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

Condominium Act, 1998

TO: All owners in York Region Standard Condominium Corporation No. 981 (YRSCC#981)

The board has received and reviewed a comprehensive reserve fund study dated June 19, 2025, prepared by Carson Dunlop Weldon & Associates Ltd., and has proposed a plan for the future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the Condominium Act, 1998, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the corporation.

This notice contains:

1. A summary of the reserve fund study.
2. A summary of the proposed funding plan.
3. A statement indicating the areas, if any, in which the proposed funding plan differs from the reserve fund study.

At the present time the average contribution per unit per month to the reserve fund is $479.69. Based on the proposed funding plan, the average increase in contribution per unit *(or in the case of a common elements condominium corporation:* per common interest) per month will be $57.56 in 2025/26, $64.48 in 2026/27 and $72.21 in 2027/28.

The proposed funding plan will be implemented beginning on November 30, 2025.

Dated this ..6th .. day of ..October, ..2025.

York Region Standard Condominium Corporation No. 981

.....
(signature)

Jordon Caron - President
.....
(print name)

Brian Wu
.....
(signature)

Brian Wu - Secretary
.....
(print name)

The above Board of Directors have the authority to bind the corporation.

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SUMMARY OF RESERVE FUND STUDY

The following is a summary of the comprehensive reserve fund study dated June 19, 2025, prepared by Carson Dunlop Weldon & Associates Ltd. for YRSCC#981 (known as the "Reserve Fund Study").

Subsection 94 (1) of the Condominium Act, 1998, requires the corporation to conduct periodic studies to determine whether the amount of money in the reserve fund and the amount of contributions collected by the corporation are adequate to provide for the expected costs of major repair and replacement of the common elements and assets of the corporation. As a result, the corporation has obtained the Reserve Fund Study.

The estimated expenditures from the reserve fund for the next thirty (30) years are set out in the CASH FLOW TABLE. In this summary, the term "annual contribution" means the total amount to be contributed each year to the reserve fund, exclusive of interest earned on the reserve fund. The recommended annual contribution for 2025/26 is $51,576, based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund:	$595,969
Minimum Reserve Fund Balance during the projected period	$60,499
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	3.50%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	4.19%

The Reserve Fund Study can be examined by written request upon reasonable notice at the management office as set out in subsection 55 (3) of the Condominium Act, 1998.

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CASH FLOW TABLE

Opening Balance of the Reserve Fund:	$595,969
Minimum Reserve Fund Balance during the projected period	$60,499
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	3.50%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	4.19%

Year	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Percentage Increase in Recommended Annual Contribution	Closing Balance
2024/25	$595,969	$46,050	$86,242	$24,129	0.00%	$579,906
2025/26	$579,906	$51,576	$6,375	$25,245	12.00%	$650,352
2026/27	$650,352	$57,766	$51,519	$27,381	12.00%	$683,980
2027/28	$683,980	$64,698	$102,071	$27,876	12.00%	$674,483
2028/29	$674,483	$66,963	$3,891	$29,582	3.50%	$767,137
2029/30	$767,137	$69,307	$6,712	$33,454	3.50%	$863,186
2030/31	$863,186	$71,733	$893,374	$18,954	3.50%	$60,499
2031/32	$60,499	$74,244	$48,163	$3,081	3.50%	$89,662
2032/33	$89,662	$76,843	$24,702	$4,849	3.50%	$146,652
2033/34	$146,652	$79,533	$16,895	$7,457	3.50%	$216,747
2034/35	$216,747	$82,317	$11,159	$10,572	3.50%	$298,477
2035/36	$298,477	$85,199	$0	$14,291	3.50%	$397,967
2036/37	$397,967	$88,181	$48,579	$17,504	3.50%	$455,074
2037/38	$455,074	$91,268	$5,302	$20,869	3.50%	$561,908
2038/39	$561,908	$94,463	$0	$25,523	3.50%	$681,894
2039/40	$681,894	$97,770	$12,250	$30,363	3.50%	$797,777
2040/41	$797,777	$101,192	$62,702	$34,233	3.50%	$870,500
2041/42	$870,500	$104,734	$266,884	$33,077	3.50%	$741,427

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Year	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Percentage Increase in Recommended Annual Contribution	Closing Balance
2042/43	$741,427	$108,400	$6,613	$33,198	3.50%	$876,413
2043/44	$876,413	$112,194	$0	$39,072	3.50%	$1,027,679
2044/45	$1,027,679	$116,121	$17,989	$45,116	3.50%	$1,170,926
2045/46	$1,170,926	$120,186	$16,105	$51,242	3.50%	$1,326,250
2046/47	$1,326,250	$124,393	$175,734	$54,494	3.50%	$1,329,403
2047/48	$1,329,403	$128,747	$0	$58,399	3.50%	$1,516,549
2048/49	$1,516,549	$133,254	$15,869	$66,003	3.50%	$1,699,937
2049/50	$1,699,937	$137,918	$40,058	$73,278	3.50%	$1,871,074
2050/51	$1,871,074	$142,746	$0	$81,389	3.50%	$2,095,209
2051/52	$2,095,209	$147,743	$461,914	$81,207	3.50%	$1,862,245
2052/53	$1,862,245	$152,915	$281,277	$75,339	3.50%	$1,809,222
2053/54	$1,809,222	$158,268	$2,606	$79,068	3.50%	$2,043,952
2054/55	$2,043,952	$163,808	$274,256	$83,328	3.50%	$2,016,831

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SUMMARY OF PROPOSED PLAN
FOR FUTURE FUNDING OF THE RESERVE FUND

The following is a summary of the board's proposed plan for the future funding of the reserve fund.

The board of YRSCC#981 has reviewed the comprehensive reserve fund study dated June 19, 2025, prepared by Carson Dunlop Weldon & Associates Ltd. for the corporation (known as the "Reserve Fund Study") and has proposed a plan for the future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the *Condominium Act, 1998*, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the corporation.

The board has adopted the funding recommendations of the Reserve Fund Study and will implement them as set out in the Contribution Table.

The total annual contribution recommended under the proposed funding plan for the 2025/26 fiscal year is $51,576 which represents an increase of 12% over the amount already budgeted.

The Proposed Plan for Future Funding of the Reserve Fund can be examined by written request upon reasonable notice at the management office as set out in subsection 55 (3) of the Condominium Act, 1998.

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CONTRIBUTION TABLE

Year	A Annual Contribution *	% Increase Over Previous Year	B Other Contribution (e.g. special assessment, loan)	A + B Total Contribution Each Year to Reserve Fund
2024/25	$46,050	0.00%	$-	$46,050
2025/26	$51,576	12.00%	$-	$51,576
2026/27	$57,766	12.00%	$-	$57,766
2027/28	$64,698	12.00%	$-	$64,698
2028/29	$66,963	3.50%	$-	$66,963
2029/30	$69,307	3.50%	$-	$69,307
2030/31	$71,733	3.50%	$-	$71,733
2031/32	$74,244	3.50%	$-	$74,244
2032/33	$76,843	3.50%	$-	$76,843
2033/34	$79,533	3.50%	$-	$79,533
2034/35	$82,317	3.50%	$-	$82,317
2035/36	$85,199	3.50%	$-	$85,199
2036/37	$88,181	3.50%	$-	$88,181
2037/38	$91,268	3.50%	$-	$91,268
2038/39	$94,463	3.50%	$-	$94,463
2039/40	$97,770	3.50%	$-	$97,770
2040/41	$101,192	3.50%	$-	$101,192
2041/42	$104,734	3.50%	$-	$104,734
2042/43	$108,400	3.50%	$-	$108,400
2043/44	$112,194	3.50%	$-	$112,194
2044/45	$116,121	3.50%	$-	$116,121
2045/4	$120,186	3.50%	$-	$120,186

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	A		B	A + B
6				
2046/47	$124,393	3.50%	$-	$124,393
2047/48	$128,747	3.50%	$-	$128,747
2048/49	$133,254	3.50%	$-	$133,254
2049/50	$137,918	3.50%	$-	$137,918
2050/51	$142,746	3.50%	$-	$142,746
2051/52	$147,743	3.50%	$-	$147,743
2052/53	$152,915	3.50%	$-	$152,915
2053/54	$158,268	3.50%	$-	$158,268
2054/55	$163,808	3.50%	$-	$163,808

*The term “annual contribution” means the amount to be contributed each year to the reserve fund from the monthly common expenses.

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DIFFERENCES BETWEEN THE RESERVE FUND STUDY AND THE PROPOSED PLAN FOR FUTURE FUNDING OF THE RESERVE FUND

The Plan for Future Funding of the Reserve Fund proposed by the board differs from the Reserve Fund Study in the following respects:

no differences.