COMFORT property management

Comfort Property Management, Inc.
7 Director Court, Unit 201 P:905.605.7788
Vaughan, ON L4L 4S5 F:905.605.7799

TO THE OWNERS AND MORTGAGEES OF
DURHAM CONDOMINIUM CORPORATION NO. 102

On behalf of the Directors of your Corporation, we are pleased to enclose for your review and consideration Notice of an Annual General Meeting to be held on Monday, June 27, 2022. This meeting will be held virtually due to COVID-19 for the purposes outlined in the attached Agenda.

This package contains:

1. The Official Notice and Agenda of the Annual General Meeting.
2. Virtual Meeting Details.
3. The Minutes of the last Annual General Meeting of August 23, 2021.
4. The Audited Financial Statements as of April 30, 2022.
5. Insurance Certificate for the Corporation
6. Candidate disclosure form and resume
7. An Instrument of Proxy and accompanying notes

In addition to the regular business and report by the Auditor, the Corporation will be electing (1) Director.

We wish to emphasize the status of the Proxy Form as a legal document as well as its importance to you. It is imperative for any Owner who is unable to attend the Meeting to be careful when **handing** Proxies to another person to ensure that the person will vote in accordance with the owner's wishes, and that his or her interests are the same as those of the person to whom the Proxy is given. If you decide to appoint the President or in his absence, the Secretary, please return the proxy, either by mailing it to the letterhead address, faxing it to 905-605-7799, putting it in the drop box on-site or giving it to a neighbour who will be attending the meeting in person. **If you appoint a party other than the Board, please ensure that your proxy holder deposits the proxy with the Secretary 24 hours before the Meeting (registration starts at 6:30 p.m.).**

Yours truly,
Comfort Property Management Inc.
Agents for and on behalf of D.C.C. 102

Sherri Gauvreau BBA, RCM, Gen. Lic.,
Property Manager

June 8, 2022

SYNCHROWORKS CONSULTING

www.synchroworks.net
info@synchroworks.net
1 (866) 960-9409
2-3000 Langstaff Rd, Concord, Ontario L4K 4R7 Canada

VIRTUAL ANNUAL GENERAL MEETING
DCC 102

Dear Unit Owner,

Synchroworks Consulting Inc. will be assisting in this year's Annual General Meeting. This year's event will be hosted entirely online, on behalf of FirstService Residential.

Virtual Event Date: June 27, 2022 Time: 7:00 PM

Registration for this event must take place online at and no later than June 26, 2022 AT MIDNIGHT

https://us06web.zoom.us/webinar/register/WN_XtEnfvUDRcqqri-DO61XQA

Note: A limit of ONE owner per unit can register for and attend this meeting.

If you are not able to attend the meeting, and would like to submit your proxy and responses to motions and any elections, you will receive further instructions prior to meeting so that you are able to do so.

Ontario

Ministry of Government and Consumer Services

Notice of Meeting of Owners

Information about an upcoming meeting of owners

Instruction

This PDF form can be filled out electronically and then saved or printed. When filled out electronically, the form is dynamic – for example, text boxes will expand as you enter information, and checking certain boxes may cause items to appear or disappear as necessary. The blank form can also be printed in full, and then filled out in hard copy. If you are filling out the form in hard copy and you need more space, you may enclose additional sheets of paper with the form.

General Meeting Information

Condominium corporation's name
Durham Condominium Corporation No. 102

Section 1. Date and Time of the Meeting
Monday, June 27, 2022 at 7:00 pm; Registration at 6:30 pm

Section 2. Place of the meeting
Online

Section 3. The nature of the business to be presented at the meeting is (a meeting agenda may be included with this form)

1. Call to Order.
2. Appointment of Recording Secretary.
3. Introduction of the Head Table.
4. Proof of Notice and Confirmation of Quorum.
5. Approval of Minutes of the Annual General Meeting held on August 23, 2021.
6. Presentation of the Corporation's Financial Statement and Auditor's Report for the fiscal year ending April 30, 2022.
7. Appointment of Corporation's Auditors for the upcoming fiscal year.
8. Board of Director's Report.
9. Nomination and election of one (1) general director positions for a three (3) year term. Persons who have notified the Corporation of their intent to be a candidate for the Board of Directors as per Section 28(2) of the Condominium Act 1998 are:

• David Grenier- 909, 2 Westney Road North, Ajax, ON L1T 3H3

10. Transaction of such other business as may properly come before said meeting, or any adjournments thereof.
11. Termination.

Section 4. Please describe below the quorum needed for any part of this meeting:
The quorum needed for this meeting is the owners of 39 out of 156 units in the corporation

The reference to "units" here does not include units that are intended for parking, storage purposes, or for the purpose of providing space for services or facilities or mechanical installations, unless all of the units in the corporation are those kinds of units. Only owners that are entitled to vote at the meeting and are either present at the meeting or represented by proxy can count towards quorum. If this is a pre-turnover meeting under s. 42(6) of the *Condominium Act, 1998*, please see s. 42(10) of the Act to determine who counts towards the quorum.

Section 5. A by-law of the corporation authorizes methods of being present at the meeting, in addition to attending in person or by proxy (e.g., by phone or online):

☑ Yes ☐ No

The methods of being present are ▼
in person
by proxy
by phone

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Disponible en français

online

Section 6. A by-law of the corporation authorizes voting methods, in addition to voting by a show of hands, by ballot, by proxy (e.g., by phone or online):

☐ Yes ☑ No

The methods of voting are ▼
show of hands (virtually)
ballot
proxy

Section 7. If you wish to be present at the meeting by proxy (for purposes of quorum) or to vote on any matters by proxy, you must use the mandatory proxy form. The form is available on the Government of Ontario website. It may also be available from your corporation.

Section 8. Please check any of the following that apply to the upcoming meeting:

Section 8.A

☑ This is an annual general meeting.

A copy of the corporation's financial statements and the auditor's report (if any) are included with this notice.

Section 8.B

☑ This is a meeting to elect one or more directors (including a meeting requisitioned under s. 46 of the *Condominium Act, 1998* that may include the election of one or more directors).

The number of positions on the board that are or could be the subject of an election at the meeting, and the term or remaining term of each position, are ▼

BOARD MEMBER	Years Remaining (TERM EXPIRY)	STATUS
Shari Grenier	0(2022)	Up for Election
David Baxter (Owner Occupied)	1 (2023)	Remaining on the Board
Alba Saptel	1 (2023)	Remaining on the Board
Elaine Daniels	2 (2024)	Remaining on the Board
Geoff Campbell	2 (2024)	Remaining on the Board

Instruction for person filling out this form: If this is a meeting to elect one or more directors under s. 46 of the *Condominium Act, 1998* (either to fill a vacancy on the board, or following the removal of any directors), please enter the maximum number of positions on the board that could be the subject of an election at the meeting.

The number of positions that are or could be the subject of an election at the meeting and that are reserved for voting by owners of owner-occupied units is ▼

0

Total number of positions on the board is ▼

5

Candidates

These are the names and addresses of each individual who has notified the board in writing of their intention to be a candidate by the specified deadline:

Name of Candidate	Address of Candidate	Position (select one or both if applicable)

Name of Candidate	Address of Candidate	Position (select one or both if applicable)	
David Grenier	909- 2 Westney Road North, Ajax, ON L1T 3H3	☑ Candidate for position for which all owners may vote	☑ Candidate for position reserved for voting by owners of owner-occupied units

A copy of any disclosure statements and information provided by the candidates is included with this notice.

Note: For information about disclosure obligations and qualifications, see s. 29(1) of the *Condominium Act, 1998* and s. 11.6 of Ontario Regulation 48/01 under the *Condominium Act, 1998*, copies of which are included with this notice.

Section 8.C

☑ This is a meeting to remove or appoint an auditor.

The name of the auditor proposed to be removed and the reasons for removal:

Name of Auditor(s)	Reasons for removal

A copy of any written representations made by the auditor who is proposed to be removed are included with this notice.

The candidates for auditor whose information was provided before the specified deadline are:

Name of Auditor(s)	Address (Street Address, Postal Code, Telephone Number)
Furlong & Company	121 Willowdale Ave Unit 201, North York, ON M2N 6A3 416- 225-4700

Section 8.D

☐ This meeting was requisitioned by owners under s. 46 of the *Condominium Act, 1998*.

Section 8.E

☐ This is a meeting for the purpose of considering an addition, alteration, improvement to the common elements, a change in the assets of the corporation, or a change in the service of the corporation, or for the purpose of considering the installation of an electric vehicle charging system to be carried out in accordance with s. 24.3 (5) of Ontario Regulation 48/01 made under the *Condominium Act, 1998*.

Section 8.F

☐ This is a meeting to discuss proposed changes to the declaration, description, by-laws, rules or any agreements.

Section 8.G

☐ This is a meeting relating to amalgamation under s. 120 of the *Condominium Act, 1998*.

Section 9.

☐ Additional material (including any record of the corporation) in a submission from owners, made by the deadline specified in the preliminary notice, is being included with this notice.

Section 10.

☐ A by-law of the corporation requires that additional material be included with this notice.

Note for common elements condominium corporations: If your corporation is a common elements condominium corporation, all references in this form to "unit(s)" should be read as references to "common interest(s) in the corporation," and all references to "unit owner(s)" should be read as references to "the owner(s) of a common interest in the corporation".

Section 11.

Optional: Additional material that is not required by a by-law of the corporation is included with this notice.

Dated this 8 (day of month) day of June (month), 2022 (year).

DURHAM CONDOMINIUM CORPORATION NO. 102

MEETING OF OWNERS

MINUTES OF THE MEETING OF THE UNIT OWNERS of Durham Condominium Corporation No.102 held virtually via ZOOM on **Monday, August 23rd, 2021 at 7:00 pm.**

With the consent of the owners and no objections noted, Joy Mathews presided as the Chair of the Meeting. All present were welcomed and the head table was introduced as follows:

Present:	David Baxter	President
	Alba Saptel	Vice President
	Elaine Daniels	Secretary
	Geoff Campbell	Treasurer
	Shari Grenier	Director
By Invitation:	Andreea Dolnicianu	Comfort PM
	Sherri Gauvreau	Property Manager, Comfort PM
	Joy Mathews	Lawyer, Rutherford Matthews
	Park Thompson	Auditor, Furlong & Company
	Adam Pecio	Synchroworks Consulting
	Natalia Czubat	Recording Secretary

1. NOTICE OF MEETING

Notice of this Meeting of Owners was delivered to all registered Owners of Record by pre-paid mail or email in accordance with the By-Laws of the Corporation and the Condominium Act, 1998, as evidenced by the "Declaration of Service".

2. ANNOUNCEMENT OF QUORUM AND CALL TO ORDER

The Chair reported that there was a total of forty-five (45) units represented; twenty-five (25) units represented as attendees and twenty (20) represented by proxy. This constituted a quorum of at least 25%, as required under the Condominium Act, 1998 for the transaction of business. The meeting was duly called to order at 7:07 pm.

3. APPOINTMENT OF RECORDING SECRETARY

The Chair appointed Natalia Czubat as the official Recording Secretary to take the minutes of the meeting. No objections were noted in this regard.

4. APPOINTMENT OF SCRUTINEERS

The Chair appointed staff of Syncroworks Consulting to act as Scrutineers for the meeting. No objections were noted in this regard.

5. APPROVAL OF MINUTES FROM THE SEPTEMBER 24th, 2020 AGM

The Chair advised owners that Minutes of the last Annual General Meeting and the last Owner's meetings held on November 23rd, 2020, April 26th, 2021, June 28th, 2021 and July 21st, 2021, respectively, were provided with the Notice of the Annual General Meeting.

S. Gauvreau addressed that the Board of Director positions in the previous year's AGM Minutes were incorrect. The correct positions should have read:

David Baxter	President
Alba Saptel	Vice President
Elaine Daniels	Secretary
Geoff Campbell	Treasurer
Shari Grenier	Director

On a Motion approved by the majority of owners and with no objections noted, it was: **"Resolved to approve the meeting minutes of the Annual General Meeting held on November 23rd, 2020 and Owner's Meetings held on April 26th, 2021, June 28th, 2021 and July 21st, 2021, as amended."** Motion carried.

6. ANNUAL AUDITED FINANCIAL STATEMENT REPORT

6.1 Presentation

The Corporation's Auditor, P. Thompson of Furlong & Company, presented the Annual Audited Financial Statements for the fiscal year ended April 30th, 2021. Highlights were as follows:

(a) *Independent Auditor's Report* – P. Thompson underlined he was independent of the Corporation.

(b) *Auditor's Opinion* - The report related to the fiscal year end and it was confirmed that the statements were a fair representation of the Corporation's financial position for that period.

(c) *Overview* - Statements were briefly outlined, including the Statement of Financial Position, Statement of Operations, Statement of Reserve Fund, Capital Asset Fund, Contingency Fund, and Equipment Lease Fund.

(d) *Statement of Operations* – The balance of the Corporation's Operating Fund period ended April 30th, 2021 was a surplus of $101,979.

(e) *Reserve Fund* – The balance of the Corporation's Reserve Fund period ended April 30th, 2021 was $909,288.

(f) *Other Funds* – The balance of other funds period ended April 30th, 2021; Capital Asset Fund had a surplus of $89,900, Contingency Fund had a surplus of $53,828, and Equipment Lease Fund had a negative balance of $93,949 as this was not an asset and could not be included in the balance sheet.

The meeting was opened for questions in regards to the presented Audited Financial Statements that could lawfully be brought forward.

There were no questions.

6.2 Appointment of Auditors

The Chair requested a Motion that P. Thompson of Furlong and Company be reappointed as Auditor of the Corporation and to hold office until the close of the next Annual General Meeting.

On a motion approved by the majority of owners and with no objections noted, it was: "**Resolved that Park Thompson be reappointed as Auditor of the Corporation, to hold office until the close of the next Annual General Meeting, and that the Board of Directors be authorized to fix the Auditor's remuneration.**" Motion carried.

7. NOMINATION OF CANDIDATES AND ELECTION

The Chairperson informed the owners that under the provisions of the bylaws, two (2) General Director positions were available for election to the Board of Directors, each for a three-year term.

7.1 Nominations

Qualifications of a Director were outlined. It was noted that at the time, the following persons had notified the Corporation of their intent to be a candidate for the Board of Directors as per section 28/2 of the *Condominium Act, 1998*:

Geoff Campbell, Unit 703
Elaine Daniels, Unit 603
John Guy, Unit 107

The floor was opened for further and other nominations for the General Director.
There were none.

On a motion approved by the majority of owners and with no objections noted, it was **"Resolved to close the nominations."** Motion carried.

All candidates were given an opportunity to speak to present owners.

7.2 Results of Election

Geoff Campbell and Elaine Daniels were elected to the Board of Directors.

8. OTHER BUSINESS

A) **Thank You** – G. Campbell thanked J. Guy for running for the Board of Directors and E. Daniels for running once again. All Board Members were thanked as well as all owners for their attendance at the AGM.

B) **Board of Directors Contact** - L. Gayle asked how to contact the Board of Directors. D. Baxter answered there were two ways an owner could contact the Board. The first was to speak with the Property Manager and second to send an email to feedback@dcc102.ca, which would be received directly by the Board.

C) **Roles and Duties of Superintendent** - On behalf of S. Bissett, the owner's daughter, asked what the roles and duties of the Superintendent were. Specifically, the owner asked for a job description. D. Baxter first answered that generally, the Superintendent was responsible for general maintenance and checks of the building. The Superintendent was not responsible for repairs in units,

which could be a liability. D. Baxter advised that to obtain the job description of the Superintendent, the owner would need to go through the standard records process.

S. Bissett's daughter asked who should be contacted in the event that a fire alarm was to be activated at 2am in a suit. The Property Manager, S. Gauvreau advised the Corporation had a 24/7 cell phone line and the Manager's cell phone number was also posted on the Management Office door, which could be used in case of such situation. The owner was urged to speak with S. Gauvreau and the Board following the meeting for additional information.

S. Gauvreau also stated that the Board would discuss cyclical fire detector battery changes during upcoming fire detector checks.

D) **Power Surge Protection** - K. Miller inquired about power surge protection, specifically during bad weather when power could disconnect. S. Gauvreau addressed that all items in a unit, starting with the breaker box, were the responsibility of the unit owner. It was recommended by Management that owners have their own power surge protection.

E) **Future AGM Meetings** - An unknown owner asked when the AGM meetings would return to an in-person format. J. Matthews answered this would be dependent on the COVID-19 pandemic situation and until Emergency Orders were lifted in Ontario.

F) **Statement** - T. Bell read a statement on behalf of the Concerns Committee in regards to misinformation circulating amongst owners of the Corporation and encouraged owners to seek truth and be kind to others. Owners were encouraged to speak with Management if unsure of any received information.

9. ADJOURNMENT OF MEETING

On a motion approved by the majority of owners and with no objections noted, it was **"Resolved to adjourn the AGM of DCC 102."** Motion carried.

There being no further business brought before the meeting, the Chair terminated the meeting at 8:03 pm.

_____ _____

Director Date

_____ _____

Director Date

DURHAM CONDOMINIUM CORPORATION NO. 102
FINANCIAL STATEMENTS
APRIL 30, 2022

FURLONG
COMPANY
CHARTERED
PROFESSIONAL
ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO: The Owners of
Durham Condominium Corporation No. 102

Opinion

We have audited the financial statements of **Durham Condominium Corporation No. 102** which comprise the statement of financial position as at April 30, 2022, and the statements of operating fund, reserve fund, contingency fund, capital asset fund,equipment lease fund (deficit), cash flows and schedule to the financial statements for the year then ended and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Durham Condominium Corporation No. 102** as at April 30, 2022, and the results of its operations and its cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the (*Auditor's Responsibilities for the Audit of the Financial Statements*) section of our report. We are independent of the corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, management is responsible for assessing **Durham Condominium Corporation No. 102's** ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate **Durham Condominium Corporation No. 102** or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing **Durham Condominium Corporation No. 102's** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of our audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the corporation's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on **Durham Condominium Corporation No. 102's** ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause **Durham Condominium Corporation No. 102** to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Furlong and Company LLP

Furlong and Company LLP
Chartered Professional Accountants
Licensed Public Accountants

June 8, 2022
Toronto, Ontario

DURHAM CONDOMINIUM CORPORATION NO. 102
STATEMENT OF FINANCIAL POSITION
AS AT APRIL 30, 2022

Assets	2022 $	2021 $
Current		
Cash - operating	**205,947**	193,154
Accounts receivables	**14,077**	1,893
Prepaid expenses	**32,242**	24,190
	252,266	219,237
Long term		
Cash - reserve (Note 5)	**1,243,939**	992,059
Capital asset (Note 7)	**89,900**	89,900
	1,586,105	1,301,196
Liabilities and Fund Balances		
Current		
Accounts payable and accruals	**158,548**	146,201
Lease payments (Note 11)	**20,496**	20,496
	179,044	166,697
Long term		
Lease payments (Note 11)	**52,957**	73,453
	232,001	240,150
Fund balances		
Reserve fund (Page 7)	**1,242,049**	909,288
Operating fund (Page 5)	**41,780**	101,979
Capital asset fund (Page 8)	**89,900**	89,900
Contingency fund (Page 8)	**53,828**	53,828
Equipment lease fund (deficit) (Page 8)	**(73,453)**	(93,949)
	1,354,104	1,061,046
	1,586,105	1,301,196

On behalf of the Board:

Director

Director

See accompanying notes.

DURHAM CONDOMINIUM CORPORATION NO. 102
STATEMENT OF OPERATING FUND
FOR THE YEAR ENDED APRIL 30, 2022

	BUDGET 2022 $ (Note 10)	ACTUAL 2022 $	ACTUAL 2021 $
Revenue			
Owners' assessments	1,157,904	**1,157,960**	1,135,372
Less: Allocation to reserve fund	(466,957)	**(466,957)**	(457,801)
Less: Allocation to equipment lease fund	(23,743)	**(20,496)**	(18,790)
	667,204	**670,507**	658,781
Other income	38,000	**46,711**	37,057
	705,204	**717,218**	695,838
Common expenses (Schedule 1)			
Utilities	275,000	**307,271**	285,934
Administration	153,676	**142,733**	143,104
Repairs and maintenance	97,155	**100,170**	100,076
Contracts	209,373	**227,243**	188,285
	735,204	**777,417**	717,399
(Deficiency) for the year	(30,000)	**(60,199)**	(21,561)
Fund balance, beginning of year		**101,979**	123,540
Fund balance, end of year		**41,780**	101,979

See accompanying notes.

DURHAM CONDOMINIUM CORPORATION NO. 102
APRIL 30, 2022

	BUDGET 2022 $ (Note 10)	ACTUAL 2022 $	ACTUAL 2021 $
UTILITIES			
Hydro	137,000	**150,667**	142,065
Water	90,000	**77,361**	81,871
Gas	48,000	**79,243**	61,998
	275,000	**307,271**	285,934
ADMINISTRATION			
Salaries and benefits	74,824	**73,208**	63,950
Telephone	3,222	**3,629**	4,902
Insurance	35,527	**30,491**	32,463
Office and administration	14,722	**12,887**	20,842
Professional fees	18,000	**15,263**	13,833
Superintendent's unit expenses	7,381	**7,255**	7,114
	153,676	**142,733**	143,104
REPAIRS AND MAINTENANCE			
Grounds	9,700	**6,151**	1,898
Plumbing and drains	20,000	**22,274**	10,397
Recreation facilities	17,000	**15,510**	10,051
Heating, ventilation and air conditioning	15,255	**17,334**	9,272
General repairs	35,200	**38,901**	68,458
	97,155	**100,170**	100,076
CONTRACTS			
Management fees	72,000	**93,235**	69,834
Heating, ventilation, air conditioning	18,500	**15,255**	11,782
Landscaping and snow removal	49,897	**52,479**	31,422
Elevators	17,920	**18,690**	16,638
Janitorial	33,000	**32,640**	32,065
Other contracts	18,056	**14,944**	26,544
	209,373	**227,243**	188,285

See accompanying notes.

DURHAM CONDOMINIUM CORPORATION NO. 102
STATEMENT OF RESERVE FUND
FOR THE YEAR ENDED APRIL 30, 2022

	2022 $	2021 $
Revenue		
Owners' allocation (Note 3)	**466,957**	457,801
Interest earned	**7,714**	7,118
	474,671	464,919
Major repairs and replacement		
Pool	**22,297**	-
Irrigation	**3,062**	-
Mechanical, plumbing and electrical	**51,332**	29,635
Windows and doors	**15,671**	289,121
Engineering fees	**32,403**	24,694
Boiler and controls	**17,145**	14,054
Roofing	**-**	19,097
Fence replacement	**-**	2,689
Security equipment	**-**	35,065
Landscaping	**-**	10,178
	141,910	424,533
Excess for the year	**332,761**	40,386
Fund balance, beginning of year	**909,288**	868,902
Fund balance, end of year	**1,242,049**	909,288

See accompanying notes.

DURHAM CONDOMINIUM CORPORATION NO. 102
STATEMENT OF FUNDS
FOR THE YEAR ENDED APRIL 30, 2022

	2022 $	2021 $
CAPITAL ASSET FUND (Note 7)		
Fund balance, beginning of year	**89,900**	89,900
Fund balance, end of year	**89,900**	89,900
CONTINGENCY FUND (Note 4)		
Fund balance, beginning of year	**53,828**	53,828
Fund balance, end of year	**53,828**	53,828
EQUIPMENT LEASE FUND (DEFICIT) (Note 11)		
Revenue		
Owners' allocation	**20,496**	18,790
Common expenses		
Leased equipment	-	112,739
	20,496	(93,949)
Fund balance, beginning of year	**(93,949)**	-
Fund balance, end of year	**(73,453)**	(93,949)

See accompanying notes.

DURHAM CONDOMINIUM CORPORATION NO. 102
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2022

	2022 $	2021 $
Cash flows from operating activities		
Owners' assessment	**1,157,960**	1,135,372
Interest	**7,714**	7,118
Other income	**46,711**	37,057
Common expenses - operating	**(777,417)**	(717,399)
Common expenses - equipment lease	**-**	(112,739)
Major repairs and replacements	**(141,910)**	(424,533)
	293,058	(75,124)
Changes in other non-cash operating accounts	**(28,385)**	175,755
Cash provided by operating activities	**264,673**	100,631
Increase in cash during the year	**264,673**	100,631
Cash, beginning of year	**1,185,213**	1,084,582
Cash, end of year	**1,449,886**	1,185,213
Comprised of :		
Cash - operating bank	**205,947**	193,154
Cash - reserve bank	**1,243,939**	992,059
	1,449,886	1,185,213

See accompanying notes.

1. OPERATIONS

The corporation was incorporated without share capital in 1990 under the Condominium Act of Ontario. For Canadian income tax purposes, the corporation qualifies as a not-for-profit organization which is exempt from income tax under the Income Tax Act.

The purpose of the corporation is to manage and maintain the common elements (as defined in the corporation's Declaration and By-Laws) and to provide common services for the benefit of the owners of the 156 units.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are as follows:

(a) FUND ACCOUNTING

The operating fund reports the assessments from owners and expenses related to the operations and administration of the common elements.

The reserve fund reports the assessments from owners and expenditures for major repair and replacement costs of the common elements and assets. The basis for determining the reserve fund's requirements is explained in Note 3. Only major repairs and replacements of the common elements are charged directly to this reserve fund. Minor repairs and replacements are charged to repairs and maintenance of the operating fund. The corporation segregates amounts accumulated for the purpose of financing future charges to the reserve fund in special accounts, for use only to finance such charges. Interest earned on these amounts is credited directly to the reserve fund.

The capital asset fund reports the corporation's equity in the superintendent's unit (Note 7).

(b) ACCRUAL BASIS OF ACCOUNTING

Revenues and expenses are recorded on the accrual basis, whereby they are reflected in the accounts in the period in which they have been earned and incurred respectively, whether or not such transactions have been finally settled by the receipt or payment of money.

(c) COMMON ELEMENTS

The common elements of the corporation are owned proportionately by the unit owners and consequently are not reflected as assets in these financial statements.

(d) REVENUE RECOGNITION

Revenue is recognized on a monthly basis by way of a common element assessment, based on the annual budget. Investment and other revenues are recognized as income of the related fund when earned.

(e) CONTRIBUTED SERVICES

Directors and owners volunteer their time to assist in the corporation's activities. These services materially benefit the corporation, however a reasonable estimate of the time spent and its fair market value cannot be made and accordingly, these contributed services are not recognized in the financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(f) MEASUREMENT UNCERTAINTY

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

The COVID-19 pandemic and its impact on the economy are constantly evolving in an unpredictable manner and present many variables and contingencies for modelling. In future periods, the effects of the pandemic may have material impacts on the corporation's anticipated revenues and expenses.

(g) FINANCIAL INSTRUMENTS

The condominium corporation initially measures its financial assets and liabilities at fair value. The corporation subsequently measures its financial assets and liabilities at cost or amortized cost.

(h) CAPITAL ASSETS

The superintendent unit is recorded at cost and is not being amortized as its residual value is expected to be in excess of cost.

3. ADEQUACY OF RESERVE FOR MAJOR REPAIRS AND REPLACEMENTS

The Board of Directors has reviewed the comprehensive reserve fund study prepared in July 2019 by Hayat Engineering Inc. The Study was based on information available at the time of preparation, and includes estimates relating to future reserve fund expenditures, interest rates, and inflation rates. Actual figures will vary from the estimates.

The Board of Directors has proposed and implemented a plan for the future funding of the reserve fund to ensure that the reserve will be adequate to fund the major repairs and replacements of the common elements and assets of the corporation, in accordance with the *Condominium Act, 1998.* This study and plan must also be updated at a minimum of every three years.

Based on the estimates of future reserve fund expenditures, interest rates, and inflation rates, the plan states that assessments of $466,957 for 2022 and $476,296 for 2023 plus interest earned on reserve fund investments appears adequate to provide sufficient funds to cover the calculated reserve fund requirements. The corporation's assessments are $466,957 and $476,296 respectively. The funding plan projects that annual assessments to the corporation's reserve fund will increase by 2.0%. (Note that these stated increases reflect only increases in the annual contribution to the reserve fund; they do not reflect the increase in the overall monthly common element fees paid by owners.)

The plan estimated that the corporation would spend $138,000 in reserve fund monies in 2022 (actual = $141,910) and $88,000 in 2023.

4. CONTINGENCY FUND

The corporation has created this fund for unforeseen circumstances, unbudgeted items or special projects.

5. INVESTMENTS - RESERVE

	Rate	
Cash - reserve bank	0.90%	$ 1,243,939

6. FINANCIAL INSTRUMENTS

The corporation's financial instruments consist of cash, investments, accounts receivable, accounts payable and accrued liabilities.

Interest rate risk

Interest rate risk is the risk of potential loss caused by fluctuations in fair value of future cash flow of financial instruments due to changes in market interest rates. The corporation is exposed to this risk through its interest bearing investments. The corporation manages this risk by investing in fixed-rate securities of short and medium term maturity and plans to hold the securities to maturity.

Credit risk

Credit risk is the potential for financial loss should a counter-party in a transaction fail to meet its obligations. The corporation places its operating and reserve cash and investments with high quality institutions and believes its exposure is not significant. The corporation's credit risk from owners' assessments receivable is also not significant given the ability of the corporation to place a lien on a unit for outstanding fees and limited financial exposure in a multi-unit condominium.

Liquidity risk

Liquidity risk is the risk that the corporation will not be able to meet its obligations as they become due. The corporation manages this risk by establishing budgets and funding plans and by levying sufficient owners' assessments to fund its operating expenses, debt payments and necessary contributions to the reserve and any other funds.

7. CAPITAL ASSET

In 1995, the corporation purchased a unit for its superintendent in the amount of $89,900, including closing costs. A first mortgage was obtained, which was paid off in 2002.

8. COMMITMENTS/FUTURE PROJECTS

(a) The corporation has contracted for management services for a three year term commencing February 1, 2022 with an annual fee of $91,670 plus HST in year one, 94,420 plus HST in year two and $97,252 plus HST in year three.

(b) During the 2020 fiscal year, the corporation contracted for a window and patio door replacement project to be completed over a three to five year period in the approximate amount of $1,663,000 including HST. At April 30, 2022, $671,000 had been charged to the reserve fund.

9. COVID-19

Events have occurred as a result of the COVID-19 (coronavirus) pandemic that have caused economic uncertainty. The duration and impact of the COVID-19 pandemic remain unclear at this time.

The corporation faces potential risks related to increases in the operating costs and the reduced collection of common element receivables from owners.

10. 2022 BUDGET

The 2022 budget amounts are presented for information purposes only. They were approved by the Board of Directors and are unaudited.

11. EQUIPMENT LEASE - WATER MANAGEMENT

In June 2020, the corporation entered into a 66 month lease agreement with Meridian OneCap Credit Corporation for a hytec water management system at a cost of $1,708 per month.

Upon any default, the corporation will pay liquidated damages equal to the total of: i) all amounts unpaid as of the date of the default and ii) the present value (calculated at a interest rate of 3% per annum calculated and compounded monthly) of the remaining lease payments payable from the date of the default to the end of the term and amounts otherwise payable under the lease to the end of the term and the greater of the purchase price for the equipment pursuant to any end of term fair market value or fixed price purchase and the amount of any residual interest left in equipment and any enforcement costs incurred by Meridian, interest until the payment in full, all applicable taxes.

Upon demand by Meridian the corporation will return the equipment at the corporation's expense. At the end of the lease term, the corporation will return the equipment in full operating condition and good repair at the corporation's expense along with all costs to restore the returned equipment to its condition of the date the lease commenced.

The equipment lease fund (deficit) accounts for the monthly payments on a straight line basis, without present values and a separate interest component.

Principal payments by fiscal year are as follows:

	$
2023	20,496
2024	20,496
2025	20,496
2026	11,965
	73,453
less current portion	(20,496)
	52,957

Atrens-Counsel
Insurance Brokers
Part of Arthur J. Gallagher Canada Limited

CERTIFICATE OF INSURANCE

This is to certify that insurance described below has been effected with the Insurer(s) shown, subject to the terms and conditions of the policy applicable.

NAMED INSURED: DURHAM CONDOMINIUM CORPORATION NO. 102

ADDITIONAL NAMED INSUREDS: ALL REGISTERED UNIT OWNERS FROM TIME TO TIME AND ALL REGISTERED MORTGAGEES FROM TIME TO TIME

PROPERTY INSURED: 2 Westney Road North
Ajax, Ontario
L1T 3H3

TERM: December 1, 2021 TO December 1, 2022

COMMERCIAL PACKAGE POLICY NO. **38001706**

PROPERTY:

Form: Comprehensive All Risk Policy
Amount of Insurance: $39,977,800.00
Deductibles: $ 10,000.00 STANDARD
$ 25,000.00 SEWER BACKUP
$ 25,000.00 WATER
$ 25,000.00 FLOOD
$ 100,000.00 EARTHQUAKE
Company: Novex Insurance Company

COMPREHENSIVE GENERAL LIABILITY:

Limit of Liability: $5,000,000.00

DIRECTORS AND OFFICERS LIABILITY:

Limit of Liability: $5,000,000.00

EQUIPMENT BREAKDOWN INSURANCE:

Limit per Accident: $39,977,800.00
Company: Aviva Insurance Company of Canada
Policy Number: **81638409-3737**

This document is furnished as a matter of courtesy and only as information of the fact that Policies have been concurrently prepared. It is not a contract, confers no right upon any person and imposes no liability on the Insuring Companies. A photocopy of this executed Certificate may be relied upon to the same extent as if it were an original executed certificate.

ATRENS-COUNSEL INSURANCE BROKERS
Part of Arthur J. Gallagher Canada Limited

Date: November 24, 2021

Authorized Representative

CANDIDATE DISCLOSURE FORM

To: Durham Condominium Corporation No. 102 (the "**Corporation**")

Name: DAVID BRENNER

I submit this Candidate Disclosure Form in accordance with the requirements of the *Condominium Act, 1998*, as amended. I acknowledge that I must answer all questions below to be considered a candidate for the upcoming election of directors.

1.	I am a party to a legal action to which the Corporation is a party. *If "Yes", please describe:*	☐ Yes	☒ No
2.	My spouse, child, parent, spouse's child, spouse's parent is/are a party to a legal action to which the Corporation is a party. *If "Yes", please describe:*	☐ Yes	☒ No
3.	An occupier of a unit that I own, or my spouse owns, or someone with whom I occupy a unit is a party to a legal action to which the Corporation is a party *If "Yes", please describe and include name of the occupier.*	☐ Yes	☒ No
4.	Within the past 10 years, I have been convicted of an offence under the *Condominium Act, 1998*, as amended or under the regulations to the *Condominium Act, 1998*, as amended. *If "Yes", please describe:*	☐ Yes	☒ No
5.	I have material interest, either directly or indirectly, in a material contract or transaction to which the Corporation is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit). *If "Yes", please describe:*	☐ Yes	☒ No
6.	I have material interest, either directly or indirectly, in a material contract or transaction to which the declarant or an affiliate of the declarant is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit). *If "Yes", please describe:*	☐ Yes	☒ No
7.	(a) I am a registered owner of a unit in the Corporation. *[If you answered "Yes" to the above]* (b) The contributions to the common expenses payable for my unit(s) are in arrears for 60 days or more	☒ Yes ☐ Yes	☐ No ☒ No
8.	I am an occupant of a unit in the Corporation.	☒ Yes	☐ No
	The statements that I have made herein are true as of the date I have submitted this form and I will notify the Corporation of any changes to this form, as required.	☒ Yes	☐ No

Date: MAY 26/22 Signature:

David Grenier
Suite 909

Background

I have over 40 years' experience as a technology and management consultant, and I am a certified Project Management Professional. I have helped both small and large organizations resolve their strategic, operational and technical challenges.

My wife, Shari, has been an owner/resident in DCC102 for almost 28 years, and I have lived here for 9 years.

Why Run for the Board?

I had previously been a director of our Board for a 3-year term, and President for 2 of those years. During that time, and subsequently when not a member of the Board, the Board has strived to provide a safe, healthy and comfortable home for all owners and residents. Some decisions can be difficult but the Board must consider the entire community and not just those having special interests.

I would like to contribute my expertise, and my desire to continue making our building the best home for all residents, and improving the overall value for our owners.

Ontario

Ministry of Government and Consumer Services

Proxy Form

Instruction

This PDF form can be filled out electronically and then saved or printed. The blank form can also be printed in full and then filled out in hard copy. The form is formatted so that when it is printed, identifying information about the proxy giver (name, address, and signatures) can be torn off and separated from the voting information in the rest of the form. To do this, the form must be printed in one-sided format.

Proxy Identification Number (optional):

To (condominium corporation's name):
Durham Condominium Corporation No. 102

I am (we are)

- ☐ the registered owner(s)
- ☐ authorized to act on behalf of the registered owner(s)
- ☐ the mortgagee(s)
- ☐ authorized to act on behalf of the mortgagee(s)

Instruction for person filling out the form: In the case of a corporation, affix the corporate seal or attach a statement that the persons signing have the authority to bind the corporation. If you are authorized to act on behalf of the registered owner(s) or mortgagee(s), attach a copy of the document that gives you this authorization.

Dated this _____ day of _____, 2022, at _____ ☐ am ☐ pm

day of month | month | year | time of day

Proxy Identification Number (optional):

Name of proxy giver (the person entitled to vote at the meeting, for example, the registered owner or mortgagee):

Proxy giver's unit number and municipal address or other description of the unit:

Note: if your corporation is a common elements condominium corporation, please identify the relevant parcel of tied land in the above space.

Signature

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Proxy Identification Number (optional):	Proxy Identification Number (optional):

I (we) appoint the proxy named in row A below, or, failing him or her, the proxy named in row B below, to attend and vote on my (our) behalf at the meeting of owners to be held on 2022/06/27 and at any adjournment of the meeting:

Date (yyyy/mm/dd)

Name of Proxy	Signature or initials
A.	
B.	

I (we) revoke all proxies previously given.

Please check only one of the three boxes below:

☐ The proxy is not authorized to vote on my (our) behalf with respect to any matter at the meeting, including matters of routine procedure.
Instruction for person filling out this form: Check this box if you are appointing the proxy only to count towards quorum. If this box is checked, then the rest of the form should not be filled out.

Signature or initials

☐ The proxy may vote on my (our) behalf only with respect to matters of routine procedure at the meeting, and no other matters, as I (we) could do if personally present at the meeting.
Instruction for person filling out this form: If this box is checked, then the rest of the form should not be filled out.

Signature or initials

☐ The proxy may nominate candidates or may vote on my (our) behalf with respect to all matters that may come before the meeting, subject to any instructions set out below, as I (we) could do if personally present at the meeting.
Instruction for person filling out this form: If this box is checked and you do not provide instructions with respect to any part of the rest of this form, you are giving your proxy the authority to nominate any candidates or vote in any manner with respect to that part of the form, as you could do if you were personally present at the meeting.

Signature or initials

☑ **Section 1.** Voting to elect candidates to vacant positions on the board that all owners may vote for:

I/we instruct the proxy to nominate, if necessary, and to vote for the candidates named below and in the order set out below.

Order of vote (enter 1, 2, 3, etc.)	Candidates for the Position(s) on the Board	Signature or initials
	David Grenier	

Proxy Identification Number (optional):	Proxy Identification Number (optional):

Instruction to person filling out the form: If you set out any names above, your proxy may only vote for the named individuals and only if, at the time of the vote, they are candidates. If you list more names than positions available on the board of directors, your proxy will vote in the order set out above up to the number of positions that are available. The numbers in the left hand column indicate the order in which you want the proxy to vote. These numbers indicate your priority.

☐ **Section 2.** Voting to elect candidates to any vacant position on the board that only owners of owner-occupied units may vote for:

☐ **Section 3.** Voting for specific matters:

☐ **Section 4.** Voting for removal of directors and election of substitutes:

Ontario

Ministry of Government and Consumer Services

Periodic Information Certificate

Information for owners about the corporation

Instruction

This PDF form can be filled out electronically and then saved or printed. When filled out electronically, the form is dynamic – for example, text boxes will expand as you enter information, and checking certain boxes may cause items to appear or disappear as necessary. The blank form can also be printed in full, and then filled out in hard copy. If you are filling out the form in hard copy and you need more space, you may enclose additional sheets of paper with the form.

1. General information about the corporation

Name of the condominium corporation
Durham Condominium Corporation No. 102

The address for service of the corporation

Unit Number	Street Number	Street Name	PO Box
201	7	Director Court	

City/Town	Province	Postal Code
Vaughan	ON	L4L 4S5

The condominium manager, management provider, or any other person responsible for management of the property ☐ Not applicable

	Name	Address for Service	Email Address (optional)
i.	Comfort Property Management Inc.	201 - 7 Director Court, Vaughan, ON L4L 4S5	info@comfortpm.ca
ii.	Comfort Property Management Inc. / Sherri Gauvreau	201 - 7 Director Court, Vaughan, ON L4L 4S5	sherrig@comfortpm.ca

Additional ways to deliver requests for records to the corporation

The corporation has a mailing address for receiving requests for records, in addition to the addresses for service identified above ☑ Not applicable

The corporation has an email address or other method of electronic communication for receiving requests for records, in addition to the addresses identified above: ☐ Not applicable

property.manager@dcc102.ca

Instruction for the person filling out this form: If a corporation keeps a record in electronic form, the board is required to pass a resolution setting out the method of electronic communication that a requester can agree to (in a request for records) as the record delivery method. If the corporation has passed such a resolution, the method of electronic communication is:

Electronic Mail

Number of leased units

The corporation has received notice under s. 83 of the *Condominium Act, 1998* that 52 unit(s) was/were leased during the current fiscal year.

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2. Directors and officers of the corporation

Name	Position/Title	Address for Service	Email Address (optional)
i. David Baxter	☑ Director ☑ Officer a. ☐ is a party to a legal action to which the corporation is a party b. ☐ was a party to a legal action that has resulted in an outstanding judgment against the corporation or the director c. ☐ has contributions to the common expenses that are in arrears for 60 days or more d. ☐ has not completed the prescribed training within the prescribed time under clause 29 (2) (e) of the Act Title President	201 - 7 Director Court, Vaughan, ON L4L 4S5	
ii. Alba Saptel	☑ Director ☑ Officer a. ☐ is a party to a legal action to which the corporation is a party b. ☐ was a party to a legal action that has resulted in an outstanding judgment against the corporation or the director c. ☐ has contributions to the common expenses that are in arrears for 60 days or more d. ☐ has not completed the prescribed training within the prescribed time under clause 29 (2) (e) of the Act Title Vice President	201 - 7 Director Court, Vaughan, ON L4L 4S5	
iii. Elaine Daniels	☑ Director ☑ Officer a. ☐ is a party to a legal action to which the corporation is a party b. ☐ was a party to a legal action that has resulted in an outstanding judgment against the corporation or the director c. ☐ has contributions to the common expenses that are in arrears for 60 days or more d. ☐ has not completed the prescribed training within the prescribed time under clause 29 (2) (e) of the Act Title Secretary	201 - 7 Director Court, Vaughan, ON L4L 4S5	

iv. Geoff Campbell	☑ Director ☑ Officer a. ☐ is a party to a legal action to which the corporation is a party b. ☐ was a party to a legal action that has resulted in an outstanding judgment against the corporation or the director c. ☐ has contributions to the common expenses that are in arrears for 60 days or more d. ☐ has not completed the prescribed training within the prescribed time under clause 29 (2) (e) of the Act Title Treasurer	201 - 7 Director Court, Vaughan, ON L4L 4S5	
v. Shari Grenier	☑ Director ☐ Officer a. ☐ is a party to a legal action to which the corporation is a party b. ☐ was a party to a legal action that has resulted in an outstanding judgment against the corporation or the director c. ☐ has contributions to the common expenses that are in arrears for 60 days or more d. ☐ has not completed the prescribed training within the prescribed time under clause 29 (2) (e) of the Act	201 - 7 Director Court, Vaughan, ON L4L 4S5	

3. Insurance information about the corporation

The corporation has obtained and maintained all of the insurance required by the *Condominium Act, 1998* or that is otherwise legally required, at all times during the current fiscal year.

☑ Yes ☐ No

If an owner, a lessee of an owner or a person residing in the owner's unit causes damage to the condo property, the condo corporation may be required to add the cost of repairing the damage or the deductible limit of the corporation's required insurance policy, whichever is less, to the owner's common expenses, or the corporation may seek to recover the amount from the owner in another manner. This could be affected by a by-law the corporation may have passed under s. 56 (1)(i) of the *Condominium Act, 1998*.

Complete the following information for each insurance policy of the corporation:

Insurance Policy (**Instruction:** Provide a brief description)	Deductible (**Instruction:** Provide a brief description of the deductible and the amount of the deductible)	With respect to this deductible, the maximum amount that could be added to an owner's common expenses under s. 105 (2) of the *Condominium Act, 1998* or as a result of a by-law passed under s. 56 (1) (i) of the Act.
i. 38001706 PROPERTY: Standard	$10000	$10,000.00
ii. 38001706 PROPERTY: Sewer Backup & Water Damage	$25000	$25,000.00
iii. 38001706 PROPERTY: Water	$25000	$25,000.00
iv. 38001706 PROPERTY: Flood	$25000	
v. 38001706 - COMPREHENSIVE GENERAL LIABILITY:	No Deductible Limit of Liability $5,000,000.00	
vi. 38001706 - DIRECTORS AND OFFICERS LIABILITY:	No Deductible Limit of Liability $5,000,000.00	

Insurance Policy (**Instruction:** Provide a brief description)	Deductible (**Instruction:** Provide a brief description of the deductible and the amount of the deductible)	With respect to this deductible, the maximum amount that could be added to an owner's common expenses under s. 105 (2) of the *Condominium Act, 1998* or as a result of a by-law passed under s. 56 (1) (i) of the Act.
vii. 38001706- EQUIPMENT BREAKDOWN INSURANCE:	Limit Per Accident $39,977,800	
viii. 38001706 PROPERTY: Earthquake	$100,000	

The Corporation has obtained and maintained the insurance policy described in section 39 of the *Condominium Act, 1998*

☑ Yes ☐ No

The Corporation has obtained and maintained the insurance policy described in section 99 of the *Condominium Act, 1998*

☑ Yes ☐ No

The Corporation has obtained and maintained the insurance policy described in section 102 of the *Condominium Act, 1998*

☑ Yes ☐ No

The corporation has or had a legal obligation to maintain insurance, aside from the insurance described in section 39, 99, and 102, at any time during the fiscal year

☐ Yes ☑ No

If no, an explanation may be provided here

Information about the "standard unit"

☐ The standard unit is described in a by-law made under s. 56 (1) (h) of the *Condominium Act, 1998*

☑ The standard unit is not described in a bylaw made under s. 56 (1) (h) of the *Condominium Act, 1998*

If the standard unit is not described under s. 56 (1) (h) of the *Condominium Act, 1998* the corporation may have a schedule, referred to in s. 43(5)(h) of the *Condominium Act, 1998* setting out what constitutes a standard unit

☑ A certificate or memorandum of insurance for each of the corporation's current insurance policies is enclosed with this information certificate.

If no certificate or memorandum of insurance for each of the corporation's current insurance policies is enclosed, then an explanation may be provided here

4. Financial information about the corporation

Budget

The budget of the corporation for the current fiscal is accurate and may result in:

☐ a surplus of: _____

☐ a deficit of: _____

☑ neither a surplus nor a deficit

Reserve Fund

The balance in the reserve fund	Date (yyyy/mm/dd) (the last day of the quarter to which the information certificate relates)
$1,151,056.50	2022/01/31

The balance of the reserve fund at the beginning of the current fiscal year was:
$909,288.12

In accordance with the budget of the Corporation for the current fiscal year, the annual contribution to be made to the reserve fund in the current fiscal year is:
$466,957.00

The anticipated expenditures to be made from the reserve fund in the current fiscal year, in accordance with the corporation's budget, amount to:

Description of expenditure	Amount
i. Window Replacement	$600,000.00

The current plans, if any, to increase the reserve fund under a plan proposed by the board under subsection 94(8) of the *Condominium Act, 1998* for future funding of the reserve fund are

Subject to the reserve fund study

The corporation has an outstanding claim for payment out of the guarantee fund under the *Ontario New Home Warranties Plan Act*:

☐ Yes ☑ No

5. Legal actions relating to the corporation

The corporation is currently a party to a legal action:

☐ Yes ☑ No

6. Outstanding judgements relating to the corporation

The corporation currently has outstanding judgments against it:

☐ Yes ☑ No

7. Disclosure information from directors of the corporation

☐ Copies of statements and information provided to the board during the current fiscal year under section 11.10 of O. Reg. 48/01 under the *Condominium Act, 1998* are enclosed with this information certificate

8. Compliance information about the corporation

The corporation has complied with all returns obligations, if any, under Part II.1 of the *Condominium Act, 1998* during the current fiscal year:

☑ Yes ☐ No

The corporation complied with its assessment fee obligations, if any, under s. 1.30 (6) of the *Condominium Act, 1998* during the current fiscal year:

☑ Yes ☐ No

A copy of any compliance order made by a Registrar directing the corporation, or a director or officer of the corporation, to comply with subsection 1.30(6), any provision of Part II.1 or subsection 132 (9) of the *Condominium Act, 1998*, is enclosed with this certificate, unless the corporation, director or officer of the corporation, has taken the required steps for a hearing by the License Appeal Tribunal in respect of the compliance order, under section 134.1 of the *Condominium Act, 1998*.

☐ Yes ☑ Not applicable

9. Other information about the corporation that is required by a corporation's by-laws

☑ Not applicable

☐ A by-law of the corporation requires additional information to be included with this certificate. The additional information required by the by-law is included below, or is enclosed with this certificate as a separate document.

Note for common elements condominium corporations: If your corporation is a common elements condominium corporation, all references in this form to "unit(s)" should be read as references to "common interest(s) in the corporation," and all references to "unit owner(s)" should be read as references to "the owner(s) of a common interest in the corporation".

Dated this 31 (day of month) day of March (month), 2022 (year).