

**THE PENDRELL – STRATA PLAN VR 264****TIME & LOCATION**

7:00pm  
 Front Lobby  
 1234 Pendrell Street  
 Vancouver, BC

**STRATA MANAGER**

George Nicolaou  
 Direct Line: 604-714-6386  
 Direct Fax: 604-592-5285  
 Email: [gnicolaou@baywest.ca](mailto:gnicolaou@baywest.ca)

**ACCOUNTS RECEIVABLE****CALL CENTRE**

1-877-585-4411  
 AR@baywest.ca

**BAYWEST MANAGEMENT**

300 – 1770 BURRARD STREET  
 VANCOUVER, BC V6J 3G7  
 24 Hr: 604-257-0325

**PRESENT:**

Seventeen (17) strata lots represented  
 Fifteen (15) in person  
 Two (2) by proxy

George Nicolaou, Baywest Management Corporation

**(1) CALL TO ORDER**

The meeting was called to order at 7:00pm by the Council President.

**(2) CALLING THE ROLL & CERTIFICATION OF PROXIES**

Twenty-nine (29) strata lots at the Pendrell were eligible to vote at the Annual General Meeting. As a quorum requires representation by one third of eligible strata lots, a quorum in this instance required representation by ten (10) strata lots. As seventeen (17) strata lots were represented, fifteen (15) in person and two (2) by proxy, a quorum was established and the meeting was declared competent to deal with the business at hand.

**(3) ELECTION OF CHAIR**

The election of a chair was not necessary. The Council President was willing and able to chair the meeting

**(4) PROOF OF NOTICE OF MEETING**

It was moved (#404) and seconded (#403) that proper notice of meeting had been provided according to the requirements of the Strata Property Act. **CARRIED UNANIMOUSLY**

**(5) ADOPTION OF THE AGENDA**

The following amendment was brought forward:

- An owner from the floor proposed to add a section for "New Business" after the "Annual Report on Insurance"

It was moved (#102) and seconded (#304) to adopt the Agenda for the Annual General Meeting as amended. **CARRIED UNANIMOUSLY**

**(6) ADOPTION OF THE 2009 ANNUAL GENERAL MEETING MINUTES**

It was moved (#308) and seconded (#404) to adopt the minutes of the Annual General Meeting of February 18<sup>th</sup> 2009 as previously distributed.

15 In Favour, 2 Against, 0 Abstentions

**CARRIED**

**(7) UNFINISHED BUSINESS**

The Council President stated that there was no unfinished business from the previous AGM or SGM.

(8) COUNCIL REPORTS

The Council President highlighted some of the items that occurred in the last fiscal year, including the parkade repairs and patio repairs by units #103 and #104. The Council President added that there will be additional repairs that will be conducted in the parkade, and should be finished soon. The Council President thanked all the Council members and the Strata Manager for their work in the last year.

(9) RATIFICATION OF RULES

It was moved (#102) and seconded (#204) to ratify the rules as presented.

**Posting items in common areas**

Any items, including notices and correspondence from residents, cannot be posted in any common area without prior consent by Council.

16 in Favour, 1 Against, 0 Abstentions

**CARRIED**

A copy of the rule is attached to these minutes for owners' reference.

(10) ANNUAL REPORT ON INSURANCE

The Strata Corporation's insurance agent is CMW Insurance. A copy of the insurance summary is attached for your records. The Strata Manager highlighted features of the insurance policy, which included coverage on:

- \$3,712,000 - All Property
- \$3,712,000 – Boiler and Machinery
- \$5,000,000 – General Liability
- \$5,000,000 – Directors & Officers Liability

**Deductibles**

- \$5000 – Water Damage & Sewer Backup
- \$10,000 – Flood Damage
- 10% of the value of the building(s) involved in the loss for Earthquake Damage (minimum \$100,000)

Owners are reminded that they should purchase contents and/or insurance for any in-suite upgrades they make, and for their personal effects. Owners are also encouraged to obtain insurance coverage against the Strata Corporation's insurance deductibles, to obtain sufficient liability insurance, and to ensure that their tenant's place contents insurance on their personal effects. The Strata Corporation's insurance does not cover any of these items.

An owner inquired if the building is covered in the event an incident was caused due to a drug lab. The Strata Manager reported that he will need to obtain the information from the insurance provider.

**Subsequent to the Annual General Meeting – CMW Insurance responded that, unlike most commercial policies, the CMW Strata Wording does not exclude losses caused by illegal drug activities, and the deductible would depend on the type of damage cause (water, fire, etc.) That being said, the discovery of an illegal drug activity is considered “material” information which therefore must be disclosed to the insurers, regardless of whether a claim results, or not.**

**The Strata Manager obtained further information on the “Water Exclusion.” CMW Insurance responded that the insurers require the water ingress exclusion due to the balcony repair work**

required. They will remove the exclusion upon written confirmation that the work has been completed.

**(11) NEW BUSINESS**

An owner raised concerns over the building envelope, and felt that the building membrane needs to be done first prior to the balconies being repaired. A number of owners stated that the resolution to repair the balconies was approved at a September 2008 Special General Meeting, and McCarthur Vantell has begun the pre-construction phase for the balcony repair project.

The Council President stated the McCarthur Vantell submitted the bid results on the date of the Annual General Meeting pertaining to the balcony repair project. McCarthur Vantell noted that four bids were received. Based on the tenders received, McCarthur Vantell recommended that the Strata Corporation proceed with the lowest bidder, Tern Construction.Ltd. Based on the budget summary received by McCarthur Vantell, projected total costs is approximately \$215,000.

It was moved (#407) and seconded (#401) to submit the proposal by McCarthur Vantell to CMW Insurance for review.

2 in Favour, 13 Against, 2 Abstentions

**DEFEATED**

It was moved (#304) ad seconded (#308) to proceed with the bid proposal and recommendations as presented by McCarthur Vantell.

15 in Favour, 0 Against, 2 Abstentions

**CARRIED**

**(12) MAJORITY VOTE – TRANSFER MONEY TO CONTINGENCY RESERVE FUND**

Be it resolved by a majority vote, pursuant to section 105 of the Strata Property Act, that the Owners of Strata Plan VR 264, the Pendrell, authorize Council to move the balance of the accumulated surplus contributions of the operating fund from the 2009 fiscal year to the Contingency Reserve Fund.

It was moved (#308) and seconded (#102) to adopt the majority vote as presented.

Following questions from owners, a vote was called on the majority vote.

17 in Favour, 0 Opposed, 0 Abstentions

**CARRIED UNANIMOUSLY**

**(13) CONSIDERATION OF ¾ VOTE A – CRF CONTIBUTION**

Be it resolved by the Owners of Strata Plan VR 264, the Pendrell, that in accordance with Section 93 of the Strata Property Act and Regulation 6.1(2), the Strata Corporation continue to contribute to the Contingency Reserve Fund an amount approved in the 2010 operating budget, for the 2010 fiscal year.

It was moved (#204) and seconded (#404) to adopt ¾ Vote "A" as presented.

Following questions from owners, a vote was called to adopt ¾ Vote "A" as presented.

17 in Favour, 0 Against, 0 Abstentions

**CARRIED UNANIMOUSLY**

**(14) CONSIDERATION OF 2010 BUDGET**

It was moved (#404) and seconded (#304) to adopt the 2010 operating budget as presented.

An owner asked whether the financials were audited, and the Strata Manager responded that they were not audited. The owner stated that it is now a requirement as per the Bill 8 amendments that the financials be audited. The Strata Manager stated that he will need to look into this concern as the information was not on-hand at the time of the Annual General Meeting.

It was moved (#407) and seconded (#401) that the operating budget not be approved due to the requirements pertaining to the Bill 8 amendments in relation to auditing of financial statements.  
2 in Favour, 13 Against, 2 Abstentions **DEFEATED**

As there was no further discussion and there were no proposed budget changes, a vote was called to adopt the 2010 Operating Budget as presented.  
15 in Favour, 2 Against, 0 Abstentions **CARRIED**

**A copy of the approved budget and the new Strata fees for the period January 1<sup>st</sup> 2010 to December 31<sup>st</sup> 2010 is attached to the minutes.**

**Owners that previously made payment by automatic withdrawals from their bank accounts need not take any action as Baywest will continue to automatically deduct the strata fees. Owners wishing to pay by postdated cheques are requested to forward a new series of cheques to Baywest Management. Cheques should be made payable to "Strata Plan VR 264." Cheques should be dated for the first of each month.**

**Should you have any questions regarding the payment of strata fees, please contact George Nicolaou at 604-714-6386 or [gnicolaou@baywest.ca](mailto:gnicolaou@baywest.ca).**

Subsequent to the Annual General Meeting – Many of the major amendments set in the Strata Property Amendment Act have not yet come into force. These include the provision of audit reports, depreciation reports, revamping of the arbitration process, permitting applications by owners and strata corporation to Small Claims Courts, identification of parking stall and locker assignments in Form B's and dispute resolution processes other than arbitration.

**(15) CONSIDERATION OF ¾ VOTE "B" - RETURN MONEY TO CRF**

Be it resolved, as a three-quarter (3/4) vote of the Owners of Strata Plan VR 264, the Pendrell, that the amount of five-thousand dollars (\$5,000) be returned to the Contingency Reserve Fund which was intended for the purpose of installing new mailboxes.

It was moved (#304) and seconded (#308) to adopt ¾ Vote "B" as presented.

Following questions from owners, a vote was called to adopt ¾ Vote "B" as presented.  
17 in Favour, 0 Against, 0 Abstentions **CARRIED UNANIMOUSLY**

**(16) CONSIDERATION OF ¾ VOTE "C" – PAINTING**

Be it resolved, as a three-quarter (3/4) vote of the Owners of Strata Plan VR 264, the Pendrell, that an amount not to exceed four-thousand dollars (\$4,000) be withdrawn from the Strata Corporation's Contingency Reserve Fund (CRF) for the purpose of repainting the interior doors and door-frames, except for individual strata lot doors and door-frames. Should the actual expenditure be less than the amount indicated in this resolution, the remaining funds will be returned to the Contingency Reserve Fund.

It was moved (#308) and seconded (#304) to adopt ¾ Vote "C" as presented.

Following questions from owners, a vote was called to adopt ¾ Vote "C" as presented.  
17 in Favour, 0 Against, 0 Abstentions **CARRIED UNANIMOUSLY**

**(17) CONSIDERATION OF 3/4 VOTE "D" – UPGRADE ELEVATOR INTERIOR**

Be it resolved, as a three-quarter (3/4) vote of the Owners of Strata Plan VR 264, the Pendrell, that an amount not to exceed five-thousand dollars (\$5,000) be withdrawn from the Strata Corporation's Contingency Reserve Fund (CRF) for the purpose of upgrading the interior of the elevator. Should the actual expenditure be less than the amount indicated in this resolution, the remaining funds will be returned to the Contingency Reserve Fund.

It was moved (#308) and seconded (#304) to adopt 3/4 Vote "D" as presented.

Following questions from owners, a vote was called to adopt 3/4 Vote "D" as presented.

17 in Favour, 0 Against, 0 Abstentions

**CARRIED UNANIMOUSLY**

**(18) CONSIDERATION OF 3/4 VOTE "E" – SMOKE ALARMS**

Be it resolved, as a three-quarter (3/4) vote of the Owners of Strata Plan VR 264, the Pendrell, that an amount not to exceed six-thousand, five-hundred dollars (\$6500) be withdrawn from the Strata Corporation's Contingency Reserve Fund (CRF) for the purpose of installing AC hard-wired smoke alarms in strata lots. Should the actual expenditure be less than the amount indicated in this resolution, the remaining funds will be returned to the Contingency Reserve Fund.

It was moved (#304) and seconded (#404) to adopt 3/4 Vote "E" as presented.

Following questions from owners, a vote was called to adopt 3/4 Vote "E" as presented.

17 in Favour, 0 Against, 0 Abstentions

**CARRIED UNANIMOUSLY**

**(19) ELECTION OF 2010 STRATA COUNCIL**

As per the bylaws, a maximum of seven (7) Strata Council members could be elected. Given the foregoing, the Strata Manager opened the floor for nominations or volunteers for the Council positions. The following owners volunteered or were nominated and agreed to stand for office for the 2010 term.

Sandra Barsky	#304	Rayne Morgan	#204
Tim Hansen	#404	Philippe Varrier	#203
Biagio Galle	#403	Dianne Dary	#102

As no further nominations were received and accepted, it was moved (#304) and seconded (#404) that the following six (6) owners are elected to Council.

17 in Favour, 0 Against, 0 Abstentions

**CARRIED UNANIMOUSLY**

**(20) GENERAL DISCUSSION**

The floor was then opened for general discussion. During the general discussion, the following issues were raised:

- An owner requested that it be noted in the minutes that as per the Strata Property Act, for any unused portion of a special levy, if any owner is entitled to receive more than \$100 that the money be returned to the owners in amounts proportional to their contribution.
- An owner stated that owners should be advised where a Council meeting is taking place, and added that meetings should not be held in an owner's unit. A Council member stated that notices are posted advising owners where the meeting is taking place.
- A discussion ensued in regards to the painting of the interior doors and door frames, and there were a number of requests that the strata lot doors are painted as well. Council will discuss this

at a meeting, and may propose this at next year's Annual General Meeting. A request was made that the signs on the fire doors are also replaced.

- An owner requested that the Council investigate the costs to adding bike lockers
- A number of owners requested that the Council discuss and possibly hire a company to find out why there is water ingress by the front lobby door
- An owner requested that the hole that is exposed at the side of the parkade ramp is sealed, and that the drain pipe is extended to prevent water from splashing in the parkade below. The Strata Manager stated that he will phone Columbus Construction to rectify.

(21) TERMINATION

There being no further business, the meeting was terminated at 9:00pm.

Following the Annual General Meeting, the new Strata Council met briefly and agreed to hold their first Council Meeting on Tuesday, March 23<sup>rd</sup> 2010 at 7:00pm in #102.

Council also elected the following persons to Council positions:

President: Sandra Barsky  
Vice President: Biagio Galle  
Treasurer: Tim Hansen  
Secretary: Dianne Dary  
Privacy Officer: Rayne Morgan

Submitted by:  
George Nicolaou  
Strata Manager  
Baywest Management

*Please be advised that copies of Council & General Meeting Minutes should be retained for a period of two (2) years. There will be a charge for copies.*

STRATA PLAN VR 264 – THE PENDRELL

## **RULE #4**

**Effective June 18<sup>th</sup> 2009  
(ratified at January 28<sup>th</sup> 2010)**

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### **Posting items in common areas**

Any items, including notices and correspondence from residents, cannot be posted in any common area without prior consent by Council.

### **Enforcement of Rule**

#### **Maximum fine**

The Strata Corporation may fine an owner or tenant a maximum of \$50 for each contravention of this rule.

#### **Continuing contravention**

If an activity or lack of activity that constitutes a contravention of this rule continues, without interruption, for longer than 7 days, a fine may be imposed every 7 days.



# RESIDENTIAL STRATA PROGRAM Certificate of Insurance

**Name of Insured & Mailing Address:**

The Owners of Strata Plan VR 264  
c/o Baywest Property Management Services Ltd.  
#300 - 1770 Burrard Street  
Vancouver, BC V6J 3G7

**Name of Broker & Mailing Address:**

CMW Insurance Services Ltd.  
700-1901 Rosser Avenue  
Burnaby, BC V5C 6R6  
Tel: 604-294-3301 Fax: 604-294-3003  
cmwinsurance.com

**Location of Risk:**

1234 Pendrell Street  
Vancouver, BC V6E 1L6

**Period of Insurance:**

August 1, 2009 to August 1, 2010  
Both dated to 12:01 am Standard Time at the address of the Insured.

**Total Premium:**

\$7,542.

*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**

Master Policy No. CDN2997  
Insurance Company:  
Waiver of Subrogation:

Premium (Section A): \$6,125.  
Certificate No. RCP01178  
As per Schedule of Subscribing Insurers attached  
The Insurers rights of subrogation are waived against  
Baywest Property Management Services Ltd.

Section	Sum Insured	Description of Coverages
A	\$3,712,000.	Property of Every Description
A	Not Covered	Business Interruption

**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 subject to a sublimit of up to 10% of the loss amount (maximum \$240,000.).  
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 15% 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 \$1,000. except: Water Damage \$5,000.; Sewer Back-up \$5,000.; Residential Glass Breakage \$100.; Master Key \$250.; Earthquake 10% of the value of the building(s) involved in the loss (minimum \$100,000.); Flood \$10,000.

**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 CDN2997 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 Fifteen Million Dollars (\$15,000,000.) in any one loss or occurrence.



**B. BOILER & MACHINERY**

Master Policy No. CDN2997BM  
Insurance Company:

Premium (Section B): \$150.  
Certificate No. RCP01178BM  
Commonwealth Insurance Company  
1500-595 Burrard Street, Box 49115, Bentall Tower III,  
Vancouver, BC V7X 1G4  
\$500.

Deductible (Section B):  
Loss Payable:

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 Baywest Property Management Services Ltd.

Waiver of Subrogation:

Section	Limits of Liability	Description of Coverages
B	\$3,712,000.	Comprehensive Boiler & Machinery, including by-laws subject to a sublimit of \$1,000,000.
B	Not Covered	Gross Rents
B	Included	\$100,000. Extra Expense

**C. GENERAL LIABILITY**

Master Policy No. 501177358  
Insurance Company:

Premium (Section C): \$690.  
Certificate No. CMW L0501  
Intact Insurance Company  
400-2955 Virtual Way  
Vancouver, BC V5M 4X6  
\$1,000. Bodily Injury and Property Damage Each Event  
\$10,000. Limited Pollution Liability  
Baywest Property Management Services Ltd.  
for their management of Strata Plan VR 264

Deductibles (Section C):

Additional Named Insured:

Section	Limits of Liability	Description of Coverages
C	\$5,000,000.	Each Occurrence Limit
C	\$5,000,000.	General Aggregate Limit
C	\$5,000,000.	Non-Owned Automobile Coverage
C	\$5,000,000.	Personal Injury and Advertising Injury Liability
C	\$5,000,000.	Products - Completed Operations, Aggregate Limit
C	\$10,000.	Medical Payments
C	\$250,000.	Tenants Legal Liability
C	\$1,000,000.	Limited Pollution Liability
C	\$300,000.	Employers' Liability Extension
C	\$50,000.	Voluntary Compensation Extension (2/3 of Employee's Weekly Wage, but not exceeding \$500 per week)
C	\$300,000.	Employee Benefits -- Aggregate Limit
C	\$300,000.	Employee Benefits -- Each Employee

**D. PROFESSIONAL LIABILITY**

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

Premium (Section D): \$577.  
Certificate No. CMW D1198  
Certificate No. CMW E1433  
Intact Insurance Company  
400-2955 Virtual Way  
Vancouver, BC V5M 4X6  
Nil  
\$1,000.  
Baywest Property Management Services Ltd.

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

Section	Limits of Liability	Description of Coverages
D1	\$5,000,000.	Directors & Officers Liability (Errors & Omissions) Per Wrongful Act and Annual Aggregate
D1	\$10,000.	Discrimination Defense Costs Per Unsuccessful Action or Complaint
D1	\$25,000.	Discrimination Defense Costs - Annual Aggregate
D2	\$2,000,000.	Errors & Omissions Liability Per Wrongful Act and Annual Aggregate

**E. CRIME**

Master Policy No. 501177358  
Insurance Company:

Premium (Section E): Nil  
Intact Insurance Company  
400-2955 Virtual Way  
Vancouver, BC V5M 4X6  
Not Applicable

Deductible (Section E):

Section	Limit of Liability	Description of Coverages
E	Not Covered	Broad Form Money and Securities, Loss Inside and Outside Premises
E	Not Covered	Employee Dishonesty Coverage - Form A, Commercial Blanket Bond

The insurance provided by this individual Certificate is subject to all terms, conditions, provisions, limitations and exclusions of Master Policy Numbers CDN2997, 2997BM, 501177358, 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.

**SCHEDULE OF INSURERS**

**Section A. PROPERTY**

Master Policy No. CDN2997      Certificate No. RCP01178

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

Commonwealth Insurance Company  
ACE INA Canada  
AIG Commercial Insurance Company

Section	Interest	Premium
A	50%	\$3,063.
A	25%	\$1,531.
A	25%	\$1,531.
Total:	100%	\$6,125.

Date Issued: July 30, 2009  
E&OE /KEVJEL

  
**CMW Insurance Services Ltd.**  
(Authorized Representative)



Please Sign And Return

# RESIDENTIAL STRATA PROGRAM Endorsement No. One

**Name of Insured & Mailing Address:**  
The Owners of Strata Plan VR 264  
Baywest Property Management Services Ltd.  
#300 - 1770 Burrard Street  
Vancouver, BC V6J 3G7

**Name of Broker & Mailing Address:**  
CMW Insurance Services Ltd.  
700-1901 Rosser Avenue  
Burnaby, BC V5C 6R6  
Tel: 604-294-3301 Fax: 604-294-3003  
cmwinsurance.com

**Location of Risk:** 1234 Pendrell Street  
Vancouver, BC V6E 1L6

**Endorsement Period:** August 1, 2009 to August 1, 2010  
Both dated to 12:01 am Standard Time at the address of the Insured.

**Endorsement Premium:** Nil

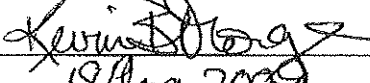
### Water Ingress Exclusion

It is hereby understood and agreed that 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 in Master Policy No. CDN2997.

  
Accepted by Insured  
18 Aug 2009 Date

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

<u>Schedule of Insurers</u>		<u>Interest</u>	<u>Premium</u>
<b>Section A</b>	Master Policy No. CDN2997	Certificate No. RCP01178	
	Commonwealth Insurance Company	50%	Nil
	ACE INA Canada	25%	Nil
	AIG Commercial Insurance Company	25%	Nil
<b>Section B</b>	Master Policy No. CDN2997BM	Certificate No. RCP01178BM	
	Commonwealth Insurance Company	100%	Nil

Date Issued: July 30, 2009  
E&OE /KEVEL

  
**CMW Insurance Services Ltd.**  
(Authorized Representative)

Pendrell, The (vr264)  
**Annual Budget**  
 January 1 to December 31, 2010

		01/2010 - 12/2010
<b>5000-0000</b>	<b>REVENUE</b>	
5320-0000	Laundry Income	5,000.00
5500-0000	Owners' Contributions	87,000.00
<b>5999-9999</b>	<b>TOTAL REVENUE</b>	<b>92,000.00</b>
<b>6001-0000</b>	<b>ADMIN EXPENSES</b>	
6008-0000	Additional Services	367.50
6028-0000	Bank Charges	276.00
6080-0000	Insurance Premium	8,300.00
6088-0000	Legal Fees	1,000.00
6098-0000	Management Fees	12,369.00
6128-0000	Postage/Copies/Office Exp.	1,500.00
<b>6199-9999</b>	<b>TOTAL ADMIN EXPENSES</b>	<b>23,812.50</b>
<b>6300-0000</b>	<b>UTILITY EXPENSES</b>	
6308-0000	Electricity	5,300.00
6316-0000	Gas	6,300.00
6336-0000	Water & Sewer	6,500.00
<b>6399-9999</b>	<b>TOTAL UTILITY EXPENSES</b>	<b>18,100.00</b>
7048-0000	Elevator & License	2,400.00
7069-0000	Fire Protection	800.00
7078-0000	Garbage & Recycling	3,100.00
7096-0000	Janitorial	10,200.00
<b>7499-9999</b>	<b>TOTAL CONTRACT &amp; BLDG EXPENSE</b>	<b>16,500.00</b>
<b>7500-0000</b>	<b>REPAIRS &amp; MTCE EXPENSES</b>	
7550-0000	Carpet Cleaning	800.00
7642-0000	Fire Equipment	900.00
7660-0000	Repairs & Maintenance	6,000.00
7714-0000	Landscaping Maintenance	1,200.00
7716-0000	Laundry Equipment	2,300.00
7738-0000	Mechanical	7,887.50
7882-0000	Supplies	500.00
<b>7999-9999</b>	<b>TOTAL REPAIRS &amp; MTCE EXPENSES</b>	<b>19,587.50</b>
8920-0000	Contingency Reserve Fund	14,000.00
<b>8999-9999</b>	<b>TOTAL CRF &amp; BUDGETED RESERVES</b>	<b>14,000.00</b>

## APPROVED STRATA FEE SCHEDULE

STRATA PLAN VR 264 - THE PENDRELL  
JANUARY 1st 2010 - DECEMBER 31st 2010

Unit#	SL#	U/E	Operating Portion	CRF/Reserves Portion	TOTAL STRATA FEE
101	6	3,106	188.95	36.24	225.19
102	5	4,212	256.23	49.14	305.37
103	4	2,312	140.65	26.97	167.62
104	3	2,038	123.98	23.78	147.76
105	2	2,193	133.41	25.58	158.99
106	1	2,193	133.41	25.58	158.99
201	8	4,505	274.05	52.56	326.61
202	7	3,081	187.43	35.94	223.37
203	14	3,106	188.95	36.24	225.19
204	13	4,212	256.23	49.14	305.37
205	12	3,299	200.69	38.49	239.18
206	11	3,235	196.80	37.74	234.54
207	10	3,235	196.80	37.74	234.54
208	9	3,309	201.30	38.60	239.90
301	16	4,505	274.05	52.56	326.61
302	15	3,081	187.43	35.94	223.37
303	22	3,106	188.95	36.24	225.19
304	21	4,212	256.23	49.14	305.37
305	20	3,299	200.69	38.49	239.18
306	18	3,235	196.80	37.74	234.54
307	19	3,235	196.80	37.74	234.54
308	17	3,309	201.30	38.60	239.90
401	24	4,505	274.05	52.56	326.61
402	23	3,081	187.43	35.94	223.37
403	30	3,106	188.95	36.24	225.19
404	29	4,212	256.23	49.14	305.37
405	28	3,299	200.69	38.49	239.18
406	27	3,235	196.80	37.74	234.54
407	26	3,235	196.80	37.74	234.54
408	25	3,309	201.30	38.60	239.90
		<b>100,000</b>	<b>6,083.38</b>	<b>1,166.64</b>	<b>7,250.02</b>

