

STRATA VR837 – HASTINGS MANOR
Annual General Meeting – May 29, 2008

Strata Council Report

Hello owners:

The following provides an update on the progress at Hastings Manor over the past year.

Elected Council

We are very close to ending the year with a majority of the elected Council, even with changes that occurred throughout the year. Craig Kelly stepped down half-way through the year, due to personal commitments; and Joanne Bower, a council member at large, was good enough to step into his place. We lost our President, Lori Earl, early in 2008 due to her putting her place on the market, and Chris Versteeg volunteered as acting President for the remainder of the term. Joanne Bower took a brief hiatus from Council when she decided to list her unit; however, she has since returned to her council duties after taking her place off the market. All other members are the original elected Council. The remaining Council members would like to extend a thank-you to those that served in the past.

As a council, one of the top priorities was to initiate a long-term plan for repairs and improvements to the buildings. As such, the Council was having two meetings per month: one for Strata/building business and the second for strategic planning. The Council was active throughout the year dealing with issues via email, telephone, and visits within the buildings. Additionally, Council members liaised with trades people for routine and emergency visits during the year.

Projects Completed

Minor

1. Grounds Clean-up: In Fall 2007, Council and many volunteers cleaned and removed a great deal of debris from the grounds in preparation for the new fence to be installed and did some much needed general clean-up of the property (e.g. removed discarded items such as pots and old wood and reset some paving stones). It was a fun and productive day. Thank you all!
2. Home Owner Survey: In Summer 2007, Council created and distributed a survey to home owners to inventory specific problems within each unit. We received feedback from 50% of owners. The survey was collated and served as a launching point to initiate strategic planning sessions to establish direction for the buildings.
3. Building B Window, Railing, and Light Repairs: A tree from the church lot fell on the south side of Building B, resulting in repairs required to: a broken window, the south side garage door stair railing, and an exterior light.
4. Fire Inspection: The Fire Marshall made approximately four visits through the year, (more than the standard two visits), requiring a Council member to liaise with him and/or Vancouver Fire each time. Due to delays in completing repairs (for numerous reasons), there were more visits than should be necessary; Hastings Manor was almost fined due to non-compliance and owner delinquency. Over the past year, fire extinguishers, smoke detectors, exit signs, fire doors, emergency lighting and sprinkler systems were repaired and/or replaced where necessary. With a few very minor repairs, Hastings Manor will be in complete compliance.

5. Roto Rooter: Due to an increase in sewer back-ups, Roto Rooter was brought in to clean the horizontal piping in the garages. This seems to have alleviated some of these issues. Because this maintenance was not done for a very long time, it was recommended to Council that it should be done yearly until 2010 and every five years thereafter.
6. Garage Doors: There have been many concerns with both garage doors including mechanical noise, security breeches and remote issues. The Building B garage door noise has been rectified. Council is investigating alternatives to the current garage doors and entry system.
7. Landscaping: A contract was signed in 2007 with Cornerstone Landscaping. There was an initial one-time clean-up, conducted in June 2007, after not having had any landscaping services for in excess of nine months. A monthly maintenance contract was initiated in July 2007. This new contract will result in a \$1,000 savings to our 2008/09 budget from previous years.
8. Tree Work: Two dead trees on Mountain Highway and one Maple on the creek side were removed, additionally the large Cedars along the creek were pruned.
9. Bylaw Infractions: A number of complaints were received from residents regarding bylaw infractions. During the past year, Council was busy following-up and resolving on-going bylaw infractions. Owners: Please review Hastings Manor Bylaws.

Major

1. New Heating/Plumbing Contract: Council elected to terminate the long standing relationship with Keith Plumbing due to lack of service/maintenance. In May 2008, after meeting with several companies, Council hired Latham's plumbing and heating to maintain the boilers, heating and plumbing.
2. Building B Heat Issue: For approximately four months, starting November, 2007, some of the owners in Building B were without heat. After extensive investigation, the issue was finally resolved in February 2008. From this, it was found that the Building B boiler system requires repairs. It was also recommended that both buildings have chemical flushing incorporated into the boiler system to remove corrosion/ sediment build-up in the pipes and to discourage further build-up and perhaps extend the life of the boilers and pipes.
3. Renovation Repairs/Angel Restoration: Several units in Building A and B had flooding occur due to renovations from the suites above. Angel Restoration did most of the repairs to the damaged suites. Additionally, while on-site, Angel Restoration conducted mold assessments in some suites in both buildings and completed necessary remedial work.
4. Strata Insurance: Over the past year, three claims were made by owners against the Strata insurance to cover the cost of repairs to their suites and neighboring suites that were damaged due to renovations. One claim has been resolved and two claims are outstanding. Each claim has a deductible of \$5,000, which must temporarily come out of the Contingency Reserve Fund (CRF).
5. New Fence: After much discussion and a vote by owners, the new fence on the south side of the property was installed late in 2007. Depending on finances, either crushed gravel will be placed adjacent to the fence line to improve aesthetics, or vegetation will be planted, or a combination of the two.
6. Water Ingress: Milano was hired in 2007 to address water ingress issues in two suites within Buildings A and B. Milano finished the project in late 2007. Due to unexpected issues found, once the repairs were started, the project had a cost overrun of \$15,492.99. There are still some outstanding issues that Council is working with Milano to resolve.
7. Engineering Envelope Assessment: From the Council's strategic planning sessions, it was determined that the best course of action to look at the needed repairs was to have an envelope

assessment completed. After a search, Council found that JRS Engineering had the most to offer and put the idea to owners. Owners voted at a Special General Meeting and agreed to hire JRS to complete the assessment. JRS distributed survey forms to all owners and the feedback received from the completed forms was excellent.

8. Westar Repairs: Westar conducted exterior repairs to the east wall of Building B.

Projects On-going

1. Envelope Assessment: JRS will start their on-site investigation on May 29th and the final report is expected by the end of June, 2008, which will provide direction to resolve the ongoing water ingress issues.
2. Other Projects:
 - Complete minor drywall repairs throughout Buildings A and B
 - Building A laundry room ceiling replacement and replace damaged beam
 - Sign-off insurance claims and ensure repairs completed satisfactory
 - Monitor bylaw infraction status
 - Resolve on-going noise issue of Building B boiler pump replacement
 - Determine feasibility of recommended boiler upgrades (e.g. chemical injection)
 - Follow-up on building structure issues as a result of renovations (i.e. have Engineer inspect areas of concern – this work will be an “add-on” to the investigation JRS is conducting, as it is beyond the scope of work defined in Contract).

Future Projects

1. Paint north fence
2. Paint main entrance railings
3. Improve aesthetics of south fence (i.e. gravel and/ or vegetation)
4. Paint Building A garage door
5. Clean hallway carpets
6. Replace “15 minute parking” sign and update parking area
7. Fix heaved/ sunken concrete walkways
8. Update common area window coverings
9. Secure interior stairwell railings
10. Paint lobbies and hallways
11. Update laundry facilities

Financial Report – Hastings Manor – Year ended March 31, 2008

We collected \$3122.96 more than budgeted for last year, mostly due to fine income & move-in fees.

Our expenses were \$14,220.94 more than budgeted, mostly due to unexpected heating issues, as well as moisture ingress issues. Many of the line items were slightly over budget, some controllable & some not.

- The December increase in Agent fee was kindly deferred until April 2008, to keep within budget.
- Photocopying expenses in Council administration can be reduced for 2009 by sending all correspondence with owners (minutes, etc) electronically. Please arrange with either Jackie Bowen or Mike Burton.
- Garbage collection contract was increased slightly in September, and, as well we had extra pickups due to misuse of the garbage facilities. Please ensure that if you are bringing in new furniture or renovating, that you remove the garbage and recyclable materials to the transfer stations rather than use the on-site garbage. Christmas is always a difficult time as well.
- Fire protection was also over-budget due to the requests by the Fire Marshall.
- Constant problems with noise with the B Garage door, as well as shopping carts left in the way of the mechanism in Bldg A caused extra callouts. A break-in to the B garage during the year also cost extra. As well, we installed safety sensors in Bldg B. Bldg A had been done the year before. Total overbudget is \$2663 due to an error (\$1974 shown in General repairs should be in Garage door).
- The Plumbing/Heating & boiler combined were \$5874.39 over-budget due to a major issue with heat over the fall & winter in Building B. Further to that, there is more work required to renew the components around the boiler. Building A boiler will probably need to be scheduled for some upgrades as well, and council is working with the new HVAC company to develop a reasonable plan.
- Repairs & Maintenance was also over-budget – by \$2684 (note error of \$1974 s/b in garage door) mostly due to several sewer backups in Building A, as well as some drywall & other repairs. In general, one trades callout averages about \$500 each time. Our budget is based on 2 or less callouts per month.
- The fence project was on budget, and since Council was aware that there were already cost over-runs in other lines, we held off any further projects.
- The landscaping was over-budget as it was decided at last year's AGM to complete a one-time clean-up & some tree removals. 2009 budget should be on target.
- Very little money was spent on snow removal (just the cost of the salt) since several residents contributed to shoveling. If we had brought in a company to remove snow, it would have cost considerably more. We hope to encourage more residents to pick up the shovel if they see a need.
- Lease equipment is our laundry machines, We hope to upgrade the machines for the next year, which should be easily covered by the income generated by them.

At Year-End, accounts receivable from all sources was \$34,171.

\$8900 of that total is the special levy for the JRS contract yet to be billed, leaving approx \$25271 to cover the \$9003 of current accounts payable, the \$15,000 of insurance deductibles as well as the amount due from the church to cover the fallen tree damages which are included in our expenses.

In order to cover several overages, notably the Milano Construction overage of \$15,492, as well as pre-payment of \$15,000 in deductibles for insurance claims, as well as the \$14,220 general operating overage Council borrowed money from the Contingency Reserve Fund. When repaid, the CRF would return to \$75,333, however, at this time, it is \$41,340.

I hope this somewhat covers most of the questions you may have about the expenses of running Hastings Manor.

Frances Cross
Treasurer



ASCENT

REAL ESTATE MANAGEMENT CORPORATION

2176 WILLINGDON AVENUE, BURNABY, BC CANADA V5C 5Z9

Email: ascent@telus.net
Website: www.ascentpm.com

Tel: (604) 431-1800
Fax: (604) 431-1818

NOTICE OF CALL: MAY 8, 2008
NOTICE THAT THE ANNUAL GENERAL MEETING
OF STRATA PLAN VR 837 "HASTINGS MANOR"
3275 MOUNTAIN HIGHWAY, NORTH VANCOUVER, BC.
WILL BE HELD:

DATE: Thursday May 29, 2008

TIME: 7.00 p.m. Registration starts at 6.45 p.m.

PLACE: Sandpiper Room, Lynn Valley recreation Centre,
3590 Mountain Highway, North Vancouver, BC.

An agenda for the meeting is enclosed herewith. Please read this material prior to the meeting and bring it with you to the meeting for reference.

Owners may not be able to vote if all strata fees or levies owing to the Strata Corporation are not paid. Cheques will not be accepted at the meeting unless certified. If you are uncertain of the status of your account please call 431-1800 between 8:30 a.m. and 4:30 p.m.

AGENDA

1. Registration:
2. Call to Order:
3. Quorum Report:
4. Proof of Notice:
5. Approval of Previous AGM Minutes (May 30, 2007)
6. Approval of Previous SGM Minutes (March 11, 2008)
7. Council Reports:
8. Report on Insurance:
9. Approval of Budget:
10. $\frac{3}{4}$ Vote Resolution #1: Elimination of 2007 – 2008 deficit:
11. $\frac{3}{4}$ Vote Resolution #2: Bylaw amendment – Insurance deductible chargeback.
12. $\frac{3}{4}$ Vote Resolution #3: Bylaw amendment – Council Eligibility.
13. $\frac{3}{4}$ Vote Resolution #4: Bylaw amendment – Obtain approval before altering a strata lot.
14. $\frac{3}{4}$ Vote Resolution #5: Bylaw amendment – updating of existing flooring bylaw.
15. $\frac{3}{4}$ Vote Resolution #6: Bylaw amendment – Flower Boxes and Planters.
16. $\frac{3}{4}$ Vote Resolution #7: Recovery of Membrane Repair Over Cost by Special Assessment.
17. $\frac{3}{4}$ Vote Resolution #8: Transfer of Membrane Repair Over Cost to Contingency Reserve Fund.
18. New Business:
19. Election of Council:
20. Adjournment:

PROXY APPOINTMENT
(Section 56)

Re: Strata Lot _____ of Strata Plan VR 837 – Hastings Manor_

I/We, _____, the owner(s)/tenant(s)/mortgagee of the strata lot
described above, appoint _____ to act as my/our proxy at the
annual or special general meeting to be held on Wednesday May 29, 2008.

Signature of Owner/Tenant/Mortgagee

Signature of Owner/Tenant/Mortgagee



ASCENT RESIDENTIAL STRATA PROGRAM Endorsement No. One

Name of Insured & Mailing Address:
The Owners of Strata Plan VR 837
c/o Ascent Real Estate Management Corporation
2176 Willingdon Avenue
Burnaby BC V5C 5Z9

Name of Broker & Mailing Address:
CMW Insurance Services Ltd.
700-1901 Rosser Avenue
Burnaby, BC V5C 6R6

Location of Risk: 3275 Mountain Highway, North Vancouver, BC V7K 2H4

Endorsement Period: August 1, 2007 to August 1, 2008
Both dated to 12:01 am Standard Time at the address of the Insured.

Endorsement Premium: Nil

IT IS HEREBY UNDERSTOOD AND AGREED THAT:

Water Ingress Exclusion

This policy does not insure loss or damage caused directly or indirectly by ingress of water where that ingress of water was caused or in any way contributed to by failure of the "Building Envelope".

"Building Envelope" means any assemblies, components and/or materials, including, but in no way limited to, exterior walls, windows, glazing, doors, roofs, decks, flashings, eaves, and related protection, of the building which separate and are intended to protect the Interior Space of the building from the effects of exterior climatic conditions. "Interior Space" of the building, includes but is not limited to, material not directly or indirectly exposed or intended to be exposed to exterior climatic conditions, but does not form an integral part of the Building Envelope.

"Failure" of the Building Envelope includes failure of any part or component of the Building Envelope to prevent ingress of water into the building (including ingress of water into the Building Envelope) as a result of any cause, including but not limited to defect or error in design, workmanship, construction or materials, lack of maintenance, wear and tear or gradual deterioration.

This exclusion in no way modifies or limits any of the other exclusions contained in the Master Policy Wording, Policy No. CDN2412.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Schedule of Insurers

		<u>Interest</u>	<u>Premium</u>
Section A. & B.	Master Policy No. CDN 2412	Certificate No. CMWA P0182	
	Commonwealth Insurance Company	Section A 50%	Nil
	St. Paul Fire & Marine Insurance Company	Section A 50%	Nil
	Commonwealth Insurance Company	Section B 100%	Nil
Section C.	Policy No. CMWA C0182		
	St. Paul Fire & Marine Insurance Company	100%	Nil
Section D1.	Master Policy No. 501148987	Certificate No. CMWA D0182	
Section D2.	Master Policy No. 501148986	Certificate No. CMWA E0182	
	ING Insurance Company of Canada	100%	Nil



ASCENT RESIDENTIAL STRATA PROGRAM Endorsement No. Two

Name of Insured & Mailing Address:

The Owners of Strata Plan VR837
c/o Ascent Real Estate Management Corporation
2176 Willingdon Avenue
Burnaby BC V5C 5Z9

Name of Broker & Mailing Address:

CMW Insurance Services Ltd.
700-1901 Rosser Avenue
Burnaby, BC V5C 6R6

Location of Risk: 3275 Mountain Highway, North Vancouver, BC V7K 2H4

Endorsement Period: January 7, 2008 to August 1, 2008
Both dated to 12:01 am Standard Time at the address of the Insured.

Endorsement Premium: \$586. Additional

IT IS HEREBY UNDERSTOOD AND AGREED THAT:

The Limits of Liability with respect to:

1. Section A. Property of Every Description, and
2. Section B. Comprehensive Boiler & Machinery

are increased by \$917,000. to now read and cover in the amount of \$6,013,000.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Schedule of Insurers

		<u>Interest</u>	<u>Additional Premium</u>
Section A. & B.	Master Policy No. CDN 1851	Certificate No. CMWA P0182	
	Commonwealth Insurance Company	Section A 50%	\$ 293.
	St. Paul Fire & Marine Insurance Company	Section A 50%	\$ 293.
	Commonwealth Insurance Company	Section B 100%	Nil
Section C.	Policy No. CMWA C0182		
	St. Paul Fire & Marine Insurance Company	100%	Nil
Section D1.	Master Policy No. 501148987	Certificate No. CMWA D0182	
Section D2.	Master Policy No. 501148986	Certificate No. CMWA E0182	
	ING Insurance Company of Canada	100%	Nil

January 9, 2008
E&OE /KEV/LR
rev.Mar/07

CMW Insurance Services Ltd.
(Authorized Representative)



ASCENT RESIDENTIAL STRATA PROGRAM Certificate of Insurance

Name of Insured & Mailing Address:

The Owners of Strata Plan VR 837
c/o Ascent Real Estate Management Corporation
2176 Willingdon Avenue
Burnaby, BC V5C 5Z9

Name of Broker & Mailing Address:

CMW Insurance Services Ltd.
700-1901 Rosser Avenue
Burnaby, BC V5C 6R6

Location of Risk:

3275 Mountain Highway,
North Vancouver, BC V7K 2H4

Period of Insurance:

August 1, 2007 to August 1, 2008
Both dated to 12:01 am Standard Time at the address of the Insured.

Total Premium:

\$6,907.

Coverage provided under this certificate is only for those coverages specified below and is subject to all terms, conditions, provisions, limitations and exclusions as set out in the Master Policies identified herein.

A. PROPERTY

Premium (Section A): \$5,774.

Master Policy No. CDN 2412

Certificate No. CMWA P0182

Insurance Company:

As per Schedule of Subscribing Insurers attached

Waiver of Subrogation:

The Insurers rights of subrogation are waived against
Ascent Real Estate Management Corporation

Section	Sum Insured	Description of Coverages
A1	\$5,096,000.	Property of Every Description
A1	Not Covered	Business Interruption – 12 Months Indemnity
A2	Insured	Blanket Glass

Conditions:

All Risks of direct physical loss or damage to property described at Location of Risk shown above.

Basis of Loss Settlement – Replacement Cost including By-Laws.

Guaranteed Replacement Cost subject to an appraisal being filed with the Insurers and dated within 12 months prior to the effective date of the policy. Failing to do so, the policy shall be subject to Stated Amount Co-insurance.

Special Conditions:

Property additions, alterations and repairs are subject to a limit of 10% of the Sum Insured, with a maximum of \$500,000. Coverage is not provided for any additions, alterations or repairs which are in excess of this sub-limit unless reported to and specifically agreed to by Insurer(s) prior to the commencement date.

Deductibles:

All Losses \$2,500. except: Water Damage \$5,000.; Sewer Back-up \$5,000.; Residential Glass Deductible \$100.; Commercial Glass Deductible \$250.; Master Key \$250.; Earthquake 10% of the value of the building(s) involved in the loss (minimum \$100,000.); Flood \$10,000.; Loss or damage caused by Illegal Drug Activity as defined under Standard Conditions \$2,500.

Loss Payable:

To the Condominium Corporation (Subject to the Strata Property Act or similar statute in the province of jurisdiction)

In consideration of the premium specified herein and subject to the terms and conditions of Master Policy CDN 2412 and endorsement(s) attached thereto and hereto, insurance is provided to the NAMED INSURED to an amount not exceeding the SUM INSURED specified in this Certificate or in any endorsement(s) attached hereto, but in no event to exceed Fifty Million Dollars (\$50,000,000.) in any one loss or occurrence.

B. BOILER & MACHINERY

Master Policy No. CDN 2412BM
Insurance Company:

Deductible (Section B):
Loss Payable:

Waiver of Subrogation:

Premium (Section B): \$133.

Certificate No. CMWA P0182BM
Commonwealth Insurance Company
1500-595 Burrard Street, Box 49115, Bentall Tower III,
Vancouver, BC V7X 1G4
\$500.

To the Condominium Corporation (Subject to the Strata Property Act or similar statute in the province of jurisdiction)

The Insurers rights of subrogation are waived against
Ascent Real Estate Management Corporation

Section	Limits of Liability	Description of Coverages
B	\$5,096,000.	Comprehensive Boiler & Machinery, Including By-laws.
B	Not Covered	Gross Rents – 12 Months Indemnity (24 hours waiting period)
B	Included	\$50,000. Extra Expense

C. LIABILITY PROTECTION

Master Policy No. CMWLIA03/06
Insurance Company:

Deductibles (Section C):

Additional Named Insured:

Premium (Section C): \$511.

Certificate No. CMWA C0182
St. Paul Fire & Marine Insurance Company
2500-650 West Georgia Street, PO Box 11542,
Vancouver, BC V6B 4N7

\$1,000. Bodily Injury and Property Damage Each Event
\$10,000. Limited Pollution Liability
Ascent Real Estate Management Corporation
for their management of Strata Plan VR 837.

Section	Limits of Liability	Description of Coverages
C	\$10,000,000.	General Total Limit
C	\$10,000,000.	Aggregate, General Total Limit
C	\$10,000,000.	Non-Owned Automobile Liability
C	\$10,000,000.	Personal Injury and Advertising Injury Total Limit
C	\$10,000,000.	Products and Completed Work Total Limit
C	\$10,000,000.	Each Event Limit
C	\$10,000.	Medical Expense Limit
C	\$250,000.	Tenant Liability Limit
C	\$10,000,000.	Personal Injury Liability Limit
C	\$10,000,000.	Advertising Injury Liability Limit
C	\$1,000,000.	Limited Pollution Liability Limit
C	\$300,000.	Employers' Liability Limit
C	\$50,000.	Volunteer Accident Principal Sum (2/3 Weekly Gross Wages subject to maximum of \$500)
C	\$300,000.	Employee Benefits – Total Limit
C	\$300,000.	Employee Benefits – Each Wrongful Act Limit

D. PROFESSIONAL LIABILITY

Master Policy No. 501148987 (Section D1):
Master Policy No. 501148986 (Section D2):
Insurance Company:

Deductible (Section D1):
Deductible (Section D2):
Name of Insured (Section D2):

Premium (Section D): \$495.
Certificate No. CMWA D0182
Certificate No. CMWA E0182
ING Insurance Company of Canada
400-2955 Virtual Way, Vancouver, BC V5M 4X6
Nil
\$1,000.
Ascent Real Estate Management Corporation

Section	Limits of Liability	Description of Coverages
D1	\$2,000,000.	Directors & Officers Liability (Errors & Omissions) Per Wrongful Act and Annual Aggregate
D1	Not Covered	Discrimination Defense Costs Per Unsuccessful Action or Complaint
D1	Not Covered	Discrimination Defense Costs - Annual Aggregate
D2	\$2,000,000.	Errors & Omissions Liability Per Wrongful Act and Annual Aggregate

E. CRIME PROTECTION

Master Policy No. CMWLIA03/06
Insurance Company:

Deductible (Section E):

Premium (Section E): Not Covered
Certificate No. CMWA C0182
St. Paul Fire & Marine Insurance Company
2500-650 West Georgia Street, PO Box 11542,
Vancouver, BC V6B 4N7
Not Applicable

Section	Limit of Liability	Description of Coverages
E	Not Covered	Broad Form Money and Securities
E	Not Covered	Employee Dishonesty Coverage - Form A, Comprehensive Dishonesty, Disappearance & Destruction Rider

The insurance provided by this individual Certificate is subject to all terms, conditions, provisions, limitations and exclusions of Master Policy Number CDN2412, CDN2412BM, CMWLIA03/06, 501148987 and 501148986 and may be canceled by the Insurers by registered mail with thirty days notice or as provided by the Master Policy.

In the event of loss or damage or any change in risk, immediate notice must be given to the insurers or to the broker.

SUBSCRIBING INSURERS**Section A. PROPERTY**

Master Policy No. CDN 2412 Certificate No. CMWA P0182

The interest of each insurer hereunder is individual and not joint, and wherever any right or privilege is retained by the insurers, such right or privilege may be exercised by each insurer independently. The liability of each of the Insurer(s) shall be limited to that proportion of the loss which the percentage of liability set against the name of the individual Insurer bears to the total amount insured hereunder.

Insurers	Section	Interest	Premium
Commonwealth Insurance Company	A1	50%	\$2,887.
St. Paul Fire & Marine Insurance Company	A1	50%	\$2,887.
St. Paul Fire & Marine Insurance Company	A2	100%	<u>Included</u> \$5,774.

August 8, 2007

E&OE /KEV/RI


CMW Insurance Services Ltd.
(Authorized Representative)

THIS POLICY CONTAINS A CLAUSE WHICH MAY LIMIT THE AMOUNT PAYABLE

Hastings Manor (vr837)
PROPOSED BUDGET
Effective April 2008 to March 2009

Account		YTD Actual 12 months Mar08	Approved Budget 2007-2008	Proposed Budget 2008-2009
Income				
Operating Income	3000-0000	101,639.64	101,640.00	112,860.00
Contingency Reserve Income	3010-0000	5,885.16	5,885.15	5,940.00
Bylaw Fine Income	3020-0000	600.00	100.00	500.00
Interest Income	3030-0000	568.31	0.00	500.00
Move In/Out Fee	3040-0000	2,625.00	0.00	1,000.00
Parking Income	3050-0000	2,140.00	2,000.00	2,000.00
Laundry Income	3060-0000	7,290.00	8,000.00	8,000.00
Total Income		120,748.11	117,625.15	130,800.00
Expense				
Agent Fee	4000-0000	9,517.50	9,540.00	12,537.00
Council Administration	4018-0000	2,240.01	1,200.00	1,200.00
Insurance	4040-0000	7,566.28	7,500.00	8,500.00
Utilities	4051-0000	36,814.12	37,500.00	37,500.00
Garbage Collection	4056-0000	3,849.80	3,500.00	3,950.00
Enterphone	4116-0000	1,271.49	1,500.00	1,000.00
Elevator	4130-0000	3,054.52	3,000.00	3,223.00
Fire Protection	4142-0000	2,568.86	1,750.00	2,000.00
Garage Door Maintenance	4148-0000	3,689.20	3,000.00	2,000.00
Boiler/Mechanical	4150-0000	617.51	2,000.00	2,000.00
Repairs & Maintenance - General	4160-0000	16,658.05	12,000.00	13,000.00
R & M - Plumbing/Heating	4174-0000	14,481.90	4,000.00	16,750.00
Building Improvements	4190-0020	5,967.28	7,000.00	5,000.00
Supplies	4217-0000	238.59	500.00	300.00
Pest Control	4222-0000	878.74	500.00	500.00
Janitorial	4232-0000	6,338.35	6,750.00	6,750.00
Landscaping	4300-0000	10,029.31	6,000.00	5,000.00
Snow Removal	4310-0000	106.26	500.00	150.00
Leased Equipment	4410-0210	3,196.14	4,000.00	3,500.00
Total Expense		129,083.91	111,740.00	124,860.00
Surplus(deficit) from operations		(8,335.80)	5,885.15	5,940.00
Contingency Reserve Transfer	4800-0000	5,885.16	5,885.15	5,940.00
Prior Year Deficit Recovery	4830-0000	0.00	0.00	
Total operating surplus(deficit)		(14,220.96)	0.00	0.00

**STRATA PLAN VR 837
HASTINGS MANOR
PROPOSED STRATA FEES SCHEDULE
APRIL 1, 2008 TO MARCH 31, 2009**

ANNUAL OPERATING	112,860.00
ANNUAL CRF	5,940.00
ANNUAL STRATA FEES	<u>118,800.00</u>

2008-2009 STRATA FEES					
SL	UNIT	UE	OPERATING	CRF	MONTHLY FEE
1	101	1	261.25	13.75	275.00
2	102	1	261.25	13.75	275.00
3	103	1	261.25	13.75	275.00
4	104	1	261.25	13.75	275.00
5	105	1	261.25	13.75	275.00
6	106	1	261.25	13.75	275.00
7	107	1	261.25	13.75	275.00
8	201	1	261.25	13.75	275.00
9	202	1	261.25	13.75	275.00
10	203	1	261.25	13.75	275.00
11	204	1	261.25	13.75	275.00
12	205	1	261.25	13.75	275.00
13	206	1	261.25	13.75	275.00
14	207	1	261.25	13.75	275.00
15	301	1	261.25	13.75	275.00
16	302	1	261.25	13.75	275.00
17	303	1	261.25	13.75	275.00
18	304	1	261.25	13.75	275.00
19	305	1	261.25	13.75	275.00
20	306	1	261.25	13.75	275.00
21	307	1	261.25	13.75	275.00
22	108	1	261.25	13.75	275.00
23	109	1	261.25	13.75	275.00
24	110	1	261.25	13.75	275.00
25	111	1	261.25	13.75	275.00
26	112	1	261.25	13.75	275.00
27	208	1	261.25	13.75	275.00
28	209	1	261.25	13.75	275.00
29	210	1	261.25	13.75	275.00
30	211	1	261.25	13.75	275.00
31	212	1	261.25	13.75	275.00
32	308	1	261.25	13.75	275.00
33	309	1	261.25	13.75	275.00
34	310	1	261.25	13.75	275.00
35	311	1	261.25	13.75	275.00
36	312	1	261.25	13.75	275.00

36	9,405.00	495.00	9,900.00
	X 12	X 12	X 12
TOTALS	<u>112,860.00</u>	<u>5,940.00</u>	<u>118,800.00</u>

¾ VOTE RESOLUTION #1

Whereas the operating budget for the 2007-2008 fiscal year has resulted in a deficit for the year, and

Whereas, subject to Part 6, Division 3, Clause 105(2) of the Strata Property Act of British Columbia, "If operating expenses exceed the total contribution to the operating fund, the deficit must be eliminated during the next fiscal year."

BE IT HEREBY RESOLVED, by ¾ Vote of the owners Strata Plan VR 837, Hastings Manor, that an amount of \$14,221.08 (Fourteen Thousand Two Hundred and Twenty One Dollars and Eight cents) be raised by means of a special levy based on unit entitlement as registered at the Land Titles Office, and in accordance with the attached schedule, to eliminate the trading budget deficit for the 2007-2008 fiscal year. This special levy is due and payable upon passage of this resolution. As a matter of convenience only the amount due may be paid on or before July 1st, 2008.

**STRATA PLAN VR 837
HASTINGS MANOR
SPECIAL LEVY - DEFICIT RECOVERY
May 29, 2008**

Deficit Recovery

\$14,220.96

S.L. #	Unit Entitlement	UNIT #	Total Assessment
1	1	101	\$395.03
2	1	102	\$395.03
3	1	103	\$395.03
4	1	104	\$395.03
5	1	105	\$395.03
6	1	106	\$395.03
7	1	107	\$395.03
8	1	201	\$395.03
9	1	202	\$395.03
10	1	203	\$395.03
11	1	204	\$395.03
12	1	205	\$395.03
13	1	206	\$395.03
14	1	207	\$395.03
15	1	301	\$395.03
16	1	302	\$395.03
17	1	303	\$395.03
18	1	304	\$395.03
19	1	305	\$395.03
20	1	306	\$395.03
21	1	307	\$395.03
22	1	108	\$395.03
23	1	109	\$395.03
24	1	110	\$395.03
25	1	111	\$395.03
26	1	112	\$395.03
27	1	208	\$395.03
28	1	209	\$395.03
29	1	210	\$395.03
30	1	211	\$395.03
31	1	212	\$395.03
32	1	308	\$395.03
33	1	309	\$395.03
34	1	310	\$395.03
35	1	311	\$395.03
36	1	312	\$395.03

*See 1st
page*

3/4 Vote Resolution #2.

Whereas, a strata corporation pursuant to Section 128 of the Strata Property Act, S.B.C. 1998. C. 43 may amend its bylaws by a resolution passed by a 3/4 vote; and,

Whereas, the Strata Council of Strata Plan VR 837 is recommending amending the existing Strata Corporation Bylaws to include a bylaw covering the charging back of any insurance deductible relating to the repair or replacement rendered necessary to the common property, limited common property, common assets or to any strata lot,

BE IT RESOLVED by a 3/4 vote of the owners, Strata Plan VR 837, pursuant to Section 128 of the Strata Property Act of British Columbia, that the bylaws of the strata corporation be and hereby adopt the following bylaw:

User of Property

Liability/Recovery of Insurance Deductible

3. (23) An owner shall indemnify and save harmless the strata corporation from the expense of any maintenance, repair or replacement rendered necessary to the common property, limited common property, common assets or to any strata lot by the owner's act, omission, negligence or carelessness or by that of an owner's visitors, occupants, guests, employees, agents, tenants or a member of the owner's family, but only to the extent that such expense is not reimbursed from the proceeds received by operation of any insurance policy. In such circumstances, and for the purposes of bylaws 4.1, 4.2 and 4.3, any insurance deductible paid or payable by the strata corporation shall be considered an expense not covered by the proceeds received by the strata corporation as insurance coverage and will be charged to the owner.

Bylaw 3. (23) does not, in any way, limit the ability of the strata corporation to sue an owner pursuant to section 158(2) of the Act.

3/4 Vote Resolution #3

Whereas, a strata corporation pursuant to Section 128 of the Strata Property Act, S.B.C. 1998. C. 43 may amend its bylaws by a resolution passed by a 3/4 vote; and,

Whereas, the Strata Council of Strata Plan VR 837 is recommending amending the existing Strata Corporation Bylaws relating to council eligibility,

BE IT RESOLVED by a 3/4 vote of the owners, Strata Plan VR 837, pursuant to Section 128 of the Strata Property Act of British Columbia, that the bylaws of the strata corporation be and hereby adopt the following bylaw:

Division 3 - Council

10. (3) Council eligibility

- 3.1 An owner, the spouse or common law spouse of an owner may stand for council, but not both.
- 3.2 No person may stand for council or continue to be on council with respect to a strata lot if the strata corporation is entitled to register a lien against that strata lot under section 116(1) of the Act.
- 3.3 No person may stand for council or continue to be on council with respect to a strata lot if there are amounts owing to the strata corporation charged against the strata lot in respect of administration fees, bank charges, fines, penalties, interest or the costs, including the legal costs, of remedying a contravention of the bylaws or rules for which the owner is responsible under section 131 of the Act.

3/4 Vote Resolution #4

Whereas, a strata corporation pursuant to Section 128 of the Strata Property Act, S.B.C. 1998. C. 43 may amend its bylaws by a resolution passed by a 3/4 vote; and,

Whereas, the Strata Council of Strata Plan VR 837 is recommending amending the existing Strata Corporation Bylaws relating to alterations to a strata lot or common property,

BE IT RESOLVED by a 3/4 vote of the owners, Strata Plan VR 837, pursuant to Section 128 of the Strata Property Act of British Columbia, that current bylaws 5 and 6 be revoked and the following bylaws be added:

5. Obtain approval before altering a strata lot

5.1 An owner must obtain the written approval of the strata corporation before making or authorizing any alterations or renovations to a strata lot that involves any of the following:

- (a) the structure of a building;
- (b) the exterior of a building;
- (c) patios, chimneys, stairs, balconies or other things attached to the exterior of a building;
- (d) doors, windows or skylights on the exterior of a building, or that front on the common property;
- (e) fences, railings or similar structures that enclose a patio, balcony or yard;
- (f) common property located within the boundaries of a strata lot;
- (g) those parts of the strata lot which the strata corporation must insure under section 149 of the Act; and
- (h) wiring, plumbing, piping, heating, air conditioning and other services.
- (i) The strata corporation must not unreasonably withhold its approval under bylaw 5.1, but may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses

relating to the alteration and to indemnify and hold harmless the strata corporation for any future costs in connection with the alteration.

- 5.2 An owner intending to apply to the strata corporation for permission to alter a strata lot must submit, in writing, detailed plans and written description of the intended alteration as well as all appropriate permits.

6. Obtain approval before altering common property

- 6.1 An owner must obtain the written approval of the strata corporation before making or authorizing an alteration to common property, including limited common property or common assets.
- 6.2 An owner, as part of its application to the strata corporation for permission to alter common property, limited common property or common assets, must:
- a) submit, in writing, detailed plans and description of the intended alteration;
 - b) obtain all applicable permits, licences and approvals from the appropriate governmental authorities and provide copies to the strata council; and
 - c) obtain the consent of the owners by written approval of the strata council under bylaw 9.1.
- 6.3 The strata corporation may require, as a condition of its approval, that the owner agree, in writing, to certain terms and conditions, including, not exhaustively, the following:
- a) that alterations be done in accordance with the design or plans approved by the strata council or its duly authorized representatives;
 - b) that the standard of work and materials be not less than that of the existing structures;
 - c) that all work and materials necessary for the alteration be at the sole expense of the owner;
 - d) that the owner from time to time of the strata lot receiving the benefit of an alteration to common property, limited common property or common assets must, for so long as he or she remains an owner, be responsible for all present and future

maintenance, repairs and replacements, increases in insurance, and any damage suffered or cost incurred by the strata corporation as a result, directly or indirectly, of the alterations to common property, limited common property or common assets;

- e) that the owner and any subsequent owner on title who receives the benefit of such alteration, must, with respect only to claims or demands arising during the time that they shall have been owner, indemnify and hold harmless the strata corporation, its council members, employees and agents from any and all claims and demands whatsoever arising out of or in any manner attributable to the alteration. Any costs or expenses incurred by the strata corporation as the result of such claim or demand will be the responsibility of the owner from time to time of the strata lot who has benefited from the alteration and the said costs or expenses incurred must be charged to that owner and shall be added to and become part of the strata fees of that owner for the month next following the date upon which the cost or expenses are incurred, but not necessarily paid by the strata corporation, and shall become due and payable on the due date of payment of monthly strata fees.

- 6.4 An owner who has altered common property, limited common property or common assets prior to the passage of these bylaws shall be subject to their content and intent to the extent that any damages suffered or costs incurred by the strata corporation as a result, directly or indirectly, of the alteration, must be borne by the owner who has benefited from the alteration.
- 6.5 An owner who, subsequent to the passage of bylaws 9.1 to 9.3 inclusive, alters common property or limited common property without adhering strictly to these bylaws, must restore, at the owner's sole expense, the common property, limited common property or common assets, as the case may be, to its condition prior to the alteration. If the owner refuses or neglects to restore the alteration to its original condition, the strata corporation may conduct the restoration, at the expense of the owner who altered the common property or limited common property. The cost of such alteration shall be added to and become part of the strata fees of that owner for the month next following the date on which the cost was incurred and will become due and payable on the due date of payment of monthly strata fees.

3/4 Vote Resolution #5

Whereas, due to the number and regularity of complaints received with respect to living noise created after the installation of hardwood or other hard surface floors, and

Whereas, the strata council has unanimously agreed that the minimum underlay requirements for permission to be granted to an owner for the installation of hard surface floors should be 60 FIIC. (Please refer to the following specifications)

FIIC is a measure of impact level. The higher the FIIC rating the better the sound absorption.

Reinforced concrete slab - FIIC 33

Felt products - FIIC 61

Cork - FIIC 62

Hard Rubber - FIIC 63

Frothed Urethane - FIIC 63

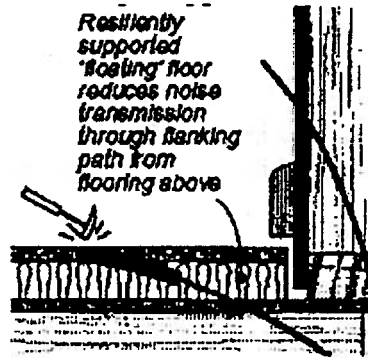
Durason - FIIC 65,

BE IT RESOLVED by a 3/4 vote of the owners, Strata Plan VR 837 pursuant to section 128 of the Strata Property Act of British Columbia, that current bylaw 3 be revoked and that the following bylaw relating to the installation of hard surface flooring be adopted:

Hard Surface Flooring

1. An owner wishing to install or re-install flooring must first obtain pre-approval from the council by requesting these alterations in writing. For the purposes of this bylaw, hard surface flooring includes flooring made out of wood, ceramic, tile, marble or like substances. Except under special circumstances (e.g. Re-tiling of a foyer, bathroom or kitchen), hard flooring will be approved only if a satisfactory sound insulating underlay is installed. For the purposes of this bylaw, satisfactory sound insulation includes those underlays with a stated field-tested impact insulation class (FIIC) of 60 or higher.
2. If hardwood flooring is to be installed, only floating hardwood or flooring with equivalent noise insulation properties may be installed. To reduce the potential for sound transfer, if a baseboard is to be used it must be

installed with a gap between it and the floor surface or a thin layer of foam insulation installed between the baseboard and the flooring surface to limit the potential for impact sound to travel from the floor up and through the baseboard to the wall. In addition, hard surface flooring must be installed so that it does not touch the adjoining vertical wall surface. See diagram.



3. Applications for hard surface flooring will be reviewed no later than thirty (30) days after receiving the application, and if the proposed floor covering complies with the requirements and sound insulation values in this bylaw, then approval of the application shall not be unreasonably withheld.
4. Following or near completion of installation of the underlay, and prior to installation of hard surface flooring, a council member or the property manager is to be provided with a valid receipt and visual inspection to confirm that both materials and installation match the specifications of the original application.
5. Owners with altered flooring agree to use it with consideration to their neighbours and are obliged to take all precautions necessary to limit impact and other noise transfer. Two reasonable noise complaints shall be cause for the council to take appropriate action. After hard surface flooring has been installed in accordance with this by-law, the Strata Council will investigate the complaints and make recommendations on remedies for resolving the conflict.
6. Before installing, altering or replacing hard-surface flooring in a strata lot, and must:
 - (a) obtain written approval from the Strata Council;
 - (b) agree to adhere to the conditions set out in this Bylaw; and

- (c) Submit a signed Floor Covering Alterations & Floor Covering Release Documents to the Strata Council.
- 7. Hard surface flooring includes, but is not limited to, ceramic, vinyl, linoleum or hardwood (lamine/engneered) flooring.
- 8. When installing, altering or replacing hard surface flooring, an owner must use only material that provides adequate sound insulation between strata lots as determined by the Strata Council.
- 9. An owner, who subsequent to the passage of this Bylaws alters a strata lot without adhering strictly to this Bylaw, must:
 - (a) restore the strata lot to its condition prior to the alteration at the owner's sole expense; or,
 - (b) if the owner refuses or neglects to restore the alteration to its original condition, the Strata Corporation may authorize the restoration, at the expense of the owner who altered the strata lot;

3/4 Vote Resolution #6.

Whereas, a strata corporation pursuant to Section 128 of the Strata Property Act, S.B.C. 1998. C. 43 may amend its bylaws by a resolution passed by a 3/4 vote; and,

Whereas, there are currently a number of residents that have placed flower boxes and/or planters on their deck/ patio railings, and,

Whereas, the strata council is concerned about liability issues should a planter or flowerbox fall from a deck/ patio and cause injury to a person or persons, and

Whereas, the Strata Council of Strata Plan VR 837 is recommending amending the existing Strata Corporation Bylaws to include a bylaw prohibiting the placing of **unsecured** planters and flower boxes on patio/ deck railings,

BE IT RESOLVED by a 3/4 vote of the owners, Strata Plan VR 837, pursuant to Section 128 of the Strata Property Act of British Columbia, that the bylaws of the strata corporation be and hereby adopt the following bylaw:

Use of Property

Flower Boxes and Planters

3. (24) A resident must not place or erect flower boxes or planters of any description, permanently or temporarily on deck/ patio railings of limited common property or common property, which can not be secured by means of pressure mounting only (i.e. must not be affixed using nails, screws or similar).

3/4 VOTE RESOLUTION #7

Whereas the targeted membrane repairs previously undertaken resulted in an over cost for unforeseen work that was carried out, and

Whereas, to fund these repairs an amount of \$15,492.99 (Fifteen Thousand Four Hundred and Ninety Two Dollars and Ninety Nine Cents) was borrowed from the Contingency Reserve Fund, and

Whereas, Council is recommending the raising of a special assessment to repay the amount of \$15,492.99 (Fifteen Thousand Four Hundred and Ninety Two Dollars and Ninety Nine Cents) to the Contingency Reserve Fund,

BE IT HEREBY RESOLVED, by $\frac{3}{4}$ Vote of the owners Strata Plan VR 837, Hastings Manor, that an amount of \$15,492.99 (Fifteen Thousand Four Hundred and Ninety Two Dollars and Ninety Nine Cents) be raised by means of a special levy based on unit entitlement as registered at the Land Titles Office, and in accordance with the attached schedule, to repay the amount borrowed from the Contingency Reserve Fund. This special levy is due and payable upon passage of this resolution. As a matter of convenience only the amount due may be paid on or before August 1st, 2008.

**STRATA PLAN VR 837
HASTINGS MANOR
SPECIAL LEVY - MEMBRANE REPAIR DEFICIT
May 29, 2008**

Membrane Repair Deficit

\$15,492.99

S.L. #	Unit Entitlement	UNIT #	U/E	Total Assessment
1	1	101	108	\$430.36
2	1	102	105	\$430.36
3	1	103	108	\$430.36
4	1	104	108	\$430.36
5	1	105	105	\$430.36
6	1	106	105	\$430.36
7	1	107	108	\$430.36
8	1	201	108	\$430.36
9	1	202	108	\$430.36
10	1	203	86	\$430.36
11	1	204	84	\$430.36
12	1	205	84	\$430.36
13	1	206	88	\$430.36
14	1	207	108	\$430.36
15	1	301	105	\$430.36
16	1	302	108	\$430.36
17	1	303	108	\$430.36
18	1	304	105	\$430.36
19	1	305	105	\$430.36
20	1	306	108	\$430.36
21	1	307	108	\$430.36
22	1	108	84	\$430.36
23	1	109	86	\$430.36
24	1	110	86	\$430.36
25	1	111	84	\$430.36
26	1	112	84	\$430.36
27	1	208	84	\$430.36
28	1	209	84	\$430.36
29	1	210	86	\$430.36
30	1	211	108	\$430.36
31	1	212	105	\$430.36
32	1	308	108	\$430.36
33	1	309	108	\$430.36
34	1	310	108	\$430.36
35	1	311	108	\$430.36
36	1	312	108	\$430.36

*Nov 1st
August 1st*

3/4 VOTE RESOLUTION #8

Whereas the targeted membrane repairs previously undertaken resulted in an over cost for unforeseen work that was carried out, and

Whereas, to fund these repairs an amount of \$15,492.99 (Fifteen Thousand Four Hundred and Ninety Two Dollars and Ninety Nine Cents) was borrowed from the Contingency Reserve Fund, and

Whereas, Council is recommending that the amount of \$15,492.99 (Fifteen Thousand Four Hundred and Ninety Two Dollars and Ninety Nine Cents) be transferred to the Contingency Reserve Fund,

BE IT HEREBY RESOLVED, by $\frac{3}{4}$ Vote of the owners Strata Plan VR 837, Hastings Manor, that an amount of \$15,492.99 (Fifteen Thousand Four Hundred and Ninety Two Dollars and Ninety Nine Cents) be transferred to the Contingency Reserve Fund.

Hastings Manor (vr837)
Income Statement
 Unaudited for 12 Months
 For the period ending March 31, 2008

Account		MTD Actual	MTD Budget	YTD Actual	YTD Budget	\$ Variance	Annual Budget
Income							
Operating Income (Strata)	3000-0000	8,469.97	8,470.00	101,639.64	101,640.00	(0.36)	101,640.00
Contingency Reserve Income	3010-0000	490.43	490.42	5,885.16	5,885.15	0.01	5,885.15
Bylaw Fine Income	3020-0000	200.00	8.37	600.00	100.00	500.00	100.00
Interest Income	3030-0000	33.60	0.00	568.31	0.00	568.31	0.00
Move In/Out Fee	3040-0000	0.00	0.00	2,625.00	0.00	2,625.00	0.00
Parking Income	3050-0000	240.00	166.63	2,140.00	2,000.00	140.00	2,000.00
Laundry Income	3060-0000	705.00	666.63	7,290.00	8,000.00	(710.00)	8,000.00
Total Income		10,139.00	9,802.05	120,748.11	117,625.15	3,122.96	117,625.15
Expense							
Agent Fee	4000-0000	273.00	795.00	9,517.50	9,540.00	22.50	9,540.00
Council Administration	4018-0000	266.37	100.00	2,240.01	1,200.00	(1,040.01)	1,200.00
Insurance	4040-0000	575.58	625.00	7,566.28	7,500.00	(66.28)	7,500.00
Utilities	4051-0000	9,083.50	3,125.00	36,814.12	37,500.00	685.88	37,500.00
Scavenging	4056-0000	315.25	291.63	3,849.80	3,500.00	(349.80)	3,500.00
Enterphone	4116-0000	105.20	125.00	1,271.49	1,500.00	228.51	1,500.00
Elevator	4130-0000	557.28	250.00	3,054.52	3,000.00	(54.52)	3,000.00
Fire Protection	4142-0000	643.63	145.87	2,568.86	1,750.00	(818.86)	1,750.00
Garage Door Maintenance	4148-0000	488.25	250.00	3,689.20	3,000.00	(689.20)	3,000.00
Boiler/Mechanical	4150-0000	0.00	166.63	617.51	2,000.00	1,382.49	2,000.00
Repairs & Maintenance - General	4160-0000	4,279.53	1,000.00	16,658.05	12,000.00	(4,658.05)	12,000.00
R & M - Plumbing/Heating	4174-0000	6,870.19	333.37	14,481.90	4,000.00	(10,481.90)	4,000.00
Building Improvements	4190-0020	0.00	583.37	5,967.28	7,000.00	1,032.72	7,000.00
Supplies	4217-0000	26.87	41.63	238.59	500.00	261.41	500.00
Pest Control	4222-0000	0.00	41.63	878.74	500.00	(378.74)	500.00
Janitorial	4232-0000	1,041.28	562.50	6,338.35	6,750.00	411.65	6,750.00
Landscaping	4300-0000	1,212.75	500.00	10,029.31	6,000.00	(4,029.31)	6,000.00
Snow Removal	4310-0000	0.00	41.63	106.26	500.00	393.74	500.00
Lease Equipment	4410-0210	265.97	333.37	3,196.14	4,000.00	803.86	4,000.00
Total Expense		26,004.65	9,311.63	129,083.91	111,740.00	(17,343.91)	111,740.00
Surplus(deficit) from operations		(15,865.65)	490.42	(8,335.80)	5,885.15	(14,220.95)	5,885.15
Contingency Reserve Transfer	4800-0000	490.43	490.42	5,885.16	5,885.15	(0.01)	5,885.15
Total operating surplus(deficit)		(16,356.08)	(0.00)	(14,220.96)	0.00	(14,220.94)	0.00

Hastings Manor (vr837)
Balance Sheet Account Reconciliation
As at March 31, 2008

CONTINGENCY RESERVE FUNDS

Bank - Contingency Reserve Fund	1102-0000	41,340.05
Due to/from Contingency	1600-0000	18,500.00
Due to CRF from Membrane Repairs	1600-0020	15,492.99
		<u>75,333.04</u>
Contingency Reserve Funds	2130-0000	<u>75,333.04</u>

LEVY - MEMBRANE REPAIRS

Bank - Membrane Repairs Levy	1110-0000	797.46
Accounts Receivable - Membrane Repairs	1330-0000	80.00
Due to CRF from Membrane Repairs	2060-0020	(15,492.99)
		<u>(14,615.53)</u>
Special Levy - Membrane Repairs	2300-0000	<u>(14,615.53)</u>

LEVY - BUILDING ENVELOPE REPORT

Bank - Building Envelope Report Levy	1110-0010	1,082.79
Accounts Receivable - Building Envelope Report	1330-0010	8,918.74
		<u>10,001.53</u>
Special Levy - Building Envelope Report	2300-0010	<u>10,001.53</u>

Hastings Manor (vr837)
Balance Sheet
As at March 31, 2008

ASSETS

Current Assets

Bank - Operating	537.86
Bank - Contingency Reserve Fund	41,340.05
Bank - Membrane Repairs Levy	797.46
Bank - Building Envelope Report Levy	1,082.79
Petty Cash	300.00
Accounts Receivable - Operating	20,780.12
Accounts Receivable - Membrane Repairs Levy	80.00
Accounts Receivable - Building Envelope Report Levy	8,918.74
Accounts Receivable - Other	1,138.48
A/R - Insurance Claim	3,253.98
Prepaid Expenses - Insurance	2,302.36
Due to/from Contingency	18,500.00
Due to CRF from Membrane Repairs	15,492.99

TOTAL ASSETS

114,524.83

LIABILITIES AND OWNER'S EQUITY

LIABILITIES

Accounts Payable	9,003.90
Accrued Expenses	10,328.81
AR Clearing Account	25.00
Due to/from Operating	18,500.00
Due to CRF from Membrane Repairs	15,492.99

Total Liabilities

53,350.70

OWNERS' EQUITY

Operating Fund - Prior Year (RE)	4,676.05
Operating Fund - Current Year	(14,220.96)
Contingency Reserve Funds (Reserve)	75,333.04
Special Levy - Membrane Repairs	(14,615.53)
Special Levy - Building Envelope Report	10,001.53

Total Owners' Equity

61,174.13

TOTAL LIABILITIES AND OWNER'S EQUITY

114,524.83

