

Strata Council Presidents - VISOA Survey on Depreciation Reports

Q1 The number of strata lots in our strata plan is

Answered: 155 Skipped: 0

Answer Choices	Responses
over 200	0% 0
between 101 and 200	1.29% 2
between 51 and 100	7.10% 11
between 21 and 50	37.42% 58
between 5 and 20	52.26% 81
less than 5	1.94% 3
Total	155

Strata Council Presidents - VISOA Survey on Depreciation Reports

Q2 Which of the following best describes your strata plan?

Answered: 155 Skipped: 0

Answer Choices	Responses
apartment-style	45.81% 71
townhouse	40% 62
bare land	5.16% 8
other (please specify)	9.03% 14
Total	155

#	other (please specify)	Date
1	Patio homes/townhouses	3/3/2014 8:44 PM
2	Townhouse and tower apts	3/1/2014 6:16 AM
3	Duplex	2/25/2014 5:36 PM
4	Patio Homes 8 buildings, 38 units	2/25/2014 4:14 PM
5	mixed apartment and commercial	2/23/2014 12:24 PM
6	patio homes	2/14/2014 3:58 PM
7	Consists on one Town House and 12 apartment-style	2/12/2014 3:00 PM
8	Apartments and townhouses	2/12/2014 12:36 PM
9	garden homes	2/12/2014 12:14 PM
10	stacked 3 storey townhouse	2/12/2014 8:43 AM
11	single storey duplexes	2/11/2014 10:13 PM
12	duplex style	2/11/2014 7:29 PM
13	Bare land with a Maintenance and Insurance Agreement on title.	2/11/2014 5:15 PM
14	Mixed apartment-style and townhouse	2/11/2014 5:03 PM

Strata Council Presidents - VISOA Survey on Depreciation Reports

Q3 Is your strata corporation

Answered: 155 Skipped: 0

Answer Choices	Responses	
managed solely by the strata council ?	67.10%	104
managed by the strata council but supported by a building maintenance advisor ?	4.52%	7
managed by a licensed strata property manager ?	28.39%	44
managed by a strata owner or caretaker exempted from being licensed as a strata property manager ?	0%	0
Total		155

Strata Council Presidents - VISOA Survey on Depreciation Reports

Q4 How well informed are you about the recent strata legislation that requires depreciation reports?

Answered: 154 Skipped: 1

Answer Choices	Responses	
Well informed	82.47%	127
Somewhat informed	16.88%	26
Limited knowledge	0.65%	1
No knowledge	0%	0
Total		154

Strata Council Presidents - VISOA Survey on Depreciation Reports

Q5 Has your strata council provided strata owners with information about the value of obtaining a depreciation report?

Answered: 154 Skipped: 1

Answer Choices	Responses	
Yes	98.70%	152
No	1.30%	2
Total		154

**Q6 Please indicate if any of the following
have requested copies of a depreciation
report? (click all that apply)**

Answered: 90 Skipped: 65

Answer Choices	Responses	
prospective purchaser	94.44%	85
mortgage provider	12.22%	11
insurance provider	23.33%	21
Total Respondents: 90		

Strata Council Presidents - VISOA Survey on Depreciation Reports

Q7 Has your strata corporation completed a depreciation report as now required under section 94 of the Strata Property Act?

Answered: 151 , Skipped: 4

Answer Choices	Responses	
Yes	64.24%	97
No	35.76%	54
Total		151

#	If your answer is YES to question 7, please skip question 8 and complete questions 9 to 17. If your answer is NO to question 7, please complete question 8 and do not complete questions 9 through 17.	Date
1	Our strata has received a first draft of a living document that will be made available to owners via our web page and discussed at the AGM. WE were confirmed in our plans although the estimated replacement costs are slightly higher than our current funds. We prefer to have estimated costs slightly higher and will raise condo fees a slight amount. The final cost for the report was within the anticipated range but follow up meetings with the engineer owner are very expensive. WE probably will move to a Strata mgt company but only in part as a consequence of the Depreciation Report. It is a matter of time consumption as much as finances.	2/26/2014 10:08 AM

Strata Council Presidents - VISOA Survey on Depreciation Reports

Q8 Has your strata corporation

Answered: 58 Skipped: 97

Answer Choices	Responses	
begun work on a depreciation report that is not yet complete	36.21%	21
passed a resolution with a 3/4 vote to to waive the requirement	50%	29
been exempted from the requirement because it has fewer than 5 strata lots	5.17%	3
other (please describe briefly)	8.62%	5
Total		58

#	other (please describe briefly)	Date
1	work scheduled but not started as yet because of time delays.	2/25/2014 3:01 PM
2	ours has just been completed and will be presented to all owners at our upcoming AGM	2/25/2014 2:14 PM
3	our strata hired [REDACTED] in May 2013 to do our depreciation report . We were told work would begin Oct 2013. In August we were told it would be started Jan 2014 and then in Junr 2014. We have been very disappointed that this happened and have now contracted with [REDACTED] who will start Feb 24, 2014.	2/11/2014 10:28 PM
4	Report completed in draft form. Will be final in March	2/11/2014 6:17 PM
5	just passed at AGM..so at the very beginning of the process	2/11/2014 5:35 PM

Q9 The final invoiced cost of obtaining the depreciation report was

Answered: 109 Skipped: 46

Answer Choices	Responses	
under \$3,000	14.68%	16
between \$3,000 and \$5,000	40.37%	44
between \$5,000 and \$10,000	44.04%	48
over \$10,000	0.92%	1
Total		109

Q10 Was the final invoiced cost of the depreciation report significantly greater than the cost you expected based on the initial quotation given by the report provider?

Answered: 105 Skipped: 50

Answer Choices	Responses	
Yes	4.76%	5
No	95.24%	100
Total		105

Strata Council Presidents - VISOA Survey on Depreciation Reports

Q11 The "qualified person" who completed the depreciation report is best described as

Answered: 108 Skipped: 47

Answer Choices	Responses	
a consulting engineer or engineering firm	59.26%	64
an architect	0%	0
an insurance appraiser or real estate appraisal firm	27.78%	30
a quantity surveyor	4.63%	5
other (please specify)	8.33%	9
Total		108

#	other (please specify)	Date
1	Appraiser and Certified Reserve Planner	2/25/2014 5:36 PM
2	appraiser, planner, aacl p, crp, ccpa	2/25/2014 3:35 PM
3	Facilities Consulting	2/17/2014 3:59 PM
4	Consulting Services for Depreciation and Maintenance	2/16/2014 9:16 PM
5	John Grubb	2/14/2014 1:16 PM
6	we used an insurance appraiser who obtained a lot of quotes for repair/replacement costs and did a lot of research specific to our building systems life cycles	2/13/2014 3:11 PM
7	Engineering Technologist led team of eight maintenance sector contractors and advisors	2/13/2014 12:07 PM
8	Strata maintenance consultant.	2/12/2014 11:22 AM
9	a regular house appraiser "very qualified"	2/11/2014 10:58 PM

Q12 As a result of having a depreciation report will your strata corporation be increasing contributions to its reserve fund?

Answered: 109 Skipped: 46

Answer Choices	Responses	
Yes	67.89%	74
No	7.34%	8
It is too soon to tell	24.77%	27
Total		109

Strata Council Presidents - VISOA Survey on Depreciation Reports

Q14 Regarding the cash funding scenarios presented in the depreciation report are you

Answered: 104 Skipped: 51

Answer Choices	Responses
Very satisfied ?	21.15% 22
Satisfied ?	61.54% 64
Dissatisfied ?	13.46% 14
Very dissatisfied ?	3.85% 4
Total	104

#	Comments, if any:	Date
1	The scenarios presented were unreasonable ranging from doing nothing to requiring an extreme assessment up front. We prepared our own funding plan using the tools & spreadsheets that I received from a VISOA workshop last spring.	3/3/2014 4:57 PM
2	unrealistic funding model, having to many large potential projects due at the same time. Thus spiking the funding requirements from owners, and the need for a special assessment.	3/2/2014 9:19 AM
3	It is all very iffy - we had to take a rather large amount out of our CRF early in the year after receipt of the report so already it is out of balance.	2/25/2014 9:09 PM
4	Look pretty much like wild guesses to me.	2/25/2014 3:48 PM
5	Again, we are just going through them, but our person provided another alternate to the required 3 plans - and it gives a good suggestion. We may alter that but the direction is good.	2/25/2014 3:28 PM
6	They are guesses at best. Educated guesses but there is room for interpretation especially with such long time lines.	2/25/2014 1:17 PM
7	The funding models were done in Excel, simple to understand. The spread sheet allowed the Strata to customise the model to meet our requirements. No changes in the original costs were made, only changes made by higher contributions. Annual model updates are easy to do.	2/17/2014 8:46 AM
8	We use a PAL model of our own and it is close in predictions of costs made in the one senario provided in the depreciation report	2/13/2014 3:33 PM
9	The firm we used spent a lot of time looking at alternative scenarios even after the report was received and attended a number of information sessions with owners and was available to individual owners on an as needed basis	2/13/2014 3:11 PM
10	Again the funding scenarios were done as required by legislation, but it did not taken into consideration that we do not want to increase contribution instantly as suggested, but instead we want funding which would increase contribution into CRF on gradual basis.	2/13/2014 2:44 PM
11	We used one of the models presented but adjusted some of the 'time to replace' on some items.	2/12/2014 3:05 PM
12	future funding estimates have been based on an erroneous annual income for the contingency fund. The financial statements for the Strata were provide and the consultant chose a wrong figure as the annual income for the above fund.	2/12/2014 2:30 PM
13	future funding estimates have been based on an erroneous annual income for the contingency fund. The financial statements for the Strata were provide and the consultant chose a wrong figure as the annual income for the above fund.	2/12/2014 2:30 PM
14	We already had a funding strategy approved by the owners however the DP report funds 100% out of Contingency Reserves over a 30 year period. They should have consulted our Strata's strategy first and also given options over 10, 20 and 30 years.	2/12/2014 12:36 PM

Strata Council Presidents - VISOA Survey on Depreciation Reports

15	The DR provider attempted far too little consultation with the Strata before developing the scenarios.	2/12/2014 12:11 PM
16	For better or worse, at least a basis to argue about.	2/12/2014 11:22 AM
17	Totally arbitrary.	2/12/2014 10:32 AM
18	Will talk bout this at our spring meeting	2/11/2014 10:58 PM
19	Council reworked the timelines of work to be done, but not the cost estimates. This was done to reduce any impact of special assessments. We try to finance major work through monthly contributions to the contingency fund.	2/11/2014 10:26 PM
20	We are for the most a brand new strata. Hard to look 20 years or further into the future to predict what might need to be replaced and what the cost will be. Go for possible insight. Did give up some insight to small shortfall with current strata fees.	2/11/2014 10:13 PM
21	Again, anything beyond 3 yrs is not that reliable. Will use the 3 yr review to update the next 3 yrs and so on.	2/11/2014 9:06 PM
22	Felt the cash funding scenarios were inflated.	2/11/2014 6:37 PM
23	They are examples of many possible scenarios.	2/11/2014 6:17 PM
24	We did submit and enter a scenario of our own more suited to our complex.	2/11/2014 6:13 PM
25	Too soon to tell here too.	2/11/2014 6:04 PM
26	Bordering on dissatisfied, only because there has to be an easier way to present the information.	2/11/2014 5:24 PM
27	Haven't settled on these yet but are concerned that the firm claims they "always include their models". We thought the models should be the stratas.	2/11/2014 5:15 PM
28	We need to fund much better (higher) than the options suggested in the report.	2/11/2014 5:08 PM

Strata Council Presidents - VISOA Survey on Depreciation Reports

Q15 What value do you think your strata corporation obtained from the depreciation report? (click all that apply)

Answered: 106 Skipped: 49

Answer Choices	Responses
clarified items we are responsible for	52.83% 56
showed us ways to save money in the long run	21.70% 23
made owners more aware of the need for higher CRF contributions	80.19% 85
made our strata more attractive to potential buyers	57.55% 61
revealed maintenance or repair work we did not know we needed	35.85% 38
Other (please specify)	22.64% 24
Total Respondents: 106	

#	Other (please specify)	Date
1	Made owners aware of the need for major asset management and long range financial planning.	3/2/2014 9:17 PM
2	Found nothing unusual, as the items shown were just about what we knew would be necessary to maintain in the future.	2/27/2014 2:21 PM
3	Don't know if it will make our strata more attractive to potential buyers but suspect that it may. Timely maintenance may result in long term savings.	2/26/2014 4:54 PM
4	Our Strata completed extensive work and upgrades on our property prior to having the depreciation report done.	2/26/2014 2:20 PM
5	Our Strata completed extensive work and upgrades on our property prior to having the depreciation report done.	2/26/2014 2:20 PM
6	Owners in our building are all elderly and not one even looked at the report - the president and treasurer spend literally hours and hours trying to make sure the draft copy was correct.	2/25/2014 9:09 PM
7	Gave good schedules for maintenance (more items than we had thought of.)	2/25/2014 3:28 PM
8	Confirmed what we already knew.	2/14/2014 5:14 PM
9	It made us think realistically about the timing and cost of repair work needed in the longer term as well as helping to clarify what our net assets are worth.	2/13/2014 3:33 PM
10	We feel that value of the report was very limited, outside of listing of assets, It added more confusion than benefit. The council is forced to generate its own funding scenario, to generate its own and practical schedule and substantial document explaining to prospective buyers and owners what we are actually doing. If the DR is left in the form we got it, we would substantially de-value our property and scare away any potential buyers.	2/13/2014 2:44 PM
11	Actually made our strata less attractive to buyers because of total pessimism about things that "MIGHT" go wrong and that these situations might occur much earlier than would ever be likely. Much	2/12/2014 7:14 PM
12	one thing we did not expect was an exorbitant hike in the insurance appraisal which ran alongside the depreciation report. It was so great an increase which unsustainable excuses like an extra 10% on valuation for a fast track rebuild that we had to get a second insurance valuation done at a cost of \$800 but saved us much more on insurance premiums.	2/12/2014 1:29 PM
13	We already operated a multi-year capital maintenance/replacement program. The DR confirmed what we were doing right, exposed a couple things we were overlooking, and provided much better data for us to go on.	2/12/2014 12:11 PM

Strata Council Presidents - VISOA Survey on Depreciation Reports

14	In our case very little value. We were aware of all these things.	2/12/2014 10:22 AM
15	Helped us create a graduated increase in strata fees over a 3 year period to ease owners into this savings plan for the contingency reserve fund. Smaller increments way more affordable and palatable than a larger lump sum increase.	2/12/2014 6:48 AM
16	Our Strata was not surprised at any issues of the components We have been doing a steady upgrade of various components for 7 fiscal years So far so good	2/11/2014 10:58 PM
17	Should an insurance company need report before insurance will be sold to new owner/or bank need info before new owner may get mortgage -useful. Down the road a way...did help to see what strata fees may need to become sooner rather than later.	2/11/2014 10:13 PM
18	The process of planning for the DR educated me in how our finances needed to be organized as a result we have separate accounts for the CF and Operating Fund. Owners are also aware of what increases or expenses to somewhat expect and hopefully they can plan their own finances accordingly.	2/11/2014 9:08 PM
19	The report is a usefull tool for the Strata in managing the Corporation's assets. Will give all future councils a good base to follow.	2/11/2014 9:06 PM
20	We were not able to find anyone qualified to complete a depreciation report on our septic system. We had to complete that section of the report ourselves, with help from the company that monitors our output. I'm sure that there are, and will be, others stratas who need someone with this kind of expertise.	2/11/2014 7:29 PM
21	Made us realize we are in good shape	2/11/2014 6:37 PM
22	We had embarked on a major capital improvement program before commissioning the DR.The report validated the benefit of the investments made,and suggested a future investment program along with some scenarios for funding it.The report also helped determine the replacement cost for the building for insurance purposes, and will help with insurance coverage in the future.	2/11/2014 6:17 PM
23	Convincing our owners to fund maintenance is not an issue. We are more concerned with the impact on prospective purchasers.	2/11/2014 5:15 PM
24	Shoud satisfy any potential purchasers that we have complied with the law and had a Depreciation Report prepared in time to meet the requirements of the SPA.	2/11/2014 4:58 PM

Q16 The Strata Property Act requires a depreciation report every 3 years (unless a 3/4 vote is taken to waive the requirement). Do you feel that every 3 years is

Answered: 124 Skipped: 31

Answer Choices	Responses	
too frequent ?	68.55%	85
about right ?	31.45%	39
not often enough ?	0%	0
Total		124

Strata Council Presidents - VISOA Survey on Depreciation Reports

Q17 What changes do you think should be made, if any, to the legislation and regulations requiring depreciation reports?

Answered: 73 Skipped: 82

#	Responses	Date
1	Increase years between reports to at least 5 & possibly more. We do not believe that much, if anything, will change significantly in the next 3 years. At this point in time our ownership is seriously considering waiving the next report. We are only 22 units & council is very hands on when it comes to the maintenance our assets.	3/3/2014 4:57 PM
2	Require them less frequently	3/2/2014 9:17 PM
3	None	3/2/2014 10:08 AM
4	The reports are being prepared by Engineers with a good understanding of envelope consultation and building maintenance, but no idea of management and the impact the funding models and timelines will have on property values and the ability of owners to pay for the longterm maintenance. I believe in the depreciation report process, however, a management perspective needs to be incorporated into the model for real world implementation.	3/2/2014 9:19 AM
5	Change requirement to every 5 years	3/1/2014 6:16 AM
6	Frequency could be every 4 years if the complex has been maintained properly.	2/27/2014 7:31 PM
7	I think it is just another way to have us spend money a depreciation report in three years would be just a repeat.	2/27/2014 2:21 PM
8	We feel it should be Mandatory to have a Depreciation report done at specified intervals	2/26/2014 2:20 PM
9	We feel it should be Mandatory to have a Depreciation report done at specified intervals	2/26/2014 2:20 PM
10	Waiving vote should be reduced to 2/3 of residents to reduce the risk of minority imposing their will.	2/26/2014 9:04 AM
11	In our case, it was helpful to have done but for the money not really practical as so many maintenance problems cannot be forecast timewise.	2/25/2014 9:09 PM
12	Re 16, should be 5 years. Should not be possible for Stratas to vote to opt out. Should specify type of 'qualified person'; i.e should be building engineering firm.	2/25/2014 5:02 PM
13	Even though it was a hassle to go through the depreciation report process (we did not know who we could trust would do a good job as there are a lot of different companies out there claiming they can do it)... we ended up with a valuable and complete document that will help us budget for the future and this will benefit current and future owners.	2/25/2014 4:55 PM
14	They should be standardized and qualified personnel should be certified to prepare the report.	2/25/2014 4:15 PM
15	The required three year update is far too often. Hopefully there will be no legislation that will make it mandatory to fund all the suggested defects. Also note that these are my opinions as President and other Council members may not agree.	2/25/2014 3:48 PM
16	Differentiate condo's and strata's. Each is VERY different and should be handled differently.	2/25/2014 3:35 PM
17	For young developments, it does help for budgeting, but once you have one perhaps the next one could be 5 or more years away.	2/25/2014 3:28 PM
18	I would like the depreciation reports to be more helpful with funding models and clarity instead of engineer speak would be useful. It would also be useful to have a checklist with each report showing the items to be checked off as they are completed so that they can be added to the current report to indicate progress in maintaining the complex.	2/25/2014 1:17 PM
19	Revise every 5 years.	2/19/2014 9:12 AM
20	don't make it mandatory...	2/19/2014 9:10 AM

Strata Council Presidents - VISOA Survey on Depreciation Reports

21	I am glad that the depreciation report is required, makes everyone more aware of long term costs. I think that updating the report could be done every 5 years instead of 3 as things don't change that much once you have identified items. Thanks, I'm also glad that funds going into the CRF don't need a 3/4 vote anymore!	2/17/2014 9:10 AM
22	All new strata construction should be required to provide a DR together with a Disclosure Statement to show the real cost of monthly fees to purchasers.	2/17/2014 8:46 AM
23	It should be mandatory, without exception	2/17/2014 7:56 AM
24	Suggest a 5 year timeline for an update of the report, as the cost for such an update is going to be much more than originally quoted.	2/16/2014 8:22 PM
25	Depreciation report should required every 5 years.	2/15/2014 1:44 PM
26	see #16	2/15/2014 9:08 AM
27	Having a depreciation report update done every three years is a high price to pay and a waste of money especially for a strata that has few units. Five or even ten years would be better.	2/15/2014 8:50 AM
28	Frequency	2/14/2014 5:26 PM
29	patio homes should be removed from high rise condos rules and regs as they are single storey do not have the same problems with water leakage.etc.	2/14/2014 3:58 PM
30	Can not think of any	2/14/2014 1:16 PM
31	Update DR every 10 years, cut the time down to 20 years. We just completed window replacement last year and it's in the report for replacement in year 25. Unless it's a structural repair 20 years would be something owners could envision. If you were to ask 10,000 people what there plans were from 1-30 years and list everything the results would not be that valuable. Be realistic most people want to know the condition of their home, car, health but not focus on how much groceries are going to be in 2035. The concept of the DR IS FANTASTIC, just put realistic guidelines in place	2/13/2014 9:35 PM
32	I think a five year plan for depreciation reports could be quite adequate	2/13/2014 3:33 PM
33	As we are a young strata as these things go I do not expect much change in the details of the report for more than 5 years. The only items I expect to change are the interest rates	2/13/2014 3:11 PM
34	The legislation had given an opportunity to engineering firms to make money, without consideration for overall impact on the owners of strata property. The regulations related to BCSA 94 should be more detailed in form of guideline. It should guide strata councils on what is important prior accepting DR. The legislation should allow changes to be made to accepted DR, in order to streamline the schedule ad costs.	2/13/2014 2:44 PM
35	None	2/13/2014 12:07 PM
36	Should not be necessary to have a vote every year to undertake a depreciation report.	2/12/2014 10:55 PM
37	Much stricter regulations of the qualifications of the "qualified person"	2/12/2014 7:14 PM
38	the reports were very complex and not user friendly to explain to owners. Many of the estimated time frames and costs were speculative, as the costs will change in the future. While we don't have suggested changes to the legislation, we do feel that every council should be fully informed about what/how to utilize the report after it's completed as the consultants try to sell you on more services (we found your workshop extremely helpful)	2/12/2014 7:06 PM
39	Allow small Stratas to waive requirement for 10 years	2/12/2014 3:33 PM
40	No changes at this time.	2/12/2014 3:17 PM
41	require a dep. report every 5 years instead of 3	2/12/2014 3:05 PM
42	I think they are a good thing. Every five years for a review would be better for a well managed Strata. it does not come with any financial advice on how to manage the funds to be able to invest in the future for the necessary repairs. its not falling foul of the law by not doing the depreciation report that is the issue, it is not doing the report and being capeable of funding the necessary repairs that is the problem and who is responsible for enforcing the legislation?	2/12/2014 1:29 PM
43	Authors must consult with Strata Councils prior to publishing report. Provisions for Strata council cover letters to explain any problems missed by the author. If the report is wrong or unrealistic we are stuck with it unless we start all over and pay for a new report. We have already lost one sale as a result of a poor report.	2/12/2014 12:36 PM

Strata Council Presidents - VISOA Survey on Depreciation Reports

44	Depreciation reports should be mandatory, other than for strata corps. of less than 6 units.	2/12/2014 12:14 PM
45	The legislation is quite close to the mark. The biggest problem is a lack of context for the use of the information. We learned a great deal from the John Grubb seminar that having the DR alone doesn't make clear.	2/12/2014 12:11 PM
46	Report updates every five years. Regulate the cost of updates; at present, an update is often as costly as the original!	2/12/2014 11:22 AM
47	We think that obtaining a DP should remain optional or at the very most have one done once to address and issues that need to be worked on and go on from there. For smaller strata's like ours (9 units) the costs to get a report is very expensive and we would rather put that money towards the maintenance of our complex. Especially since even once you have the report done you don't legally have to act on the reports suggested maintenance work.	2/12/2014 10:56 AM
48	Depreciation reports should be based on careful surveys on the ground, not simply a list of everything that can go wrong along with a few photographs. .	2/12/2014 10:32 AM
49	Change updates to 5 to 10 years because it will be expensive to update it and it shouldn't change much if it was properly done in the first place.	2/12/2014 10:22 AM
50	No suggestion at this time	2/12/2014 10:14 AM
51	problem with report is it does not include piping under the ground or behind the walls and review of electrical system. Alberta has 5 yr. review.	2/12/2014 8:43 AM
52	None	2/12/2014 7:01 AM
53	The financial onus on small stratas is considerable. An initial report, with cost updates every five years, at reasonable cost to stratas so that it is not viewed as a financial burden or a cash grab. It would be better to put the money to the CRF than have to keep paying a fee for this report which will tell us the same information with adjusted costs perhaps. Rather have a one time major report with inflation indexed costing projected for repairs and maintenance. We know for example that our roof needs replacing in 20 years at a projected cost of... We do not need to have the inventory redone unless there are significant changes. However, more realistic cost projections taking into account inflation are much more useful to guide stratas.	2/12/2014 6:48 AM
54	REPORT EVERY 5 YEARS	2/11/2014 10:58 PM
55	Every 5 years. Redefine the surveyors required qualifications.	2/11/2014 10:00 PM
56	less frequently than three years - 5 is more realistic.	2/11/2014 9:16 PM
57	1. a more thorough investigation of structural components, to include crawlspaces, attics, etc 2. more detail in the descriptions of what needs to get done for each area 3. less focus on the aesthetics of the strata unless it is vital to fix, ie. fences, flower beds. I wouldn't consider the fences more important than water in the crawl space...which is what we found however, was no where to be seen on the DR	2/11/2014 9:08 PM
58	It should be a requirement to act upon the report.	2/11/2014 9:06 PM
59	Stratas should be able to show improvements they have completed on the original report so that prospective buyers can see things are being done.	2/11/2014 8:46 PM
60	I think a list companies doing it, and similar set up and price.	2/11/2014 8:10 PM
61	None that I can think of at this time.	2/11/2014 8:10 PM
62	I'm not sure. But it is a huge responsibility for owner managed stratas, especially with septic systems (for the reasons mentioned above).	2/11/2014 7:29 PM
63	Updates of the depreciation reports should be considered every 5 years, three years is too frequent for the value received.	2/11/2014 7:27 PM
64	Every 5 years is quite sufficient. We already had a depreciation report of our own in effect so not much was a surprise to us.	2/11/2014 7:05 PM
65	Separate needs for Bareland stratas, which are not as complex as other types of stratas. some standardization would be helpful. No need to have a report every three years. Could be 5yrs.	2/11/2014 6:37 PM
66	Five years would be a more appropriate time line	2/11/2014 6:03 PM

Strata Council Presidents - VISOA Survey on Depreciation Reports

67	Loose the option to opt out. Change the requirement for funding from 3/4 to a simple majority. The DR as described in the legislation is simply a paper exercise, perhaps easily done in a newer strata, but much more difficult in an older strata due to the problem of retained documents over time. Give the legislation "teeth" or delete it. Renewing the DR every 3 years is very expensive, and equally difficult to pass in a strata populated with elders.	2/11/2014 5:51 PM
68	None	2/11/2014 5:50 PM
69	There needs to be greater uniformity in what the report is supposed to actually be telling us. Our provider seemed satisfied with vague generalities/industry standards. the report is not really a good enough examination of actual 'condition' of the building components. Someone in the government who makes the rules should review as many of these reports as possible to get a first hand look and determine if they satisfy what the government is trying to achieve. Not sure how the average lay person in a strata council is supposed to make sense of it all. I think it is asking alot of volunteers although the concept of the report is a good one and i do support them. Probably just too early in their evolution to know what changes to Regs and such need to be made at this point. If a follow up is needed, should be more information on what really should be in that follow up. Should be more discussion amongst VISOA members before figuring out what changes are needed to legislation and Regs.	2/11/2014 5:24 PM
70	1. Lengthen the period to 5 years. 2. Find a way to standardize certain asset life spans (cedar siding, vinyl windows, PVC piping, steel doors) as I suspect this will vary substantially among reports. 3. Standardize costs of replacement. 4. Standardize inflation rates and ROI or at least require they be equated to CPI and the BoC lending rate. Without this, comparison among reports is difficult.	2/11/2014 5:15 PM
71	It is a matter of cost. Every three years at 7000 to 10,000 dollars is way beyond most stratas means. Why so often, if the study is a thirty year projection, then every ten years is reasonable. Unless the engineers screwed up royally, that should be soon enough.	2/11/2014 5:07 PM
72	An update to the depreciaton report should be every 5 years as per legislation in Alberta and Ontario. The current requirement of 3 years is a license to print money for engineering firms and 'newly-minted' depreciation reporting companies. 5 years is more realistic.	2/11/2014 5:03 PM
73	No suggestions.	2/11/2014 4:58 PM