

# Notice of Annual General Meeting

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

Date: **Monday October 26, 2015**

Time: **6:30pm**

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

Room: Auditorium

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## 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 October 27, 2014 Annual General Meeting
  - 4) Old Business and Reports from council/committees
    - a) Building maintenance and repairs
    - b) Garbage & Recycling
  - 5) Considering the Accounts
    - a) Budget vs. Actual Report for 2014/2015
    - b) Approving Budget for 2015/2016
  - 6) New Business
    - a) Contingency Reserve Timeline Outputs 2016 (Special Resolution - SR20151026a)
    - b) CMHC
    - c) Legal Review of Bylaws
    - d) Automatic Doors
    - e) External Building Painting
    - f) Question and answer
  - 7) Electing a Strata Council
  - 8) Adjournment
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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 lien 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
- Balance Sheet (as of 2015-06-30)
- Statement of Change in Reserves 2014/2015
- Budget vs Actual (2014/2015), Proposed 2015/2016 Budget, and Breakdown of Strata Fees
- Contingency Reserve Timeline 2016-2025
- Special resolutions (SR20151026a)

# PROXY

I / We

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*Please PRINT Owner(s) Name(s)*

being the registered Owner(s) of

Unit No. \_\_\_\_\_

545 Manchester       520 Dunedin

of Strata Plan VIS 2720

hereby revoke any previously assigned proxies and appoint

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*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 26<sup>th</sup> day of October, 2015

and any adjournment.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

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Owner 1

*Signature (owner 1)*

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Owner 2

*Signature (owner 2), if applicable*

## BALANCE SHEET

Strata Plan VIS2720 - 545 Manchester & 520 Dunedin

Year-to-Date up to June 30, 2015

### ASSETS

1010	SP2720 Trust Account	\$	29,756	
1203	Cash & Investments Scotiabank		325,567	
1204	Investments @ CC Savings		1,796,525	
1300	Accounts Receivable		397	
1303	Fireplace Gas Recoverable		(1,597)	
	CURRENT ASSETS			\$ 2,150,648

1500	Prepaid Insurance	\$	34,485	
	OTHER ASSETS			\$ 34,485

TOTAL ASSETS \$ 2,185,133

### LIABILITIES

2100	Accounts Payable	\$	44,502	
2105	A/P Baywood	\$	75	
2200	Key Deposits	\$	225	
2300	Gate Card Deposits	\$	2,297	
	TOTAL LIABILITIES			\$ 47,099

### EQUITY

3100	Contingency Reserve Fund	\$	225,102	
3102	Envelope Reserve Fund	\$	1,894,674	
3200	Retained Earnings	\$	11,628	
3300	Current Earnings	\$	6,629	
	TOTAL EQUITY			\$ 2,138,034

TOTAL LIABILITIES & EQUITY \$ 2,185,133

## Statement of Change in Reserves

Strata Plan VIS2720 - 545 Manchester & 520 Dunedin

For the fiscal year ending June 30, 2015

### Contingency Reserve Fund

**Beginning Balance** \$ 63,596

#### Contributions

Assessments	\$ 10,094	
Interest Earned	1,412	
Transfer from Building Envelope Reserve	150,000	
<b>Total Contributions</b>		\$ 161,506

#### Expenditures

n/a	-	
<b>Total Expenditures</b>		<u>-</u>

**Ending Balance** \$ 225,102

### Envelope Reserve Fund

**Beginning Balance** \$ 1,851,010

#### Contributions

Assessments	\$ 126,087	
Interest Earned	67,577	
<b>Total Contributions</b>		\$ 193,664

#### Expenditures

Transfer to Contingency Reserve	<u>(\$150,000)</u>	
<b>Total Expenditures</b>		<u>(\$150,000)</u>

**Ending Balance** \$ 1,894,674

# PROPOSED OPERATING BUDGET - 2015/2016

Strata Plan VIS 2720 - 545 Manchester & 520 Dunedin

	<b>BUDGET</b>	<b>ACTUAL</b>	<b>PROPOSED</b>	<b>Change</b>
	<b>2014/2015</b>	<b>2014/2015</b>	<b>BUDGET</b>	<b>(%)</b>
			<b>2015/2016</b>	
<b>INCOME</b>				
Assessments	253,699	253,699	253,699	0%
Envelope assessment	126,087	126,087	126,087	0%
Parking	4,000	4,385	4,200	5%
Bicycle hanger rent	200	384	350	75%
Storage locker	720	720	720	0%
Fines	-	225	-	
Late payment interest	-	5	-	
Interest income – Cont Reserve Fund	1,000	7,600	2,000	100%
Interest income - Envelope Reserve Fund	30,000	61,389	28,376	-5%
<b>TOTAL INCOME</b>	<b>415,706</b>	<b>454,494</b>	<b>415,432</b>	
<b>EXPENSES</b>				
Administration	4,000	2,521	4,000	0%
Insurance	39,340	39,340	34,485	-12%
Management fees	12,000	11,970	14,000	17%
Janitor	15,000	13,752	15,000	0%
Landscape Maint.	16,000	19,768	18,000	13%
Elevator	10,000	7,145	10,000	0%
Repairs & Maintenance	39,000	37,339	39,000	0%
Trash / recycling	7,600	10,753	11,000	45%
Electricity	19,000	22,332	22,500	18%
Gas	32,500	30,603	32,500	0%
Water	55,000	47,171	50,000	-9%
<b>TOTAL EXPENSES</b>	<b>249,440</b>	<b>242,694</b>	<b>250,485</b>	
Transfer to Contingency/Reserve Fund	10,094	10,094	10,094	0%
Transfer to Envelope Reserve	126,087	126,087	126,087	0%
Interest Transfer to Cont.Reserve Fund	1,000	7,600	2,000	100%
Interest Transfer to Building Envelope	30,000	61,389	28,376	-5%
<b>Total Expenses &amp; Reserve Transfers</b>	<b>416,621</b>	<b>447,864</b>	<b>417,041</b>	
<b>NET INCOME(LOSS)</b>	<b>(915)</b>	<b>6,629</b>	<b>(1,610)</b>	
Plus Retained Earnings		-	-	
<b>NET SURPLUS (LOSS)</b>	<b>(915)</b>	<b>6,629</b>	<b>(1,610)</b>	

Breakdown of Unit Monthly Assessments

Suite	Unit Entitlement	2014/2015 Monthly Assessments	2015/2016 Monthly Assessments	Difference Monthly (\$)	Portion for Reserves
HC101	85	307.62	307.62	-	102.13
HC102	89	322.10	322.10	-	106.93
HC103	90	325.72	325.72	-	108.14
HC104	92	332.96	332.96	-	110.54
HC105	64	231.62	231.62	-	76.90
HC106	85	307.62	307.62	-	102.13
HC107	65	235.24	235.24	-	78.10
HC108	72	260.57	260.57	-	86.51
HC109	65	235.24	235.24	-	78.10
HC110	84	304.00	304.00	-	100.93
HC111	66	238.86	238.86	-	79.30
HC112	92	332.96	332.96	-	110.54
HC114	85	307.62	307.62	-	102.13
HC115	91	329.34	329.34	-	109.34
HC117	86	311.24	311.24	-	103.33
HC201	85	307.62	307.62	-	102.13
HC202	89	322.10	322.10	-	106.93
HC203	90	325.72	325.72	-	108.14
HC204	92	332.96	332.96	-	110.54
HC205	65	235.24	235.24	-	78.10
HC206	84	304.00	304.00	-	100.93
HC207	65	235.24	235.24	-	78.10
HC208	72	260.57	260.57	-	86.51
HC209	65	235.24	235.24	-	78.10
HC210	84	304.00	304.00	-	100.93
HC211	66	238.86	238.86	-	79.30
HC212	92	332.96	332.96	-	110.54
HC214	85	307.62	307.62	-	102.13
HC215	91	329.34	329.34	-	109.34
HC217	86	311.24	311.24	-	103.33
HC301	85	307.62	307.62	-	102.13
HC302	89	322.10	322.10	-	106.93
HC303	90	325.72	325.72	-	108.14
HC304	92	332.96	332.96	-	110.54
HC305	65	235.24	235.24	-	78.10
HC306	84	304.00	304.00	-	100.93
HC307	65	235.24	235.24	-	78.10
HC308	72	260.57	260.57	-	86.51
HC309	65	235.24	235.24	-	78.10
HC310	84	304.00	304.00	-	100.93
HC311	66	238.86	238.86	-	79.30
HC312	92	332.96	332.96	-	110.54
HC314	85	307.62	307.62	-	102.13
HC315	91	329.34	329.34	-	109.34
HC317	86	311.24	311.24	-	103.33
HC401	85	307.62	307.62	-	102.13
HC402	89	322.10	322.10	-	106.93
HC403	90	325.72	325.72	-	108.14
HC404	92	332.96	332.96	-	110.54
HC405	65	235.24	235.24	-	78.10
HC406	84	304.00	304.00	-	100.93
HC407	65	235.24	235.24	-	78.10
HC408	72	260.57	260.57	-	86.51
HC409	65	235.24	235.24	-	78.10
HC410	84	304.00	304.00	-	100.93

Breakdown of Unit Monthly Assessments

Suite	Unit Entitlement	2014/2015 Monthly Assessments	2015/2016 Monthly Assessments	Difference Monthly (\$)	Portion for Reserves
HC411	66	238.86	238.86	-	79.30
HC412	92	332.96	332.96	-	110.54
HC414	85	307.62	307.62	-	102.13
HC415	91	329.34	329.34	-	109.34
HC417	86	311.24	311.24	-	103.33
CP101	87	314.86	314.86	-	104.53
CP102	86	311.24	311.24	-	103.33
CP103	91	329.34	329.34	-	109.34
CP104	91	329.34	329.34	-	109.34
CP105	64	231.62	231.62	-	76.90
CP106	67	242.48	242.48	-	80.50
CP107	65	235.24	235.24	-	78.10
CP108	67	242.48	242.48	-	80.50
CP109	91	329.34	329.34	-	109.34
CP110	91	329.34	329.34	-	109.34
CP111	87	314.86	314.86	-	104.53
CP112	86	311.24	311.24	-	103.33
CP201	88	318.48	318.48	-	105.73
CP202	87	314.86	314.86	-	104.53
CP203	91	329.34	329.34	-	109.34
CP204	91	329.34	329.34	-	109.34
CP205	64	231.62	231.62	-	76.90
CP206	65	235.24	235.24	-	78.10
CP207	65	235.24	235.24	-	78.10
CP208	65	235.24	235.24	-	78.10
CP209	91	329.34	329.34	-	109.34
CP210	91	329.34	329.34	-	109.34
CP211	88	318.48	318.48	-	105.73
CP212	86	311.24	311.24	-	103.33
CP301	89	322.10	322.10	-	106.93
CP302	88	318.48	318.48	-	105.73
CP303	91	329.34	329.34	-	109.34
CP304	91	329.34	329.34	-	109.34
CP305	64	231.62	231.62	-	76.90
CP306	66	238.86	238.86	-	79.30
CP307	65	235.24	235.24	-	78.10
CP308	66	238.86	238.86	-	79.30
CP309	91	329.34	329.34	-	109.34
CP310	91	329.34	329.34	-	109.34
CP311	89	322.10	322.10	-	106.93
CP312	88	318.48	318.48	-	105.73
CP401	89	322.10	322.10	-	106.93
CP402	88	318.48	318.48	-	105.73
CP403	91	329.34	329.34	-	109.34
CP404	91	329.34	329.34	-	109.34
CP405	64	231.62	231.62	-	76.90
CP406	65	235.24	235.24	-	78.10
CP407	65	235.24	235.24	-	78.10
CP408	65	235.24	235.24	-	78.10
CP409	91	329.34	329.34	-	109.34
CP410	91	329.34	329.34	-	109.34
CP411	89	322.10	322.10	-	106.93
CP412	88	318.48	318.48	-	105.73
<b>TOTALS</b>	8,745	31,648.94	31,648.94	-	10,507.25

**CONTINGENCY RESERVE TIMELINE - STRATA PLAN VIS 2720**

Revised 2015-09-17

year ending June 30	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
<b>Start of year balance</b>	\$ 208,279	\$ 113,873	\$ 67,675	\$ 48,784	\$ 39,610	\$ 10,298	\$ 5,547	\$ 15,724	\$ 26,054	\$ 16,538	\$ 15,881
<b>INPUT</b>											
Annual contribution	\$ 10,094	\$ 10,094	\$ 10,094	\$ 10,094	\$ 10,094	\$ 10,094	\$ 10,094	\$ 10,094	\$ 10,094	\$ 10,094	\$ 10,094
Interest earned (estimate)	2,000	1,708	1,015	732	594	154	83	236	391	248	238
<b>TOTAL INPUT</b>	\$ 12,094	\$ 11,802	\$ 11,109	\$ 10,826	\$ 10,688	\$ 10,248	\$ 10,177	\$ 10,330	\$ 10,485	\$ 10,342	\$ 10,332
<b>OUTPUT</b>											
Elevator Interior*	(6,000)										
Painting-Interior*	(6,000)		(30,000)								
Flooring/Carpet		(15,000)			(40,000)				(20,000)		
Security		(25,000)				(15,000)					
Ventillation*	(39,500)	(18,000)								(11,000)	
Generator**	(15,000)			(20,000)							
Garage Lighting**	(40,000)										
<b>TOTAL OUTPUT*</b>	(106,500)	(58,000)	(30,000)	(20,000)	(40,000)	(15,000)	-	-	(20,000)	(11,000)	-
<b>End of year balance</b>	\$ 113,873	\$ 67,675	\$ 48,784	\$ 39,610	\$ 10,298	\$ 5,547	\$ 15,724	\$ 26,054	\$ 16,538	\$ 15,881	\$ 26,213

\* Special Resolution Items

SR20151026A (51,500) Output from Contingency Reserve Fund in 2016 Year End to be voted on at 20151026 AGM

\*\* Previously approved (55,000) Outputs from Contingency Reserve Fund previously approved.

Notes: Values should be adjusted periodically to reflect inflation and unexpected items. Interest earned is an estimate only.



Proposed Special Resolutions to be voted on at the Annual General Meeting of the Owners of Strata Plan VIS2720 to take place on the 26th of October, 2015 (or any adjournment).

## **Special Resolution SR20151026a:**

**Be it resolved that council is authorized to pay up to \$51,500 from the Contingency Reserve Fund for items outlined in the Contingency Reserve Timeline for 2016.**

*Comments:*

*There are three contingency reserve expenses proposed for the AGM:*

- 1. Replacement of 2 rooftop ventilation systems – Est. \$39,500*
- 2. CP & HC Elevator cab door repairs – Est. \$6000*
- 3. Painting touchups – Est. \$6000*