					
Siding	20,082	20,484	20,893	21,311	21,738
Windows					
Soffit, Fascia, Eavestroughs & Downspouts					
Exterior Doors	4,458	4,547	4,638	4,731	4,826
Sliding & Swing Patio/Balcony Doors					
Wood Balconies & Guard Walls					
Exterior Guardrails and Handrails					
Exterior Painting		160,347			
Exterior Sealants		126,508			
Interior					
Kitchen Upgrades - 15 units					
Kitchen Upgrades	38,558	39,329	40,115	40,918	41,736
Bathroom Upgrades - 15 units					
Bathroom Upgrades	32,131	32,774	33,430	34,098	34,780
Flooring - Common Areas					
Carpets & Flooring - 15 units					
Carpets & Flooring - Units	32,131	32,774	33,430	34,098	34,780
Interior Finishes - Common Areas					
Appliances - Stoves	13,790	14,066	14,347	14,634	14,926
Appliances - Refrigerators	22,064	22,505	22,955	23,414	23,882
Attics & Related					
Small Capital Costs	8,274	8,439	8,608	8,780	8,956
Systems					
Hot Water Heaters	31,822	32,459	33,108	33,770	34,446
Plumbing Piping & Related					
Fire and Domestic Watermains - Replacement					
Storm and Sanitary Sewers, Drainage					
Foundation Sub-drains					
Power & Distribution - Common					
Power & Distribution					
Common Interior Lighting Fixtures					
Common Exterior Lighting					
Fire & Life Safety Components					
Site and Grounds					
Asphalt Pavement					
Concrete Components	137,362				
Wood Fencing					
Guardrails & Handrails					
Retaining Walls	155,452				
Playground Equipment					
Playground Surfacing					

Component	2045	2046	2047	2048	2049
Miscellaneous					
Miscellaneous Capital Allowance	9,929	10,127	10,330	10,536	10,747
BCA and AMP Updates	20,885				22,607
Professional Fees	26,642	195,478	3,459	3,528	3,598
Expenditures before Taxes, Contingency	553,580	1,846,549	225,313	250,278	257,022
Sales Taxes	27,679	92,327	11,266	12,514	12,851
Contingency	105,388	330,214	44,371	49,350	50,685
Renewal Expenditures	686,647	2,269,091	280,949	312,142	320,558

Component	2050	2051	2052	2053	2054
Inflation rate assumption	2.00%	2.00%	2.00%	2.00%	2.00%
Structure					
Foundations & Structure					
Exterior					
Shingle Roofing					
Stucco					
Siding	22,172	22,616	23,068	23,529	24,000
Windows			3,106,991		
Soffit, Fascia, Eavestroughs & Downspouts			323,137		
Exterior Doors	4,922	5,021	5,121	5,224	5,328
Sliding & Swing Patio/Balcony Doors					
Wood Balconies & Guard Walls					
Exterior Guardrails and Handrails					
Exterior Painting					187,872
Exterior Sealants					148,224
Interior					
Kitchen Upgrades - 15 units					
Kitchen Upgrades	42,571	43,422	44,291	45,176	46,080
Bathroom Upgrades - 15 units					
Bathroom Upgrades	35,476	36,185	36,909	37,647	38,400
Flooring - Common Areas					
Carpets & Flooring - 15 units					
Carpets & Flooring - Units	35,476	36,185	36,909	37,647	38,400
Interior Finishes - Common Areas					
Appliances - Stoves	15,225	15,529	15,840	16,157	16,480
Appliances - Refrigerators	24,360	24,847	25,344	25,851	26,368
Attics & Related					
Small Capital Costs	9,135	9,318	9,504	9,694	9,888
Systems					
Hot Water Heaters	35,135	35,837	36,554	37,285	38,031
Plumbing Piping & Related	456,749				
Fire and Domestic Watermains - Replacement					
Storm and Sanitary Sewers, Drainage					
Foundation Sub-drains					
Power & Distribution - Common					
Power & Distribution					
Common Interior Lighting Fixtures	15,964				
Common Exterior Lighting					
Fire & Life Safety Components					
Site and Grounds					
Asphalt Pavement					
Concrete Components					
Wood Fencing					
Guardrails & Handrails					
Retaining Walls					
Playground Equipment					
Playground Surfacing					

Component	2050	2051	2052	2053	2054
Miscellaneous					
Miscellaneous Capital Allowance	10,962	11,181	11,405	11,633	11,866
BCA and AMP Updates				24,471	
Professional Fees	72,183	3,744	469,867	3,895	27,500
Expenditures before Taxes, Contingency	780,329	243,886	4,144,940	278,209	618,436
Sales Taxes	39,016	12,194	207,247	13,910	30,922
Contingency	141,629	48,028	735,015	54,863	118,187
Renewal Expenditures	960,975	304,108	5,087,202	346,983	767,545

Fiscal Year Ended: Jul 31	2025	2026	2027	2028	2029
Inflator for expenses		3.00%	3.00%	3.00%	3.00%
Inflator for taxes/utilities/insurance		7.50%	7.50%	7.50%	7.50%
Operating Budget					
Revenues					
Housing Charge Increase		1.5%	1.5%	1.5%	1.5%
CMHC ITA/RAP	104,000	105,560	107,143	71,429	
Member Contribution	1,209,000	1,227,135	1,245,542	1,264,225	1,283,189
Housing Charge Revenue	1,313,000	1,332,695	1,352,685	1,335,654	1,283,189
Vacancy Losses		(13,327)	(13,527)	(13,357)	(12,832)
Interest Revenue	85,000	8,000	8,160	8,323	8,490
Sundry	100	100	100	100	100
Total Revenue	1,398,100	1,327,468	1,347,419	1,330,721	1,278,946
Expenses					
Insurance	76,500	82,238	88,405	95,036	102,163
Property Taxes	118,000	126,850	136,364	146,591	157,585
Utilities	5,000	5,375	5,778	6,211	6,677
Professional Fees	11,000	11,330	11,670	12,020	12,381
Management Fees	55,000	56,650	58,350	60,100	61,903
Maintenance	248,550	256,007	263,687	271,597	279,745
Member Relations	19,380	19,961	20,560	21,177	21,812
GST rebate	(7,000)	(7,210)	(7,426)	(7,649)	
Administration/Miscellaneous	7,625	7,854	8,089	8,332	8,582
Total Expenses	534,055	559,054	585,477	613,416	650,849
Replacement Reserve Allocation	823,000	768,414	761,942	717,305	628,097
Net Operating Income	41,045				
Debt Obligation					
Construction Loan -2052					
Debt Obligation					
Operating Surplus/Deficit	41045				
Operating Allocation/Recovery	(41,045)				
Capital Budget					
Opening Balance	1,830,998	2,530,199	1,902,533	2,238,265	2,746,166
Annual Allocation	823,000	768,414	761,942	717,305	628,097
Interest Rate	4.00%	3.00%	3.00%	3.00%	3.00%
Interest Earned	73,240	75,906	57,076	67,148	82,385
Borrowed Funds					
Operating Contribution	41,045				
Total Revenue	937,285	844,320	819,018	784,453	710,482
Renewal Expenditures	238,084	1,471,986	483,286	276,552	207,470
Total Renewal Costs	238,084	1,471,986	483,286	276,552	207,470
Ending Balance	2,530,199	1,902,533	2,238,265	2,746,166	3,249,178

Fiscal Year Ended: Jul 31	2030	2031	2032	2033	2034
Inflator for expenses	3.00%	3.00%	3.00%	3.00%	2.00%
Inflator for taxes/utilities/insurance	7.50%	3.00%	3.00%	3.00%	3.00%
Operating Budget					
Revenues					
Housing Charge Increase	1.5%	1.0%	1.0%	1.0%	1.0%
CMHC ITA/RAP					
Member Contribution	1,302,436	1,315,461	1,328,615	1,341,901	1,355,320
Housing Charge Revenue	1,302,436	1,315,461	1,328,615	1,341,901	1,355,320
Vacancy Losses	(13,024)	(13,155)	(13,286)	(13,419)	(13,553)
Interest Revenue	8,659	8,833	9,009	9,189	9,373
Sundry	100	100	100	100	100
Total Revenue	1,298,171	1,311,239	1,324,438	1,337,772	1,351,241
Expenses					
Insurance	109,826	113,120	116,514	120,009	123,610
Property Taxes	169,404	174,486	179,721	185,113	190,666
Utilities	7,178	7,393	7,615	7,844	8,079
Professional Fees	12,752	13,135	13,529	13,934	14,213
Management Fees	63,760	65,673	67,643	69,672	71,066
Maintenance	288,138	296,782	305,685	314,856	321,153
Member Relations	22,467	23,141	23,835	24,550	25,041
GST rebate					
Administration/Miscellaneous	8,839	9,105	9,378	9,659	9,852
Total Expenses	682,364	702,835	723,920	745,637	763,680
Replacement Reserve Allocation	615,808	608,404	600,519	592,134	587,561
Net Operating Income					
Debt Obligation					
Construction Loan -2052					
Debt Obligation					
Operating Surplus/Deficit					
Operating Allocation/Recovery					
Capital Budget					
Opening Balance	3,249,178	1,549,007	2,003,179	2,324,778	2,726,402
Annual Allocation	615,808	608,404	600,519	592,134	587,561
Interest Rate	3.00%	3.00%	3.00%	3.00%	3.00%
Interest Earned	97,475	46,470	60,095	69,743	81,792
Borrowed Funds					
Operating Contribution					
Total Revenue	713,283	654,874	660,614	661,878	669,353
Renewal Expenditures	2,413,454	200,702	339,015	260,254	217,183
Total Renewal Costs	2,413,454	200,702	339,015	260,254	217,183
Ending Balance	1,549,007	2,003,179	2,324,778	2,726,402	3,178,572

Fiscal Year Ended: Jul 31	2035	2036	2037	2038	2039
Inflator for expenses	2.00%	2.00%	2.00%	2.00%	2.00%
Inflator for taxes/utilities/insurance	3.00%	3.00%	3.00%	3.00%	3.00%
Operating Budget					
Revenues					
Housing Charge Increase	1.0%	1.0%	1.0%	1.0%	1.0%
CMHC ITA/RAP					
Member Contribution	1,368,874	1,382,562	1,396,388	1,410,352	1,424,455
Housing Charge Revenue	1,368,874	1,382,562	1,396,388	1,410,352	1,424,455
Vacancy Losses	(13,689)	(13,826)	(13,964)	(14,104)	(14,245)
Interest Revenue	9,561	9,752	9,947	10,146	10,349
Sundry	100	100	100	100	100
Total Revenue	1,364,846	1,378,589	1,392,471	1,406,494	1,420,660
Expenses					
Insurance	127,318	131,138	135,072	139,124	143,298
Property Taxes	196,386	202,278	208,346	214,596	221,034
Utilities	8,321	8,571	8,828	9,093	9,366
Professional Fees	14,497	14,787	15,083	15,385	15,692
Management Fees	72,487	73,937	75,416	76,924	78,462
Maintenance	327,576	334,127	340,810	347,626	354,579
Member Relations	25,542	26,053	26,574	27,105	27,647
GST rebate					
Administration/Miscellaneous	10,049	10,250	10,455	10,664	10,878
Total Expenses	782,177	801,141	820,583	840,518	860,956
Replacement Reserve Allocation	582,669	577,448	571,888	565,977	559,704
Net Operating Income					
Debt Obligation					
Construction Loan -2052					
Debt Obligation					
Operating Surplus/Deficit					
Operating Allocation/Recovery					
Capital Budget					
Opening Balance	3,178,572	2,551,966	2,980,016	3,388,546	3,476,084
Annual Allocation	582,669	577,448	571,888	565,977	559,704
Interest Rate	3.00%	3.00%	3.00%	3.00%	3.00%
Interest Earned	95,357	76,559	89,400	101,656	104,283
Borrowed Funds					
Operating Contribution					
Total Revenue	678,026	654,007	661,288	667,633	663,986
Renewal Expenditures	1,304,632	225,957	252,758	580,095	239,787
Total Renewal Costs	1,304,632	225,957	252,758	580,095	239,787
Ending Balance	2,551,966	2,980,016	3,388,546	3,476,084	3,900,283

Fiscal Year Ended: Jul 31	2040	2041	2042	2043	2044
Inflator for expenses	2.00%	2.00%	2.00%	2.00%	2.00%
Inflator for taxes/utilities/insurance	3.00%	3.00%	3.00%	3.00%	3.00%
Operating Budget					
Revenues					
Housing Charge Increase	1.0%	1.0%	1.0%	1.0%	1.0%
CMHC ITA/RAP					
Member Contribution	1,438,700	1,453,087	1,467,618	1,482,294	1,497,117
Housing Charge Revenue	1,438,700	1,453,087	1,467,618	1,482,294	1,497,117
Vacancy Losses	(14,387)	(14,531)	(14,676)	(14,823)	(14,971)
Interest Revenue	10,556	10,767	10,982	11,202	11,426
Sundry	100	100	100	100	100
Total Revenue	1,434,969	1,449,423	1,464,024	1,478,773	1,493,672
Expenses					
Insurance	147,596	152,024	156,585	161,283	166,121
Property Taxes	227,665	234,495	241,530	248,776	256,239
Utilities	9,647	9,936	10,234	10,541	10,858
Professional Fees	16,006	16,326	16,653	16,986	17,326
Management Fees	80,032	81,632	83,265	84,930	86,629
Maintenance	361,670	368,904	376,282	383,807	391,483
Member Relations	28,200	28,764	29,340	29,926	30,525
GST rebate					
Administration/Miscellaneous	11,095	11,317	11,544	11,774	12,010
Total Expenses	881,912	903,400	925,432	948,024	971,191
Replacement Reserve Allocation	553,057	546,024	538,592	530,749	522,481
Net Operating Income					
Debt Obligation					
Construction Loan -2052					
Debt Obligation					
Operating Surplus/Deficit					
Operating Allocation/Recovery					
Capital Budget					
Opening Balance	3,900,283	2,990,375	3,352,516	3,737,219	4,120,531
Annual Allocation	553,057	546,024	538,592	530,749	522,481
Interest Rate	3.00%	3.00%	3.00%	3.00%	3.00%
Interest Earned	117,008	89,711	100,575	112,117	123,616
Borrowed Funds					
Operating Contribution					
Total Revenue	670,065	635,735	639,167	642,865	646,097
Renewal Expenditures	1,579,974	273,593	254,464	259,554	264,745
Total Renewal Costs	1,579,974	273,593	254,464	259,554	264,745
Ending Balance	2,990,375	3,352,516	3,737,219	4,120,531	4,501,884

Fiscal Year Ended: Jul 31	2045	2046	2047	2048	2049
Inflator for expenses	2.00%	2.00%	2.00%	2.00%	2.00%
Inflator for taxes/utilities/insurance	3.00%	3.00%	3.00%	3.00%	3.00%
Operating Budget					
Revenues					
Housing Charge Increase	1.0%	1.0%	1.0%	1.0%	1.0%
CMHC ITA/RAP					
Member Contribution	1,512,088	1,527,209	1,542,481	1,557,906	1,573,485
Housing Charge Revenue	1,512,088	1,527,209	1,542,481	1,557,906	1,573,485
Vacancy Losses	(15,121)	(15,272)	(15,425)	(15,579)	(15,735)
Interest Revenue	11,654	11,888	12,125	12,368	12,615
Sundry	100	100	100	100	100
Total Revenue	1,508,722	1,523,925	1,539,282	1,554,795	1,570,465
Expenses					
Insurance	171,105	176,238	181,525	186,971	192,580
Property Taxes	263,926	271,844	279,999	288,399	297,051
Utilities	11,183	11,519	11,864	12,220	12,587
Professional Fees	17,672	18,026	18,386	18,754	19,129
Management Fees	88,361	90,129	91,931	93,770	95,645
Maintenance	399,313	407,299	415,445	423,754	432,229
Member Relations	31,135	31,758	32,393	33,041	33,702
GST rebate					
Administration/Miscellaneous	12,250	12,495	12,745	13,000	13,260
Total Expenses	994,947	1,019,308	1,044,290	1,069,910	1,096,184
Replacement Reserve Allocation	513,775	504,617	494,992	484,885	474,282
Net Operating Income					
Debt Obligation					
Construction Loan -2052					
Debt Obligation					
Operating Surplus/Deficit					
Operating Allocation/Recovery					
Capital Budget					
Opening Balance	4,501,884	4,464,069	2,833,516	3,132,564	3,399,285
Annual Allocation	513,775	504,617	494,992	484,885	474,282
Interest Rate	3.00%	3.00%	3.00%	3.00%	3.00%
Interest Earned	135,057	133,922	85,005	93,977	101,979
Borrowed Funds					
Operating Contribution					
Total Revenue	648,832	638,539	579,997	578,862	576,260
Renewal Expenditures	686,647	2,269,091	280,949	312,142	320,558
Total Renewal Costs	686,647	2,269,091	280,949	312,142	320,558
Ending Balance	4,464,069	2,833,516	3,132,564	3,399,285	3,654,987

Fiscal Year Ended: Jul 31	2050	2051	2052	2053	2054
Inflator for expenses	2.00%	2.00%	2.00%	2.00%	2.00%
Inflator for taxes/utilities/insurance	3.00%	3.00%	3.00%	3.00%	3.00%
Operating Budget					
Revenues					
Housing Charge Increase	1.0%	1.0%	1.0%	1.0%	1.0%
CMHC ITA/RAP					
Member Contribution	1,589,220	1,605,112	1,621,163	1,637,375	1,653,749
Housing Charge Revenue	1,589,220	1,605,112	1,621,163	1,637,375	1,653,749
Vacancy Losses	(15,892)	(16,051)	(16,212)	(16,374)	(16,537)
Interest Revenue	12,867	13,125	13,387	13,655	13,928
Sundry	100	100	100	100	100
Total Revenue	1,586,295	1,602,286	1,618,439	1,634,756	1,651,239
Expenses					
Insurance	198,357	204,308	210,437	216,750	223,253
Property Taxes	305,963	315,142	324,596	334,334	344,364
Utilities	12,965	13,353	13,754	14,167	14,592
Professional Fees	19,512	19,902	20,300	20,706	21,120
Management Fees	97,558	99,509	101,499	103,529	105,600
Maintenance	440,874	449,691	458,685	467,859	477,216
Member Relations	34,376	35,063	35,765	36,480	37,210
GST rebate					
Administration/Miscellaneous	13,525	13,796	14,072	14,353	14,640
Total Expenses	1,123,130	1,150,765	1,179,108	1,208,178	1,237,994
Replacement Reserve Allocation	463,166	451,521	301,132	288,380	275,047
Net Operating Income			138,198	138,198	138,198
Debt Obligation					
Construction Loan -2052			138,198	138,198	138,198
Debt Obligation			138,198	138,198	138,198
Operating Surplus/Deficit					
Operating Allocation/Recovery					
Capital Budget					
Opening Balance	3,654,987	3,266,827	3,512,244	631,542	591,885
Annual Allocation	463,166	451,521	301,132	288,380	275,047
Interest Rate	3.00%	3.00%	3.00%	3.00%	3.00%
Interest Earned	109,650	98,005	105,367	18,946	17,757
Borrowed Funds			1,800,000		
Operating Contribution					
Total Revenue	572,815	549,526	2,206,500	307,326	292,803
Renewal Expenditures	960,975	304,108	5,087,202	346,983	767,545
Total Renewal Costs	960,975	304,108	5,087,202	346,983	767,545
Ending Balance	3,266,827	3,512,244	631,542	591,885	117,143

AMP Operating Budget**Co-op Operating Budget**

CMHC ITA/RAP	104,000	CMHC Income Tested Assistance	104,000
Member Contribution	1,209,000	Member Contribution Receipts	1,209,000
Housing Charge Revenue	1,313,000	Housing Charge Revenue	1,313,000
Vacancy Losses		Vacancy Losses	
Interest Revenue	85,000	Interest Revenue	85,000
Sundry	100	Application fees	100
Other Revenue			
Revenue	1,398,100	Revenue	1,398,100
Insurance	76,500	Insurance	76,500
Property Taxes	118,000	Property Taxes	118,000
Utilities	5,000	Hydro	5,000
Professional Fees	11,000	Audit	10,000
		Legal	1,000
Management Fees	55,000	Management Fees	55,000
Maintenance	248,550	Maintenance	187,850
		Garbage/Compost Bin Cleaning	13,900
		Landscaping	46,800
Member Relations	19,380	Membership Dues	11,400
		Education	1,200
		Committees/Meeting	6,780
GST rebate	(7,000)	GST Expense	(7,000)
Administration/Miscellaneous	7,625	Office Expenses	1,100
		Bank Charges	1,400
		Other Expenses	5,125
Expense	534,055	Expense	534,055
Replacement Reserve Allocation	823,000	Replacement Reserve Allocation	823,000
Debt Obligation		Mortgage Expenses	
Operating Surplus/Deficit	41,045		41,045