



## Reserve Fund Planning

# The Real Estate Institute of Canada (REIC)'s Certified Reserve Planner (CRP) Competencies

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Constructive Condo Reporting Corp.



## The Real Estate Institute of Canada (REIC)'s Certified Reserve Planner (CRP) Competency Requirements – Constructive CRC's Functions in Green

<b>Technical and Construction Experience – minimum five (5) functions required</b>	
1	<input type="checkbox"/> Conduct property inspections, observe building components, systems and site improvements, make a judgment on condition and identify functional obsolescence
2	<input type="checkbox"/> Recommend or approve preventative maintenance work and estimate time line and cost of capital improvements for replacement
3	<input type="checkbox"/> Design, implement, monitor, recommend or approve, routine and preventive maintenance programs for buildings
4	<input type="checkbox"/> Design, implement, monitor recommend or approve a capital asset plan for buildings
5	<input type="checkbox"/> Oversee operation of buildings, systems, supervise employees or monitor contractors who perform maintenance and repair work and /or oversee planning and construction of building / tenant improvements
6	<input type="checkbox"/> Recommend, review or approve items or services to be purchased for a property, prepare specifications, solicit and evaluate bids for contract services, negotiate and approve contracts and monitor contracts
7	<input type="checkbox"/> Examine building plans for details of construction and for quantity take-offs to determine areas and size of building components, systems and site improvements
8	<input type="checkbox"/> Develop job costing for tender pricing, estimate current costs
9	<input type="checkbox"/> Ensure the property's compliance with government and environmental regulations
10	<input type="checkbox"/> Review condo   strata governing documents such as bylaws, air-space parcel agreements and/or other agreements that relate to reserve fund responsibilities of condo   strata corporations
11	<input type="checkbox"/> Evaluate the impact of special levies on condo   strata corporation property value
12	<input type="checkbox"/> Provide replacement costs or insurance appraisals for properties
<b>Accounting and Finance Experience – minimum three (3) functions required</b>	
13	<input type="checkbox"/> Develop, implement, monitor, review or approve company business plans including goals and objectives and long-term financial plans
14	<input type="checkbox"/> Prepare, present and implement annual corporate budgets, capital expenditure budgets, reviews and authorise and monitor such budgets prepared by others
15	<input type="checkbox"/> Approve major deviations from budgets exclusive of emergencies
16	<input type="checkbox"/> Prepare, analyse and/or approve a corporation's annual financial and monthly operating statements and/or variance reports
17	<input type="checkbox"/> Identify and analyse a corporation's financial requirements and financing options, determine required cashflows and recommend a sustainable funding plan
18	<input type="checkbox"/> Project future costs for replacements, observe and analyse price trends and their impact on inflation and return on investment
19	<input type="checkbox"/> Recommend, develop or oversee investment financial portfolios such as RRSPs, GICs and /or investment strategies focused on short to long term goals
20	<input type="checkbox"/> Analyse market conditions and recommend or approve a property's market-value
<b>Report Writing – minimum one (1) function required</b>	
21	<input type="checkbox"/> Prepare detailed reports including an executive summary, details of reports, conclusions and recommendations
22	<input type="checkbox"/> Prepare reports based on property inspection findings, condition assessments, maintenance contracts and schedules, capital improvement plans including timelines and costing in a format that presents recommendations
23	<input type="checkbox"/> Prepare reports determining the market value of property including property details, comparables, value adjustments in a format approved by the Appraisal Institute of Canada
24	<input type="checkbox"/> Prepare reports that identify and analyse alternate uses of property and detail how to implement a plan to change a property's use as for example, converting from residential to commercial use
25	<input type="checkbox"/> Prepare reports that identify, analyse and propose property improvements related to the future value and to the return on investment
<b>Other – minimum zero (0) function required</b>	
26	<input type="checkbox"/> Acquire new clients and/or establish and maintain client relationship(s)
27	<input type="checkbox"/> Client relations with non-profit board(s) and/or volunteers
28	<input type="checkbox"/> Manage condo   strata properties
29	<input type="checkbox"/> Client relations with property managers, auditors, consultants, engineers etc.
30	<input type="checkbox"/> Explain theory and concepts and apply to recommendations