

THE REGENCY
STRATA PLAN NW 2556
1250 MARTIN STREET
FINANCIALS

Net Worth

(Includes unrealized gains)
As of 9/30/15 (in Canadian Dollars)

3/31/15

Page 1

| Account | 9/30/15 Balance |
|------------------------------|--------------------|
| ASSETS | |
| Cash and Bank Accounts | |
| Operating Account CIBC | 11,000.28 |
| Petty Cash Account | 187.90 |
| TOTAL Cash and Bank Accounts | 11,188.18 |
| Investments | |
| Dundee_Portfolio | 82,654.60 |
| TOTAL Investments | 82,654.60 |
| TOTAL ASSETS | 93,842.78 |
| LIABILITIES | |
| Other Liabilities | |
| *Sales Tax* | 0.00 |
| TOTAL Other Liabilities | 0.00 |
| TOTAL LIABILITIES | 0.00 |
| OVERALL TOTAL | 93,842.78 |

Actual YTD vs Annual Budget to Date

10/1/14 Through 9/30/15 (in Canadian Dollars)

3/31/15

Page 1

| Category Description | 10/1/14 Actual | - Budget | 9/30/15 Difference |
|---|-------------------|------------------|-----------------------|
| INCOME | | | |
| Other Income | 115.75 | 0.00 | 115.75 |
| Owners Monthly Strata fees | 34,000.12 | 58,285.92 | -24,285.80 |
| TOTAL INCOME | 34,115.87 | 58,285.92 | -24,170.05 |
| EXPENSES | | | |
| 11.HYDRO - GIF 9221 | 1,426.75 | 3,999.96 | 2,573.21 |
| 12.GAS - GIF 9224 | 7,957.89 | 17,000.04 | 9,042.15 |
| 13.INSURANCE - GIF 8690 | 0.00 | 7,795.00 | 7,795.00 |
| 14.REPAIRS & MAINTENANCE - GIF... | | | |
| (a) Unanticipated | 1,955.53 | 4,030.92 | 2,075.39 |
| (b) Lighting and Improvements | 63.31 | 249.96 | 186.65 |
| (c) Carpet Cleaning | 546.00 | 0.00 | -546.00 |
| (g) Security | 0.00 | 200.04 | 200.04 |
| TOTAL 14.REPAIRS & MAINTENANC... | 2,564.84 | 4,480.92 | 1,916.08 |
| 15.JANITORIAL - GIF 8961 | | | |
| (a) Cleaning | 971.25 | 2,600.04 | 1,628.79 |
| (b) Supplies (janitorial) | 0.00 | 50.04 | 50.04 |
| TOTAL 15.JANITORIAL - GIF 8961 | 971.25 | 2,650.08 | 1,678.83 |
| 16.MECHANICAL MAINTENANCE - ... | | | |
| (a) Heating System (monthly service) | 7,516.32 | 4,500.00 | -3,016.32 |
| (b) Elevator (monthly service) | 907.20 | 2,799.96 | 1,892.76 |
| (c) Elevator Permit | 0.00 | 300.00 | 300.00 |
| (d) Back Flow Preventer Test | 1,058.91 | 0.00 | -1,058.91 |
| (e) Fire Alarm System | 857.84 | 800.00 | -57.84 |
| (f) Plumbing | 134.22 | 399.96 | 265.74 |
| TOTAL 16.MECHANICAL MAINTENA... | 10,474.49 | 8,799.92 | -1,674.57 |
| 17.LANDSCAPING - GIF 8961 | | | |
| (a) Landscape Maintenance | 700.00 | 3,600.00 | 2,900.00 |
| (b) Landscape Improvements | 0.00 | 300.00 | 300.00 |
| (c) Sprinkler System | 168.00 | 699.96 | 531.96 |
| (d) Snow Removal | 0.00 | 60.00 | 60.00 |
| TOTAL 17.LANDSCAPING - GIF 8961 | 868.00 | 4,659.96 | 3,791.96 |
| 19.OFFICE OPERATION - GIF 8810 | | | |
| (a) Supplies (office) | 328.42 | 300.00 | -28.42 |
| (b) Mtce. & Upgrades | 0.00 | 99.96 | 99.96 |
| (c) Legal | 90.00 | 200.04 | 110.04 |
| TOTAL 19.OFFICE OPERATION - GI... | 418.42 | 600.00 | 181.58 |
| 21.WHITE ROCK UTILITIES - GIF 92... | 702.14 | 1,700.04 | 997.90 |
| 22.REPLENISH PETTY CASH- GIF 9... | 0.00 | 350.04 | 350.04 |
| 23.BANK CHARGES - GIF 9270 | 106.28 | 249.96 | 143.68 |
| 24.REFUSE CONTAINER PLACEME... | 457.28 | 999.96 | 542.68 |
| 25.CONTRIB TO CONT RES FD - GI... | 2,083.35 | 5,000.04 | 2,916.69 |
| TOTAL EXPENSES | 28,030.69 | 58,285.92 | 30,255.23 |
| OVERALL TOTAL | 6,085.18 | 0.00 | 6,085.18 |

THE REGENCY
THE OWNERS STRATA PLAN NW 2556
1250 Marin Street
White Rock, BC, V4B 3W3

First Quarter Financial Report - 2014-2015

- 1. Annual Budget vs. Actual**
- 2. Net Worth as at December 31, 2014**

Prepared by:

Omer Esen

January 15, 2015

Actual YTD vs Annual Budget to Date

10/1/14 Through 9/30/15 (in Canadian Dollars)

1/15/15

Page 1

| Category Description | 10/1/14 Actual | - Budget | 9/30/15 Difference |
|---|-------------------|------------------|-----------------------|
| INCOME | | | |
| Owners Monthly Strata fees | 14,571.48 | 58,285.92 | -43,714.44 |
| TOTAL INCOME | 14,571.48 | 58,285.92 | -43,714.44 |
| EXPENSES | | | |
| 11.HYDRO - GIF 9221 | 907.93 | 3,999.96 | 3,092.03 |
| 12.GAS - GIF 9224 | 4,981.60 | 17,000.04 | 12,018.44 |
| 13.INSURANCE - GIF 8690 | 0.00 | 7,795.00 | 7,795.00 |
| 14.REPAIRS & MAINTENANCE - GIF... | | | |
| (a) Unanticipated | 144.10 | 4,030.92 | 3,886.82 |
| (b) Lighting and Improvements | 63.31 | 249.96 | 186.65 |
| (c) Carpet Cleaning | 546.00 | 0.00 | -546.00 |
| (g) Security | 0.00 | 200.04 | 200.04 |
| TOTAL 14.REPAIRS & MAINTENANC... | 753.41 | 4,480.92 | 3,727.51 |
| 15.JANITORIAL - GIF 8961 | | | |
| (a) Cleaning | 777.00 | 2,600.04 | 1,823.04 |
| (b) Supplies (janitorial) | 0.00 | 50.04 | 50.04 |
| TOTAL 15.JANITORIAL - GIF 8961 | 777.00 | 2,650.08 | 1,873.08 |
| 16.MECHANICAL MAINTENANCE - ... | | | |
| (a) Heating System (monthly service) | 0.00 | 4,500.00 | 4,500.00 |
| (b) Elevator (monthly service) | 537.60 | 2,799.96 | 2,262.36 |
| (c) Elevator Permit | 0.00 | 300.00 | 300.00 |
| (d) Back Flow Preventer Test | 388.75 | 0.00 | -388.75 |
| (e) Fire Alarm System | 857.84 | 800.00 | -57.84 |
| (f) Plumbing | 0.00 | 399.96 | 399.96 |
| TOTAL 16.MECHANICAL MAINTENA... | 1,784.19 | 8,799.92 | 7,015.73 |
| 17.LANDSCAPING - GIF 8961 | | | |
| (a) Landscape Maintenance | 700.00 | 3,600.00 | 2,900.00 |
| (b) Landscape Improvements | 0.00 | 300.00 | 300.00 |
| (c) Sprinkler System | 168.00 | 699.96 | 531.96 |
| (d) Snow Removal | 0.00 | 60.00 | 60.00 |
| TOTAL 17.LANDSCAPING - GIF 8961 | 868.00 | 4,659.96 | 3,791.96 |
| 19.OFFICE OPERATION - GIF 8810 | | | |
| (a) Supplies (office) | 59.34 | 300.00 | 240.66 |
| (b) Mtce. & Upgrades | 0.00 | 99.96 | 99.96 |
| (c) Legal | 90.00 | 200.04 | 110.04 |
| TOTAL 19.OFFICE OPERATION - GI... | 149.34 | 600.00 | 450.66 |
| 21.WHITE ROCK UTILITIES - GIF 92... | 472.52 | 1,700.04 | 1,227.52 |
| 22.REPLENISH PETTY CASH- GIF 9... | 0.00 | 350.04 | 350.04 |
| 23.BANK CHARGES - GIF 9270 | 56.92 | 249.96 | 193.04 |
| 24.REFUSE CONTAINER PLACEME... | 197.93 | 999.96 | 802.03 |
| 25.CONTRIB TO CONT RES FD - GI... | 1,250.01 | 5,000.04 | 3,750.03 |
| TOTAL EXPENSES | 12,198.85 | 58,285.92 | 46,087.07 |
| OVERALL TOTAL | 2,372.63 | 0.00 | 2,372.63 |

Net Worth
(Includes unrealized gains)
As of 12/31/14 (in Canadian Dollars)

1/15/15

Page 1

| Account | 12/31/14 Balance |
|------------------------------|---------------------|
| ASSETS | |
| Cash and Bank Accounts | |
| Operating Account CIBC | 5,294.78 |
| Petty Cash Account | 187.90 |
| TOTAL Cash and Bank Accounts | 5,482.68 |
| Investments | |
| Dundee_Portfolio | 92,025.00 |
| TOTAL Investments | 92,025.00 |
| TOTAL ASSETS | 97,507.68 |
| LIABILITIES | |
| Other Liabilities | |
| *Sales Tax* | 0.00 |
| TOTAL Other Liabilities | 0.00 |
| TOTAL LIABILITIES | 0.00 |
| OVERALL TOTAL | 97,507.68 |

THE REGENCY
THE OWNERS STRATA PLAN NW 2556
1250 Marin Street
White Rock, BC, V4B 3W3

Third Quarter Financial Report - 2013-2014

1. Annual Budget [1] vs. Actual
2. Net Worth as at June 31, 2014

Note 1. Budget numbers are for up to end of 3rd quarter. Not for the entire fiscal year.

Prepared by:
Omer Esen
August 22, 2014

Actual YTD vs Annual Budget to Date

10/1/13 Through 6/30/14 (in Canadian Dollars)

8/22/14

Page.1

| Category Description | 10/1/13 Actual | Budget | 6/30/14 Difference |
|---|-------------------|------------------|-----------------------|
| INCOME | | | |
| Other Income | 150.77 | 0.00 | 150.77 |
| Owners Monthly Strata fees | 49,692.69 | 49,692.69 | 0.00 |
| TOTAL INCOME | 49,843.46 | 49,692.69 | 150.77 |
| EXPENSES | | | |
| 11.HYDRO - GIF 9221 | 2,290.10 | 3,000.00 | 709.90 |
| 12.GAS - GIF 9224 | 13,774.16 | 12,000.00 | -1,774.16 |
| 13.INSURANCE - GIF 8690 | 0.00 | 0.00 | 0.00 |
| (a) Valuation Appraisal | 682.50 | 0.00 | -682.50 |
| TOTAL 13.INSURANCE - GIF 8690 | 682.50 | 0.00 | -682.50 |
| 14.REPAIRS & MAINTENANCE - GIF... | | | |
| (a) Unanticipated | 3,485.08 | 3,009.00 | -476.08 |
| (b) Lighting and Improvements | 69.85 | 300.00 | 230.15 |
| (c) Carpet Cleaning | 0.00 | 225.00 | 225.00 |
| (g) Security | 609.08 | 150.00 | -459.08 |
| (i) Window Replace | 2,133.25 | 0.00 | -2,133.25 |
| TOTAL 14.REPAIRS & MAINTENANC... | 6,297.26 | 3,684.00 | -2,613.26 |
| 15.JANITORIAL - GIF 8961 | | | |
| (a) Cleaning | 1,748.25 | 2,250.00 | 501.75 |
| TOTAL 15.JANITORIAL - GIF 8961 | 1,748.25 | 2,250.00 | 501.75 |
| 16.MECHANICAL MAINTENANCE - ... | | | |
| (a) Heating System (monthly service) | 726.57 | 2,250.00 | 1,523.43 |
| (b) Elevator (monthly service) | 1,711.00 | 1,875.00 | 164.00 |
| (c) Elevator Permit | 213.00 | 187.00 | -26.00 |
| (e) Fire Alarm System | 0.00 | 600.00 | 600.00 |
| (f) Plumbing | 280.35 | 375.00 | 94.65 |
| TOTAL 16.MECHANICAL MAINTENA... | 2,930.92 | 5,287.00 | 2,356.08 |
| 17.LANDSCAPING - GIF 8961 | | | |
| (a) Landscape Maintenance | 2,423.75 | 2,625.00 | 201.25 |
| (b) Landscape Improvements | 132.93 | 750.00 | 617.07 |
| (c) Sprinkler System | 740.25 | 375.00 | -365.25 |
| (d) Snow Removal | 0.00 | 45.00 | 45.00 |
| TOTAL 17.LANDSCAPING - GIF 8961 | 3,296.93 | 3,795.00 | 498.07 |
| 18.BUILDING EXT. CLEANING - GIF... | | | |
| (a) Window Washing | 0.00 | 750.00 | 750.00 |
| TOTAL 18.BUILDING EXT. CLEANIN... | 0.00 | 750.00 | 750.00 |
| 19.OFFICE OPERATION - GIF 8810 | | | |
| (a) Supplies (office) | 130.69 | 300.00 | 169.31 |
| (b) Mtce. & Upgrades | 0.00 | 75.00 | 75.00 |
| (c) Legal | 0.00 | 375.00 | 375.00 |
| TOTAL 19.OFFICE OPERATION - GI... | 130.69 | 750.00 | 619.31 |
| 21.WHITE ROCK UTILITIES - GIF 92... | 746.43 | 900.00 | 153.57 |
| 22.REPLENISH PETTY CASH- GIF 9... | 250.77 | 300.00 | 49.23 |
| 23.BANK CHARGES - GIF 9270 | 182.06 | 127.50 | -54.56 |
| 24.REFUSE CONTAINER PLACEME... | 527.11 | 1,125.00 | 597.89 |
| 25.CONTRIB TO CONT RES FD - GI... | 8,305.00 | 7,474.50 | -830.50 |
| TOTAL EXPENSES | 41,162.18 | 41,443.00 | 280.82 |
| OVERALL TOTAL | 8,681.28 | 8,249.69 | 431.59 |

Net Worth
(Includes unrealized gains)
As of 6/30/14 (in Canadian Dollars)

8/22/14

Page 1

| Account | 6/30/14 Balance |
|-------------------------------------|--------------------|
| ASSETS | |
| Cash and Bank Accounts | |
| Operating Account CIBC | 11,196.35 |
| Petty Cash Account | 187.90 |
| TOTAL Cash and Bank Accounts | 11,384.25 |
| Investments | |
| Dundee_Portfolio | 87,515.94 |
| TOTAL Investments | 87,515.94 |
| TOTAL ASSETS | 98,900.19 |
| LIABILITIES | |
| Other Liabilities | |
| *Sales Tax* | 0.00 |
| TOTAL Other Liabilities | 0.00 |
| TOTAL LIABILITIES | 0.00 |
| OVERALL TOTAL | 98,900.19 |

THE REGENCY
THE OWNERS STRATA PLAN NW 2556
1250 Marin Street
White Rock, BC, V4B 3W3

Fiscal Year End 2012-2013

1. Annual Budget vs. Actual
2. Net Worth as at September 30, 2013

Note:

- At the time of printing this report, the Dundee and CIBC statements were not yet available.
- On August 30, 2013, \$20,000 was transferred from CIBC to Dundee for investment under category 25 (shown at the bottom of "Actual YTD vs Annual Budget to Date).

Prepared by:

Omer Esen

October 02, 2013

Actual YTD vs Annual Budget to Date

10/1/12 Through 9/30/13 (in Canadian Dollars)

10/2/13

Page 1

| Category Description | 10/1/12 Actual | - Budget | 9/30/13 Difference |
|---|-------------------|------------------|-----------------------|
| INCOME | | | |
| Owners Monthly Strata fees | 66,854.77 | 66,256.92 | 597.85 |
| TOTAL INCOME | 66,854.77 | 66,256.92 | 597.85 |
| EXPENSES | | | |
| 11.HYDRO - GIF 9221 | 2,654.15 | 4,000.00 | 1,345.85 |
| 12.GAS - GIF 9224 | 13,645.58 | 17,000.00 | 3,354.42 |
| 13.INSURANCE - GIF 8690 | 10,861.00 | 10,000.00 | -861.00 |
| 14.REPAIRS & MAINTENANCE - GIF... | | | |
| (a) Unanticipated | 2,986.37 | 7,910.92 | 4,924.55 |
| (b) Lighting and Improvements | 323.03 | 200.00 | -123.03 |
| (c) Carpet Cleaning | 0.00 | 300.00 | 300.00 |
| (g) Security | 0.00 | 200.00 | 200.00 |
| TOTAL 14.REPAIRS & MAINTENANC... | 3,309.40 | 8,610.92 | 5,301.52 |
| 15.JANITORIAL - GIF 8961 | | | |
| (a) Cleaning | 2,685.10 | 3,000.00 | 314.90 |
| (b) Supplies (janitorial) | 14.00 | 0.00 | -14.00 |
| TOTAL 15.JANITORIAL - GIF 8961 | 2,699.10 | 3,000.00 | 300.90 |
| 16.MECHANICAL MAINTENANCE - ... | | | |
| (a) Heating System (monthly service) | 0.00 | 1,700.00 | 1,700.00 |
| (b) Elevator (monthly service) | 2,193.55 | 2,300.00 | 106.45 |
| (c) Elevator Permit | 585.00 | 200.00 | -385.00 |
| (e) Fire Alarm System | 1,450.73 | 800.00 | -650.73 |
| (f) Plumbing | 0.00 | 500.00 | 500.00 |
| TOTAL 16.MECHANICAL MAINTENA... | 4,229.28 | 5,500.00 | 1,270.72 |
| 17.LANDSCAPING - GIF 8961 | | | |
| (a) Landscape Maintenance | 2,871.88 | 3,500.00 | 628.12 |
| (b) Landscape Improvements | 1,539.08 | 0.00 | -1,539.08 |
| (c) Sprinkler System | 512.09 | 450.00 | -62.09 |
| (d) Snow Removal | 0.00 | 60.00 | 60.00 |
| TOTAL 17.LANDSCAPING - GIF 8961 | 4,923.05 | 4,010.00 | -913.05 |
| 19.OFFICE OPERATION - GIF 8810 | | | |
| (a) Supplies (office) | 912.70 | 300.00 | -612.70 |
| (b) Mtce. & Upgrades | 302.15 | 100.00 | -202.15 |
| (c) Legal | 1,336.49 | 500.00 | -836.49 |
| TOTAL 19.OFFICE OPERATION - GI... | 2,551.34 | 900.00 | -1,651.34 |
| 21.WHITE ROCK UTILITIES - GIF 92... | 1,095.57 | 1,200.00 | 104.43 |
| 22.REPLENISH PETTY CASH- GIF 9... | 0.00 | 400.00 | 400.00 |
| 23.BANK CHARGES - GIF 9270 | 135.26 | 170.00 | 34.74 |
| 24.REFUSE CONTAINER PLACEME... | 831.29 | 1,500.00 | 668.71 |
| 25.CONTRIB TO CONT RES FD - GI... | 29,135.50 | 9,966.00 | -19,169.50 |
| TOTAL EXPENSES | 76,070.52 | 66,256.92 | -9,813.60 |
| OVERALL TOTAL | -9,215.75 | 0.00 | -9,215.75 |

Net Worth as at September 30, 2013

(Includes unrealized gains)

As of 9/30/13 (in Canadian Dollars)

10/2/13

Page 1

| Account | 9/30/13 Balance |
|------------------------------|--------------------|
| ASSETS | |
| Cash and Bank Accounts | |
| Operating Account CIBC | 2,529.71 |
| Petty Cash Account | 3.30 |
| TOTAL Cash and Bank Accounts | 2,533.01 |
| Investments | |
| Dundee_Portfolio | 80,504.46 |
| TOTAL Investments | 80,504.46 |
| TOTAL ASSETS | 83,037.47 |
| LIABILITIES | |
| Other Liabilities | |
| *Sales Tax* | 0.00 |
| TOTAL Other Liabilities | 0.00 |
| TOTAL LIABILITIES | 0.00 |
| OVERALL TOTAL | 83,037.47 |

THE REGENCY
THE OWNERS STRATA PLAN NW 2556
1250 Marin Street
White Rock, BC, V4B 3W3

Second Quarter Financial Report - 2013-2014

1. Annual Budget vs. Actual
2. Net Worth as at March 31, 2014

Prepared by:
Omer Esen
April 25, 2014

Net Worth
(Includes unrealized gains)
As of 3/31/14 (in Canadian Dollars)

6/17/14

Page 1

| Account | 3/31/14 Balance |
|------------------------------|--------------------|
| ASSETS | |
| Cash and Bank Accounts | |
| Operating Account CIBC | 12,828.48 |
| Petty Cash Account | 19.98 |
| TOTAL Cash and Bank Accounts | <u>12,848.46</u> |
| Investments | |
| Dundee_Portfolio | 83,392.58 |
| TOTAL Investments | <u>83,392.58</u> |
| TOTAL ASSETS | <u>96,241.04</u> |
| LIABILITIES | |
| Other Liabilities | |
| *Sales Tax* | 0.00 |
| TOTAL Other Liabilities | <u>0.00</u> |
| TOTAL LIABILITIES | <u>0.00</u> |
| OVERALL TOTAL | <u>96,241.04</u> |

Actual YTD vs Annual Budget to Date

1/1/14 Through 3/31/14 (in Canadian Dollars)

6/17/14

Page 1

| Category Description | 1/1/14 Actual | - Budget | 3/31/14 Difference |
|---|------------------|------------------|-----------------------|
| INCOME | | | |
| Owners Monthly Strata fees | 16,564.23 | 16,564.23 | 0.00 |
| TOTAL INCOME | 16,564.23 | 16,564.23 | 0.00 |
| EXPENSES | | | |
| 11.HYDRO - GIF 9221 | 428.69 | 1,000.00 | 571.31 |
| 12.GAS - GIF 9224 | 6,007.84 | 4,000.00 | -2,007.84 |
| 13.INSURANCE - GIF 8690 | 0.00 | 0.00 | 0.00 |
| 14.REPAIRS & MAINTENANCE - GIF... | | | |
| (a) Unanticipated | 1,614.25 | 1,003.00 | -611.25 |
| (b) Lighting and Improvements | 0.00 | 100.00 | 100.00 |
| (c) Carpet Cleaning | 0.00 | 75.00 | 75.00 |
| (g) Security | 0.00 | 50.00 | 50.00 |
| (i) Window Replace | -1,500.00 | 0.00 | 1,500.00 |
| TOTAL 14.REPAIRS & MAINTENANC... | 114.25 | 1,228.00 | 1,113.75 |
| 15.JANITORIAL - GIF 8961 | | | |
| (a) Cleaning | 582.75 | 750.00 | 167.25 |
| TOTAL 15.JANITORIAL - GIF 8961 | 582.75 | 750.00 | 167.25 |
| 16.MECHANICAL MAINTENANCE - ... | | | |
| (a) Heating System (monthly service) | 16.55 | 750.00 | 733.45 |
| (b) Elevator (monthly service) | 529.20 | 625.00 | 95.80 |
| (c) Elevator Permit | 0.00 | 63.00 | 63.00 |
| (e) Fire Alarm System | 0.00 | 200.00 | 200.00 |
| (f) Plumbing | 0.00 | 125.00 | 125.00 |
| TOTAL 16.MECHANICAL MAINTENA... | 545.75 | 1,763.00 | 1,217.25 |
| 17.LANDSCAPING - GIF 8961 | | | |
| (a) Landscape Maintenance | 0.00 | 875.00 | 875.00 |
| (b) Landscape Improvements | 0.00 | 250.00 | 250.00 |
| (c) Sprinkler System | 0.00 | 125.00 | 125.00 |
| (d) Snow Removal | 0.00 | 15.00 | 15.00 |
| TOTAL 17.LANDSCAPING - GIF 8961 | 0.00 | 1,265.00 | 1,265.00 |
| 18.BUILDING EXT. CLEANING - GIF... | | | |
| (a) Window Washing | 0.00 | 250.00 | 250.00 |
| TOTAL 18.BUILDING EXT. CLEANIN... | 0.00 | 250.00 | 250.00 |
| 19.OFFICE OPERATION - GIF 8810 | | | |
| (a) Supplies (office) | 0.00 | 100.00 | 100.00 |
| (b) Mtce. & Upgrades | 0.00 | 25.00 | 25.00 |
| (c) Legal | 0.00 | 125.00 | 125.00 |
| TOTAL 19.OFFICE OPERATION - GI... | 0.00 | 250.00 | 250.00 |
| 21.WHITE ROCK UTILITIES - GIF 92... | 159.91 | 300.00 | 140.09 |
| 22.REPLENISH PETTY CASH- GIF 9... | 100.00 | 100.00 | 0.00 |
| 23.BANK CHARGES - GIF 9270 | 41.92 | 42.50 | 0.58 |
| 24.REFUSE CONTAINER PLACEME... | 197.93 | 375.00 | 177.07 |
| 25.CONTRIB TO CONT RES FD - GI... | 830.50 | 2,491.50 | 1,661.00 |
| TOTAL EXPENSES | 9,009.54 | 13,815.00 | 4,805.46 |
| OVERALL TOTAL | 7,554.69 | 2,749.23 | 4,805.46 |

THE REGENCY
THE OWNERS STRATA PLAN NW 2556
1250 Marin Street
White Rock, BC, V4B 3W3

First Quarter Financial Report - 2013-2014

1. Annual Budget vs. Actual
2. Net Worth as at December 31, 2013

Prepared by:

Omer Esen

February 09, 2014

Actual YTD vs Annual Budget to Date

10/1/13 Through 12/31/13 (in Canadian Dollars)

2/9/14

Page 1

| Category Description | 10/1/13 Actual | - Budget | 12/31/13 Difference |
|---|-------------------|------------------|------------------------|
| INCOME | | | |
| Owners Monthly Strata fees | 16,564.23 | 16,564.23 | 0.00 |
| TOTAL INCOME | 16,564.23 | 16,564.23 | 0.00 |
| EXPENSES | | | |
| 11.HYDRO - GIF1 9221 | 932.37 | 1,000.00 | 67.63 |
| 12.GAS - GIF1 9224 | 3,385.75 | 4,000.00 | 614.25 |
| 13.INSURANCE - GIF1 8690 | 0.00 | 0.00 | 0.00 |
| (a) Valuation Appraisal | 682.50 | 0.00 | -682.50 |
| TOTAL 13.INSURANCE - GIF1 8690 | 682.50 | 0.00 | -682.50 |
| 14.REPAIRS & MAINTENANCE - GIF... | | | |
| (a) Unanticipated | 1,385.15 | 1,003.00 | -382.15 |
| (b) Lighting and Improvements | 69.85 | 100.00 | 30.15 |
| (c) Carpet Cleaning | 0.00 | 75.00 | 75.00 |
| (g) Security | 609.08 | 50.00 | -559.08 |
| (i) Window Replace | 1,500.00 | 0.00 | -1,500.00 |
| TOTAL 14.REPAIRS & MAINTENANC... | 3,564.08 | 1,228.00 | -2,336.08 |
| 15.JANITORIAL - GIF1 8961 | | | |
| (a) Cleaning | 388.50 | 750.00 | 361.50 |
| TOTAL 15.JANITORIAL - GIF1 8961 | 388.50 | 750.00 | 361.50 |
| 16.MECHANICAL MAINTENANCE - ... | | | |
| (a) Heating System (monthly service) | 0.00 | 750.00 | 750.00 |
| (b) Elevator (monthly service) | 1,005.40 | 625.00 | -380.40 |
| (c) Elevator Permit | 0.00 | 62.00 | 62.00 |
| (e) Fire Alarm System | 0.00 | 200.00 | 200.00 |
| (f) Plumbing | 280.35 | 125.00 | -155.35 |
| TOTAL 16.MECHANICAL MAINTENA... | 1,285.75 | 1,762.00 | 476.25 |
| 17.LANDSCAPING - GIF1 8961 | | | |
| (a) Landscape Maintenance | 1,023.75 | 875.00 | -148.75 |
| (b) Landscape Improvements | 0.00 | 250.00 | 250.00 |
| (c) Sprinkler System | 540.75 | 125.00 | -415.75 |
| (d) Snow Removal | 0.00 | 15.00 | 15.00 |
| TOTAL 17.LANDSCAPING - GIF1 8961 | 1,564.50 | 1,265.00 | -299.50 |
| 18.BUILDING EXT. CLEANING - GIF1... | | | |
| (a) Window Washing | 0.00 | 250.00 | 250.00 |
| TOTAL 18.BUILDING EXT. CLEANIN... | 0.00 | 250.00 | 250.00 |
| 19.OFFICE OPERATION - GIF1 8810 | | | |
| (a) Supplies (office) | 53.46 | 100.00 | 46.54 |
| (b) Mtce. & Upgrades | 0.00 | 25.00 | 25.00 |
| (c) Legal | 0.00 | 125.00 | 125.00 |
| TOTAL 19.OFFICE OPERATION - GI... | 53.46 | 250.00 | 196.54 |
| 21.WHITE ROCK UTILITIES - GIF1 92... | 197.60 | 300.00 | 102.40 |
| 22.REPLENISH PETTY CASH- GIF1 9... | 0.00 | 100.00 | 100.00 |
| 23.BANK CHARGES - GIF1 9270 | 80.00 | 42.50 | -37.50 |
| 24.REFUSE CONTAINER PLACEME... | 0.00 | 375.00 | 375.00 |
| 25.CONTRIB TO CONT RES FD - GI... | 1,661.00 | 2,491.50 | 830.50 |
| TOTAL EXPENSES | 13,795.51 | 13,814.00 | 18.49 |
| OVERALL TOTAL | 2,768.72 | 2,750.23 | 18.49 |

Net Worth as at December 31, 2013

(Includes unrealized gains)

As of 12/31/13 (in Canadian Dollars)

2/9/14

Page 1

| Account | 12/31/13 Balance |
|------------------------------|---------------------|
| ASSETS | |
| Cash and Bank Accounts | |
| Operating Account CIBC | 5,283.79 |
| Petty Cash Account | 43.63 |
| TOTAL Cash and Bank Accounts | 5,327.42 |
| Investments | |
| Dundee Portfolio | 83,805.56 |
| TOTAL Investments | 83,805.56 |
| TOTAL ASSETS | 89,132.98 |
| LIABILITIES | |
| Other Liabilities | |
| *Sales Tax* | 0.00 |
| TOTAL Other Liabilities | 0.00 |
| TOTAL LIABILITIES | 0.00 |
| OVERALL TOTAL | 89,132.98 |

THE REGENCY
THE OWNERS STRATA PLAN NW 2556
1250 Marin Street
White Rock, BC, V4B 3W3

Quarterly Financial Report Covering April 1, 2013 - June 30, 2013

1. Quarterly Budget vs. Actual
2. Net Worth as at June 30, 2013

Note: At the time of printing this report, the Dundee statement was not yet available.

Prepared by:
Omer Esen
July 24, 2013

Quarterly Budget vs. Actual
4/1/13 Through 6/30/13 (in Canadian Dollars)

7/24/13

Page 1

| Category Description | 4/1/13 Actual | Budget | 6/30/13 Difference |
|---|------------------|------------------|-----------------------|
| INCOME | | | |
| Owners Monthly Strata fees | 17,162.08 | 16,564.23 | 597.85 |
| TOTAL INCOME | 17,162.08 | 16,564.23 | 597.85 |
| EXPENSES | | | |
| 11.HYDRO - GIF 9221 | 919.86 | 1,000.00 | 80.14 |
| 12.GAS - GIF 9224 | 3,471.44 | 4,250.00 | 778.56 |
| 13.INSURANCE - GIF 8690 | 0.00 | 0.00 | 0.00 |
| 14.REPAIRS & MAINTENANCE - GIF... | | | |
| (a) Unanticipated | -1,585.79 | 1,977.73 | 3,563.52 |
| (b) Lighting and Improvements | 252.57 | 50.00 | -202.57 |
| (c) Carpet Cleaning | 0.00 | 75.00 | 75.00 |
| (g) Security | 0.00 | 50.00 | 50.00 |
| TOTAL 14.REPAIRS & MAINTENANC... | -1,333.22 | 2,152.73 | 3,485.95 |
| 15.JANITORIAL - GIF 8961 | | | |
| (a) Cleaning | 682.75 | 750.00 | 67.25 |
| TOTAL 15.JANITORIAL - GIF 8961 | 682.75 | 750.00 | 67.25 |
| 16.MECHANICAL MAINTENANCE - ... | | | |
| (a) Heating System (monthly service) | 0.00 | 425.00 | 425.00 |
| (b) Elevator (monthly service) | 494.55 | 575.00 | 80.45 |
| (c) Elevator Permit | 0.00 | 50.00 | 50.00 |
| (e) Fire Alarm System | 0.00 | 200.00 | 200.00 |
| (f) Plumbing | 0.00 | 125.00 | 125.00 |
| TOTAL 16.MECHANICAL MAINTENA... | 494.55 | 1,375.00 | 880.45 |
| 17.LANDSCAPING - GIF 8961 | | | |
| (a) Landscape Maintenance | 1,120.13 | 875.00 | -245.13 |
| (c) Sprinkler System | 338.10 | 112.50 | -225.60 |
| (d) Snow Removal | 0.00 | 15.00 | 15.00 |
| TOTAL 17.LANDSCAPING - GIF 8961 | 1,458.23 | 1,002.50 | -455.73 |
| 19.OFFICE OPERATION - GIF 8810 | | | |
| (a) Supplies (office) | 323.41 | 75.00 | -248.41 |
| (b) Mtce. & Upgrades | 0.00 | 25.00 | 25.00 |
| (c) Legal | 0.00 | 125.00 | 125.00 |
| TOTAL 19.OFFICE OPERATION - GI... | 323.41 | 225.00 | -98.41 |
| 21.WHITE ROCK UTILITIES - GIF 92... | 209.58 | 300.00 | 90.42 |
| 22.REPLENISH PETTY CASH- GIF 9... | 0.00 | 100.00 | 100.00 |
| 23.BANK CHARGES - GIF 9270 | 45.14 | 42.50 | -2.64 |
| 24.REFUSE CONTAINER PLACEME... | 194.88 | 375.00 | 180.12 |
| 25.CONTRIB TO CONT RES FD - GI... | 2,491.50 | 2,491.50 | 0.00 |
| TOTAL EXPENSES | 8,958.12 | 14,064.23 | 5,106.11 |
| OVERALL TOTAL | 8,203.96 | 2,500.00 | 5,703.96 |

Net Worth

(Includes unrealized gains)

As of 6/30/13 (in Canadian Dollars)

7/24/13

Page 1

| Account | 6/30/13 Balance |
|------------------------------|--------------------|
| ASSETS | |
| Cash and Bank Accounts | |
| Operating Account CIBC | 29,540.23 |
| Petty Cash Account | 8.57 |
| TOTAL Cash and Bank Accounts | 29,548.80 |
| Investments | |
| Dundee_Portfolio | 86,292.85 |
| TOTAL Investments | 86,292.85 |
| TOTAL ASSETS | 115,841.65 |
| LIABILITIES | |
| Other Liabilities | |
| *Sales Tax* | 0.00 |
| TOTAL Other Liabilities | 0.00 |
| TOTAL LIABILITIES | 0.00 |
| OVERALL TOTAL | 115,841.65 |

THE REGENCY
The Owners Strata Plan NW2556
1250 Martin Street
White Rock, BC, V4B 3W3

Quarterly Financial Report Covering 01/01/13 - 31/03/13

1. Quarterly Budget vs. Actual
2. Net Worth as at 31/03/13

Prepared by:
Omer Esen
April 17, 2013

Quarterly Budget vs. Actual
1/1/13 Through 3/31/13 (in Canadian Dollars)

4/17/13

Page 1

| Category Description | 1/1/13 Actual | - Budget | 3/31/13 Difference |
|--------------------------------------|------------------|------------------|-----------------------|
| INCOME | | | |
| Owners Monthly Strata fees | 16,564.23 | 16,564.23 | 0.00 |
| TOTAL INCOME | <u>16,564.23</u> | <u>16,564.23</u> | <u>0.00</u> |
| EXPENSES | | | |
| 11.HYDRO - GIF 9221 | 451.36 | 1,000.00 | 548.64 |
| 12.GAS - GIF 9224 | 5,185.54 | 4,250.00 | -935.54 |
| 13.INSURANCE - GIF 8690 | 0.00 | 0.00 | 0.00 |
| 14.REPAIRS & MAINTENANCE - GIF... | | | |
| (a) Unanticipated | 2,754.16 | 1,977.73 | -776.43 |
| (b) Lighting and Improvements | 54.12 | 50.00 | -4.12 |
| (c) Carpet Cleaning | 0.00 | 75.00 | 75.00 |
| (g) Security | 0.00 | 50.00 | 50.00 |
| TOTAL 14.REPAIRS & MAINTENANC... | <u>2,808.28</u> | <u>2,152.73</u> | <u>-655.55</u> |
| 15.JANITORIAL - GIF 8961 | | | |
| (a) Cleaning | 828.80 | 750.00 | -78.80 |
| TOTAL 15.JANITORIAL - GIF 8961 | <u>828.80</u> | <u>750.00</u> | <u>-78.80</u> |
| 16.MECHANICAL MAINTENANCE - ... | | | |
| (a) Heating System (monthly service) | 0.00 | 425.00 | 425.00 |
| (b) Elevator (monthly service) | 527.52 | 575.00 | 47.48 |
| (c) Elevator Permit | 0.00 | 50.00 | 50.00 |
| (e) Fire Alarm System | 238.00 | 200.00 | -38.00 |
| (f) Plumbing | 0.00 | 125.00 | 125.00 |
| TOTAL 16.MECHANICAL MAINTENA... | <u>765.52</u> | <u>1,375.00</u> | <u>609.48</u> |
| 17.LANDSCAPING - GIF 8961 | | | |
| (a) Landscape Maintenance | 364.00 | 875.00 | 511.00 |
| (c) Sprinkler System | 0.00 | 112.50 | 112.50 |
| (d) Snow Removal | 0.00 | 15.00 | 15.00 |
| TOTAL 17.LANDSCAPING - GIF 8961 | <u>364.00</u> | <u>1,002.50</u> | <u>638.50</u> |
| 19.OFFICE OPERATION - GIF 8810 | | | |
| (a) Supplies (office) | 13.89 | 75.00 | 61.11 |
| (b) Mtce. & Upgrades | 0.00 | 25.00 | 25.00 |
| (c) Legal | 0.00 | 125.00 | 125.00 |
| TOTAL 19.OFFICE OPERATION - GI... | <u>13.89</u> | <u>225.00</u> | <u>211.11</u> |
| 21.WHITE ROCK UTILITIES - GIF 92... | 189.87 | 300.00 | 110.13 |
| 22.REPLENISH PETTY CASH- GIF 9... | -100.00 | 100.00 | 200.00 |
| 23.BANK CHARGES - GIF 9270 | 22.92 | 42.50 | 19.58 |
| 24.REFUSE CONTAINER PLACEME... | 227.36 | 375.00 | 147.64 |
| 25.CONTRIB TO CONT RES FD - GI... | 2,491.50 | 2,491.50 | 0.00 |
| TOTAL EXPENSES | <u>13,249.04</u> | <u>14,064.23</u> | <u>815.19</u> |
| OVERALL TOTAL | <u>3,315.19</u> | <u>2,500.00</u> | <u>815.19</u> |

Net Worth

(Includes unrealized gains)
As of 3/31/13 (in Canadian Dollars)

4/17/13

Page 1

| Account | 3/31/13 Balance |
|------------------------------|--------------------|
| ASSETS | |
| Cash and Bank Accounts | |
| Operating Account CIBC | 21,775.28 |
| Petty Cash Account | 74.89 |
| TOTAL Cash and Bank Accounts | 21,850.17 |
| Investments | |
| Dundee_Portfolio | 83,534.02 |
| TOTAL Investments | 83,534.02 |
| TOTAL ASSETS | 105,384.19 |
| LIABILITIES | |
| Other Liabilities | |
| *Sales Tax* | 0.00 |
| TOTAL Other Liabilities | 0.00 |
| TOTAL LIABILITIES | 0.00 |
| OVERALL TOTAL | 105,384.19 |

**The regency – Strata NW2556
1250 Martin Street
White Rock, BC., V4B 3W3**

06 September, 2013

Highlights of 2012-13 Finances

Once again, I am pleased to inform you that it is possible to keep the condo fees same as they have been for the past many years.

Our self-management strategy, ability to perform great deal of the maintenance ourselves, prudent contracting and careful investments are some of the factors that enable us to do this^[note 1]

The 2012-13 budget was set at \$66,256.92. Based on data available, as of the end of August we spent \$44,955.20. This month, we are predicting a further expense of \$15,816.50 (most of which is due to insurance). Therefore, we should be able to close the current fiscal year with a total expenditure of \$60,771.70. This means: \$5,485.22 less than what we budgeted for.

Based on the forward-looking cash-flow analysis of last year, at the end of this month, the total value of our investments were projected to be \$79,648. Now, this figure is expected to be around \$82,000. An enviable financial state considering that the painting of The Regency as well as fixing the garage ceiling (that was not planned) were paid out of our investments (i.e. capital budget).

In summary, we underspent both our operating and capital budgets.

In closing, it may be helpful to comment that since we took over the management of The Regency more than a decade ago, annual budgets as well as the depreciation reports (forward-looking cash-flow analysis) were accurate. Also throughout this period, sound investment decisions were made.

We look forward to another successful financial year starting 1st October, 2013.


Omer Esen (President)

Note 1: Please see Jules' report which is part of the package

August 30, 2013 View

| | Yr. 12-13 Budgeted (\$) | Oct 12-Aug30 Actual (\$) | Sep 2013 Predicted (\$) | Yr. 12-13 Tot. Projected (\$) [1] | Yr. 13-14 Proposed Budget (\$) |
|---|----------------------------|-----------------------------|----------------------------|--------------------------------------|--------------------------------------|
| INCOME | | | | | |
| Owners' Monthly Strata Fees | 66,256.92 | 61,333.36 | 5,521.41 | 66,854.77 | 66,256.92 |
| Other Income | | | | | |
| TO Dundee Portfolio | | | | | |
| FROM Dundee Portfolio | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Owners' Special Assessment | 0.00 | | 0.00 | 0.00 | 0.00 |
| | | | | | 0.00 |
| TOTAL INCOME | 66,256.92 | 61,333.36 | 5,521.41 | 66,854.77 | 66,256.92 |
| EXPENSES | | | | | |
| 11. HYDRO | 4,000.00 | 2,654.15 | 440.00 | 3,094.15 | 4,000.00 |
| 12. GAS | 17,000.00 | 13,082.63 | 1,000.00 | 14,082.63 | 16,000.00 |
| 13. INSURANCE | 10,000.00 | 0.00 | 10,000.00 | 10,000.00 | 11,000.00 |
| (a) Valuation Appraisal | | 0.00 | 650.00 | 650.00 | 0.00 |
| 13. Tot. | 10,000.00 | 0.00 | 10,650.00 | 10,650.00 | 11,000.00 |
| 14. REPAIRS & MAINTENANCE | | | | | |
| (a) Unanticipated | 7,910.91 | 2,986.37 | 300.00 | 3,286.37 | 4,010.91 |
| (b) Lighting & Improvements | 200.00 | 323.03 | 50.00 | 373.03 | 400.00 |
| (c) Carpet cleaning (capital budget item) | 300.00 | 0.00 | 0.00 | 0.00 | 300.00 |
| (e) Office Set-Up | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (f) Roof Repairs (under guarantee) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (g) Security | 200.00 | 0.00 | 0.00 | 0.00 | 200.00 |
| (h) Stucco Repair (capital budget item) [2] | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (i) Window replace. (capital budget item) [2] | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 14. Tot. | 8,810.91 | 3,309.40 | 350.00 | 3,659.40 | 4,910.91 |
| 15. JANITORIAL | | | | | |
| (a) Cleaning | 3,000.00 | 2,504.85 | 200.00 | 2,704.85 | 3,000.00 |
| (b) Supplies (janitorial) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15. Tot. | 3,000.00 | 2,504.85 | 200.00 | 2,704.85 | 3,000.00 |
| 16. MECHANICAL MAINTENANCE | | | | | |
| (a) Heating system service | 1,700.00 | 2,028.70 | 300.00 | 2,328.70 | 3,000.00 |
| (b) Elevator (monthly service) | 2,300.00 | 2,228.70 | 165.00 | 2,393.70 | 2,500.00 |
| (c) Elevator permit | 200.00 | 585.00 | 0.00 | 585.00 | 250.00 |
| (e) Fire alarm system | 800.00 | 0.00 | 800.00 | 800.00 | 800.00 |
| (f) Plumbing | 500.00 | 0.00 | 300.00 | 300.00 | 500.00 |
| 16. Tot. | 5,500.00 | 4,842.40 | 1,565.00 | 6,407.40 | 7,050.00 |
| 17. LANDSCAPING | | | | | |
| (a) Landscape maintenance | 3,500.00 | 2,871.88 | 350.00 | 3,221.88 | 3,500.00 |
| (b) Landscape improvements | 0.00 | 1,539.08 | 0.00 | 1,539.08 | 1,000.00 |
| (c) Sprinkler system | 450.00 | 512.09 | 0.00 | 512.09 | 500.00 |
| (d) Snow removal | 60.00 | 0.00 | 0.00 | 0.00 | 60.00 |
| 17. Tot. | 4,010.00 | 4,923.05 | 350.00 | 5,273.05 | 5,060.00 |
| 18. BUILDING EXTERIOR CLEANING | | | | | 0.00 |
| (a) Window & exterior washing | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| (b) Power washing (capital budget item) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 18. Tot. | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| 19. OFFICE OPERATION | | | | | |
| (a) Supplies (office) | 300.00 | 912.70 | 50.00 | 962.70 | 400.00 |
| (b) Mice. & upgrades | 100.00 | 302.15 | 0.00 | 302.15 | 100.00 |
| (c) Legal | 500.00 | 1,336.49 | 0.00 | 1,336.49 | 500.00 |
| 19. Tot. | 900.00 | 2,551.34 | 50.00 | 2,601.34 | 1,000.00 |
| 20. PEST CONTROL | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 21. WHITE ROCK UTILITIES | 1,200.00 | 997.97 | 155.00 | 1,152.97 | 1,200.00 |
| 22. REPLENISH PETTY CASH | 400.00 | 0.00 | 0.00 | 0.00 | 400.00 |
| 23. BANK CHARGES | 170.00 | 122.62 | 26.00 | 148.62 | 170.00 |
| 24. REFUSE CONTAINER REPLACEMENT | 1,500.00 | 831.29 | 200.00 | 1,031.29 | 1,500.00 |
| 25. CONTRIB TO CONT RES FD [3] | 9,966.01 | 9,135.50 | 830.50 | 9,966.00 | 9,966.01 |
| COMPUTER ROUNDING ERROR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENSES | 66,256.92 | 44,955.20 | 15,816.50 | 60,771.70 | 66,256.92 |
| INCOME LESS EXPENSES | 0.00 | | | | 0.00 |

Note [1]: Projected on August 30, 2013 and based on the available data on this date in Quicken

[2]: Covered under Capital Budget

[3]: As planned in Capital Budget

Prepared 30 August, 2013

THE REGENCY - STRATA Nw2556
DEPRECIATION REPORT
FORWARD-LOOKING CASH-FLOW ANALYSIS FOR 2013/14 TO 2022/23 FISCAL YEARS

| Fiscal Year | Proposed Major Expense Items(s) | Notes | EXPENSES | | | INVESTMENTS & CONTRIBUTIONS | | | |
|-------------|--|-------|---|---|---|---|---|--|--|
| | | | Estimated present value of expense Item | Estimated rate of annual inflation (multiplier) | Estimated future value of expense Item(s) | Estimated value of investments at the begining of fiscal year | Suggested contribution during fiscal year | Estimated interest rate applicable to investments (multiplier) | Estimated value of investments at the end of fiscal year |
| 2012-13 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | \$82,000 |
| 2013-14 | Interior decoration, window replacement, furnace maintenance, etc | N/A | \$20,000 | 1.035 | \$20,700 | \$82,000 | \$9,966 | 1.050 | \$71,764 |
| 2014-15 | Elevator overhaul, etc. | N/A | \$7,000 | 1.035 | \$7,499 | \$71,764 | \$10,000 | 1.050 | \$74,266 |
| 2015-16 | Minor interior decoration, window replacement, etc. | N/A | \$6,500 | 1.034 | \$6,963 | \$74,266 | \$10,500 | 1.060 | \$82,471 |
| 2016-17 | Intercom maintenance, etc | N/A | \$20,000 | 1.040 | \$22,153 | \$82,471 | \$11,000 | 1.060 | \$75,597 |
| 2017-18 | Building's exterior locks, landscape (minor) & paint building (where required), carpeting (minor), etc | N/A | \$10,000 | 1.040 | \$11,520 | \$75,597 | \$11,500 | 1.060 | \$80,112 |
| 2018-19 | Window replacement, overhaul of furnaces, etc | N/A | \$10,000 | 1.045 | \$11,980 | \$80,112 | \$12,000 | 1.060 | \$84,940 |
| 2019-20 | Interior decoration (where required) | N/A | \$12,000 | 1.045 | \$15,023 | \$84,940 | \$13,000 | 1.060 | \$87,892 |
| 2020-21 | Intercom maintenance & misc. | N/A | \$12,000 | 1.045 | \$15,699 | \$87,892 | \$13,000 | 1.060 | \$90,304 |
| 2021-22 | Window replacement & misc. | N/A | \$12,000 | 1.050 | \$16,406 | \$90,304 | \$14,000 | 1.065 | \$93,611 |
| 2022-23 | Carpeting & misc | N/A | \$12,000 | 1.050 | \$17,226 | \$93,611 | \$14,200 | 1.065 | \$96,473 |
| 2023-24 | Furnace maintenance & misc | N/A | \$10,000 | 1.050 | \$14,563 | \$96,473 | \$15,000 | 1.065 | \$103,209 |

THE REGENCY, STRATA PLAN NW 2556
SCHEDULE OF OWNERS' MONTHLY STRATA FEES
FOR THE PERIOD OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

| Unit # | Strata Lot | Unit entitlement | Unit entitlement (ratio) | 2013-14 Strata Portion of Fee (\$/mo.) | 2013-14 Cont. Reserve Portion of Fee (\$/mo.) | Tot.Strata Fees for 2013-14 (\$/mo.) |
|--------|------------|------------------|--------------------------|--|---|--------------------------------------|
| 101 | 1 | 1,435 | 0.0797 | 373.97 | 66.21 | 440.18 |
| 102 | 2 | 1,208 | 0.0671 | 314.81 | 55.74 | 370.55 |
| 103 | 3 | 1,623 | 0.0902 | 422.96 | 74.88 | 497.85 |
| 104 | 4 | 1,586 | 0.0881 | 413.32 | 73.18 | 486.50 |
| 201 | 5 | 1,535 | 0.0853 | 400.03 | 70.82 | 470.85 |
| 202 | 6 | 1,262 | 0.0701 | 328.88 | 58.23 | 387.11 |
| 203 | 7 | 1,616 | 0.0898 | 421.14 | 74.56 | 495.70 |
| 204 | 8 | 1,638 | 0.0910 | 426.87 | 75.58 | 502.45 |
| 301 | 9 | 1,535 | 0.0853 | 400.03 | 70.82 | 470.85 |
| 302 | 10 | 1,262 | 0.0701 | 328.88 | 58.23 | 387.11 |
| 303 | 11 | 1,640 | 0.0911 | 427.39 | 75.67 | 503.06 |
| 304 | 12 | 1,660 | 0.0922 | 432.61 | 76.59 | 509.20 |

| | | | | | |
|------------------|--------|---|-----------|----------|-----------|
| Entitlement Tot. | 18,000 | 1 | | | |
| Monthly Tot (\$) | | | 4,690.91 | 830.50 | 5,521.41 |
| Yearly Tot. (\$) | | | 56,290.92 | 9,966.01 | 66,256.93 |

Effective: October 1, 2013

8/30/2013

Please note that the monthly strata fees (shown on extreme right column of the above table) are due first of each month. These fees **MUST** be paid by 12 post dated cheques made to "Strata NW2556"

September 5, 2013

CONDO LIVING OBLIGATIONS by Jules LeBrun

The cost of home ownership

- An owner, whether of a condo or a house, is faced with a great many maintenance and management tasks. The owner must have the knowledge and physical ability to perform them or hire trades-people or managers.
- Condo living has the advantage of co-operatively dividing these tasks evenly among all of the owners according to their abilities and knowledge
- Fortunately the level of capability to effectively handle the strata's affairs resides among the owners at The Regency.
- Most condominium buildings, not having the necessary skills or desire, engage a property management firm.
- In 2002 The Regency decided to terminate the property management contract that had been entered into in 1987 and become self-managed

About the self-management decision

- The contract with the property management company required a great deal of owners' participation, even in accounting, due to the company's shortcomings and reliance on calling in trades-people at inflated costs.
- Research into finding a more competent and comprehensive property manager uncovered nothing locally. Vancouver firms with experience in very large buildings were either far too expensive or not interested in our 12 unit building. Total revenue for them, even at very high maintenance fees, was considered unprofitable

Self-management at The Regency

- After 2002, we employed a widely used commercial accounting system to manage our finances. As well, available in-house expertise was utilized to generate accurate budgets and depreciation reports regularly.
- Most of the building maintenance was also taken over by the owners that yielded substantial savings in terms of energy bills and upgrades.
- This was augmented by using in-house professional knowledge in contracting such major services as roofing, new boilers, building painting.
- Without these savings the maintenance fees would have increased dramatically. For the past several years, the fees have been held constant.
- However, the work-load has fallen on too few owners.
- In order to continue with the savings, more owner participation is essential.

Areas requiring owners commitment to participate

Please see the attached table

Areas Requiring Owners' Commitment to Participate - 2013

| AREAS REQUIRE ATTENTION | FREQUENCY | COMMITTED OWNERS |
|---|------------------|-------------------------|
| Building heating system | 4/yr | |
| Domestic hot water system | 4/yr | |
| Building fire protection system | 1/yr | |
| Landscape sprinkler system | 2/yr | |
| Gardner's contract | 1/yr | |
| Building repairs | When required | |
| Cleaners' contract | 1/yr | |
| Total financial management | 4hrs/mo | |
| Copying & distribution of reports | 12/yr | |
| Power washing front entrance & spraying of weeds | 2/yr | |
| Sweep garbage room | 1/wk | |
| Pressure wash garbage room floor & walls | 1/mo | |
| Hose-down rec room patio floor | 2/yr | |
| Hose-down garage driveway & spray weeds | 2/yr | |
| Paint touch-up around door frames by elevators on all floors including entrance to garage | 2/yr | |
| Change air filters on the roof | 2/yr | |
| Clean air outlets (that pressurize hallways) on all floors | 2/yr | |