

PLEASE BRING THIS NOTICE TO THE MEETING

February 5, 2008

NOTICE TO: The Owners, Strata Plan LMS-531

FROM: Vancouver Condominium Services Ltd.
400 - 1281 W. Georgia St.
Vancouver, B.C. V6E 3J7
Telephone: 604-684-6291
Accounting: 604-684-5329

Strata Agent:

Muryn Jordan

TAKE NOTICE that the Annual General Meeting of Strata Plan LMS-531 will be held:

Date & Time: - **Tuesday, February 26, 2008 at 6:30 p.m.**

Registration: - **6:00 p.m.**

Location: - **Maple Room
Delbrook Community Centre
600 West Queens Road
North Vancouver, B.C.**

In order to vote an owner should be paid up in all arrears of strata fees and current special levies owing to the strata corporation. Cheques will not be accepted at the meeting unless certified. If you are uncertain of your account status please call 604-684-5329 between 9:00 a.m. and 4:00 p.m. Owners may be represented by proxies - a blank proxy is provided for your convenience. A spouse who is not registered on title **MUST** have a proxy authorization to vote.

SEE AGENDA ON REVERSE SIDE

AGENDA

6:00 p.m.

Registration

6:30 p.m.

Call to Order

Quorum Report

Election of Chair

Proof of Notice of Meeting

Approve the Agenda

Approve Minutes from last Annual General Meeting (*December 5, 2006*)

Unfinished Business

President's Report

Committee Reports

Insurance Report (see attached)

$\frac{3}{4}$ Vote Resolution #1 – Liquor Liability Insurance (see attached)

Budget (see attached)

- Budget Approval

$\frac{3}{4}$ Vote Resolution #2 – Pool Boiler & Filter (see attached)

$\frac{3}{4}$ Vote Resolution #3 – Driveway Drainage (see attached)

$\frac{3}{4}$ Vote Resolution #4 – Exterior Stairs (see attached)

$\frac{3}{4}$ Vote Resolution #5 – Parking Bylaw Amendment (see attached)

$\frac{3}{4}$ Vote Resolution #6 – Front Entry Door Colour (see attached)

$\frac{3}{4}$ Vote Resolution #7 – Stair Replacement Fund Surplus (see attached)

$\frac{3}{4}$ Vote Resolution #8 – Authorization of Legal Proceedings (see attached)

$\frac{3}{4}$ Vote Resolution #9 – Repair and Maintenance of Property
by Strata Corporation (see attached)

New Business

Election of Strata Council

Terminate the Meeting

10

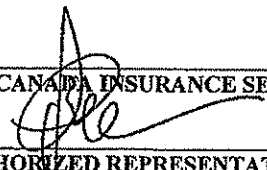
3

BFL Canada Insurance Services Inc.
 1177 West Hastings Street, Suite 200, Vancouver, BC V6E 2K3
 Phone No. (604) 669-9600 Fax No. (604) 683-9316
 vancouver@bfl87.ca
International Insurance Brokers

CERTIFICATE OF INSURANCE		Previous Policy No. BFL04LMS0531	Renewal Policy No. BFL04LMS0531
NAME OF INSURED	The Owners, Strata Plan LMS531, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners.		
PROPERTY MANAGER	Vancouver Condominium Services Ltd.		
MAILING ADDRESS	400 - 1281 Burrard Street, Vancouver, BC V6E 3J7		
POLICY PERIOD	From: December 31, 2007 To: December 31, 2008		
INSURED LOCATION	12:01 a.m. standard time at the location of the premises as to each of the said dates 555 West 28th Street, North Vancouver, BC V7N 2J7 CEDARBROOKE VILLAGE		
CONSTRUCTION	Frame	2 Storeys	26 Buildings
OCCUPIED BY INSURED AS	132 Residential Units	6 Commercial Units	
Insurance is provided, subject to the Declarations, Terms, Conditions of the Policy and its Riders, only for which specific Riders are attached and for which a specific limit or annotation is shown hereunder.			
INSURING AGREEMENT		DEDUCTIBLE	LIMIT
SECTION I - PROPERTY (Revision date Aug 24, 2006)			
A. All Property - All Risks, Stated Amount Co-Insurance, Guaranteed Replacement Cost, By-Laws			\$ 20,847,300
All Risks		\$ 1,000	
Sewer Backup Damage		\$ 2,500	
Water Damage		\$ 2,500	
Earthquake Damage		% 10	
Flood Damage		\$ 10,000	
Lock & Key		\$ 250	\$ 10,000
B. Business interruption (Gross Rents), Indemnity Period - N/A Months			\$ Not Covered
SECTION II - COMPREHENSIVE CRIME			
A. Employee Dishonesty			\$ 25,000
B. Money and Securities Broad Form Coverage			\$ 10,000
SECTION III - COMMERCIAL GENERAL LIABILITY			
General Total Limit		\$ 1,000	\$ 10,000,000
Products and Completed Work Total Limit			\$ 10,000,000
Limited Pollution Liability Total Sub-Limit			\$ 1,000,000
Each Event Limit			\$ 10,000,000
Limited Pollution Liability Each Event Sub-Limit			\$ 1,000,000
Medical Expenses Limit			\$ 10,000
Tenant Liability Limit			\$ 250,000
Personal Injury Liability Limit			\$ 10,000,000
Each Event Deductible - Limited Pollution Liability		\$ 10,000	
Each Event Deductible - All Other Losses		\$ 1,000	
SECTION IV - CONDOMINIUM DIRECTORS & OFFICERS LIABILITY			
Claims Made Form (Including Property Manager)		\$ Nil	\$ 2,000,000
SECTION V - COMPREHENSIVE GLASS			
Residential		\$ 100	Blanket
Commercial		\$ N/A	Not Covered
SECTION VI - BOILER & MACHINERY			
A. Objects Insured - objects as described and defined for Standard Comprehensive Form, Data Processing Equipment and Electronic Equipment Included			
B. Direct Damage including Repair or Replacement, By Laws coverage, Off Premises Power.		\$ 1,000	\$ 20,847,300
Sub Limits - Ammonia Contamination			\$ 100,000
Water Damage			\$ 100,000
Expediting Expenses			\$ Included
Professional Fees			\$ 100,000
Hazardous Substances			\$ 100,000
C. Business Interruption/Extra Expense			
Loss of Profits - Rents N/A Months Indemnity Period		24 Hour Waiting Period	\$ 100,000
		24 Hour Waiting Period	\$ Not Covered
SECTION VII - POLLUTION LIABILITY - Claims Made Form			
Limit of Liability - Each Loss, Remediation Expense or Legal Defense Expense		\$ 25,000	\$ 1,000,000
\$2,000,000 Aggregate			
SECTION VIII - VOLUNTEER ACCIDENT			
		See Policy Wordings	\$ See Policy Wordings
SECTION IX - NON-OWNED AUTOMOBILE			
Any One Accident Limit			\$ 10,000,000
LOSS IF ANY PAYABLE TO:		To all Registered Unit Owners &/or other Mortgagees as their interest may appear and as shown in the Land Registration District Office applicable to the said Property. (The Standard Mortgage Clause is applicable unless Special Mortgage Clause attached)	
TOTAL PREMIUM:			\$ 35,472.00

This Policy contains a clause(s) which may limit the amount payable

SUBSCRIPTION

This Certificate is not valid unless countersigned by an Authorized Representative of the Insurer(s). E. & O.E. DATE: December 5, 2007	BFL CANADA INSURANCE SERVICES INC.  AUTHORIZED REPRESENTATIVE
--	--

4

3/4 VOTE RESOLUTION #1 LIQUOR LIABILITY INSURANCE

WHEREAS Section 71 of the *Strata Property Act* states that a Strata Corporation must not make a significant change in the use or appearance of common property or land that is a common asset unless the change is approved by a resolution passed by a $\frac{3}{4}$ vote at an annual or special general meeting;

AND WHEREAS The Owners, Strata Plan LMS-531, would like to continue the liquor license held for the Strata at 555 West 28th Street with the full knowledge that there will be a significant cost associated with securing adequate insurance for the operation of the liquor license; that the Strata is required to fully comply with the requirements of the *Liquor Licensing Act and Regulations*; which includes the appointment of a pub manager; maintaining accurate records and book keeping for all pub transactions; filing Social Services Tax returns; criminal records checks for council executives, etc;

AND WHEREAS The Owners, Strata Plan LMS-531, have determined that Host Liability Insurance for the use of the liquor license may cost up to \$5,000 per year;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-531 that the owners approve the purchase of the Host Liability insurance and that the operating budget for 2008 be amended to include this cost under account 7100.

If $\frac{3}{4}$ Vote Resolution #1 fails then the liquor license will be cancelled. A vote will not be held for the approval to cancel the license.

		2008 BUDGET WORKING PAPER								4-Feb-08
		STRATA PLAN LMS-531								YEAR END: DECEMBER 31
CATEGORY			2007		2007		2008			
CODE	NAME		BUDGET		DRAFT AUDIT		PROPOSED		NOTES	
REVENUE										
6710	STRATA FEES	\$	525,547	\$	525,547	\$	579,948			
6720	PARKING		240		140		240			
6730	FINES		-		1,155		-			
6740	LAUNDRY		2,000		2,432		2,000			
6760	INTEREST		1,000		2,217		1,500			
6775	COMMON ROOM RENTAL		-		80		-			
6780	OTHER INCOME		-		120		-			
6785	FIREPLACE SURCHARGE		4,080		4,080		4,080			
6810	PUB INCOME		-		-		-			
	TOTAL REVENUE	\$	532,867	\$	535,771	\$	587,768			
EXPENSES										
7050	MANAGEMENT FEE	\$	29,845	\$	31,650	\$	36,000			
7100	INSURANCE*		32,000	*	32,006	*	37,500	*		
7110	INSURANCE APPRAISAL (DUE NOV 09)		-		-		-			
7150	JANITORIAL - CONTRACT		2,400		2,600		3,600			
7160	CARETAKER		45,550		44,542		46,000			
7210	PROFESSIONAL SERVICES		2,000		1,705		7,500		1	
7250	AUDIT		2,500		1,221		2,500			
7260	PROPERTY TAX		3,650		1,035		4,400			
7370	BANK CHARGES		84		186		600			
7380	OFFICE EXPENSES		1,500		1,138		-			
7385	POSTAGE & PHOTOCOPYING		1,150		2,327		-			
7390	TELEPHONE / FAX		750		1,368		-			
7400	MISCELLANEOUS		1,105		1,596		7,000		2	
8010	GAS		135,390		136,514		145,000			
8020	ELECTRICITY		17,701		13,846		19,500			
8030	WATER / SEWER*		42,742	*	39,679	*	42,000	*		
8040	GARBAGE / RECYCLE (\$145 TAX)		16,500		22,387		17,500			
8080	LANDSCAPING		44,000		44,002		44,000			
8090	LANDSCAPING EXTRAS		3,500		4,968		6,500		3	
8100	SUPPLIES		1,500		3,519		-			
8110	EQUIPMENT REPAIRS / PURCHASE		1,200		136		-			
8120	MECHANICAL - BOILERS		8,650		1,075		8,000		4	
8130	FIRE PROTECTION EQUIPMENT		500		365		-			
8160	PEST CONTROL		3,000		2,459		-			
8180	CABLEVISION		53,000		57,617		55,000			
8190	MECHANICAL & PLUMBING		2,500		5,812		-			
8195	ELECTRICAL REPAIRS		250		85		-			
8240	GENERAL REPAIRS		40,500		31,847		40,500		5	
8470	GUTTER CLEANING		2,500		2,500		-			
8490	SNOW REMOVAL		800		263		800			

6

2008 BUDGET WORKING PAPER				4-Feb-08	
STRATA PLAN LMS-531				YEAR END: DECEMBER 31	
CATEGORY		2007	2007	2008	
CODE	NAME	BUDGET	DRAFT AUDIT	PROPOSED	NOTES
9010	POOL MAINTENANCE	250	2,137	2,000	
9020	POOL CHEMICAL / SUPPLIES	1,500	1,218	1,500	
9200	POOL REPAIRS	500	815	1,000	
9310	RECREATION CENTRE REPAIR	3,000	939	3,000	
9500	PUB LICENSE	350	-	400	
TOTAL OPERATING EXPENSES		\$ 502,367	\$ 493,557	\$ 531,800	
9998	DEFICIT RECOVERY	5,500	5,500	30,968	6
9999	CONTINGENCY CONTRIBUTION	\$ 25,000	\$ 25,000	\$ 25,000	
TOTAL EXPENSES		\$ 532,867	\$ 524,057	\$ 587,768	
SURPLUS / (DEFICIT)		\$ -	\$ 11,714	\$ -	
LESS: 2006 DEFICIT			(42,682)		
FINAL DEFICIT			(30,968)		
NOTES:					
1. Includes consultants, legal fees, surveying, etc.					
2. Includes previous line items 7380, 7385, and 7390 which totalled \$5,552 Actual in 2007					
3. Includes bark mulch, arborist, and supplies					
4. Includes annual boiler maintenance and equipment repair					
5. Includes previous line items 8190, 9495, 9240, and 8470					
6. 2007 surplus of \$11,714 plus the 2006 deficit of \$42,682					
GST included in all categories except as denoted * which is exempt.					
Any owner who would like further information or specific details is invited to call the management company prior to the Annual General Meeting.					

STRATA PLAN LMS-531
Strata Fees Schedule

04-Feb-08
 YEAR END: DECEMBER 31

PASSED ON:

UNIT	S.L.	U/E	OPER. FUND CONTRIBUTION	CRF FUND CONTRIBUTION	FIREPLACE SURCHARGE	TOTAL STRATA FEES DUE
101	127	118	\$545.70	\$24.58		\$570.28
102	126	104	\$490.95	\$21.67	\$10.00	\$512.62
103	125	104	\$490.95	\$21.67	\$10.00	\$512.62
104	124	104	\$490.95	\$21.67	\$10.00	\$512.62
105	123	104	\$480.95	\$21.67		\$502.62
201	120	83	\$393.84	\$17.29	\$10.00	\$411.13
202	122	83	\$383.84	\$17.29		\$401.13
203	119	83	\$393.84	\$17.29	\$10.00	\$411.13
204	121	83	\$393.84	\$17.29	\$10.00	\$411.13
205	113	69	\$319.09	\$14.38		\$333.47
206	117	69	\$319.09	\$14.38		\$333.47
207	114	67	\$309.84	\$13.96		\$323.80
208	118	67	\$309.84	\$13.96		\$323.80
209	112	69	\$319.09	\$14.38		\$333.47
210	116	69	\$319.09	\$14.38		\$333.47
211	111	68	\$314.47	\$14.17		\$328.64
212	115	68	\$324.47	\$14.17	\$10.00	\$338.64
213	107	83	\$393.84	\$17.29	\$10.00	\$411.13
214	109	83	\$393.84	\$17.29	\$10.00	\$411.13
215	108	83	\$393.84	\$17.29	\$10.00	\$411.13
216	110	83	\$383.84	\$17.29		\$401.13
301	104	83	\$383.84	\$17.29		\$401.13
302	106	83	\$383.84	\$17.29		\$401.13
303	103	83	\$393.84	\$17.29	\$10.00	\$411.13
304	105	83	\$383.84	\$17.29		\$401.13
305	97	68	\$314.47	\$14.17		\$328.64
306	101	68	\$314.47	\$14.17		\$328.64
307	98	69	\$319.09	\$14.38		\$333.47
308	102	69	\$319.09	\$14.38		\$333.47
309	96	67	\$309.84	\$13.96		\$323.80
310	100	67	\$309.84	\$13.96		\$323.80
311	95	69	\$319.09	\$14.38		\$333.47
312	99	69	\$319.09	\$14.38		\$333.47
313	91	83	\$393.84	\$17.29	\$10.00	\$411.13
314	93	83	\$393.84	\$17.29	\$10.00	\$411.13
315	92	83	\$393.84	\$17.29	\$10.00	\$411.13
316	94	83	\$383.84	\$17.29		\$401.13
401	71	67	\$309.84	\$13.96		\$323.80
402	73	67	\$309.84	\$13.96		\$323.80
403	72	67	\$309.84	\$13.96		\$323.80
404	74	67	\$309.84	\$13.96		\$323.80
405	66	69	\$319.09	\$14.38		\$333.47

406	70	69	\$319.09	\$14.38		\$333.47
407	65	67	\$309.84	\$13.96		\$323.80
408	69	67	\$309.84	\$13.96		\$323.80
409	63	69	\$319.09	\$14.38		\$333.47
410	67	69	\$319.09	\$14.38		\$333.47
411	64	68	\$314.47	\$14.17		\$328.64
412	68	68	\$314.47	\$14.17		\$328.64
413	60	67	\$309.84	\$13.96		\$323.80
414	62	67	\$309.84	\$13.96		\$323.80
415	59	67	\$309.84	\$13.96		\$323.80
416	61	67	\$309.84	\$13.96		\$323.80
501	87	67	\$309.84	\$13.96		\$323.80
502	89	67	\$319.84	\$13.96	\$10.00	\$333.80
503	88	67	\$309.84	\$13.96		\$323.80
504	90	67	\$309.84	\$13.96		\$323.80
505	82	67	\$309.84	\$13.96		\$323.80
506	86	67	\$309.84	\$13.96		\$323.80
507	81	69	\$319.09	\$14.38		\$333.47
508	56	69	\$319.09	\$14.38		\$333.47
601	55	67	\$309.84	\$13.96		\$323.80
602	57	67	\$309.84	\$13.96		\$323.80
603	56	67	\$309.84	\$13.96		\$323.80
604	58	67	\$309.84	\$13.96		\$323.80
605	50	69	\$319.09	\$14.38		\$333.47
606	54	69	\$319.09	\$14.38		\$333.47
607	48	67	\$319.84	\$13.96	\$10.00	\$333.80
608	52	67	\$309.84	\$13.96		\$323.80
609	47	69	\$319.09	\$14.38		\$333.47
610	51	69	\$319.09	\$14.38		\$333.47
611	49	68	\$314.47	\$14.17		\$328.64
612	53	68	\$314.47	\$14.17		\$328.64
613	44	67	\$309.84	\$13.96		\$323.80
614	46	67	\$309.84	\$13.96		\$323.80
615	43	67	\$319.84	\$13.96	\$10.00	\$333.80
616	45	67	\$319.84	\$13.96	\$10.00	\$333.80
701	40	67	\$309.84	\$13.96		\$323.80
702	42	67	\$309.84	\$13.96		\$323.80
703	39	67	\$309.84	\$13.96		\$323.80
704	41	67	\$309.84	\$13.96		\$323.80
705	33	69	\$319.09	\$14.38		\$333.47
706	37	69	\$319.09	\$14.38		\$333.47
707	34	68	\$324.47	\$14.17	\$10.00	\$338.64
708	38	68	\$324.47	\$14.17	\$10.00	\$338.64
801	128	104	\$480.95	\$21.67		\$502.62
802	129	104	\$480.95	\$21.67		\$502.62
803	130	104	\$480.95	\$21.67		\$502.62
804	131	104	\$490.95	\$21.67	\$10.00	\$512.62
805	132	104	\$490.95	\$21.67	\$10.00	\$512.62
806	18	104	\$480.95	\$21.67		\$502.62

807	17	104	\$480.95	\$21.67		\$502.62
901	1	82	\$379.22	\$17.08		\$396.30
902	3	82	\$379.22	\$17.08		\$396.30
903	2	83	\$383.84	\$17.29		\$401.13
904	4	83	\$393.84	\$17.29	\$10.00	\$411.13
905	6	68	\$314.47	\$14.17		\$328.64
906	10	68	\$314.47	\$14.17		\$328.64
907	5	69	\$319.09	\$14.38		\$333.47
908	9	69	\$319.09	\$14.38		\$333.47
909	7	67	\$309.84	\$13.96		\$323.80
910	11	67	\$309.84	\$13.96		\$323.80
911	8	69	\$319.09	\$14.38		\$333.47
912	12	69	\$319.09	\$14.38		\$333.47
913	14	67	\$309.84	\$13.96		\$323.80
914	16	67	\$309.84	\$13.96		\$323.80
915	13	67	\$319.84	\$13.96	\$10.00	\$333.80
916	15	67	\$309.84	\$13.96		\$323.80
1001	19	104	\$490.95	\$21.67	\$10.00	\$512.62
1002	20	104	\$490.95	\$21.67	\$10.00	\$512.62
1003	21	104	\$490.95	\$21.67	\$10.00	\$512.62
1004	22	104	\$490.95	\$21.67	\$10.00	\$512.62
1005	23	104	\$490.95	\$21.67	\$10.00	\$512.62
1006	24	104	\$490.95	\$21.67	\$10.00	\$512.62
1007	25	104	\$490.95	\$21.67	\$10.00	\$512.62
1008	26	118	\$555.70	\$24.58	\$10.00	\$580.28
1101	75	67	\$319.84	\$13.96	\$10.00	\$333.80
1102	77	67	\$309.84	\$13.96		\$323.80
1103	76	67	\$309.84	\$13.96		\$323.80
1104	78	67	\$309.84	\$13.96		\$323.80
1105	80	69	\$319.09	\$14.38		\$333.47
1106	84	69	\$319.09	\$14.38		\$333.47
1107	79	68	\$314.47	\$14.17		\$328.64
1108	83	68	\$314.47	\$14.17		\$328.64
1201	27	67	\$309.84	\$13.96		\$323.80
1202	29	67	\$319.84	\$13.96	\$10.00	\$333.80
1203	28	67	\$309.84	\$13.96		\$323.80
1204	30	67	\$309.84	\$13.96		\$323.80
1205	32	69	\$319.09	\$14.38		\$333.47
1206	36	69	\$319.09	\$14.38		\$333.47
1207	31	67	\$309.84	\$13.96		\$323.80
1208	35	67	\$309.84	\$13.96		\$323.80

TOTAL U/E	10000	\$46,585.16	\$2,083.62	\$340.00	\$48,668.78
		X12	X12	X12	X 12
		\$559,021.92	\$25,003.44	\$4,080.00	\$584,025.36

\$579,948.00
2007 BUDGET

Strata Corporation: LMS-531

Pursuant to Regulation 6.6 and Section 103 of the Strata Property Act of British Columbia, the following information is provided in support of the annual budget for the above-noted strata corporation. Pursuant to Regulation 6.7, the financial statement of the strata corporation is attached hereto.

Fiscal Year Start: January 1, 2008Fiscal Year End: December 31, 2008

	Operating Fund	Contingency Reserve Fund	
(a) Opening Balance:	<u>\$ (25,468)</u>	<u>\$ 191,653</u>	
(b) Estimated Income Excluding Strata Fees (details attached):	<u>\$ 7,820</u>	<u>\$ 7,049</u>	(Interest & Additional)
(c) Estimated Expenses (details attached):	<u>\$ 531,800</u>	<u>\$ 48,000</u>	
(d) Contributions to Operating Fund:	<u>\$ 554,948</u>	N/A	
(e) Contributions to Contingency Reserve Fund:	N/A	<u>\$ 25,000</u>	
(f) Each Strata Lot's Monthly contribution to the Operating Fund:	SEE ATTACHED	N/A	
(g) Each Strata Lot's Monthly contribution to the Contingency Reserve Fund:	N/A	SEE ATTACHED	
(h) Estimated Balance at End of Fiscal Year: (OF)	<u>\$ 5,500</u>	N/A	
(i) Estimated Balance at End of Fiscal Year: (CRF)	N/A	<u>\$ 175,702</u>	

E+OE

AUDITORS' REPORT**THE OWNERS, STRATA PLAN NO. LMS 531**

We have audited the statement of financial position of The Owners, Strata Plan No. LMS 531 as at December 31, 2007 and the statements of operations and changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the Strata Corporation. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management of the Strata Corporation, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Strata Corporation as at December 31, 2007 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

REID HURST NAGY
CERTIFIED GENERAL ACCOUNTANTS

JANUARY 21, 2008
RICHMOND, B.C.

THE OWNERS, STRATA PLAN NO. LMS 531

STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES For the year ended December 31, 2007

Statement 1

	OPERATING FUND			RESTRICTED FUNDS				
	2007 Budget	Actual	2006 Actual	Contingency Reserve Fund 2007	Roof Replacement Fund 2007	Capital Fund 2007	Total 2007	Total 2006
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES								
Strata fees	525,547	525,545	469,293	-	-	-	-	-
Special levy	-	-	-	-	393,000	-	393,000	-
Parking	240	140	240	-	-	-	-	-
Fines	-	1,155	825	-	-	-	-	-
Laundry	2,000	2,432	2,887	-	-	-	-	-
Interest	1,000	2,218	2,132	6,825	1,882	-	8,707	8,771
Common room rental	-	80	-	-	-	-	-	-
Miscellaneous	-	120	115	-	-	-	-	-
Fireplace surcharge	4,080	4,080	4,080	-	-	-	-	-
	532,867	535,770	479,572	6,825	394,882	-	401,707	8,771
EXPENDITURES								
General								
Management fees	29,845	31,650	28,753	-	-	-	-	-
Insurance and appraisal	32,000	32,006	30,517	-	-	-	-	-
Janitorial	2,400	2,600	1,649	-	-	-	-	-
Caretaker wages and benefits	45,550	44,542	44,297	-	5,550	-	5,550	-
Consulting and legal fees	2,000	1,705	2,940	-	21,734	-	21,734	-
Audit and review fees	2,500	1,221	9,763	-	-	-	-	-
Property taxes	3,650	1,035	805	-	-	-	-	-
Telephone and fax	750	1,368	1,088	-	-	-	-	-
Miscellaneous	3,839	5,247	4,788	-	710	-	710	-
	122,534	121,374	124,600	-	27,994	-	27,994	-

Continued on next page...

The accompanying notes are an integral part of these financial statements

THE OWNERS, STRATA PLAN NO. LMS 531

STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES
For the year ended December 31, 2007Statement 1
(Continued)

	OPERATING FUND		RESTRICTED FUNDS					
	2007 Budget	Actual	2006 Actual	Confingency Reserve Fund 2007	Roof Replacement Fund 2007	Capital Fund 2007	Total 2007	Total 2006
	\$	\$	\$	(Note 4)	(Note 5)	(Note 2b)	\$	\$
Buildings and Grounds								
Gas	135,390	136,514	136,041	-	-	-	-	-
Electricity	17,701	13,846	13,652	-	-	-	-	-
Water and sewer	42,742	39,679	38,848	-	-	-	-	-
Garbage and recycling	16,500	22,387	19,504	-	-	-	-	-
Landscaping	44,000	44,002	43,460	-	-	-	-	-
Landscaping extras	3,500	4,968	665	-	-	-	-	-
Supplies	1,500	3,519	6,652	-	7,081	-	7,081	-
Fire protection	500	365	271	-	-	-	-	-
Pest control	3,000	2,459	3,492	-	-	-	-	-
Cablevision	53,000	57,617	52,133	-	-	-	-	-
Repairs and maintenance	55,600	41,455	40,674	27,869	449,467	-	477,336	10,130
Snow removal	800	263	1,880	-	-	-	-	-
Recreation centre repairs and maintenance	3,750	3,890	7,177	-	-	-	-	-
Pool chemicals	1,500	1,218	1,141	-	-	-	-	-
Pub license	350	-	-	-	-	-	-	-
	379,833	372,182	365,590	27,869	456,548	-	484,417	10,130
	502,367	493,556	490,190	27,869	484,542	-	512,411	10,130
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES, Before	30,500	42,214	(10,618)	(21,044)	(89,660)	-	(110,704)	(1,359)
Budgeted Interfund transfers	(25,000)	(25,000)	(27,994)	25,000	-	-	25,000	27,994
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,500	17,214	(38,612)	3,956	(89,660)	-	(85,704)	26,635
Fund balances, beginning of year	-	(42,682)	(21,074)	187,697	100,000	1	287,698	261,063
Gain on sale of investment in subsidiaries (Note 6)	-	-	17,004	-	-	-	-	-
Fund balances, end of year	-	(25,468)	(42,682)	191,653	10,340	1	201,994	287,698

The accompanying notes are an integral part of these financial statements

THE OWNERS, STRATA PLAN NO. LMS 531**STATEMENT OF FINANCIAL POSITION**
December 31, 2007

Statement 2

	Operating Fund \$	Contingency Reserve Fund \$	Roof Replacement Fund \$	Capital Fund \$	Total 2007 \$	Total 2006 \$ (Unaudited)
ASSETS						
CURRENT						
Cash	43,173	157,571	7,215	-	207,959	254,797
Accounts receivable - owners	14,109	-	16,987	-	31,096	7,275
Accounts receivable - other	1,185	-	-	-	1,185	1,000
Prepaid expenses	-	-	-	-	-	31,284
Interfund loan	-	37,577	-	-	37,577	100,000
	58,467	195,148	24,202	-	277,817	394,356
CAPITAL (Note 2b)	-	-	-	1	1	1
	58,467	195,148	24,202	1	277,818	394,357
LIABILITIES						
CURRENT						
Accounts payable and accruals	57,686	3,495	38	-	61,219	46,992
Strata fees received in advance	547	-	-	-	547	719
Payroll liabilities	1,949	-	-	-	1,949	1,630
Interfund loan	23,753	-	13,824	-	37,577	100,000
	83,935	3,495	13,862	-	101,292	149,341
FUND BALANCES						
Unrestricted	(25,468)	-	-	-	(25,468)	(42,682)
Restricted	-	191,653	10,340	1	201,994	287,698
	(25,468)	191,653	10,340	1	176,526	245,016
	58,467	195,148	24,202	1	277,818	394,357

Approved On Behalf of The Owners, Strata Plan No. LMS 531:

The accompanying notes are an integral part of these financial statements

THE OWNERS, STRATA PLAN NO. LMS 531

STATEMENT OF CASH FLOWS

For the year ended December 31, 2007

Statement 3

	Operating Fund \$	Contingency Reserve Fund \$	Roof Replacement Fund \$	Total 2007 \$	Total 2006 \$ (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES					
Excess (deficiency) of revenues over expenditures	17,214	3,956	(89,660)	(68,490)	(11,977)
Gain on sale of investment in subsidiaries	-	-	-	-	17,004
	17,214	3,956	(89,660)	(68,490)	5,027
CHANGES IN NON-CASH WORKING CAPITAL ACCOUNTS					
Accounts receivable - owners	(6,834)	-	(16,987)	(23,821)	(1,689)
Accounts receivable - other	(185)	-	-	(185)	(1,000)
Accrued interest receivable	-	-	-	-	1,682
Due from Cedarbrooke Apartments Ltd.	-	-	-	-	2,996
Prepaid expenses	31,284	-	-	31,284	(31,284)
Accounts payable and accruals	10,694	3,495	38	14,227	(1,105)
Strata fees received in advance	(172)	-	-	(172)	719
Payroll liabilities	319	-	-	319	1,630
Interfund loan	(9,932)	(103,892)	113,824	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	42,388	(96,441)	7,215	(46,838)	(23,024)
CASH AND CASH EQUIVALENTS - BEGINNING OF THE YEAR	785	254,012	-	254,797	277,821
CASH - END OF THE YEAR	43,173	157,571	7,215	207,959	254,797

The accompanying notes are an integral part of these financial statements

THE OWNERS, STRATA PLAN NO. LMS 531**NOTES TO THE FINANCIAL STATEMENTS****December 31, 2007**

NOTE 1: PURPOSE OF THE STRATA CORPORATION

The Strata Corporation is governed under the provisions of the Strata Property Act of British Columbia, for the purpose of the control, management and administration of the common property, facilities and assets of the Strata Corporation.

NOTE 2: SIGNIFICANT ACCOUNTING/FINANCIAL POLICIES

- a) These financial statements have been prepared following the restricted fund method of accounting, where revenues are recorded in the operating fund and the specific restricted funds in the period in which they were assessed or earned and expenditures are recorded in the period in which they became an obligation of the Strata Corporation.

The Operating Fund accounts for the Strata Corporation's administrative activities and routine maintenance. This fund reports unrestricted resources.

The Contingency Reserve Fund reports restricted resources used for non-annual repair, maintenance and replacement of common property, common facilities and other assets of the Strata Corporation.

See Notes 4 and 5 for additional information concerning 'Funds' and their purpose.

The Capital Fund reports capital assets and their related financing of the Strata Corporation.

- b) The land purchased by the Strata Corporation in order to consolidate Cedarbrooke Apartments Ltd. and Cedarbrooke Holdings Ltd. has been capitalized at cost and the owners' equity in the land has been established accordingly. No depreciation is claimed on the land. Other capital asset acquisitions of a material nature are expensed in the Fund from which the acquisition was budgeted when purchased and capitalized in the Capital Fund at cost. Major expenditures of a repair, replacement or renovation nature related to the building and grounds (common property) are expensed to the appropriate fund. They are not capitalized nor is depreciation claimed thereon.
- c) No provision for income taxes has been recorded as the Strata Corporation is viewed by the Canada Revenue Agency as a 'Not for Profit' organization. Assuming it continues to operate on the same basis that it currently is, it has no taxable income.

NOTE 3: FINANCIAL INSTRUMENTS

The Strata Corporation's financial instruments consist of cash, accounts receivable, accounts payable and accruals and strata fees received in advance. Unless otherwise noted, it is management's opinion that the Strata Corporation is not exposed to significant interest, currency, or credit risks arising from these financial instruments.

NOTE 4: CONTINGENCY RESERVE FUND

The Strata Property Act defines a Contingency Reserve Fund as a fund for common expenses that usually occur less often than once a year or that do not usually occur. The Strata Property Act requires that a minimum of 10% of the budgeted operating expenses be collected and set aside to a Contingency Reserve Fund. This annual allocation may be reduced once a Strata Corporation has accumulated an amount equal to 25% of its annual operating budget. If the balance in the Contingency Reserve Fund is equal to or greater than 100% of an approved 'Operating Fund' budget, further allocations to the Contingency Reserve Fund require owners' approval by a 75% vote. Investment income generated by the Contingency Reserve Fund is to be retained in the Contingency Reserve Fund.

Expenditures may be charged to the Contingency Reserve Fund if approved by 75% of owners entitled to vote at a properly convened general meeting or, if there are reasonable grounds to believe that an immediate expenditure is necessary to ensure safety or prevent significant loss or damage, whether physical or otherwise.

At the Annual General meeting held November 30, 2005, it was resolved to expend a sum of money not exceeding \$21,000 for the purpose of replacing the exterior stairs for the 200, 500 and 900 block buildings, such expenditure to be funded by the Contingency Reserve Fund.

As at the year end date, \$16,869 has been expended for this purpose.

As this project has been completed, no further expenditures will be incurred for this purpose.

At the Annual General meeting held November 30, 2005, it was resolved to expend a sum of money not exceeding \$5,000 for the purpose of obtaining a written inspection report of the roofs, such expenditure to be funded by the Contingency Reserve Fund.

As at December 31, 2006, \$2,772 had been expended for this purpose.

As this project has been completed, the unexpended funds in the amount of \$2,337 have been transferred back to the Contingency Reserve Fund (\$42 in 2007 and \$2,295 in 2006) and no further expenditures will be incurred for this purpose.

The following expenditure has been charged to the Contingency Reserve Fund to ensure safety or prevent loss or damage:

	2007 \$
Leak repairs, valve installation and plugged basin clearing	11,000

See Note 5 and Schedule 1 for additional information concerning the Contingency Reserve Fund.

NOTE 5: ROOF REPLACEMENT FUND

At the Annual General meeting held December 5, 2006, it was resolved to expend a sum of money not exceeding \$493,000 for the purpose of re-roofing all buildings except carports, and buildings 100, 400 main, 700, 800, 1000 and 1200, such expenditure to be funded by the Contingency Reserve Fund (\$100,000) and a special levy upon the owners (\$393,000).

As at the year end date, \$484,542 has been expended for this purpose.

As this project has been completed, no further expenditures will be incurred for this purpose.

NOTE 6: GAIN ON SALE OF INVESTMENT IN SUBSIDIARIES

At a Special General meeting held June 13, 2006, it was resolved to sell, transfer, assign and ratify the sale, transfer and assignment of all the issued shares in Cedarbrooke Apartments Ltd. for the sum of \$20,000.

At a Special General meeting held June 13, 2006, it was further resolved to transfer the sum of \$20,000 received for the sale of Cedarbrooke Apartments Ltd. to the 2006 Operating Budget to offset the 2005 deficit.

A gain of \$17,004 has been presented on the financial statements which represents the consideration received for the sale of Cedarbrooke Apartments Ltd. less the amount that Cedarbrooke Apartments Ltd. owed to the Strata Corporation on the date of the sale.

NOTE 7: COMPARATIVE FIGURES

Comparative figures for the year ended December 31, 2006 were reviewed by another accounting firm and have been reclassified where necessary to conform to the current presentation.

THE OWNERS, STRATA PLAN NO. LMS 531**SCHEDULE OF CONTINGENCY RESERVE FUND**
For the year ended December 31, 2007

Schedule 1

	2007 \$	2006 \$ (Note 7)
CONTINGENCY RESERVE FUND		
Balance, beginning of the year	166,184	235,062
Current appropriations	25,000	27,994
Interest	6,279	8,191
Expenditures	(11,000)	(7,358)
	186,463	263,889
Interfund transfers	42	(97,705)
Balance, end of the year	186,505	166,184
EXTERIOR STAIR REPLACEMENT		
Balance, beginning of the year	21,513	21,000
Interest	504	513
Expenditures	(16,869)	-
Balance, end of the year	5,148	21,513
ROOF INSPECTION REPORT		
Balance, beginning of the year	-	5,000
Interest	42	67
Expenditures	-	(2,772)
	42	2,295
Interfund transfers	(42)	(2,295)
Balance, end of the year	-	-
	191,653	187,697

The accompanying notes are an integral part of these financial statements

3/4 VOTE RESOLUTION #2 POOL BOILER & FILTER

WHEREAS The Owners, Strata Plan LMS-531, have determined that the existing boiler is not sufficient to provide the necessary consistent and efficient heat to the pool, wish to install a new pool boiler;

AND WHEREAS The Owners, Strata Plan LMS-531, have determined that the filter system is not adequate, wish to replace the filter system;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-531, that a sum of money not exceeding \$12,000 be spent for the purpose of replacing the pool boiler and filter systems, and associated plumbing, pumps and valves, such expenditure to be charged against the Contingency Reserve Fund. In the event that the actual cost of the project is less than the resolution amount, the excess will be refunded to the Contingency Reserve Fund.

3/4 VOTE RESOLUTION #3 DRIVEWAY DRAINAGE

WHEREAS The Owners, Strata Plan LMS-531, have determined that the eastside driveway drainage pipes between the 100 block and the 300 block are broken and non-operational;

AND WHEREAS The Owners, Strata Plan LMS-531, wish to replace/repair the driveway drainage from the 100 block to the 300 block;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-531, that a sum of money not exceeding \$16,000 be spent for the purpose of replacing/repairing the driveway drainage piping from the 100 block to the 300, such expenditure to be charged against the Contingency Reserve Fund. If funds allow, and if the work is required, the pipe replacement will be extended past the 100 or 300 block. In the event that the actual cost of the project is less than the resolution amount, the excess will be refunded to the Contingency Reserve Fund.

3/4 VOTE RESOLUTION #4 EXTERIOR STAIRS

WHEREAS The Owners, Strata Plan LMS-531, have determined that exterior stairs have deteriorated and wish to rebuild exterior stairs as needed;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-531, that a sum of money not exceeding \$20,000 be spent for the purpose of re-building a minimum of four (4) exterior staircases as needed throughout the complex, such expenditure to be charged against the Contingency Reserve Fund. If funds allow, additional stairs will be re-built. In the event that the actual cost of the project is less than the resolution amount, the excess will be refunded to the Contingency Reserve Fund.

3/4 VOTE RESOLUTION #5 PARKING - BYLAW AMENDMENT

WHEREAS The Owners, Strata Plan LMS-531, pursuant to Division 2 of Part 7 of the *Strata Property Act*, S.B.C. 1998, may amend the bylaws of their Strata Corporation;

AND WHEREAS The Owners, Strata Plan LMS-531, wish to amend the bylaws of their Strata Corporation;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-531, that the bylaws of their Strata Corporation be amended as follows, such amendment to be effective upon the filing of an Amendment to Bylaws in prescribed form in the Land Title Office:

By renumbering the existing bylaw 7.13 to read as 7.14;

By adding a new bylaw 7.13 to read as follows:

7. (13) *A resident must not permit any oversized or recreational vehicles including, but not exhaustively, boats, trailers and campers to be parked or stored overnight on common property, limited common property or land that is a common asset.*

3/4 VOTE RESOLUTION #6 FRONT ENTRY DOOR COLOUR

WHEREAS Section 71 of the *Strata Property Act* states that a Strata Corporation must not make a significant change in the use or appearance of common property or land that is a common asset unless the change is approved by a resolution passed by a $\frac{3}{4}$ vote at an annual or special general meeting;

AND WHEREAS The Owners, Strata Plan LMS-531, consulted a colour expert at Benjamin Moore to determine suitable colours to coincide with the existing Cedarbrooke Village exterior colours;

AND WHEREAS The Owners, Strata Plan LMS-531, would like to change the colour of the front entry doors on individual units;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-531 that the colour scheme presented by council be approved as the exterior entry door official colour scheme of Cedarbrooke Village. Owners are entitled to paint the front entry door (excluding trim and stoop) of their unit at their own expense. The colour of the door must adhere to the common colour standard approved by council. Paint colours that do not match the approved colour scheme are strictly prohibited (colour samples to be presented at the meeting include existing white, Benjamin Moore HC-49 (Mayflower Red), Benjamin Moore 2135-50 (Soft Chinchilla), Benjamin Moore CC-500 (Ranchwood.)

3/4 VOTE RESOLUTION #7 STAIR REPLACEMENT FUND SURPLUS

WHEREAS The Owners, Strata Plan LMS-531, have a stair replacement fund surplus of approximately \$5,132.71 and wish to transfer the total surplus balance to the Contingency Reserve Fund.

BE IT RESOLVED, by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-531 that the Stair Replacement Fund Surplus be transferred to the Contingency Reserve Fund.

3/4 VOTE RESOLUTION #8 AUTHORIZATION OF LEGAL PROCEEDINGS

WHEREAS An Owner has a blog website (cedarbrookefollies.blogspot.com) containing alleged defamatory and/or libelous statements against the Strata Corporation;

AND WHEREAS The Strata Corporation does not consider it appropriate for council members and other owners to be subject to alleged defamation or libelous comments.

AND WHEREAS the Strata Corporation wishes to take action against the owner to ensure that all such statements are removed from the blog;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-531, pursuant to Section 171 of the *Strata Property Act*, that the Strata Corporation is hereby fully authorized as a representative of all owners (except any who are being sued) to commence any legal action required to ensure that all alleged defamatory statements are permanently removed from the public blog website and any other remedies recommended by legal counsel.

3/4 VOTE RESOLUTION #9 REPAIR AND MAINTENANCE OF PROPERTY BY STRATA CORPORATION

WHEREAS The Owners, Strata Plan LMS-531, pursuant to Division 2 of Part 7 of the *Strata Property Act*, S.B.C. 1998, may amend the bylaws of their Strata Corporation;

AND WHEREAS The Owners, Strata Plan LMS-531, wish to ensure that the property, buildings and operating systems remain safe and operating efficiently;

AND WHEREAS The Owners, Strata Plan LMS-531, wish to amend the bylaws of their Strata Corporation;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-531, that the bylaws of their Strata Corporation be amended as follows, such amendment to be effective upon filing of an Amendment to Bylaws in prescribed form in the Land Title Office:

By adding a new bylaw 14 to read as follows:

14. *The Strata Council will ensure that all applicable federal, provincial and municipal statutes, codes and standards as well as best practices are complied with for all work being undertaken for or by the Strata Corporation.*

And that all existing bylaws, rules and regulations be renumbered accordingly.

PROXY AUTHORIZATION

STRATA PLAN LMS-531

The undersigned owner of Strata Plan LMS-531 hereby appoints _____ or failing him/her, the strata council President, Ginny Martin, as the proxy of the undersigned to attend and vote at the Meeting to be held on Tuesday, February 26, 2008, and at any adjournment thereof, in the same manner, to the same extent and with the same powers as if the undersigned were present at the said meeting or any adjournment thereof. Discretionary authority is conferred on the proxy with respect to such proposals or matters which may properly come before the meetings and at any adjournment thereof. This appointment includes the power and authority on the part of my said proxy to appoint another proxy in his/her discretion to exercise the rights and powers conferred by this appointment in the event that he/she is unable or unwilling to act as my proxy at the said meeting.

THE UNDERSIGNED acknowledges receipt of the information circular for the Meeting and hereby revokes any proxy previously given.

Date

Unit

Signature

* If you are unable to attend, please forward your proxy to a neighbour or the strata council, c/o Muryn Jordan:

- Via Fax: 604-684-1539
- By Mail: Vancouver Condominium Services Ltd.
Suite 400 – 1281 West Georgia Street
Vancouver, BC V6E 3J7

NOTE: Vancouver Condominium Services Ltd. and the strata agent assigned to manage your Strata Corporation cannot be appointed as a proxy.