

## 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: **September 17, 2012**

Time: **7:00 pm**

Place: Royal Canadian Legion - Pro Patria Branch  
411 Gorge Road East (Entrance off of Dunedin)

Room: Auditorium

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### **MEETING AGENDA**

- Registration of owners, certification of proxies, issuing of voting cards.
- Meeting called to order.
- Approving/disposing of previous minutes.  
- Minutes of the Annual General Meeting of September 15, 2012
- Old Business and Reports from council/committees.  
    Building Maintenance  
    Annual Building Inspection
- Considering the Accounts  
    Budget vs Actual Report for 2011/2012  
    Approving Budget for 2012/2013
- New Business  
    Proposed bylaw amendment:  
        (See notes and comments attached)  
    Question & Answer
- Electing a Strata Council
- Meeting Termination

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

In order to vote at the meeting, an owner must be paid-up in strata fees and any other monies owed to the Strata Corporation at the time of the meeting. If you have any doubts as to your account status, please contact Baywood Property Management at 592-5852 or baywood@shawcable.com no later than September 10.

Attachments: 2011/2012 year end balance sheet  
                combined 2011/2012 operating statement and 2012/2013 proposed budget  
                proposed strata fees  
                replacement reserve timeline  
                notes to special resolution  
                proxy

## Balance Sheet

SP2720 Hampton Court & Churchill Place  
545 Manchester & 520 Dunedin

Year-to-Date Totals up to 06-30-2012

### ASSETS

|      |                           |                       |  |
|------|---------------------------|-----------------------|--|
| 1110 | SP2720 Trust Account      | \$141,274.15          |  |
| 1202 | Scotiabank GIC 7156631    | \$926,194.08          |  |
| 1204 | Investment @ CC Savings   | \$560,138.53          |  |
| 1300 | Accounts Receivable       | \$7,884.45            |  |
| 1301 | Receivable from Baywood   | \$952.00              |  |
| 1303 | Fireplace gas recoverable | (\$7,215.56)          |  |
| 1306 | Due from Bristol Park     | \$5,856.97            |  |
|      | <b>CURRENT ASSETS</b>     | <b>\$1,635,084.62</b> |  |
| 1500 | Prepaid insurance         | \$25,196.00           |  |
|      | <b>OTHER ASSETS</b>       | <b>\$25,196.00</b>    |  |
|      | <b>TOTAL ASSET</b>        | <b>\$1,660,280.62</b> |  |

### LIABILITY

|      |                          |                    |  |
|------|--------------------------|--------------------|--|
| 2100 | Accounts Payable         | \$13,620.25        |  |
| 2105 | A/P Baywood              | \$50.00            |  |
| 2200 | Key deposits             | \$120.00           |  |
| 2300 | Garage card deposits     | \$2,141.50         |  |
|      | <b>TOTAL LIABILITIES</b> | <b>\$15,931.75</b> |  |

### CAPITAL/EQUITY

|      |                                   |                       |  |
|------|-----------------------------------|-----------------------|--|
| 3100 | Contingency Reserve Fund          | \$29,646.31           |  |
| 3102 | Envelope Reserve Fund             | \$1,599,950.90        |  |
| 3200 | Retained Earnings                 | \$8,720.84            |  |
| 3300 | Current Earnings                  | \$6,030.82            |  |
|      | <b>TOTAL EQUITY</b>               | <b>\$1,644,348.87</b> |  |
|      | <b>TOTAL LIABILITIES + EQUITY</b> | <b>\$1,660,280.62</b> |  |

Amount charged to Earnings                      \$6,030.82

**STRATA PLAN VIS 2720 HAMPTON COURT & CHURCHILL PLACE  
PROPOSED 2012/2013 OPERATING BUDGET**

Aug 24, 2012

|   | <b>APPROVED<br/>2011/2012<br/>BUDGET</b> | <b>ACTUAL<br/>2011/2012</b> | <b>PROPOSED<br/>2012/2013<br/>BUDGET</b> |
|---|--|-----------------------------|--|
| <b>INCOME:</b>                                |  |                             |  |
| Assessments                                   | 216,590                                  | 216,590                     | 216,590                                  |
| Envelope assessment                           | 126,087                                  | 126,087                     | 126,087                                  |
| Parking                                       | 4,000                                    | 4,222                       | 4,000                                    |
| Bicycle hanger rent                           | 300                                      | 180                         | 200                                      |
| Storage locker                                | 600                                      | 720                         | 700                                      |
| Interest income – Cont Reserve Fund           | 500                                      | 650                         | 650                                      |
| Interest income - Envelope Reserve Fund       | 28,000                                   | 62,041                      | 60,000                                   |
| Late payment interest                         |  | 279                         |  |
| fireplace gas                                 |  |                             |  |
| Fines   |  | 1,457                       |  |
| <b>TOTAL INCOME</b>                           | <b>376,077</b>                           | <b>412,226</b>              | <b>408,227</b>                           |
| <b>EXPENSES:</b>                              |  |                             |  |
| Administration                                | 3,450                                    | 3,072                       | 3,000                                    |
| Insurance                                     | 22,550                                   | 22,245                      | 25,196                                   |
| Management fees                               | 11,430                                   | 11,424                      | 11,430                                   |
| Janitor                                       | 15,940                                   | 16,184                      | 17,500                                   |
| Landscape Maint.                              | 16,840                                   | 16,229                      | 17,000                                   |
| Elevator                                      | 8,780                                    | 7,455                       | 8,000                                    |
| Repairs & Maintenance                         | 27,000                                   | 18,917                      | 27,000                                   |
| Trash / recycling                             | 17,500                                   | 19,951                      | 20,000                                   |
| Electricity                                   | 17,500                                   | 20,190                      | 21,200                                   |
| Gas   | 30,500                                   | 26,546                      | 30,000                                   |
| Water   | 40,000                                   | 45,204                      | 45,000                                   |
| <b>Total Expenses</b>                         | <b>211,490</b>                           | <b>207,417</b>              | <b>225,326</b>                           |
| Transfer to Envelope Reserve                  | 126,087                                  | 126,087                     | 126,087                                  |
| Transfer to Contingency/Reserve Fund          | 10,000                                   | 10,000                      | 10,000                                   |
| Interest Transfer to Cont.Reserve Fund        | 500                                      | 650                         | 650                                      |
| Interest Transfer to Building Envelope        | 28,000                                   | 62,041                      | 60,000                                   |
| <b>Total Expenses &amp; Reserve Transfers</b> | <b>376,077</b>                           | <b>406,195</b>              | <b>422,063</b>                           |
| <b>NET INCOME(LOSS)</b>                       | <b>-</b>                                 | <b>6,031</b>                | <b>(13,836)</b>                          |
| Plus Retained Earnings                        |  | -                           | 13,836                                   |
| <b>NET SURPLUS (LOSS)</b>                     | <b>-</b>                                 | <b>6,031</b>                | <b>-</b>                                 |

STRATA PLAN VIS2720, HAMPTON COURT & CHURCHILL PLACE  
 PROPOSED STRATA FEES FOR FISCAL YEAR COMMENCING JULY 2012

HAMPTON COURT  
 545 MANCHESTER

| Suite | Unit Entitlement | NO CHANGE          |                                      |
|-------|------------------|--------------------|--------------------------------------|
|       |                  | Monthly Assessment | portion which is contingency reserve |
| 101   | 85               | \$277.56           | 102.13                               |
| 102   | 89               | \$290.63           | 106.93                               |
| 103   | 90               | \$293.89           | 108.14                               |
| 104   | 92               | \$300.42           | 110.54                               |
| 105   | 64               | \$208.99           | 76.90                                |
| 106   | 85               | \$277.56           | 102.13                               |
| 107   | 65               | \$212.25           | 78.10                                |
| 108   | 72               | \$235.11           | 86.51                                |
| 109   | 65               | \$212.25           | 78.10                                |
| 110   | 84               | \$274.30           | 100.93                               |
| 111   | 66               | \$215.52           | 79.30                                |
| 112   | 92               | \$300.42           | 110.54                               |
| 114   | 85               | \$277.56           | 102.13                               |
| 115   | 91               | \$297.16           | 109.34                               |
| 117   | 86               | \$280.83           | 103.33                               |
| 201   | 85               | \$277.56           | 102.13                               |
| 202   | 89               | \$290.63           | 106.93                               |
| 203   | 90               | \$293.89           | 108.14                               |
| 204   | 92               | \$300.42           | 110.54                               |
| 205   | 65               | \$212.25           | 78.10                                |
| 206   | 84               | \$274.30           | 100.93                               |
| 207   | 65               | \$212.25           | 78.10                                |
| 208   | 72               | \$235.11           | 86.51                                |
| 209   | 65               | \$212.25           | 78.10                                |
| 210   | 84               | \$274.30           | 100.93                               |
| 211   | 66               | \$215.52           | 79.30                                |
| 212   | 92               | \$300.42           | 110.54                               |
| 214   | 85               | \$277.56           | 102.13                               |
| 215   | 91               | \$297.16           | 109.34                               |
| 217   | 86               | \$280.83           | 103.33                               |
| 301   | 85               | \$277.56           | 102.13                               |
| 302   | 89               | \$290.63           | 106.93                               |
| 303   | 90               | \$293.89           | 108.14                               |
| 304   | 92               | \$300.42           | 110.54                               |
| 305   | 65               | \$212.25           | 78.10                                |
| 306   | 84               | \$274.30           | 100.93                               |
| 307   | 65               | \$212.25           | 78.10                                |
| 308   | 72               | \$235.11           | 86.51                                |
| 309   | 65               | \$212.25           | 78.10                                |
| 310   | 84               | \$274.30           | 100.93                               |
| 311   | 66               | \$215.52           | 79.30                                |
| 312   | 92               | \$300.42           | 110.54                               |
| 314   | 85               | \$277.56           | 102.13                               |
| 315   | 91               | \$297.16           | 109.34                               |
| 317   | 86               | \$280.83           | 103.33                               |
| 401   | 85               | \$277.56           | 102.13                               |
| 402   | 89               | \$290.63           | 106.93                               |
| 403   | 90               | \$293.89           | 108.14                               |
| 404   | 92               | \$300.42           | 110.54                               |
| 405   | 65               | \$212.25           | 78.10                                |
| 406   | 84               | \$274.30           | 100.93                               |
| 407   | 65               | \$212.25           | 78.10                                |
| 408   | 72               | \$235.11           | 86.51                                |
| 409   | 65               | \$212.25           | 78.10                                |
| 410   | 84               | \$274.30           | 100.93                               |
| 411   | 66               | \$215.52           | 79.30                                |
| 412   | 92               | \$300.42           | 110.54                               |
| 414   | 85               | \$277.56           | 102.13                               |
| 415   | 91               | \$297.16           | 109.34                               |
| 417   | 86               | \$280.83           | 103.33                               |

Some rounding of numbers by the computer may occur.

STRATA PLAN VIS2720, HAMPTON COURT & CHURCHILL PLACE  
 PROPOSED STRATA FEES FOR FISCAL YEAR COMMENCING JULY 2012

CHURCHILL PLACE  
 520 DUNEDIN

| Suite  | Unit Entitlement | NO CHANGE          |             |
|--------|------------------|--------------------|-------------|
|        |                  | Monthly Assessment |             |
| 101    | 87               | \$284.09           | 104.53      |
| 102    | 86               | \$280.83           | 103.33      |
| 103    | 91               | \$297.16           | 109.34      |
| 104    | 91               | \$297.16           | 109.34      |
| 105    | 64               | \$208.99           | 76.90       |
| 106    | 67               | \$218.79           | 80.50       |
| 107    | 65               | \$212.25           | 78.10       |
| 108    | 67               | \$218.79           | 80.50       |
| 109    | 91               | \$297.16           | 109.34      |
| 110    | 91               | \$297.16           | 109.34      |
| 111    | 87               | \$284.09           | 104.53      |
| 112    | 86               | \$280.83           | 103.33      |
| 201    | 88               | \$287.36           | 105.73      |
| 202    | 87               | \$284.09           | 104.53      |
| 203    | 91               | \$297.16           | 109.34      |
| 204    | 91               | \$297.16           | 109.34      |
| 205    | 64               | \$208.99           | 76.90       |
| 206    | 65               | \$212.25           | 78.10       |
| 207    | 65               | \$212.25           | 78.10       |
| 208    | 65               | \$212.25           | 78.10       |
| 209    | 91               | \$297.16           | 109.34      |
| 210    | 91               | \$297.16           | 109.34      |
| 211    | 88               | \$287.36           | 105.73      |
| 212    | 86               | \$280.83           | 103.33      |
| 301    | 89               | \$290.63           | 106.93      |
| 302    | 88               | \$287.36           | 105.73      |
| 303    | 91               | \$297.16           | 109.34      |
| 304    | 91               | \$297.16           | 109.34      |
| 305    | 64               | \$208.99           | 76.90       |
| 306    | 66               | \$215.52           | 79.30       |
| 307    | 65               | \$212.25           | 78.10       |
| 308    | 66               | \$215.52           | 79.30       |
| 309    | 91               | \$297.16           | 109.34      |
| 310    | 91               | \$297.16           | 109.34      |
| 311    | 89               | \$290.63           | 106.93      |
| 312    | 88               | \$287.36           | 105.73      |
| 401    | 89               | \$290.63           | 106.93      |
| 402    | 88               | \$287.36           | 105.73      |
| 403    | 91               | \$297.16           | 109.34      |
| 404    | 91               | \$297.16           | 109.34      |
| 405    | 64               | \$208.99           | 76.90       |
| 406    | 65               | \$212.25           | 78.10       |
| 407    | 65               | \$212.25           | 78.10       |
| 408    | 65               | \$212.25           | 78.10       |
| 409    | 91               | \$297.16           | 109.34      |
| 410    | 91               | \$297.16           | 109.34      |
| 411    | 89               | \$290.63           | 106.93      |
| 412    | 88               | \$287.36           | 105.73      |
| TOTALS | 8745             | \$28,556.42        | \$10,507.25 |

Some rounding of numbers by the computer may occur.

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

Revised 2012-09-01

| year ending June 30          | 2013             | 2014             | 2015             | 2016             | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             |
|------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Start of year balance</b> | <u>\$ 29,646</u> | <u>\$ 32,239</u> | <u>\$ 33,295</u> | <u>\$ 32,377</u> | <u>\$ 27,437</u> | <u>\$ 38,373</u> | <u>\$ 19,582</u> | <u>\$ 30,321</u> | <u>\$ 9,330</u>  | <u>\$ 19,813</u> | <u>\$ 18,558</u> |
| <b>INPUT</b>                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Current annual contribution  | \$ 10,000        | \$ 10,000        | \$ 10,000        | \$ 10,000        | \$ 10,000        | \$ 10,000        | \$ 10,000        | \$ 10,000        | \$ 10,000        | \$ 10,000        | \$ 10,000        |
| Interest earned (estimate)   | 793              | 1,056            | 1,082            | 1,059            | 936              | 1,209            | 740              | 1,008            | 483              | 745              | 714              |
| <b>OUTPUT</b>                |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Elevator Interior            | (3,000)          |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Furniture                    | (2,200)          |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Painting                     | (3,000)          |                  |                  |                  |                  | (30,000)         |                  |                  |                  |                  |                  |
| Flooring/Carpet              |                  |                  |                  | (10,000)         |                  |                  |                  | (32,000)         |                  |                  |                  |
| Security                     |                  | (10,000)         | (12,000)         |                  |                  |                  |                  |                  |                  | (12,000)         |                  |
| Ventillation                 |                  |                  |                  | (6,000)          |                  |                  |                  |                  |                  |                  | (6,000)          |
| <b>End of year balance</b>   | <u>\$ 32,239</u> | <u>\$ 33,295</u> | <u>\$ 32,377</u> | <u>\$ 27,437</u> | <u>\$ 38,373</u> | <u>\$ 19,582</u> | <u>\$ 30,321</u> | <u>\$ 9,330</u>  | <u>\$ 19,813</u> | <u>\$ 18,558</u> | <u>\$ 23,272</u> |

Notes: All values should be adjusted periodically to reflect inflation. Interest earned is an estimate only.

STATEMENT OF CHANGE IN RESERVES FOR STRATA PLAN VIS2720  
FOR THE FISCAL YEAR ENDING JUNE 30, 2012

**Contingency Reserve Fund**

|                          |               |               |
|--------------------------|---------------|---------------|
| <b>Beginning balance</b> |               | 24,596        |
| <b>Contributions</b>     |               |               |
| From fees                | 10,000        |               |
| Interest earned          | 650           |               |
|                          | <u>10,650</u> | 10,650        |
| <b>Expenditures</b>      |               |               |
| vent painting            | 5,600         |               |
|                          | <u>5,600</u>  | -5,600        |
| <b>Ending balance</b>    |               | <u>29,646</u> |

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**Envelope Reserve Fund**

|                                     |                |                  |
|-------------------------------------|----------------|------------------|
| <b>Beginning balance</b>            |                | 1,436,258        |
| <b>Contributions</b>                |                |                  |
| From fees                           | 126,087        |                  |
| Interest earned                     | 62,041         |                  |
| Total contributions                 | <u>188,128</u> | 188,128          |
| <b>Expenditures</b>                 |                |                  |
| membrane repair to slab over garage | 9,095          |                  |
| exterior painting                   | 15,340         |                  |
| total expenditures                  | <u>24,435</u>  | -24,435          |
| <b>Ending balance</b>               |                | <u>1,599,951</u> |

## Special Resolution 20120917a

Proposed Special Resolution to be voted on at the Annual General Meeting of the Owners of Strata Plan VIS2720 to take place on the 17<sup>th</sup> of September, 2012 (or any adjournment).

Be it resolved that section 1.2 (4) of the bylaws of Strata Plan VIS2720 be amended to read:

- (4) An owner must ensure the hot water tank within the owner's strata lot is replaced not less than once every **8 (eight) years or within the manufacturer's standard tank warranty term**, whichever is greater. Proof of hot water tank replacement and warranty term must be provided when requested by strata council. Should an owner fail to observe the requirements of this bylaw, the owner will be liable for any and/or all damages and costs related to the failure of the owner's hot water tank.

### ***Comments regarding the proposed bylaw amendment:***

Section 1.2 outlines the repair and maintenance of property by the owner. Due to manufacturing changes in hot water tanks over the last few years, the number of years is being reduced from 9 years to 8 years. This matches the majority of manufacturer warranties and thus the probability of averting tank failure.



# PROXY

I/We \_\_\_\_\_

being the registered Owner(s) of Unit No. \_\_\_\_\_ of Strata Plan

VIS 2720 hereby appoint \_\_\_\_\_

as my/our proxy to vote for me/us on my/our behalf at the General

Meeting to be held on the 17<sup>th</sup> day of September, 2012 and any

adjournment.

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

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name