

**TO ALL OWNERS OF
ARBUTUS COURT – LMS 1448**



Attached is a copy of the Minutes of the Annual General Meeting held March 15, 2017.

At the Annual General Meeting of the Owners of Arbutus Court, a budget of \$93,909.60 was adopted without an increase in Strata Fees. In keeping with the budget, it is the responsibility of all Owners to pay their portion of monthly fees on the first day of each month to meet the obligations of this budget commencing April 1, 2017.

For the Budget, our preferred method of receiving payment is with the pre-authorized debit directly from your bank account. If you would like to pay using this method please contact the Teamwork office. If you are already on the auto-debit plan, you are not required to take any action. The newly adopted fee amount will be withdrawn on your auto-debit April 1, 2017. Otherwise, we ask you prepare 12 post-dated cheques dated April 1, 2017 to March 1, 2018, or pay the entire year in advance. Please make your cheques payable to: Strata Plan LMS 1448 (Unit # __) and forward them to the Teamwork office.

The following Owners have been elected to serve on the 2017/2018 Strata Council:

Joan Gusta	Unit 302
Lew Murphy	Unit 103
Linda McNarmara	Unit 108
Celia Moragne	Unit 309
Florence Law	Unit 304

If you have any questions or concerns regarding the Strata Corporation, please feel free to contact our office at the address and telephone number noted below. Office hours are Monday through Thursday, 9:00 am to 5:00 pm and Friday 9:00 am to 4:30 pm.

We look forward to working with you this coming year.

Yours truly,
TEAMWORK PROPERTY MANAGEMENT LTD.
On Behalf of the Strata Corporation,
Tiffany Corrigan



**THE MINUTES OF THE ANNUAL GENERAL MEETING
STRATA CORPORATION LMS 1448 – ARBUTUS COURT
HELD WEDNESDAY, MARCH 15, 2017 IN THE AMENITIES ROOM**

1. CALL TO ORDER

The meeting was called to order at 7:00 pm by Tiffany Corrigan of Teamwork Property Management.

2. CALLING OF ROLL AND CERTIFICATION OF PROXIES

Prior to the start of the meeting, the registration of Owners attending, certification of proxies, and issuing of voting cards was conducted by Tiffany Corrigan of Teamwork Property Management, in accordance with the Strata Property Act. The Act requires a quorum of eligible voters holding 1/3 of the Strata Corporation's votes in person or by proxy be present in order for the meeting to proceed.

3. DETERMINE QUORUM

There are twenty eight (28) Strata Lots holding votes, of which one third would be ten (10). Throughout the meeting there were a total of fourteen (14) eligible voters represented in person and two (2) represented by eligible proxy voters for a total of sixteen (16) eligible voters. A total of sixteen (16) voting cards were issued to eligible voters. Teamwork Property Management reported the number of Owners registered for the meeting and confirmed a quorum was indeed present.

4. ELECTION OF CHAIR FOR MEETING

It was moved by Strata Lot 20 and seconded by Strata Lot 7 to have Tiffany Corrigan from Teamwork Property Management Chair the meeting.

FOR 16 OPPOSED 0 ABSTAIN 0 CARRIED

5. FILING PROOF OF NOTICE OF MEETING

The Strata Property Act requires appropriate notice be given to all Owners either by mail to their last known address or hand-delivered onsite. It was reported, Notice of the meeting, was delivered to all Owners on February 22, 2017 giving the required Notice of the meeting as specified in the Strata Property Act (Sections 45 and 63). The Strata Agent signed the Proof of Notice, which will become part of the Strata Corporation's files. The meeting was declared legally constituted.

6. APPROVE AGENDA

It was moved by Strata Lot 1 and seconded by Strata Lot 2 to amend the Agenda to include general discussion regarding the Deprecation Report.

FOR 16 OPPOSED 0 ABSTAIN 0 CARRIED

It was moved by Strata Lot 27 and seconded by Strata Lot 13 the amended agenda for the Annual General Meeting be adopted.

FOR 16 OPPOSED 0 ABSTAIN 0 CARRIED

7. ADOPTION OF THE MINUTES OF THE ANNUAL GENERAL MEETING

It was moved by Strata Lot 15 and seconded by Strata Lot 14 the minutes of the Annual General Meeting held March 7, 2016 be accepted as circulated.

FOR 16 OPPOSED 0 ABSTAIN 0 CARRIED

8. COUNCIL REPORTS

Council reported on the repairs completed over the last fiscal year. The repairs completed this year included the front walkway to remove a tripping hazard, and the replacement of the two electrical room roofs. Council completed maintenance including cleaning the dryer vents, exterior building washing, and drain cleaning.

The last fiscal year the Council also dealt with some security improvements on the property including upgrading the mailboxes, re-keying the building and installing metal mesh on the parkade gate to prevent thieves from accessing the underground parking. Owners are reminded not to allow strangers access to the building and to use diligence when allowing someone access through the enterphone, if you do not know them do not open the door.

Council noted the following repairs and upgrades which should be considered in the upcoming fiscal year. The Council will be considering the installation of additional fencing on the back of the property to further improve security and to prevent people from cutting through the property or accessing the back side of the building. In addition, it was noted Council would like to implement an annual roof inspection and repair plan in order to continue to maintain the roof in an effort to extend the life of the roof.

9. RATIFY NEW RULES MADE BY THE STRATA CORPORATION

None to ratify.

10. REPORT ON INSURANCE COVERAGE

The Strata Corporations insurance coverage was reviewed with the Owners as per the attached report provided by the Strata's Insurance Broker, Hub Coastal International.

11. APPROVE THE BUDGET

Owners considered the budget for the coming year in accordance with Section 103 of the Act presenting a budget of \$93,909.60 without a proposed increase in Strata Fees for the fiscal year.

Resolution 1

Be it resolved by majority vote of the Owners, LMS 1448 Arbutus Court, the proposed 2017/2018 Operating Budget of \$93,909.60 be approved with the 2016/2017 budget surplus/deficit to remain in the Operating Fund.

It was moved by Strata Lot **15** and seconded by Strata Lot **7** to bring Resolution 1 forward for discussion.

The Owners discussed the budget.

A call to vote was made by Strata Lot **15**

FOR 16 OPPOSED 0 ABSTAIN 0 CARRIED

12. NEW BUSINESS

Resolution 2 – Bylaw 4.6 – Hardwood and Tile Floors

Be it resolved by 3/4 vote of the Owners, LMS 1448 Arbutus Court to approve the following Bylaw 4.6 Hardwood and Tile Floors:

An owner of a strata lot who has or installs hard floor surfaces such as hardwood floor or tile in a strata lot must take all reasonable steps to satisfy noise complaints from neighbors, including without limitation, ensuring that no less than 60% of such hard floor surfaces, excepting only kitchens, bathrooms and entry areas, are covered with area rugs or carpet and avoid walking on such flooring with hard shoes. The flooring must be installed on top of high density top quality underlay with an acoustic rating of 63 or higher to minimize sound travel. Owners are to notify council of alterations prior to the said installation.

It was moved by Strata Lot **2** and seconded by Strata Lot **20** to bring Resolution 2 forward for discussion.

There was discussion on the proposed new Bylaw.

A call to vote was made by Strata Lot **24**.

FOR 16 OPPOSED 0 ABSTAIN 0 CARRIED

13. ELECTION OF STRATA COUNCIL

In accordance with Sections 25 & 28 of the Act, eligible voters present in person or by proxy at the meeting may elect a Council. The following are considered to be eligible to serve as a Council member: a) Owners; b) individuals representing corporate Owners, and c) a tenant who, under Section 147 or 148, who have been assigned a landlord's right to stand for Council.

The following Owners were nominated and accepted nomination to the 2017/2018 Strata Council:

Florence Law

Unit 304

Joan Gusta	Unit 302
Lew Murphy	Unit 103
Linda McNarmara	Unit 108
Celia Moragne	Unit 309

There being no further nominations, it was moved by Strata Lot 1 and seconded by Strata Lot 10 those nominated be elected to Council.

FOR 16 OPPOSED 0 ABSTAIN 0 CARRIED

An Owner thanked the previous Council for their service in the last fiscal year.

14. GENERAL DISCUSSION

The Owners were advised of general discussion items which the Council wanted to bring forward for discussion.

Depreciation Report

The Owners discussed the depreciation report and the importance of using this tool to its fullest. Council provided copies of the Depreciation Report to the Owners present and electronic copies can be obtained from Teamwork Property Management. Council reported on a few items which are reported in the Depreciation Report for maintenance. The new Council will be requested to schedule the required maintenance in the 2017/2018 fiscal year.

Landscaping

The Owners discussed landscaping. It was reported the possibility of removing some of the larger trees. Owners determined consideration of removal would have to occur at an Annual or Special General Meeting and would be considered tree by tree. Several Owners expressed their love of the trees for privacy and noise protection. Owners understand the requirement to remove a tree due to health or damage which could result from the root growth, however the Owners want the opportunity to vote on the removal. The Owners also discussed the option of removing the grass in the front of the property and replacing the area with drought tolerant plant life, including stones or cement decorations. While Owners determined it would be an option which could be considered at a future Annual or Special General Meeting the concern was voiced regarding the costs for this type of project. It was determined Council would be required to provide Owners with a detailed visual plan of the changes including the costs for consideration.

Walkway

Owners discussed the upper walkway decks and it was reported maintenance on these decks is required to be completed. The new Council will obtain quotes to seal the cracks in an effort to maintain the life of the decks. If it is determined the decks required replacement the costs will be in excess of funds available in the Contingency Reserve Fund and may result in a Special Levy. At this time it is not known when the

repairs will be required, however Owners should note this large expense may be upcoming.

15. ADJOURNMENT

There being no further business, it was moved by Strata Lot **20** and seconded by Strata Lot **10** to adjourn the meeting. The meeting adjourned at 8:45 pm.

FOR 16 OPPOSED 0 ABSTAIN 0 *CARRIED*

**TEAMWORK PROPERTY MANAGEMENT LTD.
#105 – 34143 Marshall Road Abbotsford, BC. V2S 1L8
Phone: 1-866-880-8326 (ext. 325) Fax: 604-854-1754
After hour Emergency # 778-241-7787**

INSURANCE



Insurance information for the Owners of Strata Plan LMS 1448:

In accordance with the Strata Property Act, Section 149, Strata Insurance coverage must be provided based on full replacement value, and not market value. The building, as built by the developer, is what is insured plus all common property and common assets. The Strata's insurance policy covers Guaranteed Replacement Cost. In addition, the policy has unlimited additional living expenses built into the policy if an owner was not able to live within their unit because of a loss.

Strata Owners, who have upgraded their Strata Lots above what was provided by the builder, should have additional "upgrades" covered under their personal "strata unit owners' insurance package" and ensure they have coverage for their personal contents; upgrades and additions are not covered by this policy. This would include such things as floor coverings, cabinets etc., Owners need to ensure they have coverage for any repair to their unit up to the amount of the Strata Corporation's deductibles.

Owners are reminded, where a loss happens from within a unit the Owner may be assessed the full amount of the Strata's deductible. The Strata Deductible coverage on an Owner's personal policy will then cover the Strata's deductible. It is recommended that each Unit Owner consult with their Insurance Broker to ensure that adequate coverage is in place for unit additions/improvements and also the assessment of the Strata's deductible to a Unit Owner who is 'responsible' for a claim.

If an Owner also obtains a Comprehensive Unit Owner's policy with earthquake coverage and adequate Loss Assessment coverage, this will assist in covering their portion of the Strata deductible in case of a loss from an earthquake.

The Strata Corporation's insurance coverage is through HUB International Coastal Insurance Brokers. The Corporation's policy is on Teamwork's master policy with HUB International Coastal which allows for a cost savings. The insurers require an appraisal evaluation of the replacement cost be undertaken every year. This has been completed and the property is insured at an appraised value of \$6,867,000.00. The limits of liability include: All Property; Commercial General Liability; Pollution & Remediation Legal Liability; Directors & Officers Liability and Comprehensive Boiler and Machinery. A copy of the insurance policy is available for review by any Owner upon request.

An information sheet is available to the Owners regarding what is insured inside a strata unit and why.



What is The Strata Insuring Inside a Unit and Why?

The Strata Corporation **must** insure certain items within a strata lot. This is a requirement of the Strata Property Act, which reads as follows:

Section 149 (1) The strata corporation must obtain and maintain property insurance on
(d) fixtures built or installed on a strata lot, if the fixtures are built or installed by the owner developer as part of the original construction on the strata lot.

The Regulations applicable to the Act define fixtures as follows:

Section 9.1 (1) For the purposes of section 149 (1) (d) of the Act, "fixtures" means items attached to a building, including floor and wall coverings and electrical and plumbing fixtures, but does not include, if they can be removed without damage to the building, refrigerators, stoves, dishwashers, microwaves, washers, dryers or other items.

The key to section 149 (d) is the fact that the fixtures had to be installed by the owner developer as part of the original construction on the strata lot. If items were installed after the original construction on the strata lot the unit owner needs to insure these as an improvement or betterment under their own policy. If an owner isn't the original owner of the unit, it is very important for the owner to find out what improvements may have been made after the original construction on the strata lot because the new owner is still responsible for insuring any improvements they acquire with the unit.

It is also important to note that the Act does allow the Strata to insure items that can be removed.

Section 152 - The strata corporation may obtain and maintain insurance in respect of
(b) fixtures built or installed on a strata lot that were not built or installed by the owner developer as part of the original construction on the strata lot.

Some Strata's are insuring such things as refrigerators or washers and dryers, usually in circumstances where these items came with all of the units originally. If the Strata does want to insure items of this nature, they need to include a value for these items when determining the total replacement value that is being insured. Section 149 (4)(a) of the Act states that the Strata **must** insure on the basis of full replacement value. The vast majority of Strata's determine their replacement value by obtaining a professional appraisal. If your Strata wants these items insured please make sure that you advise the appraiser to include a value for them.

We hope that you will find this information to be helpful. If you have any questions on this, or any other subject relating to strata or unit owners insurance, please don't hesitate to call us at 604-269-1010.

Condo Unit Owners Policies: Important Questions to Ask Your Broker



OUR KNOWLEDGE.
YOUR ADVANTAGE.™

Coastal Insurance Brokers

Most people who purchase a Condominium Insurance Policy to cover their possessions from loss or damage believe that they are fully covered for any claim that may arise. However, not all insurance policies are the same. It is important that your unit owner insurance compliments the strata's insurance policy to ensure there are no gaps in coverage that could leave you paying thousands in uncovered losses or deductible chargebacks. Take the extra time now to review the terms and conditions of your policy with your insurance broker. Below are some key questions to ask your broker to ensure your policy provides the necessary coverage:

1. If the strata suffers a loss that originates from my unit, what amount of coverage is provided in the event that I am charged back the strata policy's deductible?

You will need to know the strata's policy deductibles to ensure that your condo unit owner's policy provides sufficient coverage. If it does not, you may have the option to purchase a higher limit.

2. If there is damage to my unit (damage to floors, ceilings, walls, NOT Improvements & Betterments or Contents), but the damage is under the strata's deductible, what amount of coverage is provided to repair this damage?

This coverage is usually called "Unit Additional Protection" and coverage for this varies from insurer to insurer. As we are seeing larger deductibles on strata corporation policies, especially for water/sewer losses, it could lead to an expensive repair for a unit owner. While you might recover financially from having to do a \$4,500 repair if the strata's policy has a \$5,000 water/sewer deductible, having to pay for a \$20,000 repair with the strata's water/sewer deductible at \$25,000 is another story entirely.

3. How much coverage is provided for assessments made necessary by the Strata's Earthquake Deductible?

Increasing costs as well as increasing earthquake deductibles are a real issue in the Lower Mainland. It is important that you know what the strata's earthquake deductible is and what amount you, as a unit owner, would be assessed back in the event of an earthquake loss. Many insurers provide an option to purchase additional coverage for this exposure. Often it is as inexpensive as \$25 for \$25,000 coverage. An earthquake deductible can be significant, possibly 10% of the Building Sum Insured or more. Strata buildings are often insured in the millions so the deductibles could be hundreds of thousands. This amount would then be assessed back to each unit owner, based on unit entitlement.

It is crucial to have this discussion with your personal broker. To facilitate this conversation, you should bring a copy of the strata's insurance to your broker's office. A copy of the strata's insurance coverage is provided with your AGM package.

Please ensure you have these coverages for your own protection.

Contact us today for a quote on a Condo Unit Owners Policy or any questions regarding your strata's insurance policy:

HUB International Coastal Insurance Brokers

400-4350 Still Creek Drive, Burnaby BC V5C 0G5

Monday to Friday: **9am to 5pm**

T: 604.269.1010 TF: 1.800.665.3310 E: coastal@hubinternational.com

www.hubcoastal.ca



HUB International Coastal Insurance Brokers
 400-4350 Still Creek Drive, Burnaby BC V5C 0G5
 T: 604.269.1010 TF: 1.800.606.9969

Policy No. CLMS1448

Declarations

Name of Insured: The Owners of Strata Plan LMS 1448 Arbutus Court
 Additional Insured: Teamwork Property Management Ltd.
 Mailing Address: c/o Teamwork Property Management Ltd. 105 - 34143 Marshall Road, Abbotsford, BC V2S 1L8
 Location Address(es): 20240 54A Avenue Langley, BC V3A 3W7
 Policy Period: **June 1, 2016 to June 1, 2017** 12:01 a.m. Standard Time
 Loss Payable to: The Insured or Order in Accordance with the Strata Property Act of British Columbia.
 Insurers: As Per List of Participating Insurers Attached.

Insurance is provided subject to the Declarations, Terms, Conditions, Limitations and Endorsements of this policy and only for those coverages for which specific limits or amounts of Insurance are shown on this Declaration Page.

Insuring Agreements	Deductibles	Limit
PROPERTY COVERAGES		
All Property, All Risks, Guaranteed Replacement Cost, Bylaws - Form STR (06/15)	\$1,000	\$6,867,000
Unlimited Additional Living Expenses	Included	Included
Water Damage	\$5,000	Included
Backup of Sewers, Sumps, Septic Tanks or Drains	\$5,000	Included
Earthquake Damage	10 %	Included
Flood Damage	\$10,000	Included
Key & Lock	\$250	\$10,000
BLANKET EXTERIOR GLASS INSURANCE - Form 820000 (02/06)	Residential \$100	Blanket
COMMERCIAL GENERAL LIABILITY - Form 000102-10 (06/12)		
Each Occurrence Limit	\$500	\$10,000,000
Coverage A - Bodily Injury & Property Damage Liability - <i>Per Occurrence</i>	\$500	\$10,000,000
Products & Completed Operations - <i>Aggregate</i>		\$10,000,000
Coverage B - Personal Injury Liability - <i>Per Occurrence</i>	\$500	\$10,000,000
Non-Owned Automobile - SPF #6 - Form 335002-02- <i>Per Occurrence</i>		\$10,000,000
STRATA DIRECTORS & OFFICERS LIABILITY - Form NP-434229 (06/14)	Nil	\$2,000,000
POLLUTION & REMEDIATION LEGAL LIABILITY - Form XLICL-PARL6CP-PCN001283711 (01/16)		
Limit of Liability - Each Loss, Remediation Expense or Legal Defense Expense	\$10,000 Retention	\$1,000,000
VOLUNTEER ACCIDENT INSURANCE PLAN - Policy # SG50073001 (12/31) - Plan I		
Principal Sum - \$100,000 Weekly Accident Indemnity - \$500 (maximum 52 weeks)	7 Day Waiting Period	\$100,000
Accident Expenses - various up to \$15,000 (see policy wording) Dental Expense - \$2,500		
COMPREHENSIVE DISHONESTY, DISAPPEARANCE AND DESTRUCTION - Form 500000 (08/14)		
Coverage I Employee Dishonesty - Form A - <i>Aggregate</i>	Nil	\$30,000
Coverages II, III, IV and V - Broad Form Money & Securities - <i>Aggregate Limit each coverage</i>	Nil	\$10,000
EQUIPMENT BREAKDOWN		
I Standard Comprehensive Plus, Replacement Cost - Form C780016 (01/11)	\$1,000	\$6,867,000
II Consequential Damage, 90% Co-Insurance - Form C780032 (01/11)	\$1,000	\$25,000
III Extra Expense - Form C780033 (01/11)	24 Hour Waiting Period	\$100,000
IV Ordinary Payroll - 90 Days - Form C780034 (01/11)	24 Hour Waiting Period	\$100,000
PRIVACY BREACH SERVICES - Form PBE.25000 (12/13)	Nil	\$25,000
TERRORISM - Form LMA3030 (amended) (06/14)	\$2,500	\$300,000

****ALL COVERAGES SUBJECT TO POLICY DEFINITIONS****

This policy contains a clause(s), which may limit the amount payable. This policy shall not be valid or binding unless countersigned by a duly Authorized Representative of the Insurer. For the purposes of the Insurance Companies Act (Canada), this document was issued in accordance in the course of Allianz Global Risks US Insurance Company business in Canada.

Executive Vice President
 Hub International Insurance Brokers



OUR KNOWLEDGE.
YOUR ADVANTAGE.™

HUB International Coastal Insurance Brokers
400-4350 Still Creek Drive, Burnaby BC V5C 0G5
T: 604.269.1010 TF: 1.800.606.9969

Client No. CLMS1448

Client Name: The Owners of Strata Plan LMS 1448 Arbutus Court
Management Company: Teamwork Property Management Ltd.
Mailing Address: c/o Teamwork Property Management Ltd.
105 - 34143 Marshall Road, Abbotsford, BC V2S 1L8
Location Address: 20240 54A Avenue Langley, BC V3A 3W7
Coverage Term: June 1, 2016 to June 1, 2017 12:01 a.m. Standard Time

Other Services and Service Providers

PLATINUM LEGAL SERVICES RETAINER – CLARK WILSON LLP
Legal advice and exclusive benefits. See Contract for details.
Limits: Per Legal Proceeding - \$500,000 / Per term - \$1,500,000
Fee: 100% Retained

\$350



HUB International Coastal Insurance Brokers
 400-4350 Still Creek Drive, Burnaby BC V5C 0G5
 T: 604.269.1010 TF: 1.800.606.9969

Schedule Of Participating Insurers

For The Owners of Strata Plan LMS 1448 Arbutus Court

Policy # CLMS1448

Term: June 1, 2016 to June 1, 2017 12:01 a.m. Standard Time

Insurer	Coverage	%	Limit (\$)
Aviva Insurance Company of Canada	Property	50.	\$3,433,500
Allianz Global Risks US Insurance Company	Property	25.	\$1,716,750
Temple Insurance Company	Property	15.	\$1,030,050
The Guarantee Company of North America	Property	10.	\$686,700
Aviva Insurance Company of Canada	Commercial General Liability	100	\$10,000,000
Encon Group Inc.	Directors & Officers Liability	100	\$2,000,000
Aviva Insurance Company of Canada	Employee Dishonesty – Form A	100	\$30,000
Aviva Insurance Company of Canada	Broad Form Money & Securities	100	\$10,000
Aviva Insurance Company of Canada	Glass	100	Blanket
XL Insurance Company SE	Pollution & Remediation Legal Liability	100	\$1,000,000
Aviva Insurance Company of Canada	Equipment Breakdown	100	\$6,867,000
ACE INA Insurance Canada	Volunteer Accident Insurance Plan 1	100	\$100,000 - \$500 Weekly Indemnity
Aviva Insurance Company of Canada	Privacy Breach Services	100	\$25,000
Certain Lloyd's Underwriters under contract B0621M81907014, as arranged by Hub International Insurance Brokers	Terrorism	100	\$300,000

DISCLOSURE NOTICE

The Financial Institutions Act requires that the information contained in this Disclosure Notice be provided to a customer in writing at the time of entering into an insurance transaction. Hub International Insurance Brokers licensed as a general insurance broker by the Insurance Council of British Columbia. This transaction is between you and Aviva Insurance Company of Canada Policy No. CLMS1448. We have no interest in the above stated Insurance Company and the Insurance Company also has no interest in our Company. The Financial Institutions Act prohibits the Insurance Company or our Company from requiring you to transact additional or other business with the Insurance Company or any other person or corporation as a condition of this transaction. Upon completion of this transaction, Hub International Insurance Brokers will be remunerated by way of commission and/or fee, which will be paid by the insurer named above or by you, the customer. We may work together with other appropriately licensed third parties in marketing of insurance products; we may share commissions and/or pay or receive fees as a result of a joint venture. For more on how we get paid, including for information on contingent commissions we may receive from the insurer(s), please visit *How we get paid* at: www.hubinternational.com

Policy Premium	\$16,461
Total Platinum Legal Services Retainer	\$350
Total Payable:	\$16,811

May 04, 2016

Insured's Copy

BUDGET COMPARISON - LMS 1448

February, 2017 (Month #11)

PREPARED FOR:

Arbutus Court
20240 - 54A Avenue
Langley, BC V3A 3W7

PREPARED BY:

Teamwork Property Management
105 - 34143 Marshall Rd.
Abbotsford, BC V2S 1L8
Tel: (604) 854-1734

	YTD Actual 2016-2017	Annual 2016-2017	Adopted 2017-2018
INCOME			
Strata Fees	84,433.45	93,709.60	93,709.60
Interest Income	258.65	150.00	200.00
Moving Fees	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL INCOME	84,792.10	93,859.60	93,909.60
GENERAL EXPENSES			
Insurance (Accrued)	15,788.12	18,530.00	18,144.60
Administration	1,161.07	1,000.00	1,000.00
Management	8,776.30	9,144.60	10,080.00
Bank Charges	82.50	90.00	90.00
Legal/Professional Fees	0.00	100.00	100.00
Statutory Review of Books	420.00	420.00	420.00
Income Tax Filing	<u>575.00</u>	<u>575.00</u>	<u>575.00</u>
TOTAL GENERAL EXPENSES	26,802.99	29,859.60	30,409.60
BUILDING EXPENSES			
Fire Protection	3,217.14	2,000.00	3,000.00
Repairs & Maintenance	13,543.26	17,500.00	14,000.00
Janitorial	6,069.00	7,000.00	7,000.00
Hydro - Electricity	4,362.03	4,500.00	5,000.00
Natural Gas	5,829.81	6,000.00	5,000.00
Refuse Removal	5,842.64	5,000.00	6,500.00
Elevator Mtce & License	2,755.45	3,000.00	3,000.00
Outside Lawn Maintenance	<u>4,615.56</u>	<u>4,000.00</u>	<u>5,000.00</u>
TOTAL BUILDING EXPENSES	46,234.89	49,000.00	48,500.00
Contingency Reserve Fund	<u>13,750.00</u>	<u>15,000.00</u>	<u>15,000.00</u>
TOTAL EXPENSES	86,787.88	93,859.60	93,909.60
NET INCOME	-1,995.78	0.00	0.00

Statement of Cash Balances
LMS1448 - ARBUTUS COURT

February , 2017
Month #11

Operating Funds:

Cash in Envision	19,789.48	
Shares	32.90	
Petty Cash	200.00	
Total Operating Funds		20,022.38

Contingency Reserve Funds:

Savings in Envision	108,805.03	
Total Contingency Reserve Funds		<u>108,805.03</u>
Total Funds Strata Corp		<u><u>128,827.41</u></u>

Accounts Receivable :

Strata fees	1,737.16	
Fines/late fee interest	81.68	
Admin	100.00	
Total Accounts Receivable as at February 28, 2017:	<u>1,918.84</u>	

Contingency Reserve Fund as at April 1, 2016	88,957.16	
Monthly Contributions	13,750.00	
Interest	1,097.87	
Transfer: #206 repayment transfers to CRF (June 2016)	5,000.00	
Balance Contingency Reserve Fund as at February 28, 2017	108,805.03	
Contribution to Contingency Reserve Fund March 1- March 31, 2017	1,250.00	
Adopted Contribution to Contingency Reserve Fund April 1, 2017 - March 31, 2018	<u>15,000.00</u>	
Projected Year-End Balance Contingency Reserve as at March 31, 2018	<u><u>125,055.03</u></u>	

ARBUTUS COURT- LMS 1448

Fee Schedule for the Fiscal Year April 1, 2017 to March 31, 2018

Adopted Operating Fund	78,709.60
Adopted Contingency Fund:	15,000.00
Based on a Total Fee Collection of :	\$93,709.60

Unit #	Strata Lot	U/E	Operating Fund	Contingency Fund	Adopted Fees
101	8	1027	245.99	46.88	292.87
103	7	1047	250.78	47.79	298.57
104	6	910	217.97	41.54	259.51
105	5	1028	246.23	46.93	293.16
106	4	1029	246.47	46.97	293.44
107	3	1121	268.51	51.17	319.68
108	2	1050	251.50	47.93	299.43
109	1	1027	245.99	46.88	292.87
201	18	1028	246.23	46.93	293.16
202	17	909	217.73	41.49	259.22
203	16	911	218.21	41.58	259.79
204	15	909	217.73	41.49	259.22
205	14	1029	246.47	46.97	293.44
206	13	1028	246.23	46.93	293.16
207	12	908	217.49	41.45	258.94
208	11	912	218.45	41.63	260.08
209	10	911	218.21	41.58	259.79
210	9	1027	245.99	46.88	292.87
301	28	1027	245.99	46.88	292.87
302	27	909	217.73	41.49	259.22
303	26	913	218.69	41.68	260.36
304	25	906	217.01	41.36	258.37
305	24	1033	247.43	47.15	294.58
306	23	1029	246.47	46.97	293.44
307	22	908	217.49	41.45	258.94
308	21	913	218.69	41.68	260.36
309	20	909	217.73	41.49	259.22
310	19	1026	245.75	46.83	292.59
		27,384	6,559.13	1250.00	7,809.13

Total Unit Entitlement	27,384
Total Monthly Fee Collection	\$7,809.13
Total Annual Fee Collection	\$93,709.60