

Riverlane Estates – LMS 2053

Strata Council Meeting
Monday, December 12, 2005

MINUTES

The meeting was called to order at 7:03 pm

Doug Stewart	- Unit #40	Wayne Pruner	- Unit #61
Victor Coroy	- Unit #80	Hilary Murphy	- Unit #5
Martin O'Connor	- Unit #7		
Bob McCrea - Landmark Realty - McCrea Property Management			
Guest Owner: Toese Graham Unit #30			

A quorum was confirmed.

Council reviewed the details of the background of the insurance claim on Unit #30 for the water damage, which was caused when a rat chewed through the water lines and the suite was flooded. The Strata Council paid for the damage instead of filing a claim, in order to keep the strata corporation's insurance rates down. Council agreed that the deductible portion would not be charged back to the owner as they were not responsible for the cause of the claims.

Previous Minutes:

The minutes of the November 1, 2005 Strata Council meeting were approved.

Moved –Victor Coroy, Seconded –Doug Stewart,,

Motion Carried

Insurance Bylaw:

Council will consider improving the insurance bylaws.

Arrears Bylaw:

Council will improve the arrears bylaw to ensure they can charge late charges on fines.

Property Management Report:

Council reviewed the Property Management Report.

Financial Report:

Council reviewed the financial statements to the end of November 2005 and approved the statements as presented.

Moved –Doug Stewart, Seconded –Wayne Pruner

Motion Carried

Council reviewed the procedure for cheque signing in view of the new Real Estate Services Act and approved several new procedures. Council will sign invoices and the Property Manager will sign the cheques.

Landscaping Report:

The committee met November 10th and reviewed the standard contract. The present gardeners are revising their contract. Overall the present gardener has been doing a very good job and Council agreed to finalize the contract. Wayne is looking into removing five cherry trees.

REMINDER – RE: GARDENERS

Owners are reminded to respond to the notice from the Landscape Committee about maintenance of gardens. If you do not respond then the gardeners will maintain both your lawn and gardens. Owners who look after their own landscaping can leave refuse in bags on the curb on Wednesdays and the gardeners will remove it. DO NOT leave refuse in the rear yard.

Welcome and Amenities:

There were two rentals this month, and a reconditioned vacuum was purchased.

Handy Person:

Amongst other duties Council agreed the Amenities Building should get a thorough cleaning roughly twice a year. The Directory Board lighting has been priced and will be considered by the next Council.

Break-In:

A vehicle was broken into recently. In discussion with the police, it was noted that an item of value was left visible in the vehicle. Please make sure you leave nothing in your vehicle when parked outside.

Parking:

Owners are reminded not to park with vehicles projecting out onto the main roadway as this is a fire lane. The minimum unobstructed distance in our laneways is 6 meters. Vehicles will be fined if this distance is not maintained (see Bylaws Section 7(6)).

Budget:

Council approved a budget for presentation at the Annual General Meeting.

Next Meeting:

Monday, January 30, 2005 at 7:00 pm. ANNUAL GENERAL MEETING

Adjournment:

Meeting adjourned at 10:10 p.m.

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PROPERTY MANAGEMENT REPORT

November 2005

RIVERLANE ESTATES- STRATA PLAN LMS2053

Council Members:

Martin O'Connor - Unit #73
Victor Coroy - Unit #80
Midge Summersgill - Unit #1

<http://members.shaw.ca/LMS-2053>

Doug Stewart - Unit #40
Wayne Pruner - Unit #61

Insurance:

Agent:	Johnston Meier	May 24/05 - May 24/06
Coverage:	\$19,620,000.00	all risk \$2,500.00 deductible
	Earthquake	10% deductible
	Flood	\$25,000.00 deductible
	Sewer & Water	\$2,500.00 deductible
	Liability	\$10 million
	Directors and Officers:	\$2 million
	Volunteer's Disability:	

Important Notice: The building insurers have set the Deductible portion of the Insurance for water damage to \$2,500.00. This means that any tenant who is instrumental in causing a flood in the building (like leaving a tap running) could be charged \$2,500.00 for the damage to the building. To avoid this risk each Owner should talk to their contents insurance company to purchase the extra "deductible coverage".

Financial Report:

At the end of the 10th month of this fiscal year revenue is over budget \$3,653, due primarily to an insurance deductible of \$2,500 charged against an Owner. This amount is still unpaid and has increased Accounts Receivable by \$2,500. Expenses are over budget by \$4,339. The Current account has a balance of \$12,375.64 and there is \$197,018.51 in the Contingency Reserve Fund Savings & GIC's. At the last AGM owners voted to spend \$30,000 of Contingency Funds on painting, power washing, window washing and gutter cleaning and \$4,500 for the frontispiece. The total spent to date is \$32,214.12.

A new roof was installed on one electrical room and the old tiles are being kept to match other repairs.

Operations Report:

- Heavy duty lock covers have been ordered for the mail boxes.
- Landscapers cleaned up leaves and fertilized entire site
- A protective cover was installed on the gate exit button in the mail room so it couldn't be triggered with a long stick.
- The amenities building meeting area was painted.

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Riverlane Estates - Strata Plan LMS 2053

December 5, 2005 9:10 AM

INCOME STATEMENT

Page 1

For the 10 Months Ending November 30, 2005

Riverlane

Budget Comparison to Original Budget

	C U R R E N T M O N T H			Y E A R T O D A T E		
	Actual	Budget	Variance \$	Actual	Budget	Variance \$
REVENUE						
Maintenance Fees	14,837.76	14,837.50	.26	148,377.60	148,375.00	2.60
Misc. Revenue	172.45	12.50	159.95	3,193.36	125.00	3,068.36
Amenities Revenue	0.00	33.33	(33.33)	390.00	333.34	56.66
Late Charges & By-law Fines	125.00	0.00	125.00	525.00	0.00	525.00
TOTAL REVENUE	15,135.21	14,883.33	251.88	152,485.96	148,833.34	3,652.62
EXPENSES						
ADMINISTRATION:						
Accounting/Legal	0.00	41.66	41.66	0.00	416.68	416.68
Insurance	2,916.67	2,916.66	(.01)	29,505.54	29,166.68	(338.86)
Insurance Claims	0.00	0.00	0.00	8,575.22	0.00	(8,575.22)
Management Fees	1,387.49	1,387.50	.01	13,874.90	13,875.00	.10
Pcopy/Postage/Printing	82.55	70.83	(11.72)	423.35	708.34	284.99
Misc. Expense	38.48	83.33	44.85	714.56	833.34	118.78
TOTAL ADMINISTRATION	4,425.19	4,499.98	74.79	53,093.57	45,000.04	(8,093.53)
OPERATION EXPENSES:						
Ground Maintenance	3,444.54	3,750.00	305.46	26,355.94	37,500.00	11,144.06
Building Maintenance	2,651.26	2,333.33	(317.93)	31,950.37	23,333.34	(8,617.03)
Snow Removal	187.25	166.66	(20.59)	535.00	1,666.68	1,131.68
Utilities - Electrical	182.15	216.66	34.51	1,915.04	2,166.68	251.64
Utilities - Gas	13.63	33.33	19.70	229.37	333.34	103.97
Waste Removal	0.00	750.00	750.00	8,600.78	7,500.00	(1,100.78)
Recycling	224.40	216.66	(7.74)	1,325.63	2,166.68	841.05
TOTAL OPERATION EXPENSE	6,703.23	7,466.64	763.41	70,912.13	74,666.72	3,754.59
Contingency Reserve Fund	2,916.66	2,916.66	0.00	29,166.60	29,166.68	.08
TOTAL EXPENSE	14,045.08	14,883.28	838.20	153,172.30	148,833.44	(4,338.86)
NET INCOME <LOSS>	1,090.13	.05	1,090.08	(686.34)	(.10)	(686.24)

Prepared by: Landmark Realty -
 McCrea Property Management
 - a division of McCrea Mgmt. Inc.

BALANCE SHEET

For the 10 Months Ending November 30, 2005

Riverlane

YTD Actual

ASSETS:**Cash on Hand**

TDBank Chq.	12,375.64
Petty Cash	400.00
CRFund - Savings	86,153.01
TDBank GIC 36 mos.	54,889.01
TDBank GIC 60 mos.	55,976.49

Total Cash on Hand 209,794.15

Prepaid Insurance	6,891.27
Accounts Receivable	3,061.15

TOTAL ASSETS 219,746.57

LIABILITIES:

Accounts Payable	3,341.24
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TOTAL LIABILITIES 3,341.24

Equity

Previous Years Equity	20,031.46
Present Year Equity	(686.34)

Total Equity 19,345.12

Contingency Reserve:

Contingency Reserve @ Jan. 31, 2005	194,893.71
CRF Contr. Feb. 01/05- Jan. 31/06	29,166.60
CRF Interest Feb. 01/05 - Jan. 31/06	5,214.02
CRF Withdrawals	(32,214.12)

Total Contingency Reserve 197,060.21

Total Equity & Contingency 216,405.33

TOTAL LIABILITIES, EQUITY & CONTINGENCY 219,746.57

Cedars Lawn & Garden Care

84-768 Riverside Drive
Port Coquitlam, British Columbia V3B 7V8

INVOICE

Invoice No.: 1035
Date: 12/01/2005
Page: 1
Re: Order No.


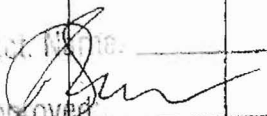
Sold to:

LMB 2083 - Riverlane Estates

Ship to:

Bob McCrea
Landmark Realty
100 - 32905 Simon Avenue
Abbotsford, B.C. V2T 4Y2

Business No.: 830548679RT

		1	Landscaping services for the period of: November 1 - November 30, 2005	G	3,000.00	3,000.00
			190 Labour Hours			
		8	Bega Fertilizer	G	22.10	176.00
			G - GST 7%			
			GST			222.30
ENTERED DEC 06 2005						
<div style="text-align: center;">  5055 Acc. 10018 Approved:  Cheque #: 10549 Date: DEC 12 2005 </div>						
Shipped By:		Tracking Number:				
Comment:		Please make cheques payable to Cedars Lawn & Garden Care				3,300.18

4 3399.18

**LMS2053 - Riverlane Estates
758 Riverside Drive**

Landscaping report for the period of:
November 1 - November 30, 2005

November 2

Trimmed perimeter hedges. Blew leaves west side. Started cleaning front beds.
Fertilized entire site. 35 hrs

November 3

Continued trimming shrubs. Cleaned leaves east side of complex. Started cleaning front
beds. 23 hrs

November 9

Trimmed divider hedges east side (on-going). Cleaned beds (on-going). Blew leaves
east and west side. 32 hrs.

November 10

Trimmed hedges north side (on-going). Blew leaves east and west of complex.
20 hrs.

November 14

Cleaned front beds. 8 hrs.

November 16

Cleaned beds. Blew leaves on east and west side of complex. 20hrs.

November 17

Finished cleaning cleaves. 2 hrs.

November 23

Cleaned beds front east side (on-going). Blew leaves entire site. 16 hrs.

November 24

Cleaned beds west side front of complete. 8 hrs.

November 29

Trimmed hedges west side back. Pruning/trimming trees along Riverside. 10 hrs.

November 30

Trimmed hedges around unit #86 as requested by resident. Continued trimming hedges
along Riverside. 16 hrs.

TOTAL 190 hours

Riverlane Estates – LMS 2053

Strata Council Meeting

Tuesday, November 1, 2005

MINUTES

The meeting was called to order at 7:03 pm

Doug Stewart	- Unit #40	Wayne Pruner	- Unit #61
Victor Coroy	- Unit #80	Hilary Murphy	- Unit #5
Bob McCrea - Landmark Realty - McCrea Property Management			
Regrets: Martin O'Connor - Unit #7			

A quorum was confirmed.

Council moved to accept Hilary Murphy as a new Strata Council member to replace Midge Summersgill effective immediately. Midge resigned as she will be looking after an ailing family member for a few months. (as per Bylaw 17(1))

Moved –Doug Stewart, Seconded –Wayne Pruner,
(Hilary Murphy abstained)

Motion Carried

Previous Minutes:

The minutes of the October 4, 2005 Strata Council meeting were approved.

Moved –Victor Coroy, Seconded –Doug Stewart,,

Motion Carried

Gutters & Roofs:

Council is getting the gutters cleaned soon and should consider cleaning clumps of moss off roofs in the spring and then spraying or treating the roofs if possible with a moss prohibitor.

Garbage Collection Costs:

Garbage costs are up because of fuel surcharges. The Property Manager checked with another waste company who quoted a higher price.

Roof Tiles:

The Council purchased 100 new roof tiles and had them installed on the electrical shed so that the weathered ones that were taken off the shed can be used to repair broken tiles on houses (to match the aging tiles on our buildings).

Amenities Building:

The amenities building interior is now being painted.

Handiperson:

Three people agreed to do minor repairs. Council will prioritize a list of work to be done, and Martin will manage.

Mailbox Security:

As we have confirmed two recent thefts from our mail area, Council felt it necessary to immediately improve the postal lock on each panel of mailboxes. This will be done by adding exterior heavy duty lockable frames, and then having the Post Office change their locks. The cost will be \$1,200.00. Owners are reminded to empty their mail boxes everyday and not to let anyone into the mailroom unless you know them.

Property Management Report:

Council reviewed the Property Management Report.

Financial Report:

Council reviewed the financial statements to the end of October 2005 and approved the statements as presented.

Moved –Doug Stewart, Seconded –Victor Coroy

Motion Carried

Landscaping Report:

Wayne reported that work has been ongoing, but is slowing a bit for the fall. Some more pruning is needed.

Council received the gardener's proposal for next year which included a detailed schedule of the work that would be done each month. The gardening committee will review the contract in detail and finalize the wording for approval with the budget. The committee will also propose some special projects for next years' budget.

Welcome and Amenities:

Council received two cheques for amenities room rentals. Hilary (#45) will take over this job.

Special Projects:

Council will look into lighting the directory sign outside the Amenities Building.

Parking Infraction:

Council has received several complaints about the use of visitor parking. Residents are reminded that our bylaws state:

- 7(1) An owner, occupant or tenant must not park any vehicle outside of the strata lot's designated parking space, including in designated visitor parking areas, without prior written approval from council.

Fines can be levied

Annual General Meeting:

The Annual General Meeting will be Monday, January 30, 2006 at 7:00pm in the Amenities Building.

Next Meeting:

Monday, December 12, 2005 at 7:00 pm.

Adjournment:

Meeting adjourned at 8:50 p.m.

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PROPERTY MANAGEMENT REPORT

October 2005

RIVERLANE ESTATES- STRATA PLAN LMS2053

Council Members:

Martin O'Connor - Unit #73
Victor Coroy - Unit #80
Midge Summersgill - Unit #1

<http://members.shaw.ca/LMS-2053>

Doug Stewart - Unit #40
Wayne Pruner - Unit #61

Insurance:

Agent:	Johnston Meier	May 24/05 - May 24/06
Coverage:	\$19,620,000.00	all risk \$2,500.00 deductible
	Earthquake	10% deductible
	Flood	\$25,000.00 deductible
	Sewer & Water	\$2,500.00 deductible
	Liability	\$10 million
	Directors and Officers:	\$2 million
	Volunteer's Disability:	

Important Notice: The building insurers have set the Deductible portion of the Insurance for water damage to \$2,500.00. This means that any tenant who is instrumental in causing a flood in the building (like leaving a tap running) could be charged \$2,500.00 for the damage to the building. To avoid this risk each Owner should talk to their contents insurance company to purchase the extra "deductible coverage".

Financial Report:

At the end of the 9th month of this fiscal year revenue is over budget \$3,401, due primarily to an insurance deductible of \$2,500 charged against an Owner. This amount is still unpaid and has increased Accounts Receivable by \$2,500. Expenses are over budget by \$5,177. The Current account has a balance of \$11,043.39 and there is \$193,655.99 in the Contingency Reserve Fund Savings & GIC's. At the last AGM owners voted to spend \$30,000 of Contingency Funds on painting, power washing, window washing and gutter cleaning and \$4,500 for the frontispiece. The total spent to date is \$32,214.12.

Operations Report:

- The final asphalt repair was done by Unit #32 as the ground continued to sink
- An exterior post by one home was replaced as the base was rotting
- Some drywall was repaired where a sprinkler head was replaced
- A gutter seam was fixed
- Two more hose bibs were fixed

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Riverlane Estates - Strata Plan LMS 2053

October 31, 2005 8:27 AM

INCOME STATEMENT

Page 1

For the 9 Months Ending October 31, 2005

Riverlane

Budget Comparison to Original Budget

C U R R E N T M O N T H

Y E A R T O D A T E

Actual

Budget

Variance \$

Actual

Budget

Variance \$

REVENUE

Maintenance Fees	14,837.76	14,837.50	.26	133,539.84	133,537.50	2.34
Misc. Revenue	2,520.00	12.50	2,507.50	3,020.91	112.50	2,908.41
Amenities Revenue	0.00	33.33	(33.33)	390.00	300.01	89.99
Late Charges & By-law Fines	100.00	0.00	100.00	400.00	0.00	400.00

TOTAL REVENUE	17,457.76	14,883.33	2,574.43	137,350.75	133,950.01	3,400.74
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EXPENSES**ADMINISTRATION:**

Accounting/Legal	0.00	41.66	41.66	0.00	375.02	375.02
Insurance	2,916.67	2,916.66	(.01)	26,588.87	26,250.02	(338.85)
Insurance Claims	0.00	0.00	0.00	8,575.22	0.00	(8,575.22)
Management Fees	1,387.49	1,387.50	.01	12,487.41	12,487.50	.09
Pcopy/Postage/Printing	0.00	70.83	70.83	340.80	637.51	296.71
Misc. Expense	29.85	83.33	53.48	676.08	750.01	73.93

TOTAL ADMINISTRATION	4,334.01	4,499.98	165.97	48,668.38	40,500.06	(8,168.32)
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OPERATION EXPENSES:

Ground Maintenance	3,632.14	3,750.00	117.86	22,911.40	33,750.00	10,838.60
Building Maintenance	5,553.13	2,333.33	(3,219.80)	29,299.11	21,000.01	(8,299.10)
Snow Removal	0.00	166.66	166.66	347.75	1,500.02	1,152.27
Utilities - Electrical	196.00	216.66	20.66	1,732.89	1,950.02	217.13
Utilities - Gas	19.00	33.33	14.33	215.74	300.01	84.27
Waste Removal	832.00	750.00	(82.00)	8,600.78	6,750.00	(1,850.78)
Recycling	222.93	216.66	(6.27)	1,101.23	1,950.02	848.79

TOTAL OPERATION EXPENSE	10,455.20	7,466.64	(2,988.56)	64,208.90	67,200.08	2,991.18
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Contingency Reserve Fund	2,916.66	2,916.66	0.00	26,249.94	26,250.02	.08
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TOTAL EXPENSE	17,705.87	14,883.28	(2,822.59)	139,127.22	133,950.16	(5,177.06)
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NET INCOME <LOSS>	(248.11)	.05	(248.16)	(1,776.47)	(.15)	(1,776.32)
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Prepared by: Landmark Realty -
 McCrea Property Management
 - a division of McCrea Mgmt. Inc.

BALANCE SHEETFor the 9 Months Ending October 31, 2005
Riverlane

YTD Actual

ASSETS:**Cash on Hand**

TDBank Chq.	11,043.39
Petty Cash	400.00
CRFund - Savings	83,112.48
TDBank GIC 36 mos.	54,731.30
TDBank GIC 60 mos.	55,783.70
Total Cash on Hand	205,070.87

Prepaid Insurance	9,807.94
Accounts Receivable	2,585.77

TOTAL ASSETS	217,464.58
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LIABILITIES:

Accounts Payable	5,553.60
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TOTAL LIABILITIES	5,553.60
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Equity

Previous Years Equity	20,031.46
Present Year Equity	(1,776.47)

Total Equity	18,254.99
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Contingency Reserve:

Contingency Reserve @ Jan. 31, 2005	194,893.71
CRF Contr. Feb. 01/05- Jan. 31/06	26,249.94
CRF Interest Feb. 01/05 - Jan. 31/06	4,726.46
CRF Withdrawals	(32,214.12)

Total Contingency Reserve	193,655.99
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Total Equity & Contingency	211,910.98
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TOTAL LIABILITIES, EQUITY & CONTINGENCY	217,464.58
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Cedars Lawn & Garden Care64-758 Riverside Drive
Port Coquitlam, British Columbia V3B 7V8**INVOICE**Invoice No.: 1018
Date: 10/30/2005
Page: 1
Re: Order No.**Sold to:**LMS 2053 - Riverlane Estates
Bob McCrea
Landmark Realty
100 - 32555 Simon Avenue
Abbotsford, B.C. V2T 4Y2**Ship to:**LMS 2053 - Riverlane Estates
Bob McCrea
Landmark Realty
100 - 32555 Simon Avenue
Abbotsford, B.C. V2T 4Y2

PAID 10/31

Business No.: 830545679RT

		1.0	Landscaping services for the period: October 1 - October 31, 2005	G	3,000.00	3,000.00
			224 Labour Hours			
			Weekly mowing, edging, weeding and leaf blowing. Trimmed all hedges.			
			EXTRAS:			
	Hrs	5.5	Labour - October 6	G	23.00	126.50
	Each	6.0	Bags Lime	GP	14.50	87.00
			G - GST 7%			
			GP - GST 7%, PST 7%			
			GST			224.95
			PST			6.09
ENTERED BY 51 2005						
<div style="text-align: center;"> <u>RL</u> <u>5055</u> Approved:  Cheque #: <u>10537</u> Date: <u>NOV 01 2005</u> </div>						
Shipped By:		Tracking Number:				
Comment: Please make cheques payable to Cedars Lawn & Garden Care						3,444.54

Riverlane Estates – LMS 2053

Strata Council Meeting
Tuesday, October 4, 2005

MINUTES

The meeting was called to order at 7:04 pm

Doug Stewart	- Unit #40	Wayne Pruner	- Unit #61
Martin O'Connor	- Unit #73	Midge Summersgill	- Unit #1
Bob McCrea - Landmark Realty - McCrea Property Management			
Regrets: Victor Coroy - Unit #80			
Owners: Unit #20, O'Neil			

A quorum was confirmed.

Guest Business:

Mark O'Neil asked about roof repairs. Replacement tiles are on order.

Previous Minutes:

The minutes of the September 6, 2005 Strata Council meeting were approved.

Moved –Doug Stewart, Seconded –Wayne Pruner,

Motion Carried

Garage Sale:

The fall garage sale got overlooked. Council agreed to hold the garage sale SATURDAY OCTOBER 22. If ten owners don't sign on then the sale will not proceed. Check for the sign up sheet in the mail room.

Frontispiece:

The landscaping is now complete.

Amenities Building:

Council reviewed two quotes to paint the Amenities Building and approved the work to commence shortly.

Handiperson Projects:

Volunteers have come forward and will be contacted by Council shortly.

Maintenance:

Wayne reported that one unit was having trouble with flooding of their front sidewalk. One electrical room has mice droppings in it, so the exterminator will bait it appropriately.

Financial Report:

Council reviewed and approved the financial statements to the end of September 2005.

Landscaping Report:

Feedback from residents is that our new landscapers are doing a great job. There was a Landscape Committee meeting on September 20th at which short-term and long-term plans were discussed. Council agreed that some cherry trees need to be removed as soon as possible because of the damage they are doing. The Committee is concerned that Owners are dumping garden waste along the South side of the property, on the slope facing the lagoon (**please don't!**). The pruning of trees by the gutters should be done by the end of October.

Welcome and Amenities:

One Welcome Package was delivered and there were two rentals in September. After November 1st call Martin O'Connor to rent the Amenities Room.

Correspondence:

- A request to email minutes to owners (minutes are posted on the website)
- A need to repair a pillar outside a unit.

Mailbox Theft:

One owner reported a theft from their mailbox. Anyone who thinks that they have had mail stolen in September should contact Doug Stewart through the strata website (email: lms-2053@shaw.ca)

Council Registration:

Midge will be out of town until the end of the year so she has resigned from Council effective October 31, 2005.

Halloween Social:

A Halloween Social is being planned outside the Amenities Building with refreshments inside.

Gutters:

Some of the gutters are going to be cleaned out this fall.

Next Meeting:

Tuesday, November 1, 2005 at 7:00 pm.

Adjournment:

Meeting adjourned at 9:10 p.m.

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PROPERTY MANAGEMENT REPORT

September 2005

RIVERLANE ESTATES- STRATA PLAN LMS2053

Council Members:

Martin O'Connor - Unit #73
Victor Coroy - Unit #80
Midge Summersgill - Unit #1

<http://members.shaw.ca/LMS-2053>

Doug Stewart - Unit #40
Wayne Pruner - Unit #61

Insurance:

Agent:	Johnston Meier	May 24/05 - May 24/06
Coverage:	\$19,620,000.00	all risk \$2,500.00 deductible
	Earthquake	10% deductible
	Flood	\$25,000.00 deductible
	Sewer & Water	\$2,500.00 deductible
	Liability	\$10 million
	Directors and Officers:	\$2 million
	Volunteer's Disability:	

Important Notice: The building insurers have set the Deductible portion of the Insurance for water damage to \$2,500.00. This means that any tenant who is instrumental in causing a flood in the building (like leaving a tap running) could be charged \$2,500.00 for the damage to the building. To avoid this risk each Owner should talk to their contents insurance company to purchase the extra "deductible coverage".

Financial Report:

At the end of the 8th month of this fiscal year revenue is over budget \$826 and expenses are over budget by \$2,354. The Current account has a balance of \$10,281.58 and there is \$189,158.00 in the Contingency Reserve Fund Savings & GIC's. In October the transfer from Operating to Contingency will be increased to bring the bank account into line with the Total Contingency Reserve recorded in the Equity portion of the Balance Sheet. At the last AGM owners voted to spend \$30,000 of Contingency Funds on painting, power washing, window washing and gutter cleaning and \$4,500 for the frontispiece. The total spent to date is \$32,214.12.

Operations Report:

- Some drywall and siding repairs were done on two homes once the outside tap was repaired.

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Riverlane Estates - Strata Plan LMS 2053

September 30, 2005 2:00 PM

INCOME STATEMENT

Page 1

For the 8 Months Ending September 30, 2005

Riverlane

Budget Comparison to Original Budget

	C U R R E N T M O N T H			Y E A R T O D A T E		
	Actual	Budget	Variance \$	Actual	Budget	Variance \$
REVENUE						
Maintenance Fees	14,837.76	14,837.50	.26	118,702.08	118,700.00	2.08
Misc. Revenue	20.00	12.50	7.50	500.91	100.00	400.91
Amenities Revenue	180.00	33.33	146.67	390.00	266.68	123.32
Late Charges & By-law Fines	50.00	0.00	50.00	300.00	0.00	300.00
TOTAL REVENUE	15,087.76	14,883.33	204.43	119,892.99	119,066.68	826.31
EXPENSES						
ADMINISTRATION:						
Accounting/Legal	0.00	41.66	41.66	0.00	333.36	333.36
Insurance	3,257.51	2,916.66	(340.85)	23,672.20	23,333.36	(338.84)
Insurance Claims	0.00	0.00	0.00	8,575.22	0.00	(8,575.22)
Management Fees	1,387.49	1,387.50	.01	11,099.92	11,100.00	.08
Pcopy/Postage/Printing	41.57	70.83	29.26	340.80	566.68	225.88
Misc. Expense	20.89	83.33	62.44	646.23	666.68	20.45
TOTAL ADMINISTRATION	4,707.46	4,499.98	(207.48)	44,334.37	36,000.08	(8,334.29)
OPERATION EXPENSES:						
Ground Maintenance	211.86	3,750.00	3,538.14	19,279.26	30,000.00	10,720.74
Building Maintenance	1,905.94	2,333.33	427.39	23,745.98	18,666.68	(5,079.30)
Snow Removal	0.00	166.66	166.66	347.75	1,333.36	985.61
Utilities - Electrical	196.00	216.66	20.66	1,536.89	1,733.36	196.47
Utilities - Gas	19.00	33.33	14.33	196.74	266.68	69.94
Waste Removal	1,050.84	750.00	(300.84)	7,768.78	6,000.00	(1,768.78)
Recycling	0.00	216.66	216.66	878.30	1,733.36	855.06
TOTAL OPERATION EXPENSE	3,383.64	7,466.64	4,083.00	53,753.70	59,733.44	5,979.74
Contingency Reserve Fund	2,916.66	2,916.66	0.00	23,333.28	23,333.36	.08
TOTAL EXPENSE	11,007.76	14,883.28	3,875.52	121,421.35	119,066.88	(2,354.47)
NET INCOME <LOSS>	4,080.00	.05	4,079.95	(1,528.36)	(.20)	(1,528.16)

Prepared by: Landmark Realty -
 McCrea Property Management
 - a division of McCrea Mgmt. Inc.

BALANCE SHEETFor the 8 Months Ending September 30, 2005
Riverlane

YTD Actual

ASSETS:**Cash on Hand**

TDBank Chq.	10,281.58
Petty Cash	400.00
CRFund - Savings	78,993.50
TDBank GIC 36 mos.	54,573.59
TDBank GIC 60 mos.	55,590.91

Total Cash on Hand 199,839.58

Prepaid Insurance	12,724.61
Accounts Receivable	(34.23)

TOTAL ASSETS 212,529.96**LIABILITIES:**

Accounts Payable	3,780.35
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TOTAL LIABILITIES 3,780.35**Equity**

Previous Years Equity	20,031.46
Present Year Equity	(1,528.36)

Total Equity 18,503.10**Contingency Reserve:**

Contingency Reserve @ Jan. 31, 2005	194,893.71
CRF Contr. Feb. 01/05- Jan. 31/06	23,333.28
CRF Interest Feb. 01/05 - Jan. 31/06	4,233.64
CRF Withdrawals	(32,214.12)

Total Contingency Reserve 190,246.51**Total Equity & Contingency** 208,749.61**TOTAL LIABILITIES, EQUITY & CONTINGENCY** 212,529.96

Riverlane Estates – LMS 2053

Strata Council Meeting
Tuesday, September 6, 2005

MINUTES

The meeting was called to order at 7:02 pm

Doug Stewart	- Unit #40	Wayne Pruner	- Unit #61
Victor Coroy	- Unit #80		
Bob McCrea - Landmark Realty - McCrea Property Management			
Regrets: Martin O'Connor- Unit #73, Midge Summersgill- Unit #1			

A quorum was confirmed.

Council moved to accept Dave Smith's resignation as he is now contracting to do the Landscape Maintenance.

Moved –Doug Stewart, Seconded –Victor Coroy,

Motion Carried

Previous Minutes:

The minutes of the July 25, 2005 Strata Council meeting were approved.

Moved –Doug Stewart, Seconded –Wayne Pruner,

Motion Carried

Fire Inspection:

The Fire Inspection was completed and only six homes were not available. Every house also contains another smoke detector that contains a relay and some of these must be replaced next year. The cost will be about \$100.00 each.

Crawl Space Inspection:

The Property Manager checked the crawl space of one house and reported it is now quite dry. It will be checked again in wetter weather and compared with the neighbouring spaces.

Frontispiece:

The frontispiece is now done and the installation of turf is complete.

Insurance Claim:

Council agreed to pursue the outstanding insurance deductible and insist that the amount be paid within the next few weeks.

Property Management Report:

Council reviewed the Property Management Report for July & August.

Financial Report:

Council reviewed and approved the financial statements to the end of August 2005.

Landscaping:

Wayne reported that the Landscapers are making progress and have received lots of favourable comments. The Landscape Committee are working on a list of priorities.

Correspondence:

Council received correspondence concerning a party and agreed to fine the owner as least \$50.00 as per the bylaws each and every time this happens.

Council approved Unit #27 for renting their unit.

Maintenance Duties:

There are many odd jobs that require little skill but need some commitment. Council is looking for someone to do this kind of work at a lower wage (example – painting curbs).

Next Meeting:

Tuesday, October 4, 2005 at 7:00 pm.

Adjournment:

Meeting adjourned at 8:50p.m.

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PROPERTY MANAGEMENT REPORT

July & August 2005

RIVERLANE ESTATES- STRATA PLAN LMS2053

Council Members:

Martin O'Connor - Unit #73
Victor Coroy - Unit #80
Midge Summersgill - Unit #1

<http://members.shaw.ca/LMS-2053>

Doug Stewart - Unit #40
Wayne Pruner - Unit #61
Dave Smith - Unit #64

Insurance:

Agent:	Johnston Meier	May 24/05 - May 24/06
Coverage:	\$19,620,000.00	all risk \$2,500.00 deductible
	Earthquake	10% deductible
	Flood	\$25,000.00 deductible
	Sewer & Water	\$2,500.00 deductible
	Liability	\$10 million
	Directors and Officers:	\$2 million
	Volunteer's Disability:	

Important Notice: The building insurers have set the Deductible portion of the Insurance for water damage to \$2,500.00. This means that any tenant who is instrumental in causing a flood in the building (like leaving a tap running) could be charged \$2,500.00 for the damage to the building. To avoid this risk each Owner should talk to their contents insurance company to purchase the extra "deductible coverage".

Financial Report:

At the end of the 7th month of this fiscal year revenue is over budget \$622 and expenses are over budget by \$6,230. The Current account has a balance of \$18,612.34 and there is \$186,794.83 in the Contingency Reserve Fund Savings & GLC's. At the last AGM owners voted to spend \$30,000 of Contingency Funds on painting, power washing, window washing and gutter cleaning and \$4,500 for the frontispiece. The total spent to date is \$32,214.12.

Operations Report:

- Fire inspections were completed on all but 6 houses.
- Gutters were cleaned on all houses and one roof was repaired.
- The new frontispiece is complete except for the gardening in front of it.
- Painting is still underway.
- An exterminator service is now on contract to deal with rats and ants (call Landmark to report concerns). Wasps were removed from 2 locations.
- The new landscapers are well under way and getting the gardening in order.
- 2 hose bibs were replaced.
- The realtor sign tree was re-located.

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Riverlane Estates - Strata Plan LMS 2053

September 2, 2005 2:24 PM

INCOME STATEMENT

Page 1

For the 7 Months Ending August 31, 2005

Riverlane

Budget Comparison to Original Budget

C U R R E N T M O N T H

Y E A R T O D A T E

Actual

Budget

Variance \$

Actual

Budget

Variance \$

REVENUE

Maintenance Fees	14,837.76	14,837.50	.26	103,864.32	103,862.50	1.82
Misc. Revenue	39.52	12.50	27.02	480.91	87.50	393.41
Amenities Revenue	0.00	33.33	(33.33)	210.00	233.35	(23.35)
Late Charges & By-law Fines	75.00	0.00	75.00	250.00	0.00	250.00

TOTAL REVENUE	14,952.28	14,883.33	68.95	104,805.23	104,183.35	621.88
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EXPENSES

ADMINISTRATION:

Accounting/Legal	0.00	41.66	41.66	0.00	291.70	291.70
Insurance	2,916.67	2,916.66	(.01)	20,414.69	20,416.70	2.01
Insurance Claims	0.00	0.00	0.00	8,575.22	0.00	(8,575.22)
Management Fees	1,387.49	1,387.50	.01	9,712.43	9,712.50	.07
Pcopy/Postage/Printing	37.66	70.83	33.17	299.23	495.85	196.62
Misc. Expense	73.03	83.33	10.30	625.34	583.35	(41.99)

TOTAL ADMINISTRATION	4,414.85	4,499.98	85.13	39,626.91	31,500.10	(8,126.81)
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OPERATION EXPENSES:

Ground Maintenance	3,343.75	3,750.00	406.25	19,067.40	26,250.00	7,182.60
Building Maintenance	1,733.40	2,333.33	599.93	21,840.04	16,333.35	(5,506.69)
Snow Removal	0.00	166.66	166.66	347.75	1,166.70	818.95
Utilities - Electrical	196.00	216.66	20.66	1,340.89	1,516.70	175.81
Utilities - Gas	19.29	33.33	14.04	177.74	233.35	55.61
Waste Removal	797.70	750.00	(47.70)	6,717.94	5,250.00	(1,467.94)
Recycling	220.62	216.66	(3.96)	878.30	1,516.70	638.40

TOTAL OPERATION EXPENSE	6,310.76	7,466.64	1,155.88	50,370.06	52,266.80	1,896.74
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Contingency Reserve Fund	2,916.66	2,916.66	0.00	20,416.62	20,416.70	.08
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TOTAL EXPENSE	13,642.27	14,883.28	1,241.01	110,413.59	104,183.60	(6,229.99)
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NET INCOME <LOSS>	1,310.01	.05	1,309.96	(5,608.36)	(.25)	(5,608.11)
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Prepared by: Landmark Realty -
 McCrea Property Management
 - a division of McCrea Mgmt. Inc.

Cedars Lawn & Garden Care

34-758 Riverside Drive
Port Coquitlam, British Columbia V3B 7V8
Canada

Sold To:

LMS 2053 - Riverlane Estates
Bob McCrea
Landmark Realty
100 - 32555 Simon Avenue
Abbotsford, British Columbia
Canada V2T 4Y2

945-8745
Invoice No.: 1003
Date: 08/27/2005
Page: 1

Quantity	Description	Tax	Unit Price	Amount
1	For landscaping services for the period of August 1 - August 31, 2005 August 3 - Started weeding all common property. Mowed and edged August 4 - Finished edging and continued weeding. 16 hrs August 5 - Continued weeding and cleaning flower beds. 8 hrs August 10 - Mowed and edged all lawns. Cleaned flower beds. 40 hrs August 11 - Weeded and cleaned all flower beds. Trimmed hedges along lake fronts. 32hrs August 17 - Cut and edged all lawns. Cleaned curb areas. Trimmed August 18 - Weeded and cleaned common flower beds. 26 hrs August 24 - Cut and edged all lawns. Cleaned flower beds. 40hrs	G	3,000.00	3,000.00
1	EXTRA CHARGES: Removed and disposed of (3) shrubs beside Unit #23. Removed and disposed of dead tree at end of walkway. August 30 - Mow and edge all lawns. Clean flower beds. August 31 - Major clean-up of all flower beds. GST#830545679 Subtotal: G - GST 7% GST	G	125.00	125.00
				3,125.00
				218.75
Comments Please make cheques payable to Cedars Lawn & Garden Care Cheque #: 10514 Date: SEP 01 2005		Continued...		
Total Amount				3,343.75