

TO ALL OWNERS
STRATA PLAN LMS 2332
BEVERLEY GARDENS
VANCOUVER, B.C.

NOTICE OF THE ANNUAL GENERAL MEETING

DATE: Tuesday, September 11, 2007
TIME: 6:30 pm - Registration commences at 6:00 pm
PLACE: Holiday Inn – Cypress Room – 5th Floor
711 West Broadway, Vancouver, B.C.

AGENDA:

1. The Chairperson calls the meeting to order at 6:30 p.m.
2. Calling of the roll and certification of proxies.
3. Proof of Notice of Meeting or waiver of notice and acknowledgement of receipt of financial statements (attached).
4. Approval of the Minutes of the Annual General Meeting held on July 27, 2006 (as previously circulated).
5. President's Report.
6. Acknowledgement of receipt of report on insurance coverage (attached).
7. Approval of the proposed Operating Budget (attached).
8. General Discussion.
9. Election of Council.
10. Adjournment.

Balance Sheet (Accrual)
LMS 2332 - BEVERLEY GARDENS - (lms2332)
Months: 06/2007

Page 1
8/09/07
03:17 PM

Assets

Current Assets

Cash

Bank - Operating Account	22,243.51
Bank - Contingency Reserve	75,896.86
Bank - Building Improvement/Maintenance Reser	22,536.51
Bank - Building Inspection/Maintenance Reserve	16,788.89
Bank - Security Reserve	491.60

Total Cash 137,957.37

Accounts Receivable 455.23

Prepaid Expenses 151.65

Prepaid Insurance 12,265.75

Total Current Assets 150,830.00

Total Assets 150,830.00

Liabilities & Equity

Liabilities

Accounts Payable	1,954.04
Accrued Payable	2,515.10
Prepayment - Revenue	791.71

Total Liabilities 5,260.85

Equity

Operating Surplus(Deficit)	29,855.29
Contingency Fund Balance	75,896.86
Reserve-Building Improvement/Mtnce	22,536.51
Res-Reserve-Bldg Inspection/Mtcn	16,788.89
Reserve-Security Upgrade	491.60

Total Equity 145,569.15

Total Liabilities & Equity 150,830.00

SCHEDULE OF RESERVES
LMS 2332 - BEVERLEY GARDENS
Reporting Period Jun 2007
Period Ending 12

Page 1
8/09/07
03:17 PM

YTD Actual

CONTINGENCY RESERVE SCHEDULE

Balance Forward-Prior Year	72,241.20
Res-Balance Forward-Prior Yr	9,560.28
Current Yr Contribution-Contingency	364.00
Interest	3,291.66
Dividend from New Home Warranty	74,118.76

Total Income	<u>159,575.90</u>
--------------	-------------------

Res-Trf To Other Reserve	9,560.28
Refund on New Home Warranty Dividend	74,118.76

Total Expenditures	<u>83,679.04</u>
--------------------	------------------

Contingency Fund Balance	<u><u>75,896.86</u></u>
--------------------------	-------------------------

MTCE RESERVE SCHEDULE / SP. LEVY FUND

Mtce Reserve / Special Levy Balance	<u><u>0.00</u></u>
-------------------------------------	--------------------

Statement of Income & Expenses - Joint Use

LMS 2332 - BEVERLEY GARDENS

Reporting Period Jun 2007

Period Ending 12

Page 1
8/09/07
03:17 PM

Description	MTD Actual	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME					
STRATA FEES					
Operating Fund Contribution	10,590	127,077	127,076	1	127,076
Contingency Fund Contribution	30	364	364	0	364
TOTAL STRATA FEES	10,620	127,441	127,440	1	127,440
Bylaw/Late Pymt Fine	0	100	0	100	0
TOTAL INCOME	10,620	127,541	127,440	101	127,440
EXPENSES					
OPERATING EXPENSES					
Audit	0	212	214	2	214
Bank Charges/Interest	10	120	120	0	120
Building Envelope Maintenance	0	5,274	7,250	1,977	7,250
Cleaning & Janitorial Supplies	827	10,017	11,000	983	11,000
Door/Gate	0	1,172	2,500	1,328	2,500
Electricity	3,619	14,123	15,400	1,277	15,400
Elevator Maintenance	173	2,245	2,200	-45	2,200
Fire Equip Mtce/Monitoring	74	5,024	3,700	-1,324	3,700
Garbage Removal	752	3,295	3,500	205	3,500
Grounds-Maintenance	1,338	7,940	9,500	1,560	9,500
Gutter/Window	0	5,171	3,300	-1,871	3,300
Insurance	0	19,360	17,000	-2,360	17,000
Insurance Deductible	0	0	2,500	2,500	2,500
Legal Fees	15	180	180	0	180
Management Fees	1,085	13,024	13,147	123	13,147
Mechanical Maintenance	571	1,022	1,000	-22	1,000
Miscellaneous	0	507	1,000	493	1,000
Photocopy & Postage	36	2,189	1,700	-489	1,700
Pressure Washing	0	3,175	2,000	-1,175	2,000
Repair & Maintenance	375	10,282	19,000	8,718	19,000
Roof/Anchor	0	500	1,000	500	1,000
Security/Enterphone System	0	244	500	256	500
Water/Sewer	3,661	8,441	9,365	924	9,365
TOTAL OPERATING EXPENSES	12,536	113,518	127,076	13,558	127,076
Reserve-Contingency Fund	30	364	364	0	364
TOTAL EXPENSES	12,567	113,882	127,440	13,558	127,440
CURRENT YR NET SURPLUS/(DEFICIT)	-1,946	13,660	0	13,660	0
ENDING OP SURPLUS/(DEFICIT)	-1,946	13,660	0	13,660	0

Statement of Income & Expenses - Residential
LMS 2332 - BEVERLEY GARDENS
Reporting Period Jun 2007
Period Ending 12

Page 1
8/09/07
03:17 PM

Description	MTD Actual	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME					
STRATA FEES					
Res-Operating Fund Contribution	3,067	36,800	36,800	0	36,800
TOTAL STRATA FEES	3,067	36,800	36,800	0	36,800
Res-Interest Income	93	1,227	0	1,227	0
Res-Miscellaneous Income	50	829	0	829	0
Res-Move In/Out Fee Revenue	0	750	0	750	0
TOTAL INCOME	3,210	39,606	36,800	2,806	36,800
EXPENSES					
OPERATING EXPENSES					
Res-Carpet Cleaning	0	625	800	175	800
Res-Dryer Duct Cleaning	0	917	1,000	83	1,000
Res-Gas	3,156	29,105	30,000	895	30,000
Res-Repair & Maintenance	0	3,901	5,000	1,099	5,000
TOTAL OPERATING EXPENSES	3,156	34,549	36,800	2,251	36,800
Res-Funds Trf to Other Reserves	0	16,963	16,963	0	16,963
TOTAL EXPENSES	3,156	51,512	53,763	2,251	53,763
CURRENT YR NET SURPLUS/(DEFICIT)	54	-11,906	-16,963	5,057	-16,963
Res-Operating Surplus (Deficit) B/F	0	23,523	16,963	6,560	16,963
ENDING OP SURPLUS/(DEFICIT)	54	11,617	0	11,617	0

Statement of Income & Expenses - Commercial

LMS 2332 - BEVERLEY GARDENS

Reporting Period Jun 2007

Period Ending 12

Page 1
8/09/07
03:17 PM

Description	MTD Actual	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME					
STRATA FEES					
Comm-Operating Fund Contribution	480	5,755	5,755	0	5,755
TOTAL STRATA FEES	480	5,755	5,755	0	5,755
TOTAL INCOME	480	5,755	5,755	0	5,755
EXPENSES					
OPERATING EXPENSES					
Comm-Mechanical Maintenance	0	2,310	3,000	690	3,000
Comm-Repair & Maintenance	0	426	2,755	2,329	2,755
TOTAL OPERATING EXPENSES	0	2,735	5,755	3,020	5,755
Comm-Funds Trf to Other Reserves	0	4,903	4,903	0	4,903
TOTAL EXPENSES	0	7,638	10,658	3,020	10,658
CURRENT YR NET SURPLUS/(DEFICI	480	-1,883	-4,903	3,020	-4,903
Comm-Operating Surplus (Deficit) B/F	0	6,461	4,903	1,558	4,903
ENDING OP SURPLUS/(DEFICIT)	480	4,578	0	4,578	0

SUMMARY OF COVERAGES

Insured:	The Owners, Strata Plan LMS2332, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners.	Payee:	To all Registered Unit Owners &/or other Mortgagees as their interest may appear and as shown in the Land Registration District Office applicable to the said Property.
Property Manager:	Crosby Property Management Ltd.	Term:	One Year
Coverage:	STRATA	From:	March 6, 2007
		To:	March 6, 2008
Policy No.	Coverages	Underwriters	
BFL04LMS2332	Property	Economical Mutual Insurance Company St. Paul Fire & Marine Insurance Company AXA Pacific Insurance Company	
	Lock and Key	St. Paul Fire & Marine Insurance Company	
	Pollution Liability	XL Insurance Company, Ltd.	
	Commercial General Liability	St. Paul Fire & Marine Insurance Company	
	Condominium Directors and Officers Liability	Great American Insurance Group	
	Boiler and Machinery	AXA Pacific Insurance Company	
	Comprehensive Glass	St. Paul Fire & Marine Insurance Company	
	Volunteer Accident	AXA Assurances Inc.	
	Non-Owned Automobile	St. Paul Fire & Marine Insurance Company	
Property Insured:	511 West 7th Avenue, Vancouver, BC V5Z 4R2 BEVERLEY GARDENS		
Perils Insured:	All Risks as defined, subject to \$1,000 Deductible except \$2,500 Deductible for Water Damage/Sewer Back-up Damage, \$10,000 Deductible for Flood Damage, 10% Deductible for Earthquake Damage, \$ 250 Deductible for Lock & Keys, Stated Amount Co-insurance Clause; Guaranteed Replacement Cost; By-Laws Increased Amount; Data Exclusion; Terrorism Exclusion; Mould Exclusion.		
Property Coverage:	\$ 9,388,100 \$ 10,000	Buildings, including Earthquake Damage Coverage Lock & Keys	
Boiler & Machinery:	\$ 9,388,100 \$ 100,000	Property Damage Extra Expense Subject to: \$500 deductible	
Liability Coverage:	\$ 10,000,000 \$ 10,000,000	Commercial General Liability, Subject to \$1,000 Bodily Injury/Property Damage Deductible Non Owned Automobile	
Condominium Directors & Officers Liability: (Including Property Managers)	\$ 1,000,000	each claim/annual omissions aggregate	
Glass:		Residential Blanket – Subject to \$ 100 Deductible Commercial Blanket Glass – Subject to \$ 250 Deductible	
Pollution Remediation Liability:	\$ 250,000	Subject to \$25,000 Deductible	
Volunteer Accident:	\$ 100,000		
Conditions:	This record sheet is intended for reference only. Please refer to your policy(ies) for complete details.		
BFL Canada Insurance Services Inc.			

LMS 2332 – BEVERLEY GARDENS

BUDGET NOTES

July 1, 2007 – June 30, 2008

Beverley Gardens consists of 54 Residential Units and 9 Commercial Units for a total of 63 Strata lots. The Operating statements are maintained on a day to day basis and finances are recorded appropriately to the correct category.

JOINT USE

INCOME:

Strata Fees

The strata fees are derived from the operating budget and allocated proportionately to each strata lot in accordance with their unit entitlement.

Contingency Reserve Contribution

The Strata Property Act sets out a formula for contribution to the Contingency Reserve Fund. The Strata Property Act requires that the Strata Corporation set aside 10% of the total expenditures in a Contingency Reserve Fund until the amount reaches 25%, of the total expenditures at which time it may cease or reduce contributions. Your Strata Council has recommended that no contributions be made for 2007/2008.

Bylaw/Late Pymt Fine

These are fines that have been assessed and collected with respect to bylaw infractions.

Interest Income

Interest income is generated from operating or cash surplus. Depending on the fluctuations of the dollar amount and interest rates, this may or may not form part of the income for the new budget year. Interests earned on Reserve funds are credited to the respective funds.

We do not recommend using interest income as part of your fixed income.

Key/Fob Income

Income may be such things as underground parking area remotes, keys, donations or any other miscellaneous income, which is received by the Strata Corporation from time to time.

OPERATING EXPENSES:

Audit

Real Estate Council requires a trust audit and reporting to be performed by an external Accounting firm on a yearly basis to fulfill the licensing requirement of RESA. The intent is to safeguard the financial assets of the Strata Corporation and ensure that the trust funds are being administered in compliance with RESA.

LMS 2332 – BEVERLEY GARDENS
BUDGET NOTES
July 1, 2007 – June 30, 2008

Bank Charges/Interest

Due to new legislations passed by the Real Estate Services Act, all Strata Property Management companies have been regulated to have the pooled accounts separated into individual trust accounts. Crosby Property Management signed with Vancity for the banking arrangements. The Strata Corporation will contribute to the charges incurred by the banking institution for banking transfers and payment processing.

Building Envelope Maintenance

This account is being proposed for non-annual improvements such as areas recommended from the BC Sciences Report.

Cleaning & Janitorial

There is a contracted Janitorial Service in place (CLD Services). This account does not include expenses such as cleaning supplies and light bulbs for the complex.

Garage Door /Gate Maintenances

There is a contract in place to maintain the two garage gates twice yearly to prevent potential liability and to try and reduce breakdowns. Any repairs required would be allocated to this line item.

Electricity

There is only one meter for Electrical consumption at Beverley Gardens. These costs are therefore allocation in accordance with unit entitlement in this budget.

Elevator Maintenance

The elevator is maintained on a contract basis. There is also an allowance for the Annual Provincial Licensing Inspection. The budget is \$2,500.00.

Fire Safety Systems

Pursuant to the British Columbia Fire Code, it is the responsibility of the Strata Corporation to have all fire safety equipment inspected annually. In this account funding has been provided to adequately cover all requirements as noted above. This category covers the regular and annual fire inspection and repair and the cost to have the fire alarms monitored by a third party monitoring station as required by the BC Fire Code.

Garbage

This covers the contract for garbage removal. It also allows for extra pickups and for such things as Christmas trees during the holiday season. There is also a recycling charge assessed by the City of Vancouver.

Grounds Maintenance

This covers the contract to maintain the landscaped areas and any other additional plantings, pruning, etc. that may not be covered by the contract. The budget is \$9,500.00.

Gutters/Window Cleaning

Allowance is made for the one cleanings per year. Only Inaccessible windows that cannot be safely reached by a resident are cleaned. Gutters are cleaned once a year.

LMS 2332 – BEVERLEY GARDENS

BUDGET NOTES

July 1, 2007 – June 30, 2008

Insurance/Appraisal

Covers insurance premiums for the period March 6, 2007 to March 6, 2008. Also included in this category is an appraisal fee.

In accordance with the Strata Property Act, the Strata Corporation is required to maintain full replacement value coverage for the building and may require added additional coverage for liability, Council errors and/or omissions, etc.

Individual insurance coverage is strongly recommended. Owners are reminded that content/liability insurance is the responsibility of individual owners. It is essential that owners carry **“betterment’s and improvements”** insurance to cover any upgrades that they have made to their units.

Owners should be aware if in the course of a fire, flood or some other incident, and a resident’s possessions are damaged, that person must make a claim for compensation to his/her own insurance. This is **NOT** covered by the building insurance policy. Non-residents should be sure that their tenants clearly understand this.

This category includes the cost of insurance appraisal to determine the full replacement value of the project.

Insurance Deductible

This is to cover insurance deductibles for any claims, which may arise.

Legal

This category is for a legal retainer wherein for \$15.00 per month the Strata has access to a strata lawyer over any potential problem or advice.

Management Fees

Crosby Property Management Ltd. has a property management contract with the Strata Corporation.

The Management Company relieves the Strata Council of all the day-to-day operations of the Strata Corporation. This includes full accounting services, provisions of management staff, supervision of on-site staff, attendance at Strata Council meetings and General meetings, preparation of minutes, providing 24 hour emergency support etc. The services also include assisting the Strata Council in establishing and enforcing bylaws, rules and regulations and preparing the operating budget on behalf of the owners, collecting arrears and making recommendations regarding operations and administration such as improvements, reserve requirements, liability protection etc.

Mechanical Maintenance (Joint Use)

The mechanical system is maintained on a contract basis. All systems are checked and monitored accordingly. Logs are maintained to ensure all aspects of the mechanical system is checked in the appropriate order of frequency.

LMS 2332 – BEVERLEY GARDENS
BUDGET NOTES
July 1, 2007 – June 30, 2008

Miscellaneous

This category is required to account for several items that do not correctly fit other categories and the annual rental of a meeting space

Photocopy & Postage

This may include postage, photocopying of minutes and notices.

Pressure/Power Washing

This account services the common area and parkade power washing.

Building
Repairs/Maintenance

This account covers exterior/interior repairs and maintenance that do not have specific account allocations. Major expenses such as plumbing/mechanical, electrical repairs, cleaning, supplies, painting, glass breakage, upgrades of security locks, break and enter repairs and many other general maintenance items. Each year this account budget should be increased respectively, noting that as Beverley Gardens ages, more general maintenance is necessary and further reviews will be required.

Roof Maintenance

Allowance is made for semi annual roof maintenance and inspection to clean and maintain the drains and to remove moss and vegetation when necessary as recommended from the BC Sciences report.

Security/ Enterphone

This new line item will assist in any necessary maintenance that may occur with the new security system.

Water & Sewer

Water & Sewer, as well as annual fire line costs are invoiced for the whole Strata Corporation.

RESIDENTIAL USE

INCOME:

Strata Fees

The strata fees are derived from the operating budget and allocated proportionately to each strata lot in accordance with their unit entitlement.

Move In/out Income

Income from move in/out are recorded in this account. Pursuant to the Bylaws of the Strata Corporation, this account keeps track of all changes that occur with the revolving occupancy within the Strata Corporation. A \$100.00 move in fee is charged to each owner for each move in.

LMS 2332 – BEVERLEY GARDENS
BUDGET NOTES
July 1, 2007 – June 30, 2008

OPERATING EXPENSES:

Carpet Cleaning

This account records expenses related to the annual cleaning of the common area carpets, which will include general spot cleaning as required.

Dryer Duct Cleaning

This account services the cleaning of the dryer ducts annually.

Gas (Residential Only)

This category is for all gas used in the Residential building and includes gas fireplace consumption. The cost of gas is expected to level out this year.

Building (Residential Only)
Repairs/Maintenance

This account covers exterior/interior repairs and maintenance that do not have specific account allocations. Major expenses such as plumbing/mechanical, electrical repairs, cleaning, supplies, painting, glass breakage, upgrades of security locks, break and enter repairs and many other general maintenance items. Each year this account budget should be increased respectively, noting that as Beverley Gardens ages, more general maintenance is necessary and further reviews will be required.

LMS 2332 – BEVERLEY GARDENS
BUDGET NOTES
July 1, 2007 – June 30, 2008

COMMERCIAL USE

INCOME:

Strata Fees

The strata fees are derived from the operating budget and allocated proportionately to each strata lot in accordance with their unit entitlement.

OPERATING EXPENSES:

Mechanical Maintenance
(Commercial Only)

The mechanical system is maintained on a contract basis with Latham's Mechanical. All systems are checked and monitored accordingly. Logs are maintained to ensure all aspects of the mechanical system is checked in the appropriate order of frequency.

Building Repairs/Maintenance
(Commercial Only)

This account covers exterior/interior repairs and maintenance that do not have specific account allocations. Major expenses such as plumbing/mechanical, electrical repairs, cleaning, supplies, painting, glass breakage, upgrades of security locks, break and enter repairs and many other general maintenance items. Each year this account budget should be increased respectively, noting that as Beverley Gardens ages, more general maintenance is necessary and further reviews will be required.

LMS 2332 - BEVERLEY GARDENS**JOINT USE****Proposed Budget****Jul 01, 2007 to Jun 30, 2008**

	<u>Actual to</u> <u>30-Jun-07</u> <u>(12 Months)</u>	<u>2006/2007</u> <u>Budget</u>	<u>Proposed</u> <u>2007/2008</u> <u>Budget</u>
<u>INCOME</u>			
<u>FEES</u>			
Operating Fund Contribution	127,077	127,076	127,440
Contingency Fund Contribution	364	364	0
TOTAL FEES	127,441	127,440	127,440
Bylaw/Late Pymt Fine	100	0	0
TOTAL INCOME	127,541	127,440	127,440
<u>EXPENSES</u>			
<u>OPERATING EXPENSES</u>			
Audit	212	214	212
Bank Charges/Interest	120	120	120
Building Envelope Maintenance	5,274	7,250	7,250
Cleaning & Janitorial Supplies	10,017	11,000	11,000
Door/Gate	1,172	2,500	2,500
Electricity	14,123	15,400	14,500
Elevator Maintenance	2,245	2,200	2,500
Fire Equip Mtce/Monitoring	5,024	3,700	5,500
Garbage Removal	3,295	3,500	3,500
Grounds-Maintenance	7,940	9,500	9,500
Gutter/Window	5,171	3,300	5,500
Insurance	19,360	17,000	20,000
Insurance Deductible	0	2,500	2,500
Legal Fees	180	180	180
Management Fees	13,024	13,147	13,323
Mechanical Maintenance	1,022	1,000	1,000
Miscellaneous	507	1,000	1,000
Photocopy & Postage	2,189	1,700	2,450
Pressure Washing	3,175	2,000	3,586
Repair & Maintenance	10,282	19,000	19,000
Roof/Anchor	500	1,000	1,000
Security/Enterphone System	244	500	479
Water/Sewer	8,441	9,365	8,500
TOTAL OPERATING EXPENSES	113,518	127,076	135,100
Reserve-Contingency Fund	364	364	0
Reserve-Boiler	0	0	6,000 **
TOTAL EXPENSES	113,882	127,440	141,100
CURRENT YEAR SURPLUS/(DEFICIT)	13,660	0	(13,660)
Operating Surplus (Deficit) B/F	0	0	13,660 *
ENDING OP SURPLUS/(DEFICIT)	13,660	0	0

Notes:

* Operating surplus of \$13,660.00 of which \$7,660.00 carried forward to 2007/2008 proposed budget.

** Remaining \$6,000.00 is allotted to the reserve fund for hot water tank replacement

LMS 2332 - BEVERLEY GARDENS
RESIDENTIAL
Proposed Budget
Jul 01, 2007 to Jun 30, 2008

	<u>Actual to</u> <u>30-Jun-07</u> <u>(12 Months)</u>	<u>2006/2007</u> <u>Budget</u>	<u>Proposed</u> <u>2007/2008</u> <u>Budget</u>
<u>INCOME</u>			
<u>FEES</u>			
Res-Operating Fund Contribution	36,800	36,800	36,800
TOTAL FEES	36,800	36,800	36,800
Res-Interest Income	1,227	0	0
Res-Miscellaneous Income	829	0	0
Res-Move In/Out Fee Revenue	750	0	0
TOTAL INCOME	39,606	36,800	36,800
<u>EXPENSES</u>			
<u>OPERATING EXPENSES</u>			
Res-Carpet Cleaning	625	800	1,300
Res-Dryer Duct Cleaning	917	1,000	1,500
Res-Gas	29,105	30,000	32,200
Res-Repair & Maintenance	3,901	5,000	8,000
TOTAL OPERATING EXPENSES	34,549	36,800	43,000
Res-Reserve-Boiler	16,963	16,963	5,417 **
TOTAL EXPENSES	51,512	53,763	48,417
CURRENT YEAR SURPLUS/(DEFICIT)	(11,906)	(16,963)	(11,617)
Res-Operating Surplus (Deficit) B/F	23,523	16,963	11,617 *
ENDING OP SURPLUS/(DEFICIT)	11,617	0	0

Notes:

* Operating surplus of \$11,617.00 of which \$6,200.00 carried forward to 2007/2008 proposed budget.

** Remaining \$5,417.00 is allotted to the reserve fund for hot water tank replacement

LMS 2332 - BEVERLEY GARDENS
COMMERCIAL
Proposed Budget
Jul 01, 2007 to Jun 30, 2008

	<u>Actual to</u> <u>30-Jun-07</u> <u>(12 Months)</u>	<u>2006/2007</u> <u>Budget</u>	<u>Proposed</u> <u>2007/2008</u> <u>Budget</u>
<u>INCOME</u>			
<u>FEES</u>			
Comm-Operating Fund Contribution	5,755	5,755	5,755
TOTAL FEES	5,755	5,755	5,755
TOTAL INCOME	5,755	5,755	5,755
<u>EXPENSES</u>			
<u>OPERATING EXPENSES</u>			
Comm-Mechanical Maintenance	2,310	3,000	3,000
Comm-Repair & Maintenance	426	2,755	3,000
TOTAL OPERATING EXPENSES	2,735	5,755	6,000
Comm-Funds Trf to Other Reserves	4,903	4,903	4,333 **
TOTAL EXPENSES	7,638	10,658	10,333
CURRENT YEAR SURPLUS/(DEFICIT)	(1,883)	(4,903)	(4,578)
Comm-Operating Surplus (Deficit) B/F	6,461	4,903	4,578 *
ENDING OP SURPLUS/(DEFICIT)	4,578	0	0

Notes:

* Operating surplus of \$4,578.00 of which \$245.00 carried forward to 2007/2008 proposed budget.

** Remaining \$4,333.00 is allotted to the reserve fund - Building Improvement/Maintenance

**LMS 2332 - BEVERLEY GARDENS
PROPOSED STRATA FEES SCHEDULE
JULY 1, 2007 TO JUNE 30, 2008**

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint-Use Strata Fees</u>	<u>Total Monthly Strata Fees</u>
<u>Apartment</u>	<u>511 W. 7TH AVE</u>					
1	118	76	\$ 56.78		\$ 172.13	228.91
2	119	85	63.50		192.51	256.02
3	120	89	66.49		201.57	268.06
4	121	66	49.31		149.48	198.79
5	122	64	47.81		144.95	192.77
6	123	61	45.57		138.16	183.73
7	125	70	52.29		158.54	210.84
8	201	80	59.76		181.19	240.96
9	202	76	56.78		172.13	228.91
10	203	65	48.56		147.22	195.78
11	205	85	63.50		192.51	256.02
12	206	68	50.80		154.01	204.81
13	207	85	63.50		192.51	256.02
14	208	65	48.56		147.22	195.78
15	209	79	59.02		178.93	237.94
16	210	80	59.76		181.19	240.96
17	211	89	66.49		201.57	268.06
18	212	66	49.31		149.48	198.79
19	213	72	53.79		163.07	216.86
20	215	87	64.99		197.04	262.04
21	216	62	46.32		140.42	186.74
22	217	94	70.22		212.90	283.12
23	218	70	52.29		158.54	210.84
24	301	80	59.76		181.19	240.96
25	302	75	56.03		169.87	225.90
26	303	65	48.56		147.22	195.78
27	305	85	63.50		192.51	256.02

Aug 9, 07

**LMS 2332 - BEVERLEY GARDENS
PROPOSED STRATA FEES SCHEDULE
JULY 1, 2007 TO JUNE 30, 2008**

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint-Use Strata Fees</u>	<u>Total Monthly Strata Fees</u>
28	306	68	50.80		154.01	204.81
29	307	85	63.50		192.51	256.02
30	308	65	48.56		147.22	195.78
31	309	79	59.02		178.93	237.94
32	310	79	59.02		178.93	237.94
33	311	89	66.49		201.57	268.06
34	312	66	49.31		149.48	198.79
35	313	72	53.79		163.07	216.86
36	315	87	64.99		197.04	262.04
37	316	62	46.32		140.42	186.74
38	317	94	70.22		212.90	283.12
39	318	70	52.29		158.54	210.84
40	PH1	80	59.76		181.19	240.96
41	PH2	75	56.03		169.87	225.90
42	PH3	65	48.56		147.22	195.78
43	PH5	85	63.50		192.51	256.02
44	PH6	68	50.80		154.01	204.81
45	PH7	84	62.75		190.25	253.00
46	PH8	64	47.81		144.95	192.77
47	PH9	79	59.02		178.93	237.94
48	PH10	79	59.02		178.93	237.94
49	PH11	88	65.74		199.31	265.05
50	PH12	66	49.31		149.48	198.79
51	PH13	72	53.79		163.07	216.86
52	PH15	87	64.99		197.04	262.04
53	PH16	88	65.74		199.31	265.05
54	PH17	70	52.29		158.54	210.84
Residential U/E		<u>4,105</u>				

Aug 9, 07

**LMS 2332 - BEVERLEY GARDENS
PROPOSED STRATA FEES SCHEDULE
JULY 1, 2007 TO JUNE 30, 2008**

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint-Use Strata Fees</u>	<u>Total Monthly Strata Fees</u>
<u>Commercial 511 W. 7TH AVE</u>						
55	101	88		72.27	199.31	271.58
56	103	96		78.84	217.43	296.27
57	105	40		32.85	90.60	123.45
58	107	53		43.52	120.04	163.57
59	109	49		40.24	110.98	151.22
60	111	52		42.70	117.77	160.48
61	113	56		45.99	126.83	172.83
62	115	88		72.27	199.31	271.58
63	117	62		50.91	140.42	191.34
Commercial U/E		584				
TOTAL U/E		4,689	\$3,066.67	\$479.59	\$10,619.98	\$14,166.41
Yearly Strata Fees						
			\$36,800.04	\$5,755.08	\$127,439.76	\$169,996.92



ONLINE/TELEPHONE BANKING

Crosby offers you convenience!

Crosby Property Management Ltd. has established electronic banking relationships with the major chartered banks and all participating credit unions in BC (i.e. Vancity, Coast Capital Savings, etc.) to make it easier for you to remit your strata fees, special levies, etc.

I'M INTERESTED, HOW DO I DO THIS?

1. Go to bill payment option and set up "**Crosby Property Management Ltd. (Strata)**" as a vendor.
2. You will be required to provide your **Crosby personally assigned unique reference number** (without dashes or spaces). This number can be found in your Crosby correspondence.
3. Enter your payment amount and payment date. You should also be able to set this up as a recurring payment every month.

WHEN SHOULD I MAKE MY PAYMENTS?

It takes 1 to 3 business days for us to receive your payment depending on your financial institution. Please note it is the customer's responsibility to ensure that payments are received by Crosby Property Management Ltd. by the due date to avoid any late payment fines.



August 21, 2007

TO ALL OWNERS
STRATA PLAN LMS 2332
BEVERLEY GARDENS
VANCOUVER, B.C.

Dear Owner:

RE: ANNUAL GENERAL MEETING

Please find enclosed the Notice of Meeting together with an Agenda, a Proxy Form and other information which you should bring with you to the meeting for reference.

We wish to take this opportunity to remind you that your strata bylaws may state that **no owner is entitled to vote at a General Meeting unless all strata fees have been paid in full.** You would then need to ensure that your account is up-to-date, as no payment can be made at the actual time of the meeting, unless in the form of a cheque.

If you are unable to attend this meeting, please complete the attached Proxy Form and forward it to a representative of your choice who will be attending the meeting, thereby enabling your representative to vote on your behalf. We encourage all owners to be represented at this meeting.

If you require further information or assistance regarding the foregoing or attached, please do not hesitate to contact me.

Yours truly,

CROSBY PROPERTY MANAGEMENT LTD.
Agent for the Owners

Fernanda Mendo
Property Manager

FM/nb

S:\LMS2332\agm\Notices\07NotSept11.doc