

March 5, 2007

Form 15

Condominium Act, 1998

NOTICE OF FUTURE FUNDING OF THE RESERVE FUND
(under subsection 94 (9) of the *Condominium Act, 1998*)

TO: All owners in Metropolitan Toronto Condominium Corporation No. 600.

The board has received and reviewed an updated study based on a site inspection dated November 30, 2006, prepared by Building Sciences 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, 1998*, 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.

At the present time (fiscal year 2007) the average contribution per unit per month to the reserve fund is \$ 236.11. The total annual contribution to the reserve fund is presently \$ 153,000. In addition to the total annual contribution, a supplemental assessment of \$100,000 is required in fiscal year 2007. Refer to attached cash flow table and funding plan to be implemented by the Condominium Corporation regarding the annual contribution and supplemental assessment in upcoming fiscal years.

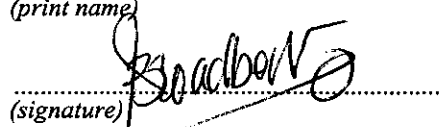
The proposed funding plan will be implemented beginning on 21st day of April, 2007 (set out the date of a day that is more than 30 days after the day on which this notice is sent to the owners).

Dated this 10th day of March, 2007.

Metropolitan Toronto Condominium Corporation No. 600


(signature)

GREGORY B GERALD
(print name)


(signature)

Malcolm J Broadbent
(print name)

(The persons signing have the authority to bind the corporation.)

SUMMARY OF RESERVE FUND STUDY

The following is a summary of the updated study based on a site inspection dated November 30, 2006, prepared by Building Sciences Inc., for Metropolitan Toronto Condominium Corporation No. 600 (known as the "Reserve Fund Study").

Subsection 94 (1) of the *Condominium Act, 1998*, 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 the fiscal year 2007 is \$153,000 and an additional supplemental assessment of \$100,000, based on the estimated expenditures and the following:

Projected Opening Balance of the Reserve Fund:	\$ 27,985
Minimum Reserve Fund Balance during the projected period:	\$ 73,233
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.0 %
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	4.0 %

The Reserve Fund Study can be examined upon written request to the Board of Directors and reasonable notice as set out in subsection 55 (3) of the *Condominium Act, 1998*.

CASH FLOW TABLE

Projected Balance of the Reserve Fund:	\$ 27,985
Minimum Reserve Fund Balance (as indicated in this table):	\$ 73,233
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.0 %
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	4.0 %

Fiscal Year	Opening Balance	Annual Contribution	Supplemental Assessment	Expenses Future Value	Interest Earned	Closing	Balance
						Future Value	Present Value
2007	\$27,985	\$153,000	\$100,000	\$12,000	\$3,939	\$272,924	\$272,924
2008	\$272,924	\$172,000		\$326,400	\$7,829	\$126,353	\$123,876
2009	\$126,353	\$177,160		\$234,194	\$3,913	\$73,233	\$70,389
2010	\$73,233	\$182,475		\$58,366	\$5,411	\$202,753	\$191,058
2011	\$202,753	\$187,949		\$193,431	\$8,000	\$205,272	\$189,639
2012	\$205,272	\$193,588		\$149,603	\$9,091	\$258,347	\$233,993
2013	\$258,347	\$199,395		\$139,644	\$11,529	\$329,627	\$292,699
2014	\$329,627	\$205,377		\$47,785	\$16,337	\$503,555	\$438,375
2015	\$503,555	\$211,538		\$251,907	\$19,335	\$482,521	\$411,827
2016	\$482,521	\$217,884		\$309,888	\$17,461	\$407,979	\$341,379
2017	\$407,979	\$224,421		\$185,775	\$17,092	\$463,718	\$380,410
2018	\$463,718	\$231,154		\$297,664	\$17,218	\$414,426	\$333,307
2019	\$414,426	\$238,088		\$98,923	\$19,360	\$572,952	\$451,768
2020	\$572,952	\$245,231		\$6,468	\$27,693	\$839,408	\$648,889
2021	\$839,408	\$252,588		\$518,555	\$28,257	\$601,697	\$456,011
2022	\$601,697	\$260,165		\$705,235	\$15,167	\$171,794	\$127,646
2023	\$171,794	\$267,970		\$126,022	\$9,711	\$323,454	\$235,618
2024	\$323,454	\$276,010		\$28,005	\$17,898	\$589,357	\$420,896
2025	\$589,357	\$278,770		\$418,476	\$20,780	\$470,430	\$329,376
2026	\$470,430	\$281,557		\$71,821	\$23,012	\$703,179	\$482,683
2027	\$703,179	\$284,373		\$299,418	\$27,826	\$715,959	\$481,820
2028	\$715,959	\$287,217		\$0	\$34,383	\$1,037,559	\$684,556
2029	\$1,037,559	\$290,089		\$184,899	\$43,606	\$1,186,354	\$767,380
2030	\$1,186,354	\$292,990		\$223,131	\$48,851	\$1,305,064	\$827,614
2031	\$1,305,064	\$295,920		\$48,253	\$57,156	\$1,609,886	\$1,000,901
2032	\$1,609,886	\$298,879		\$126,327	\$67,846	\$1,850,285	\$1,127,806
2033	\$1,850,285	\$301,868		\$786,507	\$64,319	\$1,429,965	\$854,517
2034	\$1,429,965	\$304,886		\$251,083	\$58,275	\$1,542,043	\$903,424
2035	\$1,542,043	\$307,935		\$72,427	\$66,392	\$1,843,943	\$1,059,114
2036	\$1,843,943	\$311,014		\$186,109	\$76,256	\$2,045,105	\$1,151,624

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 Metropolitan Toronto Condominium Corporation No. 600 has reviewed the updated study based on a site inspection dated November 30, 2006, prepared by Building Sciences 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, 1998*, 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 the 2007 fiscal year is \$ 153,000 plus a supplemental assessment of \$100,000, which is the same amount that has already been budgeted.