

December 11, 2025

Dear Owners:

Please find enclosed the **2026 Budget** as approved by the Board of Directors. The monthly condo fees will increase by **6%** to ensure the Condo can meet its long-term funding needs. The new monthly fees will be **\$459.00 for four-bedroom units** and **\$416.00 for three-bedroom units**.

This increase is primarily due to the recent **Reserve Fund Study update**. The engineer who completed the study has increased the Corporation's funding requirements to the reserve fund because of rising construction costs since the pandemic. These increases are essential to ensure the reserve fund remains adequate to cover major construction projects in the future while keeping the fee increases stable and avoiding special assessments.

Operating Fund and Savings

On a positive note, the Corporation was able to find significant savings in insurance this year. Management has been working closely with your insurance broker as the insurance market has softened for condominiums. This shift provided an opportunity to update the Corporation's replacement cost amount through a new appraisal. While recent years of high inflation have driven construction costs up, securing an accurate replacement cost during a competitive period in the insurance market has helped reduce your premium—when it otherwise could have increased. We are pleased to have capitalized on this opportunity, and the resulting savings are expected to benefit the Corporation for years to come. The new insurance certificate is attached.

There were also substantial savings in water costs due to responsible water use by residents. Please continue these efforts by promptly addressing running toilets, taps, or leaks. Your cooperation helps keep costs down for everyone.

Snow and Garbage Overages

The Corporation did experience a **\$18,144 snow overage** for 2025. This occurs when snowfall exceeds the contracted amount and additional removal is charged at a prorated rate. Additionally, the Corporation was over budget by **\$4,000 in garbage removal**. It is important to follow garbage guidelines set out by the condo and the City of Ottawa, as improper disposal increases costs for all owners.

Neighbouring Fence

The mall next door has an old fence that is in very poor condition. We have been asking them to maintain and replace it, but they are attempting to blame our residents for damage to the fence. Please report any vandals to the police. We do not want to have to pay for this costly fence.

Garbage Guidelines Reminder

Garbage continues to be a large expense for the Corporation. Please store waste neatly and securely inside or in the rear yard to prevent attracting rats and other pests. Garbage can only be placed on the pads the night before pickup (Sunday night unless Monday is a holiday). Visit the City's website for Garbage/Recycling info (ottawa.ca/recycling) including schedules and reminders by text, email or through the app. Large items and furniture can only be put out for morning pickup when garbage is listed (blue box week). Improper dumping will be charged to the unit. Garbage must be put in large garbage bags, not small plastic bags or boxes. Sort recycling and green bin waste properly. Please email reception@ppma.ca if you know of residents violating these rules so we can follow up.

Reserve Fund Update

The Reserve Fund Study update emphasizes the importance of maintaining adequate funding levels to meet foreseeable requirements for decades to come. The Board is confident that these adjustments will protect the integrity of our development and avoid future special assessments.

Summary and Payment Instructions and Contact Update

In summary, the Board of Directors believes this Budget will meet anticipated operating costs for 2026 and sustain the reserve fund for future needs.

For those paying their condominium fees by using the pre-approved payment plan, your fees will continue automatically on January 1, 2026. To sign up, fill in the PAP form, which is available by signing in on the website at ppmacondos.com using the password **ilk278**. You will also find the **Summary of Lease or Renewal** which allows you to update the owner and tenant contact information, along with an updated Periodic Information Certificate outlining some key condo data. Please be sure to update us anytime you have a change to your contact information. Failure to do so may result in unnecessary interest charges and general inability to be notified about important condo and financial developments, so please keep this information up to date. Also, an *admin charge of \$25.00 will be applied to any late payments or NSF payments.*

Thank you,

The Board of Directors
Carleton Condominium Corporation No.157

**CARLETON CONDOMINIUM CORPORATION NO. 157
BUDGET
JANUARY 1, 2026 TO DECEMBER 31, 2026**

	\$ BUDGET 2026	\$ PROJECTED 2025	\$ BUDGET 2025
OPERATING FUNDS			
REVENUE			
Condominium Fees	480,432	452,784	452,784
Miscellaneous	1,500	2,325	1,500
	<u>481,932</u>	<u>455,109</u>	<u>454,284</u>
EXPENSES			
Hydro	3,009	2,866	2,700
Water	125,782	120,468	120,794
Maintenance & Repair	15,500	10,912	15,500
Underground Service	2,500		2,500
Parking Control	3,254	3,254	3,254
Garbage Removal	20,138	19,179	15,920
Summer Grounds	37,340	35,562	31,470
Winter Grounds	50,308	47,152	46,391
Snow Removal Overage		18,144	
Landscaping	1,500	1,790	1,500
Miscellaneous	500	500	500
Insurance	35,507	34,811	34,811
Legal Fees	500	500	500
Audit	2,712	2,712	2,712
Professional Fees	500		500
Regulatory and Compliance	1,500	1,425	1,140
Directors' Honorariums	12,480	12,300	12,300
Management Fees	45,112	43,798	43,798
Printing, Post and Stationary	1,500	1,500	1,500
Reserve Appropriation	<u>137,675</u>	<u>118,685</u>	<u>118,685</u>
	<u>497,317</u>	<u>475,558</u>	<u>456,474</u>
Surplus (Deficit)	(15,385)	(20,449)	(2,190)
Surplus (Deficit) - Beginning of Year	<u>33,119</u>	<u>53,568</u>	<u>53,568</u>
Surplus (Deficit) - End of Year	<u>17,734</u>	<u>33,119</u>	<u>51,378</u>
	459	26	433
	416	24	392
	6.0%		

**CARLETON CONDOMINIUM CORPORATION NO. 157
BUDGET
JANUARY 1, 2026 TO DECEMBER 31, 2026**

	<u>\$ BUDGET 2026</u>	<u>\$ PROJECTED 2025</u>	<u>\$ BUDGET 2025</u>
<u>RESERVE FUND</u>			
REVENUE			
Appropriation from Operations	137,675	118,685	118,685
Interest	12,270	15,250	13,265
	<u>149,945</u>	<u>133,935</u>	<u>131,950</u>
EXPENSES			
Exterior Caulking	15,000	-	2,000
Windows	-	1,028	-
Steps	-	-	2,120
Concrete Repairs	-	2,825	2,000
Basements	-	-	2,000
Fences	-	18,735	-
Landscaping	-	18,956	-
Stucco	10,000	-	10,000
Electric Lights and Fixtures	-	-	2,000
Miscellaneous	5,000	-	5,500
Reserve Fund Study Update	-	5,085	1,695
Paving	-	28,645	-
	<u>30,000</u>	<u>75,274</u>	<u>27,315</u>
Increase (Decrease)	119,945	133,935	104,635
Balance Beginning of Year	<u>770,269</u>	<u>636,334</u>	<u>636,334</u>
Balance End of Year	<u><u>890,214</u></u>	<u><u>770,269</u></u>	<u><u>740,969</u></u>

Condominium Act

NOTICE OF FUTURE FUNDING OF THE RESERVE FUND

TO: All owners in **Carleton Condominium Corporation No. 157**

The Board of Directors has received and reviewed a Comprehensive Reserve Fund Study dated June 11, 2025 prepared by Paterson Group Inc., 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*, 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 **\$104.11**. Based on the proposed funding plan, the **average increase** in contribution **per unit per month** will be **\$16.66** in 2026, **\$19.32** in 2027 and **\$22.41** in 2028.

The proposed funding plan will be implemented beginning on December 3, 2025

Dated: Sept. 4 2025

Carleton Condominium Corporation No. 157

Suzanne Langlois
(Signature)

Suzanne Langlois
(Print Name)

Lise Parent
(Signature)

LISE PARENT
(Print Name)

(Affix corporate seal or add a statement that the persons signing have the authority to bind the corporation).

SUMMARY OF RESERVE FUND STUDY

The following is a summary of the Comprehensive Reserve Fund Study dated June 11, 2025 prepared by Paterson Group Inc., for **Carleton Condominium Corporation No. 157** (Known as the "Reserve Fund Study").

The *Condominium Act*, 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 2026 is \$137,675, based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund (on January 1, 2026):	\$650,711
Minimum Reserve Fund Balance during the projected period:	\$122,708
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.0%
Assumed Annual Inflation Rate for interest earned on the Reserve Fund:	2.0%

The Reserve Fund Study can be examined upon written notice to the corporation's manager, Ms. Laura Graham:

Premiere Property Management Associates
2049 Meadowbrook Road
Ottawa, Ontario
K1B 4W7
Telephone No. (613) 236-3902

Upon receipt of written notice, reasonable arrangements will be made for the examination of the Reserve Fund Study and/or provision of a copy of the study (at the cost of the recipient).

CASH FLOW TABLE

Opening Balance of the Reserve Fund (on January 1, 2026):	\$650,711
Minimum Reserve Fund Balance (as indicated in this table):	\$122,708
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.0%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	2.0%

CASH FLOW TABLE

Year	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Percentage Increase In Recommended Annual Contribution	Closing Balance in Future Dollars
2026	\$650,711	\$137,675	\$224,400	\$12,270	16.0%	\$576,256
2027	\$576,256	\$159,703	\$5,202	\$13,202	16.0%	\$743,959
2028	\$743,959	\$185,255	\$41,918	\$16,477	16.0%	\$903,774
2029	\$903,774	\$188,960	\$616,986	\$13,935	2.0%	\$489,682
2030	\$489,682	\$192,739	\$18,769	\$11,650	2.0%	\$675,302
2031	\$675,302	\$196,594	\$252,035	\$13,082	2.0%	\$632,943
2032	\$632,943	\$200,526	\$261,900	\$12,167	2.0%	\$583,736
2033	\$583,736	\$204,536	\$331,580	\$10,509	2.0%	\$467,202
2034	\$467,202	\$208,627	\$294,590	\$8,570	2.0%	\$389,809
2035	\$389,809	\$212,800	\$271,836	\$7,279	2.0%	\$338,052
2036	\$338,052	\$217,056	\$281,003	\$6,183	2.0%	\$280,288
2037	\$280,288	\$221,397	\$91,060	\$6,979	2.0%	\$417,604
2038	\$417,604	\$225,825	\$38,808	\$10,326	2.0%	\$614,946
2039	\$614,946	\$230,341	\$48,821	\$14,257	2.0%	\$810,724
2040	\$810,724	\$234,948	\$291,380	\$15,808	2.0%	\$770,099
2041	\$770,099	\$239,647	\$253,965	\$15,413	2.0%	\$771,194
2042	\$771,194	\$244,440	\$7,001	\$17,978	2.0%	\$1,026,611
2043	\$1,026,611	\$249,329	\$542,448	\$17,779	2.0%	\$751,271
2044	\$751,271	\$254,315	\$553,588	\$12,154	2.0%	\$464,152
2045	\$464,152	\$259,402	\$534,941	\$6,594	2.0%	\$195,206
2046	\$195,206	\$264,590	\$340,267	\$3,179	2.0%	\$122,708
2047	\$122,708	\$269,882	\$7,730	\$5,127	2.0%	\$389,987
2048	\$389,987	\$275,279	\$55,191	\$10,102	2.0%	\$620,176
2049	\$620,176	\$280,785	\$70,450	\$14,653	2.0%	\$845,165
2050	\$845,165	\$286,400	\$273,981	\$17,199	2.0%	\$874,783
2051	\$874,783	\$292,128	\$8,367	\$20,539	2.0%	\$1,179,083
2052	\$1,179,083	\$297,971	\$16,215	\$26,666	2.0%	\$1,487,505
2053	\$1,487,505	\$303,930	\$26,115	\$32,857	2.0%	\$1,798,177
2054	\$1,798,177	\$310,009	\$65,706	\$38,795	2.0%	\$2,081,274
2055	\$2,081,274	\$316,209	\$43,110	\$44,805	2.0%	\$2,399,178

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 **Carleton Condominium Corporation No. 157** has reviewed the Comprehensive Reserve Fund Study dated June 11, 2025 prepared by Paterson Group Inc., 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*, 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 2026 is \$137,675, which represents an increase of 16% over the amount already budgeted.

CONTRIBUTION TABLE

Year	A Annual Contribution*	Percentage Increase Over Previous Year	B Other Contribution (e.g. Special Assessment or Loan)	A+B Total Contribution Each Year to Reserve Fund
2026	\$137,675	16.0%	\$0 or N/A	\$137,675
2027	\$159,703	16.0%	N/A	\$159,703
2028	\$185,255	16.0%	N/A	\$185,255
2029	\$188,960	2.0%	N/A	\$188,960
2030	\$192,739	2.0%	N/A	\$192,739
2031	\$196,594	2.0%	N/A	\$196,594
2032	\$200,526	2.0%	N/A	\$200,526
2033	\$204,536	2.0%	N/A	\$204,536
2034	\$208,627	2.0%	N/A	\$208,627
2035	\$212,800	2.0%	N/A	\$212,800
2036	\$217,056	2.0%	N/A	\$217,056
2037	\$221,397	2.0%	N/A	\$221,397
2038	\$225,825	2.0%	N/A	\$225,825
2039	\$230,341	2.0%	N/A	\$230,341
2040	\$234,948	2.0%	N/A	\$234,948
2041	\$239,647	2.0%	N/A	\$239,647

Year	A Annual Contribution*	Percentage Increase Over Previous Year	B Other Contribution (e.g. Special Assessment or Loan)	A+B Total Contribution Each Year to Reserve Fund
2042	\$244,440	2.0%	N/A	\$244,440
2043	\$249,329	2.0%	N/A	\$249,329
2044	\$254,315	2.0%	N/A	\$254,315
2045	\$259,402	2.0%	N/A	\$259,402
2046	\$264,590	2.0%	N/A	\$264,590
2047	\$269,882	2.0%	N/A	\$269,882
2048	\$275,279	2.0%	N/A	\$275,279
2049	\$280,785	2.0%	N/A	\$280,785
2050	\$286,400	2.0%	N/A	\$286,400
2051	\$292,128	2.0%	N/A	\$292,128
2052	\$297,971	2.0%	N/A	\$297,971
2053	\$303,930	2.0%	N/A	\$303,930
2054	\$310,009	2.0%	N/A	\$310,009
2055	\$316,209	2.0%	N/A	\$316,209

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

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



**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: CARLETON CONDOMINIUM CORPORATION NO. 157

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

PROPERTY INSURED: Stella Crescent; Elaine Drive; Dora Crescent
Gloucester, Ontario
K1J 8T8

TERM: December 31, 2025 TO December 31, 2026

COMMERCIAL PACKAGE POLICY NO. 7187988

PROPERTY: Form: Comprehensive All Risk Policy
Amount of Insurance: \$20,405,000.00
Deductibles: \$ 10,000.00 STANDARD
\$ 10,000.00 SEWER BACKUP
\$ 10,000.00 WATER
\$ 25,000.00 FLOOD
5% MINIMUM \$ 150,000.00 EARTHQUAKE
Company: Wawanesa Insurance
Aviva Insurance Company of Canada
Intact Specialty Solutions

COMPREHENSIVE GENERAL LIABILITY:

Limit of Liability: \$10,000,000.00
Policy Number: **7187988**
Company: Wawanesa Insurance
Intact Specialty Solutions

DIRECTORS AND OFFICERS LIABILITY:

Limit of Liability: \$10,000,000.00
Policy Number: **7187988**
Company: Wawanesa Insurance
Intact Specialty Solutions

EQUIPMENT BREAKDOWN INSURANCE:

Limit per Accident: \$20,405,000.00
Company: Wawanesa Insurance
Policy Number: **7187988**

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**

Authorized Representative

Date: December 4, 2025

Dear Condominium Unit Owner:

As the Insurance advisor for your Condominium Corporation, we feel it is important to make you aware of your insurance responsibilities as well as the responsibilities you have to the Condominium Corporation. Failure to maintain adequate Condominium Unit Owners Insurance could result in severe financial hardship should a serious loss occur!

The Condominium Corporation is responsible for insuring the following:

- The Building (s) and units as per Builders specifications however, excluding the portion of each unit the Unit Owner is responsible, as defined from an insurance stand point (refer to Standard Unit By-law if applicable), which excludes any improvements made or acquired by the Unit Owners;
- Personal Property of the Corporation, but excluding the Personal Property of the Unit Owners;
- Liability against the Legal Liability imposed by law, as the result of Bodily Injury and Property Damage, arising out of the Corporation's activities as a Condominium. This coverage is extended to provide coverage on behalf of the Individual Unit Owners but only with respect to their interests in the common elements of the Condominium;
- Boiler & Machinery coverage as required by the Condominium Corporation.

Your Insurance responsibilities as a Unit Owner are as follows:

- Personal Property - i.e. furniture, clothing, all personal effects stored in lockers, etc.;
- Improvements or Betterments made to the unit, i.e. wallpaper, paneling, light fixtures, upgraded flooring, upgraded kitchen cupboards, (Reference should be made to the Standard Unit By-Law if applicable - floor coverings may be fully your responsibility);
- Personal Liability - Your Legal Liability for any Bodily Injury or Property Damage arising out of your personal activities as a Unit Owner, and from the ownership of your individual unit.

Unit Owners should be aware of the following!

- You may be responsible for the deductible under the Corporations insurance policy if a loss occurs to any property the corporation is responsible for insuring. This charge back of the Corporation's deductible would apply if the damage was a result of an act or omission on the part of the Unit Owner;
- If an insurable loss assessment is valid under the Condominium Corporations governing rules, you could be responsible for your share of this special loss assessment. This could be quite substantial.

"Unfortunately there are many Unit Owner policies in today's market place that do not provide the coverage or in many cases an adequate limit of insurance to protect the Unit Owner against these major concerns."

Fortunately Atrens-Counsel Insurance Brokers has developed a Unit Owners insurance policy which is tailored around the Insurance Policy of the Condominium Corporation. The result is a very competitively priced, comprehensive policy, which will respond to many of those claims not covered under some insurance policies available today.

Our exclusive policy is titled "Condo Gold."

CONDO  GOLD

Go to www.condogold.ca for an online quote in minutes! Or contact a broker who specializes in condominium insurance: **905-567-6222 or 1-877-627.6222**