

Trochu Housing Corporation
Regular Meeting at Town of Trochu Administrative Office, Trochu AB
Monday, March 16, 2026, from 4:00 pm - 5:00 pm

Agenda

Board Directors: Richard Hoppins, Barry Kletke, Paula Kowalchuk, Chris Reeds,
Ken King, Dave Nelson

Alternate Board Directors: Laura Lee Machell-Cunningham, Carl Peterson

Board Officers: Jamie Collins, Secretary/Treasurer, Sam Smalldon, President

Invited Guests: Scott Baerg, Covenant Health, Ginny Walker, St. Mary's Foundation, Lyle Nelson,
Trochu Seniors Housing Society

1. APPROVAL OF AGENDA (Barry)
2. APPROVAL OF MINUTES (Barry)
 - a. Minutes from the Regular Meeting of January 12, 2026
3. BUSINESS ARISING FROM THE MINUTES (Barry/Sam)
 - a. Government Relations – Minister, MP, and MLA Update
 - b. CMHC Capital Funding Application Status Update
 - c. THC GST Registration as a Municipality Update
 - d. Construction Budget and Project Schedule Update
 - e. Covenant/St. Mary's Chapel Proposal
 - f. Life Lease Marketing Update
 - g. Business Planning Updates
 - h. THC Capital Fundraising Campaign
 - i. 2026 THC 2nd Annual Golf Classic Committee
4. EXECUTIVE REPORT (Sam) – distributed with draft agenda
5. NEW BUSINESS (Sam)
 - a. Draft 2025 THC Financial Statements (Sam)
 - b. Covenant Health Update (Scott)
 - c. Chapel Request (Scott)
 - d. Life Lease Air Conditioning (Paula)
 - e. Community Site Tour of Project (tentatively May 11, 2026, at 5 PM) (Sam)
6. IN CAMERA SESSION (Barry)
 - a. Covenant Partnership Agreement
7. PENDING MATTERS (Sam)
 - a. THC Municipal Controlled Corporation (MCC) Application
8. KEY MESSAGES (Sam)
9. NEXT MEETING (Barry)
 - a. Regular Board meeting Monday, May 11, 2026, 4-5 PM (Barry)
10. ADJOURNMENT (Barry)

Trochu Housing Corporation Meeting
Regular Meeting
Monday, January 12th, 2026, 4:00 PM to 5:00 PM
Town of Trochu Administrative Office, Trochu, AB
Minutes

Directors Present: Paula Kowalchuk, Barry Kletke, Richard Hoppins, Ken King, Chris Reeds, Dave Nelson (Ron Zook – ZOOM)

Alternate Directors Present: Carl Peterson, Laura Lee Machell-Cunningham

Management Present: Jamie Collins, Sam Smalldon
Recording Secretary: Jamie Collins

Guests: Trochu Housing Society Representative: Lyle Nelson
St. Mary's Foundation Representative: Ginny Walker
Covenant Health Representative: Scott Baerg – VIA ZOOM

The Chair, Barry Kletke, called the meeting to order at 4:00 pm.

1. Approval of Agenda

Vice Chair Paula Kowal made the motion to approve the agenda as presented.

CARRIED

2. Approval of Minutes

a. Minutes from the Annual General Meeting of November 10th, 2025

Vice Chair Paula Kowalchuk made the motion to approve the Annual General Meeting of November 10th, 2025, Minutes.

b. Minutes from the Regular Meeting of November 10th, 2025

Vice Chair Paula Kowalchuk made the motion to approve the Regular Meeting of November 10th, 2025, Minutes.

CARRIED

3. Business Arising from the Minutes

a. Government Relations

A meeting is scheduled with the MLA, and a request to meet with Minister Nixon will be made. We have reached out to the MP to let him know we reapplied for CMHC.

b. CMHC Capital Funding

A forgivable loan was applied for on December 12th, 2025. We know it has been received and that, at this point, they have no questions.

c. THC GST Registration as Municipality

We have received confirmation that the CRA does not recognize the corporation as a municipality. At this point, we are working to file what we have.

d. Construction Budget and Project Schedule

Sam updated the Board that the THC construction project is continuing within budget and on schedule. Site meetings continue to occur every two weeks. 38% of the construction is complete. 50% of the 40 assisted living units are completed.

e. Covenant/St. Mary's Chapel Proposal

Continuing to work on the costs associated with this change of use. These costs will be brought to Covenant Health for review. Funding for the required design and construction modifications is not included in the project budget of \$45 Million.

f. Life Lease Marketing Update

17 out of 18 are sold. We continue to advertise. A meeting with life lease residents will be held quarterly; the next will be in March 2026 to review appliances, paint colours, cupboard colours, and services.

g. Business Planning Update

Working with Covenant Health on a contract for operations and health care delivery before this can be completed.

h. THC Capital Fundraising Campaign

To date, \$1,128,000 million has been raised. The fundraising thermometer is located permanently at the Town of Trochu Office, with a second one that is moving to different locations around town. The fundraising advisory committee continues to meet every two weeks.

i. 2026 THC 2nd Annual Golf Classic Committee

A committee has been formed, with the first meeting on Wednesday at 2:30. Anyone is welcome to join. Save the date for the Classic this year on June 11, 2026. The golf course is already reserved.

4. Executive Report

This was discussed, and questions were answered.

5. New Business

a. Covenant Health Update

Sam and Scott continue to meet regularly. The bed allocation is still 6-8 months away; the hope is that it will occur before November 2026. There is work with an IT consultant to help with the requirements needed.

6. Closed Session

Scott Baerg, Ginny Walker, and Lyle Nelson exited the meeting @ 4:28 PM. Jamie Collins and Sam Smalldon remained in attendance to provide information to the board.

Director Dave Nelson made the motion to move into closed session @ 4:29 PM.

CARRIED

Director Dave Nelson made the motion to move out of closed session @ 5:29 PM.

CARRIED

7. Pending Matters

a. Municipal Controlled Corporation (MCC) Application

This is not something we are currently considering pursuing.

8. Key Messages

The key messages are.

- a. Meeting with Covenant to propose a Partnership Agreement
- b. Construction Progressing on budget and on schedule
- c. A community site tour is being planned for early May 2026
- d. Working to get a bigger project presence on the Town of Trochu website.

9. Next Meeting

- a. Regular Board Meeting, Monday, March 16th, 2026, 4:00 PM

10. Adjournment

The meeting was adjourned at 5:35 PM.

THC Executive Board Report
March 16, 2026

Note - Minutes of recent Board meetings are attached to the draft Board agenda packages.

Activities Underway

1. Project capital grants
 - a) CCCP Capital Grant - \$11.5 Million; The funding agreement has now been signed. We have already received 90% of the grant advance based on the completion of 50% construction for the 40 units. The final 10% grant is withheld as a holdback until the final audited financial report is issued after project completion. We received 100% final design clearance from the Alberta CCCP for the final drawings, and a formal letter of commitment from AHS for the 40 units. We will prepare our next quarterly financial report for the project, covering the project through March 31, 2026, by April 15, 2026.
 - b) AAHP Capital Grant - \$9.5 Million; The funding agreement has now been signed. We have already received 60% of the grant advance based on 30% construction progress for the 16 units. We will receive the next grant advance in the next few months, based on construction progress to 60% of the project for these same units. We will prepare and file quarterly financial reports for the project costs as of March 31, 2026, by April 15, 2026.
 - c) CMHC Capital Grant – We applied for \$2.8 million in capital funding, in a second application before the end of December 2025, and at this time have heard nothing further. This application was denied the first time due to insufficient grant funding available. The second application is for a new Affordable Housing funding stream, and we met the application deadline and eligibility requirements set by CMHC. We are awaiting further consideration, questions or processing, as the application is considered under review. The CMHC grant is not part of the \$45 Million THC capital project budget approved by the THC Board. The current CMHC application is a request for \$3.361 million borrowing with a \$2.818 million forgivable portion.
2. Government relations – Alberta Ministers, MP, and MLA
We have received full support from the Alberta Minister of Health, the Alberta Minister of Seniors, Community and Social Services, the Alberta Minister of Municipal Affairs, our past and current MLAs and our past and current MPs. Our past MP had advocated for us in Ottawa with the Federal Minister of Housing. Discussions are ongoing with the Mayor of Trochu, MP, MLA, and the Minister of Seniors, Community and Social Services, and we will enter further discussions on potential funding solutions.
3. New AHS structure – initially made public in a press release on November 8, 2023; the new division, called Assisted Living, was announced recently and commenced operations on April 1, 2025. The new health care delivery structure in Alberta has been in effect since September 2, 2025. Still, nothing new has been identified, and we continue to work with Assisted Living, AHS, and Covenant Health on the care program. Our requested care program is for 40 units of 24/7 care, integrated with Home Care for any resident in the project who is eligible for Home Care. We received a formal commitment letter from AHS for the 40 units, and both THC and Covenant Health also signed it. Assisted Living is meeting with Covenant Health on January 6, 2026, to discuss the integrated care model and the types of beds for the 40 units. At this time, we are planning for 20 units of Dementia/Alzheimer's care on the first floor, with no further details provided to date.
4. Project management structure
The THC project's organization is divided into four essential roles.
 - a) Owner's Representative (OR) – President of THC, Sam Smalldon
 - b) Project Manager (PM) – This is a professional project manager who should oversee the project and the work of both the Architect and Construction Manager on behalf of the Owner's Representative and the Board. This would be under contract, and we currently have PM duties shared by Wayne Milaney and Brian Antonsen.

- c) Architectural Design – Arcadis, as the Architect will plan, design and monitor the building construction under contract as per the RFP bid competition.
- d) Construction Management – Shunda Consulting and Construction Management Ltd is the Construction Manager and will support the planning and construction of the building. We now have a Stipulated Fixed Price of CCDC 5B with Supplementary Conditions, following the completion of the detailed design and the issuance of the final building permit. Construction project insurance (course of construction and wrap-up coverage) and bonding have been undertaken by Shunda, as our prime contractor. The approved project budget is \$45 million, of which \$37 million is now the Stipulated Fixed Price contract and includes a \$0.7 million contingency to be managed by the Owner’s Representative on behalf of the Board. At this time, approximately 29% of this contingency is unspent and available.

5. Detailed design process (completed)

The detailed design process involving 25-30 people started on February 15, 2024 and is now concluded with IFC drawings (final). A “value engineering” process was done before the finalized building design, and final building permits have been received. Preliminary IFC final drawings were tendered on November 29, 2024, and we signed a Stipulated Fixed Price contract with Shunda for \$37 Million, within the total approved project budget of \$45 Million, as mentioned above. The most recent request for a Chapel is being considered for addition to the previously completed IFC drawings, subject to the Board’s approval of any potential costs and sources of funding.

6. Approved Project Planning, Borrowing, and Construction Budget

A final proposed project budget of \$45 million was approved on March 31, 2025, and was subject to approval of the Kneehill County bylaw on April 8, 2025, and signing of the ATB Offer for Borrowing, both of which occurred. A Stipulated Fixed Price CCDC 5B contract was signed with Shunda, and the full approved project budget is attached in the appendix to this report.

7. Project Construction

Site work for construction continues, with almost all footings and foundations completed before the end of 2025. Framing started in 2026 and continues through all phases. Bi-weekly site meetings occur, and inspection and oversight reports are issued: for construction design from Arcadis and construction progress from Shunda. We have a cost consultant to monitor progress to ensure bank financing (ATB), the THC Board, and the Town are assured.

Copies of the cost consultant reports are available to the Board upon request. A copy of the latest cost consultant report is in the appendix to this report. Progress payments continue smoothly and on a regular monthly basis. Each progress payment receives certification by Arcadis for work progress, including a check to ensure THC has a clean title before the release of construction payments. At this point, we are 44% into construction and 46% complete overall. We receive progress and invoice certifications from Arcadis, and oversight by our Project Managers to ensure we are sticking to the design; we receive updated construction schedules from Shunda to ensure we are on schedule, and our cost consultant reports ensure our bank draws are regular and in compliance and for our Board to ensure we are on budget. We are currently on schedule and within budget for the project.

Covenant Health will present a request for the Chapel at today's meeting; a copy of the latest quotation on Chapel changes is attached in the appendix.

Copies of correspondence regarding air conditioners in the life lease are attached in the appendix as well, to facilitate our discussion at the Board meeting today.

Also, clarifications have been provided to the Fire Chief on fire suppression questions raised at the project site meetings and during a tour by the local volunteer fire department regarding standpipes. The THC project has good fire suppression in the current design, as evidenced by our Architect and Construction Manager. A summary of the current Contemplated Change Orders (CCOs) and approved Change Orders is also provided for your review in the appendix. Copies of correspondence are in the appendix as well.

8. Business case, accounting and pricing updates

The business case is continually updated to reflect the approved capital budget and operating cost estimates. The capital cost is known to be \$45 million, and the business case for operating costs must be updated during our partnership negotiations with Covenant Health to ensure viability based on expected operating costs. Borrowing commitments and pricing adjustments will be reviewed as negotiations and project construction continue. Resident pricing will be set once an operating agreement is signed with our operating partner. Our goal is to keep resident prices as low as possible while maintaining the business case's viability. THC has now received communication that our THC application for GST exemption was denied, as we were applying under our designation as a municipality. CRA did not approve a GST exemption for the project, but will consider a new application once we are operating. This means that all construction costs being paid through THC are not GST-exempt.

9. Project fundraising

A capital campaign for at least \$2M was launched with an official announcement made at the November 15, 2025, Trochu Seniors Housing Society Gala. The initial silent phase yielded \$1.128 million in pledges and donations, which were announced at the Gala. The capital campaign continues under the oversight of a campaign advisory committee that meets every two weeks. Our 1st Annual THC Golf Classic, held June 12, 2025, at the Trochu Golf and Country Club, raised \$14,500, and our 2nd Annual Golf Classic is planned for June 11, 2026. The capital campaign has actively reached out to all surrounding area Municipalities, corporations and community organizations for support in the fundraising.

10. Life Lease marketing

Advertising continues for any vacant life-lease units and for developing a waitlist to maximize occupancy upon opening. We currently have all 18 life lease agreements pre-sold, with a few inquiries from interested parties so that we will cultivate a wait list. We understand there may be a few refund requests due to health or other factors before the facility opens, but we expect to continue marketing to maintain full occupancy. The objective is to be at full capacity when we open, with a waitlist.

11. Financial Reporting

12. Public consultation processes

- Town of Trochu ratepayers – consultation completed.
- Community advisory engagement and feedback – the last consultation with the Community Advisory Group was held on June 10, 2025, to update the Community on our progress.
- Two project site tours have been provided, the latest was on October 15, 2025.
- Life lease residents – A meeting with the Life Lease residents group, who have signed agreements, was held on November 19, 2025. Another meeting of the Life Lease residents group is planned for March 25, 2026, to review options for paint colours, materials, and appliances.
- Trochu Seniors Housing Society (TSHS)– As THC president, I attend monthly meetings for project updates and fundraising for furniture and equipment. TSHS is applying for Charitable Registration status with the Canada Revenue Agency.
- St. Mary's Foundation – THC is working with Covenant Health and the St. Mary's Foundation Board on fundraising for furniture and equipment.

13. Borrowing and agreements

- Town of Trochu borrowing bylaws –THC borrowing from Town – bylaw completed; agreement to be drafted and signed soon.
- Borrowing bylaw and agreement with Kneehill County – received second and third readings for interest rate and other date changes, which were held on April 8, 2025. The agreement between Kneehill County and the Town of Trochu is now updated and signed.
- The borrowing offer from ATB has been approved and signed.
- Partnership with Covenant Health – We have received a letter with a quasi-guarantee for operating borrowing, we have an approved Memorandum of Understanding (yet to be signed), and we are currently negotiating a Partnership Agreement, which will include an Operating Agreement based on programming.

- Town of Trochu debt ratios – the Alberta Minister of Municipal Affairs has granted the Town of Trochu borrowing permission under a Ministerial Order.

14. Pending matters – none at present

15. Key messages:

- Project on schedule and on budget, with construction progressing smoothly.
- Negotiations with Covenant Health are ongoing.

16. Next meeting - Regular Board meeting Monday, May 11, 2026, 4:00-5:00 pm

Trochu Housing Corporation Project Cash Flow and Budgets

Monday, July 14, 2025

	2024 Draft Budget	2024 Forecast	2025 Estimate	2026 Estimate	2027 Estimate	Total Estimated Project Budget
Purpose/Use of Funds	Planning	Construction	Construction	Construction	Construction	
Architectural Design Consultant	\$1,701,250	\$41,015	\$134,060	\$133,508	\$80,215	\$2,090,048
Construction Management	\$110,000	\$131,700	\$526,800	\$526,800	\$131,700	\$1,427,000
Project Management	\$83,333	\$41,667	\$166,667	\$166,667	\$41,666	\$500,000
Owner's Representative	\$83,333	\$41,667	\$166,667	\$166,667	\$41,667	\$500,000
Project Planning*	\$350,000	\$0	\$0	\$0	\$257,953	\$607,953
Legal	\$15,000	\$10,000	\$10,000	\$10,000	\$5,000	\$50,000
Accounting	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$25,000
Quantity Surveyor	\$0	\$15,000	\$30,000	\$30,000	\$25,000	\$100,000
Project Site	\$0	\$1,500,000	\$0	\$0	\$0	\$1,500,000
Construction *****	\$0	\$3,700,000	\$14,800,000	\$14,800,000	\$3,700,000	\$37,000,000
Commissioning *****	\$0	\$0	\$0	\$0	\$0	\$0
Interest	\$25,000	\$0	\$225,000	\$650,000	\$300,000	\$1,200,000
GST Paid ***	\$150,000	\$200,000	\$850,000	\$850,000	\$200,000	\$2,250,000
GST Received***	(\$150,000)	(\$200,000)	(\$850,000)	(\$850,000)	(\$200,000)	(\$2,250,000)
Total Use of Funds	\$2,372,917	\$5,486,048	\$16,064,193	\$16,488,641	\$4,588,201	\$45,000,000
Cumulative Use of Funding	\$2,372,917	\$7,858,965	\$23,923,158	\$40,411,799	\$45,000,000	
Source of Funding						
AH - CCCP Capital Grant	\$0	\$5,750,000	\$4,600,000	\$0	\$1,150,000	\$11,500,000
AB Seniors - AAHP Capital Grant	\$0	\$950,000	\$2,850,000	\$3,800,000	\$1,900,000	\$9,500,000
CMHC - Seed and Capital Grant****	\$0	\$0	\$0	\$0	\$0	\$0
Life Lease Deposits	\$0	\$0	\$400,000	\$0	\$3,600,000	\$4,000,000
Donations *****	\$0	\$0	\$0	\$0	\$0	\$0
Borrowing**	\$2,372,917	(\$2,463,952)	\$5,319,193	\$16,833,641	(\$2,061,799)	\$20,000,000
Total Sources of Funds	\$2,372,917	\$4,236,048	\$13,169,193	\$20,633,641	\$4,588,201	\$45,000,000
Cumulative Source of Funding	\$2,372,917	\$6,608,965	\$19,778,158	\$40,411,799	\$45,000,000	
Net Funding excess/(shortfall)	\$0	\$1,250,000	\$4,145,000	\$0	\$0	

* Most of these costs have already been spent up front

** Borrowing guaranteed by Kneehill County up to \$20M for up to 5 years and up to \$20M Take out guarantee by Covenant.

** Borrowing in 2024 for Planning within Town Debt Ratio; Borrowing in 2025-2027 with permission by Ministerial Order

*** GST is considered budget neutral.

**** CMHC Funding no longer assumed to be part of project funding.

***** Options include contingency at 5% of construction and Guaranteed Maximum Price (GMP) contract.

***** Commissioning and Fund Raising not included.



More than measurement.
Results.

February 17, 2026
Our ref: DW/jk/C25019

ATB Financial
Suite 1200, 10020 – 100th Street NW
Edmonton, AB T5J 0N3

Attention: **Alex Hawirko**

Dear Alex,

Trochu Seniors Supportive Living
Trochu, Alberta

We enclose herewith a copy of our Progress Report #11 for the above noted project, detailing budgets for construction and soft costs, together with our comments on same, for your perusal. This report is prepared on review of the ATB Financial commitment letter of February 10, 2025.

Confirmation of Project Budget and Funding

We confirm that the budget of **\$45,000,000** is reasonable and that the total ATB Financial loan amount of **\$20,000,000** together with the Borrower's funding contribution of **\$25,000,000** (comprising CCCP grant funding of **\$11,500,000**, AHPP grant funding of **\$9,500,000** and Life Lease deposit funding of **\$4,000,000**) should be sufficient to complete the project.

Loan Calculation of Advance

With respect to the Borrower's current draw request, we have visited site, reviewed the relevant records and certify that this report is, to the best of our knowledge, a true representation of the status of the project as of January 31, 2026.

We have calculated the project cost to date to be **\$22,000,686**, inclusive of the land cost of **\$1,500,000** and interest costs to date of **\$180,326**, but prior to holdback deductions.

Based on deductions for net holdback currently of **\$1,209,019** (see below), Borrower's funding to date of **\$9,901,479** (comprising CCCP grant funding to date of **\$5,750,000**, AHPP grant funding to date of **\$3,800,000** and Life Lease deposit funding to date of **\$351,479**) and previous loan advance of **\$9,840,565**, we further calculate the amount available for net ATB loan advance is **\$1,049,623** subject to any adjustments or other charges to be made by yourselves and our comments contained in this report.

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Trochu, Alberta
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Holdbacks

Holdbacks retained on construction trade contracts currently total **\$1,627,565**. Holdback subsequently released against completed construction trade contracts total **\$418,546**. Net balance retained within the construction loan cost to complete is therefore **\$1,209,019**.

Cost to Complete Calculation

We have also calculated the estimated cost to complete as **\$24,208,333** (including **\$1,209,019** holdback) based on the total Project Budget of **\$45,000,000**. In our opinion the unadvanced portion of the proceeds of the loan of **\$9,109,812**, plus outstanding Borrower funding of **\$15,098,521** (comprising CCCP future grant funding of **\$5,750,000**, AHPP future grant funding of **\$5,700,000** and Life Lease future deposit funding of **\$3,648,521**) would be sufficient to complete the project.

Please refer to all commentary provided within this report prior to any funding.

This report is only intended for circulation to the addressed and copied parties, and is not intended for general circulation, publication or reproduction for any other parties without our express written permission in each specific instance. Furthermore, our reports are written for the exclusive use of the project lender, namely ATB Financial. Cuthbert Smith Group Inc. does not hold any reporting responsibility to any other party.

Yours truly
Cuthbert Smith Group Inc.



Per: **David Whitehead, MRICS, PQS**
Director

cc: **Town of Trochu**
c/o Trochu Housing Corporation – Sam Smalldon



Construction Cost Summary

General Expenses	1,994,999	0	1,994,999	926,069	46%	851,004	75,065	1,068,930	54%
Site Construction	2,179,196	0	2,179,196	1,677,725	77%	1,677,725	0	501,471	23%
Building Construction	30,662,488	0	30,662,488	12,038,578	39%	10,122,938	1,915,640	18,623,910	61%
Heat & Hoard etc	530,000	19,150	549,150	458,800	84%	458,800	0	90,350	16%
Bonding & Insurances	1,000,000	0	1,000,000	1,000,000	100%	1,000,000	0	0	0%
Contingency & Change Orders	633,317	(19,150)	614,167	174,477	28%	190,609	(16,132)	439,690	72%
Total Construction Costs	\$37,000,000	\$0	\$37,000,000	\$16,275,649	44%	\$14,301,076	\$1,974,573	\$20,724,351	56%

Check \$0 **Project Cost Summary:**

Construction Costs	37,000,000	0	37,000,000	16,275,649	44%	14,301,076	1,974,573	20,724,351	56%
Land Costs	1,500,000	0	1,500,000	1,500,000	100%	1,500,000	0	0	0%
Soft Costs	5,300,000	200,000	5,500,000	4,044,711	74%	3,970,300	74,411	1,455,289	26%
Sub-totals	\$43,800,000	\$200,000	\$44,000,000	\$21,820,360	50%	\$19,771,376	\$2,048,984	\$22,179,640	50%
Interest	1,200,000	(200,000)	1,000,000	180,326	18%	138,955	41,371	819,674	82%
Project Contingencies	0		see Construction Costs						
GST Costs	0		0	0	0%		0	0	0%
Project Costs (Gross)	\$45,000,000	\$0	\$45,000,000	\$22,000,686	49%	\$19,910,331	\$2,090,355	\$22,999,314	51%
Holdback			0	(1,627,565)	0%	(1,430,108)	(197,457)		0%
Holdback Release			0	418,546	0%	56,935	361,611	1,209,019	0%
Project Costs (Net)	\$45,000,000	\$0	\$45,000,000	\$20,791,667	46%	\$18,537,158	\$2,254,509	\$24,208,333	54%

Check \$0 **Contingency Check**

A Contingency	277,911
B Construction Cost to Complete	\$20,446,440
A as % of B	<input type="text" value="1.36%"/>

Project Funding Summary

Project Costs (Gross)	\$45,000,000	\$0	\$45,000,000	\$22,000,686	49%	\$19,910,331	\$2,090,355	\$22,999,314	51%
Holdback	0	0	0	(1,627,565)	0%	(1,430,108)	(197,457)		0%
Holdback Release	0	0	0	418,546	0%	56,935	361,611	1,209,019	0%
Project Costs (Net)	\$45,000,000	\$0	\$45,000,000	\$20,791,667	46%	\$18,537,158	\$2,254,509	\$24,208,333	54%
Less Borrower Funding									
CCCP Capital Grant (Upfront)	(2,300,000)		(2,300,000)	(2,300,000)	100%	(2,300,000)	0	0	0%
CCCP Capital Grant (Deferred)	(9,200,000)		(9,200,000)	(3,450,000)	38%	(3,450,000)	0	(5,750,000)	63%
AHPP Capital Grant (Upfront)	(950,000)		(950,000)	(950,000)	100%	(950,000)	0	0	0%
AHPP Capital Grant (Deferred)	(8,550,000)		(8,550,000)	(2,850,000)	33%	(1,645,114)	(1,204,886)	(5,700,000)	67%
Life Lease Deposits (Upfront)	(351,479)		(351,479)	(351,479)	100%	(351,479)	0	0	0%
Life Lease Deposits (Deferred)	(3,648,521)		(3,648,521)		0%		0	(3,648,521)	100%
Sub-totals	\$20,000,000	\$0	\$20,000,000	\$10,890,188	54%	\$9,840,565	\$1,049,623	\$9,109,812	46%
Funding Adjustment			0	0	0%	0	0	0	0%
ATB Loan Funding	\$20,000,000	\$0	\$20,000,000	\$10,890,188	54%	\$9,840,565	\$1,049,623	\$9,109,812	46%

Check \$0



SHUNDA

CONSULTING & CONSTRUCTION MANAGEMENT LTD.

#4 7935 Edgar Industrial Drive, Red Deer, AB T4P 3R2

Multi Purpose 1018 and 1104 Chapel Modifications BUDGET	
Area Included: 127sq.m.	
Assumptions:	
1. No modifications of shear walls	
2. No additional structure except web stiffeners / upgrades in existing structure	
3. Flooring to remain same	
4. Minimal structural modifications allowed for as shown below	
5. Operable Walls to be installed along Grid 9 below existing beam (alternative locations to be costed once further detail is provided)	
Budget Summary	
Option 1 (No Smudging):	
Architectural:	
Installation of Stained Glass w/ trim	\$ 3,000.00
Add Closet and pockets for operable walls	\$ 9,250.00
Acoustic Requirements	\$ 8,500.00
Operable Walls x 2	\$ 75,000.00
Misc. Bulkheads, Corner Guards, Paint	\$ 9,500.00
Delete 2x Sliding Barn Doors	-\$ 1,500.00
Structural: Upgrade Structure to accommodate sliding partition	\$ 12,000.00
Mechanical: Minor Ducting Revisions for layout only	\$ 8,000.00
Electrical: New light fixtures and additional lighting control zone, 2 new 1D data outlets for A/V system, 2 new receptacles (Projector location, system location), 1 x 2" A/V conduit from projector location to wall, 2 new circuits for A/V system and projector power, 1 new receptacle on existing circuit at organ location.	\$ 17,775.00
Overhead (10% Material / Equipment)	\$ 10,375.00
Markup (5% on Subtrade)	\$ 1,888.75
Option 1 Total	\$ 153,788.75
Option 2 - Smudging Only	
Architectural: Roof Modifications to suit MUA, Additional Bulkhead Framing, Shafts	\$ 23,550.00
Structural: Minor upgrades to accomodae MUA	\$ 15,000.00
Mechanical: Add 3500CFM Gas fired MUA and Exhaust fan	\$ 93,000.00
Electrical: 1 new circuit and power connection to supply fan located on roof, 1 new circuit and power connection to exhaust fan within chapel space, Interlock wiring between supply fan and exhaust fan.	\$ 19,350.00
Overhead (10% Material / Equipment)	\$ 2,355.00
Markup (5% on Subtrade)	\$ 6,367.50
Option 2 Total	\$ 159,622.50
Total Option 1 and Option 2	\$ 313,411.25

PROJECT SCOPE OF WORK

Covenant Health in collaboration with St. Mary's Health Care Centre is considering modifying the current design of the Multipurpose Area Rooms 1018 and 1104 into a multi-denominational chapel space within the Trochu Supportive Living Facility.

PROJECT REQUIREMENTS:

- Installation of Covenant Health supplied stained glass windows in interior wall assembly.
- Dual barn doors to be replaced with a sliding partition; secondary support structure requirements for partition installation.
- Structural, mechanical and electrical coordination of separate price item of additional exhaust venting.
- Review of existing proposed finishes for this space.
- The space will require a closet (current closet size is approx. 48" x 29" x 92") to store simple clergy vestments and seasonal religious items to mark the time of the year.
- Seating is to accommodate 10 people (existing chairs to be relocated, sizes TBC) and 10-12 wheelchairs.
- Installation of a microphone and ceiling mounted speaker system. Add wall mounted TV. Rough in of additional power and data for future AV Equipment.
- Layout considerations to accommodate existing structural columns, ensure appropriate clearance for users to function within the space.
- Relocation and reuse of existing stained glass to create a sense of space and connection to legacy.
- Space to consider acoustic requirements to support the residents with hearing during services.

Structural.

- New openings in the corridor shear wall adjacent to the proposed Chapel. The introduction of new openings in the corridor wall adjacent to the proposed chapel represents a significant structural change. At this stage, it's unclear whether such openings are feasible. A detailed reassessment of the shear wall configuration is required to determine if window penetrations can be accommodated without compromising lateral load resistance.
- Movable Partition Installation: The addition of a movable partition necessitates a revised structural design for the supporting beams.

Mechanical.

- The scope consists of the following mechanical work to split 1018 Multipurpose Room into a smaller Multipurpose room and a Chapel:

Option 1 – No Smudging Activities

- Recalculate airflow distribution, considering people counts and envelope loads.
- Revise plans ventilation plans.

Option 2 – Add Smudging in Chapel

- Design and specify makeup air unit to roof or at grade. Coordinate with architectural, electrical and structural for power, roof reinforcement, curbs, and shafts.
 - Design and specify roof mounted exhaust fan for smudging. Coordinate with architectural, electrical and structural for power, roof reinforcement, curbs, and shafts.
 - Recalculate ventilation rates and cooling loads.
 - Revise plans ventilation plans.
-

Electrical.

- The scope consists of the following mechanical work to split 1016 Multipurpose Room into a smaller Multipurpose room and a Chapel:
 - Option 1 – No Smudging Activities
 - Provide power for and rough-in to facilitate A/V systems (A/V system scope not part of electrical scope).
 - Provide power for organ and additional equipment.
 - Upgrades to lighting and dimming systems.
 - Option 2 - Add Smudging in Chapel
 - Provide power and coordination for additional mechanical equipment upgrades.
-

From: Jon Gulayets <J.Gulayets@shunda.ca>
Date: Monday, September 15, 2025 at 2:53 PM
To: Sam Smalldon <ssmalldon.thc@townoftrochu.ca>
Cc: Carlo Concepcion <c.concepcion@shunda.ca>
Subject: RE: Air Conditioning

Hi Sam - The following spaces have cooling via chilled glycol (AC):

Part 1 - Independent Living Common areas (MUA-3)

Part 2 - Lodge Common Areas (MUA-2)

Part 2 - Lodge Sleeping units (ERV 1 Fan coils)

Part 2 - Commercial Laundry Room (AHU-1)

Part 3 - Common Areas (ERV 1 Fan coils)

Part 3 - Supportive Living Sleeping rooms are served by a unit that is providing cooled air (down to 13C), but the system is designed only to provide ventilation volume of air, not full cooling volumes of air (ERV-2)

Part 2 – Commercial Kitchen is provided cooling from the building's mechanical system for regular ventilation (like SL Rooms above), but it is not confirmed if the Make Up Air Unit that is provided by the kitchen supplier has cooling

All comms rooms and electrical rooms also have split AC units.

-jg

Jon Gulayets
Project Manager
Email: j.gulayets@shunda.ca
M: 403.872.7422
O: 403.347.6931

From: Jon Gulayets <J.Gulayets@shunda.ca>

Date: Friday, February 27, 2026 at 4:04 PM

To: Sam Smalldon <ssmalldon.thc@townoftrochu.ca>, Brian Antonsen <b.antonsen24@gmail.com>

Cc: Gordon Stewart <gordon.stewart@arcadis.com>, Carlo Concepcion <c.concepcion@shunda.ca>, Barry Kletke <barry.kletke@townoftrochu.ca>, Wayne Milaney <wayne@milaneyconstruction.com>, sball@cloudhosted.ca <sball@cloudhosted.ca>, scott.baerg@covenanthealth.ca <scott.baerg@covenanthealth.ca>, carol.lajoie@covenanthealth.ca <carol.lajoie@covenanthealth.ca>, Kimberly.Lillington@covenanthealth.ca <Kimberly.Lillington@covenanthealth.ca>, Jamie Collins <Jamie.Collins@townoftrochu.ca>, Dave Nelson <publicworks@townoftrochu.ca>, Cory.Ellett@pxsolutions.ca <cory.ellett@pxsolutions.ca>, Vipul Gandhi <vipul@mmpengineering.com>, doug.macdonald@remedyeng.com <doug.macdonald@remedyeng.com>, Matthew Tuff <mtuff@smpeng.com>, Jason Kroetsch <J.Kroetsch@shunda.ca>, Aaron Penney <A.Penney@shunda.ca>, Ben Meyer <B.Meyer@shunda.ca>, Dakota Paul <dakota.paul@arcadis.com>, Marek Otwinowski <marek.otwinowski@arcadis.com>, Sarah Kwan <sarah.kwan@arcadis.com>, Carey Wrzosek <carey.wrzosek@arcadis.com>, kalpesh@mmpengineering.com <kalpesh@mmpengineering.com>, Minesh Modi <minesh@mmpengineering.com>, matt.rutherford@remedyeng.com <matt.rutherford@remedyeng.com>, Shanon Warner <shanon.warner@remedyeng.com>, Paul Fritz <pfritz@smpeng.com>, Petar Radovanovic <pradovanovic@smpeng.com>, Mitchel Hannemann <mitchel.hannemann@pxsolutions.ca>

Subject: RE: THC Site Meeting 28 Minutes 2026-02-25 (Item 28.5.8) ARCADIS COMMENTS

Hi all – Further to the discussion regarding standpipes at the Trochu Housing Facility, please see the response below from Central Alberta Fire Protection:

This building does not require a standpipe system as a finished product. As per NFPA 13 and ABC standards. Standpipes are required by code when the building is 4 storeys or greater (which this one is not) or if it exceeds 14m in height above grade (this building is listed as 13.62m). Our sprinkler design does not indicate or have a standpipe shown, calculated, or accounted for.

- Daniel Lee, Central Alberta Fire Protection

Also, as a follow-up – here is the actual excerpt Daniel refers to from the NBC-AE 2023 (National Building Code Alberta Edition):

3.2.5.8. Standpipe Systems

- 1)** Except as permitted by Sentence (2), a standpipe system shall be installed in a *building* that is
 - a) more than 3 *storeys* in *building height*,
 - b) more than 14 m high measured between *grade* and the ceiling of the top *storey*, or
 - c) not more than 14 m high measured between *grade* and the ceiling of the top *storey* but has a *building area* exceeding the area shown in Table 3.2.5.8. for the applicable *building height* unless the *building* is *sprinklered* throughout.

The attached reviewed sprinkler submittal confirms that the system was designed and engineered accordingly. Based on this confirmation from the Fire Protection Engineer and the applicable Code requirements, we consider this matter addressed. Please let me know if there are any further questions.

Have a great weekend!

-jg

Jon Gulayets
Project Manager

From: Stewart, Gordon <gordon.stewart@arcadis.com>

Date: Friday, February 27, 2026 at 11:24 AM

To: Carlo Concepcion <c.concepcion@shunda.ca>, Barry Kletke <barry.kletke@townoftrochu.ca>, Sam Smalldon <ssmalldon.thc@townoftrochu.ca>, 'Wayne Milaney' <wayne@milaneyconstruction.com>, 'Brian Antonsen' <b.antonsen24@gmail.com>, sball@cloudhosted.ca <sball@cloudhosted.ca>, 'scott.baerg@covenanthealth.ca' <scott.baerg@covenanthealth.ca>, carol.lajoie@covenanthealth.ca <carol.lajoie@covenanthealth.ca>, Kimberly.Lillington@covenanthealth.ca <Kimberly.Lillington@covenanthealth.ca>, Jamie Collins <Jamie.Collins@townoftrochu.ca>, Dave Nelson <publicworks@townoftrochu.ca>, Cory.Ellett@pxsolutions.ca <cory.ellett@pxsolutions.ca>, 'Vipul Gandhi' <vipul@mmpengineering.com>, 'doug.macdonald@remedyeng.com' <doug.macdonald@remedyeng.com>, 'Matthew Tuff' <mtuff@smpeng.com>, Jon Gulayets <J.Gulayets@shunda.ca>, Jason Kroetsch <J.Kroetsch@shunda.ca>, Aaron Penney <A.Penney@shunda.ca>

Cc: Ben Meyer <B.Meyer@shunda.ca>, Paul, Dakota <dakota.paul@arcadis.com>, Otwinowski, Marek <marek.otwinowski@arcadis.com>, Kwan, Sarah <sarah.kwan@arcadis.com>, Wrzosek, Carey <carey.wrzosek@arcadis.com>, 'kalpesh@mmpengineering.com' <kalpesh@mmpengineering.com>, 'Minesh Modi' <minesh@mmpengineering.com>, 'matt.rutherford@remedyeng.com' <matt.rutherford@remedyeng.com>, Shanon Warner <shanon.warner@remedyeng.com>, 'Paul Fritz' <pfritz@smpeng.com>, 'Petar Radovanovic' <pradovanovic@smpeng.com>, Mitchel Hannemann <mitchel.hannemann@pxsolutions.ca>

Subject: RE: THC Site Meeting 28 Minutes 2026-02-25 (Item 28.5.8) ARCADIS COMMENTS
TROCHU
MEETING MINUTES

Sam and All,

Regarding Meeting Minutes #28 Item 28.5.8:

28.5.8	ToT (DN) - Firefighters noted concern on standpipe requirement. Get clarification from Fire Chief on the requirement. Arcadis to provide Code Summary	Arcadis
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I don't recall a specific request at the meeting to have Arcadis provide a 'code summary', but please refer to the following information pertaining to the fire suppression design and feel free to this pass along to the Fire Chief:

- Please note Arcadis did not design the fire suppression system for this building. The sprinkler design, calculations and engineering are by the Fire Protection/Sprinkler Engineer (typ).
- Project Specifications Section 21.13.13 Sprinkler Systems states National Fire Protection Agency (NFPA)-13 as Standard for the Installation of Sprinkler Systems.
- In submittal 'SD #95 Sprinkler System' marked 'Reviewed as Noted' by Arcadis on Nov 13, 2025, the Fire Protection/Sprinkler Engineer confirmed the calculations conform to NFPA-13.
- In addition to sprinkler systems, Project Specifications Section 21.23.00 Fire Extinguishers states National Fire Protection Agency (NFPA)-10 as Standard for the Installation of Fire Extinguishers.
- Refer to Mechanical drawings for specified fire extinguisher quantities and locations throughout the building.

I hope those who need this information will find this helpful.

Thank you,

Gord Stewart

Arcadis Architects (Canada) Inc.
M +1 403 617 9397

TROCHU SENIOR SUPPORTIVE LIVING FACILITY
CCO Summary Sheet

Status	CCOs	Amount
Approved	25	\$398,050.02
Superseded	1	\$0.00
Submitted	6	\$65,958.44
Ongoing	7	\$
TOTAL	39	\$452,018.46

Sheet #	DATE	CCO #	REV	CO #	COSTATUS	TITLE	Cost Incurred?	Cost	Date submitted	Status	Notes	Anticipated Budget - Budget numbers in \$010	Reason for Change
01	23-Sep-25	001		CO 004	Signed by All	CCO 001 - Plumbing Revisions	YES	\$ 21,743.34	03-Nov-25	Approved	Plumbing Coordination	\$ 21,743.34	Design Discrepancy
02	23-Sep-25	002		CO 006	Signed by All	CCO 002 - Elevator Transformers	YES	\$ 9,646.88	27-Nov-25	Approved	Includes additional Transformers and increased cooling	\$ 9,646.88	Design Improvement
03	23-Sep-25	003		CO 003	Signed by All	CCO 003 - Main Entrance Vestibule 1001 roof extension	No	\$ -	02-Nov-25	Approved	Revised roof plan to drain north or south to match Arch Siler Plan, no arch details.	\$ -	Design Improvement
04	23-Sep-25	004		CO 006	Signed by All	CCO 004 - Mechanical IFC Revisions	YES	\$ 9,026.49	19-Nov-25	Approved	Revisions to IFC to align with VE	\$ 9,026.49	Design Discrepancy
05	23-Sep-25	005		CO 003	Signed by All	CCO 005 - Distribution Cable Material	YES	\$ -	02-Nov-25	Approved	Ongoing with Door Shop Drawings reviewed file.	\$ -	Cost Savings
06	23-Sep-25	006		CO 003	Signed by All	CCO 006 - Electrified Door Hardware	YES	\$ 293.71	02-Nov-25	Approved	Material credit - \$50 no labour credit	\$ 293.71	Design Improvement
07	23-Sep-25	007		CO 003	Signed by All	CCO 007 - Painted Hose Bib Spec	No	\$ -	19-Nov-25	Approved	Increased breaker size	\$ -	Design Discrepancy
08	23-Sep-25	008		CO 006	Signed by All	CCO 008 - Breakers Notes	No	\$ -	03-Nov-25	Approved	New washroom fixtures	\$ -	Design Discrepancy
09	23-Sep-25	009		CO 003	Signed by All	CCO 009 - Guest Suite Plumbing Fixture	YES	\$ 6,543.55	10-Oct-25	Approved	CCO was issued too close to pour - will need to be revised	\$ 6,543.55	Design Improvement
10	20-Sep-25	010		CO 003	Superseded	CCO 010 - Painted Ramp Lighting	YES	\$ -	07-Mar-26	Superseded	Revised received Dec 9, 2025.	\$ -	Design Improvement
10a1	09-Dec-25	010	1	CO 004	Signed by All	CCO 010 R1 - Painted Ramp Lighting	YES	\$ 6,471.76	07-Mar-26	Submitted	As-built to be confirmed	\$ 6,471.76	Design Improvement
11	01-Oct-25	011		CO 004	Signed by All	CCO 011 - Reaching Wall Design Increased Height	YES	\$ 9,818.76	03-Nov-25	Approved	Hardware Reqs at IFC, Door quantities increased net 1 Door and 80 rollers less 240 hinges	\$ 9,818.76	Site Condition
12	01-Oct-25	012		CO 012		CCO 012 - Door Schedule Update	YES	\$ -		Ongoing		\$ 20,000.00	Design Discrepancy
13	03-Oct-25	013		CO 007	Signed by All	CCO 013 - Interior Finishes Update	YES	\$ 25,993.04	20-Nov-25	Approved	Revisions to IFC to align with VE	\$ 25,993.04	Cost Savings
14	06-Oct-25	014		CO 003	Signed by All	CCO 014 - Douglas Fir	YES	\$ 1,810.79	03-Nov-25	Approved	Final result - fliner addition	\$ 1,810.79	Design Discrepancy
15	06-Oct-25	015		CO 008	Signed by All	CCO 015 - Lodge Unit Kitchen Layouts	YES	\$ (7,710.25)		Approved	8 units deleted uppers - readmission for the credit req'd	\$ 25,993.04	Cost Savings
16	07-Oct-25	016		CO 007	Signed by All	CCO 016 - Add Plumbing Walls at SL4 Units Phase 1	YES	\$ 27,447.48	19-Nov-25	Approved	24 Wiring walls 1500mm and 40 at 1151mm full height	\$ 25,993.04	Design Discrepancy
17	07-Oct-25	017		CO 006	Signed by All	CCO 017 - Phase 5 Kitchen Under-slab Plumbing	YES	\$ 10,271.11	28-Nov-25	Approved	Demo of concrete slab addition of sink drain etc.	\$ 25,993.04	User Change / Furniture Equipment Change
18		018				CCO 018 - Canopy Redesign				Ongoing	Potential credit but span is much longer	\$ -	Cost Savings
19	10-Oct-25	019		CO 003	Signed by All	CCO 019 - Sr 4 Excavation & Fording Depth	YES	\$ 47,258.64	03-Nov-25	Approved	Deeper footings due to undermining footings not shown on Structural tender	\$ 47,258.64	Design Discrepancy
20	14-Oct-25	020		CO 003	Signed by All	CCO 020 - Exterior Staircase	YES	\$ 33,602.19	03-Nov-25	Approved	4 building steps one site sign	\$ 33,602.19	User Change
21	14-Oct-25	021		CO 009	Signed by All	CCO 021 - Fire smoke dampers	CR/DT	\$ (29,197.25)	19-Nov-25	Approved	IR1 055 - Fire Damper Requirement and Duct Clarification	\$ 29,197.25	Design Discrepancy / Cost Savings
22	22-Oct-25	022		CO 002	Signed by All	CCO 022 - Structural Steel Detailing Changes	YES	\$ 49,468.90	03-Nov-25	Approved	CO# 2 received Nov 04	\$ 49,468.90	Design Discrepancy / CH Coordination
23	22-Oct-25	023		CO 002	Signed by All	CCO 023 - Structural Steel As built Elevations	YES	\$ 80,487.00	03-Nov-25	Approved	CO# 2 received Nov 04	\$ 80,487.00	Design Discrepancy / CH Coordination
24	05-Nov-25	024				CCO 024 - Electrical Updates, Elspas System	YES	\$ -		Ongoing	Ongoing Custom Electric review with PX Solutions markups on proposed line and boxes from CE.	\$ 20,000.00	Design Improvement
25	05-Nov-25	025		CO 007	Signed by All	CCO 025 - Stairwell Heating Revisions	YES	\$ 5,000.01	28-Nov-25	Approved		\$ 5,000.01	Design Discrepancy
26		026				CCO 026 - Chapel Addition				Ongoing		\$ -	User Change
27	10-Feb-26	027		CO 007		CCO 027 - Parkade Ramp Snow Melt System	YES	\$ 85,322.17	07-Mar-26	Submitted	IR -65 - "Trobe Eternal Stp, Colour: 174232 Frost" to "Vehlar Tarsafe Ultra R100 Colour: 7255 Seashore"	\$ 85,322.17	Design Improvement / User Change
28	12-Nov-25	028		CO 007	Signed by All	CCO 028 - SL4 Washroom Shower & Tub room Flooring	YES	\$ 5,466.12	19-Nov-25	Approved		\$ 5,466.12	Design Improvement / User Change
29	25-Nov-25	029		CO 007	Signed by All	CCO 029 - 800A Generator Transfer Switch	YES	\$ 26,073.46	02-Dec-25	Approved		\$ 26,073.46	Cost Savings
30	12-Nov-25	030		CO 006	Signed by All	CCO 030 - SL4 Washroom Outlet	YES	\$ 4,729.41	28-Nov-25	Approved	Reduction of outlet in the wall like back-splash between counter and mirror	\$ 4,729.41	Design Improvement
31	02-Dec-25	031		CO 005	Signed by All	CCO 031 - Div 60 Testing and Inspection Allowance	YES	\$ 19,349.50	02-Dec-25	Approved		\$ 19,349.50	Cash Allowance Increase
32	16-Dec-25	032		CO 010	Signed by All	CCO 032 - WC Updates - Waterline for fridge	YES	\$ 29,196.23	18-Feb-26	Approved	Bariatric DHW/DWC update, WC update, and fridge water-line addition	\$ 29,196.23	User Change
33	09-Jan-26	033				CCO 033 - (IR1 R41) Phase 5 food Structure (Grid Xs, Ys, Y16-Y19)				Ongoing		\$ 4,000.00	Design Discrepancy
32	09-Jan-26	034				CCO 034 - (IR1 R41) Fencing at Shop Wall Locations				Ongoing		\$ 26,000.00	Design Discrepancy
33	28-Jan-26	035				CCO 035 - Deline SL4 Kitchens, Millwork, Fixtures & Tile	YES	\$ (67,660.59)	07-Mar-26	Submitted		\$ 67,660.59	Cost Savings
33	28-Jan-26	036				CCO 036 - (MON-C-112) Independent Living Microwaves				Ongoing		\$ 8,000.00	Design Discrepancy
33	05-Feb-26	037				CCO 037 - (CCM N 9, IR1 R47) Duct Revisions at Shop Walls	YES	\$ 38,628.40	07-Mar-26	Submitted		\$ 38,628.40	Design Discrepancy
33	09-Feb-26	038				CCO 038 - Millwork Revisions (Phase 2, 4, 5, 6) Cost Savings				Ongoing		\$ 36,000.00	Cost Savings
33	19-Feb-26	039				CCO 039 - (CCM N 10) Add Sink in Family Dining Room 1011	YES	\$ 3,669.14	07-Mar-26	Submitted		\$ 3,669.14	Design Discrepancy
34	19-Feb-26	040				CCO 040 - Delimitation of Primer for Self-Adhered Membrane	YES	\$ (477.44)	07-Mar-26	Submitted		\$ 477.44	Cost Savings
34		041				CCO 041 - Commercial Laundry Room 1120 changes				Submitted		\$ 580,231.68	Design Improvement

Financial Statements of

TROCHU HOUSING CORPORATION

For the Year ended December 31, 2025

(unaudited)

DRAFT

TROCHU HOUSING CORPORATION

(unaudited)

For the Year ended December 31, 2025

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TROCHU HOUSING CORPORATION

Statement of Financial Position

(unaudited)

As at

	31-Dec-25	31-Dec-24
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,291,616	\$ 47,553
Amounts receivable - Note 2	5,000	\$ -
Restricted Cash - Note 3	841,387	406,925
	2,138,003	454,478
Long term assets		
Land	1,500,000	-
Capital Assets - work in progress - Note 4	17,841,099	2,121,355
TOTAL ASSETS	21,479,102	2,575,833
LIABILITIES AND EQUITY		
Current liabilities:		
Due to (from) Municipality	-	2,100,826
Long term liabilities		
Due to Municipality - Note 5	60,000	60,000
Deferred donations - Note 3	418,573	-
Unamortized deferred capital contributions	9,550,000	-
ATB Loan	9,840,566	-
Holdbacks payable	1,202,368	-
Life Lease deposits plus earned interest - Notes 3 and 6	422,814	406,925
Total liabilities	21,494,321	2,567,751
Net Assets		
Invested in tangible capital assets	-	-
Restricted Net Assets	-	-
Unrestricted Net Assets	(15,219)	8,082
Total Net Assets	(15,219)	8,082
TOTAL LIABILITIES AND EQUITY	\$ 21,479,102	\$ 2,575,833

Approved on behalf of the Board,

TROCHU HOUSING CORPORATION

Statement of Operations

(unaudited)

For the year ended

	12 months December 31, 2025	12 months December 31, 2024
Revenue and Other Income:		
Interest income	\$ 20,752	\$ 2,414
Golf tournament revenue	29,716	-
	50,468	2,414
Golf tournament expenses	16,768	-
Accounting fees	13,728	-
Advertising	11,735	-
Insurance	10,419	-
Professional fees	8,736	-
Legal	7,403	359
Rentals	3,405	-
Administrative and office	598	-
Bank charges	441	50
Printing	200	-
Postage	106	-
Memberships	170	-
Meals	60	-
	\$ 73,769	\$ 409
Excess (Deficiency) of revenue over expenditures	\$ (23,301)	\$ 2,005

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TROCHU HOUSING CORPORATION

Statement of Net Assets

(unaudited)

For the 12 months ended December 31

	Invested in tangible capital assets	Restricted net assets (deficit)	Unrestricted net assets (deficit)	2025	2024
Balance, beginning of year	\$ -		\$ 8,082	\$ 8,082	\$ 6,077
Acquisition of tangible capital assets	-	-	-	-	-
Transfer	-	-	-	-	-
Excess (Deficiency) of revenue over expenditures	-	-	(23,301)	(23,301)	2,005
Balance, end of year	\$ -	\$ -	\$ (15,219)	\$ (15,219)	\$ 8,082

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TROCHU HOUSING CORPORATION

Notes to the Financial Statements
(unaudited)

For the Year ended December 31, 2025

Notes:

1 Shares

This is a Canada not-for-profit, a municipal corporation, and a wholly owned subsidiary of the Town of Trochu. The share structure consists of:

Class	Type	Number
A	Voting	1
B	Non-Voting	0
C	Non-Voting	0

2 Amounts receivable

Included in amounts receivable is an amount owing for the golf tournament which was received by Trochu Housing Corporation in February 2026.

3 Restricted Cash

Restricted cash includes deposits on life lease units as well as fundraising funds. These funds have been deposited into a high-interest savings account and Guaranteed Investment Certificates at the ATB-Financial, Trochu Branch.

<u>Life Lease</u>	<u>31-Dec-25</u>	<u>31-Dec-24</u>
Savings	57,189	6,867
GIC	365,625	400,058
Total	422,814	406,925

<u>Fundraising Funds</u>	<u>31-Dec-25</u>	<u>31-Dec-24</u>
Savings	418,573	-
GIC	-	-
Total	418,573	-
	<u>841,387</u>	<u>406,925</u>

4 Capital Assets - work in progress

Work in progress is comprised of expenditures incurred to date relating to the construction of the new Supportive Living facility being constructed in Trochu.

	<u>31-Dec-25</u>	<u>31-Dec-24</u>
Opening Balance	2,121,355	-
Incurred prior to January 1, 2024	-	339,467
Current period expenditures	15,719,744	1,781,888
Ending Balance	17,841,099	2,121,355

5 Loans

An interest free operating cash advance of \$60,000 was received from the Town of Trochu in January of 2019.

6 Life Lease Deposits

Funds from life lease presale deposits and accrued interest (deposits) are restricted by the organization for construction of the facility. Deposits plus interest are 100% refundable in the event the project does not proceed or the purchaser's circumstances change.

	31-Dec-25	31-Dec-24
Opening Balance	406,925	451,495
Interest	17,188	21,507
Deposits received	42,900	-
Refunds	(44,199)	(66,077)
Ending Balance	<u>422,814</u>	<u>406,925</u>