

ANNUAL GENERAL MEETING MINUTES**TUESDAY MAY 27TH 2014****KINGS GARDENS – CORPORATE SECTION – LMS2926****LOCATION:**

7:00 p.m. - Century House,
Spruce Room,
620 – 8th Street,
New Westminster, BC

**STRATA COUNCIL
2013/2014****PRESIDENT**

Julie Moore

VICE PRESIDENT

Arlene Johnston

TREASURER

Colin Naples

SECRETARY

Chuck Wren

AT LARGE

Mark Conn
David Jobson

RESIDENT CARETAKER

Brad Gartside – Unit#207

STRATA MANAGER

Chris Drake

Direct Phone: (604) 595-1164

Fax: (604) 592-3645

E-Mail: cdrake@baywest.ca**ALL ACCOUNTING INQUIRIES**

Toll Free 1-877-585-4411

BAYWEST MANAGEMENT

13468 77TH AVENUE

SURREY, B.C. V3W 6Y3

24 Hour Line: (604) 591-6060

PRESENT:

13 Strata Lots Represented

12 In Person

1 By Proxy

Kevin O'Donnell, Baywest Management Corporation

(1) CALL TO ORDER

The meeting was called to order at 7:30 p.m. by Julie Moore, Strata President, who introduced the rest of Council and the Strata Manager

(2) CALLING THE ROLL/CERTIFICATION OF PROXIES

All received proxies were verified and certified by the Strata Manager.

There are 36.43 Strata Corporation votes at Kings Garden, as per the Schedule of Voting Rights. The Strata Property Act requires one-third of the strata corporation's votes (13 votes) to be present in person or by proxy to constitute a quorum.

As there were 13 owners eligible to vote, present in person or proxy, the meeting was competent to proceed to business.

(3) ELECTION OF MEETING CHAIR

Strata Council President Julie Moore confirmed that she would chair the meeting.

(4) PROOF OF NOTICE OF MEETING

It was moved and seconded that proper notice of meeting had been provided according to the requirements of the Strata Property Act. **CARRIED**

(5) ADOPTION OF AGENDA

It was moved and seconded to adopt the agenda as presented in the Notice of Meeting. **CARRIED**

(6) ADOPTION OF PREVIOUS ANNUAL GENERAL MEETING MINUTES – JUNE 12TH 2013

There being no errors or omissions noted, it was moved and seconded that the Minutes of the Annual General Meeting of June 12th 2013, be adopted as prepared and distributed by

(7) DEAL WITH UNFINISHED BUSINESS

The Strata President reported that there was no Unfinished Business

(8) PRESIDENT'S REPORT**PRESIDENT'S REPORT – KINGS GARDEN AGM 2014/2015**

Thank you all for coming – this is what makes a strata work – disclosure, discussion and a common goal of reaching consensus within the group, it takes the majority moving in the same direction to reach any measure of success –

A quote from Queen Elizabeth's speech at the Irish State Dinner on May 18th, 2011, regarding work being done between Ireland and England to address their shared history and common future, she said "**...The lessons ... are clear; whatever life throws at us, our individual responses will be all the stronger for working together and sharing the load...**"

Council has been busy this past year, with two members who were new to Strata Council it was a learning curve for them and I'd like to thank Chuck and Mark for their work on Council, for the Council members who were returning members I'd like to thank Arlene and Colin for another year of support and finally for the Corporate Council we saw a return of a Commercial member, so a thank you to David for his input into Corporate Council, only as a group can we achieve the amount of work and results that need to happen each year. I'd like to thank our Property Manager, Chris, for all his hard work on our behalf this last year – it was a learning curve for Chris and he's done a great job learning our quirks and managing the building for us.

With everyone being busy in their lives outside of Council it is amazing to me what manages to get done each year, while Council always seem to have an endless 'to-do' list we do a lot. Some of what we do - ok, a great deal of what we do is behind the scenes, reviewing monthly financial reports, managing the budget, working with the Management Company and Property Manager, dealing with service suppliers, planning repairs, doing research into produces and services, handling urgent or emergency issues as they happen, complying with or enforcing City and Strata bylaws, insuring we comply with the Strata Act. Just the seemingly simply act of having meetings is a major task with all the details that go into making them functional and productive. We spend a great deal of time on discussions regarding how to keep Kings Garden on the rails and a great deal more time executing the plans to do so – but we make it to the AGM each year with a fresh budget, a plan for the next fiscal year and look to you the Owners to carry us into the new fiscal year with a budget and an elected council in place to move us forward another year.

Our neighborhood is changing and improving, we are surrounded by new construction and this should be very good long term for the value of our property, as long as we maintain it and don't become the ugly duckling. With the City of New West building the overpass to the new Pier Park at the foot of 4th Street, the new school on the St. Mary's site opening this year and with the handful of new condominiums just completed or are soon to be and another handful in the stages of planning or breaking ground we are in full neighbor revitalization.

This revitalization does enhance the value of Kings Garden, but only if we don't fall behind in keeping up the function and appearance of our property. People are now choosing to move to New West – and looking to find what we have, a great place to live.

My goal as President is to keep Owners as informed and engaged as possible when it comes to Kings Garden. Whether it's your home or an investment property it's important to know what's happening with the building to be able to support on-going improvements, if we share the load it becomes manageable. An improved and maintained building can make your unit more rentable and attract longer term quality tenants or make it a better place to live as an Owner.

Thank you for another year of trust and support. I intent to stand again for council as I believe in the work we're doing, we are stronger for working together and I'm looking forward to seeing what mountains we move this year! I hope the other members of council stand again this year, we have worked well together as a team and with each fresh year our job gets easier. There is room if someone else would like to stand for council - even if all current members stand again we'd still have one empty seat, so give some serious thought to standing when it's time to vote in our new Council. Again - thank you.

(9) REPORT ON INSURANCE COVERAGE

The Strata Manager reported that the Strata Corporation is required under the Strata Property Act to insure the complex to Cost of Replace New and that insurance has been placed commencing August 28, 2013 through until August 28, 2014. The Strata Manager referred the owners to the Certificate of Insurance attached to the Notice of Meeting and informed the Owners that the coverage is based on the appraised value of \$7,742,600 and the deductibles are as follows:

| | | |
|---|---------------------|-------------|
| ➤ | All Risks | \$ 1,000.00 |
| ➤ | Sewer Backup Damage | \$ 5,000.00 |
| ➤ | Water Damage | \$ 5,000.00 |
| ➤ | Earthquake Damage | 10% |
| ➤ | Flood Damage | \$25,000.00 |
| ➤ | Lock & Key | \$ 250.00 |

The Strata Manager emphasized the importance of the Owners having their own Home Owners Policy to cover any deductibles that may be charged to them for damage that is caused by an incident originating from their strata lot for which they are held responsible. (i.e. Washing Machine, Dishwasher, Bath-tub overflows)

(10) ADOPTION OF THE 2014/2015 OPERATING BUDGET

It was moved and seconded to adopt the 2014/2015 budget as presented.

The Strata President introduced and explained the budget and asked the owners if there were any questions on the proposed budget. After some discussion there being no further questions the vote was called.

CARRIED

STRATA FEES PAYMENT OPTIONS

The new budget is retroactive to April 1, 2014 as the previous fiscal year ended on March 31, 2013. Please find attached a copy of the approved budget and listing of strata fees for each strata lot. Strata fees may be paid as follows:

1. The preferred method of payment is Paying your Monthly Strata Fee Online. This method allows you to control your payment – you pay from your account rather than having it drawn from your account. It is easy and convenient - please visit the Baywest website at www.baywest.ca – Quick Links to Maintenance Fee for details, or direct link to <http://www.baywest.ca/baywest/maintenancefees>
2. The second method is Pre-Authorized Credit (PAC). If you are already on this program and wish to continue, you need not to do anything further. Approval of this budget gave Baywest the authority to maintain the withdrawal of funds from your account. However, if you would like to switch to Paying your Monthly Strata Fee Online, please advise our office to cancel you PAC by calling our A/R - Call Centre: 1-877-585-4411.
3. Post-dated cheques – Owners may send in a series of 12 post-dated cheques dated for the first day of each month from April, 2013 to March, 2014 and made payable to Strata Plan LMS 2926.

*Due to the AGM being held so close to the end of the month, it is advised auto withdrawal payments for April 1 to June 1, 2014 will be the old amount. Therefore, an adjusting amount will be made for April to June, 2014 on July 1st 2014. Thereafter the new fee will apply from August 1st 2014

(11) ELECTION OF 2014/2015 STRATA COUNCIL

As per the Strata's Bylaws, a minimum of three and a maximum of seven Strata Council members could be elected. In accordance with the Strata Corporation Bylaws, the current Residential Council is deemed to have resigned at tonight's meeting.

The Strata Manager asked the existing Council members if they would stand for re-election and Julie Moore (405), Arlene Johnston (201) and Colin Naples (309) Chuck Wren (Unit 204), Mark Conn (unit 409) confirmed that they would.

The floor was then open for nominations or volunteers for the Council positions. The following Owners volunteered or were nominated and agreed to stand for office:

Robert Sandberg (Unit 206)
Allison Gartside (Unit 207)

The Strata Manager called for additional nominations or volunteers from the floor. It was then moved and seconded to elect the nominees/volunteers to serve as the 2014/2015 Strata Council. The Owners voted by show of voting cards and there being a clear majority in favor the motion was:

MOTION CARRIED

The following were elected to the Strata Council for 2014/2015

- | | |
|--------------------|-----|
| • Julie Moore | 405 |
| • Arlene Johnston | 201 |
| • Colin Naples | 309 |
| • Chuck Wren | 204 |
| • Mark Conn | 409 |
| • Robert Sandberg | 206 |
| • Allison Gartside | 207 |

(12) GENERAL DISCUSSION & QUESTIONS

The Owners brought up the following for discussion:

- Roof leaks – inner courtyard acts as a roof and there was a question with respect to the integrity of the membrane. It was reported that there are no leaks
- Leaks in the Underground Parkade – it was explained that the water ingress into the underground parkade was related the surface drains which have now been attended to by DMS Mechanical
- Make-up of the Strata Corporation – an owner asked for an explanation of the make-up of the Strata Corporation. It was explained that Strata Plan LMS2926 Kings Gardens is comprised of the Strata Corporation, the Residential Section and the Commercial Section, each having their own separate budgets. The Strata Corporation is represented by an elected council and each section has an elected executive. Each section operates autonomously.

(11) TERMINATION

There being no further business, the meeting was ended at 7:55 p.m.

Owners should retain copies of Council and General Meeting Minutes for a period of at least 2 years as they will be required if you sell your home. There is a charge for replacement copies.

LMS2926S - KING'S GARDENS - STRATA CORPORATION
ADOPTED BUDGET- APRIL 01, 2014 - MARCH 31, 2015

| Account | Account Name | 31-Jan-2014 Year To Date Actual | 31-Mar-2014 Actual Year End | 2013-2014 Annual Budget | 2014-2015 Adopted Budget |
|---|------------------------------------|---------------------------------------|-----------------------------------|-------------------------------|--------------------------------|
| RECEIPTS / REVENUE | | | | | |
| 5285-0000 | Interest Income | 105.33 | 130.52 | 0.00 | 0.00 |
| 5300-0000 | Late Payment Interest | 465.67 | 525.63 | 0.00 | 0.00 |
| 5310-0000 | Late Payment Penalty | 225.00 | 250.00 | 0.00 | 0.00 |
| 5455-3000 | Prior years Surplus | | | | 5,500.00 |
| 5500-0000 | Owners' Contributions | 103,749.90 | 124,499.54 | 124,499.54 | 113,926.00 |
| TOTAL RECEIPTS / REVENUE | | \$ 104,545.90 | \$ 125,405.69 | \$ 124,499.54 | \$ 119,426.00 |
| EXPENSES & RESERVES | | | | | |
| ADMINISTRATIVE EXPENSES | | | | | |
| 6004-0000 | Statutory Review of Trust Accounts | 157.50 | 157.50 | 0.00 | 175.00 |
| 6008-0000 | Additional Services | 210.00 | 250.00 | 250.00 | 250.00 |
| 6028-0000 | Bank Charges | 207.00 | 300.00 | 300.00 | 276.00 |
| 6050-0000 | Depreciation Report | 0.00 | 0.00 | 0.00 | 5,500.00 |
| 6068-0000 | Miscellaneous | 0.00 | 0.00 | 1,000.00 | 0.00 |
| 6080-0000 | Insurance Premium | 9,393.94 | 12,503.16 | 13,500.00 | 13,500.00 |
| 6088-0000 | Legal Fees | 2,032.17 | 2,032.17 | 5,000.00 | 4,000.00 |
| 6098-0000 | Management Fees | 8,190.00 | 9,828.00 | 9,828.00 | 10,125.00 |
| 6128-0000 | Postage/Copies/Office Exp. | 627.10 | 769.76 | 500.00 | 900.00 |
| 6132-0010 | Corporate Tax Return | 0.00 | 0.00 | 0.00 | 200.00 |
| TOTAL ADMINISTRATIVE EXPENSES | | 20,817.71 | 25,840.59 | 30,378.00 | 34,926.00 |
| EMPLOYEE EXPENSES | | | | | |
| 6202-0000 | Benefits Employee / Caretaker | 499.48 | 900.00 | 900.00 | 900.00 |
| 6210-0000 | EI/ CPP Employer Share | 224.87 | 300.00 | 500.00 | 500.00 |
| 6248-0000 | Wages Caretaker | 7,000.00 | 8,400.00 | 9,000.00 | 8,500.00 |
| 6258-0000 | Workers' Compensation | 0.00 | 100.00 | 64.00 | 100.00 |
| TOTAL EMPLOYEE EXPENSES | | 7,724.35 | 9,700.00 | 10,464.00 | 10,000.00 |
| UTILITIES | | | | | |
| 6308-0000 | Electricity | 12,318.04 | 17,964.47 | 17,500.00 | 19,000.00 |
| 6336-0000 | Water & Sewer | 12,340.40 | 16,663.19 | 16,000.00 | 16,000.00 |
| TOTAL UTILITIES | | 24,658.44 | 34,627.66 | 33,500.00 | 35,000.00 |
| CONTRACT / BLDG EXPENSES | | | | | |
| 7002-0000 | Alarm Monitoring | 2,491.04 | 3,150.00 | 950.00 | 2,500.00 |
| 7048-0000 | Elevator & License | 2,047.72 | 2,423.84 | 3,000.00 | 3,000.00 |
| 7076-0000 | Garage Door | 0.00 | 0.00 | 1,200.00 | 1,200.00 |
| 7080-0000 | Garbage Collection | 4,347.49 | 5,232.61 | 4,700.00 | 3,500.00 |
| 7096-0000 | Janitorial | 0.00 | 0.00 | 200.00 | 500.00 |
| TOTAL CONTRACT / BLDG EXPENSES | | 8,886.25 | 10,806.45 | 10,050.00 | 10,700.00 |
| REPAIRS & MAINTENANCE EXPENSES | | | | | |
| 7596-0010 | Electrical / Lighting | 0.00 | 0.00 | 500.00 | 500.00 |
| 7649-0000 | Fire & Safety Inspection | 0.00 | 0.00 | 1,500.00 | 1,600.00 |
| 7660-0000 | Repairs & Maintenance | 2,354.25 | 3,000.00 | 10,000.00 | 9,000.00 |
| 7672-0000 | Ground Repairs | 0.00 | 0.00 | 1,500.00 | 1,000.00 |
| 7710-0000 | Landscaping Improvement | 787.50 | 787.50 | 1,500.00 | 1,000.00 |
| 7728-0000 | Locks/Keys | 0.00 | 0.00 | 500.00 | 500.00 |
| 7738-0000 | Mechanical | 0.00 | 0.00 | 2,000.00 | 2,000.00 |
| 7782-0000 | Power Washing | 0.00 | 0.00 | 1,500.00 | 1,500.00 |

LMS2926S - KING'S GARDENS - STRATA CORPORATION
ADOPTED BUDGET- APRIL 01, 2014 - MARCH 31, 2015

| Account | Account Name | 31-Jan-2014 Year To Date Actual | 31-Mar-2014 Actual Year End | 2013-2014 Annual Budget | 2014-2015 Adopted Budget |
|---|--------------------------|---------------------------------------|-----------------------------------|-------------------------------|--------------------------------|
| 7844-0000 | Signs | 0.00 | 0.00 | 600.00 | 500.00 |
| 7912-0000 | Window Cleaning | 0.00 | 0.00 | 1,000.00 | 200.00 |
| TOTAL REPAIRS & MAINTENANCE EXPENSES | | 3,141.75 | 3,787.50 | 20,600.00 | 17,800.00 |
| TOTAL OPERATING EXPENSES | | 65,228.50 | 84,762.20 | 104,992.00 | 108,426.00 |
| CRF & OTHER BUDGETED RESERVE FUNDS | | | | | |
| 8920-0000 | Contingency Reserve Fund | 9,166.66 | 11,000.00 | 11,000.00 | 11,000.00 |
| 8934-0000 | Deficit Recovery | 7,089.62 | 8,507.54 | 8,507.54 | 0.00 |
| TOTAL RESERVE FUNDS | | 16,256.28 | 19,507.54 | 19,507.54 | 11,000.00 |
| TOTAL EXPENSES & RESERVES | | 81,484.78 | 104,269.74 | 124,499.54 | 119,426.00 |
| SURPLUS / (DEFICIT) | | 23,061.12 | 21,135.95 | - | - |

**LMS2926S - KING'S GARDENS - STRATA CORPORATION
ADOPTED BUDGET SUMMARY**

| | 31-Jan-2014 Year To Date Actual | 31-Mar-2014 Estimated Year End | 2013-2014 Annual Budget | 2014-2015 Adopted Budget |
|--|---------------------------------------|--------------------------------------|-------------------------------|--------------------------------|
| TOTAL OWNER CONTRIBUTION | 103,750 | 124,500 | 124,500 | 113,926 |
| Operating Fund | | | | |
| Opening Balance | 12,907 | 12,907 | 12,907 | 42,550 |
| Owner's Contribution | 94,583 | 113,500 | 113,500 | 102,926 |
| Other Income | 796 | 906 | - | 5,500 |
| Total Operating Expenses | (65,229) | (84,762) | (104,992) | (108,426) |
| Ending Balance | 43,058 | 42,550 | 21,414 | 42,550 |
| Contingency Reserve Fund | | | | |
| Opening Balance | 12,940 | 12,940 | 12,940 | 15,783 |
| Owner's Contribution | 9,167 | 11,000 | 11,000 | 11,000 |
| Interest Income | 100 | 143 | 143 | 266 |
| Transfer to Reserve | (8,300) | (8,300) | - | - |
| Ending Balance | 13,907 | 15,783 | 24,083 | 27,049 |
| Reserve - Fire Protection | | | | |
| Opening Balance | | - | - | - |
| Transfer from CRF | 8,300 | 8,300 | - | - |
| Interest | 62 | 89 | - | - |
| Ending Balance | 8,362 | 8,389 | - | - |
| Special Levy - Roof Repair | | | | |
| Opening Balance | - | - | - | - |
| Owner's Contribution | 10,540 | 10,540 | - | - |
| Interest Income | 14 | 23 | - | - |
| Ending Balance | 10,554 | 10,563 | - | - |
| * - Items included in the Total Owners' Contributions calculation | | | | |
| Estimated CRF annual interest rate | | 1.25% | | |

Strata Plan LMS2926 - KINGS GARDENS

Adopted Strata Fee Schedule

April 01, 2014 - March 31, 2015

KINGS GARDENS - SECTION 1 (RESIDENTIAL)

| Unit# | SL# | U/E | Old Fee | Residential | | Corporate (Shared) | | Total Fee Inc/Dec by | Adopted Strata Fee |
|----------------------|-----|---------------|-------------------|----------------------|-------------------------|----------------------|-------------------------|-------------------------|-----------------------|
| | | | | Operating Portion | CRF/Reserves Portion | Operating Portion | CRF/Reserves Portion | | |
| 57 | 3 | 1,062 | \$ 514.97 | \$ 115.74 | \$ 12.00 | \$ 345.13 | \$ 36.88 | \$ (5.22) | \$ 509.75 |
| 201 | 11 | 877 | \$ 425.26 | \$ 95.57 | \$ 9.91 | \$ 285.01 | \$ 30.46 | \$ (4.31) | \$ 420.95 |
| 202 | 12 | 836 | \$ 405.38 | \$ 91.11 | \$ 9.44 | \$ 271.68 | \$ 29.04 | \$ (4.11) | \$ 401.27 |
| 203 | 4 | 544 | \$ 263.79 | \$ 59.30 | \$ 6.14 | \$ 176.79 | \$ 18.89 | \$ (2.67) | \$ 261.12 |
| 204 | 5 | 751 | \$ 364.17 | \$ 81.85 | \$ 8.48 | \$ 244.06 | \$ 26.08 | \$ (3.70) | \$ 360.47 |
| 205 | 6 | 742 | \$ 359.80 | \$ 80.87 | \$ 8.38 | \$ 241.13 | \$ 25.77 | \$ (3.65) | \$ 356.15 |
| 206 | 7 | 761 | \$ 369.02 | \$ 82.93 | \$ 8.60 | \$ 247.31 | \$ 26.43 | \$ (3.75) | \$ 365.27 |
| 207 | 8 | 858 | \$ 416.05 | \$ 93.51 | \$ 9.69 | \$ 278.83 | \$ 29.80 | \$ (4.22) | \$ 411.83 |
| 208 | 9 | 568 | \$ 275.43 | \$ 61.90 | \$ 6.42 | \$ 184.59 | \$ 19.73 | \$ (2.79) | \$ 272.64 |
| 209 | 10 | 564 | \$ 273.49 | \$ 61.47 | \$ 6.37 | \$ 183.29 | \$ 19.59 | \$ (2.77) | \$ 270.72 |
| 301 | 20 | 872 | \$ 422.84 | \$ 95.03 | \$ 9.85 | \$ 283.38 | \$ 30.29 | \$ (4.29) | \$ 418.55 |
| 302 | 21 | 790 | \$ 383.08 | \$ 86.10 | \$ 8.92 | \$ 256.73 | \$ 27.44 | \$ (3.89) | \$ 379.19 |
| 303 | 13 | 545 | \$ 264.28 | \$ 59.40 | \$ 6.16 | \$ 177.11 | \$ 18.93 | \$ (2.68) | \$ 261.60 |
| 304 | 14 | 751 | \$ 364.17 | \$ 81.85 | \$ 8.48 | \$ 244.06 | \$ 26.08 | \$ (3.70) | \$ 360.47 |
| 305 | 15 | 732 | \$ 354.95 | \$ 79.78 | \$ 8.27 | \$ 237.88 | \$ 25.42 | \$ (3.60) | \$ 351.35 |
| 306 | 16 | 759 | \$ 368.05 | \$ 82.72 | \$ 8.57 | \$ 246.66 | \$ 26.36 | \$ (3.74) | \$ 364.31 |
| 307 | 17 | 857 | \$ 415.57 | \$ 93.40 | \$ 9.68 | \$ 278.51 | \$ 29.76 | \$ (4.22) | \$ 411.35 |
| 308 | 18 | 527 | \$ 255.55 | \$ 57.45 | \$ 5.95 | \$ 171.26 | \$ 18.30 | \$ (2.59) | \$ 252.96 |
| 309 | 19 | 521 | \$ 252.64 | \$ 56.79 | \$ 5.88 | \$ 169.31 | \$ 18.10 | \$ (2.56) | \$ 250.08 |
| 401 | 29 | 874 | \$ 423.81 | \$ 95.25 | \$ 9.87 | \$ 284.03 | \$ 30.36 | \$ (4.30) | \$ 419.51 |
| 402 | 30 | 807 | \$ 391.32 | \$ 87.94 | \$ 9.12 | \$ 262.26 | \$ 28.03 | \$ (3.97) | \$ 387.35 |
| 403 | 22 | 545 | \$ 264.28 | \$ 59.40 | \$ 6.16 | \$ 177.11 | \$ 18.93 | \$ (2.68) | \$ 261.60 |
| 404 | 23 | 752 | \$ 364.65 | \$ 81.96 | \$ 8.49 | \$ 244.38 | \$ 26.12 | \$ (3.70) | \$ 360.95 |
| 405 | 24 | 731 | \$ 354.47 | \$ 79.66 | \$ 8.26 | \$ 237.56 | \$ 25.39 | \$ (3.60) | \$ 350.87 |
| 406 | 25 | 760 | \$ 368.53 | \$ 82.83 | \$ 8.58 | \$ 246.98 | \$ 26.40 | \$ (3.74) | \$ 364.79 |
| 407 | 26 | 856 | \$ 415.08 | \$ 93.29 | \$ 9.67 | \$ 278.18 | \$ 29.73 | \$ (4.21) | \$ 410.87 |
| 408 | 27 | 527 | \$ 255.55 | \$ 57.45 | \$ 5.95 | \$ 171.26 | \$ 18.30 | \$ (2.59) | \$ 252.96 |
| 409 | 28 | 520 | \$ 252.15 | \$ 56.68 | \$ 5.87 | \$ 168.99 | \$ 18.06 | \$ (2.55) | \$ 249.60 |
| Monthly Total | | 20,289 | \$9,838.33 | \$ 2,211.23 | \$ 229.16 | \$ 6,593.47 | \$ 704.67 | \$ (99.80) | \$ 9,738.53 |
| | | | X12 | X12 | X12 | X12 | X12 | X12 | X12 |
| Annual Total | | | \$ 118,059.96 | \$ 26,534.76 | \$ 2,749.92 | \$ 79,121.64 | \$ 8,456.04 | \$ (1,197.60) | \$ 116,862.36 |

| Strata Plan LMS2926 - KINGS GARDENS | | | | | | | | | |
|--|-----|--------------|--------------------|-------------------|----------------------|--------------------|----------------------|----------------------|--------------------|
| Adopted Strata Fee Schedule | | | | | | | | | |
| April 01, 2014 - March 31, 2015 | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| KINGS GARDENS - SECTION 2 (COMMERCIAL) | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Unit# | SL# | U/E | Old Fee | Commercial | | Corporate (Shared) | | Total Fee Inc/Dec by | Adopted Strata Fee |
| | | | | Operating Portion | CRF/Reserves Portion | Operating Portion | CRF/Reserves Portion | | |
| CRU01 | 1 | 4714 | \$ 1,853.05 | \$ - | \$ - | \$ 1,531.95 | \$ 163.72 | \$ (157.38) | \$ 1,695.67 |
| CRU01 | 2 | 1390 | \$ 546.40 | \$ - | \$ - | \$ 451.72 | \$ 48.28 | \$ (46.40) | \$ 500.00 |
| Monthly Total | | 6,104 | \$ 2,399.45 | \$ - | \$ - | \$ 1,983.67 | \$ 212.00 | \$ (203.78) | \$ 2,195.67 |
| | | | X12 | X12 | X12 | X12 | X12 | X12 | X12 |
| Annual Total | | | \$ 28,793.40 | \$ - | \$ - | \$ 23,804.04 | \$ 2,544.00 | \$ (2,445.36) | \$ 26,348.04 |