

CHELSEA GARDENS₁ - LMS 1416

www.chelseastrata.com

E-Mail: ross@crpm.ca or chelseacouncil@crpm.ca

COUNCIL MEETING MINUTES – TUESDAY JULY 25, 2017 – 1:00 PM CLUBHOUSE LIBRARY

STRATA COUNCIL - 2017/2018

PRESIDENT

Zenon Jalbert – TH-202

VICE-PRESIDENT

Bernice Hutton - TH-149

SECRETARY

Bob Hurley - W-122

TREASURER

Victor Monasch- T153

COUNCIL MEMBERS AT LARGE

Garry Kirkland - K-405

Gordon Yamashita - K202

Charlie Sweet – W227

LANDSCAPING

Bernice Hutton - TH-149

SECURITY

Charlie Sweet-W227

MAINTENANCE/LIAISONS

Garry Kirkland - Townhouses

Gordon Yamashita – Apartments

SOCIAL LIAISON

Bob Hurley

RV COMMITTEE LIAISON

Gordon Yamashita

APARTMENT LIAISON

Gordon Yamashita

TOWNHOME LIAISON/MAINTENANCE

Garry Kirkland

CLUBHOUSE EXERCISE ROOM/WORKSHOP

/BRING FORWARD

Zenon Jalbert

FOUNTAINS/PONDS

Bob Hurley

CLUBHOUSE OFFICE

Valerie Morris

M, TU, TH, and F - 11:00 ARE to Noon

Guest suite booking and Keys

CARETAKERS

(7:00 ARE-3:00 PM-Monday-Friday)

John Unger - (604) 834-4578

(5:00 PM-7:00 AM Monday-Friday)

(7:00AM-1:00PM Saturday)

Nights/weekends – Valerie Morris

(604) 834-4578

STRATA MANAGERS

Ross Ruddick

Jesse Train

E-Mail: ross@crpm.ca

jesse@crpm.ca

CROSSROADS MANAGEMENT LTD.

1011, 7445 132ND STREET,

SURREY, B.C. V3W 1J8

Phone: (778) 578-4445

Fax: (778) 578-4447

EMERGENCY CONTACT

24 HOUR SERVICE (778) 578-4445

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

ATTENDANCE:

Bernice Hutton

Victor Monasch

Zenon Jalbert

Charlie Sweet

Bob Hurley

Garry Kirkland

Gordon Yamashita

REGRETS

Jesse Train, Strata Manager

(1) CALL TO ORDER

The meeting was called to order at 1:02 PM by Zenon Jalbert, President and a quorum being present.

(2) ADOPTION OF PREVIOUS MINUTES

It was **MOVED** and **SECONDED** to adopt the minutes of the June 20, 2017 council meeting as circulated. **CARRIED**

(3) CARETAKER'S REPORT – JULY 2017

Well much to everyone's eager anticipation summer has finally arrived and the pool is seeing the use it was intended for. I would ask those that use the pool to make sure that if you have bandages on that they be removed before entering the water. It's not a pleasant job fishing them out of the skimmers. If you have open sores it is not advisable to enter the water for your own sake and it does give many the willies when someone enters the water with exposed wounds. Water reads have been good and corrective measures needed have been minimal. If you bring food products I would ask that they be brought in a container instead of baggies or zip locks. I find them in the skimmers and they are hard to see in the water.

I would like to remind those in the condo's that are moving out that it is imperative that we be notified of the day so that pads can be put up and removed in a timely manner. The moving in has also been dysfunctional in the fact that moves aren't happening on days

allocated and as a result the pads have stayed up for days at a time something unnecessary and unsightly. Surprise move ins and outs are not the way the system is supposed to work and if the schedule given to Crossroads changes it should be noted.

With the amount of trades on site this month and next if you do see something suspicious please do not approach but call the office to let us deal with the situation. We have had some unfortunate incidents happen regarding car theft and an intruder into one of the Condos'. Do not approach if you see someone that doesn't belong. Again call the office. Cell phone reception for all the condo's is being currently installed should an emergency happen you will be able to call. Thanks to Owner's for doing the right thing in calling and not approaching. We were able to check out the situation quickly, got great pictures of the young Hispanic male age 20 – 25, RCMP was involved and as a result of face recognition they can move forward. Please remember to lock your vehicles if they are in the driveways.

If you have complaints regarding the trades on site do not engage in dialogue. They are here to do the jobs they are hired to do. If you need to vent Please use my shoulders and we can monitor and deal with the situations.

Pests other than crows we seem to have some control over now. Ants of course will be ongoing and Atlas has been great in responding to our requests. Hornet and wasp season will be here soon if not already. If you start to see activity call before it gets out of hand and use the wasp traps provided.

The list of things to do never seems to disappear and hopefully we can get to them all before the end of the summer / mid fall. The condo repairs have been noted and will do according to priority. If you would like to do any painting of trims etc., we do now have the list of Chelsea colours and arrangements can be made to pick up the can and I can pick up when you are done so the next person can use it. There will also be a helper on site on Saturdays do odd jobs to assist in getting the work done. His name is Gilbert and he will be digging trenches, repairing retaining walls, etc.

Mighty Moe, the company cleaning town homes, will also clean your condo decks for \$75.00 + GST and he can be reached at 778-242-4145 to book an appointment. Tell him you are from Chelsea gardens. He will be here until 2nd week of August and the work request must be in before they leave the complex. Rates will change if he has to come back to do the cleaning.

When using the pool people with long hair should tie them back to avoid the filters getting clogged in the pool. I'm also getting complaints that the siding has a fine white dust on it. This is a result of the buildings having been previously pressure washed which took off the finish coat. There have been a few issues regarding the cleaning but as a whole it has gone well other than for the 5th time the progress map has been removed (as of Aug. 1) which indicates what's been done and the direction clean up is moving. Removal has only made my job more difficult and is not fair to those still waiting to have their town homes cleaned.

(4) FINANCIAL REPORT

The Treasurer reviewed the May 31 and June 30, 2017 Financial Statements with Council. It was **MOVED** and **SECONDED** to approve the financial statements prepared by CrossRoads to June 30, 2017. **CARRIED**

Strata Fees, chargeback items and By-law fines are being reduced as CrossRoads pursues these. The Accounts receivable amounts are very low.

There is a GIC in the amount of \$200,000.00 maturing July 27, 2017. It was **MOVED** and **SECONDED** to take these funds (principal only) and add another \$50,000.00 to this and place it in a 1 year fixed GIC at 1.65% Westminster Savings. **CARRIED**

(5) BUSINESS ARISING FROM THE MINUTES

- a. **Kensington Vic Couplers** – Some, but not all of the couplers have been replaced and the plumbing company will return shortly to continue the work. We are also investigating adding more insulation to reduce the amount of heat in the hallways.
- b. **Windsor Domestic Hot Water Pipes** – The installation of the new domestic hot water piping has now been installed. The ceiling is in the process of being completed.
- c. **Fencing** – A quote was presented to build a new fence along the South side of the complex. Two types of fencing were suggested one being a plastic composite style which could save money on maintenance and future expenses. The Strata Manager will approach the neighboring complex to see about cost sharing. This is an expensive project and will be a bring forward for next year.
- d. **Mayfair Lobby Renovations** – The lobby renovations is scheduled to begin on August 21 with flooring being the first of the renovations . During this time the elevator will be periodically shut down to enable replacement of the flooring inside the elevator. Notices will be posted to acknowledge the date and the amount of time the elevator will be out of commission.
- e. **Perimeter fence project** – Remdal will be on site starting August 21st to commence the washing and re-painting of the outside perimeter wall.
- f. **Annual Fire Inspection** – The annual fire inspection of fire extinguishers, fire alarms and common area smoke detectors was completed on July 5th and 6th.
- g. **Website – Chelsea Today** - The Council President noted that the regular Chelsea Gardens website (chelseastrata.com) is designed to accommodate the business side of the strata corporation such as bylaws and minutes. While the quarterly newsletter and monthly calendar from the Social Committee are also posted on the website, he would like to spearhead the creation of an additional website (chelseatoday.org) that would have more of a focus on Chelsea Gardens social activities, various user groups and their activities. July has been uploaded and Zenon is working with the Social Committee upload all the upcoming Social events.
- h. **Garden Alterations** – Council would like to remind owners that it is not permitted to plant trees or make drastic changes to the landscaping without approval from Council. If you have any requests to send in writing directed to Council or Crossroads.

(6) CORRESPONDENCE

- An owner requested to have a tree removed. Council requested that the Strata Manager obtain approval from neighbouring units to see if they agree to this removal. Subsequent to the council meeting the Strata Manager did discuss this with the landscaper who recommended that the tree not be removed as it is a boulevard that should stay consistent with the rest of the complex.
- An Owner wondered why Crossroads does not have on file everyone that resides in Chelsea Gardens. The Strata Manager indicated that new owners are only required to submit ownership information. The Strata Manager will welcome any additional occupant information that owners want to share so we can add it to the files.
- An Owner wrote wondering when the fallen tree would be removed. This was done when the Arborist was able to make it out to Chelsea Gardens to remove many other trees. It is now completed and the new fencing will be installed in the middle of August.
- An Owner who was causing noise complaints responded to Council, apologizing and accepting responsibility for their actions. Council was pleased with the acknowledgement and reduced the fine that was initially set.
- An Owner brought up that only the odd numbered pages of the amended By-laws were posted on the website. The Strata Manager thanked this owner for bringing it to attention and had this corrected.
- A couple of Owners wrote in unsatisfied with the building washing job. The Strata Manager and Council acknowledge that the process was backwards and the building washing should have been done before the window washing. The Strata Manager wanted to ensure that we had the window washing contractor scheduled due to limited availability and, at the time of issuing this work, the building washing contractor had not yet been selected. Overall our caretaker is very happy with the work being done and can notice a big difference in the buildings that have been completed.
- Correspondence was received stating that an owner has been hearing a consistent noise in their unit. Many members of Council and both the Strata Manager's have attended and stated that there is no noise. Council has decided that the Owner should call someone at their own expense to investigate this noise. Council has investigated this situation as well as they can.
- A unit's door was damaged by the fire department in an emergency situation. The Caretaker has contacted a contractor to fix or replace the door and the owner will be charged back.
- The Strata Manager received a complaint that an owner in a unit below them was smoking on the balcony. With approval from Council, a letter was sent to the offending unit. A letter will be sent to this owner. All Chelsea Gardens Owners and residents should be aware that there are both bylaws and rules that apply to smoking:

Use of Property (Bylaw)

3. (1) *An Owner, tenant, occupant or visitor must not use a strata lot, the common property or common assets in a way that:*
 - (a) *causes a nuisance or hazard to another person,*
 - (c) *unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot,*
2. USE OF THE EXTERIOR OF THE STRATA LOT (Rule)
 - i. *Smoking on the limited common property (i.e. patios and balconies) or on common property within 7.5 meters of a doorway or window is not permitted. As per By-law 3(1) (c), if an owner is affected with your smoking, you must not allow your smoke to leave your strata lot.*

- An Owner sent a complaint about the landscaping done at their unit. The Council believes that the owner's expectations are far above the landscaper's obligations and we not put in any more effort at this unit. The owner is free to engage their own landscaper for extra work but will have to provide Council a scope of work so that Council can decide whether or not to grant approval.
- The Council received a letter in regards to paint issues that need attention. The Strata Manager has contacted Wolf Gang painting to come inspect areas of concerns to do warranty work.
- An Owner requested to have a pool Party on Monday, August 7, 2017 from 3PM until pool close. Council noted that Volleyball is scheduled on Mondays and that day would not work. Council decided that any Tuesday – Sunday after 6 PM would work. Council also stated that it would have to be scheduled after the allocated time for kids to be in the pool.
- The Council received a letter from an owner regarding the extra hour that kids are allowed in the pool. Council believes that this issue has already been dealt with.

(7) COMMITTEE REPORTS

- **APARTMENTS** –The Mayfair carpet on the 4th floor was damaged by what appears to have been an object dragged along the hall from the elevator. The strata manager was contacted by the Owner who caused the damage. This Owner was very sorry that this had happened and indicated that they would take full responsibility or the repair. Unfortunately the carpet cannot be repaired due material burned and the Strata Manager is obtaining quotes on replacing the carpet.
- **TOWNHOUSES** – The spindle and envelope project is proceeding on schedule. Driveway and sidewalk crack repairs have been compiled with the work expected to take place in late August.
- **CLUBHOUSE** – The Fireside Room was left in poor condition after a rental. The Owner was contacted to clean up the mess but there was no response. If renters of the amenity rooms do not clean up after the event they will lose their damage deposit.

- **SAFETY AND SECURITY** – An Owner indicated that there was a suspicious person walking around Chelsea Gardens on July 4th around 9:45 PM. This Owner contacted the RCMP and responded. They were not able to find this individual but the RCMP stated that if anyone believes there to be suspicious activity happening to call the police as soon as possible.
- **LANDSCAPING** – Allan Brothers are continuing to remove and reduce a considerable amount of vegetation throughout the complex.
- **BY-LAWS** – No report
- **RV-LOT** –No report
- **ADMINISTRATION** – No report
- **SOCIAL COMMITTEE** – See attached calendar at the back of these minutes.

8) NEW BUSINESS

- a. **PRV** – The mechanical contractor indicated the pressure reducing valves are in need of replacement. The Strata Manager will obtain quotes to have this work done. This could be a major expense and is very crucial to have these pressure reducing valves replaced.
- b. **Siding and Spindles** – A walkthrough took place with a contractor to identify substandard siding on the townhouses throughout Chelsea Gardens. Jeff Morin will continue to address the lower level areas of the townhouses and it was decided to have Rob Carmichael carry out repairs on the gables. It was indicated that many Owners have been distracting the contractors from doing their work. Council knows that some of the contractors are very personable and friendly but they are not being paid to socialize. Some contractors work on an hourly basis and Owners can cause distractions from their scheduled work. Council requests that Owners let the contractors work and not to engage in lengthy conversations.
- c. **Social and User Group Sign Ups** – As per the rule regarding space and time allocation for various organized groups (dance, volleyball, a range of card playing groups, horses, billiards and snooker) It is now time for those user groups to request their time spots for the calendar year of 2018. A sign up sheet will be posted in the mailroom although the groups may also forward their requests to the Strata Manager via email, Canada Post or leaving it in the Strata Manager's various mailboxes. All requests are to be submitted during the month of August so that Council may review them at the September meeting.
- d. **Card Chairs** – The clubhouse card chair colour was recently chosen and the reupholstering will take place soon with strong support for the colour/pattern called "Blue Wash". The company doing this work will cover approximately four chairs at a time and folding chairs will be available during this time.
- e. **Golf Tournament – August 20th** – The Golf Tournament is scheduled for Sunday, August 20th 2017. This year we are returning to staggered tee times as it enables easier logistics and organizing for the Strata Manager, event organizer for Chelsea Gardens. This has proven to be a very successful event over the past number of years and the funds raised from vendor participation and contributions have gone towards a variety of worthwhile additions to Chelsea Gardens including the AED in the clubhouse.

- f. **Move in/out Procedures** – Listed in the Bylaws and rules are the move in/out procedures. Many new owners have not been following the proper procedures resulting in elevator pads being left up for longer durations or not being put up at all during a move in. The Strata Manager has included more information on the Form B so new Owners realize that there are procedures to follow. If these procedures are not followed properly extra move in/out fees will be applied.
- g. **Pool Issues** – Fraser Health was out to inspect the pool and spa, they are concerned about the amount of oils and sunscreen in the pool. This can lead to unbalanced chemicals which can lead to the shut down of the pool. It is very crucial that everyone using the pool wash thoroughly before entering. During this extremely hot weather it would be very sad to see Fraser Health shut down the pool.
- h. **Apartment Hallways** – It has been noted that cats and dogs have been seen roaming the hallways. Due to allergies and other concerns some owners may not be comfortable with these animals to be out and about in the hallways.. If there are animals roaming the hallways SPCA may be called. Please do not allow your pets to leave your suites unattended and not on leash.

(9) ADJOURNMENT

- The meeting was adjourned at 3:25 PM.
- The next council meeting is Tuesday August 22, 2017 at 1:00 PM – Clubhouse library

Ross Ruddick and Jesse Train, Strata Managers - CrossRoads Management

Owners are advised that they should retain their printed copies of the minutes for future use. Should an owner decide to sell, most prospective buyers will usually request two years worth 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.

CrossRoads Management - EMERGENCY CONTACT- 24 HOUR SERVICE -(778) 578-4445

Calling afterhours for an emergency you will be asked to press “1”. This takes you to our afterhours 24/7 call centre who will then contact the Strata Managers (or their back-up) at home or cell phone.



Balance Sheet (Accrual)
CHELSEA - Operations - 02 - (lms1416)
May 2017
AS OF THE 3RD MONTH ENDING MAY 31, 2017

Page 1
6/20/2017
11:30 AM

Prepared For:
Strata Plan LMS1416
Surrey, BC

Surrey, BC

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

ASSETS	
1010-0000 Petty Cash	500.00
1013-0000 Bank Shares	5.00
1020-0000 Bank - Westminster - Chequing	103,535.73
1027-0000 Bank - Water Surcharge	52,305.67
1028-1300 Bank - Golf Tournament Funds	224.73
1029-0000 Bank - Apt Utilities	3,668.82
1030-0000 Bank - Exercise Room	1,128.55
1040-0000 Bank - Social Committee	6,777.75
1200-0000 Prepaid Insurance	141,488.23
1205-0000 Prepaid Expenses	3,326.11
1220-0000 Caretaker Suite	74,305.56
1221-0003 Tree Restitution S/D - Due July 2017	200.00
1300-0000 Accounts Receivable	6,805.14
TOTAL ASSETS	<u><u>394,271.29</u></u>
LIABILITIES	
2010-0000 Accounts Payable	27,138.66
2014-0000 Accrued Water & Sewer	39,884.76
2017-0000 Social Committee Fund	6,777.75
2018-0000 Exercise Room	1,128.55
2019-0000 Golf Tournament Fund	224.73
2035-0000 Security Deposits	300.00
2040-0003 Due to Contingency-Insurance	138,713.26
2040-0011 Due to CRF -Insurance interest	2,774.97
2170-0000 Vacation Payable	1,607.34
2250-0000 Pre-Paid Fees	573.04
TOTAL LIABILITIES	<u>219,123.06</u>
OWNERS' EQUITY	
RESERVES	
3499-0000 Owners' Equity/Caretaker Suite	74,305.56
3500-0000 Net Income - Prior Years	74,106.70
3510-0000 Net Income - Current Year	10,646.24
3510-2000 Net Income - Utilities	3,668.82
3510-3000 Net Income - Water & Sewer	12,420.91
TOTAL OWNERS' EQUITY	<u>175,148.23</u>
TOTAL LIABILITIES AND EQUITY	<u><u>394,271.29</u></u>

Date: JUN. 2017
Accountant: [Signature]
Property Manager: [Signature]

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
May 2017

AS OF THE 3RD MONTH ENDING MAY 31, 2017

Prepared For:
Strata Plan LMS1416
Surrey, BC

Surrey, BC

Prepared By:
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#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
4010-0000 Strata Fees	41,404.67	41,404.67	0.00	0.00	124,214.01	124,214.01	0.00	0.00	496,856.00
4012-0000 CRF Strata Fees - Apart	-11,283.92	-11,283.92	0.00	0.00	-33,851.76	-33,851.76	0.00	0.00	-135,407.00
4015-0000 Rental - Guest Suites	325.00	125.00	200.00	160.00	975.00	375.00	600.00	160.00	1,500.00
4022-0000 Move in/out	0.00	83.33	-83.33	-100.0	50.00	249.99	-199.99	-80.00	1,000.00
4025-0000 Prior Year Surplus (Defici	2,467.00	2,467.00	0.00	0.00	7,401.00	7,401.00	0.00	0.00	29,604.00
TOTAL	32,912.75	32,796.08	116.67	0.36	98,788.25	98,388.24	400.01	0.41	393,553.00
4030-0000 Strata Fees	74,248.42	74,248.42	0.00	0.00	222,745.26	222,745.26	0.00	0.00	890,981.00
4032-0000 CRF Strata Fees - Town	-24,549.42	-24,549.42	0.00	0.00	-73,648.26	-73,648.26	0.00	0.00	-294,593.00
4037-0000 Prior Year Surplus	4,614.25	4,614.25	0.00	0.00	13,842.75	13,842.75	0.00	0.00	55,371.00
TOTAL	54,313.25	54,313.25	0.00	0.00	162,939.75	162,939.75	0.00	0.00	651,759.00
OTHER									
4040-0000 Rental - Fireside Lounge	0.00	58.33	-58.33	-100.0	300.00	174.99	125.01	71.44	700.00
4045-0000 Rental - Caretaker Suite	600.00	600.00	0.00	0.00	1,800.00	1,800.00	0.00	0.00	7,200.00
4050-0000 Rental - Guest Suites	-40.00	733.33	-773.33	-105.4	1,800.00	2,199.99	-399.99	-18.18	8,800.00
4055-0000 R.V. Parking	300.00	666.67	-366.67	-55.00	1,650.00	2,000.01	-350.01	-17.50	8,000.00
4060-0000 Miscellaneous	0.00	25.00	-25.00	-100.0	2.00	75.00	-73.00	-97.33	300.00
4062-0000 Dish and Cutlery Rental	0.00	0.00	0.00	0	100.00	0.00	100.00	0	0.00
4065-0000 Interest Income	134.16	75.00	59.16	78.88	405.14	225.00	180.14	80.06	900.00
4066-0000 Remote Control Sale	0.00	0.00	0.00	0	100.00	0.00	100.00	0	0.00
4084-0000 Keys	0.00	0.00	0.00	0	150.00	0.00	150.00	0	0.00
TOTAL OTHER	994.16	2,158.33	-1,164.17	-53.94	6,307.14	6,474.99	-167.85	-2.59	25,900.00
TOTAL INCOME	88,220.16	89,267.66	-1,047.50	-1.17	268,035.14	267,802.98	232.16	0.09	1,071,212.00
6030-0000 Apt Janitor/Contract Serv	1,250.00	1,513.00	263.00	17.38	3,750.00	4,539.00	789.00	17.38	18,156.00
6208-0000 Building Maint. - Apartme	4,447.64	3,433.25	-1,014.39	-29.55	5,542.44	10,299.75	4,757.31	46.19	41,199.00
6215-0000 Equipment Maint.-Apart	1,948.53	3,771.67	1,823.14	48.34	4,718.37	11,315.01	6,596.64	58.30	45,260.00
6268-0050 Elevator Maint. - Apartm	1,149.06	1,203.50	54.44	4.52	3,383.82	3,610.50	226.68	6.28	14,442.00
6275-0000 Gate & Door Maint. - Apa	-1,284.06	544.83	1,828.89	335.68	-1,021.56	1,634.49	2,656.05	162.50	6,538.00
6279-0000 Garbage Pick-up - Apts.	1,244.36	1,672.50	428.14	25.60	4,245.78	5,017.50	771.72	15.38	20,070.00
TOTAL EXPS. BEFORE UTILITIES	8,755.53	12,138.75	3,383.22	27.87	20,618.85	36,416.25	15,797.40	43.38	145,665.00
TOWNHOUSE EXPENSES									
6315-0000 Building Maint. - Townho	20,747.35	4,970.83	-15,776.52	-317.3	29,820.36	14,912.49	-14,907.87	-99.97	59,650.00
6320-0000 Garbage Pick-up - Town	2,944.44	3,373.17	428.73	12.71	8,833.32	10,119.51	1,286.19	12.71	40,478.00
6350-0000 Garbage Recycling - Tow	782.70	1,026.83	244.13	23.78	2,348.10	3,080.49	732.39	23.78	12,322.00
TOTAL OPERATING EXPS. - T.H.	24,474.49	9,370.83	-15,103.66	-161.1	41,001.78	28,112.49	-12,889.29	-45.85	112,450.00
COMMON EXPENSES									
LANDSCAPING & GROUNDS									
6415-0000 Landscape Contract	10,500.00	11,046.75	546.75	4.95	31,500.00	33,140.25	1,640.25	4.95	132,561.00
6425-0000 Drainage Repair & Maint	0.00	1,087.33	1,087.33	100.00	0.00	3,261.99	3,261.99	100.00	13,048.00
6435-0000 Plant Replacement & Im	1,816.50	2,750.00	933.50	33.95	1,816.50	8,250.00	6,433.50	77.98	33,000.00
6440-0000 Irrigation System	305.85	250.00	-55.85	-22.34	305.85	750.00	444.15	59.22	3,000.00
6455-0000 Snow Removal	0.00	901.25	901.25	100.00	1,155.00	2,703.75	1,548.75	57.28	10,815.00
TOTAL LANDS. & GROUNDS	12,622.35	16,035.33	3,412.98	21.28	34,777.35	48,105.99	13,328.64	27.71	192,424.00
REPAIR & MAINTENANCE- GENER									
6510-0000 Repair & Maintenance	12,007.80	2,489.17	-9,518.63	-382.4	12,769.05	7,467.51	-5,301.54	-70.99	29,870.00
6515-0000 Equipment Rep. & Maint.	3,584.41	1,666.67	-1,917.74	-115.0	13,367.10	5,000.01	-8,367.09	-167.3	20,000.00
6520-0000 Supplies Equipment - Co	124.59	340.83	216.24	63.45	703.25	1,022.49	319.24	31.22	4,090.00
6525-0000 Supplies Maintenance-C	93.70	250.00	156.30	62.52	411.66	750.00	338.34	45.11	3,000.00
6530-0000 Supplies Cleaning - Com	73.80	103.00	29.20	28.35	73.80	309.00	235.20	76.12	1,236.00
6535-0000 Enterphone and Security	0.00	83.33	83.33	100.00	0.00	249.99	249.99	100.00	1,000.00
6560-0000 Gate Repair & Maint. - C	376.04	386.25	10.21	2.64	376.04	1,158.75	782.71	67.55	4,635.00
6565-0000 Pest Control - Common	371.21	750.00	378.79	50.51	1,254.78	2,250.00	995.22	44.23	9,000.00
TOTAL REPAIR & MAINT.	16,631.55	6,069.25	-10,562.30	-174.0	28,955.68	18,207.75	-10,747.93	-59.03	72,831.00

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
May 2017

AS OF THE 3RD MONTH ENDING MAY 31, 2017

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
UTILITIES									
6576-0000 Electricity - Common	115.00	124.33	9.33	7.50	345.00	372.99	27.99	7.50	1,492.00
6577-0000 Electricity Ponds - Com	408.00	640.83	232.83	36.33	1,224.00	1,922.49	698.49	36.33	7,690.00
6580-0000 Electricity Stream - Com	467.00	482.08	15.08	3.13	1,401.00	1,446.24	45.24	3.13	5,785.00
6595-0000 Telephone Caretaker	-14.01	141.67	155.68	109.89	120.39	425.01	304.62	71.67	1,700.00
TOTAL UTILITIES	975.99	1,388.91	412.92	29.73	3,090.39	4,166.73	1,076.34	25.83	16,667.00
RV LOT EXPENSES									
6640-0000 Repair & Maintenance -	0.00	200.00	200.00	100.00	0.00	600.00	600.00	100.00	2,400.00
6690-0000 Electricity - RV Lot	78.00	117.67	39.67	33.71	234.00	353.01	119.01	33.71	1,412.00
TOTAL OPERATING EXPS-RV LOT	78.00	317.67	239.67	75.45	234.00	953.01	719.01	75.45	3,812.00
RECREATION CENTRE - COMMON									
6710-0000 Bldg Repair & Maint-Rec	910.35	474.42	-435.93	-91.89	3,995.86	1,423.26	-2,572.60	-180.7	5,693.00
6712-0000 Equip. Rep. & Maint.-Clu	718.19	1,676.67	958.48	57.17	2,911.65	5,030.01	2,118.36	42.11	20,120.00
6715-0000 Lock Up Costs - Rec. Ce	135.00	166.67	31.67	19.00	495.00	500.01	5.01	1.00	2,000.00
6720-0000 Guest Suites Telephone	242.22	247.83	5.61	2.26	726.66	743.49	16.83	2.26	2,974.00
6725-0000 Exercise Equip R & M-R	287.81	383.75	95.94	25.00	487.81	1,151.25	663.44	57.63	4,605.00
6730-0000 Workshop R & M-Rec. C	0.00	125.00	125.00	100.00	0.00	375.00	375.00	100.00	1,500.00
6735-0000 Pool Repair & Maint.-Re	542.85	1,087.08	544.23	50.06	839.63	3,261.24	2,421.61	74.25	13,045.00
6740-0000 Pool Supplies & Chemic	438.36	340.83	-97.53	-28.62	976.45	1,022.49	46.04	4.50	4,090.00
6750-0000 Cleaning Supplies-Rec.	137.26	191.33	54.07	28.26	763.23	573.99	-189.24	-32.97	2,296.00
6755-0000 Window & Carpet Cleani	0.00	108.33	108.33	100.00	0.00	324.99	324.99	100.00	1,300.00
6764-0000 Electricity - Rec. Centre	1,613.00	1,583.33	-29.67	-1.87	4,839.00	4,749.99	-89.01	-1.87	19,000.00
6765-0000 Gas - Rec. Centre	795.90	938.25	142.35	15.17	2,921.10	2,814.75	-106.35	-3.78	11,259.00
TOTAL OPER. EXPS-REC. CENTRE	5,820.94	7,323.49	1,502.55	20.52	18,956.39	21,970.47	3,014.08	13.72	87,882.00
SALARIES & BENEFITS									
6820-0000 Caretaker Salary and Be	5,134.34	5,040.00	-94.34	-1.87	15,034.14	15,120.00	85.86	0.57	60,480.00
6830-0000 Caretaker Assistant Wag	1,437.08	1,416.67	-20.41	-1.44	4,024.61	4,250.01	225.40	5.30	17,000.00
6865-0000 R. C. Janitor Wages and	1,416.48	1,583.33	166.85	10.54	4,089.44	4,749.99	660.55	13.91	19,000.00
6870-0000 Janitorial Contract	0.00	125.00	125.00	100.00	0.00	375.00	375.00	100.00	1,500.00
6890-0000 Workers Compensation	0.00	125.00	125.00	100.00	1,069.59	375.00	-694.59	-185.2	1,500.00
TOTAL SALARIES & PAYROLL COS	7,987.90	8,290.00	302.10	3.64	24,217.78	24,870.00	652.22	2.62	99,480.00
OFFICE EXPENSES									
6910-0000 Equipment Rep. & Maint.	0.00	33.33	33.33	100.00	0.00	99.99	99.99	100.00	400.00
6915-0000 Supplies	0.00	83.33	83.33	100.00	128.97	249.99	121.02	48.41	1,000.00
6920-0000 Telephone & Cable - Offi	420.15	428.50	8.35	1.95	1,260.45	1,285.50	25.05	1.95	5,142.00
6950-0000 Miscellaneous Exp. - Offi	0.00	8.33	8.33	100.00	28.00	24.99	-3.01	-12.04	100.00
TOTAL OFFICE EXPENSES	420.15	553.49	133.34	24.09	1,417.42	1,660.47	243.05	14.64	6,642.00
ADMINISTRATION									
6965-0000 Audit - Admin.	0.00	429.17	429.17	100.00	0.00	1,287.51	1,287.51	100.00	5,150.00
6970-0000 AGM Expenses - Admin.	0.00	462.33	462.33	100.00	2,780.91	1,386.99	-1,393.92	-100.5	5,548.00
6975-0000 Council Expenses - Admi	0.00	247.75	247.75	100.00	0.00	743.25	743.25	100.00	2,973.00
6980-0000 Legal Expenses	0.00	1,137.83	1,137.83	100.00	0.00	3,413.49	3,413.49	100.00	13,654.00
6984-0000 Postage and Printing	2,558.98	1,395.67	-1,163.31	-83.35	5,598.19	4,187.01	-1,411.18	-33.70	16,748.00
6990-0000 Insurance Premiums	15,412.58	15,412.58	0.00	0.00	46,237.74	46,237.74	0.00	0.00	184,951.00
6992-0000 Insurance Carrying Char	308.33	308.33	0.00	0.00	924.99	924.99	0.00	0.00	3,700.00
6995-0000 Licenses & Permits - Ad	0.00	58.33	58.33	100.00	0.00	174.99	174.99	100.00	700.00
7000-0000 Management Fees	5,536.65	5,536.92	0.27	0.00	16,609.95	16,610.76	0.81	0.00	66,443.00
7005-0000 Membership Fees-Admin	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
7010-0000 Property Taxes - Admin.	321.00	50.00	-271.00	-542.0	321.00	150.00	-171.00	-114.0	600.00
7020-0000 Security - Admin.	6,200.27	2,574.33	-3,625.94	-140.8	10,605.07	7,722.99	-2,882.08	-37.32	30,892.00
7025-0000 Bank Charges	10.00	12.50	2.50	20.00	30.00	37.50	7.50	20.00	150.00
7030-0000 Strata Web Site	385.01	70.83	-314.18	-443.5	385.01	212.49	-172.52	-81.19	850.00
7050-0000 Miscellaneous	-66.16	41.67	107.83	258.77	450.00	125.01	-324.99	-259.9	500.00
7051-0000 Statutory Financial Revie	176.40	16.67	-159.73	-958.1	176.40	50.01	-126.39	-252.7	200.00
TOTAL ADMINISTRATION EXPENSE	30,843.06	27,779.91	-3,063.15	-11.03	84,119.26	83,339.73	-779.53	-0.94	333,359.00
TOTAL COMMON EXPENSES	75,379.94	67,758.05	-7,621.89	-11.25	195,768.27	203,274.15	7,505.88	3.69	813,097.00
TOTAL EXPENSES	108,609.96	89,267.63	-19,342.33	-21.67	257,388.90	267,802.89	10,413.99	3.89	1,071,212.00
NET INCOME (LOSS)	-20,389.80	0.03	-20,389.83	-67.96	10,646.24	0.09	10,646.15	11.829	0.00
REVENUE UTILITIES									

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
May 2017

AS OF THE 3RD MONTH ENDING MAY 31, 2017

	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>Annual</u>
Revenue - Apartment Utilities									
9260-0000 Utilities Income - Apts.	10,506.25	10,506.25	0.00	0.00	31,518.75	31,518.75	0.00	0.00	126,075.00
9262-0000 Utilities Interest Income	13.15	0.00	13.15	0	48.51	0.00	48.51	0	0.00
9264-0000 Prior Year Surplus (Defici	0.00	0.00	0.00	0	9,903.83	9,904.00	-0.17	0.00	9,904.00
Total Apartment Utilities	10,519.40	10,506.25	13.15	0.13	41,471.09	41,422.75	48.34	0.12	135,979.00
UTILITY EXPENSES									
Electricity									
9360-0000 Electricity Kens & Mayfai	2,662.00	2,849.92	187.92	6.59	7,986.00	8,549.76	563.76	6.59	34,199.00
9365-0000 Electricity Windsor	1,576.00	1,836.08	260.08	14.16	4,728.00	5,508.24	780.24	14.16	22,033.00
Total Electricity - Apart.	4,238.00	4,686.00	448.00	9.56	12,714.00	14,058.00	1,344.00	9.56	56,232.00
Gas - Apartments									
9410-0000 Gas - Mayfair	1,813.05	1,613.42	-199.63	-12.37	5,983.48	4,840.26	-1,143.22	-23.62	19,361.00
9420-0000 Gas - Kensington	2,565.93	2,373.50	-192.43	-8.11	9,215.51	7,120.50	-2,095.01	-29.42	28,482.00
9430-0000 Gas - Windsor	2,697.48	2,658.67	-38.81	-1.46	9,889.28	7,976.01	-1,913.27	-23.99	31,904.00
Total Gas - Apartment	7,076.46	6,645.59	-430.87	-6.48	25,088.27	19,936.77	-5,151.50	-25.84	79,747.00
TOTAL UTILITIES - APARTMENT	11,314.46	11,331.59	17.13	0.15	37,802.27	33,994.77	-3,807.50	-11.20	135,979.00
NET INCOME (LOSS) UTILITIES	-795.06	-825.34	30.28	3.67	3,668.82	7,427.98	-3,759.16	-50.61	0.00
REVENUE - WATER INCOME									
9650-0000 Water - Apartments	4,846.42	4,846.42	0.00	0.00	14,539.26	14,539.26	0.00	0.00	58,157.00
9700-0000 Water - Townhouses	7,087.83	7,087.83	0.00	0.00	21,263.49	21,263.49	0.00	0.00	85,054.00
9725-0000 Water - Interest Income	53.51	0.00	53.51	0	174.51	0.00	174.51	0	0.00
9745-0000 Prior Year Surplus (Defici	0.00	0.00	0.00	0	16,328.41	16,328.00	0.41	0.00	16,328.00
TOTAL WATER INCOME	11,987.76	11,934.25	53.51	0.45	52,305.67	52,130.75	174.92	0.34	159,539.00
WATER EXPENSE									
9850-0000 Water Usage	13,294.92	13,294.92	0.00	0.00	39,884.76	39,884.76	0.00	0.00	159,539.00
TOTAL WATER	13,294.92	13,294.92	0.00	0.00	39,884.76	39,884.76	0.00	0.00	159,539.00
NET INCOME (LOSS) WATER	-1,307.16	-1,360.67	53.51	3.93	12,420.91	12,245.99	174.92	1.43	0.00

Balance Sheet (Accrual)
CHELSEA - Contingency - 02 - (lms1416c)
May 2017
AS OF THE 3RD MONTH ENDING MAY 31, 2017

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Prepared For:
Strata Plan LMS 1416 - CRF

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

ASSETS

1025-0000 Bank - Westminster - Contingency	316,113.80
1038-1058 Scotia GIC - 2.00% - May.27/17	100,000.00
1038-1090 WSCU GIC - 1.60% - Feb.16/18	100,000.00
1038-1099 WSCU GIC - 1.45% - Jun.22/17	100,000.00
1038-1102 WSCU GIC - 1.55% - Jul.27/17	200,000.00
1038-1124 WSCU GIC - 1.55% - Nov.19/17	150,000.00
1038-1125 WSCU GIC - 1.55% - Nov.19/17	150,000.00
1038-1126 WSCU GIC - 1.55% - Nov.19/17	150,000.00
1038-1127 WSCU GIC - 1.55% - Nov.19/17	150,000.00
1038-1128 WSCU GIC - 1.55% - Nov.19/17	150,000.00
1038-1136 WSCU GIC - 1.55% - Jan.26/18	300,000.00
1200-0000 Prepaid Insurance	138,713.25
TOTAL ASSETS	<u><u>2,004,827.05</u></u>

OWNERS' EQUITY
RESERVES

3500-0000 Net Income - Prior Years	1,903,490.98
3510-0000 Net Income - Current Year	101,336.07
TOTAL OWNERS' EQUITY	<u><u>2,004,827.05</u></u>
TOTAL LIABILITIES AND EQUITY	<u><u>2,004,827.05</u></u>

Date: JUN. 2017
Accountant: [Signature]
Property Manager: [Signature]

Budget Comparison (Accrual)
CHELSEA - Contingency - 02 - (lms1416c)
May 2017
AS OF THE 3RD MONTH ENDING MAY 31, 2017

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Prepared For:
Strata Plan LMS 1416 - CRF

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
4010-5000 Strata Fees - Apartments	11,283.92	11,283.92	0.00	0.00	33,851.76	33,851.76	0.00	0.00	135,407.00
4010-6000 Strata Fees - Townhome	24,549.42	24,549.42	0.00	0.00	73,648.26	73,648.26	0.00	0.00	294,593.00
TOTAL	35,833.34	35,833.34	0.00	0.00	107,500.02	107,500.02	0.00	0.00	430,000.00
4031-0000 Interest Income	322.91	0.00	322.91	0	1,026.07	0.00	1,026.07	0	0.00
4031-6000 Interest Income- Insur. L	924.99	0.00	924.99	0	924.99	0.00	924.99	0	0.00
TOTAL	1,247.90	0.00	1,247.90	0	1,951.06	0.00	1,951.06	0	0.00
TOTAL INCOME	37,081.24	35,833.34	1,247.90	3.48	109,451.08	107,500.02	1,951.06	1.81	430,000.00
6276-2017 2017 Mayfair Lobby/Park	0.00	2,083.33	2,083.33	100.00	0.00	6,249.99	6,249.99	100.00	25,000.00
6277-2017 2017 Wind/Ken Stairwell	0.00	1,333.33	1,333.33	100.00	0.00	3,999.99	3,999.99	100.00	16,000.00
6278-2017 2017 Wind/Ken Pipe Re	0.00	5,833.33	5,833.33	100.00	0.00	17,499.99	17,499.99	100.00	70,000.00
6279-2017 2017 Wind/Mayfair Cellul	0.00	625.00	625.00	100.00	0.00	1,875.00	1,875.00	100.00	7,500.00
TOTAL EXPS. BEFORE UTILITIES	0.00	9,874.99	9,874.99	100.00	0.00	29,624.97	29,624.97	100.00	118,500.00
TOWNHOUSE EXPENSES									
6319-2017 2017 TH Exterior Washin	0.00	1,666.67	1,666.67	100.00	0.00	5,000.01	5,000.01	100.00	20,000.00
6342-2017 2017 Townhouse Envelo	4,648.35	6,250.00	1,601.65	25.63	16,696.80	18,750.00	2,053.20	10.95	75,000.00
6344-2017 2017 Doors and Window	6,063.75	1,666.67	-4,397.08	-263.8	6,165.60	5,000.01	-1,165.59	-23.31	20,000.00
TOTAL OPERATING EXPS. - T.H.	10,712.10	9,583.34	-1,128.76	-11.78	22,862.40	28,750.02	5,887.62	20.48	115,000.00
COMMON EXPENSES									
REPAIR & MAINTENANCE- GENER									
6510-2017 2017 Exterior Perimeter	0.00	2,083.33	2,083.33	100.00	0.00	6,249.99	6,249.99	100.00	25,000.00
TOTAL REPAIR & MAINT.	0.00	2,083.33	2,083.33	100.00	0.00	6,249.99	6,249.99	100.00	25,000.00
RECREATION CENTRE - COMMON									
6709-2017 2017 Clubhouse Improvement	0.00	1,666.67	1,666.67	100.00	0.00	5,000.01	5,000.01	100.00	20,000.00
6712-2016 2016 Lighting retro-fit CI	-14,747.39	0.00	14,747.39	0	-14,747.39	0.00	14,747.39	0	0.00
TOTAL OPER. EXPS-REC. CENTRE	-14,747.39	1,666.67	16,414.06	984.84	-14,747.39	5,000.01	19,747.40	394.95	20,000.00
SALARIES & BENEFITS									
TOTAL COMMON EXPENSES	-14,747.39	3,750.00	18,497.39	493.26	-14,747.39	11,250.00	25,997.39	231.09	45,000.00
TOTAL EXPENSES	-4,035.29	23,208.33	27,243.62	117.39	8,115.01	69,624.99	61,509.98	88.34	278,500.00
NET INCOME (LOSS)	41,116.53	12,625.01	28,491.52	225.68	101,336.07	37,875.03	63,461.04	167.55	151,500.00
REVENUE UTILITIES									
UTILITY EXPENSES									

Balance Sheet (Accrual)
CHELSEA - Operations - 02 - (lms1416)
June 2017
AS OF THE 4TH MONTH ENDING JUNE 30, 2017

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Prepared For:
Strata Plan LMS1416
Surrey, BC

Surrey, BC

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

ASSETS	
1010-0000 Petty Cash	500.00
1013-0000 Bank Shares	5.00
1020-0000 Bank - Westminster - Chequing	94,852.76
1027-0000 Bank - Water Surcharge	64,303.28
1028-1300 Bank - Golf Tournament Funds	224.95
1029-0000 Bank - Apt Utilities	9,949.66
1030-0000 Bank - Exercise Room	1,129.66
1040-0000 Bank - Social Committee	4,753.36
1200-0000 Prepaid Insurance	125,767.32
1205-0000 Prepaid Expenses	1,299.39
1220-0000 Caretaker Suite	74,305.56
1221-0003 Tree Restitution S/D - Due July 2017	200.00
1300-0000 Accounts Receivable	925.27
TOTAL ASSETS	378,216.21
LIABILITIES	
2010-0000 Accounts Payable	70,182.17
2017-0000 Social Committee Fund	4,753.36
2018-0000 Exercise Room	1,129.66
2019-0000 Golf Tournament Fund	224.95
2035-0000 Security Deposits	300.00
2040-0003 Due to Contingency-Insurance	123,300.68
2040-0011 Due to CRF -Insurance interest	2,466.64
2170-0000 Vacation Payable	1,888.54
2250-0000 Pre-Paid Fees	1,827.20
TOTAL LIABILITIES	206,073.20
OWNERS' EQUITY	
RESERVES	
3499-0000 Owners' Equity/Caretaker Suite	74,305.56
3500-0000 Net Income - Prior Years	67,025.45
3510-0000 Net Income - Current Year	10,970.17
3510-2000 Net Income - Utilities	6,093.13
3510-3000 Net Income - Water & Sewer	13,748.70
TOTAL OWNERS' EQUITY	172,143.01
TOTAL LIABILITIES AND EQUITY	378,216.21

Date: JUL 27/17
Accountant: [Signature]
Property Manager: [Signature]

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
June 2017
AS OF THE 4TH MONTH ENDING JUNE 30, 2017

Prepared For:
Strata Plan LMS1416
Surrey, BC

Surrey, BC

Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
4010-0000 Strata Fees	41,404.67	41,404.67	0.00	0.00	165,618.68	165,618.68	0.00	0.00	496,856.00
4012-0000 CRF Strata Fees - Apart	-11,283.92	-11,283.92	0.00	0.00	-45,135.68	-45,135.68	0.00	0.00	-135,407.00
4015-0000 Parking & Scooter Parkin	325.00	125.00	200.00	160.00	1,300.00	500.00	800.00	160.00	1,500.00
4022-0000 Move in/out	200.00	83.33	116.67	140.01	250.00	333.32	-83.32	-25.00	1,000.00
4025-0000 Prior Year Surplus (Defici	2,467.00	2,467.00	0.00	0.00	9,868.00	9,868.00	0.00	0.00	29,604.00
TOTAL	33,112.75	32,796.08	316.67	0.97	131,901.00	131,184.32	716.68	0.55	393,553.00
4030-0000 Strata Fees	74,248.42	74,248.42	0.00	0.00	296,993.68	296,993.68	0.00	0.00	890,981.00
4032-0000 CRF Strata Fees - Town	-24,549.42	-24,549.42	0.00	0.00	-98,197.68	-98,197.68	0.00	0.00	-294,593.00
4037-0000 Prior Year Surplus	4,614.25	4,614.25	0.00	0.00	18,457.00	18,457.00	0.00	0.00	55,371.00
TOTAL	54,313.25	54,313.25	0.00	0.00	217,253.00	217,253.00	0.00	0.00	651,759.00
OTHER									
4040-0000 Rental - Fireside Lounge	100.00	58.33	41.67	71.44	400.00	233.32	166.68	71.44	700.00
4045-0000 Rental - Caretaker Suite	600.00	600.00	0.00	0.00	2,400.00	2,400.00	0.00	0.00	7,200.00
4050-0000 Rental - Guest Suites	960.00	733.33	226.67	30.91	2,760.00	2,933.32	-173.32	-5.91	8,800.00
4055-0000 R.V. Parking	675.00	666.67	8.33	1.25	2,325.00	2,666.66	-341.66	-12.81	8,000.00
4060-0000 Miscellaneous	20.00	25.00	-5.00	-20.00	22.00	100.00	-78.00	-78.00	300.00
4062-0000 Dish and Cutlery Rental	25.00	0.00	25.00	0	125.00	0.00	125.00	0	0.00
4065-0000 Interest Income	212.50	75.00	137.50	183.33	617.64	300.00	317.64	105.88	900.00
4066-0000 Remote Control Sale	90.00	0.00	90.00	0	190.00	0.00	190.00	0	0.00
4084-0000 Keys	0.00	0.00	0.00	0	150.00	0.00	150.00	0	0.00
TOTAL OTHER	2,682.50	2,158.33	524.17	24.29	8,989.64	8,633.32	356.32	4.13	25,900.00
TOTAL INCOME	90,108.50	89,267.66	840.84	0.94	358,143.64	357,070.64	1,073.00	0.30	1,071,212.00
6030-0000 Apt Janitor/Contract Serv	1,250.00	1,513.00	263.00	17.38	5,000.00	6,052.00	1,052.00	17.38	18,156.00
6208-0000 Building Maint. - Apartme	3,632.50	3,433.25	-199.25	-5.80	9,174.94	13,733.00	4,558.06	33.19	41,199.00
6215-0000 Equipment Maint.-Apart	4,991.28	3,771.67	-1,219.61	-32.34	9,709.65	15,086.68	5,377.03	35.64	45,260.00
6268-0050 Elevator Maint. - Apartm	1,380.06	1,203.50	-176.56	-14.67	4,763.88	4,814.00	50.12	1.04	14,442.00
6275-0000 Gate & Door Maint. - Apa	0.00	544.83	544.83	100.00	-1,021.56	2,179.32	3,200.88	146.88	6,538.00
6279-0000 Garbage Pick-up - Apts.	3,535.41	1,672.50	-1,862.91	-111.3	7,781.19	6,690.00	-1,091.19	-16.31	20,070.00
TOTAL EXPS. BEFORE UTILITIES	14,789.25	12,138.75	-2,650.50	-21.84	35,408.10	48,555.00	13,146.90	27.08	145,665.00
TOWNHOUSE EXPENSES									
6315-0000 Building Maint. - Townho	8,011.50	4,970.83	-3,040.67	-61.17	37,831.86	19,883.32	-17,948.54	-90.27	59,650.00
6320-0000 Garbage Pick-up - Town	4,912.19	3,373.17	-1,539.02	-45.63	13,745.51	13,492.68	-252.83	-1.87	40,478.00
6350-0000 Garbage Recycling - Tow	782.70	1,026.83	244.13	23.78	3,130.80	4,107.32	976.52	23.78	12,322.00
TOTAL OPERATING EXPS. - T.H.	13,706.39	9,370.83	-4,335.56	-46.27	54,708.17	37,483.32	-17,224.85	-45.95	112,450.00
COMMON EXPENSES									
LANDSCAPING & GROUNDS									
6415-0000 Landscape Contract	10,500.00	11,046.75	546.75	4.95	42,000.00	44,187.00	2,187.00	4.95	132,561.00
6425-0000 Drainage Repair & Maint	562.28	1,087.33	525.05	48.29	562.28	4,349.32	3,787.04	87.07	13,048.00
6435-0000 Plant Replacement & Im	7,571.00	2,750.00	-4,821.00	-175.3	9,387.50	11,000.00	1,612.50	14.66	33,000.00
6440-0000 Irrigation System	0.00	250.00	250.00	100.00	305.85	1,000.00	694.15	69.42	3,000.00
6455-0000 Snow Removal	0.00	901.25	901.25	100.00	1,155.00	3,605.00	2,450.00	67.96	10,815.00
TOTAL LANDS. & GROUNDS	18,633.28	16,035.33	-2,597.95	-16.20	53,410.63	64,141.32	10,730.69	16.73	192,424.00
REPAIR & MAINTENANCE- GENER									
6510-0000 Repair & Maintenance	0.00	2,489.17	2,489.17	100.00	12,769.05	9,956.68	-2,812.37	-28.25	29,870.00
6515-0000 Equipment Rep. & Maint.	8.70	1,666.67	1,657.97	99.48	13,375.80	6,666.68	-6,709.12	-100.6	20,000.00
6520-0000 Supplies Equipment - Co	115.40	340.83	225.43	66.14	818.65	1,363.32	544.67	39.95	4,090.00
6525-0000 Supplies Maintenance-C	226.07	250.00	23.93	9.57	637.73	1,000.00	362.27	36.23	3,000.00
6530-0000 Supplies Cleaning - Com	0.00	103.00	103.00	100.00	73.80	412.00	338.20	82.09	1,236.00
6535-0000 Enterphone and Security	0.00	83.33	83.33	100.00	0.00	333.32	333.32	100.00	1,000.00
6560-0000 Gate Repair & Maint. - C	0.00	386.25	386.25	100.00	376.04	1,545.00	1,168.96	75.66	4,635.00
6565-0000 Pest Control - Common	284.81	750.00	465.19	62.03	1,539.59	3,000.00	1,460.41	48.68	9,000.00
TOTAL REPAIR & MAINT.	634.98	6,069.25	5,434.27	89.54	29,590.66	24,277.00	-5,313.66	-21.89	72,831.00

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (Ims1416)
June 2017
AS OF THE 4TH MONTH ENDING JUNE 30, 2017

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
UTILITIES									
6576-0000 Electricity - Common	115.00	124.33	9.33	7.50	460.00	497.32	37.32	7.50	1,492.00
6577-0000 Electricity Ponds - Com	408.00	640.83	232.83	36.33	1,632.00	2,563.32	931.32	36.33	7,690.00
6580-0000 Electricity Stream - Com	467.00	482.08	15.08	3.13	1,868.00	1,928.32	60.32	3.13	5,785.00
6595-0000 Telephone Caretaker	67.20	141.67	74.47	52.57	187.59	566.68	379.09	66.90	1,700.00
TOTAL UTILITIES	1,057.20	1,388.91	331.71	23.88	4,147.59	5,555.64	1,408.05	25.34	16,667.00
RV LOT EXPENSES									
6640-0000 Repair & Maintenance -	0.00	200.00	200.00	100.00	0.00	800.00	800.00	100.00	2,400.00
6690-0000 Electricity - RV Lot	78.00	117.67	39.67	33.71	312.00	470.68	158.68	33.71	1,412.00
TOTAL OPERATING EXPS-RV LOT	78.00	317.67	239.67	75.45	312.00	1,270.68	958.68	75.45	3,812.00
RECREATION CENTRE - COMMON									
6710-0000 Bldg Repair & Maint-Rec	0.00	474.42	474.42	100.00	3,995.86	1,897.68	-2,098.18	-110.5	5,693.00
6712-0000 Equip. Rep. & Maint.-Clu	976.27	1,676.67	700.40	41.77	3,887.92	6,706.68	2,818.76	42.03	20,120.00
6715-0000 Lock Up Costs - Rec. Ce	796.43	166.67	-629.76	-377.8	1,291.43	666.68	-624.75	-93.71	2,000.00
6720-0000 Guest Suites Telephone-	242.22	247.83	5.61	2.26	968.88	991.32	22.44	2.26	2,974.00
6725-0000 Exercise Equip R & M-R	0.00	383.75	383.75	100.00	487.81	1,535.00	1,047.19	68.22	4,605.00
6730-0000 Workshop R & M-Rec. C	0.00	125.00	125.00	100.00	0.00	500.00	500.00	100.00	1,500.00
6735-0000 Pool Repair & Maint.-Re	2,256.35	1,087.08	-1,169.27	-107.5	3,095.98	4,348.32	1,252.34	28.80	13,045.00
6740-0000 Pool Supplies & Chemic	41.71	340.83	299.12	87.76	1,018.16	1,363.32	345.16	25.32	4,090.00
6750-0000 Cleaning Supplies-Rec.	16.80	191.33	174.53	91.22	780.03	765.32	-14.71	-1.92	2,296.00
6755-0000 Window & Carpet Cleani	0.00	108.33	108.33	100.00	0.00	433.32	433.32	100.00	1,300.00
6764-0000 Electricity - Rec. Centre	1,613.00	1,583.33	-29.67	-1.87	6,452.00	6,333.32	-118.68	-1.87	19,000.00
6765-0000 Gas - Rec. Centre	874.96	938.25	63.29	6.75	3,796.06	3,753.00	-43.06	-1.15	11,259.00
TOTAL OPER. EXPS-REC. CENTRE	6,817.74	7,323.49	505.75	6.91	25,774.13	29,293.96	3,519.83	12.02	87,882.00
SALARIES & BENEFITS									
6820-0000 Caretaker Salary and Be	5,251.26	5,040.00	-211.26	-4.19	20,285.40	20,160.00	-125.40	-0.62	60,480.00
6830-0000 Caretaker Assistant Wag	1,404.00	1,416.67	12.67	0.89	5,428.61	5,666.68	238.07	4.20	17,000.00
6865-0000 R. C. Janitor Wages and	1,416.48	1,583.33	166.85	10.54	5,505.92	6,333.32	827.40	13.06	19,000.00
6870-0000 Janitorial Contract	0.00	125.00	125.00	100.00	0.00	500.00	500.00	100.00	1,500.00
6890-0000 Workers Compensation	0.00	125.00	125.00	100.00	1,069.59	500.00	-569.59	-113.9	1,500.00
TOTAL SALARIES & PAYROLL COS	8,071.74	8,290.00	218.26	2.63	32,289.52	33,160.00	870.48	2.63	99,480.00
OFFICE EXPENSES									
6910-0000 Equipment Rep. & Maint.	0.00	33.33	33.33	100.00	0.00	133.32	133.32	100.00	400.00
6915-0000 Supplies	0.00	83.33	83.33	100.00	128.97	333.32	204.35	61.31	1,000.00
6920-0000 Telephone & Cable - Offi	422.77	428.50	5.73	1.34	1,683.22	1,714.00	30.78	1.80	5,142.00
6950-0000 Miscellaneous Exp. - Offi	0.00	8.33	8.33	100.00	28.00	33.32	5.32	15.97	100.00
TOTAL OFFICE EXPENSES	422.77	553.49	130.72	23.62	1,840.19	2,213.96	373.77	16.88	6,642.00
ADMINISTRATION									
6965-0000 Audit - Admin.	0.00	429.17	429.17	100.00	0.00	1,716.68	1,716.68	100.00	5,150.00
6970-0000 AGM Expenses - Admin.	0.00	462.33	462.33	100.00	2,780.91	1,849.32	-931.59	-50.37	5,548.00
6975-0000 Council Expenses - Admi	0.00	247.75	247.75	100.00	0.00	991.00	991.00	100.00	2,973.00
6980-0000 Legal Expenses	105.02	1,137.83	1,032.81	90.77	105.02	4,551.32	4,446.30	97.69	13,654.00
6984-0000 Postage and Printing	2,112.69	1,395.67	-717.02	-51.37	7,710.88	5,582.68	-2,128.20	-38.12	16,748.00
6990-0000 Insurance Premiums	15,412.58	15,412.58	0.00	0.00	61,650.32	61,650.32	0.00	0.00	184,951.00
6992-0000 Insurance Carrying Char	308.33	308.33	0.00	0.00	1,233.32	1,233.32	0.00	0.00	3,700.00
6995-0000 Licenses & Permits - Ad	0.00	58.33	58.33	100.00	0.00	233.32	233.32	100.00	700.00
7000-0000 Management Fees	5,536.65	5,536.92	0.27	0.00	22,146.60	22,147.68	1.08	0.00	66,443.00
7005-0000 Membership Fees-Admin	0.00	25.00	25.00	100.00	0.00	100.00	100.00	100.00	300.00
7010-0000 Property Taxes - Admin.	0.00	50.00	50.00	100.00	321.00	200.00	-121.00	-60.50	600.00
7020-0000 Security - Admin.	2,087.95	2,574.33	486.38	18.89	12,693.02	10,297.32	-2,395.70	-23.27	30,892.00
7025-0000 Bank Charges	10.00	12.50	2.50	20.00	40.00	50.00	10.00	20.00	150.00
7030-0000 Strata Web Site	0.00	70.83	70.83	100.00	385.01	283.32	-101.69	-35.89	850.00
7050-0000 Miscellaneous	0.00	41.67	41.67	100.00	450.00	166.68	-283.32	-169.9	500.00
7051-0000 Statutory Financial Revie	0.00	16.67	16.67	100.00	176.40	66.68	-109.72	-164.5	200.00
TOTAL ADMINISTRATION EXPENSE	25,573.22	27,779.91	2,206.69	7.94	109,692.48	111,119.64	1,427.16	1.28	333,359.00
TOTAL COMMON EXPENSES	61,288.93	67,758.05	6,469.12	9.55	257,057.20	271,032.20	13,975.00	5.16	813,097.00
TOTAL EXPENSES	89,784.57	89,267.63	-516.94	-0.58	347,173.47	357,070.52	9,897.05	2.77	1,071,212.00
NET INCOME (LOSS)	323.93	0.03	323.90	1,079,	10,970.17	0.12	10,970.05	9,141,	0.00
REVENUE UTILITIES									

Budget Comparison (Accrual)
CHELSEA - Operations - 02 - (lms1416)
June 2017

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AS OF THE 4TH MONTH ENDING JUNE 30, 2017

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
Revenue - Apartment Utilities									
9260-0000 Utilities Income - Apts.	10,506.25	10,506.25	0.00	0.00	42,025.00	42,025.00	0.00	0.00	126,075.00
9262-0000 Utilities Interest Income	12.59	0.00	12.59	0	61.10	0.00	61.10	0	0.00
9264-0000 Prior Year Surplus (Defici	0.00	0.00	0.00	0	9,903.83	9,904.00	-0.17	0.00	9,904.00
Total Apartment Utilities	10,518.84	10,506.25	12.59	0.12	51,989.93	51,929.00	60.93	0.12	135,979.00
UTILITY EXPENSES									
Electricity									
9360-0000 Electricity Kens & Mayfai	2,662.00	2,849.92	187.92	6.59	10,648.00	11,399.68	751.68	6.59	34,199.00
9365-0000 Electricity Windsor	1,576.00	1,836.08	260.08	14.16	6,304.00	7,344.32	1,040.32	14.16	22,033.00
Total Electricity - Apart.	4,238.00	4,686.00	448.00	9.56	16,952.00	18,744.00	1,792.00	9.56	56,232.00
Gas - Apartments									
9410-0000 Gas - Mayfair	339.98	1,613.42	1,273.44	78.93	6,323.46	6,453.68	130.22	2.02	19,361.00
9420-0000 Gas - Kensington	1,782.61	2,373.50	590.89	24.90	10,998.12	9,494.00	-1,504.12	-15.84	28,482.00
9430-0000 Gas - Windsor	1,733.94	2,658.67	924.73	34.78	11,623.22	10,634.68	-988.54	-9.30	31,904.00
Total Gas - Apartment	3,856.53	6,645.59	2,789.06	41.97	28,944.80	26,582.36	-2,362.44	-8.89	79,747.00
TOTAL UTILITIES - APARTMENT	8,094.53	11,331.59	3,237.06	28.57	45,896.80	45,326.36	-570.44	-1.26	135,979.00
NET INCOME (LOSS) UTILITIES	2,424.31	-825.34	3,249.65	393.73	6,093.13	6,602.64	-509.51	-7.72	0.00
REVENUE - WATER INCOME									
9650-0000 Water - Apartments	4,846.42	4,846.42	0.00	0.00	19,385.68	19,385.68	0.00	0.00	58,157.00
9700-0000 Water - Townhouses	7,087.83	7,087.83	0.00	0.00	28,351.32	28,351.32	0.00	0.00	85,054.00
9725-0000 Water - Interest Income	63.36	0.00	63.36	0	237.87	0.00	237.87	0	0.00
9745-0000 Prior Year Surplus (Defici	0.00	0.00	0.00	0	16,328.41	16,328.00	0.41	0.00	16,328.00
TOTAL WATER INCOME	11,997.61	11,934.25	63.36	0.53	64,303.28	64,065.00	238.28	0.37	159,539.00
WATER EXPENSE									
9850-0000 Water Usage	10,669.82	13,294.92	2,625.10	19.75	50,554.58	53,179.68	2,625.10	4.94	159,539.00
TOTAL WATER	10,669.82	13,294.92	2,625.10	19.75	50,554.58	53,179.68	2,625.10	4.94	159,539.00
NET INCOME (LOSS) WATER	1,327.79	-1,360.67	2,688.46	197.58	13,748.70	10,885.32	2,863.38	26.30	0.00

Balance Sheet (Accrual)
CHELSEA - Contingency - 02 - (lms1416c)
June 2017
AS OF THE 4TH MONTH ENDING JUNE 30, 2017

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Prepared For:
Strata Plan LMS 1416 - CRF


Prepared By:
Crossroads Management Ltd.
#1011 - 7445 132nd. Street
Surrey, BC V3W 1J8

ASSETS

1025-0000 Bank - Westminster - Contingency	379,930.62
1038-1090 WSCU GIC - 1.60% - Feb.16/18	100,000.00
1038-1102 WSCU GIC - 1.55% - Jul.27/17	200,000.00
1038-1124 WSCU GIC - 1.55% - Nov.19/17	150,000.00
1038-1125 WSCU GIC - 1.55% - Nov.19/17	150,000.00
1038-1126 WSCU GIC - 1.55% - Nov.19/17	150,000.00
1038-1127 WSCU GIC - 1.55% - Nov.19/17	150,000.00
1038-1128 WSCU GIC - 1.55% - Nov.19/17	150,000.00
1038-1136 WSCU GIC - 1.55% - Jan.26/18	300,000.00
1038-1150 WSCU GIC - 1.65% - Jun.27/18	150,000.00
1200-0000 Prepaid Insurance	123,300.67
TOTAL ASSETS	<u><u>2,003,231.29</u></u>

OWNERS' EQUITY
RESERVES

3500-0000 Net Income - Prior Years	1,903,490.98
3510-0000 Net Income - Current Year	99,740.31
TOTAL OWNERS' EQUITY	<u><u>2,003,231.29</u></u>
TOTAL LIABILITIES AND EQUITY	<u><u>2,003,231.29</u></u>

Date: JUL 19/17
Accountant: 
Property Manager: 