

Notice of Annual General Meeting

The annual general meeting of The Owners of Strata Plan VIS2720 (545 Manchester and 520 Dunedin) has been scheduled as follows:

Date: **Monday September 23, 2013**

Time: **6:30pm**

Place: Royal Canadian Legion, 411 Gorge Road E (Entrance on Dunedin)

Room: Auditorium

MEETING AGENDA

- 1) Registration of owners, certification of proxies, issuing of voting cards
 - 2) Meeting called to order
 - 3) Approving/disposing of previous minutes
 - a) Minutes from the September 17, 2012 Annual General Meeting
 - 4) Old Business and Reports from council/committees
 - a) Building maintenance and repairs
 - 5) Considering the Accounts
 - a) Budget vs. Actual Report for 2012/2013
 - b) Approving Budget for 2013/2014
 - 6) New Business
 - a) Emergency Repairs CP206/CP106 (Special Resolution SR20130923a - retroactive)
 - b) Depreciation Report (Special Resolution SR20130923b)
 - c) Underground Garage Security (Special Resolution SR20130923c)
 - d) BC Hydro – Smart Meters
 - e) Building Inspection
 - f) Question and answer
 - 7) Electing a Strata Council
 - 8) Adjournment
-

All owners are urged to attend this meeting. Owners that are unable to attend are asked to give their proxy to another person who will be attending the meeting, so quorum can be attained. If you have any questions about proxies, please contact Roger Taylor at (250) 383-9061.

IMPORTANT NOTE: In order to vote at the meeting, an owner must not be eligible to have a lein filed against their strata lot (for outstanding fees) at the time of the meeting. Please contact Baywood Property Management at (250) 592-5852 to confirm the status of your strata account, prior to the date of the meeting, if you are in doubt.

Attachments to be included with mail-out to owners:

- Proxy
- Year-end balance sheet (as of 2013-06-30)
- Statement of change in reserves 2012/2013
- Budget vs actual (2012/2013), proposed 2013/2014 budget, and breakdown of strata fees
- Contingency reserve time line 2014-2023
- Special resolutions (SR20130923a, SR20130923b, SR20130923c)

PROXY

I / We

Please PRINT Owner(s) Name(s)

being the registered Owner(s) of

Unit No. _____

545 Manchester 520 Dunedin

of Strata Plan VIS 2720

hereby appoint

Please PRINT the name of person to whom you are giving this proxy

as my/our proxy

to vote for me/us on my/our behalf

at the Annual General Meeting

to be held on the 23rd day of September, 2013

and any adjournment.

Signed this _____ day of _____, 20____

Balance Sheet

SP2720 Hampton Court & Churchill Place
545 Manchester & 520 Dunedin

Year-to-Date Totals up to 06-30-2013

ASSETS			
1010	SP2720 Trust account	\$243,394.98	
1110	SP2720 Trust Account	\$121.86	
1202	Scotiabank GIC 7156631	\$952,386.15	
1204	Investment @ CC Savings	\$578,085.03	
1300	Accounts Receivable	\$9,026.77	
	CURRENT ASSETS		\$1,783,014.79
1500	Prepaid insurance	\$38,017.00	
	OTHER ASSETS		\$38,017.00
	TOTAL ASSET		\$1,821,031.79
LIABILITY			
2100	Accounts Payable	\$28,927.13	
2200	Key deposits	\$120.00	
2300	Garage card deposits	\$2,066.50	
	TOTAL LIABILITIES		\$31,113.63
CAPITAL/EQUITY			
3100	Contingency Reserve Fund	\$40,722.26	
3102	Envelope Reserve Fund	\$1,738,545.45	
3200	Retained Earnings	\$26,710.31	
3300	Current Earnings	(\$16,059.86)	
	TOTAL EQUITY		\$1,789,918.16
	TOTAL LIABILITIES + EQUITY		\$1,821,031.79
	Amount charged to Earnings	(\$16,059.86)	

**STATEMENT OF CHANGE IN RESERVES FOR STRATA PLAN VIS2720
FOR THE FISCAL YEAR ENDING JUNE 30, 2013**

Contingency Reserve Fund

Beginning balance			29,646
Contributions			
From fees	12	10,000	
Interest earned		1,076	
		<hr/>	
		11,076	11,076
Expenditures			
		<hr/>	
		0	0
Ending balance			<hr/>
			40,722

Envelope Reserve Fund

Beginning balance			1,599,951
Contributions			
From fees		126,087	
Interest earned		43,063	0
		<hr/>	
Total contributions		169,150	169,150
Expenditures	CP106,CP206		
		<hr/>	
Ending balance			<hr/>
			1,738,545

**STRATA PLAN VIS 2720 HAMPTON COURT & CHURCHILL PLACE
PROPOSED 2013/2014 OPERATING BUDGET**

Aug 13, 2013

	2012/2013 APPROVED BUDGET	2012/2013 ACTUAL	2013/2014 PROPOSED BUDGET
INCOME:			
Operational Assessments	206,590	206,583	243,699
Envelope Reserve Assessments	126,087	126,087	126,087
Contingency Reserve Assessments	10,000	10,000	10,000
Parking	4,000	3,953	4,000
Bicycle hanger rent	200	198	200
Storage locker	700	710	700
Interest income – Cont Reserve Fund	650	1,076	800
Interest income - Envelope Reserve Fund	60,000	43,063	35,000
Late payment interest		887	
Fines		3,750	
TOTAL INCOME	408,227	396,308	420,486
EXPENSES:			
Administration	3,000	4,266	4,500
Insurance	25,196	25,196	38,017
Legal		774	
Management fees	11,430	11,246	11,970
Janitor	17,500	14,398	17,500
Landscape Maint.	17,000	17,215	17,500
Elevator	8,000	12,426	9,000
Repairs & Maintenance	27,000	39,751	35,000
Trash / recycling	20,000	14,392	15,000
Electricity	21,200	22,332	21,700
Gas	30,000	30,198	30,000
Water	45,000	39,947	45,000
Total Expenses	225,326	232,142	245,187
Transfer to Envelope Reserve	126,087	126,087	126,087
Transfer to Contingency Reserve	10,000	10,000	25,000
Interest Transfer to Contingency Reserve	650	1,076	800
Interest Transfer to Envelope Reserve	60,000	43,063	35,000
Total Expenses & Reserve Transfers	422,063	412,367	432,074
NET INCOME(LOSS)	(13,836)	(16,060)	(11,588)
Retained Earnings	13,836	26,588	11,588
NET SURPLUS (LOSS)	-	10,529	0.00

**STRATA PLAN VIS2720, HAMPTON COURT (HC) & CHURCHILL PLACE (CP)
PROPOSED STRATA FEES FOR FISCAL YEAR COMMENCING JULY 2013**

Annual Assessments	2012/2013	2013/2014	Change
Operational	206,590	243,699	37,109
Envelope Reserve	126,087	126,087	0
Contingency Reserve	10,000	10,000	0
Total Assessments	342,677	379,786	37,109

Unit	Unit Entitlement	2012/2013 Monthly Assessment	2013/2014 Monthly Assessment	Monthly Increase	Portion Allocated to Reserve Funds
HC101	85	277.56	307.62	30.06	110.23
HC102	89	290.63	322.10	31.47	115.42
HC103	90	293.89	325.72	31.83	116.71
HC104	92	300.42	332.95	32.53	119.31
HC105	64	208.99	231.62	22.63	83.00
HC106	85	277.56	307.62	30.06	110.23
HC107	65	212.25	235.24	22.99	84.29
HC108	72	235.11	260.57	25.46	93.37
HC109	65	212.25	235.24	22.99	84.29
HC110	84	274.30	304.00	29.70	108.93
HC111	66	215.52	238.86	23.34	85.59
HC112	92	300.42	332.95	32.53	119.31
HC114	85	277.56	307.62	30.06	110.23
HC115	91	297.16	329.34	32.18	118.01
HC117	86	280.83	311.24	30.41	111.53
HC201	85	277.56	307.62	30.06	110.23
HC202	89	290.63	322.10	31.47	115.42
HC203	90	293.89	325.72	31.83	116.71
HC204	92	300.42	332.95	32.53	119.31
HC205	65	212.25	235.24	22.99	84.29
HC206	84	274.30	304.00	29.70	108.93
HC207	65	212.25	235.24	22.99	84.29
HC208	72	235.11	260.57	25.46	93.37
HC209	65	212.25	235.24	22.99	84.29
HC210	84	274.30	304.00	29.70	108.93
HC211	66	215.52	238.86	23.34	85.59
HC212	92	300.42	332.95	32.53	119.31
HC214	85	277.56	307.62	30.06	110.23
HC215	91	297.16	329.34	32.18	118.01
HC217	86	280.83	311.24	30.41	111.53
HC301	85	277.56	307.62	30.06	110.23
HC302	89	290.63	322.10	31.47	115.42
HC303	90	293.89	325.72	31.83	116.71
HC304	92	300.42	332.95	32.53	119.31
HC305	65	212.25	235.24	22.99	84.29
HC306	84	274.30	304.00	29.70	108.93
HC307	65	212.25	235.24	22.99	84.29
HC308	72	235.11	260.57	25.46	93.37
HC309	65	212.25	235.24	22.99	84.29
HC310	84	274.30	304.00	29.70	108.93
HC311	66	215.52	238.86	23.34	85.59
HC312	92	300.42	332.95	32.53	119.31
HC314	85	277.56	307.62	30.06	110.23

**STRATA PLAN VIS2720, HAMPTON COURT (HC) & CHURCHILL PLACE (CP)
PROPOSED STRATA FEES FOR FISCAL YEAR COMMENCING JULY 2013**

Annual Assessments	2012/2013	2013/2014	Change
Operational	206,590	243,699	37,109
Envelope Reserve	126,087	126,087	0
Contingency Reserve	10,000	10,000	0
Total Assessments	342,677	379,786	37,109

Unit	Unit Entitlement	2012/2013 Monthly Assessment	2013/2014 Monthly Assessment	Monthly Increase	Portion Allocated to Reserve Funds
HC315	91	297.16	329.34	32.18	118.01
HC317	86	280.83	311.24	30.41	111.53
HC401	85	277.56	307.62	30.06	110.23
HC402	89	290.63	322.10	31.47	115.42
HC403	90	293.89	325.72	31.83	116.71
HC404	92	300.42	332.95	32.53	119.31
HC405	65	212.25	235.24	22.99	84.29
HC406	84	274.30	304.00	29.70	108.93
HC407	65	212.25	235.24	22.99	84.29
HC408	72	235.11	260.57	25.46	93.37
HC409	65	212.25	235.24	22.99	84.29
HC410	84	274.30	304.00	29.70	108.93
HC411	66	215.52	238.86	23.34	85.59
HC412	92	300.42	332.95	32.53	119.31
HC414	85	277.56	307.62	30.06	110.23
HC415	91	297.16	329.34	32.18	118.01
HC417	86	280.83	311.24	30.41	111.53
CP101	87	284.09	314.86	30.76	112.82
CP102	86	280.83	311.24	30.41	111.53
CP103	91	297.16	329.34	32.18	118.01
CP104	91	297.16	329.34	32.18	118.01
CP105	64	208.99	231.62	22.63	83.00
CP106	67	218.79	242.48	23.69	86.89
CP107	65	212.25	235.24	22.99	84.29
CP108	67	218.79	242.48	23.69	86.89
CP109	91	297.16	329.34	32.18	118.01
CP110	91	297.16	329.34	32.18	118.01
CP111	87	284.09	314.86	30.76	112.82
CP112	86	280.83	311.24	30.41	111.53
CP201	88	287.36	318.48	31.12	114.12
CP202	87	284.09	314.86	30.76	112.82
CP203	91	297.16	329.34	32.18	118.01
CP204	91	297.16	329.34	32.18	118.01
CP205	64	208.99	231.62	22.63	83.00
CP206	65	212.25	235.24	22.99	84.29
CP207	65	212.25	235.24	22.99	84.29
CP208	65	212.25	235.24	22.99	84.29
CP209	91	297.16	329.34	32.18	118.01
CP210	91	297.16	329.34	32.18	118.01
CP211	88	287.36	318.48	31.12	114.12
CP212	86	280.83	311.24	30.41	111.53
CP301	89	290.63	322.10	31.47	115.42
CP302	88	287.36	318.48	31.12	114.12

**STRATA PLAN VIS2720, HAMPTON COURT (HC) & CHURCHILL PLACE (CP)
 PROPOSED STRATA FEES FOR FISCAL YEAR COMMENCING JULY 2013**

Annual Assessments	2012/2013	2013/2014	Change
Operational	206,590	243,699	37,109
Envelope Reserve	126,087	126,087	0
Contingency Reserve	10,000	10,000	0
Total Assessments	342,677	379,786	37,109

Unit	Unit Entitlement	2012/2013 Monthly Assessment	2013/2014 Monthly Assessment	Monthly Increase	Portion Allocated to Reserve Funds
CP303	91	297.16	329.34	32.18	118.01
CP304	91	297.16	329.34	32.18	118.01
CP305	64	208.99	231.62	22.63	83.00
CP306	66	215.52	238.86	23.34	85.59
CP307	65	212.25	235.24	22.99	84.29
CP308	66	215.52	238.86	23.34	85.59
CP309	91	297.16	329.34	32.18	118.01
CP310	91	297.16	329.34	32.18	118.01
CP311	89	290.63	322.10	31.47	115.42
CP312	88	287.36	318.48	31.12	114.12
CP401	89	290.63	322.10	31.47	115.42
CP402	88	287.36	318.48	31.12	114.12
CP403	91	297.16	329.34	32.18	118.01
CP404	91	297.16	329.34	32.18	118.01
CP405	64	208.99	231.62	22.63	83.00
CP406	65	212.25	235.24	22.99	84.29
CP407	65	212.25	235.24	22.99	84.29
CP408	65	212.25	235.24	22.99	84.29
CP409	91	297.16	329.34	32.18	118.01
CP410	91	297.16	329.34	32.18	118.01
CP411	89	290.63	322.10	31.47	115.42
CP412	88	287.36	318.48	31.12	114.12
TOTAL	8745	342,677	379,786		
Verify	TRUE	TRUE	TRUE		

CONTINGENCY RESERVE TIMELINE - STRATA PLAN VIS2720 – 2014 to 2023

Revised August 13, 2013

year	last year	1	2	3	4	5	6	7	8	9	10
year ending June 30	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Start of year balance	29,646	40,722	41,842	40,993	7,120	11,316	12,627	22,974	(6,394)	3,606	13,705

INPUT

Current annual contribution	10,000	25,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Interest earned	1,076	1,120	1,151	1,127	196	311	347	632	-	99	377

OUTPUT

Painting (Interior)								-40,000			
Depreciation Report		-15,000									
Carpets				-45,000							
Garage Door						-9,000					
Security		-10,000									
Enterphones			-12,000								
Fan replacement					-6,000						
End of year balance	40,722	41,842	40,993	7,120	11,316	12,627	22,974	-6,394	3,606	13,705	24,082

Note that interest earned from the investment and inflation on costs are not calculated, and should be adjusted periodically.

Proposed Special Resolutions to be voted on at the Annual General Meeting of the Owners of Strata Plan VIS2720 to take place on the 23rd of September, 2013 (or any adjournment).

Special Resolution SR20130923a:

Be it resolved that council is authorized (retroactively) to pay \$35,566 from the Building Envelope Reserve Fund for emergency repairs to CP206 and CP106 caused by a plugged balcony drain.

Comments:

Emergency repairs to units #106 and #206 at 520 Dunedin St were required after heavy wind and rain storms caused a balcony drain to get plugged and overflow into the kitchen and living room of the unit below.

Special Resolution SR20130923b:

Be it resolved that council is authorized to use up to a maximum of \$15,000 from the Contingency Reserve Fund for the purpose of obtaining a Depreciation Report as required by the Strata Property Act.

Comments:

The Strata Property Act requires us to have a Depreciation Report produced by a third party no later than December 14, 2013. Council is therefore requesting the owners to authorize payment for this report to be made from the Contingency Reserve Fund.

Special Resolution SR20130923c:

Be it resolved that council is authorized to use up to a maximum of \$10,000 from the Contingency Reserve Fund for the purpose of improving security in the underground garage.

Comments:

Recently, eight vehicles were broken into in the underground garage. Council is therefore requesting the owners authorize up to \$10,000 from the Contingency Reserve Fund for improving security in the underground garage. Access control and/or security camera solutions will be reviewed by council prior to being installed.