Status Certificate Package Check

Synthetic Condominium Corporation No. 9999 / Suite 201 / 2099 fiscal year / Budget and study: 2099 / Work schedule read: 2099 only / Status certificate date entered: March 4, 2099

Prepared for the realtor. It reports what the documents show about one unit and building, so you can talk with your client. It does not tell your client what to do.

Before your client decides, ask how the board plans to close the $325,000 gap between this year's reserve contribution and the study. The 2099 annual reserve contribution is $325,000 below the study's plan. The status certificate says a special assessment may result.

$731.41
Monthly fee, suite 201
From the fee schedule

$2,810,000
Major work listed, 2099 only (2100 to 2103 not covered)
For the whole corporation

$325,000
2099 annual reserve contribution below the study
$95,000 budgeted, $420,000 recommended

Possible
Special assessments
One may result, no amount stated. Status certificate

For this unit

$731.41 a month: suite 201. From the fee schedule.

The certificate says a special assessment may result. It names no amount and does not say one was proposed or approved. Ask whether and when the board will decide.

Nearest significant work

Plus $40,000 contingency in 2099: money set aside, not a building part.

The schedule read covers 2099 only (2100 to 2103 not covered).

Work	When	Cost	Source
Garage roof slab waterproofing	2099	$950,000	S1 p. 7
Main Roofing System	2099	$700,000	S1 p. 7
Window Replacement - Phase 1	2099	$520,000	S1 p. 7

Reserve funding this year

$325,000 a year less than the study

Measure	Amount
The 2099 budget	$95,000
The Reserve Fund Study, for 2099	$420,000

Source: S1 pp. 3, 5

Questions for your client or their lawyer

1. Is a special assessment now planned, and how much would fall on this unit?

2. Has the board adopted a funding plan that replaces the study's $420,000 reserve contribution for 2099, or does it plan to close the $325,000 gap?

3. Can management provide the Reserve Fund Study's year-by-year cash-flow table?

What this check does not do

Software made this report from the documents you supplied. No person has checked it.

It uses only those documents. A risk that is not mentioned may still exist.

When documents differ, the report says so. If the documents show which figure applies, the report uses it and says why. If not, it does not choose.

A figure the documents do not establish is shown as not established.

The evidence behind the numbers.

The documents, what was read from them, and how each amount was worked out. You do not need to read this section to understand the main result.

Documents read

S1 **Status Certificate Package** 10 pages; used: pp. 2, 3, 4, 5, 7, 9
2099 reserve contribution $95,000; 2099 reserve contribution $420,000; schedule of major work: 18 items, 2096 to 2099; a disagreement or ambiguity discussed in this report; special assessment; statement on special assessments; monthly fee $731.41 for suite 201. Text read.

Text read means the software read the words on the pages. Read by text recognition means the pages were scanned images and the software recognized the words on them. Neither guarantees that every table in a document was read.

Check the calculation

Reserve difference: $420,000 - $95,000 = $325,000 a year.

Assumptions

- Amounts are in Canadian dollars, as the documents state them. No interest, inflation or later decision is added.

Where the documents disagree or are unclear

- Owners' yearly fees and total revenue are different figures, not a conflict: "Maintenance Fees 700,000" is what owners are charged; "TOTAL REVENUE $740,000" also counts other revenue lines ($40,000 more). This report uses the owners' line (Status Certificate Package, p. 3).

What was not established

- No audited financial statements were uploaded, so the reserve fund's actual balance is not known.
- No engineering or building-condition report was uploaded, so this report does not describe the building's current condition.

- Work after 2099: the schedule that was read lists nothing later, which does not show that none is planned.

Documents that would make this report more complete

- Past reserve balance: Not established. Add the latest audited financial statements.
- Insurance, rules, minutes and legal interpretation: Not a comprehensive automated review of these topics. Keep the insurance documents, complete governing documents and recent minutes for your lawyer and insurance broker.

Planned work

The full schedule of planned work is part of the In-depth Condo Condition Review.

How to use this report

What this report uses

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What it does not do

- It is not legal advice or legal representation. It is not an audit, an engineering opinion, a reserve fund study, or accounting or tax advice.
- It does not say whether to buy.
- It is not a home inspection or emergency help. It does not judge the building's condition or safety.
- If this report shows no safety warning, that does not mean the building is safe.
- It does not predict board decisions, special assessments or fee increases.
- It does not check whether the operating budget is enough to run the building.

Access and help

- Illustrative example based on a fictional condominium scenario. It was made by the same software from invented documents, not from any client's documents.
- Questions: help@condoowneradvocate.ca. Support does not interpret the result or give advice.
- For advice about the purchase, your client should speak with the lawyer acting for them.