Reserve Fund Research Guide

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Introduction

The CAO is inviting your condo corporation to take part in our research into reserve funds across Ontario. In 2023, we conducted our first reserve fund survey, which revealed key insights highlighted in our Report on Reserve Fund Survey Findings.

To build on these findings and deliver on one of the next steps identified in the report, we have partnered with the Urban Analytics Institute at the Ted Rogers School of Management, Toronto Metropolitan University (TMU) to continue our research. The research will be conducted by collecting data through a new Survey on Reserve Funds in Ontario and by collecting the financial documents listed below:

- **Notices of Future Funding** from the two most recent reserve fund studies (for each reserve fund your condo corporation contributes to)
- **Audited financial statements** from the past five fiscal years (including for shared facilities, if the shared facilities have separate financial statements)
- **Shared facilities agreements** (also known as joint use agreements which set out the use, repair, cost-sharing, and other responsibilities of two or more parties with shared property)

If you do not have all these documents available, please upload what you can or are comfortable sharing. Participation in the survey and document upload is voluntary.

How will my survey responses be used?

The CAO is guided by the *Freedom of Information and Protection of Privacy Act* (FIPPA) and endeavors to treat your personal information in accordance with this law. The information you provide will not be used for any purposes other than to fulfill the Statutory Mandate of the CAO as established under the *Condominium Act, 1998*.

The data collected from this survey and the documents you may share will be combined and analyzed in aggregate to specifically examine how the state of reserve funds may have changed since our last survey in 2023 and to gather additional insights that will be shared in a report. Specific information attributed to individual condo corporations will not be used for any other purpose such as compliance.

Before you begin the survey, please review the instructions provided in this guide with the list of documents that you will need to answer these questions.

Estimated survey completion time: 45 – 60 minutes

Preparation Before the Survey

Before starting the survey, condo corporations should designate one representative with **Full Access** to complete the survey and upload any reserve fund documents on behalf of the corporation. The decision to participate and who will complete the survey should be decided by the board of the condo corporation.

Incomplete survey responses will be saved, allowing you to return later and finish the survey before submitting. However, if you do not complete and submit the survey before the closing date, your responses will not be saved.

The survey will ask you to provide reserve fund information that can be found in your condo corporation's records. Please ensure you have access to the following records to complete the survey:

- Declaration and description
- The two most recent reserve fund studies
- Shared facilities agreements (if any)
- Annual budgets from the past seven fiscal years
- Audited financial statements from the past seven fiscal years
- Notice(s) of Future Funding from the past three fiscal years

Please note that only one survey per condo corporation will be accepted before the closing date. **Once the survey has been submitted by the condo corporation, it will be closed, so please ensure you review the responses carefully before submitting.**

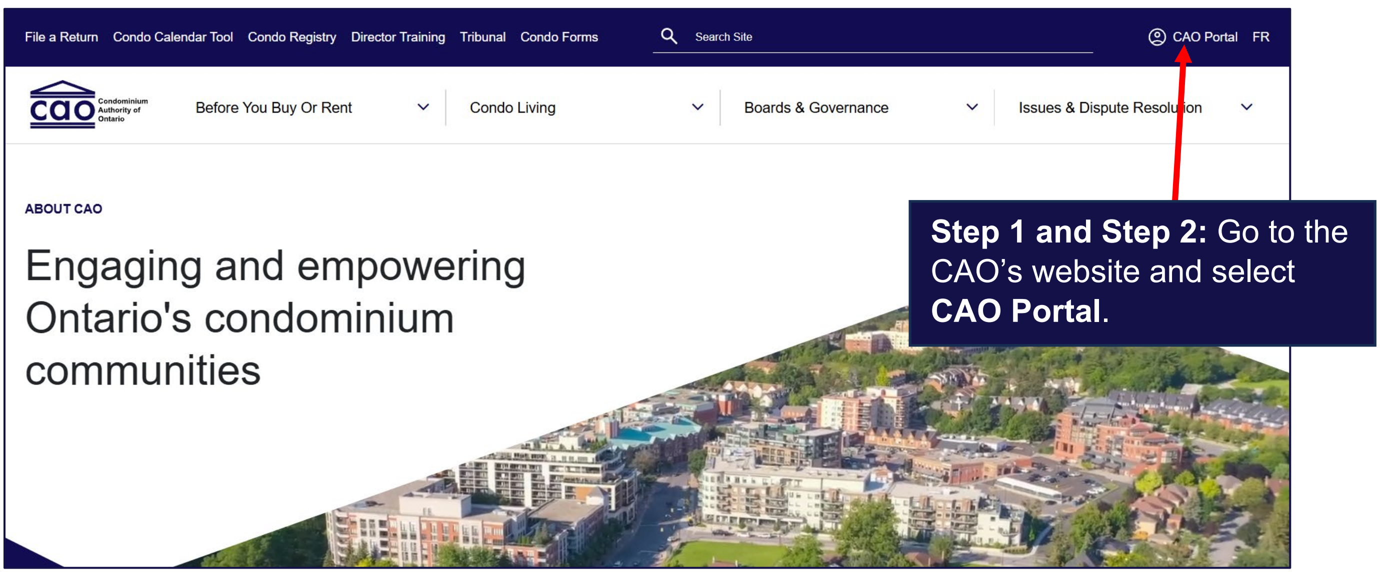
The survey will include a question asking for consent to share your survey responses and certain condo returns data with TMU for analysis. If you choose not to provide consent, you will be asked to confirm your understanding that the survey responses you submit will be reviewed and analyzed by CAO staff only. **If you would like to make changes to your consent response after submitting the survey, please contact CAO directly through our Contact Us page.**

Accessing the Survey

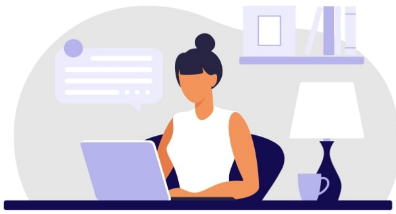
Please follow the steps provided below to access the Survey on Reserve Funds in Ontario:

1. Go to the [CAO's website](#).
2. Select **CAO Portal** on the top-right hand corner of your screen.
3. Enter your **CAO account credentials** and select **Log in**.
4. You are now logged into the CAO Services Portal. Select **Corporation Surveys**.
5. Select a condo corporation for which you have **Full Access** to access the survey.
6. Select **Complete Survey** for the survey invitation with the **Date Created in 2026**.
7. The survey will open.

Please refer to the following screenshots to access the survey for your condo corporation:



Step 3: Enter your **CAO account credentials** and select **Log in**.



Welcome to the
CAO Services Portal

Log in to your account

You only need one account to access all CAO services and any associated condo corporations.

Username

e.g., JaneSmith12

Forgot your username?

Password

Forgot your password?

Log in | Create Account

CAO SERVICES PORTAL

Welcome to the CAO Services Portal

Here you can access director training, file a CAT case, file your returns, pay an invoice and more.

CAO Services Portal

Access Director Training ↗

Complete director training and access your certificate of completion.

View Corporation Information ↗

Review the contacts and details of a condo corporation you are associated with.

Access Tribunal ↗

File a new case, join a case, or access an existing case.

File Returns & Notices of Change ↗

File returns and notices of change if information filed in the return has changed.

View Returns History ↗

View previously filed condo returns and notices of change.

View Invoices & Make Payments ↗

View invoices, make a payment, or review payment history.

Corporation Surveys ↗

Complete surveys and review previous survey responses.

Redeem Invitation ↗

Redeem the CAO code to join a new condo corporation.

Step 4: Select **Corporation Surveys.**

CAO SERVICES PORTAL

Corporation Surveys

Share your thoughts by completing surveys and review previous survey responses.

Search My Condo Corporation

ENTER THE LEGAL NAME OF A CORPORATION OR CHOOSE FROM THE LIST

Search

Search

Primary Role

Permissions
- Read Only
- Full Access

Returns
- Filed
- Outstanding

Invoices
- Paid
- Unpaid

Apply Filter

Condo Corporation	Returns	Invoices	Primary Role	Permissions
ALGOMA STANDARD CONDOMINIUM CORPORATION NO. 100	× Outstanding	✓ Paid	Other	Read Only
ALGOMA STANDARD CONDOMINIUM CORPORATION NO. 1111	× Outstanding	× Unpaid	Director	Full Access
ALGOMA STANDARD CONDOMINIUM CORPORATION NO. 5555	× Outstanding	× Unpaid	Other	Read Only
BRANT CONDOMINIUM CORPORATION NO. 12	× Outstanding	× Unpaid	Other	Read Only
CARLETON COMMON ELEMENTS CONDOMINIUM CORPORATION NO. 25	× Outstanding	✓ Paid	Other	Read Only

1 2

Step 5: Select a condo corporation for which you have **Full Access.**

Step 6: Select **Complete Survey** for the survey invitation with the **Date Created in 2026**.

Survey Title	Date Created	Actions	Survey Status
Invitation to Survey - DURHAM COMMON ELEMENTS CONDOMINIUM CORPORATION NO. 67	23/06/2026	Complete Survey	Sent

Step 7: The survey will open.

English (United States)

Survey on Reserve Funds in Ontario

Administered by the Condominium Authority of Ontario (CAO)

The CAO is inviting your condo corporation to take part in the Survey on Reserve Funds in Ontario, a key step in continuing our research. In 2023, we conducted our first reserve fund survey, which revealed key insights highlighted in our Report on Reserve Fund Survey Findings.

Navigating Records to Respond to the Survey Questions

Once you have accessed the survey, please ensure you have access to the following condo corporation records to complete the survey:

- Declaration and description
- The two most recent reserve fund studies
- Shared facilities agreements (if any)
- Annual budgets from the past seven fiscal years
- Audited financial statements from the past seven fiscal years
- Notice(s) of Future Funding from the past three fiscal years

The declaration and description will help you answer questions about your condo corporation's type and physical characteristics including the building structure, number of buildings, height of the tallest building, and physical components. Any shared facilities agreements (also known as joint use agreements) you have will assist with responding to the questions about your condo corporation's shared facilities, if any.

For assistance with navigating your financial records to respond to the questions, including reserve fund studies, annual budgets, audited financial statements, and Notices of Future Funding, please review the CAO Guide on Condo Finances. For additional assistance with understanding reserve funds and reserve fund studies, you may also review the CAO Guide on Condo Reserve Funds.

Section C of the survey specifically asks for questions which require reference to your Notice(s) of Future Funding from the past three fiscal years (in addition to audited financial statements). Please refer to the following screenshots for assistance with responding to these questions by referencing your Notice(s) of Future Funding.

To respond to the question shown in Figure 1, please refer to the section in your most recent Notice of Future Funding titled **Summary of Proposed Plan for Future Funding of the Reserve Fund**.

Figure 1

According to your most recent Notice of Future Funding, did the condo corporation adopt all of the recommendations from the reserve fund study in its plan for future funding?

○ No, the corporation created a plan for future funding which did **not** adopt all of the recommendations.

○ Yes, the corporation created a plan for future funding which adopted all of the recommendations in the reserve fund study.

The **Summary of Proposed Plan for Future Funding of the Reserve Fund** section has two options that can be selected by the condo corporation highlighted in Figure 2. Please respond to the question in Figure 1 accordingly.

Figure 2

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 current fiscal year is $.............. , which

(strike out whichever is not applicable: is the same amount that has already been budgeted OR represents an increase of ………….. .% over the amount already budgeted*)*.

OR

The board has not adopted the funding recommendations of the Reserve Fund Study and has proposed a plan for the future funding of the reserve fund as set out in the Contribution Table based on the following:

Opening Balance of the Reserve Fund:	$.............
Minimum Reserve Fund Balance during the projected period	$.............
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	......…… %
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	………... %

To respond to the question shown in Figure 3, please refer to the **Contribution Table** in the most recent Notice of Future Funding. If your condo corporation's most recent Notice of Future Funding does not cover the last three fiscal years, please refer to the previous Notice of Future Funding as needed.

Figure 3

Have the reserve fund contributions in the last three fiscal years complied with the Contribution Table in the Notice of Future Funding? *

- ○ No
- ○ Yes
- ○ Unsure

The Contribution Table has a column titled **Annual Contribution** which is highlighted in Figure 4 and lists the planned reserve fund contributions by fiscal year. To respond to the question in Figure 3, please compare the planned contribution values listed in this column for the last three fiscal years with the actual contributions to the reserve fund in the audited financial statements for the same fiscal years.

Figure 4

CONTRIBUTION TABLE

Year	A Annual Contribution *	% Increase Over Previous Year	Other Contribution (e.g. special assessment, loan)	A + B Total Contribution Each Year to Reserve Fund
Show each of 30 consecutive fiscal years, beginning with the current fiscal year			(provide amount, description and when in the fiscal year each item is to be contributed)	

The following questions shown in Figure 5 can be answered by referring to the **Cash Flow Table** section in the most recent Notice of Future Funding.

Figure 5

What is the Opening Balance of the Reserve Fund? *

The value must be a number

. What is the Assumed Annual Inflation Rate for Reserve Fund Expenditures? *

Number must be between 0 ~ 100

. What is the Assumed Annual Interest Rate for interest earned on the Reserve Fund? *

Number must be between 0 ~ 100

The numbers can be found in the Cash Flow Table section as highlighted in Figure 6:

Figure 6

CASH FLOW TABLE

Opening Balance of the Reserve Fund:	$................
Minimum Reserve Fund Balance (as indicated in this table)	$................
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	.... %
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	.... %

In order to respond to the question in Figure 7and the remaining questions under Section C, please refer back to the Contribution Table. Enter the numbers found under the **Total Contribution Each Year to Reserve Fund** column for each corresponding fiscal year.

Figure 7

. **Please refer to the Contribution Table in the most recent Notice of Future Funding to answer the following questions.**

For the fiscal year ending in 2026, what is the Total Contribution Each Year to Reserve Fund (Column A+B)? *

The value must be a number

Uploading and Deleting Financial Documents

In addition to completing the survey, the CAO is collecting the following financial documents from condo corporations:

- **Notices of Future Funding** from the two most recent reserve fund studies (for each reserve fund your condo corporation contributes to)
- **Audited financial statements** from the past five fiscal years (including for shared facilities, if the shared facilities have separate financial statements)
- **Shared facilities agreements**

If you do not have all these documents available, please upload what you can or are comfortable sharing. Participation in the survey and document upload is voluntary. Before uploading documents, condo corporations should designate one representative with **Full Access** to complete the document upload on behalf of the corporation. The decision to participate and which documents to share should be decided by the board of the condo corporation.

How will my documents be used?

The CAO is guided by the *Freedom of Information and Protection of Privacy Act* (FIPPA) and endeavors to treat your personal information in accordance with this law. The information you provide will not be used for any purposes other than to fulfill the Statutory Mandate of the CAO as established under the *Condominium Act, 1998*.

The data collected from this survey and the documents you may share will be combined and analyzed in aggregate to specifically examine how the state of reserve funds may have changed since our last survey in 2023 and to gather additional insights that will be shared in a report. Specific information attributed to individual condo corporations will not be used for any other purpose such as compliance.

Please follow the steps provided below to upload your financial documents to our secure folder.

1. Go to the [CAO's website].
2. Select **CAO Portal** on the top-right hand corner of your screen.
3. Enter your **CAO account credentials** and click **Log in**.
4. You are now logged into the CAO Services Portal. Select **Corporation Surveys**.
5. Select a condo corporation for which you have **Full Access**.
6. Select the **Add files** button found in the Corporation Documents section.
7. Select **Choose Files** and then select the files you would like to upload. Please note that only PDF documents (.pdf), images (.jpg, .jpeg), and Microsoft Excel files (.xls, .xlsx, .xlsm) up to 10 MB in size may be uploaded. Ensure your documents follow the naming convention **Document Type – Fiscal Year**. For example, "Notice of Future Funding – FY 2025-26".
8. Select **Add files**.
9. The names of the uploaded documents will be listed in the **Corporation Documents** table.
10. Review the **Collection, use and disclosure of data notice**.
11. Select **Yes** or **No** in response to the consent question regarding sharing extracted and certain condo returns data with TMU.
12. If you selected **Yes** to consent to the sharing of extracted and certain condo returns data with TMU, select **Submit**.
13. If you selected **No** in order to decline the sharing of extracted and certain condo returns data with TMU, select the **checkbox** to confirm your understanding that any submitted documents will be reviewed and analyzed by CAO staff only, and then select **Submit**.

Please note that changes to the consent response through the CAO portal for the document upload will only be available before the closing date. If you would like to make changes to your consent response for either the survey or uploaded documents after the closing date, please contact the CAO directly through our Contact Us page.

If you would like to delete an uploaded document, please follow the steps below. Documents may only be uploaded and deleted before the closing date.

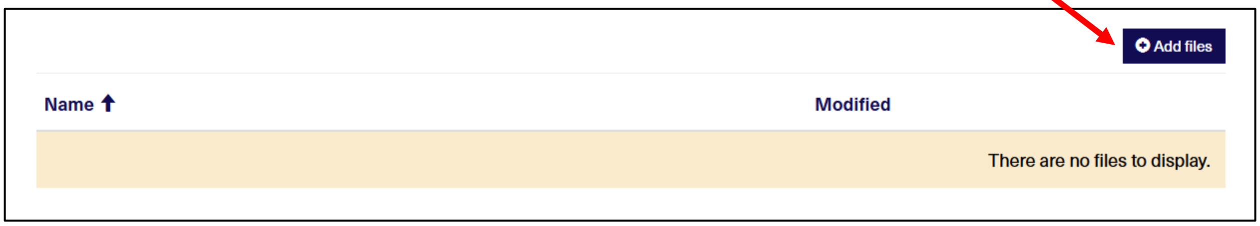
1. Select the **trash can** button next to the name of the uploaded document.
2. A pop-up window will appear that asks, "Are you sure you want to permanently delete this file?" with the name of the file to be deleted. Select **Delete**.
3. The document will be deleted from the **Corporation Documents** table.

Please refer to the following screenshots to upload and delete your documents:

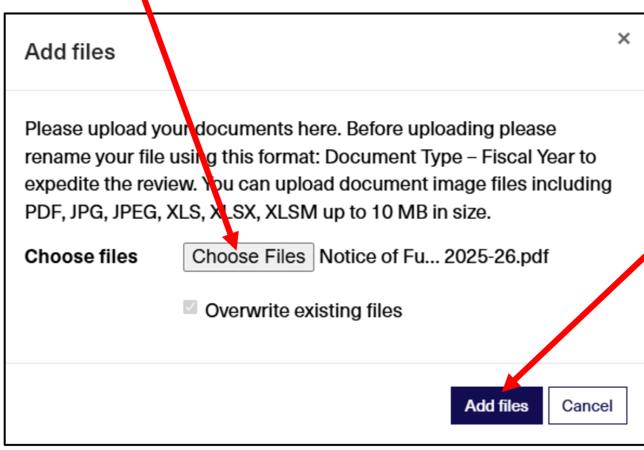
<u>To Upload Documents:</u>

For Steps 1 to 5, please refer to the screenshots provided under "Accessing the Survey".

Step 6: Select the **Add files** button found in the Corporation Documents section.

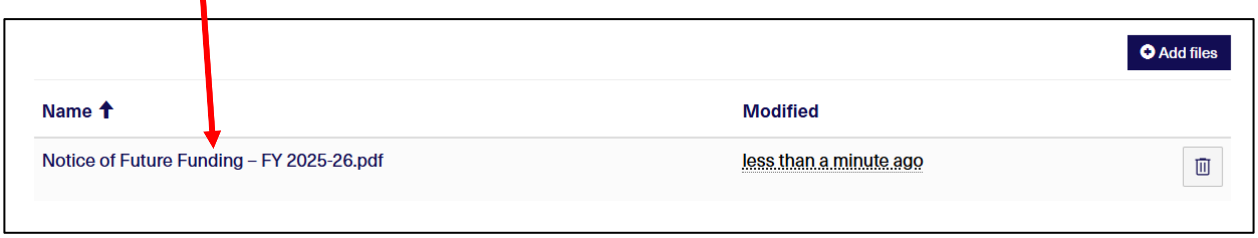


Step 7: Select **Choose Files** and then select the files you would like to upload. Please note that only PDF documents (.pdf), images (.jpg, .jpeg), and Microsoft Excel files (.xls, .xlsx, .xlsm) up to 10 MB in size may be uploaded. Ensure your documents follow the naming convention **Document Type – Fiscal Year**. For example, "Notice of Future Funding – FY 2025-26".



Step 8: Select **Add files**.

Step 9: The names of the uploaded documents will be listed in the **Corporation Documents** table.



Step 10: Review the **Collection, use and disclosure of data notice**.

Collection, use and disclosure of data

The information collected through this secure folder is being gathered to support research and analysis related to condo corporation **reserve funds in Ontario**, with the goal of strengthening **consumer protection** and improving understanding of current practices, challenges, and needs within the sector. The data may be used to inform program development, policy analysis, reporting, and related decision making.

Key data points extracted from the documents using a secure AI model and certain condo returns data may be shared with **Toronto Metropolitan University (TMU)** and its authorized representatives for these stated purposes. All reasonable efforts will be made to protect the confidentiality of your information. The actual uploaded documents will not be shared with any external parties, and any shared data from these documents will be handled in accordance with applicable research agreements, privacy legislation, and institutional privacy policies.

Participation in the document upload is voluntary. You may choose to only upload the documents that the condo corporation is comfortable sharing. By uploading one or more documents, you acknowledge that you understand how your information will be collected, used, and disclosed.

2. Do you consent to all the extracted data from the documents uploaded to this secure folder and certain condo returns data being shared with a third party (TMU) for the purposes described above?

- **Yes**
- **No**

Submit

Step 11: Select **Yes** or **No** in response to the consent question regarding sharing extracted and certain condo returns data with TMU.

Step 12: If you selected **Yes** to consent to the sharing of extracted and certain condo returns data with TMU, select **Submit**.

2. Do you consent to all the extracted data from the documents uploaded to this secure folder and certain condo returns data being shared with a third party (TMU) for the purposes described above?

- **Yes**
- **No**

3. You have not agreed to have your information shared with a third party (TMU). Please be aware that any documents that you submit will be reviewed and analyzed by CAO staff **only**.

- [x] **I confirm my understanding of the above.**

Submit

Step 13: If you selected **No** in order to decline the sharing of extracted and certain condo returns data with TMU, select the **checkbox** to confirm your understanding that any submitted documents will be reviewed and analyzed by CAO staff only, and then select **Submit**.

To Delete Documents:

Step 1: Select the **trash can** button next to the name of the uploaded document.

Step 2: A pop-up window will appear that asks, “Are you sure you want to permanently delete this file?” with the name of the file to be deleted. Select **Delete**.

Step 3: The document will be deleted from the **Corporation Documents** table.