

7. RATIFY NEW RULES – JOINT SECTION:

- a) User Fee Rule Change (March 14, 2016 Council Meeting)

MOTION: To ratify the rule change to the Common Property Events User Fee Rule as passed at the March 14, 2016 Strata Council meeting.

Moved: SL#24D**Seconded: SL#18A****In Favour: 73****Opposed: 0****Abstained: 50.34****Carried****8. APPROVAL OF FINANCIAL STATEMENTS: (APPENDIX B)**

- a) See attached Financial Statements for the period ending August 31, 2016.

- a)
- Motion to Adopt as Presented.*

Moved: SL#PSOE**Seconded: SL#11A****In Favour: 123.34****Opposed: 0****Carried****9. INSURANCE REPORT:**

- a) Refer to the copy of the insurance Binder Coverage in APPENDIX B.

10. PROPOSED OPERATING BUDGET FOR 2016 - 2017:

(see APPENDIX C)

MOTION:

- a) That the Recommended Operating Budget for 2016 - 2017 be approved.
- b) That any budget surplus or deficit from the 2015 – 2016 fiscal year, which ever the case may be, be put into or taken from previous years retained earnings.
- c) That Strata Fees be as detailed in APPENDIX: D.
- d) That the Annual Contribution to the Contingency Reserve Fund through monthly strata fee payments shall be as detailed in the operating budget.
- e) That the preferred method of strata fee payment be Pre-Authorized Debit (PAD).

*Motion to Approve.***Moved: SL#24D****Seconded: SL#14D**Discussion:

The proposed budgeted funds under perimeter drains will be used to move forward with repairs and/or maintenance of any drains and will prevent the Corporation from having to take emergency funds from the CRF for this type of work.

In Favour: 123.34**Opposed: 0****Carried****11. NEW BUSINESS:**

- a)
- RESOLUTION #1 – DEPRECIATION REPORT FUNDS RETURN & SPECIAL LEVY TO GROW CRF BALANCE**

WHEREAS, pursuant to s. 94 (2) of the *Strata Property Act*, a strata corporation must obtain from a qualified person a depreciation report estimating the repair and replacement cost for major items in the strata corporation; and

WHEREAS, the strata corporation, in 2016, has commissioned the required depreciation report at a cost of \$16,023; and

WHEREAS, the strata corporation used a special levy of \$25,000 to pay for the completion of the depreciation report leaving a balance of \$8,977 remaining in the depreciation report special levy account; and

WHEREAS, pursuant to s. 108 (5) of the *Strata Property Act*, if the money collected exceeds the amount required, or for any other reason is not fully used for the purpose set out in the resolution, the strata corporation must pay to each owner of a strata lot the portion of the unused amount of the special levy that is proportional to the contribution made to the special levy in respect of that strata lot; and

WHEREAS, the strata corporation desires to increase the balance of the Contingency Reserve Fund by \$8,977;

BE IT RESOLVED, by at least $\frac{3}{4}$ of the vote cast by eligible voters who are present in person or by proxy at the time the vote is taken and who have not abstained approves a special levy in the amount of \$8,977 to increase the balance of the Contingency Reserve Fund by the same amount; and

The approval of this resolution approves a special levy in the amount of \$8,977 which will be allocated to all strata lots based on unit entitlement, the detail of which is found in Schedule #1 of this package; and

The special levy will be due the day following the day of approval of this resolution and will be deducted from the amount to be returned to each strata lot based on the return of the unused funds from the depreciation report special levy taken in 2014.

Motion to Approve.

Moved: SL#PSOE

In Favour: 123.34

Seconded: SL#18A

Opposed: 0

Carried

b) **RESOLUTION #2 – CAPITAL ASSET REPAIR AND/OR REPLACEMENT CRF AUTHORIZATION**

WHEREAS, pursuant to s. 72 of the *Strata Property Act* and the bylaws the Strata Corporation must maintain and repair common property including limited common property; and

WHEREAS, the Owners Strata Plan No. VIS2036 Joint Section (the “Joint Section”) have been performing capital asset repair and replacements over the course of the last 24 months; and

WHEREAS, the Strata Council would like to continue with the much needed repairs and maintenance to the Capital Assets of the Joint Section;

BE IT RESOLVED, by at least $\frac{3}{4}$ of the vote cast by eligible voters who are present in person or by proxy at the time the vote is taken and who have not abstained approves an expenditure from the Contingency Reserve Funds up to \$25,000 to continue to maintain repair and replace as needed the Capital Assets of the Joint Section.

Motion to Approve.

Moved: SL#PSOE

In Favour: 123.34

Seconded: SL#24D

Opposed: 0

Carried

c) RESOLUTION #3 – WATER AND SEWER SYSTEM UPGRADE SPECIAL LEVY

WHEREAS, pursuant to s. 72 of the *Strata Property Act* and the bylaws the Strata Corporation must maintain and repair common property including limited common property; and

WHEREAS, the Owners Strata Plan No. VIS2036 (the “Strata Corporation”) have been performing repairs on the water supply system, water treatment system, water storage system and sewage lift stations that supply all potable water and deal with sewage for the corporation; and

WHEREAS, the Strata Council has received a report produced by Fyfe Well & Water Services which details capital asset items that still require replacement, items such as the Fire Reservoir Fill Valve and Controls, the Water Booster Pumps, Control Panel & Plumbing, and the Control Panel for Sewage Lift Station 200 block; and

WHEREAS, to protect and maintain the function of the water system as well as the sewage lift stations a capital injection is required as the current balance of the Contingency Reserve Fund is not sufficient to cover the required costs;

BE IT RESOLVED, by at least $\frac{3}{4}$ of the vote cast by eligible voters who are present in person or by proxy at the time the vote is taken and who have not abstained approves a special levy in the amount of \$45,000 to contract for the replacement of the Fire Reservoir Fill Valve and Controls, the Water Booster Pumps, Control Panel & Plumbing, and the Control Panel for Sewage Lift Station 200 block and any other item related to the water or sewage system of the Corporation but has not been specifically detailed in this resolution; and

The approval of this resolution approves a special levy in the amount of \$45,000 which will be allocated to all Strata Lots based on unit entitlement, the detail of which is found in Schedule #1 of this package; and

The special levy will be due the day following the day of approval of this resolution, however for the convenience of the Owners the special levy payment must be made in full on or before August 1st, 2017 by 12:00 (noon), should any strata lot be sold after the date of approval of this resolution the Strata Lot Owner as of the date of the passing of this resolution shall be responsible for the full payment of the strata lots share of the special assessment; and

Any strata lot that has not paid their share of the special assessment on or before the date noted in this resolution will be subject to the highest interest payment as permitted by Section 6.8 of the Strata Property Regulations; and

The approval of this resolution provides the Strata Council authorization to enter into an agreement/contract with a contractor of their choosing; and

The approval of this resolution authorizes the Strata Council to borrow the full value of the Special Assessment, \$45,000, from the Contingency Reserve Fund to action the work detailed in this resolution with the understanding that the full value of the borrowing is to be returned to the Contingency Reserve Fund once all Special Assessment amounts has been paid.

Motion to Approve.

Moved: SL#24D

In Favour: 123.34

Seconded: SL#7D

Opposed: 0

Carried

12. ELECTION OF NEW STRATA COUNCIL:

- The current Strata Council consists of:
 - Kate Britton
 - Dave Aylard
 - Dave Hayward
 - Harry Felsing
 - Seann Haver
 - Leonard Aylward
 - Stuart Allen

- Nominations:
 1. Kate Britton
 2. Dave Aylard
 3. Harry Felsing
 4. Seann Haver
 5. Leonard Aylward
 6. Stuart Allen
 7. Debra Morgan

MOTION: To close nominations and elect the above listed names as the new Strata Council for 2016-2017 fiscal year.

Moved: SL#8A

In Favour: 123.34

Seconded: 24D

Opposed: 0

Carried

13. **ADJOURNMENT** – This meeting was adjourned by PSOE at 2:15pm.

SCHEDULE #1**Special Levy****Payment Break Down**

| | |
|---|-----------------|
| Special Levy Return Amount: | \$8,977 |
| Resolution #1 Special Levy Amount: | \$8,977 |
| Resolution #3 Special Levy Amount: | \$45,000 |

| Strata Lot # | Unit # | Special Levy Return Amount from Depreciation Report Special Levy 2014 | Special Levy Amount to Increase CRF Balance | Resolution #3 Water and Sewer System Upgrade Special Levy | Strata Lot Unit Entitlement |
|---------------------|---------------|--|--|--|------------------------------------|
| 1 A | 410 | \$70.25 | \$70.25 | \$352.17 | 1166 |
| 2 B | 411 | \$79.11 | \$79.11 | \$396.57 | 1313 |
| 3 B | 412 | \$80.14 | \$80.14 | \$401.70 | 1330 |
| 4 A | 413 | \$70.31 | \$70.31 | \$352.47 | 1167 |
| 5 C | 414 | \$80.44 | \$80.44 | \$403.21 | 1335 |
| 6 C | 415 | \$80.80 | \$80.80 | \$405.03 | 1341 |
| 7 D | 416 | \$105.74 | \$105.74 | \$530.07 | 1755 |
| 8 A | 420 | \$70.25 | \$70.25 | \$352.17 | 1166 |
| 9 B | 421 | \$79.11 | \$79.11 | \$396.57 | 1313 |
| 10 B | 422 | \$80.14 | \$80.14 | \$401.70 | 1330 |
| 11 A | 423 | \$70.13 | \$70.13 | \$351.57 | 1164 |
| 12 D | 417 | \$131.83 | \$131.83 | \$660.85 | 2188 |
| 13 D | 418 | \$129.72 | \$129.72 | \$650.28 | 2153 |
| 14 D | 419 | \$120.69 | \$120.69 | \$604.97 | 2003 |
| 15 B | 510 | \$79.11 | \$79.11 | \$396.57 | 1313 |
| 16 A | 511 | \$69.53 | \$69.53 | \$348.55 | 1154 |
| 17 B | 512 | \$78.75 | \$78.75 | \$394.76 | 1307 |
| 18 A | 513 | \$69.83 | \$69.83 | \$350.06 | 1159 |
| 19 B | 520 | \$79.11 | \$79.11 | \$396.57 | 1313 |
| 20 A | 521 | \$69.53 | \$69.53 | \$348.55 | 1154 |
| 21 B | 522 | \$78.75 | \$78.75 | \$394.76 | 1307 |
| 22 A | 523 | \$69.83 | \$69.83 | \$350.06 | 1159 |
| 23 D | 514 | \$105.80 | \$105.80 | \$530.37 | 1756 |
| 24 D | 515 | \$105.44 | \$105.44 | \$528.56 | 1750 |
| 25 B | 313 | \$79.53 | \$79.53 | \$398.68 | 1320 |
| 26 A | 314 | \$75.38 | \$75.38 | \$377.84 | 1251 |
| 27 B | 315 | \$79.29 | \$79.29 | \$397.48 | 1316 |
| 28 B | 323 | \$79.41 | \$79.41 | \$398.08 | 1318 |
| 29 A | 324 | \$75.38 | \$75.38 | \$377.84 | 1251 |
| 30 B | 325 | \$79.29 | \$79.29 | \$397.48 | 1316 |
| 31 A | 310 | \$74.95 | \$74.95 | \$375.73 | 1244 |
| 32 B | 311 | \$79.65 | \$79.65 | \$399.29 | 1322 |
| 33 A | 312 | \$75.50 | \$75.50 | \$378.45 | 1253 |
| 34 A | 320 | \$74.95 | \$74.95 | \$375.73 | 1244 |
| 35 B | 321 | \$79.65 | \$79.65 | \$399.29 | 1322 |
| 36 A | 322 | \$75.50 | \$75.50 | \$378.45 | 1253 |
| 37E | 610 | \$76.04 | \$76.04 | \$381.17 | 1262 |
| 38E | 611 | \$76.04 | \$76.04 | \$381.17 | 1262 |
| 39E | 612 | \$76.10 | \$76.10 | \$381.47 | 1263 |
| 40E | 613 | \$76.10 | \$76.10 | \$381.47 | 1263 |
| 41E | 620 | \$76.04 | \$76.04 | \$381.17 | 1262 |
| 42E | 621 | \$76.40 | \$76.40 | \$382.98 | 1268 |
| 43E | 622 | \$76.10 | \$76.10 | \$381.47 | 1263 |
| 44E | 623 | \$76.10 | \$76.10 | \$381.47 | 1263 |

PACIFIC SHORES**ANNUAL GENERAL MEETING 2016 – JOINT SECTION**

| | | | | | |
|-----|-----|----------|----------|------------|------|
| 45E | 614 | \$76.28 | \$76.28 | \$382.37 | 1266 |
| 46E | 615 | \$76.22 | \$76.22 | \$382.07 | 1265 |
| 47E | 616 | \$76.64 | \$76.64 | \$384.19 | 1272 |
| 48E | 617 | \$75.98 | \$75.98 | \$380.86 | 1261 |
| 49E | 624 | \$76.28 | \$76.28 | \$382.37 | 1266 |
| 50E | 625 | \$76.22 | \$76.22 | \$382.07 | 1265 |
| 51E | 626 | \$76.64 | \$76.64 | \$384.19 | 1272 |
| 52E | 627 | \$75.98 | \$75.98 | \$380.86 | 1261 |
| 53E | 714 | \$57.12 | \$57.12 | \$286.33 | 948 |
| 54E | 715 | \$57.48 | \$57.48 | \$288.14 | 954 |
| 55E | 716 | \$57.48 | \$57.48 | \$288.14 | 954 |
| 56E | 717 | \$38.56 | \$38.56 | \$193.30 | 640 |
| 57E | 724 | \$57.12 | \$57.12 | \$286.33 | 948 |
| 58E | 725 | \$57.48 | \$57.48 | \$288.14 | 954 |
| 59E | 726 | \$57.48 | \$57.48 | \$288.14 | 954 |
| 60E | 727 | \$57.42 | \$57.42 | \$287.84 | 953 |
| 61E | 734 | \$57.12 | \$57.12 | \$286.33 | 948 |
| 62E | 735 | \$57.48 | \$57.48 | \$288.14 | 954 |
| 63E | 736 | \$57.48 | \$57.48 | \$288.14 | 954 |
| 64E | 737 | \$57.42 | \$57.42 | \$287.84 | 953 |
| 65 | 710 | \$57.42 | \$57.42 | \$287.84 | 953 |
| 66 | 711 | \$57.60 | \$57.60 | \$288.74 | 956 |
| 67 | 712 | \$57.54 | \$57.54 | \$288.44 | 955 |
| 68 | 713 | \$57.24 | \$57.24 | \$286.93 | 950 |
| 69 | 720 | \$57.42 | \$57.42 | \$287.84 | 953 |
| 70 | 721 | \$57.60 | \$57.60 | \$288.74 | 956 |
| 71 | 722 | \$57.54 | \$57.54 | \$288.44 | 955 |
| 72 | 723 | \$57.24 | \$57.24 | \$286.93 | 950 |
| 73 | 730 | \$57.42 | \$57.42 | \$287.84 | 953 |
| 74 | 731 | \$57.60 | \$57.60 | \$288.74 | 956 |
| 75 | 732 | \$57.54 | \$57.54 | \$288.44 | 955 |
| 76 | 733 | \$57.24 | \$57.24 | \$286.93 | 950 |
| 77 | | \$222.69 | \$222.69 | \$1,116.32 | 3696 |
| 78 | | \$92.91 | \$92.91 | \$465.74 | 1542 |
| 79 | | \$78.15 | \$78.15 | \$391.74 | 1297 |
| 80 | | \$373.87 | \$373.87 | \$1,874.12 | 6205 |
| 81 | | \$277.88 | \$277.88 | \$1,392.98 | 4612 |
| 82 | | \$186.00 | \$186.00 | \$932.38 | 3087 |
| 83 | | \$34.58 | \$34.58 | \$173.37 | 574 |
| 84 | | \$45.61 | \$45.61 | \$228.64 | 757 |
| 85 | 214 | \$65.74 | \$65.74 | \$329.52 | 1091 |
| 86 | 215 | \$65.86 | \$65.86 | \$330.12 | 1093 |
| 87 | 216 | \$65.80 | \$65.80 | \$329.82 | 1092 |
| 88 | 217 | \$65.74 | \$65.74 | \$329.52 | 1091 |
| 89 | 224 | \$65.74 | \$65.74 | \$329.52 | 1091 |
| 90 | 225 | \$65.86 | \$65.86 | \$330.12 | 1093 |
| 91 | 226 | \$65.80 | \$65.80 | \$329.82 | 1092 |
| 92 | 227 | \$65.74 | \$65.74 | \$329.52 | 1091 |
| 93 | 234 | \$65.74 | \$65.74 | \$329.52 | 1091 |
| 94 | 235 | \$65.86 | \$65.86 | \$330.12 | 1093 |
| 95 | 236 | \$65.80 | \$65.80 | \$329.82 | 1092 |
| 96 | 237 | \$65.74 | \$65.74 | \$329.52 | 1091 |
| 97 | 244 | \$65.74 | \$65.74 | \$329.52 | 1091 |
| 98 | 245 | \$65.86 | \$65.86 | \$330.12 | 1093 |
| 99 | 246 | \$65.80 | \$65.80 | \$329.82 | 1092 |
| 100 | 247 | \$65.74 | \$65.74 | \$329.52 | 1091 |

PACIFIC SHORES**ANNUAL GENERAL MEETING 2016 – JOINT SECTION**

| | | | | | |
|-----|-----|------------|------------|-------------|--------|
| 101 | 210 | \$65.55 | \$65.55 | \$328.61 | 1088 |
| 102 | 211 | \$65.80 | \$65.80 | \$329.82 | 1092 |
| 103 | 212 | \$65.68 | \$65.68 | \$329.22 | 1090 |
| 104 | 213 | \$65.92 | \$65.92 | \$330.42 | 1094 |
| 105 | 220 | \$65.55 | \$65.55 | \$328.61 | 1088 |
| 106 | 221 | \$65.80 | \$65.80 | \$329.82 | 1092 |
| 107 | 222 | \$65.68 | \$65.68 | \$329.22 | 1090 |
| 108 | 223 | \$65.92 | \$65.92 | \$330.42 | 1094 |
| 109 | 230 | \$65.55 | \$65.55 | \$328.61 | 1088 |
| 110 | 231 | \$65.80 | \$65.80 | \$329.82 | 1092 |
| 111 | 232 | \$65.68 | \$65.68 | \$329.22 | 1090 |
| 112 | 233 | \$65.92 | \$65.92 | \$330.42 | 1094 |
| 113 | 240 | \$65.55 | \$65.55 | \$328.61 | 1088 |
| 114 | 241 | \$65.80 | \$65.80 | \$329.82 | 1092 |
| 115 | 242 | \$65.68 | \$65.68 | \$329.22 | 1090 |
| 116 | 243 | \$65.92 | \$65.92 | \$330.42 | 1094 |
| | | | | | |
| | | \$8,977.00 | \$8,977.00 | \$45,000.00 | 148990 |

APPENDIX: A

Reports

Strata President Report - 2016 Strata AGM's

This year Strata has completed a depreciation report and established a committee of Council and Owners to prioritize & create a plan.

The Ground Committee, led by Seann Haver, has done a huge amount of work on behalf of Strata and the community. Monthly meetings have been held with our landscaper, Rebecca of Sharp Design.

Seann & Phil Morgan have been assisting with the drainage issue at 510/511 and hope to have it resolved this fall.

Earlier this year Seann organized the third annual mulch party, which was powered by his wife's, Cheryl, wonderful chilli.

Another project completed & overseen by Seann is the 200 block fountain area, redeveloped into a tiered garden.

Several tree removal projects have been done, removing trees that were dangerous or damaging buildings or pipes. A big undertaking to clear all trees and growth up next to all our buildings was very successful and really cleaned up the grounds. Helping clear the way to assess and access the siding to assist in evaluating, repairing and painting our buildings. A project that will begin in 2017 and be ongoing.

Terry and I attended a VISOA, Vancouver Island Strata Owners Association, meeting this September. VISOA is a group of strata Council members & strata Owners, providing support to each other. While it was interesting to hear the many problems others are enduring and attempting to resolve, it made it very clear to me that Pacific Shores is not alone in facing challenges. However I believe we are very fortunate to have the dedicated team, led by Terry, on our side and working diligently daily on our behalf.

The relationships Terry and his staff have created with local qualified & respected contractors has served our community very well, ensuring a quick response when our community is faced with an emergency.

Thank you to our Council for making 2016 a successful year, filled with hard work.

Thank you, Kate Britton

LANDSCAPE REPORT

VIS2036 – PACIFIC SHORES RESORT

- We removed many more dead and problem trees to close to the buildings.
- A group of whole owners planted 350 Daffodil bulbs through out the resort.
- Landscaping contract expires in December Kate and I will put out a R.F.P.
- The week of Oct 16-21 Greens Excavation will be removing dirt and vegetation on the 100 blk. Cost will be around \$2000.00 Raffer graciously offered to pay half of this amount.
- With the 510-511 rainwater issue we have temporarily fixed the flooding problem and are now waiting for 3 Quotes to rectify this problem.

Seann Haver

APPENDIX B:

Financial Statement Reports

PACIFIC SHORES JOINT VIS2036 Balance Sheet As at Aug 31, 2016

ASSET

| | | |
|--------------------------------|------------|-------------------|
| Current Assets | | |
| CCCU - Operating Acct Joint | 23,993.41 | |
| Total Cash on Hand | | 23,993.41 |
| Prepaid Insurance - Joint | 51,051.30 | |
| Total Current Assets | | 51,051.30 |
| Total Assets | | 75,044.71 |
| Other Assets | | |
| Accounts Receivable - Joint | -4,646.36 | |
| CCCU - CRF Joint Trust Account | 153,633.95 | |
| CCCU - Joint Levy Acct | 231,451.76 | |
| CRF Loan (Insurance) | 15,000.00 | |
| Total Receivable | | 395,439.35 |
| Due from PS Residential | 192.15 | |
| Total Assets | | 192.15 |
| Total Assets | | 395,631.50 |
| TOTAL ASSET | | 470,676.21 |

LIABILITY

| | | |
|--|------------|-------------------|
| Current Liabilities | | |
| Levy - Depreciation Report (25,000) (Note 1) | 8,977.00 | |
| Levy - Water & Sewage (250,000) (Note 2) | 219,567.87 | |
| Levy - Landscape (50,000) (Note 3) | 14,105.75 | |
| Levy - Interest on O/S Pymts | 2,405.65 | |
| Total | | 245,056.27 |
| Total Current Liabilities | | 245,056.27 |
| Liabilities | | |
| Accounts Payable | 28,878.40 | |
| CRF Loan (Insurance) | 15,000.00 | |
| Due to PS Residential | 0.00 | |
| Total Current Liabilities | | 43,878.40 |
| Total Liabilities | | 43,878.40 |
| TOTAL LIABILITY | | 288,934.67 |

EQUITY

| | | |
|-----------------------------------|------------|-------------------|
| Owners Equity | | |
| Opening Balance | 113,008.20 | |
| Monthly CRF Contributions | 54,999.96 | |
| Special Levy Interest | 2,224.78 | |
| CRF Int/Bank Charges | 625.79 | |
| Total Owner's Equity | | 170,858.73 |
| Retained Earnings - Previous Year | | 13,209.82 |
| Current Earnings | | -2,327.01 |
| Total Equity | | 181,741.54 |
| TOTAL EQUITY | | 181,741.54 |
| LIABILITIES AND EQUITY | | 470,676.21 |

Note 1: Levy - Depreciation Report (25,000)
\$16,023 funds used/\$8,977 funds remaining

Note 2: Levy - Water & Sewage (250,000)
\$30,432.13 funds used/\$219,567.87 funds remaining

Note 3: Levy - Landscape (50,000)
\$35,894.25 funds used/\$14,105.75 funds remaining

APPENDIX: C**Insurance Coverage****INSURANCE BINDER**

FOR: Owners Strata Plan VIS2036
 C/O The Kerr Group Management Corp.
 886 Wembley Road,
 Parksville, BC V9P 9B7

DATE: February 2, 2016

Insurance as follows has been affected in accordance with instructions.

INSURED: As Above

PARTICULARS OF INSURANCE:

LOCATION INSURED: 1600 Strougler Road, Nanoose Bay, BC V9P 9B7

\$38,775,000.

on ALL PROPERTY

Subject to and Including:

- Broad Form Coverage
- Stated Amount Co-Insurance
- \$5,000. Policy Deductible
- Replacement Cost Coverage
- Earthquake 15%, min \$250,000. Deductible
- Water Damage & Sewer Back-up \$10,000. Deductible
- Flood \$25,000. Deductible
- By-Law Included
- Debris Removal Included
- Blanket Extensions Coverage Included
- Master Key Replacement Limit \$25,000

\$10,000,000.

on COMMERCIAL GENERAL LIABILITY

Subject to and Including:

- \$5,000. Deductible
- Bodily Injury & Property Damage
- Advertising Injury
- Medical Payments Limit \$10,000
- Tenants' Legal Liability Limit \$500,000. \$1,000. Deductible
- Employee Benefit Program Liability \$1,000,000. Limit
- Legal Liability for Damage to Hired Automobiles \$50,000. Limit
- Non-Owned Automobile limit Included
- Amended Professional Services Exclusion Endorsement
- Marina Endorsement
- Forest Fire Fighting Expense Endorsement \$500,000. Limit

APPENDIX: D

Proposed Budget – JOINT

| | Budget 2015-2016 Joint | Actual 2015-2016 Joint | Budget 2016-2017 Joint |
|--|---------------------------|---------------------------|---------------------------|
| Revenue | | | |
| Strata Fees | \$485,060 | \$485,060 | \$485,060 |
| Other Income | \$0 | \$400 | \$0 |
| Total Income | \$485,060 | \$485,460 | \$485,060 |
| Equity / Liability | | | |
| Prior Year Surplus Brought Forward | \$0 | \$0 | \$0 |
| Prior Year Deficit Brought Forward | \$0 | \$0 | \$0 |
| Gross Income | \$485,060 | \$485,460 | \$485,060 |
| Expenses | | | |
| FINANCIAL/PROFESSIONAL | | | |
| Insurance - All Sections | \$120,000 | \$119,768 | \$120,000 |
| Insurance Deductible | \$0 | \$242 | \$0 |
| Bank Charges - Operating Acct | \$850 | \$362 | \$850 |
| Property Management Fee - Contract | \$20,115 | \$20,116 | \$20,115 |
| Professional Services/Customer Service | \$5,000 | \$1,719 | \$5,000 |
| Insurance Appraisal | \$0 | \$0 | \$0 |
| Unallocated - Financial/Professional | \$3,000 | \$347 | \$1,500 |
| Total Financial/Professional | \$148,965 | \$142,554 | \$147,465 |
| ADMINISTRATION | | | |
| Maintenance Contract | \$72,150 | \$71,176 | \$72,150 |
| Meeting Expenses | \$300 | \$0 | \$300 |
| Memberships | \$0 | \$0 | \$0 |
| Total Administration | \$72,450 | \$71,176 | \$72,450 |
| UTILITIES | | | |
| BC Hydro | \$38,000 | \$37,968 | \$38,000 |
| Waste Services/Garbage Collection and Maint. | \$18,000 | \$12,012 | \$15,000 |
| District of Nanaimo (Water/Sewer) | \$0 | \$0 | \$0 |
| Total Utilities | \$56,000 | \$49,980 | \$53,000 |
| BUILDINGS | | | |
| Water & Sewer Maint. - Contract | \$15,000 | \$13,879 | \$17,000 |
| Water & Sewer Maint. - Monitoring and Other | \$11,000 | \$24,557 | \$15,000 |
| Water Treatment Plant Maint. | \$0 | \$0 | \$0 |
| Well Head Lot Maint. | \$0 | \$0 | \$0 |
| Sewage Lift Station Maint. | \$0 | \$0 | \$0 |
| VIHA Permits | \$250 | \$150 | \$250 |
| Emergency Fire Pump - Contract | \$1,000 | \$0 | \$0 |
| Emergency Fire Pump - Other | \$1,500 | \$370 | \$0 |
| Fire Suppression System - Routine Testing | \$3,000 | \$0 | \$0 |
| Fire Suppression System - Other | \$1,000 | \$4,502 | \$5,500 |
| Alarm Monitoring Service | \$2,500 | \$775 | \$1,500 |
| Unallocated - Buildings | \$2,250 | \$5,934 | \$4,000 |
| Total Buildings | \$37,500 | \$50,167 | \$43,250 |
| GROUND & ROADS | | | |
| Grounds Maintenance - Contract | \$92,145 | \$89,460 | \$95,000 |
| Grounds Maintenance - Other | \$5,000 | \$10,842 | \$5,000 |
| Irrigation System | \$2,000 | \$3,173 | \$0 |
| Pond & Pump Maintenance | \$1,500 | \$2,511 | \$0 |
| Snow Removal | \$4,000 | \$0 | \$0 |
| Security Patrols | \$8,500 | \$8,414 | \$8,500 |
| Vandalism Repair/Refurbish | \$0 | \$0 | \$0 |
| Unallocated Grounds/Roads | \$2,000 | \$4,510 | \$5,395 |
| Total Grounds & Roads | \$115,145 | \$118,910 | \$113,895 |
| ANNUAL OPERATING CONTINGENCY | | | |
| Contingency Expense | \$0 | \$0 | \$0 |
| Total Expenses | \$430,060 | \$432,787 | \$430,060 |
| INVESTMENTS | | | |
| Transfer to Contingency Reserve Fund | \$55,000 | \$55,000 | \$55,000 |
| Total Investments | \$55,000 | \$55,000 | \$55,000 |
| Total Expenses + CRF | \$485,060 | \$487,787 | \$485,060 |
| Net Profit / (Loss) | \$0 | -\$2,327 | \$0 |

PACIFIC SHORES**ANNUAL GENERAL MEETING 2016 – JOINT SECTION****APPENDIX: E****Proposed Strata Fees - Joint**

| | | Common Property Expenses and CRF Contribution: | | \$485,060 | | | |
|--------------|--------|---|--|--|---------------------|--------------------------|-----------------------------|
| | | CRF Contribution 2016-2017: | | \$55,000 | | | |
| Strata Lot # | Unit # | Common Property Monthly Strata Fees 2016 - 2017 | Common Property CRF Contribution 2016 - 2017 | Previous Common Property Monthly Strata Fees 2015 - 2016 | Strata Fee % Change | Strata Fee Change Amount | Strata Lot Unit Entitlement |
| 1 A | 410 | \$316.34 | \$35.87 | \$316.34 | 0% | \$0.00 | 1166 |
| 2 B | 411 | \$356.22 | \$40.39 | \$356.22 | 0% | \$0.00 | 1313 |
| 3 B | 412 | \$360.84 | \$40.91 | \$360.84 | 0% | \$0.00 | 1330 |
| 4 A | 413 | \$316.61 | \$35.90 | \$316.61 | 0% | \$0.00 | 1167 |
| 5 C | 414 | \$362.19 | \$41.07 | \$362.19 | 0% | \$0.00 | 1335 |
| 6 C | 415 | \$363.82 | \$41.25 | \$363.82 | 0% | \$0.00 | 1341 |
| 7 D | 416 | \$476.14 | \$53.99 | \$476.14 | 0% | \$0.00 | 1755 |
| 8 A | 420 | \$316.34 | \$35.87 | \$316.34 | 0% | \$0.00 | 1166 |
| 9 B | 421 | \$356.22 | \$40.39 | \$356.22 | 0% | \$0.00 | 1313 |
| 10 B | 422 | \$360.84 | \$40.91 | \$360.84 | 0% | \$0.00 | 1330 |
| 11 A | 423 | \$315.80 | \$35.81 | \$315.80 | 0% | \$0.00 | 1164 |
| 12 D | 417 | \$593.61 | \$67.31 | \$593.61 | 0% | \$0.00 | 2188 |
| 13 D | 418 | \$584.12 | \$66.23 | \$584.12 | 0% | \$0.00 | 2153 |
| 14 D | 419 | \$543.42 | \$61.62 | \$543.42 | 0% | \$0.00 | 2003 |
| 15 B | 510 | \$356.22 | \$40.39 | \$356.22 | 0% | \$0.00 | 1313 |
| 16 A | 511 | \$313.09 | \$35.50 | \$313.09 | 0% | \$0.00 | 1154 |
| 17 B | 512 | \$354.60 | \$40.21 | \$354.60 | 0% | \$0.00 | 1307 |
| 18 A | 513 | \$314.44 | \$35.65 | \$314.44 | 0% | \$0.00 | 1159 |
| 19 B | 520 | \$356.22 | \$40.39 | \$356.22 | 0% | \$0.00 | 1313 |
| 20 A | 521 | \$313.09 | \$35.50 | \$313.09 | 0% | \$0.00 | 1154 |
| 21 B | 522 | \$354.60 | \$40.21 | \$354.60 | 0% | \$0.00 | 1307 |
| 22 A | 523 | \$314.44 | \$35.65 | \$314.44 | 0% | \$0.00 | 1159 |
| 23 D | 514 | \$476.41 | \$54.02 | \$476.41 | 0% | \$0.00 | 1756 |
| 24 D | 515 | \$474.78 | \$53.83 | \$474.78 | 0% | \$0.00 | 1750 |
| 25 B | 313 | \$358.12 | \$40.61 | \$358.12 | 0% | \$0.00 | 1320 |
| 26 A | 314 | \$339.40 | \$38.48 | \$339.40 | 0% | \$0.00 | 1251 |
| 27 B | 315 | \$357.04 | \$40.48 | \$357.04 | 0% | \$0.00 | 1316 |
| 28 B | 323 | \$357.58 | \$40.55 | \$357.58 | 0% | \$0.00 | 1318 |
| 29 A | 324 | \$339.40 | \$38.48 | \$339.40 | 0% | \$0.00 | 1251 |
| 30 B | 325 | \$357.04 | \$40.48 | \$357.04 | 0% | \$0.00 | 1316 |
| 31 A | 310 | \$337.50 | \$38.27 | \$337.50 | 0% | \$0.00 | 1244 |
| 32 B | 311 | \$358.66 | \$40.67 | \$358.66 | 0% | \$0.00 | 1322 |
| 33 A | 312 | \$339.94 | \$38.55 | \$339.94 | 0% | \$0.00 | 1253 |
| 34 A | 320 | \$337.50 | \$38.27 | \$337.50 | 0% | \$0.00 | 1244 |
| 35 B | 321 | \$358.66 | \$40.67 | \$358.66 | 0% | \$0.00 | 1322 |
| 36 A | 322 | \$339.94 | \$38.55 | \$339.94 | 0% | \$0.00 | 1253 |
| 37E | 610 | \$342.39 | \$38.82 | \$342.39 | 0% | \$0.00 | 1262 |
| 38E | 611 | \$342.39 | \$38.82 | \$342.39 | 0% | \$0.00 | 1262 |
| 39E | 612 | \$342.66 | \$38.85 | \$342.66 | 0% | \$0.00 | 1263 |
| 40E | 613 | \$342.66 | \$38.85 | \$342.66 | 0% | \$0.00 | 1263 |
| 41E | 620 | \$342.39 | \$38.82 | \$342.39 | 0% | \$0.00 | 1262 |
| 42E | 621 | \$344.01 | \$39.01 | \$344.01 | 0% | \$0.00 | 1268 |
| 43E | 622 | \$342.66 | \$38.85 | \$342.66 | 0% | \$0.00 | 1263 |
| 44E | 623 | \$342.66 | \$38.85 | \$342.66 | 0% | \$0.00 | 1263 |

PACIFIC SHORES**ANNUAL GENERAL MEETING 2016 – JOINT SECTION**

| | | | | | | | |
|-----|-----|------------|----------|------------|----|--------|------|
| 45E | 614 | \$343.47 | \$38.95 | \$343.47 | 0% | \$0.00 | 1266 |
| 46E | 615 | \$343.20 | \$38.91 | \$343.20 | 0% | \$0.00 | 1265 |
| 47E | 616 | \$345.10 | \$39.13 | \$345.10 | 0% | \$0.00 | 1272 |
| 48E | 617 | \$342.12 | \$38.79 | \$342.12 | 0% | \$0.00 | 1261 |
| 49E | 624 | \$343.47 | \$38.95 | \$343.47 | 0% | \$0.00 | 1266 |
| 50E | 625 | \$343.20 | \$38.91 | \$343.20 | 0% | \$0.00 | 1265 |
| 51E | 626 | \$345.10 | \$39.13 | \$345.10 | 0% | \$0.00 | 1272 |
| 52E | 627 | \$342.12 | \$38.79 | \$342.12 | 0% | \$0.00 | 1261 |
| 53E | 714 | \$257.20 | \$29.16 | \$257.20 | 0% | \$0.00 | 948 |
| 54E | 715 | \$258.82 | \$29.35 | \$258.82 | 0% | \$0.00 | 954 |
| 55E | 716 | \$258.82 | \$29.35 | \$258.82 | 0% | \$0.00 | 954 |
| 56E | 717 | \$173.63 | \$19.69 | \$173.63 | 0% | \$0.00 | 640 |
| 57E | 724 | \$257.20 | \$29.16 | \$257.20 | 0% | \$0.00 | 948 |
| 58E | 725 | \$258.82 | \$29.35 | \$258.82 | 0% | \$0.00 | 954 |
| 59E | 726 | \$258.82 | \$29.35 | \$258.82 | 0% | \$0.00 | 954 |
| 60E | 727 | \$258.55 | \$29.32 | \$258.55 | 0% | \$0.00 | 953 |
| 61E | 734 | \$257.20 | \$29.16 | \$257.20 | 0% | \$0.00 | 948 |
| 62E | 735 | \$258.82 | \$29.35 | \$258.82 | 0% | \$0.00 | 954 |
| 63E | 736 | \$258.82 | \$29.35 | \$258.82 | 0% | \$0.00 | 954 |
| 64E | 737 | \$258.55 | \$29.32 | \$258.55 | 0% | \$0.00 | 953 |
| 65 | 710 | \$258.55 | \$29.32 | \$258.55 | 0% | \$0.00 | 953 |
| 66 | 711 | \$259.37 | \$29.41 | \$259.37 | 0% | \$0.00 | 956 |
| 67 | 712 | \$259.10 | \$29.38 | \$259.10 | 0% | \$0.00 | 955 |
| 68 | 713 | \$257.74 | \$29.22 | \$257.74 | 0% | \$0.00 | 950 |
| 69 | 720 | \$258.55 | \$29.32 | \$258.55 | 0% | \$0.00 | 953 |
| 70 | 721 | \$259.37 | \$29.41 | \$259.37 | 0% | \$0.00 | 956 |
| 71 | 722 | \$259.10 | \$29.38 | \$259.10 | 0% | \$0.00 | 955 |
| 72 | 723 | \$257.74 | \$29.22 | \$257.74 | 0% | \$0.00 | 950 |
| 73 | 730 | \$258.55 | \$29.32 | \$258.55 | 0% | \$0.00 | 953 |
| 74 | 731 | \$259.37 | \$29.41 | \$259.37 | 0% | \$0.00 | 956 |
| 75 | 732 | \$259.10 | \$29.38 | \$259.10 | 0% | \$0.00 | 955 |
| 76 | 733 | \$257.74 | \$29.22 | \$257.74 | 0% | \$0.00 | 950 |
| 77 | | \$1,002.74 | \$113.70 | \$1,002.74 | 0% | \$0.00 | 3696 |
| 78 | | \$418.35 | \$47.44 | \$418.35 | 0% | \$0.00 | 1542 |
| 79 | | \$351.88 | \$39.90 | \$351.88 | 0% | \$0.00 | 1297 |
| 80 | | \$1,683.44 | \$190.88 | \$1,683.44 | 0% | \$0.00 | 6205 |
| 81 | | \$1,251.26 | \$141.88 | \$1,251.26 | 0% | \$0.00 | 4612 |
| 82 | | \$837.52 | \$94.96 | \$837.52 | 0% | \$0.00 | 3087 |
| 83 | | \$155.73 | \$17.66 | \$155.73 | 0% | \$0.00 | 574 |
| 84 | | \$205.38 | \$23.29 | \$205.38 | 0% | \$0.00 | 757 |
| 85 | 214 | \$295.99 | \$33.56 | \$295.99 | 0% | \$0.00 | 1091 |
| 86 | 215 | \$296.54 | \$33.62 | \$296.54 | 0% | \$0.00 | 1093 |
| 87 | 216 | \$296.26 | \$33.59 | \$296.26 | 0% | \$0.00 | 1092 |
| 88 | 217 | \$295.99 | \$33.56 | \$295.99 | 0% | \$0.00 | 1091 |
| 89 | 224 | \$295.99 | \$33.56 | \$295.99 | 0% | \$0.00 | 1091 |
| 90 | 225 | \$296.54 | \$33.62 | \$296.54 | 0% | \$0.00 | 1093 |
| 91 | 226 | \$296.26 | \$33.59 | \$296.26 | 0% | \$0.00 | 1092 |
| 92 | 227 | \$295.99 | \$33.56 | \$295.99 | 0% | \$0.00 | 1091 |
| 93 | 234 | \$295.99 | \$33.56 | \$295.99 | 0% | \$0.00 | 1091 |
| 94 | 235 | \$296.54 | \$33.62 | \$296.54 | 0% | \$0.00 | 1093 |
| 95 | 236 | \$296.26 | \$33.59 | \$296.26 | 0% | \$0.00 | 1092 |
| 96 | 237 | \$295.99 | \$33.56 | \$295.99 | 0% | \$0.00 | 1091 |
| 97 | 244 | \$295.99 | \$33.56 | \$295.99 | 0% | \$0.00 | 1091 |
| 98 | 245 | \$296.54 | \$33.62 | \$296.54 | 0% | \$0.00 | 1093 |
| 99 | 246 | \$296.26 | \$33.59 | \$296.26 | 0% | \$0.00 | 1092 |
| 100 | 247 | \$295.99 | \$33.56 | \$295.99 | 0% | \$0.00 | 1091 |

PACIFIC SHORES**ANNUAL GENERAL MEETING 2016 – JOINT SECTION**

| | | | | | | | |
|-----|-----|--------------|-------------|--------------|----|--------|--------|
| 101 | 210 | \$295.18 | \$33.47 | \$295.18 | 0% | \$0.00 | 1088 |
| 102 | 211 | \$296.26 | \$33.59 | \$296.26 | 0% | \$0.00 | 1092 |
| 103 | 212 | \$295.72 | \$33.53 | \$295.72 | 0% | \$0.00 | 1090 |
| 104 | 213 | \$296.81 | \$33.65 | \$296.81 | 0% | \$0.00 | 1094 |
| 105 | 220 | \$295.18 | \$33.47 | \$295.18 | 0% | \$0.00 | 1088 |
| 106 | 221 | \$296.26 | \$33.59 | \$296.26 | 0% | \$0.00 | 1092 |
| 107 | 222 | \$295.72 | \$33.53 | \$295.72 | 0% | \$0.00 | 1090 |
| 108 | 223 | \$296.81 | \$33.65 | \$296.81 | 0% | \$0.00 | 1094 |
| 109 | 230 | \$295.18 | \$33.47 | \$295.18 | 0% | \$0.00 | 1088 |
| 110 | 231 | \$296.26 | \$33.59 | \$296.26 | 0% | \$0.00 | 1092 |
| 111 | 232 | \$295.72 | \$33.53 | \$295.72 | 0% | \$0.00 | 1090 |
| 112 | 233 | \$296.81 | \$33.65 | \$296.81 | 0% | \$0.00 | 1094 |
| 113 | 240 | \$295.18 | \$33.47 | \$295.18 | 0% | \$0.00 | 1088 |
| 114 | 241 | \$296.26 | \$33.59 | \$296.26 | 0% | \$0.00 | 1092 |
| 115 | 242 | \$295.72 | \$33.53 | \$295.72 | 0% | \$0.00 | 1090 |
| 116 | 243 | \$296.81 | \$33.65 | \$296.81 | 0% | \$0.00 | 1094 |
| | | \$40,421.67 | \$4,583.33 | \$40,421.67 | | \$0.00 | 148990 |
| | | \$485,060.00 | \$55,000.00 | \$485,060.00 | | \$0.00 | |

Joint Section Financial Information

For Fiscal Year Sept 1 - Aug 31

| | Operating Fund | Contingency Reserve Fund | Notes |
|--|----------------|--------------------------|--|
| Opening Balance - Operating: | \$23,993 | | Opening Balance as of Sept 2016 |
| Opening Balance - Contingency Reserve Fund: | | \$168,634 | Opening Balance as of Sept 2016 inc. loan for insurance |
| Estimated Operating Income Excluding Strata Fees: | \$0 | | Fines, user fees, surplus, etc. |
| Estimated CRF Income Excluding Strata Fees: | | \$1,000 | Interest |
| Estimated Operating Expenses: | \$485,060 | | From Proposed Budget |
| Estimated CRF Expenses: | | \$45,000 | Proposed & Approved Resolutions |
| Contributions to Operating Fund: | \$485,060 | | From Proposed Budget |
| Contributions to Contingency Reserve Fund: | | \$100,000 | From Proposed Budget & Special Levy |
| Operating Surplus Transferred to CRF: | | \$0 | From Proposed Budget |
| Operating Surplus Transferred to 2016 Operating Budget: | \$0 | | From Proposed Budget |
| Operating Deficit Transferred to 2016 Operating Budget: | \$0 | | From Proposed Budget |
| Monthly Strata Fee Contributions to Operating Fund: | \$40,422 | | From Strata Fee Appendix |
| Monthly Strata Fee Contributions to CRF Fund: | | \$4,583.00 | From Strata Fee Appendix |
| Estimated Balance at End of Fiscal Year: | \$23,993 | \$224,634 | |