

WENTWORTH AT THE WILLOWS CONDOMINIUM CORPORATION RESERVE FUND CONTRIBUTION POLICY

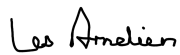
The Board of Directors of Wentworth at the Willows retained Suncorp Valuations in February of 2024 to prepare a Reserve Fund Study as required under The Condominium Property Act. As of March 31st, 2024 the Reserve Fund stands at \$375,389.00 which included a \$33,748.00 contribution made to the Reserve Fund for 2024. For the purposes of this policy, the Board of Directors notes the following recommendations contained in the study:

1. A formal reserve fund plan and strategy should be prepared and implemented.
2. The Reserve Fund Plan or Program should be reviewed annually and updated in accordance with observed conditions and repair or replacement experience.
3. The schedules and underlying assumptions of the Reserve Fund Study should be reviewed every year, and the Reserve Fund Study in its entirety should be updated every five years.
4. Reserve funds should be segregated and managed in compliance with the provincial act and regulation requirements.
5. Reserve funds should be fully invested in qualified securities to earn the maximum interest available at all times. An attempt should be made to achieve investment returns in the 4.00% range, on average.

6. The annual reserve fund assessment policy of the board should be to provide for a total reserve fund contribution of \$29,257 per annum over the next 25 years.

The purpose of this policy is to set out the Board's agreement with the Study received from Suncorp Valuations during April, 2024.

Adopted by the Board on April 23rd, 2024.



Les Arnelien--Treasurer