



# MONTHLY COUNCIL MEETING MINUTES

Tuesday, February 25 2025

## LOCATION/TIME - 1:00PM LIBRARY

**Council:** Bob Hyde, Ashley Orton, Debbie Thorburn, Mike Williams, Ron Plankeel Paul Dhaliwal, Paul Kavanagh

**Strata Mgt:** Jesse Train

**Regrets:**

## STRATA COUNCIL - 2024/2025

### EXECUTIVES

Bob Hyde - T102  
 Ashley Orton - T243  
 Mike Williams - T219  
 Paul Dhaliwal - T172  
 Debbie Thorburn - T188  
 Paul Kavanagh - T164  
 Ron Plankeel - T272

### COMMITTEE ASSIGNMENTS

President, Treasurer, Bring Forward  
 Vice President, Security & Privacy, Website  
 Townhouses, Secretary, Roofing, Ponds and Fountains  
 Clubhouse, Pest Control Committee  
 Condominiums, Social Committee Liaison, Minutes  
 Treasurer, Roofing, Emergency Response, Privacy  
 Landscaping, Irrigation, Roofing, Ponds & Fountains

### Non-Council Assignments:

Zenon Jalbert - T202  
 Marilyn Thomas - T168  
 Terry Aguillon - K212

Website Norm Reid - T302 Irrigation  
 RV Lot  
 Roofing

## CARETAKERS

Don Kendall Hours: 7:00 AM-3:30 PM- weekdays

Marie Orton -Weekends On Call, Office Monday, Thursday-Saturday 11:00 am to 1:00 pm

**Emergency only : (604) 834-4578 Email: [chelseagardens1416@outlook.com](mailto:chelseagardens1416@outlook.com)**

**NON-EMERGENCY CALLS - 604-501-0479**

## STRATA MANAGER: CROSSROADS

Strata Manager:

Jesse Train

[jesse@crpm.ca](mailto:jesse@crpm.ca)

#215 - 7445 132ND STREET SURREY, B.C. V3W 1J8

Phone: (778) 578-4445 Fax: (778) 578-4447

### **EMERGENCY CONTACT 24 HOUR SERVICE (778) 578-4445**

Calling after hours for an emergency you will be asked to press "1".

This takes you to our afterhours 24/7 Call center who will then contact the Strata Managers (or their back-up) at home or cell phone.

Owners are advised that they should retain their electronic or printed copies of the minutes for future use. Should an owner decide to sell, most prospective buyers will usually request two years of minutes and, if you do not have them, there is a charge of .25 per page from CrossRoads for this service. Retaining the minutes will help you and/or the buyer avoid this charge. PDF copies can also be obtained from the Chelsea website: [www.chelseatoday.org](http://www.chelseatoday.org)

**\*\*MOTIONS MADE BY COUNCIL MEMBERS ARE CARRIED UNANIMOUSLY UNLESS NOTED\*\***

**1) CALL TO ORDER – 1:00 PM**

**2) ADOPTION OF PREVIOUS MINUTES**

It was **MOVED, SECONDED and CARRIED** to approve the minutes from January 28, 2025 Council Meeting.

**3) CARETAKER REPORT – Don**

- The Lionshead pond has been drained and cleaned in preparation for the arrival of the new pump.
- The Hot Tub will be closed for 4-5 days in early March to allow the painting of new safety strips.
- A small gas leak at a townhouse gas meter has been repaired
- A leak was discovered in a pipe in the RV hose shed. Westech installed new fittings to repair the leak.
- Snow posts for the complex drains have been removed. Hopefully we will see no more snow.
- We are seeking volunteers to feed the turtles when they are returned to the fish pond in early March.
- Carpet cleaning in the condo buildings has been cancelled until the first week of March.
- Westech installed new copper piping in the pool pump room.
- Jeff has boxed in the water lines in the Clubhouse.

**4) FINANCIAL REPORT – Bob Hyde and Paul Kavanagh**

The financial report for the period ending January 31, 2025, was presented to Council. We are now one month away from our fiscal year-end. For the year-to-date period ending January, we are reporting a surplus of \$241,265. The following are highlights from the report:

**OPERATIONS**

Revenue

- Year-to-date revenue is \$12,006 higher than budget primarily due to higher than budgeted incomes for move in/out, interest, guest suite rentals, and RV parking rentals.

Expenses

- Condo expenses, at \$62,000 less than budget, are continuing to be significantly less than anticipated mostly due to reduced building and equipment maintenance. Townhouse expenses, at \$52,000 less than budget, are also considerably less than expected primarily due to reduced building maintenance costs.
- All common expense categories combined are \$115,680 below budget up to the end of December. As noted last month, additional billing was expected for drainage repairs to address more clogging issues in the RV lot. To date we have expended \$37,845 in the drainage account compared with the annual budget of \$20,000. During the month we also paid to acquire a new pump for the lions' head fountain at a cost of \$5,772.

**CONTINGENCY RESERVE FUND (CRF)**

- On a year-to-date basis a total of \$112,906 has been earned in interest income. We do not budget for this interest income.
- To the end of January, a total of \$85,575 has been spent on CRF related items compared to the total budget of \$161,195. It is anticipated that each approved CRF item will be at or below budget. The only item not yet invoiced is the Depreciation Report, which is being worked on by the engineers.
- In January, Council received the settlement on the insurance claim for the leaks that occurred in the Kensington several years ago. The amount of the settlement, after legal fees and other disbursements, was \$53,071 compared with the claim amount of \$147,191. The settlement amount was agreed to after much discussion of the pros and cons of taking the matter to court. The difference of \$94,120 is an expense to the CRF.

## 5) BUSINESS ARISING FROM PREVIOUS MINUTES

- a) **Electrical Planning Report (EPR) and EV Ready Plan** – The EPR is near completion. The engineers have provided a rough estimate of the cost of upgrading the infrastructure to accommodate for EV's throughout the complex. Further investigation will be completed.
- b) **Fireside Room** – The Social Committee and Council are continuing to review the agreement.
- c) **East Gate, Main Entrance Kiosks, and Front Entrance Structure Repairs** – A resolution will be presented to the Resolution Committee to determine if this is something to present to the Owners at the AGM.
- d) **Auto Air Vents** – Westech will be replacing the Auto Air Vents in the Windsor on March 11<sup>th</sup> and 12<sup>th</sup>.
- e) **Residents Manual Update** – Council is working on the Resident Manual update.
- f) **Paint Assessment** – To be considered as a resolution for the AGM by the Resolution Committee.
- g) **Depreciation Report** – JRS is in the process of providing the depreciation report.
- h) **Privacy Fences** – This is repeated from previous minutes: Council discussed the options for replacement of the lattice privacy fences. As many of the privacy fences have deteriorated significantly, a resolution for managing privacy fence repair/replacement is being considered for presentation at the 2025 AGM. Consideration is being given to going to a different style of fence that is cheaper and easier to maintain.
- i) **Drain Cleaning** – The horizontal and vertical drain stack cleaning for the condos is postponed until the spring.
- j) **Running for Council** – If you are interested in running for Council, please submit your resume/biography to any Council member or to jesse@crpm.ca by March 20<sup>th</sup> 2025. It is always best to give advanced notice of your intent to run for Council so that your information can be included in the AGM package.
- k) **Resolution Committee** – The Resolution Committee will be meeting to recommend resolutions which should go to Council (at the March Council meeting) for final approval, to be presented at the AGM.
- l) **Proxies** – It is noted that proxies for this years' AGM will again be a simple proxy, with no voting directions added to the proxy form.
- m) **Shared Fence.** – The neighboring complex has completed the fence repair.
- n) **Dryer Vent Cleaning** – Council reviewed a quote from National Air of \$30 per door for inside and outside cleaning. MASDUCT quoted \$55 per door for inside and outside cleaning.  
  
It was **MOVED, SECONDED and CARRIED** to approve the quote from National Air. Notices will be posted when the date of the dryer vent cleaning is known.
- o) **Tru-Level Concrete Quote** – Crush will come to site to review the front entrances of two units, to assess whether the emergency work done by Crush caused their cracking issues.
- p) **Exterior Drainage Preventative Maintenance Program** – Council will consider budgeting about \$16,000 per year to do preventative maintenance on the drainage piping system each year.
- q) **Smoking Issue** – Communication was received from a resident denying smoking in their unit and thus refusing to pay a fine. This will be looked into further by Council.

- r) **Resident Caretaker Position** - It was **MOVED, SECONDED and CARRIED** to provide the Resident Caretaker Suite to Don Kendall to be the full-time live-in Resident Caretaker. Don will be provided the suite starting April 1, 2025. It was determined that this would be the best situation for all of Chelsea Gardens.
- Council has temporarily appointed Marie Orton to fill the part-time position until a permanent replacement for Val can be found. Council is in the process of determining the scope of work for the position. To date, two residents have expressed interest in filling this part-time position and further applications are welcome.
  - The permanent position that needs to be filled is an on-site resident part-time caretaker for the weekends and for office work, as per the office hours listed on the cover page of these minutes. The part-time caretaker role requires that the employee be on call for the entire weekend from 3PM Friday evening to 7AM Monday morning and also for statutory holidays. This employee's requirements include (but are not limited to) computer skills, the ability to manage emergency situations, pool/spa testing and cleaning (course for pool paid by Strata), co-ordinate move-ins and move-outs and handle petty cash for the Strata. The successful candidate must be able to work with many different types of people/personalities.
- s) **Bench Work** – A request was submitted for payment for restoration of the benches. No proposal for this project was received by Council for pre-approval. Council acknowledges, the restoration of the degraded benches was beautifully completed to the benefit of all residents. Therefore, Strata has paid the payment request for the project materials and the Social Committee has offered to reimburse for the submitted labour costs.

Going forward, it should be noted that any project on/for common property cannot proceed without pre-approval from Council. This is because Council must determine whether the proposed project is in the best interest of the residents (which this one was) and whether the funds for the project are available within the allotted budget for the fiscal year.

- t) **Townhouse Unit Seepage Leak** – Council will get an update from Don.
- u) **RV Lot Catch Basin Roots** – It was **MOVED, SECONDED and APPROVED** to get Crush to decommission a catch basin that is outside the RV lot gate.
- v) **Mayfair Electrical Discrepancy** – Council will review at the time of installation of the Christmas lights this year.
- w) **Improper Awning Install** – The unapproved installation of an awning on a townhouse unit is affecting the gutter replacement portion of the roof project on that unit. Due to this being an improper installation and an unapproved alteration, the expenses to remove and reinstall the awning will be at the sole cost of the Owner. The re-installation will have to be approved by Council.

## 6) CORRESPONDENCE

Correspondence was either answered by a Council member, Caretaker or Crossroads verbally, or by letter sent through mail or email. If they were not answered in this way the response is indicated in the minutes below.

- a) A complaint was received about a vehicle speeding in the complex. Please be aware that there is a 15 KPH speed limit within Chelsea Gardens.
- b) A complaint was submitted about the condition of the Kensington mailbox. Don will investigate.
- c) Concern was expressed about the unusual noise coming from a neighbours' washing machine. This will be reviewed.
- d) A complaint was received about an on-going renovation. This will be investigated.
- e) There was a complaint about an ongoing noise issue. A letter will be sent to the source unit. Further investigation may be required to determine whether the sub-flooring that was installed in the source unit meets the required standard.

- f) There was a request to replace a hedge at the owner's expense. This will be passed on to our landscaper for investigation.
- g) There was a complaint about snow removal not being completed in a timely manner. It was attended to as soon as was possible.
- h) A thank you was received from a unit that had a plugged sink issue resolved promptly and efficiently.
- i) A request made to review a sunken driveway issue. Council will investigate.
- j) Another smoking complaint was received. A letter will be sent to the source unit.
- k) Several emails recommending a resident for the part time caretaker position were received.

## 7) COMMITTEE REPORTS

**These reports are not necessarily submitted by the specific committee lead.**

### CONDOMINIUMS – Debbie

- Westech will be changing the Auto Air Vents in all Windsor units from 9AM to 5PM on March 11<sup>th</sup> and 12<sup>th</sup>. The work will start on the 4<sup>th</sup> floor and progress downwards. Residents are asked to look in their closets (pantry, hallway, bathroom and bedroom) to locate where the main heating control area is. Please clear the closet area around it so that Westech has easy access to it for the required work. Residents who are unable to be home on the scheduled days are asked to arrange for a friend or neighbour to provide Westech access to their suite.

### TOWNHOUSES – Mike

- No Report

### CLUBHOUSE – Paul D

- Scott and Don have been painting and restoring the clubhouse baseboards and the chair moldings in the clubhouse. These badly needed some TLC and look very much improved.
- Next, they will look at doing the doors.
- They will also look at doing some work in the caretaker suite.

### LANDSCAPING – Ron

- Winter cleanup continues.

### SAFETY AND SECURITY – Ashley

- It was **MOVED, SECONDED and CARRIED** to approve work required for security upgrades up to \$2700.
- A resident reports having had three calls, between 4:01 and 4:09 AM one night, from someone identifying themselves as Amazon and requesting access to the complex to deliver to a unit (not to the recipient of the calls). The resident did not give the caller access to the complex. It is advised that if you have chosen a delivery time when the gate is closed, that you make yourself available to allow access for the delivery. For security reasons, if you are not expecting a delivery, please be as vigilant as the reporting resident by not allowing access to the complex, or to your condominium building, to person(s) unknown.

### IRRIGATION – Norm Reid

- No Report

### SOCIAL COMMITTEE – Linda Hart

- Sixty-five (65) residents attended the pulled pork dinner in January; many compliments were received about the food
- The clothing exchange held in January was a huge success; residents are already asking when the next exchange will take place.

- Plans are underway for the Italian Dinner night on Feb 21, 2025

## **ADMINISTRATION**

- It was **MOVED, SECONDED and CARRIED** to have Dong Russell complete the 2024 tax return.
- **Work Order Form** – The new batch of Work Order Forms being ordered will be duplicate forms (one copy for the person placing the order, the other for the office) rather than the current triplicate forms. The third copy is redundant and often unreadable. Ordering the duplicate rather than the triplicate form is a cost savings of \$90 per batch.

## **PONDS AND FOUNTAINS – Ron**

- We are looking for a volunteer to feed the fish and the turtles. If interested, please reach out to Council.

## **RV LOT – Marilyn Thomas**

- All requests for stalls, move in and move outs, replacement of vehicles, questions or concerns about the RV lot should be directed to Barry Miller at 604-597-4497 until further notice.

## **ROOFING COMMITTEE – Paul K**

The Townhouse Roof Replacement Project has been progressing at a moderate pace recently due to the poor weather. The crews have been alternating between flat and sloped roofs as conditions allow. The following is the update from the progress meeting held on February 20<sup>th</sup>, 2025.

- The crews are working on the upper roof of Units 169 – 174 installing shingles.
- The installation of the SBS roofing membrane is underway at Units 149-152.
- The gutter contractor is working on the uppers on the south road at Unit 162, as well as to the building to the East.
- The crews have been working to install chimney caps during this time. They have been working ahead doing lower roofs in order to accomplish things during poor weather.
- A substantial amount of sheet metal work was completed towards the end of January. Some further catch-up work is required to finish metal and siding.
- Phoenix will commence final inspections on the completed roofs during the week of March 3<sup>rd</sup>.

Some owners have expressed concerns about metal shavings that are cut off during installation of the new gutters on some locations at the back of the buildings. Mack Kirk will follow up with the gutter contractor to address this concern. The contractor will also address reports of dirty siding.

Mack Kirk has expressed concerns that certain owners have been moving tarps, caution tape, and pylons out of the way to park in areas that are not ready for parking due to debris on the ground or work taking place in areas above. The contractor is not responsible for damage to vehicles and property if owners ignore safety measures.

Residents are reminded to read the notices issued by Mack Kirk so that they know when the crews will begin work on their townhouse roofs. Due to the vagaries of the weather the work flow may change at short notice. It is also advisable to reread the start-up notice as this document explains the contractor's and residents' responsibilities. Council is asking residents to be patient and respectful when interacting with the contractor's personnel. Residents will be asked to move vehicles that are interfering with the efficient work flow.

Mack Kirk submitted their seventh progress billing on January 29<sup>th</sup>, 2025. From a billing perspective the first phase of the project is 97% complete while phase 2 is 33% complete. This brings the total value of work

completed to date to \$3,249,481 (including GST). The customary 10% holdback has been retained from this amount pending final inspection.

Phoenix has produced 85 inspection reports to date and maintains a carry forward list of any outstanding issues. To date we have been billed \$127,425 for project management and inspection services out of a total budget of \$260,000. The project manager will perform a final inspection on each block when all the work is complete.

### **ROOF COMPLAINT Information**

Phoenix Roof Consultants and Mack Kirk would prefer all questions/concerns to come via email so we have a record of issues – [ted@phoenixroofconsultants.ca](mailto:ted@phoenixroofconsultants.ca) and [admin@phoenixroofconsultants.ca](mailto:admin@phoenixroofconsultants.ca).

Ted Neef, Phoenix Roofing Consultants can be reached at 604-317-3786. Preference is by email as there is a record of the complaint/issue.

If there is an emergency roof issue such as a leak – follow the below steps as per our project start up notice:

#### **Leaks**

While we do not expect any leaks to occur while the roofing is underway, in the case that your unit experiences a roof leak, the following steps should be taken:

1. Speak with the roofing foreman on site if this occurs during normal working hours. Contact Jason at Mack Kirk Roofing at 604-833-4998.
2. After normal working hours please call (778) 389-6458. State the project name “Chelsea Gardens” when calling.
3. Contact Phoenix Roof Consultants at 604-317-3786.

### **INVESTMENT COMMITTEE – Paul K**

- There is a \$200,000 GIC maturing on March 6, 2025. The Investment Committee is recommending that the maturing funds be maintained in the operating account for the short-term. Access to the cash may be required because the Townhouse roofing project did not break into two phases as was originally contemplated. As a result, the project will be finished before the second half of the levy is received in June. This approach will provide Council with more flexibility should the cash be needed to pay the Townhouse roofing contractors. Another benefit is that a higher rate of interest will be earned in this account compared with a GIC. The Investment Committee is also recommending that the cash be reinvested in a five-year GIC after the second half of the levy is received in June.
- It was **MOVED, SECONDED and CARRIED** to implement the Investment Committee recommendations as noted above.

### **EMERGENCY PREPAREDNESS – Paul K**

- See Attached

### **PEST COMMITTEE – Paul D**

- Complaints about a skunk have come forward again. The proper time for relocation must be established with Orkin.
- Marie Steen is the points person for pest control inquiries. Thank you, Marie for taking on this responsibility. Marie Steen can be reached at ([mariefostvelt@gmail.com](mailto:mariefostvelt@gmail.com)). Inquiries for pest control can go to [jesse@crpm.ca](mailto:jesse@crpm.ca) and Don or Val. These will be forwarded to Marie for scheduling with Orkin.

### **To help control mice issues it is recommended by Orkin to:**

1. Keep all garbage in containers with tight-fitting lids
2. Remove any food outside:  
Don't feed stray or wild animals

3. Clean up any leftover food after your pet is done eating
4. Clean up pet waste
5. Keep food prep and storage areas clean:
  - Store dry goods, birdseed and dry pet food in hard-walled containers with tight-fitting lids
  - Avoid leaving produce out. Keep it in the refrigerator
6. Eliminate water sources:
  - Fix leaky taps, sweating pipes and open drains

## 8) **NEW BUSINESS**

- a) **Insurance Renewal** – It was **MOVED, SECONDED and CARRIED** to approve the insurance renewal with ACERA. Unfortunately, HUB and BFL were not able to quote on the policy as the markets were used up or blocked by other companies bidding on the policy. The overall policy premium has gone down. Details of the insurance renewal will be provided at the AGM. The Insurance Summary of Coverage is attached to these minutes.
- b) **Gas Leak** – A small gas leak on a townhouse meter was discovered and has been repaired.
- c) **Enterphone Security Keys** – Extra Security Keys for the enter phone have been ordered.
- d) **Carpet Cleaning** – Many people have questioned why we would have carpet cleaning done in the winter. It is because we subscribe to a carpet cleaning program in which multiple maintenance cleans are done annually to prolong carpet life and reduce cleaning requirements at each servicing.
- e) **Hot Tub Line Painting** – Line painting in the spa is required. The hot tub will be shut down around the first week of March for roughly 5 days for this work to be completed.
- f) **Mayfair Parkade Leak** – Huink Ventures provided a quote for repair and it was **MOVED, SECONDED and CARRIED** to approve this quote. It was noted that there is also a leak in the Kensington parkade. A quote has been requested for repair of this leak as well.
- g) **Incident with a Resident Causing Disturbance** - It was brought to the attention of Council that an incident occurred in which a resident caused a disturbance to several other residents, and in which the police were called. A letter will be sent to the source unit.
- h) **Mayfair Roof Issue** – There was a leak on the Mayfair Roof. It was approved to hire Roofix, who did the maintenance work on the apartment roofs last year, to carry out the repair to the roof. Damage that was caused by this leak occurred to the unit below it.

## ADJOURNMENT

The meeting was adjourned at 4:47PM  
The next Council meeting is March 25<sup>th</sup>, 2025  
AGM is scheduled for April 22<sup>nd</sup>, 2025

# CHELSEA GARDENS EMERGENCY PREPAREDNESS

## FEBRUARY 2025



### Chelsea Gardens Initial Emergency Response Process

In an emergency situation, anyone at Chelsea Gardens may be the first one to observe the problem (e.g. a fire, or a flood, or a gas leak). The following process chart provides the observer with the appropriate direction to ensure that emergency responders and Council are informed of the situation as soon as possible, allowing them to take appropriate actions to address the problem.

This response process chart is posted in each condominium lobby and the clubhouse mailroom.

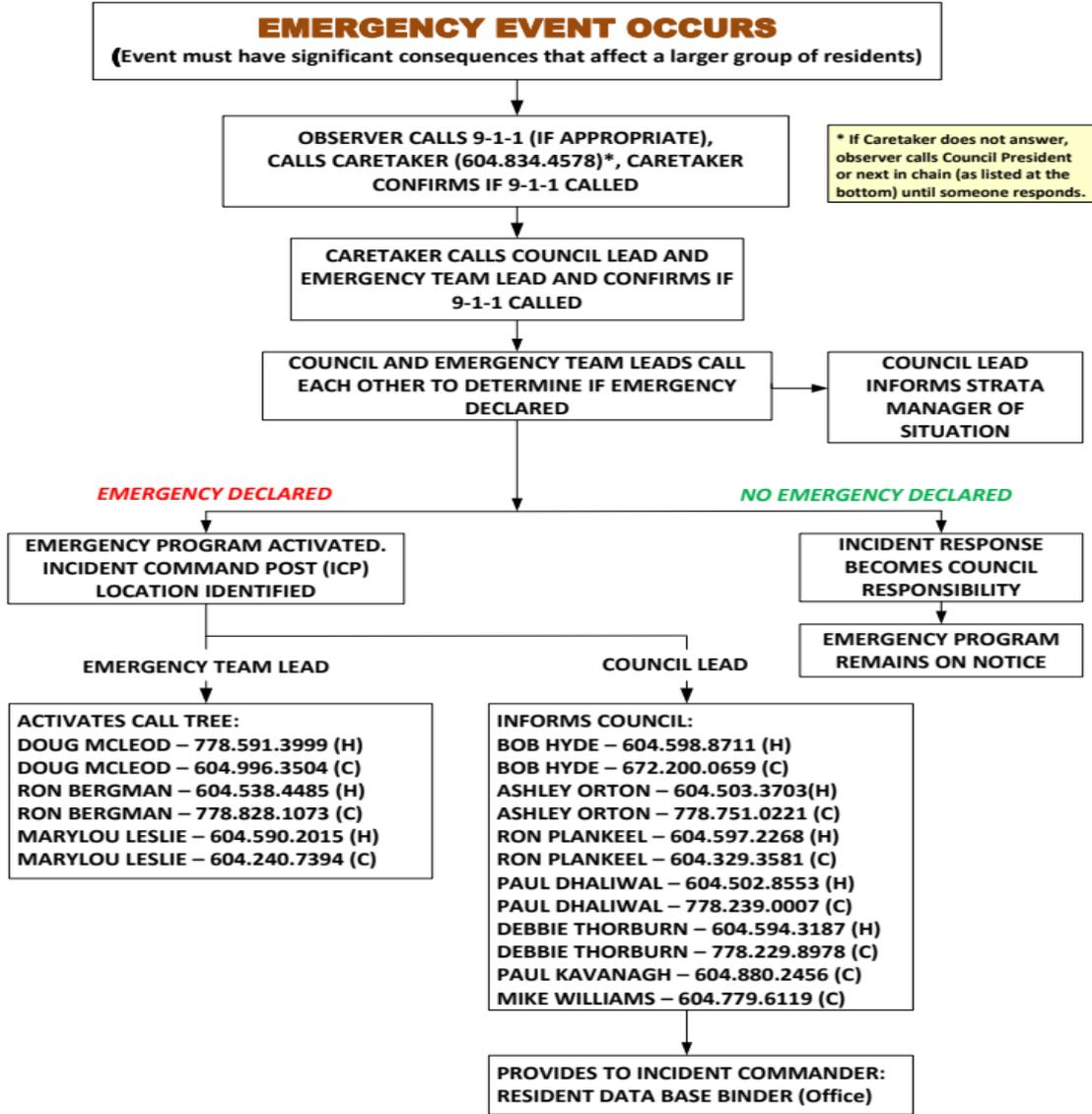
Our community is always changing: residents move out and others move in, some decline in capability with time, and others have changes in personal priorities. Thus, volunteers leave the program. We will always need more volunteers to ensure our emergency response is effective. If you are interested in contributing to your community in a very positive way, contact the Emergency Program Leader, Doug McLeod, at [kdmcleod@telus.net](mailto:kdmcleod@telus.net), or 778.591.3999.

# CHELSEA GARDENS EMERGENCY PREPAREDNESS

## FEBRUARY 2025



### CHELSEA GARDENS EMERGENCY RESPONSE INITIAL RESPONSE PROCESS



2025 February 23

Our community is always changing: residents move out and others move in, some decline in capability with time, and others have changes in personal priorities. Thus, volunteers leave the program. We will always need more volunteers to ensure our emergency response is effective. If you are interested in contributing to your community in a very positive way, contact the Emergency Program Leader, Doug McLeod, at [kdmcleod@telus.net](mailto:kdmcleod@telus.net), or 778.591.3999.



# Residential Strata Program Summary of Coverages - The Owners Of Strata Plan LMS1416

**Insured:** The Owners Of Strata Plan LMS1416, Chelsea Gardens  
c/o Crossroads Management Ltd.

**Property Policy Number:** CMW M0084

**Policy Period:** From: March 1, 2025 To: March 1, 2026  
**Location(s):** 13860, 13870, 13880, 13888 70th Avenue, Surrey, BC V3W 0T4

**Effective:** March 1, 2025

## Description Of Coverages

	Limits Of Liability	Deductibles
<b>Property of Every Description</b> –Per Occurrence, Form CMWM-APRIL-2023, Appraisal: Mar 1, 2025, Year of Cycle: 1	\$193,800,000.	\$25,000.
Equipment/Contents/Leased Security	\$343,000.	
Business Interruption	Not Covered	
All Risks (All Other Losses Deductible)		\$25,000.
Earthquake – (Annual Aggregate)	\$194,143,000.	15%, Minimum \$250,000.
Flood – Annual Aggregate	\$194,143,000.	\$50,000.
Water Damage		\$50,000.
Sewer Backup		\$50,000.
Exterior Glass Breakage - Wood Frame Construction Portions of Building		\$250.
Exterior Glass Breakage - All Other		\$1,000.
Commercial Glass Breakage and Canopy Glass Breakage		\$1,000.
Master Key Coverage and Lock and Key Coverage		\$2,500.
Illegal Drug Activity		\$50,000.
All Losses arising from Vacant Units		\$50,000.
<b>Equipment Breakdown</b> - By-laws Included	\$193,800,000.	\$1,000.
Equipment/Contents/Leased Security	\$343,000.	
Business Interruption - Loss of Profits (Gross Rentals)	Not Covered	
Included Debris Removal; \$500,000 Water Damage; \$500,000 Ammonia Contamination; \$500,000 Hazardous Substances; \$500,000 Professional Fees; \$100,000 Contingent Business Interruption; \$100,000 Brands And Labels; \$100,000 Fungus Clean Up Or Removal Coverage; \$100,000 Service Interruption; \$250,000 Extra Expense; \$1,000,000 Expediting Expense	Included	
<b>General Liability</b> – Bodily Injury, Personal Injury and Property Damage Liability – Each Accident or Occurrence	\$10,000,000.	*\$1,000.
Products and Completed Operations – Aggregate Limit	\$10,000,000.	
Non-Owned Automobile	\$10,000,000.	
Advertising Injury Liability	\$10,000,000.	
Medical Payments – Each Person	\$50,000.	
Tenants' Legal Liability – Any One Premises	\$500,000.	\$1,000.
Voluntary Compensation Extension – Strata Volunteers Coverage	\$100,000.	
(Weekly Indemnity of 2/3 of Employee's Weekly Wage, but not exceeding \$500/week & set at \$500/week for Volunteer Workers)		
<b>Strata Corporation Directors &amp; Officers Liability</b> – Annual Aggregate – Claims Made; Defense Costs Outside limit of liability - No limitation	\$15,000,000.	Nil
<b>Professional Liability Extension for Property Manager per Wrongful Act</b> – Annual Aggregate – Claims Made	Included	Nil
Discrimination Defense Costs	Included	
Employment Practices Liability	Included	
<b>Broad Form Money &amp; Securities</b> - Loss Inside & Outside Premises, Depositors Forgery, Fraud, Theft, Robbery or Burglary	\$25,000.	Nil
Employee Dishonesty, Coverage – Form A – Including Property Manager and Designated Persons	\$50,000.	Nil
<b>Pollution Liability</b> – Each Pollution Event, Including Bodily Injury or Property Damage and Clean-up Costs	\$1,000,000.	\$10,000.
Aggregate (Master) Policy Limit	\$5,000,000.	
<b>Terrorism and Sabotage Coverage</b>	\$500,000.	\$2,500
<b>Group Accident &amp; Business Travel (Volunteer Accident Coverage)</b>	\$100,000.	7 Day Waiting Period
Principal Sum - \$100,000 Weekly Accident Indemnity - \$500 (maximum 52 weeks)		
Accident Expenses - various up to \$15,000. (please see wording) Dental Expenses \$5,000.		
<b>Intellect Privacy &amp; Data Breach</b>		Nil.
Liability	\$100,000.	
Expense	\$50,000.	
<b>Earthquake Deductible Buy-Down Coverage</b> – Annual Aggregate	Not Covered	
<b>Platinum Legal Services Retainer Contract</b>	<b>Aggregate Fees Cap per Legal Proceeding</b>	
Per Claim – \$1,500,000 Term Aggregate	\$1,000,000.	
Note: The Legal Services Retainer Contract with Clark Wilson LLP is not a contract of insurance but is a Retainer agreement between the Strata Corporation and Clark Wilson LLP for Legal Services as described in the Contract.		
Premium is fully earned.		

## Conditions – Property

- All Risks of direct physical loss or damage to property described at Location(s) of Risk shown above.
- Basis of Loss Settlement – Replacement Cost including by-laws
- Valuation Basis – Stated Amount
- Extended Replacement Cost – Not Covered
- Any Property additions, renovations or installation work will be subject to a limit of 15% of the insured value, with a maximum of \$1,000,000.

## Conditions – General Liability

- Property Manager is an Additional Named Insured for their management of the Strata Plan.
- \*\$1,000. Bodily Injury Deductible shall be waived on the first bodily injury loss/claim if there is no prior bodily injury loss within 5 years from the effective date of the coverage term

## Notable Exclusions & Endorsements

- See Schedule of Forms
- Property Cyber and Data Endorsement / Property & Equipment Breakdown Communicable Disease Exclusion / Virus, Bacteria or Microorganism Exclusion / Declaration of Emergency Endorsement



## Frequently Asked Questions

**Q. The Strata Corporation carries insurance, why do I also need a Unit Owners/Tenants Policy?**

A. An owner and tenant are responsible for obtaining insurance coverage to cover risks that are not covered by the Strata Corporation's insurance policy.

**Q. What does the Strata Corporation insurance include?**

A. The intent of the Strata Corporation insurance is to cover the building as originally constructed by the developer.

**Q. What is not covered by the Strata Corporation, which I should be insuring under a Unit Owners/Tenants Policy?**

A. Your personal contents, any improvement or betterment since the original hand over from the developer, additional living expense to cover your relocation costs after a claim, your own personal liability for lawsuits and deductible assessment/loss assessment.

**Q. How do I know whether my policy is for Full Replacement Cost Coverage?**

A. Full Replacement Cost is included unless otherwise noted. If Property of Every Description and Equipment Breakdown have the same limits noted, then Full Replacement Cost is in effect.

**Q. Why are deductibles increasing?**

A. Increasing costs and frequency of claims have led to poor results for insurers in the strata class of business. In response to ongoing financial losses and an analysis of a strata's claims history, insurers are increasing deductibles to new minimum requirements.

**Q. What is the definition of Sprinkler Discharge?**

A. Sprinkler Discharge means activation, discharge and/or leakage of a sprinkler head, a component of the fire suppression system, unless directly resulting from fire, smoke, heat, or explosion. Sprinkler discharge is a type of water damage for which insurers sometimes require a higher deductible applied due to losses from this peril. If there is not a specific deductible noted for sprinkler discharge, insured losses would fall under the All Other Losses or Water Damage Deductible depending on proximate cause of loss.

**Q. What is the definition of Vacant Unit?**

A. A unit which is uninhabited at the time of loss, regardless of the presence of furnishings, due to all previous occupants having terminated their residence without intention of lawfully returning and no new occupants having taken up lawful residence.

**Q. What is the definition of Illegal Drug?**

A. Illegal Drug Activity means any activity relating to either the growing, cultivation, harvesting, manufacturing, distribution or sale of any non-prescription controlled substance or substances enumerated in Schedule (Section 2) of the federal Controlled Drugs and Substances Act Narcotic Control Regulations C.R.C., c 1041 (an amended from time to time), whether or not the Named Insured is aware of such activity. Often, Illegal Drug Activity is excluded entirely from insurance, but coverage is afforded under our policy.

**Q. What is the definition of Flood?**

A. Flood means tsunami, waves, tides, tidal waves or the rising of, the breaking out or the overflow of any body of water whether natural or manmade. For purpose of strata insurance, owners cannot cause a flood (i.e. this is not a potential strata owner deductible assessment). The Flood deductible would be funded by all owners based upon unit entitlement if assessment was required.

**Q. What is the definition of Wildfires of Note?**

A. Wildfires of Note means "wildfires which are highly visible or which pose a potential threat to public safety". The Wildfire deductible would be funded by all owners based upon unit entitlement if assessment was required.



**Q. What is my portion of the Earthquake deductible?**

A. The earthquake deductible is applied as a percentage of the value of the buildings(s) damaged. The earthquake deductible minimum only applies if the percentage deductible is lower than the minimum stated, which is very rare. For example, a \$10,000,000. building with a 20% deductible, minimum \$250,000, would have a deductible of \$2,000,000. (20% of \$10,000,000. with minimum of \$250,000. irrelevant). Any special assessment to fund the strata earthquake deductible would be based upon unit entitlement. To calculate the average earthquake deductible assessment to each owner, divide the strata earthquake deductible by the number of units. Using above example, if there were 100 units, the average assessment to each owner would be \$20,000. (\$2,000,000. / 100).

**Q. What is Deductible Assessment/Loss Assessment?**

A. Most Strata Corporation bylaws allow the Strata Corporation to assess the deductible to the source unit owner. Therefore it is imperative all owners have personal insurance coverage to fund such as assessment in the event the strata loss results from their unit. Owners should carry coverage to the highest potential deductible assessment figure which is typically the water damage deductible or sprinkler discharge deductible, if higher.

**Q. What about damage below the Strata Corporation deductible?**

A. While the Strata Property Act requires the Strata Corporation to maintain insurance, the Act does not contain a duty to repair the strata lot. This means that if damage to the Strata Corporation property is below the deductible, all unit owners will typically be responsible for repairing their own units. Moreover, you can be responsible to repair your unit even if the damage is caused by another unit or common property. It is imperative that you have insurance to cover repairs to your unit below the strata deductible, and this coverage is often referred to as Unit Additional Protection under a personal insurance policy.

**Q. How do I find Deductible Assessment/Loss Assessment Insurance?**

A. Get in touch with your current personal insurance provider to get this necessary coverage, share the Summary of Coverage document outlining the Strata Deductibles.

**Q. My personal insurer cannot match the policy deductibles.**

A. Each personal insurer has different stipulations and limitations. Ask your broker for advice on other potential options. Acera Insurance Services Ltd. is also proud to launch our new Deductible Assessment Buy Up program for unit owners at [/deductible-coverage](#).

**Q. What else can I do?**

A. Preventing claims is always best, and not limited to but include that you check and replace your supply lines, know where your water shut off valves are located, consider water leak detectors, perform regular and preventative maintenance, never leave your appliances running while away from home, and consider installing sprinkler cages.

**Balance Sheet (Accrual)**  
**CHELSEA - Operations - 02 (lms1416)**  
**January 2025**

**Prepared For:**  
CHELSEA - Operations - 02  
  
Surrey, BC

**Prepared By:**  
Crossroads Management Ltd.  
#215 -7455 - 132nd Street  
Surrey BC, V3W 1J8  
Phone (778) 578-4445

**ASSETS**

1010-0000	Petty Cash	212.35
1013-0000	Bank Shares	5.00
1020-0000	Bank - Westminster - Chequing	209,690.99
1025-0120	Bank - Roof Replacement	501,422.06
1025-0121	Bank - Roofing Levy Holdback	206,716.78
1027-0000	Bank - Water Surcharge	77,612.72
1028-1300	Bank - Golf Tournament Funds	3,574.46
1029-0000	Bank - Apt Utilities	68,533.72
1030-0000	Bank - Exercise Room	1,396.55
1040-0000	Bank - Social Committee	6,605.27
1200-0000	Prepaid Insurance	61,867.73
1205-0000	Prepaid Expenses	3,465.00
1300-0000	Accounts Receivable	14,134.05
1301-0002	A/R - Roof Replacement	1,158,234.37
	<b>TOTAL ASSETS</b>	<b>2,313,471.05</b>

**LIABILITIES**

2010-0000	Accounts Payable	32,094.50
2014-0000	Accrued Water & Sewer	57,156.36
2017-0000	Social Committee Fund	6,605.27
2018-0000	Exercise Room	1,396.55
2019-0000	Golf Tournament Fund	3,574.46
2035-0000	Security Deposits	300.00
2170-0000	Vacation Payable	7,035.34
2250-0000	Pre-Paid Fees	2,217.18
	<b>TOTAL LIABILITIES</b>	<b>110,379.66</b>

**OWNERS EQUITY**

**RESERVES**

3479-0015	ROOF REPLACEMENT	
3479-0016	Roof Replacement Levy	2,582,381.22
3479-0017	Roof Replacement CRF Contribution	1,250,000.00
3479-0018	Roof Replacement Expenses	-2,172,724.79
3479-0019	Roof Replacement Holdback	206,716.78
3479-0020	ROOF REPLACEMENT TOTAL	<b>1,866,373.21</b>
3500-0000	Net Income - Prior Years	24,647.05
3500-0500	Prior Year-Adjustment	-3,437.50
3510-0000	Net Income - Current Year	241,265.50

DATE: FEB. 24, 2025  
ACCOUNTANT:   
PROPERTY MANAGER: \_\_\_\_\_

3510-2000	Net Income - Utilities	53,786.77
3510-3000	Net Income - Water & Sewer	<u>20,456.36</u>
	<b>TOTAL OWNERS' EQUITY</b>	<u>2,203,091.39</u>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<u>2,313,471.05</u>

## Budget Comparison (Accrual) CHELSEA - Operations - 02 (lms1416) January 2025

**Prepared For:**  
CHELSEA - Operations - 02  
  
Surrey, BC

**Prepared By:**  
Crossroads Management Ltd.  
#215 -7455 - 132nd Street  
Surrey BC, V3W 1J8  
Phone (778) 578-4445

	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual	
<b>INCOME</b>								
4010-0000	Strata Fees	71,063.77	71,063.92	-0.15	781,700.70	781,703.12	-2.42	852,767.00
4012-0000	CRF Strata Fees - Apartments	-21,036.75	-21,036.75	0.00	-231,404.25	-231,404.25	0.00	-252,441.00
4015-0000	Parking, Scooter & EV Parking	956.00	625.00	331.00	7,216.00	6,875.00	341.00	7,500.00
4022-0000	Move in/out	0.00	83.33	-83.33	3,800.00	916.63	2,883.37	1,000.00
4025-0000	Prior Year Surplus (Deficit)	6,290.25	6,290.25	0.00	69,192.75	69,192.75	0.00	75,483.03
	<b>TOTAL</b>	<b>57,273.27</b>	<b>57,025.75</b>	<b>247.52</b>	<b>630,505.20</b>	<b>627,283.25</b>	<b>3,221.95</b>	<b>684,309.03</b>
4030-0000	Strata Fees	133,713.33	133,713.33	0.00	1,470,846.63	1,470,846.63	0.00	1,604,560.00
4032-0000	CRF Strata Fees - Townhomes	-45,767.75	-45,767.75	0.00	-503,445.25	-503,445.25	0.00	-549,213.00
4037-0000	Prior Year Surplus	8,597.26	8,597.26	0.00	94,569.86	94,569.86	0.00	103,167.16
	<b>TOTAL</b>	<b>96,542.84</b>	<b>96,542.84</b>	<b>0.00</b>	<b>1,061,971.24</b>	<b>1,061,971.24</b>	<b>0.00</b>	<b>1,158,514.16</b>
<b>OTHER</b>								
4040-0000	Rental - Fireside Lounge	200.00	83.33	116.67	1,000.00	916.63	83.37	1,000.00
4045-0000	Rental - Caretaker Suite	600.00	600.00	0.00	6,600.00	6,600.00	0.00	7,200.00
4050-0000	Rental - Guest Suites	1,250.00	750.00	500.00	11,950.00	8,250.00	3,700.00	9,000.00
4055-0000	R.V. Parking	909.68	750.00	159.68	9,549.68	8,250.00	1,299.68	9,000.00
4060-0000	Miscellaneous	0.00	0.00	0.00	10.00	0.00	10.00	0.00
4061-0000	Bylaw Fines	0.00	0.00	0.00	-100.00	0.00	-100.00	0.00
4062-0000	Dish and Cutlery Rental	25.00	0.00	25.00	50.00	0.00	50.00	0.00
4065-0000	Interest Income	847.25	624.98	222.27	10,151.65	6,874.78	3,276.87	7,499.81
4066-0000	Remote Control Sale	180.00	200.00	-20.00	2,645.00	2,200.00	445.00	2,400.00
4084-0000	Keys	0.00	0.00	0.00	20.00	0.00	20.00	0.00
	<b>TOTAL OTHER</b>	<b>4,011.93</b>	<b>3,008.31</b>	<b>1,003.62</b>	<b>41,876.33</b>	<b>33,091.41</b>	<b>8,784.92</b>	<b>36,099.81</b>
	<b>TOTAL INCOME</b>	<b>157,828.04</b>	<b>156,576.90</b>	<b>1,251.14</b>	<b>1,734,352.77</b>	<b>1,722,345.90</b>	<b>12,006.87</b>	<b>1,878,923.00</b>
<b>EXPENSES</b>								
6030-0000	Apt Janitor/Contract Services	2,214.87	2,500.00	285.13	23,736.72	27,500.00	3,763.28	30,000.00
6208-0000	Building Maint. - Apartments	-956.30	5,000.00	5,956.30	30,787.23	55,000.00	24,212.77	60,000.00
6215-0000	Equipment Maint.-Apartments	6,105.08	6,666.67	561.59	47,913.71	73,333.37	25,419.66	80,000.00
6268-0050	Elevator Maint. - Apartments	1,419.91	1,875.00	455.09	17,220.93	20,625.00	3,404.07	22,500.00
6275-0000	Gate & Door Maint. - Apartment	0.00	583.33	583.33	2,910.16	6,416.63	3,506.47	7,000.00
6279-0000	Garbage Pick-up - Apts.	2,034.18	2,250.00	215.82	23,283.23	24,750.00	1,466.77	27,000.00
	<b>TOTAL EXPS. BEFORE UTILITIES</b>	<b>10,817.74</b>	<b>18,875.00</b>	<b>8,057.26</b>	<b>145,851.98</b>	<b>207,625.00</b>	<b>61,773.02</b>	<b>226,500.00</b>
<b>TOWNHOUSE EXPENSES</b>								
6315-0000	Building Maint. - Townhomes	351.50	7,500.00	7,148.50	27,710.26	82,500.00	54,789.74	90,000.00
6320-0000	Garbage Pick-up - Townhomes	6,370.37	6,041.67	-328.70	69,442.43	66,458.37	-2,984.06	72,500.00
	<b>TOTAL OPERATING EXPS. - T.H.</b>	<b>6,721.87</b>	<b>13,541.67</b>	<b>6,819.80</b>	<b>97,152.69</b>	<b>148,958.37</b>	<b>51,805.68</b>	<b>162,500.00</b>
<b>COMMON EXPENSES</b>								
<b>LANDSCAPING &amp; GROUNDS</b>								
6415-0000	Landscape Contract	14,070.00	14,500.00	430.00	154,770.00	159,500.00	4,730.00	174,000.00
6425-0000	Drainage Repair & Maint-Ground	787.50	1,666.67	879.17	37,844.67	18,333.37	-19,511.30	20,000.00
6435-0000	Plant Replacement & Imp-Ground	0.00	1,083.33	1,083.33	4,862.48	11,916.63	7,054.15	13,000.00
6440-0000	Irrigation System	30.24	333.33	303.09	936.57	3,666.63	2,730.06	4,000.00
6455-0000	Snow Removal	2,677.50	2,000.00	-677.50	2,887.50	22,000.00	19,112.50	24,000.00
	<b>TOTAL LANDS. &amp; GROUNDS</b>	<b>17,565.24</b>	<b>19,583.33</b>	<b>2,018.09</b>	<b>201,301.22</b>	<b>215,416.63</b>	<b>14,115.41</b>	<b>235,000.00</b>
<b>REPAIR &amp; MAINTENANCE- GENERAL</b>								
6510-0000	Repair & Maintenance	615.00	4,166.67	3,551.67	23,230.89	45,833.37	22,602.48	50,000.00
6515-0000	Equipment Rep. & Maint.-Common	273.00	1,458.33	1,185.33	8,026.56	16,041.63	8,015.07	17,500.00
6520-0000	Supplies Equipment - Common	6,259.35	1,000.00	-5,259.35	13,505.56	11,000.00	-2,505.56	12,000.00
6525-0000	Supplies Maintenance-Common	40.00	250.00	210.00	1,118.42	2,750.00	1,631.58	3,000.00
6530-0000	Supplies Cleaning - Common	0.00	41.67	41.67	0.00	458.37	458.37	500.00
6535-0000	Enterphone and Security	86.72	791.67	704.95	1,721.77	8,708.37	6,986.60	9,500.00
6560-0000	Gate Repair & Maint. - Common	349.13	500.00	150.87	3,219.73	5,500.00	2,280.27	6,000.00
6565-0000	Pest Control - Common	1,830.62	1,666.67	-163.95	15,509.22	18,333.37	2,824.15	20,000.00
	<b>TOTAL REPAIR &amp; MAINT.</b>	<b>9,453.82</b>	<b>9,875.01</b>	<b>421.19</b>	<b>66,332.15</b>	<b>108,625.11</b>	<b>42,292.96</b>	<b>118,500.00</b>

	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual	
<b>UTILITIES</b>								
6576-0000	Electricity	123.00	200.00	77.00	1,501.00	2,200.00	699.00	2,400.00
6577-0000	Electricity Ponds - Common	413.00	466.67	53.67	4,428.00	5,133.37	705.37	5,600.00
6580-0000	Electricity Stream - Common	573.00	733.33	160.33	5,839.00	8,066.63	2,227.63	8,800.00
6595-0000	Telephone Caretaker	95.20	125.00	29.80	1,047.20	1,375.00	327.80	1,500.00
	<b>TOTAL UTILITIES</b>	<b>1,204.20</b>	<b>1,525.00</b>	<b>320.80</b>	<b>12,815.20</b>	<b>16,775.00</b>	<b>3,959.80</b>	<b>18,300.00</b>
<b>RV LOT EXPENSES</b>								
6640-0000	Repair & Maintenance - RV Lot	926.40	125.00	-801.40	1,912.85	1,375.00	-537.85	1,500.00
6690-0000	Electricity - RV Lot	65.00	79.17	14.17	735.00	870.87	135.87	950.00
	<b>TOTAL OPERATING EXPS-RV LOT</b>	<b>991.40</b>	<b>204.17</b>	<b>-787.23</b>	<b>2,647.85</b>	<b>2,245.87</b>	<b>-401.98</b>	<b>2,450.00</b>
<b>RECREATION CENTRE - COMMON</b>								
6710-0000	Bldg Repair & Maint-Rec Centre	499.29	750.00	250.71	4,399.22	8,250.00	3,850.78	9,000.00
6712-0000	Equip. Rep. & Maint.-Clubhouse	2,990.93	2,083.33	-907.60	22,252.45	22,916.63	664.18	25,000.00
6715-0000	Lock Up Costs - Rec. Centre	80.00	183.33	103.33	1,430.00	2,016.63	586.63	2,200.00
6725-0000	Exercise Equip R & M-Rec Centr	1,292.17	1,000.00	-292.17	2,558.48	11,000.00	8,441.52	12,000.00
6730-0000	Workshop R & M-Rec. Centre	0.00	83.33	83.33	76.44	916.63	840.19	1,000.00
6735-0000	Pool Repair & Maint.-Rec. Cent	1,164.83	750.00	-414.83	10,222.83	8,250.00	-1,972.83	9,000.00
6740-0000	Pool Supplies & Chemicals-Rec.	645.45	458.33	-187.12	4,339.12	5,041.63	702.51	5,500.00
6750-0000	Cleaning Supplies-Rec. Centre	0.00	208.33	208.33	1,996.44	2,291.63	295.19	2,500.00
6755-0000	Window & Carpet Cleaning-Rec.	0.00	83.33	83.33	0.00	916.63	916.63	1,000.00
6764-0000	Electricity - Rec. Centre	1,659.00	2,000.00	341.00	18,249.00	22,000.00	3,751.00	24,000.00
6765-0000	Gas - Rec. Centre	1,273.78	2,000.00	726.22	12,752.00	22,000.00	9,248.00	24,000.00
	<b>TOTAL OPER. EXPS-REC. CENTRE</b>	<b>9,605.45</b>	<b>9,599.98</b>	<b>-5.47</b>	<b>78,275.98</b>	<b>105,599.78</b>	<b>27,323.80</b>	<b>115,200.00</b>
<b>SALARIES &amp; BENEFITS</b>								
6820-0000	Caretaker Salary and Benefits	5,208.34	5,416.67	208.33	56,089.86	59,583.37	3,493.51	65,000.00
6830-0000	Caretaker Assistant Wages	1,276.10	1,625.00	348.90	14,037.10	17,875.00	3,837.90	19,500.00
6865-0000	R. C. Janitor Wages and Ben.	1,780.80	1,833.33	52.53	19,084.80	20,166.63	1,081.83	22,000.00
6875-0000	Payroll Costs	918.76	1,000.00	81.24	10,579.59	11,000.00	420.41	12,000.00
6890-0000	Workers Compensation Board	0.00	83.33	83.33	52.50	916.63	864.13	1,000.00
	<b>TOTAL SALARIES &amp; PAYROLL COSTS</b>	<b>9,184.00</b>	<b>9,958.33</b>	<b>774.33</b>	<b>99,843.85</b>	<b>109,541.63</b>	<b>9,697.78</b>	<b>119,500.00</b>
<b>OFFICE EXPENSES</b>								
6910-0000	Equipment Rep. & Maint.-Office	0.00	100.00	100.00	129.77	1,100.00	970.23	1,200.00
6915-0000	Supplies	0.00	75.00	75.00	151.32	825.00	673.68	900.00
6920-0000	Telephone & Cable - Office	334.60	333.33	-1.27	3,604.74	3,666.63	61.89	4,000.00
	<b>TOTAL OFFICE EXPENSES</b>	<b>334.60</b>	<b>508.33</b>	<b>173.73</b>	<b>3,885.83</b>	<b>5,591.63</b>	<b>1,705.80</b>	<b>6,100.00</b>
<b>ADMINISTRATION</b>								
6970-0000	AGM Expenses - Admin.	0.00	500.00	500.00	7,141.68	5,500.00	-1,641.68	6,000.00
6975-0000	Council Expenses - Admin.	0.00	291.67	291.67	1,277.27	3,208.37	1,931.10	3,500.00
6980-0000	Legal Expenses	0.00	375.00	375.00	498.75	4,125.00	3,626.25	4,500.00
6984-0000	Postage and Printing	275.93	1,000.00	724.07	9,339.08	11,000.00	1,660.92	12,000.00
6985-0000	Insurance Appraisal	0.00	16.67	16.67	1,233.75	183.37	-1,050.38	200.00
6990-0000	Insurance Premiums	60,496.33	60,496.33	0.00	665,459.63	665,459.63	0.00	725,956.00
6992-0000	Insurance Carrying Charges	1,371.35	2,093.08	721.73	15,084.85	23,023.88	7,939.03	25,117.00
7000-0000	Management Fees	7,408.34	7,500.00	91.66	81,491.74	82,500.00	1,008.26	90,000.00
7000-1000	Strata Management- Extras	0.00	0.00	0.00	567.00	0.00	-567.00	0.00
7010-0000	Property Taxes - Admin.	0.00	54.17	54.17	546.00	595.87	49.87	650.00
7020-0000	Security - Admin.	0.00	166.67	166.67	210.00	1,833.37	1,623.37	2,000.00
7023-0000	Emergency Preparedness	0.00	250.00	250.00	1,532.92	2,750.00	1,217.08	3,000.00
7025-0000	Bank Charges	13.00	12.50	-0.50	137.00	137.50	0.50	150.00
7030-0000	Strata Web Site	99.75	33.33	-66.42	229.52	366.63	137.11	400.00
7050-0000	Miscellaneous	0.00	0.00	0.00	1.38	0.00	-1.38	0.00
7051-0000	Statutory Financial Review	0.00	116.67	116.67	229.95	1,283.37	1,053.42	1,400.00
	<b>TOTAL ADMINISTRATION EXPENSES</b>	<b>69,664.70</b>	<b>72,906.09</b>	<b>3,241.39</b>	<b>784,980.52</b>	<b>801,966.99</b>	<b>16,986.47</b>	<b>874,873.00</b>
	<b>TOTAL COMMON EXPENSES</b>	<b>118,003.41</b>	<b>124,160.24</b>	<b>6,156.83</b>	<b>1,250,082.60</b>	<b>1,365,762.64</b>	<b>115,680.04</b>	<b>1,489,923.00</b>
	<b>TOTAL EXPENSES</b>	<b>135,543.02</b>	<b>156,576.91</b>	<b>21,033.89</b>	<b>1,493,087.27</b>	<b>1,722,346.01</b>	<b>229,258.74</b>	<b>1,878,923.00</b>
	<b>NET INCOME (LOSS)</b>	<b>22,285.02</b>	<b>-0.01</b>	<b>22,285.03</b>	<b>241,265.50</b>	<b>-0.11</b>	<b>241,265.61</b>	<b>0.00</b>
<b>REVENUE UTILITIES</b>								
<b>REVENUE - APARTMENT UTILITIES</b>								
9260-0000	Utilities Income - Apts.	13,860.08	13,860.08	0.00	152,460.88	152,460.88	0.00	166,321.00
9262-0000	Utilities Interest Income	229.68	100.00	129.68	2,753.38	1,100.00	1,653.38	1,200.04
9264-0000	Prior Year Surplus (Deficit)	0.00	0.00	0.00	41,978.96	41,978.96	0.00	41,978.96
	<b>TOTAL APARTMENT UTILITIES</b>	<b>14,089.76</b>	<b>13,960.08</b>	<b>129.68</b>	<b>197,193.22</b>	<b>195,539.84</b>	<b>1,653.38</b>	<b>209,500.00</b>
<b>UTILITY EXPENSES</b>								
<b>ELECTRICITY - APARTMENTS</b>								
9360-0000	Electricity Kens & Mayfair	2,376.00	2,916.67	540.67	26,928.00	32,083.37	5,155.37	35,000.00

		MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual
9365-0000	Electricity Windsor	1,559.00	1,875.00	316.00	17,751.00	20,625.00	2,874.00	22,500.00
	<b>TOTAL ELECTRICITY - APART.</b>	<b>3,935.00</b>	<b>4,791.67</b>	<b>856.67</b>	<b>44,679.00</b>	<b>52,708.37</b>	<b>8,029.37</b>	<b>57,500.00</b>
	<b>GAS - APARTMENTS</b>							
9410-0000	Gas - Mayfair	3,384.85	2,666.67	-718.18	21,861.47	29,333.37	7,471.90	32,000.00
9420-0000	Gas - Kensington	5,991.76	5,000.00	-991.76	40,115.67	55,000.00	14,884.33	60,000.00
9430-0000	Gas - Windsor	5,370.34	5,000.00	-370.34	36,750.31	55,000.00	18,249.69	60,000.00
	<b>TOTAL GAS - APARTMENTS</b>	<b>14,746.95</b>	<b>12,666.67</b>	<b>-2,080.28</b>	<b>98,727.45</b>	<b>139,333.37</b>	<b>40,605.92</b>	<b>152,000.00</b>
	<b>TOTAL UTILITIES - APARTMENT</b>	<b>18,681.95</b>	<b>17,458.34</b>	<b>-1,223.61</b>	<b>143,406.45</b>	<b>192,041.74</b>	<b>48,635.29</b>	<b>209,500.00</b>
	<b>NET INCOME (LOSS) UTILITIES</b>	<b>-4,592.19</b>	<b>-3,498.26</b>	<b>-1,093.93</b>	<b>53,786.77</b>	<b>3,498.10</b>	<b>50,288.67</b>	<b>0.00</b>
	<b>REVENUE - WATER INCOME</b>							
9650-0000	Water - Apartments	7,494.40	7,494.40	0.00	82,438.40	82,438.40	0.00	89,932.80
9700-0000	Water - Townhouses	10,960.56	10,960.56	0.00	120,566.16	120,566.16	0.00	131,526.72
9725-0000	Water - Interest Income	258.45	150.00	108.45	3,423.02	1,650.00	1,773.02	1,800.00
9745-0000	Prior Year Surplus (Deficit)	0.00	0.00	0.00	5,365.97	5,365.97	0.00	5,365.97
	<b>TOTAL WATER INCOME</b>	<b>18,713.41</b>	<b>18,604.96</b>	<b>108.45</b>	<b>211,793.55</b>	<b>210,020.53</b>	<b>1,773.02</b>	<b>228,625.49</b>
	<b>WATER EXPENSE</b>							
9850-0000	Water Usage	19,052.12	19,052.12	0.00	191,337.19	209,573.32	18,236.13	228,625.49
	<b>TOTAL WATER</b>	<b>19,052.12</b>	<b>19,052.12</b>	<b>0.00</b>	<b>191,337.19</b>	<b>209,573.32</b>	<b>18,236.13</b>	<b>228,625.49</b>
	<b>NET INCOME (LOSS) WATER</b>	<b>-338.71</b>	<b>-447.16</b>	<b>108.45</b>	<b>20,456.36</b>	<b>447.21</b>	<b>20,009.15</b>	<b>0.00</b>

**Balance Sheet (Accrual)**  
**CHELSEA - Contingency - 02 (lms1416c)**  
**January 2025**

**Prepared For:**  
CHELSEA - Contingency - 02  
  
Surrey, BC

**Prepared By:**  
Crossroads Management Ltd.  
#215 -7455 - 132nd Street  
Surrey BC, V3W 1J8  
Phone (778) 578-4445

**ASSETS**

1025-0000	Bank - Westminster - Contingency	1,891,046.61
1038-1363	Prospera GIC - 5.0000% - Mar 6/2025	200,000.00
1038-1364	Prospera GIC - 5.0000% - Mar 6/2026	200,000.00
1038-1365	Prospera GIC - 4.2000% - Mar 6/2027	200,000.00
1038-1366	Prospera GIC - 4.1000% - Mar 6/2028	200,000.00
1038-1367	Prospera GIC - 4.1000% - Mar 6/2029	200,000.00
1106-0000	Insurance Claim Receivable	0.00
	<b>TOTAL ASSETS</b>	2,891,046.61

**LIABILITIES**

2010-0000	Accounts Payable	0.00
2012-2500	Accrued Expenses	4,435.87
	<b>TOTAL LIABILITIES</b>	4,435.87

**OWNERS EQUITY**

**RESERVES**

3300-0578	Insurance claim Expenses	94,120.45
3300-6100	TOTAL CAPITAL WORKS PROJECTS	-94,120.45
	<b>TOTAL RESERVES</b>	-94,120.45

3479-0015	ROOF REPLACEMENT	
3479-0017	Roof Replacement CRF Contribution	-1,250,000.00
3479-0020	ROOF REPLACEMENT TOTAL	-1,250,000.00

3500-0000	Net Income - Prior Years	3,468,550.67
3510-0000	Net Income - Current Year	762,180.52

	<b>TOTAL OWNERS' EQUITY</b>	2,886,610.74
	<b>TOTAL LIABILITIES AND EQUITY</b>	2,891,046.61

DATE: FEB. 24, 2025  
ACCOUNTANT:   
PROPERTY MANAGER: \_\_\_\_\_

**Budget Comparison (Accrual)**  
**CHELSEA - Contingency - 02 (Ims1416c)**  
**January 2025**

**Prepared For:**  
CHELSEA - Contingency - 02  
  
Surrey, BC

**Prepared By:**  
Crossroads Management Ltd.  
#215 -7455 - 132nd Street  
Surrey BC, V3W 1J8  
Phone (778) 578-4445

	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual	
<b>INCOME</b>								
4010-5000	Strata Fees - Apartments	21,036.75	21,036.75	0.00	231,404.25	231,404.25	0.00	252,441.00
4010-6000	Strata Fees - Townhomes	45,767.75	45,767.75	0.00	503,445.25	503,445.25	0.00	549,213.00
	<b>TOTAL</b>	<b>66,804.50</b>	<b>66,804.50</b>	<b>0.00</b>	<b>734,849.50</b>	<b>734,849.50</b>	<b>0.00</b>	<b>801,654.00</b>
4031-0000	Interest Income	6,127.00	0.00	6,127.00	112,906.19	0.00	112,906.19	0.00
	<b>TOTAL</b>	<b>6,127.00</b>	<b>0.00</b>	<b>6,127.00</b>	<b>112,906.19</b>	<b>0.00</b>	<b>112,906.19</b>	<b>0.00</b>
	<b>TOTAL INCOME</b>	<b>72,931.50</b>	<b>66,804.50</b>	<b>6,127.00</b>	<b>847,755.69</b>	<b>734,849.50</b>	<b>112,906.19</b>	<b>801,654.00</b>
<b>TOWNHOUSE EXPENSES</b>								
6342-2024	2024 Townhouse Envelope Repairs	0.00	7,083.33	7,083.33	48,810.17	77,916.63	29,106.46	85,000.00
	<b>TOTAL OPERATING EXPS. - T.H.</b>	<b>0.00</b>	<b>7,083.33</b>	<b>7,083.33</b>	<b>48,810.17</b>	<b>77,916.63</b>	<b>29,106.46</b>	<b>85,000.00</b>
<b>COMMON EXPENSES</b>								
<b>LANDSCAPING &amp; GROUNDS</b>								
6425-2024	Tree Risk Assessment & Remediation	0.00	1,666.67	1,666.67	17,745.00	18,333.37	588.37	20,000.00
	<b>TOTAL LANDS. &amp; GROUNDS</b>	<b>0.00</b>	<b>1,666.67</b>	<b>1,666.67</b>	<b>17,745.00</b>	<b>18,333.37</b>	<b>588.37</b>	<b>20,000.00</b>
<b>REPAIR &amp; MAINTENANCE- GENERAL</b>								
6512-2024	Electrical Planning Report	0.00	3,333.33	3,333.33	12,075.00	36,666.63	24,591.63	40,000.00
6521-2024	Fire Equipment Replacement	0.00	0.00	0.00	750.00	0.00	-750.00	0.00
	<b>TOTAL REPAIR &amp; MAINT.</b>	<b>0.00</b>	<b>3,333.33</b>	<b>3,333.33</b>	<b>12,825.00</b>	<b>36,666.63</b>	<b>23,841.63</b>	<b>40,000.00</b>
<b>RV LOT EXPENSES</b>								
6640-2024	RV Lot - Painting	0.00	516.25	516.25	6,195.00	5,678.75	-516.25	6,195.00
	<b>TOTAL OPERATING EXPS-RV LOT</b>	<b>0.00</b>	<b>516.25</b>	<b>516.25</b>	<b>6,195.00</b>	<b>5,678.75</b>	<b>-516.25</b>	<b>6,195.00</b>
<b>ADMINISTRATION</b>								
6968-0000	Depreciation Report	0.00	833.33	833.33	0.00	9,166.63	9,166.63	10,000.00
	<b>TOTAL ADMINISTRATION EXPENSES</b>	<b>0.00</b>	<b>833.33</b>	<b>833.33</b>	<b>0.00</b>	<b>9,166.63</b>	<b>9,166.63</b>	<b>10,000.00</b>
	<b>TOTAL COMMON EXPENSES</b>	<b>0.00</b>	<b>6,349.58</b>	<b>6,349.58</b>	<b>36,765.00</b>	<b>69,845.38</b>	<b>33,080.38</b>	<b>76,195.00</b>
	<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>13,432.91</b>	<b>13,432.91</b>	<b>85,575.17</b>	<b>147,762.01</b>	<b>62,186.84</b>	<b>161,195.00</b>
	<b>NET INCOME (LOSS)</b>	<b>72,931.50</b>	<b>53,371.59</b>	<b>19,559.91</b>	<b>762,180.52</b>	<b>587,087.49</b>	<b>175,093.03</b>	<b>640,459.00</b>



# MARCH

## Chelsea Gardens Events Calendar

Calendar sponsored by the Chelsea Gardens' Social Committee 2025

### UPCOMING EVENTS AT A GLANCE

Mar 16  
Movie Night  
@ 7:00

Mar 21  
St. Patrick's  
Dinner (see  
poster)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
2	3 Weights/Bands 9:00 2K Walk Away 9:30 Craft & Chat 1:00 Ladies Pool 6:00 Canasta 6:30	4 Osteo 9:00 Chair Yoga 9:30 Pillow Pals 1:30 Bridge 6:30 Bible Study 7:00 Poker Pool 7:00	5  Coffee 9:15 Poker 6:00 Whist 7:00	6 Weights/Bands 9:00 2K Walk Away 9:30 Dance – Adv. 2:00 Dance – All 2:30 Euchre 7:00	7 Osteo 9:00 Chair Yoga 9:30 BYOB Pub Night 5:00 to 7:00	1/8
9	10 Weights/Bands 9:00 2K Walk Away 9:30 Craft & Chat 1:00 Ladies Pool 6:00 Canasta 6:30	11 Osteo 9:00 Chair Yoga 9:30 Bridge 6:30 Bible Study 7:00 Poker Pool 7:00	12  Coffee 9:15 Poker 6:00 Whist 7:00	13 Weights/Bands 9:00 2K Walk Away 9:30 Dance – Adv. 2:00 Dance – All 2:30 Euchre 7:00	14 Osteo 9:00 Chair Yoga 9:30 BYOB Pub Night 5:00 to 7:00	15
16 	17 Weights/Bands 9:00 2K Walk Away 9:30 Craft & Chat 1:00 Ladies Pool 6:00 Canasta 6:30	18 Osteo 9:00 Chair Yoga 9:30 Pillow Pals 1:30 Bridge 6:30 Bible Study 7:00 Poker Pool 7:00	19  Coffee 9:15 Poker 6:00 Whist 7:00	20 Weights/Bands 9:00 2K Walk Away 9:30 Dance – Adv. 2:00 Dance – All 2:30 Euchre 7:00	21 Osteo 9:00 Chair Yoga 9:30 St. Patrick's Dinner 	22
23/30	24/31 Weights/Bands 9:00 2K Walk Away 9:30 Craft & Chat 1:00 Ladies Pool 6:00 Canasta 6:30	25 Osteo 9:00 Chair Yoga 9:30 Bridge 6:30 Bible Study 7:00 Poker Pool 7:00	26  Coffee 9:15 Poker 6:00 Whist 7:00	27 Weights/Bands 9:00 2K Walk Away 9:30 Dance – Adv. 2:00 Dance – All 2:30 Euchre 7:00	28 Osteo 9:00 Chair Yoga 9:30 BYOB Pub Night 5:00 to 7:00	29