

GRACE ESTATE - VR 1680

IMPORTANT INFORMATION

The special assessment was approved at the AGM held on February 23, 2012. Please see enclosed schedule for due dates and your strata lot's portion. The special assessment **must be paid by cheque only. Special assessments are not payable by pre-authorized payment.**

PLEASE MAKE ALL CHEQUES PAYABLE TO "THE OWNERS, VR 1680" and forward to Colyvan Pacific at the following address:

**VR 1680
c/o Colyvan Pacific
#202-5704 Balsam Street
Vancouver, BC
V6M 4B9**

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN VR 1680,
GRACE ESTATE, HELD ON THURSDAY, FEBRUARY 23, 2012 AT 7 PM,
KERRISDALE CENTRE, SENIOR'S CRAFT ROOM, 5851 WEST BOULEVARD, VANCOUVER, BC**

PRESENT: 19 Strata Lots represented in person
12 Strata Lots represented by proxy
31 Strata Lots represented in person and by proxy

MANAGING AGENT: Ray Cousineau, Strata Property Manager
ColyVan Pacific Real Estate Management Services Ltd.

CALL TO ORDER

The Annual General Meeting was called to order by the Council President, Anne McLellan, at 7:01 p.m.

MEETING PROCEDURES

Certification of Proxies, Issuance of Voting Cards

Prior to the commencement of the meeting, all owners attending were registered, proxies certified and voting cards issued. There were 19 owners in attendance and 12 represented by proxy for a total of 31 voting members. Having confirmed that quorum requirements had been met, the meeting was declared competent to proceed with business at hand.

Proof of Notice of Meeting

The Property Manager reported that the Notice of the Meeting had been mailed in accordance with the provisions of the Strata Property Act, on February 3, 2012 and confirmed by the owners present that proper proof of Notice had been received.

APPROVAL OF PREVIOUS GENERAL MEETING MINUTES

It was **MOVED/SECONDED** to approve the Minutes of the Annual General Meeting held February 24, 2011 as distributed.

CARRIED

CHAIRPERSON REPORT

The Council President provided a summary report for this past year and ongoing projects going forward. A copy of the report is attached.

2011 FINANCIAL STATEMENTS

Council Treasurer Roger Cunningham commented on the year end financial statements. He noted that the actual loss in 2011 was \$13,567, compared to a budgeted loss of \$14,372. Referring to the Balance Sheet, he indicated that the Insurance Claims Receivable included certain amounts that had been outstanding for the past year and that Colyvan had recently made a related adjustment to the Accumulated Surplus reported in 2010. He asked the agent to update the owners on the status of the receivables from the

various insurance claims and explain the adjustment. The agent explained that the insurance claims are being reviewed with the insurance company and the adjusters. The Treasurer also explained that the regular audit would be conducted in late March and that the statements are subject to corrections. After all questions from the floor had been addressed, it was **MOVED/SECONDED** to approve the year-end statements subject to the results of the year end audit.

CARRIED

REPORT ON INSURANCE

Owners were reminded that if they make any alterations, betterments and/or improvements to the original as built carpets, fixtures, cabinets, or upgrades to the interior of their unit, etc., they should notify their individual insurance provider to include these betterments into their policies. The Strata Corporation's insurance policy only covers the "original as built design" and will not cover any upgrades or improvement owners may decide to make to individual strata lots. Owners should also advise their individual insurers that there are provisions in the Strata Property Act whereby the Strata Corporation has the ability to charge back to an owner costs related to actions of the owner or anyone that owner occasions on site.

Owners were advised of legislation amending the Strata Property Act Section 158 - Insurance Deductible. This section along with case law provide the Strata Corporation in its capacity to sue an owner in order to recover the deductible portion of an insurance claim if the owner is responsible for the loss or damage that gave rise to the claim. Owners are advised to contact the homeowner's insurance provider should they wish to be covered for deductible amounts under the strata property act, which is highly recommended.

All owners were strongly advised to consult an expert in the interpretation of the Strata Corporation's Insurance policy or individual homeowner's policies, as full details of the limitations are best outlined by an insurance professional on reviewing both the Strata's policy and the owner's policy. This due diligence process by the owners with their insurance professionals should reduce or eliminate the possibility of having an uninsured liability or loss.

2012 OPERATING BUDGET

The Treasurer presented the 2012 operating budget, noting that it had been prepared considering the needs of the property over the next three years. He explained that due to the scope of work, exterior painting and replacement of the Coach House balconies and railings had also been scheduled over a three year period. Funding of these special projects will come from a combination of the prior years' surplus, the operating budget and special assessments, as outlined in the special resolution. Owners asked questions relevant to the proposed budget and future and long term planning. After discussion and after all questions from the floor were addressed, it was **MOVED/SECONDED** to approve the 2012 budget as presented.

CARRIED

**¾ RESOLUTION - SPECIAL LEVY
FUNDING OF MAJOR REPAIRS AND MAINTENANCE INCLUDING PAINTING AND COACH
HOUSE MEMBRANES.**

WHEREAS certain major repairs and maintenance is required, including repairs to building exteriors before painting, painting of these buildings and replacement of coach house balcony and walkway membrane surfaces and railing systems;

AND WHEREAS funds in the Operating Budget and accumulated surpluses from prior years are insufficient to cover such major repairs and maintenance;

BE IT THEREFORE RESOLVED as a ¾ Vote Resolution of the Owners, Strata Plan VR1680, that the following sums shall be raised to complete funding of the work as outlined in the attached Schedule "A", by means of Special Assessments to the Owners based on their unit entitlement, in accordance with the attached Schedules "B", "C" and "D", which are summarized as follows:

<u>Schedule</u>	<u>Year</u>	<u>Total Annual Assessment</u>
B	2012	\$99,104
C	2013	\$117,420
D	2014	\$ 43,452

**SCHEDULE A
STRATA PLAN VR 1680 GRACE ESTATE**

SPECIAL PROJECTS 2012-2014

1. REPLACE COACH HOUSE BALCONY & WALKWAY MEMBRANES AND RAILINGS

The balcony and walkway membranes on units in both coach house buildings are in need of replacement. They are lifting and this has caused a leak in the den of one of the homes. There is a possibility of people tripping on the loose areas of the membranes. The railing system connected to the membrane surfaces also needs to be replaced with a slightly different design to prevent a repeat of these problems.

The membrane surfaces were assessed in 2010 and we were told the seals were coming away from the structure and there would be a possibility of leaking.

We started with some repairs on the Ash Street coach house that had leaked in 2011. We took advantage of a lower price for a larger job and went ahead with completing 4 balconies. The new railing system can be seen on a balcony from Ash Street.

We hope to finish this work over the next two years. We chose EPS Westcoast to complete the project based on the best price and recommendation by ColyVan.

Coach House Project Cost Summary

<u>2012</u>	<u>2013</u>	<u>TOTAL</u>
\$59,899	\$84,158	\$144,057

2. EXTERIOR PAINTING OF TOWN HOUSES AND COACH HOUSES

In 2011, 3 town house exteriors were painted. This money came out of the operating expenses in 2011. We felt it was necessary to do the painting from an assessment due to the increased number of town houses being painted.

We plan to speed up the painting of the town homes so as not to allow more deterioration of the siding and cost of repair in the future. The last painting work by Alumni was inferior and some wood is now bare and this will deteriorate the siding which will require more siding replacement in the future. Also, knotholes were not filled and this allows water to infiltrate.

We plan to paint 5 town houses in 2012, 4 town houses in 2013 and 4 town houses in 2014. The coach houses will be painted in 2015 and carports in 2016, monies permitting.

We hired a new paint company in 2011, Remdal Painting & Restoration and they are being supervised by Inspect Consultants, a company hired last year to ensure good quality and a long lasting job. The job they did last year was excellent. They are also responsible for recommending the houses that are in most need of painting.

Painting Project Cost Summary

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>TOTAL</u>
\$50,581	\$41,679	\$42,929	\$135,188

3. WOOD REPAIR FOR PAINTING

Before we paint the town houses, we do a check for all damaged siding and fascia boards and window frames and repair them before painting. Some of the wood is old and it doesn't take the paint well. There is also splitting of the siding and many fascia boards are rotting and need replacement. This work is being done by Rep Carpentry who has worked on the property for a number of years. In 2011, 3 town house exteriors were repaired.

Wood Repair Project Cost Summary

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>TOTAL</u>
\$16,800	\$14,584	\$15,523	\$46,907

TOTAL COST OF SPECIAL PROJECTS

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>TOTAL</u>
\$127,280	\$140,420	\$58,452	\$326,152

FUNDING OF SPECIAL PROJECTS

Three sources of funding for these special projects are planned. A portion is expected to come from an outstanding insurance claim regarding the drain damage. We have also allocated a portion of the annual operating budget in each year of the next three years to contribute to funding this work. The remaining and largest portion of the funding is by special assessment, spread over the next three years and divided into three installments in each year. This will summarize the funding sources.

SOURCE OF FUNDS	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>TOTAL</u>
Insurance Claim	\$12,487			\$12,487
Operating Budget	\$15,689	\$23,000	\$15,000	\$53,689
Special Assessment	\$99,104	\$117,420	\$43,452	\$259,976
Totals	<u>\$127,280</u>	<u>\$140,420</u>	<u>\$58,452</u>	<u>\$326,152</u>

END OF RESOLUTION

MOTION CARRIED
(By a ¾ Vote Majority)

NEW BUSINESS

ASBESTOS

Council reported that a restoration company was called in to repair a ceiling damaged by a leak, and the restoration company reported the textured paint tested positive for asbestos content of approximately 3%.

Under Work Safe BC rules, contractors are required to test for asbestos in buildings of a certain age prior to commencement of work, as many construction materials contain some asbestos, which is not considered hazardous if the materials are intact. If the testing indicates the presence of asbestos then asbestos abatement procedures and work practices must be followed during the work. Formerly asbestos content of up to 3% did not require asbestos abatement when working with these materials. The strata will cover the cost of repairs resulting from water ingress including asbestos abatement, but only to the extent that such abatement relates to water ingress.

Owners need to be aware that when doing renovations and when removing or scraping the ceiling textured paint, the work must be done in a Work Safe B.C. manner.

Although, asbestos was found in one of the strata lots, it doesn't necessarily mean it's in all strata lots. If work is required, contractors should test for asbestos prior to commencement of the work.

ELECTION OF THE STRATA COUNCIL

The out-going Council was thanked for their efforts and services over the past year, and were met by a generous round of applause from the ownership.

As per the provisions of the Strata Property Act, the acting Council resigned, with the following owners either nominated or volunteering to serve on Council for 2010, and elected by motion to elect the entire list of nominees as follows:

Anne MacLellan
Elaine Spilos
Roger Cunningham
Duncan Etches
Dave Sawry
Bob Nelson
Will Preston

CARRIED

ADJOURNMENT

There being no further business the meeting adjourned at 8:20 pm.

NOTICE

ATTENTION ALL OWNERS

**All hoses must be detached from the water taps during the winter.
This includes the taps at your back door and in the garden.**

**After many reminders, owners are still not doing this. As a result, the pipes can burst and
cause a lot of damage.**

If this does happen due to neglect, owners will be held responsible for the cost of all repairs.

Thank you for your cooperation.

ATTENTION

**Please keep these Minutes on file as a permanent legal record of your Strata Corporation's business.
Replacement of either Minutes or Bylaws will be at the owner's expense and not the Strata Corporation's.**

President's Report.

For 2012, although expenses continue to increase in many areas, we have tried to spread the cost over the next few years and therefore do not see a need for any change in the monthly strata fees for 2012.

In your package, you will see that for additional information only we have also estimated expenses for 2013 and 2014.

To summarize the expenses for the 2012 budget:

- Administrative Expenses will be higher than 2011 due to an increase in insurance premiums and the cost of the audit, which is every two years.

- Building expenses are lower than last year mainly because 2011 includes costs of \$20,000 for the beginning of a long term project to replace coach house walkway membranes and railing systems that will be discussed in more detail later. Regarding general maintenance in 2012, we have planned to
 - Complete roof flashing for 25 units
 - Replace damaged fascia boards, which will be done as buildings are painted
 - Repair the carport ceiling at 676 & 680 W 26th
 - Begin to replace damaged wood railings and paint metal posts
 - Clean and paint the rusting electrical box and piping where needed
 - Upgrade the Ash Street gate electronic eye unit has already been done
 - Replace a few French Doors
 - Begin a program of repairing mortar on all brick work
- Grounds expenses have been budgeted for an increase to allow for some replanting and other work on the trees along West 26th.
- We consulted with an arborist and will start needed work this year
- Utilities expenses will be higher due to rate increases expected for electricity, water & sewer and garbage disposal.

When we took a look at some of the work that needed to be done, we realized that there were several major projects that could not be handled by the operating budget in any one year.

1. Exterior building painting and wood repair.
Our previous painting company was cheaper but did a poor job, we now need to paint earlier and have hired a consultant to supervise the work.
2. Coach house walkway membranes and railing systems have reached the limit of their life and need to be replaced. This will prevent incidents like the leak into a coach house den last year.

The contractors have staged the painting work over 3 years, although the coach house will be painted in 2015 and carports in 2016 out of our regular budget. The coach house walkways will be done over 2 years.

Treasurer's report

Council has proposed that the funding of these two projects come from two sources – a portion from an allocation of some of the general building expenses in each year's operating budget and the rest from special assessments and that these should be spread over the next 2-3 years. For 2012, the assessments are scheduled in three instalments, at the end of May, July and September as shown in your AGM package.

In 2011 we are recommending a budget increase of 7.5 % to \$200,649 and operating at a net loss of \$ 14,371 which will be covered out of the operating surplus. The strata is experiencing increasing cost due to increased maintenance requirements, due to the buildings aging, as well as increased utilities costs. Some of the significant changes follow:

Utilities:

- The city has approved rate increases of 13% for water, 8% for sewer and 4% for waste removal. In addition Hydro has an approved rate increase of 9.11%.

Insurance:

- Grace Estate has experienced a number of insurance claims as a result the insurance premium has increased to \$22,802. It is difficult to move to another provider because the strata is in the middle of a large claim. It is recommended that the council review insurance brokers and providers in 2011.

Insurance Deductible:

- We will have deductible of \$5,000 from the insurance claim from the gate that was damaged by the City of Vancouver garbage truck and from the chimney. Our insurer is going after ICBC (the City's insurer) to try to collect this amount, however until we have confirmation of the repayment it needs to be included in the budget.

Insurance:

We had a Water Ingress Exclusion Endorsement on our policy and it has now been removed. We sent a letter to the company with a summary of all the work being done on the property to make sure we stay on top of any possible water ingress issues.

General Repairs and Maintenance:

- Painting: We are continuing with the painting project however, we have had a number of comments on the quality of the work. In order to correct this we are considering two things. The first is a consulting company that will manage the painters to ensure better quality work. Second, the strata has been using one coat of paint on the building and it has been recommended that two coats be used, which will protect the wood and extend the life of the paint however, it
 - will increase the cost. The council is considering the two coat recommendation and are continuing to investigate options. This year we recommend we budget for painting with one coat is \$23,000 plus and an increase of 50 % to \$34,500.
- Planned Repairs: This year council members undertook a detailed review of the property assets to identify those assets that require repairs or maintenance. That list is attached. Based on it we have identified the following repairs, replacing the drains under the ally's by the garage, cleaning dryer ducts, replace a membrane on a deck that is causing rot, and sidewalk repairs and other minor repairs.
- Roofing/Flashing: A problem has been identified with the flashing around the chimneys. There have been five leaks so far that have required outside and interior repairs. A preliminary budget of \$6,000 has been set aside to look at these.
- Unplanned repairs: A budget of \$ 15,000 has been set aside. This is considerably less than the 2010 budget.

Landscaping:

- There will be little change to the landscaping in 2011, the increased budget reflects the cost of snow removal, which we hope will not be used.

**STRATA PLAN VR 1680 GRACE ESTATE
2012 BUDGET**

Code	Description	2012 Assumptions	2010 Actual	2011 Budget	2011 Estimated	2012 Budget	2013 Projected	2014 Projected
TOTAL INCOME			187,197	200,649	201,699	200,640	200,640	200,640
Strata Fees								
ADMINISTRATIVE EXPENSES								
5036	Audit	Average per Colyvan \$3500-\$450	3,963	525	560	4,000	-	4,000
6110	Insurance	Per policy - 2012 includes apprais	19,099	23,219	24,447	25,424	27,458	30,655
6116	Insurance deductible	Includes deductible for gate, chimney & contin		6,000			-	-
6150	Miscellaneous	AGM, etc	898	952	449	500	500	500
6160	Management Fees		14,594	15,470	14,782	14,800	14,800	14,800
6180	Strata Post/Copies		1,646	1,704	1,777	1,800	1,800	1,800
6190	Legal	No expected need	(920)	460	-	-	-	-
TOTAL ADMINISTRATIVE EXPENSES			39,280	48,330	42,015	46,524	44,558	51,755
BUILDING EXPENSE								
8025	Janitorial Service & Sup	Windows 1980, gutters 1740, 588	10,129	11,897	12,325	12,000	12,480	12,979
8040	Elevator	Regular service 12 times/yr @\$35	4,544	4,260	4,005	4,000	4,160	4,326
8050	Fire Safety	Annual system test	664	800	625	600	624	649
8065	R&M General		60,193	45,211	55,373	40,850	39,200	40,000
8127	Exterior Painting			34,500	29,263	17,650	23,000	15,000
8129	Garage Gate	Average replacement of electronic	964	1,300	746	750	780	811
8130	Pest Control	Treatment \$190.85 x 6 visits	1,575	1,500	1,722	1,500	1,560	1,622
TOTAL BUILDING EXPENSE			78,069	99,468	104,059	77,350	81,804	75,388
GROUNDS EXPENSE								
9041	DR Maintenance	Gardening \$1835 per month x 12 months plus		24,662		24,662	25,649	26,675
9042	Nutri Lawn South	Grass cutting \$832/mo x 10 mo +HST, fertilizer		9,312		10,555	10,977	11,416
9043	Parklawn Sprinklers	Annual service plus replacement of heads		3,072		3,100	3,224	3,353
9044	Trees	Pruning, treatment, removal		1,288		2,500	2,500	1,500
9045	Replanting	Yee carport gardening, Cypress tree work		1,200		7,140	4,000	1,000
9046	Snow removal	Assume \$755 for 2 hours x 2 trips plus tax		2,000		2,000	2,080	2,163
9046	Misc			1,000		2,000	273	792
TOTAL GROUNDS EXPENSE			41,009	42,534	44,837	51,957	48,703	46,899
UTILITIES EXPENSE								
9410	Electricity	Assume 4% increase over 2011	3,960	4,321	4,050	4,212	4,380	4,556
9420	Enterphone	Assume 3 year average + 4%	577	612	-	817	624	649
9430	Garbage Disposal	Assume 5.7% increase over 2011	5,952	6,190	6,236	6,591	6,855	7,129
9470	Water/Sewer	Assume 9.9% increase over \$12,0	12,277	13,566	14,069	13,188	13,716	14,264
TOTAL UTILITIES EXPENSE			22,766	24,689	24,355	24,808	25,575	26,598
TOTAL EXPENSES			181,124	215,021	215,266	200,640	200,640	200,640
SURPLUS (SHORTFALL)			6,073	(14,372)	(13,567)	0	(0)	(0)

GRACE ESTATE VR 1680

APPROVED STRATA FEE PAYMENT SCHEDULE

EFFECTIVE JANUARY 1, 2012 - DECEMBER 31, 2012

OPERATING FEE \$200,649.00

TOTAL STRATA FE \$200,649.00

Strata Lot #	UNIT #	Unit Entitlement	2012 Monthly		2011 Monthly		Short Fall Jan, Feb & March	Revised as of 2/2/12	
			Strata Fees	Strata Fees	Strata Fees	Strata Fees		April PAP	
1	4210	163	451.39	451.39	451.39	0.00	451.39	451.39	
2	686	163	451.39	451.39	451.39	0.00	451.39	451.39	
3	680	158	437.54	437.54	437.54	0.00	437.54	437.54	
4	676	158	437.54	437.54	437.54	0.00	437.54	437.54	
5	670	163	451.39	451.39	451.39	0.00	451.39	451.39	
6	668	163	451.39	451.39	451.39	0.00	451.39	451.39	
7	660	163	451.39	451.39	451.39	0.00	451.39	451.39	
8	656	163	451.39	451.39	451.39	0.00	451.39	451.39	
9	650	163	451.39	451.39	451.39	0.00	451.39	451.39	
10	646	163	451.39	451.39	451.39	0.00	451.39	451.39	
11	640	158	437.54	437.54	437.54	0.00	437.54	437.54	
12	636	158	437.54	437.54	437.54	0.00	437.54	437.54	
13	630	163	451.39	451.39	451.39	0.00	451.39	451.39	
14	626	163	451.39	451.39	451.39	0.00	451.39	451.39	
15	620	163	451.39	451.39	451.39	0.00	451.39	451.39	
16	4215	163	451.39	451.39	451.39	0.00	451.39	451.39	
17	4245-2	109	301.85	301.85	301.85	0.00	301.85	301.85	
18	4245-1	111	307.39	307.39	307.39	0.00	307.39	307.39	
19	4245-4	114	315.69	315.69	315.69	0.00	315.69	315.69	
20	4245-3	113	312.93	312.93	312.93	0.00	312.93	312.93	
21	4285	163	451.39	451.39	451.39	0.00	451.39	451.39	
22	619	163	451.39	451.39	451.39	0.00	451.39	451.39	
23	625	163	451.39	451.39	451.39	0.00	451.39	451.39	
24	629	163	451.39	451.39	451.39	0.00	451.39	451.39	
25	635	158	437.54	437.54	437.54	0.00	437.54	437.54	
26	639	158	437.54	437.54	437.54	0.00	437.54	437.54	
27	645	158	437.54	437.54	437.54	0.00	437.54	437.54	
28	649	158	437.54	437.54	437.54	0.00	437.54	437.54	
29	655	158	437.54	437.54	437.54	0.00	437.54	437.54	
30	659	158	437.54	437.54	437.54	0.00	437.54	437.54	
31	665	158	437.54	437.54	437.54	0.00	437.54	437.54	

GRACE ESTATE VR 1680

APPROVED STRATA FEE PAYMENT SCHEDULE

EFFECTIVE JANUARY 1, 2012 - DECEMBER 31, 2012

OPERATING FEE \$200,649.00

TOTAL STRATA FE \$200,649.00

Strata Lot #	UNIT #	Unit Entitlement	2012 Monthly		2011 Monthly		Short Fall Jan, Feb & March	Revised as of 2/2/12	
			Strata Fees	Strata Fees	Strata Fees	Strata Fees		April PAP	
32	669	158	437.54	437.54	437.54	0.00	437.54		
33	675	158	437.54	437.54	437.54	0.00	437.54		
34	679	158	437.54	437.54	437.54	0.00	437.54		
35	685	163	451.39	451.39	451.39	0.00	451.39		
36	4290	163	451.39	451.39	451.39	0.00	451.39		
37	4250-1	111	307.39	307.39	307.39	0.00	307.39		
38	4250-2	108	299.08	299.08	299.08	0.00	299.08		
39	4250-3	113	312.93	312.93	312.93	0.00	312.93		
40	4250-4	113	312.93	312.93	312.93	0.00	312.93		
			\$	16,720.77	\$	16,720.77	\$		

x 12

x 12

\$ 200,649.24 \$ 200,649.24

SCHEDULE B
 STRATA PLAN VR 1680 GRACE ESTATE
 SPECIAL ASSESSMENT 2012

Strata Lot	Street Address	Unit Entitlement	Assessment Due May 31-12	Assessment Due July 31-12	Assessment Due Sept 30-12	Total 2012 Assessment
1	4210	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
2	686	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
3	680	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
4	676	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
5	670	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
6	668	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
7	660	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
8	656	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
9	650	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
10	646	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
11	640	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
12	636	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
13	630	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
14	626	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
15	620	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
16	4215	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
17	4245-2	109	\$ 596.35	\$ 596.35	\$ 596.35	\$ 1,789.06
18	4245-1	111	\$ 607.30	\$ 607.30	\$ 607.30	\$ 1,821.89
19	4245-4	114	\$ 623.71	\$ 623.71	\$ 623.71	\$ 1,871.13
20	4245-3	113	\$ 618.24	\$ 618.24	\$ 618.24	\$ 1,854.71
21	4285	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
22	610	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
23	625	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
24	629	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
25	635	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
26	639	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
27	645	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
28	649	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
29	655	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
30	659	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
31	665	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
32	669	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
33	675	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
34	679	158	\$ 864.44	\$ 864.44	\$ 864.44	\$ 2,593.32
35	685	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
36	4290	163	\$ 891.79	\$ 891.79	\$ 891.79	\$ 2,675.38
37	4250-1	111	\$ 607.30	\$ 607.30	\$ 607.30	\$ 1,821.89
38	4250-2	108	\$ 590.88	\$ 590.88	\$ 590.88	\$ 1,772.65
39	4250-3	113	\$ 618.24	\$ 618.24	\$ 618.24	\$ 1,854.71
40	4250-4	113	\$ 618.24	\$ 618.24	\$ 618.24	\$ 1,854.71
		6038	\$ 33,034.70	\$ 33,034.70	\$ 33,034.70	\$ 99,104.10

SCHEDULE C
STRATA PLAN VR 1680 GRACE ESTATE
SPECIAL ASSESSMENT 2013

Strata Lot	Street Address	Unit Entitlement	Assessment Due May 31-13	Assessment Due July 31-13	Assessment Due Sept 30-13	Total 2013 Assessment
1	4210	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
2	686	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
3	680	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
4	676	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
5	670	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
6	668	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
7	660	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
8	656	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
9	650	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
10	646	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
11	640	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
12	636	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
13	630	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
14	626	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
15	620	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
16	4215	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
17	4245-2	109	\$ 706.57	\$ 706.57	\$ 706.57	\$ 2,119.71
18	4245-1	111	\$ 719.53	\$ 719.53	\$ 719.53	\$ 2,158.60
19	4245-4	114	\$ 738.98	\$ 738.98	\$ 738.98	\$ 2,216.95
20	4245-3	113	\$ 732.50	\$ 732.50	\$ 732.50	\$ 2,197.50
21	4285	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
22	610	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
23	625	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
24	629	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
25	635	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
26	639	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
27	645	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
28	649	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
29	655	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
30	659	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
31	665	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
32	669	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
33	675	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
34	679	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
35	685	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
36	4290	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
37	4250-1	111	\$ 719.53	\$ 719.53	\$ 719.53	\$ 2,158.60
38	4250-2	108	\$ 700.09	\$ 700.09	\$ 700.09	\$ 2,100.26
39	4250-3	113	\$ 732.50	\$ 732.50	\$ 732.50	\$ 2,197.50
40	4250-4	113	\$ 732.50	\$ 732.50	\$ 732.50	\$ 2,197.50
		6038	\$ 39,140.10	\$ 39,140.10	\$ 39,140.10	\$ 117,420.31

SCHEDULE D
STRATA PLAN VR 1680 GRACE ESTATE
SPECIAL ASSESSMENT 2014

Strata Lot	Street	Unit	Assessment	Assessment	Assessment	Total 2014
	Address	Entitlement	Due May 31-14	Due July 31-14	Due Sept 30-14	Assessment
1	4210	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
2	686	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
3	680	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
4	676	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
5	670	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
6	668	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
7	660	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
8	656	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
9	650	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
10	646	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
11	640	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
12	636	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
13	630	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
14	626	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
15	620	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
16	4215	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
17	4245-2	109	\$ 261.47	\$ 261.47	\$ 261.47	\$ 784.41
18	4245-1	111	\$ 266.27	\$ 266.27	\$ 266.27	\$ 798.80
19	4245-4	114	\$ 273.46	\$ 273.46	\$ 273.46	\$ 820.39
20	4245-3	113	\$ 271.06	\$ 271.06	\$ 271.06	\$ 813.19
21	4285	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
22	610	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
23	625	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
24	629	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
25	635	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
26	639	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
27	645	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
28	649	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
29	655	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
30	659	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
31	665	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
32	669	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
33	675	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
34	679	158	\$ 379.01	\$ 379.01	\$ 379.01	\$ 1,137.03
35	685	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
36	4290	163	\$ 391.00	\$ 391.00	\$ 391.00	\$ 1,173.01
37	4250-1	111	\$ 266.27	\$ 266.27	\$ 266.27	\$ 798.80
38	4250-2	108	\$ 259.07	\$ 259.07	\$ 259.07	\$ 777.21
39	4250-3	113	\$ 271.06	\$ 271.06	\$ 271.06	\$ 813.19
40	4250-4	113	\$ 271.06	\$ 271.06	\$ 271.06	\$ 813.19
		6038	\$ 14,483.95	\$ 14,483.95	\$ 14,483.95	\$ 43,451.85

To – My Insurance Professional

I am the owner of strata unit _____ in strata plan **VR 1680**. I require a strata owner's policy to protect my interests and liability with regard to the aforementioned strata lot. I also should advise you that I do/do not rent out my unit.

The property manager has advised the owners that they should take a copy of the insurance report along with a copy of the bylaws of the Strata Corporation to their insurance agent. Owners have been advised that there are provisions in the bylaws whereby the Strata Corporation has the ability to charge back to an owner costs related to actions of the owner or any one the owner occasions on site. In addition, there are limitations in the strata's insurance that may be insured for separately. The exclusions in the strata's insurance include but are not limited to: betterments and improvements, replacements, living away expenses, and losses of personal goods. The property manager has advised that the full details of the limitations are best outlined by an insurance professional who reviews both the strata's policy and the owner's policy.

The property manager recommended that owners submit a letter to their agent, with the previously noted information, and in the letter request that the agent contact the strata's insurer to ensure that the owner has seamless coverage from the strata's policy through to their own policy. The property manager advised that the level of coverage by each owner is that owner's individual choice under the guidance of their insurance professional [each owner will choose the perils that they wish to be covered for and the deductible they are willing to accept]. The owners were further advised, that in the letter to their agent, they should request that their agent provide a letter back to them, confirming that their insurance professional has provided the coverage the owner has requested and that they have reviewed the policies for both the strata and the owner and the requested coverage is in place.

Please review the information I have provided and advise me on the coverage needed to protect my interests and liabilities.