

# Darlington Arms Condominiums

*Darlington Arms, Condominium Corporation #9811439*

*Established 15 May, 1998*

*Forty condo homes under one roof at 317 Fourteenth Avenue, S.W., Calgary*

## Reserve-Fund PLAN

### **For Darlington Arms Condominiums, July 2013 through June 2018**

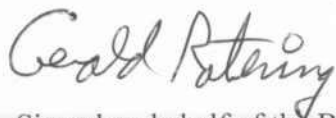
The Board of our condominium corporation resolved on 22 November 2012 to accept the Reserve Fund Study and all the recommendations prepared by Calgary Condominium Consulting, which final report was completed in March of 2013 and which projects forward 25 years from 1 July 2013 to mid-2038. An updated Reserve Fund Study and new PLAN (required every five years by provincial law) will be due 1 July 2018.

Directors noted that the consultant's closing remarks said in part, "Your complex was found to be in generally good to very good condition."

Because the report took a year to complete, a few dollar amounts can be updated: As of 28 February 2013 the Reserve Account stood at \$294,650 due in part to the \$30,000 transfer from surplus operating funds. With monthly contributions to the Reserve Account of \$3,478 through June, we project that the Reserve Account balance at 1 July 2013 will be \$308,500, or about \$72,000 more than the "Opening Balance" shown in the report's spreadsheet for Year One.

The Board plans to implement the recommended small annual increases in our contributions to the Reserve Account regardless of our excess capital, and notes that those increases can be funded from our current 9% annual operating surplus.

The Board also plans to undertake capital projects as recommended, although we've been struggling to find contractors who are available for some work.



Signed on behalf of the Board on 22 March 2013  
by Gerald Rotering, Board Chair