

**PLEASE TAKE NOTICE THAT THE  
ANNUAL GENERAL MEETING OF THE OWNERS  
STRATA PLAN LMS 879, RIVERPOINTE**

January 21, 2015

<b>DATE:</b>	<b>TUESDAY, FEBRUARY 24, 2015</b>
<b>TIME:</b>	<b>7:00 PM (REGISTRATION AT 6:30 PM)</b>
<b>PLACE:</b>	<b>IN THE LOUNGE, THE CAPILANO BUILDING (15150) 108<sup>TH</sup> AVENUE, SURREY, BC</b>

**Please read this material prior to the meeting and bring it with you to the meeting.**

**PURPOSE**

To adopt year-end Financial Statements  
To adopt an Operating Budget  
To elect Strata Council Members

**QUORUM**

In order to conduct business at a General Meeting, at least thirty-three percent (33%) of the persons entitled to vote must be present in person or by proxy. Failure to reach a quorum will result in the adjournment of the meeting for ½ hour from the appointed time. The eligible voters present or by proxy at that time, constitute a quorum.

**YOU MUST ARRIVE AND REGISTER PRIOR TO COMMENCEMENT IN ORDER TO VOTE.**

**VOTING**

In accordance with the provisions of the Strata Property Act, at every meeting of the Strata Corporation, each strata lot entitles the Owner of it to only one vote for that strata lot. The voting may be exercised in person or by proxy.

**Please note that in accordance with Section 53 (2) of the Strata Property Act, Owners that are delinquent in their financial obligations to the Strata Corporation may be restricted from voting.**

**MAJORITY VOTE**

A 'Majority Vote' means a vote in favour of a resolution by more than ½ of the votes cast by eligible voters who are present in person or by proxy at the time the vote is taken and who have not abstained from voting.

**3/4 VOTE**

A '¾ Vote' means a vote in favour of a resolution by at least three-quarters (¾) of the votes cast by eligible voters who are present in person or by proxy at the time the vote is taken and who have not abstained from voting.

**PROXIES**

An instrument appointing a proxy shall be in writing and be signed by the person appointing the proxy, may be either general or for a specific meeting or a specific resolution, and may be revoked at any time. A proxy need not be an Owner. **The person appointed to hold the proxy may not pass the proxy on to another individual.**

## AGENDA

**ANNUAL GENERAL MEETING OF THE OWNERS  
STRATA PLAN LMS 879 - RIVERPOINTE  
TO BE HELD ON TUESDAY, FEBRUARY 24, 2015  
REGISTRATION AT 6:30 PM - MEETING COMMENCES AT 7:00 PM  
IN THE LOUNGE, THE CAPILANO BUILDING - 15150 108<sup>th</sup> AVENUE, SURREY, BC**

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- A. CALL TO ORDER / WELCOME**
- B. CALLING OF THE ROLL AND CERTIFICATION OF PROXIES**
- C. FILING PROOF OF NOTICE OF MEETING**
- D. APPROVAL OF AGENDA**
- E. ADOPTION OF THE MINUTES OF THE ANNUAL GENERAL MEETING  
HELD FEBRUARY 25, 2014** Appendix A
- F. COUNCIL'S REPORT**
- G. INSURANCE COVERAGE** Appendix B
- H. FINANCIAL REPORT**
  - 1. Financial Statements – 12 months ending December 31, 2014 Appendix C
  - 2. Proposed Operating Budget for 2015 Appendix D
  - 3. Proposed Strata Fees for 2015 Appendix E
- I. OTHER BUSINESS (For Discussion Purposes Only)**
- J. NOMINATIONS AND ELECTION FOR THE 2015 STRATA COUNCIL**
- K. ADJOURNMENT**

February 26, 2014

**MINUTES OF THE ANNUAL GENERAL MEETING  
STRATA PLAN LMS 879 - RIVERPOINTE  
Held on February 25, 2014 at 7:00 PM  
in the Lounge of the Capilano Building (15150)  
108<sup>th</sup> Avenue, Surrey, BC**

**A. CALL TO ORDER / WELCOME / DETERMINATION OF A QUORUM**

At 7:00 PM it was noted that a quorum was not present for the meeting. As per Strata Plan LMS 879's Bylaw 29(1) "If within a half an hour from the time appointed for the Annual or Special General Meeting a quorum is not present, the meeting stands adjourned for a further half an hour on the same day and at the same place. If within a further half an hour from the time of the adjournment, a quorum is not present, the eligible voters, present in person or by proxy, constitute a quorum". The meeting was suspended for 30 minutes. At 7:30 PM Council President, John Byron, called the meeting to order.

**B. CALLING THE ROLL / CERTIFICATION OF PROXIES**

At 7:30, the Strata Agent advised that 31 owners were represented, 27 in person and 4 by proxy. In accordance with the bylaws the meeting was competent to proceed.

**C. FILING PROOF OF NOTICE OF MEETING**

There were no objections to the Notice of the Meeting, dated February 4, 2014 in that it had been provided as per the requirements of The Strata Property Act of British Columbia. This Notice will be filed with the Corporation's records.

**D. APPROVAL OF AGENDA**

**IT WAS MOVED** by Unit 114 (15130), **AND SECONDED** by Unit 103 (15130), to approve the meeting Agenda as circulated.

**IT WAS MOVED** by Unit 114 (15130), **AND SECONDED** by Unit 214 (15130), to amend the agenda to move "K. Nominations and Election for the 2014 Strata Council" to be the first order of business.

After a brief discussion, a vote was called by a show of voting cards to amend the agenda. No votes were in favour of the amendment. The **MOTION WAS DEFEATED**. The original agenda was approved.

**E. ADOPTION OF THE MINUTES OF THE PREVIOUS GENERAL MEETING**

**IT WAS MOVED** by Unit 318 (15150), **AND SECONDED** by Unit 114 (15130), to adopt the minutes of the Annual General Meeting held February 27, 2013 as circulated to the Owners. The vote was called by a show of voting cards and the **MOTION CARRIED**.

**F. COUNCIL'S REPORT – John Byron, Council President, gave an update to the owners regarding the roof replacement. The roof replacement and chimney work on the two remaining buildings will take place this spring. The roofing and inspection process is going well and within budget. John thanks all the owners for their cooperation during this construction period.**

Owners were updated on collection of arrears. Several owners' files have been turned over to Cleveland Doan LLP for collection.

Priority lists are being updated regarding work around the exterior for spring and summer. The list will be provided to the caretakers.

**G. INSURANCE COVERAGE**

1. **Insurance Report** - The Strata Property Act requires that the insurance carried on the common property of the Strata Corporation be identified at the Annual General Meeting. A copy of the Summary of Coverages for June 1, 2013 to June 1, 2014 was included with the Notice to the Annual General Meeting, and is also attached to these minutes. The property is insured for \$50,166,000 for a premium of \$117,177.
2. **Owners Personal Homeowner's Insurance** - Owners are reminded that the Strata Corporation's insurance policy does not cover personal belongings nor improvements which may have been made to the strata lot since originally built. Owners who have made improvements to their strata lots, such as flooring upgrades, appliance upgrades, cabinet upgrades, or the installation of other fixtures or chattels, must ensure that all of these are reported to their homeowner insurers, and that they have coverage to allow for these improvements to be restored in case of a major loss. Owners are also responsible to ensure that they obtain insurance for their personal belongings as well as for personal liability in case of a civil lawsuit against them.

Should there be an insurance claim as a result of a failed washing machine hose within the unit, for example, the claim would be paid by the Strata Corporation's insurance. However since it is the owner's responsibility to repair and maintain their strata lot, the Strata Council may charge the deductible portion back to the individual homeowner. **The deductible for water damage is \$10,000 but is subject to change.** The deductible under the Strata Corporation's insurance in case of an earthquake would be 10% of the appraised value of the Strata Corporation. Coverage is available through most insurance companies to cover all, or a portion of the Strata Corporation deductible (which can be a significant amount) to the level of their homeowner's insurance deductible. A number of homeowner insurance policies do not provide this coverage as a matter of course, and this should be specifically requested.

**Council recommends that owners provide the Summary of Insurance, attached, to their personal insurance broker for their unit, so that they are aware of any changes to the Strata Corporation's insurance coverage.**

**H. FINANCIAL REPORTS**

The Financial Report was presented by Council Treasurer, Bill McKinnon.

1. **Year End Financial Statements to December 31, 2013** - The financial statements for the year ended December 31, 2013 were reviewed. The balance sheet and income statement were included in the Notice for the Annual General Meeting which was circulated to all the Owners. The income was \$860,065.35 and expenditures were \$825,478.66 resulting in a surplus of \$34,586.69.

**IT WAS MOVED** by Unit 302 (15150), **AND SECONDED** by Unit 207 (15110), to adopt the year-end financial statements as presented. After discussion, the vote was called by a show of voting cards and the **MOTION CARRIED.**

2. **Budget - 2014 Fiscal Year** - The Treasurer reviewed the proposed operating budget in the amount of \$890,447.

**IT WAS MOVED** by Unit 207 (15110), **AND SECONDED** by Unit 114 (15130), to adopt the 2014 proposed budget for the year ending December 31, 2014. After discussion, the vote was called by a show of voting cards and the **MOTION CARRIED.**

3. **Proposed Strata Fees** – As the proposed Operating Budget for 2014 was approved, the strata fees will be as included with the notice to the meeting as Appendix E. It is a requirement of the Strata Property Act to show the contribution to the Operating Fund and the contribution to the Contingency Reserve Fund separately per month. Owners pay the amount in the last column 'Monthly Strata Fees'. A copy of the Strata Fee Schedule is also attached to these minutes.
- Owners who submit post-dated cheques should make out a series of cheques payable to 'STRATA PLAN LMS 879 IN TRUST' and mail them to the offices of  

Hugh & McKinnon Realty Ltd., Strata Agents  
 14007 – 16th Avenue  
 Surrey, BC V4A 1P9
  - The strata fees remain the same as last year.
  - Owners utilizing the pre-authorized payment plan need not make any amendments. The fees will continue to be withdrawn at the same rate.

## I. **RESOLUTIONS**

### 1. **RENTAL OF CARETAKER'S SUITE**

**IT WAS MOVED** by Unit 214 (15110), **AND SECONDED** by Unit 103 (15130), to adopt Resolution 1 as follows:

**BE IT RESOLVED** as a Resolution of the Owners, LMS 879, Riverpointe, that Council is hereby authorized to rent out the caretakers suite, Unit 107, 15150 108 Avenue, Surrey, in the Capilano Building as per the Rules and Regulations of the Residential Tenancy Act of British Columbia.

There was a discussion regarding the procedure for the rental. The advertising, security and reference checks will be carried out by the Hugh & McKinnon Realty Ltd., Rental Department, for a one-time charge. The supervision of the rental will be carried out by the Council, Strata Agent and the Caretakers at no cost to the owners of Riverpointe. The vote was taken by a show of ballot cards. The **MOTION CARRIED** unanimously.

## J. **OTHER BUSINESS**

The following items were discussed:

- The Real Estate sign post on common property - Based on the show of hands and discussion, the Real Estate sign post will remain. However, the newly elected Council will develop a new rule that will allow for a single generic sign to be posted. No other sales people's signs will be allowed.
- Should carpet cleaning be carried out more often? - Carpet cleaning will take place after the roof work has been completed.
- Mats at the front doors - This will be further investigated.
- Social functions for the entire strata was suggested.
- Various maintenance items were reviewed.
- Bylaw enforcement to be increased.

**K. NOMINATIONS AND ELECTION FOR 2014 STRATA COUNCIL**

It was explained that in accordance with the terms of the Strata Property Act, the current Council Members were obliged to resign as of tonight's meeting, but they are eligible for re-election. Nominations were called for and the following Owners allowed their name to stand:

Karen Goodman – 201 (15120)  
Elaine May - 114 (15130)  
John Samus – 319 (15110)

Travis Kraft – 207 (15110)  
Bill McKinnon – 301 (15160)

No further nominations were received. The floor was closed for nominations and the above owners were elected to Council:

**L. ADJOURNMENT**

There being no further business to discuss, **IT WAS MOVED** by Unit 114 (15130), **AND SECONDED** by Unit 104 (15140), to adjourn the meeting at 8:30 PM. **MOTION CARRIED.**

Compiled by: *Carl Sloback, Strata Agent*  
*Hugh & McKinnon Realty Ltd., Strata Agents*  
/gr 14007 – 16<sup>th</sup> Avenue, Surrey, BC V4A 1P9

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Email: [strata@hughmckinnon.com](mailto:strata@hughmckinnon.com)



**SUMMARY OF COVERAGES**

<b>Named Insured:</b>	The Owners, Strata Plan LMS879, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners.	
<b>Project Name:</b>	RIVERPOINTE	
<b>Property Manager:</b>	Hugh & McKinnon Realty Ltd.	<b>Policy Period</b> June 01, 2014 to June 01, 2015
<b>Policy Number:</b>	<b>Coverages</b>	<b>Subscribers</b>
BFL04LMS0879	<b>PROPERTY</b>  BLANKET GLASS - Exterior CRIME COMMERCIAL GENERAL LIABILITY CONDOMINIUM DIRECTORS & OFFICERS LIABILITY EQUIPMENT BREAKDOWN POLLUTION LIABILITY VOLUNTEER ACCIDENT LEGAL EXPENSES TERRORISM  PRIVACY BREACH EXPENSE	AIG Insurance Company of Canada Allianz Insurance Company Aviva Insurance Company of Canada Binding Authority B 0595 NAIH 0439 4013 underwritten by Certain Underwriters at Lloyd's. Dominion of Canada Economical Mutual Insurance Company as arranged by Can-Sure Underwriting Ltd. Royal & Sun Alliance Insurance Company of Canada Aviva Insurance Company of Canada Aviva Insurance Company of Canada Aviva Insurance Company of Canada Aviva Insurance Company of Canada Great American Insurance Group Zurich Insurance Company Ltd Zurich Insurance Company Ltd SSQ Insurance Company Inc. DAS Legal Protection Insurance Company Limited Binding Authority B0713PRPNA1201175 underwritten by certain underwriters at Lloyd's Economical Mutual Insurance Company
<b>Insured Locations:</b>	15110, 15120, 15130, 15140, 15150, 15160 - 108 Avenue, Surrey, BC V3R 0T6	
<b>Perils Insured:</b>	All risks as defined subject to \$2,500.00 Deductible Except; \$10,000.00 Deductible Sewer Backup Damage; \$10,000.00 Deductible Water Damage; 10.00% Deductible Earthquake Damage; \$10,000.00 Deductible Flood Damage; \$250.00 Deductible Lock & Key; Stated Amount Co-Insurance, Replacement Cost, 110% Margin Clause; Blanket By-Laws; Data Exclusion; Terrorism Exclusion; Mould Exclusion.	
<b>PROPERTY</b>	\$ 50,166,000 \$ 10,000	All Property Lock & Key. Subject to \$250 deductible.
<b>CRIME</b>	\$ 25,000 \$ 10,000	Comprehensive Dishonesty, Disappearance and Destruction Broad Form Money and Securities
<b>COMMERCIAL GENERAL LIABILITY</b>	\$ 5,000,000 \$ 5,000,000 \$ 5,000,000 \$ 5,000,000 \$ 1,000,000	Bodily Injury & Property Damage. Subject to \$500 deductible. General Aggregate Limit. Subject to \$500 deductible. Products and Completed Operations. Subject to \$500 deductible. Non-Owned Automobile Limited Pollution Liability. Subject to \$500 deductible.
<b>CONDOMINIUM DIRECTORS &amp; OFFICERS LIABILITY</b>	\$ 5,000,000	Claims Made Form (Including Property Manager).
<b>BLANKET GLASS - Exterior</b>	Blanket	Residential. Subject to \$100 deductible. Commercial. Subject to \$250 deductible.
<b>EQUIPMENT BREAKDOWN</b>	\$ 50,166,000 \$ 250,000	Per Occurrence Maximum Limit of Loss. Subject to \$1,000 deductible. Extra Expenses - Rents, Indemnity Period (Months): 0
<b>POLLUTION LIABILITY</b>	\$ 1,000,000 \$ 3,000,000	Pollution Liability. Subject to \$10,000 deductible. Aggregate Policy Limit
<b>VOLUNTEER ACCIDENT</b>	\$ 100,000	See Policy Wording
<b>LEGAL EXPENSES</b>	\$ 300,000 \$ 1,500,000	Per Occurrence Maximum Limit of Loss. Annual Aggregate.
<b>TERRORISM</b>	\$ 250,000 \$ 250,000	Per Occurrence.. Subject to \$2,500 deductible. Aggregate.
<b>PRIVACY BREACH EXPENSE</b>	\$ 25,000 See Policy Wording	Per Incident Miscellaneous Property - Replacement Cost
<b>Loss Payable:</b>	All Registered Unit Owners &/or other Mortgagees as their interest may appear and as shown in the Land Registration District Office applicable to the said Property.	
This record sheet is intended for reference only. Please refer to your polic(ies) for complete details.		

**TOTAL PREMIUM \$115,366**

**STRATA PLAN LMS 879, RIVEPOINTE**  
**15110, 15120, 15130, 15140, 15150 & 15160 108 Avenue, Surrey, BC**

**INCOME STATEMENT**  
**for the 12 months ended December 31, 2014**  
**(Based on the Accrual Accounting Method)**

	<u>Month to Date</u>	<u>Year to Date</u>
<b>INCOME</b>		
Maintenance Fees	\$ 69,816.51	\$ 837,798.12
Interest Income	77.73	852.57
Other Income	0.00	1,785.00
Caretaker Suite Income	1,050.00	7,350.00
Interest @ 10% per annum	428.51	3,025.06
Fines & Penalties Income	(50.00)	0.00
Move in fee	(100.00)	2,800.00
Parking Income	(105.00)	4,795.00
Clubhouse Rental	0.00	1,100.00
Transfer from Surplus	2,833.33	34,000.00
	<u>2,833.33</u>	<u>34,000.00</u>
<b>TOTAL INCOME</b>	<u><b>\$ 73,951.08</b></u>	<u><b>\$ 893,505.75</b></u>
<b>EXPENSES</b>		
Building Maintenance	\$ 1,414.64	\$ 42,159.93
Chimneys - Roofing Project	98,977.14	98,977.14
Equipment Maintenance	0.00	(3,622.55)
Janitorial/Supplies	0.00	1,337.64
Fire & Safety Equipment	796.98	21,781.96
Pest Control	84.00	687.75
Window Maintenance	0.00	192.87
Landscaping Contract	5,073.60	59,413.85
Landscape Improvements	0.00	(235.00)
Snow Removal	0.00	3,240.04
Gate Maintenance	216.16	4,764.83
Management Fees	4,881.50	58,578.00
Security	1,302.00	3,899.10
Insurance	9,844.60	119,012.24
Electricity	3,956.46	49,571.25
Gas	17,791.64	107,224.98
Garbage Removal	2,037.38	21,356.56
Enterphone	193.60	2,323.20
Elevator	1,188.16	16,083.48
Office/Council Expenses	175.50	4,633.00
Bank Charges	52.50	630.00
Clubhouse-Rep/Maint	229.01	6,043.14
Telephone/Pager	76.16	908.58
Legal	705.60	3,168.88
Caretaker Salaries	3,093.62	37,263.90
Relief Caretaker	4,435.20	48,742.70
Caretaker Benefits	294.64	3,634.90
Caretaker Suite Fees/Expenses	277.62	6,499.14
Caretaker Suite Property Taxes	0.00	483.00
Contingency Reserve	10,250.00	123,000.00
	<u>10,250.00</u>	<u>123,000.00</u>
<b>TOTAL EXPENSES</b>	<u><b>\$ 167,347.71</b></u>	<u><b>\$ 841,754.51</b></u>
<b>NET INCOME</b>	<u><b>\$ (93,396.63)</b></u>	<u><b>\$ 51,751.24</b></u>



**STRATA PLAN LMS 879, RIVERPOINTE  
15110, 15120, 15130, 15140, 15150 & 1560 108 Avenue, Surrey, BC**

**BALANCE SHEET  
as at December 31, 2014  
(Based on the Accrual Accounting Method)**

**ASSETS**

Bank-Operating	\$ 40,602.10
Bank-Contingency Reserve	189,371.32
Petty Cash	200.00
Accounts Receivable-Owners	57,649.25
Caretaker Suite	<u>120,198.72</u>

**TOTAL ASSETS** **\$ 408,021.39**

**LIABILITIES**

Accounts Payable	\$ 225,337.83
Receiver General Payable	803.14
WCB Payable	859.21
Security Deposit-CT suite	525.00
Accrued Payable-Roof Levy	<u>(223,294.97)</u>
<b>TOTAL LIABILITIES</b>	<b>\$ 4,230.21</b>

**OWNERS EQUITY****RESERVES:**

CRF-Previous Years	\$ 319,524.01
CRF-Current Year Contributions	123,000.00
CRF-Interest Current Year	2,871.69
Withdrawal from Contingency	<u>(256,024.38)</u>
<b>TOTAL RESERVES</b>	<b>\$ 189,371.32</b>

<b>Owners Equity Caretaker Suite</b>	<b>\$ 120,198.72</b>
<b>Profit/Loss Year-To-Date</b>	<b>\$ 51,751.24</b>
<b>Profit/Loss Prior Years</b>	<b>\$ 42,469.90</b>

**TOTAL LIABILITIES & EQUITY** **\$ 408,021.39**

**STRATA PLAN LMS 879, RIVERPOINTE  
PROPOSED BUDGET  
JANUARY 1, 2015 - DECEMBER 31, 2015**

		<u>2014 Budget</u>	<u>2014 Year End</u>	<u>2015 Budget</u>	
<b>INCOME</b>					
4500	1	Maintenance Fees	\$ 837,797	\$ 837,798.12	\$ 837,797
5601	2	Interest Income	850	852.57	850
5620	3	Other Income	4,000	1,785.00	3,000
5700	4	Caretaker Suite Income	0	7,350.00	12,600
	5	Interest roof levy	0	3,025.06	0
5800	6	Fines & Penalties Income	2,700	0.00	2,700
	7	Move In Fee	3,300	2,800.00	3,300
5802	8	Parking Income	5,600	4,795.00	5,600
5803	9	Clubhouse Rental	2,200	1,100.00	2,200
	10	Transfer Surplus from 2014	34,000	34,000.00	51,700
		<b>TOTAL INCOME</b>	<b>\$ 890,447</b>	<b>\$ 893,505.75</b>	<b>\$ 919,747</b>
<b>EXPENSES</b>					
6200	1	Building Maintenance	\$ 78,000	\$ 42,159.93	\$ 78,000
	2	Chimney Repair	0	98,977.14	0
	3	Equipment Maintenance	15,000	(3,622.55)	15,000
6211	4	Janitorial/Supplies	4,000	1,337.64	4,000
6220	5	Fire & Safety Equipment	30,000	21,781.96	30,000
6241	6	Pest Control	2,500	687.75	2,500
6242	7	Window Maintenance	4,500	192.87	0
6245	8	Landscaping Contract	64,000	59,413.85	64,000
6260	9	Landscape Improvements	30,000	(235.00)	30,000
6266	10	Snow Removal	2,800	3,240.04	7,000
6280	11	Gate Maintenance	4,200	4,764.83	5,000
6295	12	Management Fees	58,578	58,578.00	58,578
6300	13	Security	8,000	3,899.10	8,000
6310	14	Insurance	124,000	119,012.24	124,000
6320	15	Electricity	55,000	49,571.25	60,000
6410	16	Gas	124,000	107,224.98	130,000
6420	17	Garbage Removal	24,000	21,356.56	25,700
6450	18	Enterphone	4,200	2,323.20	4,200
6465	19	Elevator	16,500	16,083.48	17,500
6470	20	Office/Council Expenses	6,500	4,633.00	5,000
7420	21	Bank Charges	625	630.00	625
7425	22	Exercise Room - Repair/Maintenance	18,000	6,043.14	18,000
7500	23	Telephone/Pager	1,200	908.58	1,200
7515	24	Legal	1,124	3,168.88	2,824
7610	25	Caretaker Salaries	45,000	37,263.90	34,000
7800	26	Relief Caretaker	34,000	48,742.70	45,000
7801	27	Caretaker Benefits	5,600	3,634.90	4,500
7870	28	Suite Maintenance Fee	5,620	6,499.14	5,620
7830	29	Suite Property Taxes	500	483.00	500
7850		<b>SUBTOTAL</b>	<b>\$ 767,447</b>	<b>\$ 718,754.51</b>	<b>\$ 780,747</b>
	30	Contingency Reserve	123,000	123,000.00	139,000
8520		<b>TOTAL EXPENSES</b>	<b>\$ 890,447</b>	<b>\$ 841,754.51</b>	<b>\$ 919,747</b>
		<b>SURPLUS (DEFICIT)</b>	<b>0</b>	<b>\$ 51,751.24</b>	<b>0</b>

**STRATA PLAN LMS 879 – RIVERPOINTE  
OPERATING BUDGET**

**(EXPLANATORY NOTES)**

**INCOME**

**1. Maintenance Fees**

The Strata Corporation's major source of income is the owners' contribution. These assessments are derived on the basis of the Unit Entitlements recorded against strata lots and are the individual owners' monthly contributions towards the operating costs of the Strata Corporation. These payments are due and payable on the first of each month in advance and are overdue thereafter and subject to any late payment penalties and collection charges as may be directed by the Strata Corporation.

**2. Interest Income**

The Strata Corporation's reserves and operating surplus funds are maintained in interest bearing accounts. The interest revenue from the operating budget is credited to the Strata Corporation's general operating fund and the interest earned on the contingency reserve fund is re-invested into the contingency reserve fund as required by the Strata Property Act and cannot be used as income

**3. Other Income**

Income derived from a number of miscellaneous sources is recorded in this account, i.e., the sale of remote control opening devices, extra keys, NSF cheque charges, etc.

**4. Caretaker's Suite**

Rent on the Strata Corporation's Strata Lot is paid into this account.

**5. Interest Roof Levy**

Interest charged on outstanding roof levy payments as allowed by the Strata Property Act.

**6. Fines & Penalties Income**

Income derived from the imposition of fines and penalties for bylaw infractions.

**7. Move in Fee**

A fee of \$100 is charged each time a resident moves into the buildings. This income is used to offset the owners' fees for upkeep of the building as the Bylaws and Rules provide.

**8. Parking Income**

Income derived from renting out parking stalls assigned to the Corporation.

**9. Clubhouse Rental**

Funds received for the rental of the lounge for private functions.

**10. Transfer of Surplus**

Transferring the surplus from 2014 operating budget to the 2015 operating budget.

**EXPENSES**

1. **Building Maintenance**  
Funds allocated to maintain and repair all common areas and will include repairing the exterior of the buildings, repairing eaves troughs and roofs, repairing and painting fencing, walkways, etc.
2. **Chimney Repair**  
Funds for chimney repair.
3. **Equipment Maintenance**  
Provides for the repair/maintenance of the mechanical equipment
4. **Janitorial Supplies**  
The purchase of janitorial supplies is funded out of this category.
5. **Fire & Safety Equipment**  
The Strata Corporation is required pursuant to the British Columbia Fire Code to pressure test the fire hydrants and inspect and test the sprinkler and alarm systems located on common property on an annual basis. While these are secondary hydrants used only as backup by the Fire Department, they must be in good working order and are an integral part of the fire fighting equipment required by the Fire Department in case of emergencies. The costs of maintaining the equipment is also funded by this line item.
6. **Pest Control**  
Funds set aside to take care of pest control issues on the Common Property.
7. **Window Maintenance**  
Cleaning of the exterior of the windows is paid from this fund.
8. **Landscaping Contract**  
The Strata Corporation retains a landscape contractor to maintain the common grounds. The landscape contract includes lawn care, weeding, shrub pruning, chemical treatment of lawns and shrubs, aerating, dormant spraying where appropriate, edging and bed cultivation. The Strata Council considers the landscaped areas to be a major feature in terms of the value and quality of the homes within the Corporation and great emphasis is placed on ensuring that maximum value is obtained for the monies spent on landscape maintenance. Fraser StrataCare Ltd. is the landscape contractor.
9. **Landscaping Improvements**  
A discretionary account enabling the Strata council to undertake a number of grounds improvements projects required from construction replacement.
10. **Snow Removal**  
Funds allocated to pay for the removal of snow by a professional snow removal company, usually when the depth of the snow exceeds three to four inches on the ground.

11. **Gate Maintenance**  
The costs to repair and maintain the entrance/exit gates in the parking garages of the respective buildings are taken from this category.
12. **Management Fees**  
The Strata Corporation has an Agency Agreement with Hugh & McKinnon Realty Ltd. The Strata Agent provides for all services required in the day to day operations of the Strata Corporation, leaving the Strata Council free to set policy on behalf of the Owners. The management fee is based on the estimated time requirements for the Corporation. These fees include all costs related to the operation of the Strata Corporation including the administrative work, **24-hour** emergency help, attendance at Strata Council meetings, preparation of minutes, and assistance to the Strata Council in many other areas, including the enforcement of bylaws, collection of arrears, and making various recommendations regarding the operations of the building and the administration of the Corporation.
13. **Security**  
Funds from this line item pay for replacement and/or repair of all common area locks and keys and Security Services to secure the recreational facility on a daily basis.
14. **Insurance**  
In accordance with the Strata Property Act, the Strata Corporation is required to maintain full replacement value coverage on the buildings and may acquire additional coverage for liability loss, Council errors and omissions and boiler and machinery insurance. The annual property appraisal is also funded from this account.
15. **Electricity**  
Payment of all common property electrical consumption costs is covered under this budget line item.
16. **Gas**  
Natural gas costs to heat the buildings and water are funded from this account. Individual fireplaces are also funded from this account.
17. **Garbage Removal**  
The waste and recycling collection contract is currently held by BFI and is funded from this account.
18. **Enterphone**  
The cost to maintain and repair the enterphone equipment is paid from this category.
19. **Elevator**  
This fund covers the service and maintenance contract for the elevators, currently held by held by Schindler Elevator.

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20. **Office/Council Expenses**  
While the costs to provide the agenda packages are borne by the Management Company, the duplication of special notices, Annual General Meeting material and minutes of said meetings, are charges, which are recovered from the Strata Corporation. While some Owners might question these expenses, the need for communication between the Strata Council and the Owners is paramount in the overall success of the Corporation and such costs are minimal in exchange for the positive.
21. **Bank Charges**  
These charges reflect the cost of printing cheques and the cost of servicing the bank account. Such costs are offset by daily interest that is received on the balances maintained in the account.
22. **Exercise Room – Repair/Maintenance**  
The costs to repair and maintain the exercise room and the equipment are funded from this amount.
23. **Telephone/Pager**  
The Caretaker's business telephone line and cell phone are budgeted in this fund.
24. **Legal**  
This account covers expenses related to legal advice or accountant services. The Strata Corporation recovers most of the legal costs incurred in the enforcement of its Bylaws from the offending parties. There are some minor legal expenses related to the provision of legal opinions, registration of Bylaw amendments, service of documents, occasional title searches are required to assist the Strata Corporation in completing records etc., which are paid by the Strata Corporation. The Strata Corporation recovers most of the legal costs incurred in the enforcement of Bylaws from offending parties. This also provides for the Accountant's Report as required by the Superintendent of Real Estate with regards to the operation of the Strata Corporation's Trust Account.
25. **Caretakers' Salaries**  
The Caretakers' salaries are funded from this amount.
26. **Relief Caretaker**  
The costs of cleaning the buildings on the Caretaker's days off are budgeted in this account.
27. **Caretaker's Benefits**  
The Strata Corporation's share of Caretaker's benefits such as EI, CPP and WCB contributions is funded from this amount.
28. **Suite Maintenance Fee**  
Expenses incurred to repair and maintain the Corporation's Strata Lot is funded by this amount.

**29. Suite Property Taxes**

Funds to pay annual property taxes on the Corporation's Strata Lot come from this account.

**30. Contingency Reserve Fund**

The Strata Property Act requires that 10% of the Strata Corporation's operating budget be set aside as a Contingency Reserve Fund to provide for non annual and unexpected expenses. Please note if the amount of money in the Contingency Reserve Fund at the end of any fiscal year after the first Annual General Meeting is at least 25% but less than 100% of the total annual budgeted contributions to the operating fund for the fiscal year that has just ended, the annual contribution to the contingency reserve fund may be of any amount. A significant increase is proposed in order to provide for future re-roofing and avoid the need for special assessments.

<b>STRATA PLAN LMS 879 - RIVERPOINTE PROPOSED STRATA FEES JANUARY 1, 2015 - DECEMBER 31, 2015</b>					
<b>PHASE 1 - CAPILANO, 15150</b>					
<b>UNIT</b>	<b>STRATA LOT</b>	<b>UNIT ENTITLEMENT</b>	<b>OPERATING FUND</b>	<b>RESERVE FUND</b>	<b>MONTHLY STRATA FEES</b>
101	18	950	\$235.78	\$46.90	\$282.68
102	17	964	239.25	47.59	286.84
103	16	959	238.01	47.34	285.35
104	15	911	226.10	44.97	271.07
105	14	916	227.34	45.22	272.56
106	13	965	239.50	47.64	287.14
107	12	933	231.56	46.06	277.62
108	11	626	155.36	30.91	186.27
109	10	657	163.06	32.43	195.49
110	9	653	162.07	32.23	194.30
111	8	904	224.36	44.63	268.99
112	7	933	231.56	46.06	277.62
113	6	877	217.66	43.30	260.96
114	5	869	215.67	42.90	258.57
115	4	918	227.84	45.32	273.16
116	3	622	154.37	30.71	185.08
117	2	905	224.61	44.68	269.29
118	1	960	238.26	47.39	285.65
201	36	948	235.28	46.80	282.08
202	35	964	239.25	47.59	286.84
203	34	1,036	257.12	51.15	308.27
204	33	911	226.10	44.97	271.07
205	32	916	227.34	45.22	272.56
206	31	966	239.75	47.69	287.44
207	30	933	231.56	46.06	277.62
208	29	626	155.36	30.91	186.27
209	28	657	163.06	32.43	195.49
210	27	653	162.07	32.23	194.30
211	26	904	224.36	44.63	268.99
212	25	933	231.56	46.06	277.62
213	24	964	239.25	47.59	286.84
214	23	1,037	257.37	51.19	308.56
215	22	918	227.84	45.32	273.16
216	21	622	154.37	30.71	185.08
217	20	905	224.61	44.68	269.29
218	19	960	238.26	47.39	285.65
301	54	961	238.51	47.44	285.95
302	53	964	239.25	47.59	286.84
303	52	1,067	264.82	52.67	317.49
304	51	911	226.10	44.97	271.07
305	50	916	227.34	45.22	272.56
306	49	965	239.50	47.64	287.14
307	48	933	231.56	46.06	277.62
308	47	626	155.36	30.91	186.27



UNIT	STRATA LOT	UNIT ENTITLEMENT	OPERATING FUND	RESERVE FUND	MONTHLY STRATA FEES
309	46	657	163.06	32.43	195.49
310	45	653	162.07	32.23	194.30
311	44	904	224.36	44.63	268.99
312	43	933	231.56	46.06	277.62
313	42	964	239.25	47.59	286.84
314	41	1,067	264.82	52.67	317.49
315	40	929	230.57	45.86	276.43
316	39	622	154.37	30.71	185.08
317	38	905	224.61	44.68	269.29
318	37	960	238.26	47.39	285.65
		<b>47,312</b>	<b>\$11,742.24</b>	<b>\$2,335.65</b>	<b>\$14,077.89</b>
<b>PHASE 2 - HARRISON, 15140</b>					
101	69	1,010	\$250.67	\$49.86	\$300.53
102	68	863	214.19	42.60	256.79
103	67	647	160.58	31.94	192.52
104	66	948	235.28	46.80	282.08
105	65	977	242.48	48.23	290.71
106	64	970	240.74	47.89	288.63
107	63	925	229.57	45.67	275.24
108	62	647	160.58	31.94	192.52
109	61	1,011	250.92	49.91	300.83
110	60	927	230.07	45.76	275.83
111	59	948	235.28	46.80	282.08
112	58	925	229.57	45.67	275.24
113	57	969	240.49	47.84	288.33
114	56	978	242.73	48.28	291.01
115	55	948	235.28	46.80	282.08
201	85	671	166.53	33.13	199.66
202	84	701	173.98	34.61	208.59
203	83	863	214.19	42.60	256.79
204	82	647	160.58	31.94	192.52
205	81	948	235.28	46.80	282.08
206	80	977	242.48	48.23	290.71
207	79	1,084	269.03	53.52	322.55
208	78	926	229.82	45.72	275.54
209	77	647	160.58	31.94	192.52
210	76	1,011	250.92	49.91	300.83
211	75	927	230.07	45.76	275.83
212	74	948	235.28	46.80	282.08
213	73	926	229.82	45.72	275.54
214	72	1,086	269.53	53.61	323.14
215	71	978	242.73	48.28	291.01
216	70	947	235.03	46.75	281.78
301	101	671	166.53	33.13	199.66
302	100	701	173.98	34.61	208.59
303	99	864	214.43	42.66	257.09
304	98	647	160.58	31.94	192.52
305	97	948	235.28	46.80	282.08
306	96	977	242.48	48.23	290.71

UNIT	STRATA LOT	UNIT ENTITLEMENT	OPERATING FUND	RESERVE FUND	MONTHLY STRATA FEES
307	95	1,094	271.52	54.00	325.52
308	94	926	229.82	45.72	275.54
309	93	647	160.58	31.94	192.52
310	92	1,011	250.92	49.91	300.83
311	91	927	230.07	45.76	275.83
312	90	948	235.28	46.80	282.08
313	89	926	229.82	45.72	275.54
314	88	1,095	271.76	54.06	325.82
315	87	977	242.48	48.23	290.71
316	86	947	235.03	46.75	281.78
		<b>42,286.00</b>	<b>\$10,494.84</b>	<b>\$2,087.57</b>	<b>\$12,582.41</b>
<b>PHASE 3 - FRASER, 15120</b>					
101	102	1,098	\$272.51	\$54.20	\$326.71
102	103	980	243.22	48.38	291.60
103	104	672	166.78	33.18	199.96
104	105	704	174.72	34.76	209.48
105	106	1,094	271.52	54.00	325.52
106	107	702	174.23	34.65	208.88
107	108	670	166.29	33.07	199.36
108	109	981	243.47	48.43	291.90
109	110	1,033	256.38	50.99	307.37
201	111	1,100	273.01	54.30	327.31
202	112	984	244.22	48.57	292.79
203	113	672	166.78	33.18	199.96
204	114	703	174.48	34.70	209.18
205	115	1,094	271.52	54.00	325.52
206	116	701	173.98	34.61	208.59
207	117	670	166.29	33.07	199.36
208	118	981	243.47	48.43	291.90
209	119	1,032	256.13	50.95	307.08
210	120	932	231.31	46.01	277.32
301	121	1,100	273.01	54.30	327.31
302	122	984	244.22	48.57	292.79
303	123	672	166.78	33.18	199.96
304	124	704	174.72	34.76	209.48
305	125	1,094	271.52	54.00	325.52
306	126	701	173.98	34.61	208.59
307	127	670	166.29	33.07	199.36
308	128	981	243.47	48.43	291.90
309	129	1,032	256.13	50.95	307.08
310	130	930	230.81	45.92	276.73
		<b>25,671</b>	<b>\$6,371.24</b>	<b>\$1,267.27</b>	<b>\$7,638.51</b>
<b>PHASE 4 - MacKENZIE, 15130</b>					
101	131	702	\$174.23	\$34.65	\$208.88
102	132	701	173.98	34.61	208.59
103	133	920	228.33	45.42	273.75
104	134	950	235.78	46.90	282.68
105	135	977	242.48	48.23	290.71

UNIT	STRATA LOT	UNIT ENTITLEMENT	OPERATING FUND	RESERVE FUND	MONTHLY STRATA FEES
106	136	974	241.73	48.09	289.82
107	137	945	234.54	46.65	281.19
108	138	942	233.79	46.51	280.30
109	139	701	173.98	34.61	208.59
110	140	699	173.48	34.51	207.99
111	141	930	230.81	45.92	276.73
112	142	944	234.29	46.60	280.89
113	143	969	240.49	47.84	288.33
114	144	977	242.48	48.23	290.71
115	145	949	235.53	46.85	282.38
201	146	702	174.23	34.65	208.88
202	147	701	173.98	34.61	208.59
203	148	920	228.33	45.42	273.75
204	149	950	235.78	46.90	282.68
205	150	977	242.48	48.23	290.71
206	151	1,049	260.35	51.78	312.13
207	152	945	234.54	46.65	281.19
208	153	942	233.79	46.51	280.30
209	154	701	173.98	34.61	208.59
210	155	699	173.48	34.51	207.99
211	156	930	230.81	45.92	276.73
212	157	945	234.54	46.65	281.19
213	158	1,086	269.53	53.61	323.14
214	159	977	242.48	48.23	290.71
215	160	947	235.03	46.75	281.78
216	161	917	227.59	45.27	272.86
301	162	702	174.23	34.65	208.88
302	163	701	173.98	34.61	208.59
303	164	920	228.33	45.42	273.75
304	165	950	235.78	46.90	282.68
305	166	977	242.48	48.23	290.71
306	167	1,049	260.35	51.78	312.13
307	168	945	234.54	46.65	281.19
308	169	942	233.79	46.51	280.30
309	170	701	173.98	34.61	208.59
310	171	699	173.48	34.51	207.99
311	172	930	230.81	45.92	276.73
312	173	945	234.54	46.65	281.19
313	174	1,096	272.01	54.11	326.12
314	175	977	242.48	48.23	290.71
315	176	949	235.53	46.85	282.38
316	177	939	233.05	46.35	279.40
		<b>42,090</b>	<b>\$10,446.20</b>	<b>\$2,077.90</b>	<b>\$12,524.10</b>

UNIT	STRATA LOT	UNIT ENTITLEMENT	OPERATING FUND	RESERVE FUND	MONTHLY STRATA FEES
<b>PHASE 5 - THOMPSON, 15110</b>					
101	178	945	\$234.54	\$46.65	\$281.19
102	179	645	160.08	31.84	191.92
103	180	645	160.08	31.84	191.92
104	181	950	235.78	46.90	282.68
105	182	977	242.48	48.23	290.71
106	183	977	242.48	48.23	290.71
107	184	947	235.03	46.75	281.78
108	185	921	228.58	45.47	274.05
109	186	946	234.78	46.71	281.49
110	187	639	158.59	31.55	190.14
111	188	671	166.53	33.13	199.66
112	189	670	166.29	33.07	199.36
113	190	921	228.58	45.47	274.05
114	191	948	235.28	46.80	282.08
115	192	977	242.48	48.23	290.71
116	193	977	242.48	48.23	290.71
117	194	950	235.78	46.90	282.68
118	195	644	159.83	31.80	191.63
119	196	645	160.08	31.84	191.92
120	197	945	234.54	46.65	281.19
201	198	945	234.54	46.65	281.19
202	199	645	160.08	31.84	191.92
203	200	645	160.08	31.84	191.92
204	201	950	235.78	46.90	282.68
205	202	977	242.48	48.23	290.71
206	203	1,092	271.02	53.91	324.93
207	204	948	235.28	46.80	282.08
208	205	921	228.58	45.47	274.05
209	206	946	234.78	46.71	281.49
210	207	639	158.59	31.55	190.14
211	208	671	166.53	33.13	199.66
212	209	670	166.29	33.07	199.36
213	210	921	228.58	45.47	274.05
214	211	948	235.28	46.80	282.08
215	212	1,092	271.02	53.91	324.93
216	213	977	242.48	48.23	290.71
217	214	950	235.78	46.90	282.68
218	215	644	159.83	31.80	191.63
219	216	645	160.08	31.84	191.92
220	217	945	234.54	46.65	281.19
301	218	945	234.54	46.65	281.19
302	219	645	160.08	31.84	191.92
303	220	645	160.08	31.84	191.92
304	221	950	235.78	46.90	282.68
305	222	977	242.48	48.23	290.71
306	223	1,102	273.50	54.41	327.91
307	224	948	235.28	46.80	282.08
308	225	921	228.58	45.47	274.05

UNIT	STRATA LOT	UNIT ENTITLEMENT	OPERATING FUND	RESERVE FUND	MONTHLY STRATA FEES
309	226	946	234.78	46.71	281.49
310	227	639	158.59	31.55	190.14
311	228	671	166.53	33.13	199.66
312	229	670	166.29	33.07	199.36
313	230	921	228.58	45.47	274.05
314	231	948	235.28	46.80	282.08
315	232	1,101	273.25	54.36	327.61
316	233	977	242.48	48.23	290.71
317	234	950	235.78	46.90	282.68
318	235	644	159.83	31.80	191.63
319	236	645	160.08	31.84	191.92
320	237	945	234.54	46.65	281.19
		<b>51,301</b>	<b>\$12,732.24</b>	<b>\$2,532.64</b>	<b>\$15,264.88</b>
<b>PHASE 6 - SEYMOUR, 15160</b>					
101	246	1,126	279.46	\$55.59	\$335.05
102	245	937	232.55	\$46.26	278.81
103	244	937	232.55	\$46.26	278.81
104	243	634	157.35	\$31.30	188.65
105	242	917	227.59	\$45.27	272.86
106	241	1,048	260.10	\$51.74	311.84
107	240	954	236.77	\$47.10	283.87
108	239	922	228.83	\$45.52	274.35
109	238	661	164.05	\$32.63	196.68
201	256	1,128	279.95	\$55.69	335.64
202	255	937	232.55	\$46.26	278.81
203	254	937	232.55	\$46.26	278.81
204	253	634	157.35	\$31.30	188.65
205	252	917	227.59	\$45.27	272.86
206	251	1,162	288.39	\$57.37	345.76
207	250	954	236.77	\$47.10	283.87
208	249	922	228.83	\$45.52	274.35
209	248	661	164.05	\$32.63	196.68
210	247	663	164.55	\$32.73	197.28
301	266	1,128	279.95	\$55.69	335.64
302	265	937	232.55	\$46.26	278.81
303	264	937	232.55	\$46.26	278.81
304	263	634	157.35	\$31.30	188.65
305	262	917	227.59	\$45.27	272.86
306	261	1,170	290.38	\$57.76	348.14
307	260	954	236.77	\$47.10	283.87
308	259	922	228.83	\$45.52	274.35
309	258	661	164.05	\$32.63	196.68
310	257	663	164.55	\$32.73	197.28
		<b>25,974</b>	<b>\$6,446.40</b>	<b>\$1,282.32</b>	<b>\$7,728.72</b>
<b>Monthly</b>		<b>234,634</b>	<b>\$58,233.16</b>	<b>\$11,583.35</b>	<b>\$69,816.51</b>
<b>YEARLY TOTAL</b>			<b>\$698,797.92</b>	<b>\$139,000.20</b>	<b>\$837,798.12</b>

STRATA PLAN LMS 879, RIVERPOINTE

## NOMINATION FORM FOR A COUNCIL POSITION

I, \_\_\_\_\_ am willing to stand for election to the Strata  
Council of Strata Plan LMS 879.

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

TELEPHONE: HOME : \_\_\_\_\_ WORK PHONE: \_\_\_\_\_

CELL: \_\_\_\_\_ EMAIL: \_\_\_\_\_

Please return the completed form to a Council Member, fax to 604-531-4624,  
email to [strata@hughmckinnon.com](mailto:strata@hughmckinnon.com) or mail to:

Hugh & McKinnon Realty Ltd.  
17007 – 16<sup>th</sup> Avenue  
White Rock, BC V4A 1P9

Strata Property Act  
Form A

PROXY

(Section 56)

Re: Owner's Name: \_\_\_\_\_

Strata Lot \_\_\_\_\_, Unit # \_\_\_\_\_, \_\_\_\_\_ - 108<sup>th</sup> Avenue, Surrey, BC

If applicable, please provide non-resident address:

Address: \_\_\_\_\_

\*\*\*\*\*

I/We \_\_\_\_\_ being the registered Owner(s) of the strata  
lot described above, appoint \_\_\_\_\_

or failing him/her \_\_\_\_\_ as my/our proxy for me/us and  
on my/our behalf at the Annual General Meeting of the Owners, Strata Plan LMS 879, to be  
held on Tuesday, February 24, 2015 and at any adjournment thereof.

SIGNED this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
Owner's Signature