STRATA PLAN LMS 2446 - SPACE
APPROVED OPERATING BUDGET 2008 / 2009

Fiscal Year: August 1st to July 31st

CHART CODE	NEW CODE	DESCRIPTION	Y-T-D ACTUAL July 31st/08	Year End with accruals	APPROVED 2007 / 2008 BUDGET	APPROVED 2008 - 2009 BUDGET
REVENUES						
4050-00	405000	Strata Fees	580,848	580,849	580,849	580,849
4150-00	415000	By-Law Fines/Late Fees	4,380	4,380	4,000	4,000
4200-00	423000	Interest Income	2,101	2,186	1,200	2,000
4400-00	428500	Move-in/Move-out Charges	11,160	11,160	9,600	10,000
4425-00	429000	Access card/key fob	4,220	4,220	600	1,000
4450-00	429500	Key Revenue	215	215	0	100
4545-00	431500	Lounge Rental	680	680	500	500
4750-00	438600	Locker rent	12,699	12,699	0	12,700
4825-00	440600	Parkade Remotes	900	900	400	500
4555-00	432500	Caretaker's Suite Rent	5,700	5,700	7,200	6,300
4800-00	439600	Parking	150	150	0	0
4850-00	441600	Miscellaneous	1,048	1,048	1,500	1,000
3100-00	310000	Prior Year's Surplus	0	0	0	42,176
4850-00	446000	Crosby Refund (Other Income)	0	8,213	0	0
TOTAL REVENUES			**624,101**	**632,400**	**605,849**	**661,125**
EXPENSES						
ADMINISTRATIVE EXPENSES						
5110-00	511000	Management Fees	38,056	46,269	45,341	51,975
5115-00	511400	Office Management	9,137	11,392	0	0
5120-00	511600	Bank Charges	168	168	120	300
5130-00	513000	Photos/Postage/Courier	1,931	949	14,000	12,000
5135-00	513200	Legal	154	154	200	200
5142-00	513600	Audit - Real Estate Act	315	315	318	318
5150-00	514200	Insurance Expense	36,514	4,121	40,000	44,000
5155-00	514400	Insurance Deductible	0	25,100	10,000	10,000
5156-00	514800	Insurance Appraisal	0	0	0	2,400
5165-00	512800	Licence & Permits	0	0	0	1,500
5172-00	515800	Property Taxes-Strata Unit	883	883	650	1,100
5200-00	517600	Caretakers - Wages	36,530	36,934	38,000	46,000
5200-20	518000	Janitor - Wages	39,506	40,201	38,500	40,500
5202-00	518800	Security Guard	48,961	55,927	0	51,010
5245-00	523800	Caretaker Suite - Strata Fees	2,660	2,660	2,638	2,638
5246-00	424400	Caretaker Suite - Expenses	0	3,755	0	500
5280-00	526400	Meeting & Miscellaneous	457	271	0	500
		Allowance for late invoices	0	0	0	8,000
TOTAL ADMINISTRATIVE EXP			**215,272**	**229,099**	**189,767**	**272,941**
UTILITIES						
5310-00	531100	BC Hydro Electricity	27,197	27,335	35,000	35,000
5320-00	532700	Terasen Gas	55,010	55,337	56,000	70,000
5330-00	535100	Water/Sewer	25,236	29,806	31,000	42,000
5340-00	535500	Garbage Disposal	13,370	13,370	13,500	15,000
5352-00	537500	Enterphone	0	0	0	500
5353-00	537600	Telephone/Pager	3,638	3,393	0	4,000
TOTAL UTILITIES			**124,451**	**129,241**	**135,500**	**166,500**

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INTERIOR BUILDING MAINTENANCE						
5420-00	541400	Supplies - Janitorial	4,116	4,116	7,500	5,000
5430-00	542000	Pest Control	1,145	1,252	0	1,300
5440-00	542600	Security & Alarm System	4,505	0	51,682	2,900
5480-00	547400	Mechanical & Generator	17,071	19,069	80,000	20,000
5450-00	543500	Elevator Maintenance	17,800	18,800	17,000	17,000
5460-00	544400	Electrical/Lighting/Light Bulbs	3,922	4,055	20,000	5,000
5470-00	545000	Plumbing	20,219	20,595	0	35,000
5500-00	549800	Fire Equipment	4,258	12,614	13,000	25,000
5510-00	551000	Locks & Keys	10,202	11,042	2,000	2,000
5535-00	553700	Carpet Cleaning	394	520	0	2,000
5545-00	554400	Improvements	25,205	25,205	0	0
5580-00	556700	Building Repairs and Maintenance	42,830	64,826	28,600	20,000
5485-00	548600	Doors	1,317	1,317	0	0
TOTAL INTERIOR MAINTENANCE			**152,984**	**183,411**	**219,782**	**135,200**
EXTERIOR BUILDING MAINTENANCE						
5605-00	560500	General Repairs	20,937	4,805	0	20,000
5633-00	562700	Window Cleaning	5,602	5,602	21,000	12,000
5640-00	563300	Garage Door	424	424	0	1,200
TOTAL EXTERIOR MAINTENANCE			**26,963**	**10,831**	**21,000**	**33,200**
GROUNDS & GARDENS						
5710-00	571000	Landscaping Services	13,309	11,440	14,000	17,000
5790-00	577800	Irrigation	0	0	0	1,000
TOTAL GROUNDS & GARDENS			**13,309**	**11,440**	**14,000**	**18,000**
RECREATION CENTRE						
5815-00	581500	General Maintenance	1,115	1,202	800	1,500
TOTAL RECREATION CENTRE			**1,115**	**1,202**	**800**	**1,500**
TOTAL OPERATING EXPENSES			**534,094**	**565,224**	**580,849**	**627,341**
TRANSFER TO RESERVES						
8375-00	703200	Roof Funds Reserve	25,000	25,000	25,000	**0**
8100-00	700100	Contingency Reserves	0	0	0	33,784
TOTAL TO RESERVES			**25,000**	**25,000**	**25,000**	**33,784**
TOTAL RESERVES & EXPENSES			**559,094**	**590,224**	**605,849**	**661,125**
NET SURPLUS/(DEFICIT)			**65,007**	**42,176**	**0**	**0**

AGM Sep 25/08

3/4 VOTE RESOLUTION #2

WHEREAS the Strata Corporation has been advised by the Fire Safety Contractor that the fire panel needs to be replaced;

BE IT THEREFORE RESOLVED as a 3/4 Vote Resolution of the Owners, Strata Plan LMS 2446, The Space, to authorize replacement of the fire alarm panel at a cost of up to $82,000, to be funded by way of $55,000, from the Contingency Reserve Fund and by way of a loan for $27,000, to be paid back in fiscal 2009 / 2010.

3/4 VOTE RESOLUTION #4

WHEREAS B.C. Hydro requires cleaning of the Hydro vault every three years; and

WHEREAS this cleaning is due in March 2009; and

WHEREAS this is a non-annual expense;

BE IT THEREFORE RESOLVED as a 3/4 Vote Resolution of the Owners, Strata Plan LMS 2446, The Space, to authorize an expenditure of up to $3,500, to clean the Hyrdo vault and cover the cost of B.C. Hydro being on standby, to be funded from the Contingency Reserve Fund.