

Reserve Fund Study

Ensuring Safety Through Engineering



Reserve Fund Study Required by Ontario Regulation 48/01

Ontario Regulation 48/01 The condominium Act 1998 requires every condominium corporation in the province of Ontario to establish a Reserve Fund Study within the year following the registration of the corporation and every three years thereafter to determine whether the funds available in the reserve and the amount of forecasted contributions by the unit owners are adequate to cover the expected costs of major repair and replacement of the common elements and assets of the condominium corporation. The objective of the reserve fund study is to forecast current and future major repair or replacement of common elements of the building and lower the risk of unexpected major failures of any of the common element components of the system and assist in proper planning of repair and replacement of various components and adequate fund allocation to enable those repair and replacement activities.

How We Can Help

HITE Engineering's team of structural, mechanical, electrical and building envelope experts are well prepared and experienced to undertake reserve fund studies for low rise and high rise condominium corporations. Our unique multi-disciplined approach ensures a balanced assessment of all common element components and results in a report that is easy to understand and implement.

Our study will undertake the following:

1. Document Review: Comprehensive review and analysis of all relevant existing plans and specifications
2. Site Review: Thorough visual audit of physical condition of all common element components including roof, exterior walls, windows, structure, plumbing, HVAC, electrical systems, elevators, and interior finishes.
3. Review current condition and evaluation of life expectancy all common element components.
4. Investigation: Major defect investigation and recommended measures to address them with budgetary cost estimates for repair or replacement.
5. Cash Flow Charts: Cost analysis and cash allocation for future required repairs and/or replacements
6. 30 Year Plan: Five, ten, twenty, and thirty year plans that outlines future needs to repair or replace major components of the building.
7. Report presentation to management.



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