

NOTICE OF

ANNUAL GENERAL MEETING

CYPRESS POINT ABC

STRATA PLAN NW 2050

Thursday, November 5, 2020

Join Zoom Meeting

<https://us02web.zoom.us/j/83421313485?pwd=VUFQM2FPaUExZVIUZkE5Yy9jVExqZz09>

Meeting to Commence at 7:00PM

Registration to Commence at 6:30 PM

Notice of Meeting Package dated October 5, 2020

Due to the current pandemic situation, it is not possible to hold a large "in person" gathering of owners, so Cypress Point Strata NW2050 will be holding its Annual General Meeting (AGM) by a "Zoom Meeting".

The Strata Council will have two different but related Zoom Meetings:

1. A Zoom information meeting will be held on Thursday, October 29, 2020 at 7:00 pm a week before the actual AGM meeting. This is to enable owners to discuss and ask questions in advance of the AGM. It will also provide owners with the opportunity to become familiar with Zoom. Owners may also submit their names for a position on Strata Council. This particular Zoom meeting connection information will be different and sent out at a later date. Attendance is optional.
2. A Zoom meeting for the actual AGM. Discussions will be kept to a minimum allowing more focus on the administrative voting process. The AGM Zoom meeting connection information is provided below. A meeting reminder will also be sent out the day before.

For the upcoming AGM there will be an election of council members. Owners are welcome to submit their names for these positions. An election will be held if there are more than 7 candidates seeking positions. All positions are unpaid volunteers. No experience is necessary. Other experienced council members will help get new volunteers acquainted with the process. If you are interested in submitting your name for a volunteer position, please send an email to: nw2050@telus.net

Cypress Point Strata NW2050 Annual General Meeting (AGM) using a scheduled Zoom meeting invitation. Video capability is optional and not necessary.

Topic: Annual General Meeting - Cypress Point, Strata NW2050

Time: Nov 5, 2020 07:00 PM Pacific Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/83421313485?pwd=VUFQM2FPaUExZVlUZkE5Yy9jVExqZz09>

Meeting ID: 834 2131 3485

Passcode: 395576

An agenda, along with various materials concerning the meeting are enclosed herewith. Please read the material carefully prior to the meeting, and bring it with you to the Annual General Meeting for reference.

PURPOSE: The purpose of the meeting is to consider special resolutions.

WHY YOU SHOULD ATTEND: Our bylaws state that if a quorum is not met within 15 minutes from the scheduled time, all owners present or represented by proxy - no matter how many or how few - will be the sole decision-makers of issues affecting all owners. (Bylaw 13.6)

VOTING: Except in cases where, under the Strata Property Act, a unanimous resolution is required, a vote for a strata lot may not be exercised if Strata Fees or Special Levies have not been paid and the Strata Corporation is entitled to register a lien against the Strata Lot.

PROXY: A document appointing a Proxy must be in writing and signed by the person appointing the proxy. It may be general or for a specific meeting or resolution and may be revoked at any time.

You may drop off your Proxy to the Cypress Office or fax it to 604 279 1553 by no later than 4:00 pm on November 4, 2020.

The Strata Council Members MAY ACT as your Proxy. A person who is **an employee** of the Strata Corporation, including a person providing Strata Management Services, **MAY NOT hold a Proxy.**

**STRATA COUNCIL MEMBERSHIP 2020
CYPRESS POINT ABC
STRATA PLAN NW 2050**

Gordon Farrell
President

Phone: 604 207 0392
Email: gordon.farrell@gmail.com

Cyrus Pun
Vice President

Phone: 604 773 7135
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Carole Borthwick
Treasurer

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Cypress Point Office
#338-7651 Minoru Blvd
Richmond, BC V6Y 1Z3
(Mailing address only)

Phone: 604 279 1554
Fax: 604 279 1553
Email: cypresspoint@telus.net
Administrator: Audrey Montero

Office is located in the lobby of 7511 Minoru Boulevard (Building A)

<p>Cypress Website is: https://cypresspointstrata.github.io/ Password for the minutes is their date in numeric form. e. g. August 17, 2020.pdf is 170820</p>
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2020 President's Message
Cypress Point - Strata NW2050

2020, what can I say. It seems like we have been continuously trying to adapt to ongoing and changing events in the world and at our Strata complex.

We are unfortunately unable to predict when we will be able to re-open our exercise room. Hopefully by spring of 2021 we can open the pool and hot tub again.

Please ensure that you have read the Treasurers' message containing many important topics.

Water leaks that originate in common property areas of the Strata buildings are covered by the Strata insurance. However, if there is damage inside an owner's suite, it will involve the owner's personal insurance provider as well. The two different insurance companies coordinate with each other and decide who will pay the various costs for cleanup and repairs.

Once a water pipe is attached to fixtures inside a suite, it becomes the responsibility of the homeowner's insurance. A suite that has a leaking sink, valve, faucet, toilet, dishwasher or washing machine can cause water damage bills that often exceed \$10,000.00 and can go much, much higher. With no personal insurance an owner will be required to pay this out of their own pocket.

The Strata is required to get the repairs done right away to mitigate further water damage, and to prevent any safety hazards for all surrounding suite owners. The Strata has to pay the costs from our contingency fund, which all of our owners contribute to. The Strata council is obligated to demand repayment from an owner who has no personal insurance coverage. This could involve legal action and the placement of a lien on the owner's property where the leak originated.

I cannot express enough the importance for you to have personal homeowner's insurance. It provides you with far more protection than just for water damage. In an event such as a building fire, it will provide supporting costs for you to live elsewhere during fire repairs that can take almost a full year.

I would like to thank all the volunteers who donated their time and energy. They make Cypress Point a better community and save all owners of Strata property money. Volunteers make the property safer and look better.

The AGM officially starts at 7:00 PM, but you will be able to join the Zoom waiting room a half hour earlier. This allows the registrar for our meeting the needed time to qualify people's names and strata lot numbers before allowing them into the Zoom meeting.

Our Strata Advisor, Tony Gioventu, Executive Director for CHOA, will be chairing. If you are unable to attend, this package has a proxy form that can be filled out and given to the Strata Council to be included in the voting at the AGM. Completed proxy forms need to be submitted to the office at least 2 days prior to the AGM meeting.

Regards,
Gordon Farrell, President
Cypress Point - Strata NW2050

Headline: The Importance of Unit Owners' Personal Insurance Publication

date: Winter 2014

Publication: CHOA

Journal **Written by:** BFL
Canada

What is a unit owner responsible for insuring? When owners are provided with the strata's insurance report, some mistakenly believe the corporation's insurance policy will protect their personal assets in the event of a loss; this is not the case.

Unit owners, whether living in the unit or as an investor, should always make sure their personal assets and liabilities are adequately protected by their own personal insurance policy.

A typical unit owner's policy provides a variety of coverage:

- Personal Property: in general terms, this coverage includes all the content items a unit owner brings into the unit or keeps in a storage locker on premises, such as furniture, electronics, clothing, etc.
- Additional Living Expenses: this coverage helps unit owners and their families deal with the extra expenses which can often result if the home is uninhabitable due to an insured loss or damage. Whether it is a fire or significant water damage due to no fault of their own, unit owners may have to move out while their unit is being repaired. In the case of an investment unit, this coverage helps pay the owner's rental income loss due to the tenant moving out.
- Improvements & Betterments: many unit owners spend considerable money making the unit their own; old carpet is replaced with hardwood flooring, cabinets and counter tops are updated and fixtures modernized to the 21st century. The unit owner's personal insurance policy provides coverage for these items, which are specifically excluded from coverage under all strata corporations' insurance policies.
- Strata Deductible Assessment: more and more strata corporations have by-laws in place to facilitate charging back the strata deductible to the unit owner responsible for a loss or damage. Unit owners or their tenants need not be liable in order for the deductible to be passed back, in many cases the mere fact the damage originates in the unit is sufficient to make the assessment valid. Strata deductibles can be as low as \$1,000 and as high as \$500,000. Unit owners need to ensure that the limit on their personal policies is sufficient to cover any strata deductible they may be responsible for (including earthquake).
- Personal Liability: at home or pretty much anywhere in the world, unit owners' policies also provide comprehensive protection for claims against them for property damage and bodily injury. Why get personal insurance? Because not getting it is much too risky and expensive. Protect yourself!

For more information on CHOA resources and benefits visit www.choa.bc.ca or contact the office at 1-877-353-2462 or email office@choa.bc.ca.

This publication contains general information only and is not intended as legal advice. Use of this publication is at your own risk. CHOA will not be liable to you or any other person for any loss or damage arising from, connected with or relating to the use of this publication or any information contained herein by you or any other person.

Things to Discuss with your Insurance Broker.

Each Unit Owner policy is different; it is imperative that owners ensure the limits of insurance on their Unit Owner policies are sufficient and that there are minimal gaps in coverage between the insurance of the unit owner and that of the Strata Corporation. Take some time to review the terms and conditions of your policy with your insurance broker. Here are some key questions to ask:

- 1) What is the limit of coverage provided to me for the Improvements and Betterments in my unit? Please note, unit owners are responsible for insuring the improvements they have made to their unit along with the improvements previous owners have made to the unit.
- 2) If my unit is uninhabitable due to an insured loss, what amount of coverage is provided for the Additional Living Expenses that I incur? This covers the necessary increase in living expense if you are unable to occupy your unit. Such costs could include hotel accommodation and moving household furniture.
- 3) If the strata suffers a loss that originates from my unit, what amount of coverage does my policy provide if I am charged back the strata's deductible? Please take a copy of the strata's insurance coverage with you so you can advise your broker of the strata's policy deductibles.
- 4) If there is damage in my unit, to original strata property (floors, ceilings, walls and NOT improvements and betterments or personal property), and this damage falls below the Strata Corporation's deductible, what amount of coverage does my policy provide to repair this damage? This coverage varies greatly from insurer to insurer and as we are seeing larger deductibles for strata corporations, this could be a very expensive repair for a unit owner. While an owner may recover financially after a \$3,000 repair if the strata's policy has a \$5,000 water/sewer deductible, being responsible for an \$18,000 repair if the strata's policy has a \$20,000 water/sewer deductible is another story entirely.
- 5) What is my limit of coverage provided for assessments made necessary by the Strata's Earthquake Deductible?

In the event of an earthquake, the Strata Corporation has a significant deductible; usually 10% - 15% of the insured value.

Please have a discussion with your broker. It is helpful to bring a copy of the strata's insurance policy with you. A copy of the strata's insurance coverage is often provided with your AGM Notice Package.

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2020– Treasurer’s Message – Cypress Point – NW2050

I hope this report finds you safe and healthy! I can’t quite believe that it’s time, once again, for me to present my Cypress Point financial report and although 2020 has been a very strange year due to Covid-19, financially, the only unpleasant surprise we experienced was due to our insurance coverage.

We knew our premiums would increase but we never dreamed that they would be so high. Thankfully, NW2050 does not have to pay the full \$350,417.00. Our portion is, \$255,804.41 which is 73% of the total premium and our Shared Facility partners, Woodridge, Ashford and Building D, are required to pay 23% which comes to \$94,612.59. Thankfully, we were able to sign up to pay the premium in 12 monthly payments so that we could manage cash flow and avoid an immediate special assessment. To finance the premium over the year is not costing us anything extra to spread out our payments. Because our insurance coverage runs from August to August, we will be in a deficit position at the end of December 2020 of between \$45,000 – 60,000. Thankfully, we have a healthy Contingency Reserve Fund which will total approximately \$1,300,000 as of Dec. 31/2020 so we recommend owners vote to take the deficit amount out of the CRF.

We are anticipating that our insurance expenses for January 1 – December 31, 2021 will be approximately \$255,804.41 - \$70,000 (budgeted amount paid through our strata fees) which leaves us with a deficit of \$185,804.41. Unfortunately, to pay for it, we have no other choice but to raise our monthly strata fees by an average of \$146.07/unit/month depending on your Common Area %.

As far as insurance coverage 2021/22 goes, we have heard that the insurance market is softening so we are hoping to obtain a lower insurance premium for the period from August 1, 2021 – August 1, 2022. We have already lined up a couple of insurance brokers who will be working on our behalf in early May. There are, of course, no guarantees but we will work tirelessly to make sure no stone is left unturned! And, with that being said, if our insurance premium goes down, we hope to be able to lower our monthly strata fees for 2022.

On a more positive note, we have received a final report about the testing of the bay window assemblies in the non-remediated sections of Buildings B and C, from Read Jones Christoffersen Ltd. (RJC) which will be posted on our website. RJC noted that the bay window assemblies are in fair shape considering their age and recommends that “the windows be replaced within the next two years to mitigate moisture ingress issues and to improve occupant comfort.” They say that, “If left unattended, moisture ingress will likely increase and can lead to structural deterioration of the underlying framing.” RJC proposed two options which Council has reviewed.

The first option, which Council voted to recommend to owners, would replace all of the windows in the non-remediated sections and will cost approximately \$800,000. Since we have been saving up for this for years, Council proposes taking the full amount out of Future Remediation Fund, Exterior Building Fund and from the General CRF.

The second option RJC proposed was for replacing the stucco walls along with the wood windows, insulation, exterior trim and exterior plywood sheathing which is estimated to cost over \$2,100,000. Council decided this was not necessary because the walls look to be in fair shape.

I hope that 2021 is a better year for getting Covid-19 under control and for lower Strata Insurance Premiums!

The Cypress Point Depreciation Report is posted on our website along with a list of corrections. As projects are completed, they are added to a list that our strata administrator has in the office and then they are posted online in order to keep the Depreciation Report and subsequent work, up-to-date.

I’m looking forward to meeting with you at our virtual AGM!

Carole Borthwick,
Treasurer, NW205



DECLARATION PAGE (CERTIFICATE OF INSURANCE)

New Policy No.
BFL04NW02050

This Policy contains a clause(s) which may limit the amount payable.

Previous Policy No. NEW

Named Insured: The Owners, Strata Plan NW2050, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners
CrossRoads Management Ltd. (As Property Manager)

Mailing Address: #338 - 7651 Minoru Boulevard, Richmond, BC V6Y 1Z3

Policy Period: From: August 01, 2020 To: August 01, 2021
12:01 a.m. standard time at the location of the premises as to each of the said dates

Insured Location(s): 7511, 7531 & 7651 Minoru Boulevard, Richmond, BC V6Y 1Z3
CYPRESS POINT

Construction: Frame 4 Storeys 3 Buildings

Occupied by Insured As: 106 Residential Units 0 Commercial Unit

Insurance is provided, subject to the Declarations, Terms, Conditions of the policy and its Riders, only for which specific Riders are attached and for which a specific limit or annotation is shown hereunder.

INSURING AGREEMENT



SECTION I - PROPERTY BFLSPW0001.REV.1015.BC (Rev 17 Nov 2016) - (Appraisal Date: May 25, 2020)

	DEDUCTIBLE	LIMIT
A. All Property - All Risks, Blanket By-Laws, Stated Amount Co-Insurance, Replacement Cost, 110% Extended Replacement Cost (Fire Only).		\$28,827,000
All Risks	\$250,000	
Sewer Backup Damage	\$250,000	
Water Damage	\$250,000	
Earthquake Damage (Annual Aggregate) N/A	Not Covered	
Flood Damage (Annual Aggregate)	\$250,000	100% of the Policy Limit
Lock & Key	\$250,000	\$25,000
Additional Living Expenses - Per Unit		\$50,000
Additional Living Expenses - Annual Aggregate		\$1,000,000
B. Business Interruption (Gross Rentals), 100% Co-Insurance, Indemnity Period (Months) : 18	24 Hour Waiting Period	\$25,500



SECTION I.I - EXCESS PROPERTY (BFL Manuscript) - (Appraisal Date: May 25, 2020)

	DEDUCTIBLE	LIMIT
Excess Extended Replacement Cost		Not Covered
Excess Property Extensions up to \$5,000,000		Included


**Strata
PROTECT**
DECLARATION PAGE (CERTIFICATE OF INSURANCE)

New Policy No.
BFL04NW02050

INSURING AGREEMENT


SECTION II - CRIME (Form AGCS-PM 1001 CANADA 12-17)

	DEDUCTIBLE	LIMIT
I. Broad Form Money and Securities		
Inside Loss	Nil	\$10,000
Outside Loss	Nil	\$10,000
II. Comprehensive Dishonesty, Counterfeiting, Forgery and Fraud		
Employee Dishonesty - Form A - Including Property Manager and Elected Officer Theft	Nil	\$25,000
Money Orders and Counterfeit Paper Currency	Nil	\$10,000
Depositors Forgery	Nil	\$10,000
Computer Fraud or Funds Transfer Fraud	Nil	\$10,000
Credit Card Forgery	Nil	\$10,000


SECTION III - COMMERCIAL GENERAL LIABILITY (Form AGCS-PM 1001 CANADA 12-17)

	DEDUCTIBLE	LIMIT
A. Bodily Injury & Property Damage Liability - Per Occurrence	\$500	\$5,000,000
Products and Completed Operations Aggregate	\$500	\$5,000,000
B. Personal and Advertising Injury Liability		\$5,000,000
C. Medical Payments - Per Person		\$25,000
D. Tenants Legal Liability (Broad Form)	\$500	\$1,000,000
Non-Owned Automobile Endorsement SPF #6	\$500	\$5,000,000
Excluding Long Term Leased Vehicle Endorsement SEF #99		Included
Legal Liability For Damage To Hired Automobiles Endorsement SEF #94	\$500	\$50,000
Contractual Liability Endorsement SEF #96		Included
Employee Benefit Liability (Form Number V 1.2 - 201503)		\$1,000,000
Sudden and Accidental Pollution Endorsement (Form AGCS-PML-E-CGL0014-PKG0001 CANADA 04-16)	\$5,000	\$1,000,000


SECTION IV - CONDOMINIUM DIRECTORS & OFFICERS LIABILITY (Form D51100C (11/15)) and (Form D 51740 (12/15))

	DEDUCTIBLE	LIMIT
Claims Made Form - Including Property Manager	Nil	\$2,000,000
Privacy Event Expenses	Nil	\$50,000
Cyber Liability	Nil	\$50,000


SECTION V - BLANKET GLASS - Includes Lobby Glass (Form 2294 (03/2010))

	DEDUCTIBLE	LIMIT
Residential	\$100	Blanket
Commercial	\$250	
Canopy	\$1,000	


**Strata
PROTECT**
DECLARATION PAGE (CERTIFICATE OF INSURANCE)

New Policy No.
BFL04NW02050

INSURING AGREEMENT


SECTION VI - EQUIPMENT BREAKDOWN 70107-(Revision 06-2016)

	DEDUCTIBLE	LIMIT
BM31V2: Standard Comprehensive Form including Production Machines and Electronic Equipment	\$1,000	\$28,827,000
- Direct Damage including Repair or Replacement, By-Laws, Service Interruption		
- Coverage Extensions for Section VI: As per Master Policy		
- Deductible Waiver Endorsement (for losses in excess of \$25,000)		
BM34: Extra Expense – 100% available in first month	24 Hour Waiting Period	\$1,000,000
- Additional Living Expenses Endorsement - Per Unit		\$25,000
- Additional Living Expenses Endorsement - Annual Aggregate		\$1,000,000
BM33: Loss of Profits – Rents, Indemnity Period (Months): 18	24 Hour Waiting Period	\$25,500


SECTION VII - ENVIRONMENTAL LIABILITY (Claims Made (BFL Manuscript 10-17))

	DEDUCTIBLE	LIMIT
Each Incident - Insuring Agreements A-G	\$10,000	\$1,000,000
Aggregate - Insuring Agreements A-G		\$5,000,000
Business Interruption, Each Incident - Insuring Agreement H	5 Days	\$250,000
Business Interruption, Aggregate - Insuring Agreement H		\$250,000
Cyber Event, Each Incident - Insuring Agreement I	\$10,000	\$250,000
Cyber Event, Aggregate - Insuring Agreement I		\$250,000
Policy Aggregate		\$5,000,000


SECTION VIII - VOLUNTEER ACCIDENT (Form ACEGI-IC-0307)

	DEDUCTIBLE	LIMIT
Principal Sum.	See Policy Wordings	\$100,000


SECTION IX - LEGAL EXPENSES DASBCS.BFLStratacondo

	DEDUCTIBLE	LIMIT
Each Event	Nil	\$300,000
Annual Aggregate.		\$1,500,000
Extension of Date of Occurrence - Form No DASBCS.BFLStratacondo.Retro01		


SECTION X - TERRORISM (Form LMA3092 (Amended))

	DEDUCTIBLE	LIMIT
Per Occurrence.	\$1,000	\$350,000
Annual Aggregate		\$350,000

INSURING AGREEMENT



SECTION XI - BLANKET COVERAGE (BFL Manuscript)

	DEDUCTIBLE	LIMIT
Excess Employee Dishonesty - Including Property Manager and Elected Officer Theft	See Policy Wording	\$975,000
Excess Commercial General Liability - SubSections A & B and Endorsement SPF #6	See Policy Wording	\$25,000,000
Excess Condominium Directors & Officers Liability	See Policy Wording	\$18,000,000
Excess Volunteer Accident	See Policy Wording	\$900,000
Excess Legal Expenses	See Policy Wording	\$700,000
- Annual Aggregate		\$3,500,000

PREMIUM PAYABLE

Premium	\$350,417.00
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LOSS IF ANY PAYABLE TO:

All Registered Unit Owners &/or other Mortgagees as their interest may appear and as shown in the Land Registration District Office applicable to the said Property.

(The Standard Mortgage Clause is applicable unless Special Mortgage Clause attached)

LIST OF INSURERS

Insurance Company	Section	Participation	Master Wording No.
Allianz Insurance Company	CRIME COMMERCIAL GENERAL LIABILITY BLANKET GLASS - Includes Lobby Glass ENVIRONMENTAL LIABILITY	100% 100% 100% 100%	CAL00021201190W (Policy)
Certain Lloyd's Underwriters as arranged by Price Forbes & Partners Ltd.	PROPERTY	100%	BFLSPW001
Certain Lloyd's Underwriters under Binding Authority B0713PRPNA2001175, as arranged by Lockton Companies LLP	TERRORISM	100%	
Certain Lloyd's Underwriters under Binding Authority B0713SPRGL2001012, as arranged by Lockton Companies LLP	BLANKET COVERAGE	100%	SPRGL2001012
Chubb Life Insurance Company of Canada	VOLUNTEER ACCIDENT	100%	50078301 (Policy)
DAS Legal Protection Insurance Company Limited	LEGAL EXPENSES	100%	8363 (Policy)
Great American Insurance Group	CONDOMINIUM DIRECTORS & OFFICERS LIABILITY	100%	D51100C
Intact Insurance Company of Canada	EQUIPMENT BREAKDOWN	100%	
Liberty Mutual Insurance Company	EXCESS PROPERTY	100%	CPTOABEIE019 (Policy)

For the purpose of the Insurance Companies Act (Canada), this Canadian Policy was issued in the course of Lloyd's Underwriters' and Liberty Mutual Insurance Company's insurance business in Canada

This Certificate is not valid unless countersigned by an Authorized Representative of the Insurer(s).

AUTHORIZED BY:

BFL CANADA Insurance Services Inc.

GARETH MCDONNELL
NAME OF AUTHORIZED REPRESENTATIVE


AUTHORIZED REPRESENTATIVE

DAVID MCQUAID
NAME OF COUNTERSIGNED AUTHORIZED REPRESENTATIVE


COUNTERSIGNED AUTHORIZED REPRESENTATIVE

Date: August 4, 2020

**NOTICE OF ANNUAL GENERAL MEETING
OF THE OWNERS OF STRATA PLAN NW2050**

AGENDA

- 1) Call to Order
- 2) Certification of Proxies
- 3) Notice of Quorum
- 4) Proof of Notice of Meeting or Waiver of Notice
- 5) Introduction of the Head Table – Tony Gioventu Executive Director for CHOA
- Audrey Montero, Administrator
- 6) Approval of December 5, 2019 Annual General Meeting Minutes
- 7) * Presidents Report for 2020 (included in AGM Package)
* Treasurer's Report for 2020 (included in AGM Package)
* Approval of the Proposed 2021 Cypress Point Operating Budget
* Presentation of the 2021 Cypress Point ABC and Woodridge Shared
Facilities Budgets (As per the new agreement, the yearend surpluses / deficits are to be
refunded / paid by no later than May 15th of the following year and the budgets issued by
November 1st of each year)
- 8) Special Resolutions:
 - A. Presentation and Approval of the Disposition of the 2020-year end and accumulated
funds re Cypress Operating Account surplus/deficit.
 - B. Presentation and Approval of the replacement of all the windows and wood paneling
at the bay windows of non-remediated walls and the windows only in the non-
remediated stucco walls of Buildings B and C.
- 9) Election of Strata Council for 2021
- 10) Adjournment

Balance Sheet (Accrual)
CYPRESS POINT - 12 - (nw2050)
July 2020
AS OF 7TH MONTH ENDING JULY 2020

Page 1
9/2/2020
11:13 AM

Prepared For:
Strata Plan NW 2050
7511-7651 Minoru Blvd.
Richmond, BC V6Y 1Z3

Prepared By:
Crossroads Management Ltd.
#1001 - 7445 132nd Street
Surrey, BC V3W 1J8
Phone: 778-578-4445,

ASSETS

1010-0000 Petty Cash	500.00
1013-0000 Bank Shares	5.00
1020-0000 Bank - Westminster - Chequing	75,653.09
1025-0000 Bank - Westminster - Contingency	411,256.99
1025-0030 Bank - Exterior Building	44,354.11
1027-0001 Bank - Carpet Levy	63,610.18
1028-0023 Bank - Remediation Project	531,167.49
1028-0024 Bank - Repipe Fund	50,409.96
1300-0000 Accounts Receivable	3,544.21
1300-0001 A/R - Carpet Levy	66,705.79

TOTAL ASSETS

1,247,206.82

LIABILITIES

2010-0000 Accounts Payable	11,745.72
2170-0000 Vacation Payable	559.68
2250-0000 Pre-Paid Fees	462.84

TOTAL LIABILITIES

12,768.24

OWNERS' EQUITY

RESERVES

3300-0000 Contingency Fund	411,256.99
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TOTAL RESERVES

411,256.99

SPECIAL LEVY

3402-0001 Special Levy Fund	28,623.76
3402-0005 Special Levy Expenses	-28,623.76

REPIPING FUND

3402-3995 Repipe Fund	133,571.85
3402-3997 Repipe Fund Expenses	-83,161.89

TOTAL REPIPING FUND

50,409.96

FIRE INSURANCE

3409-4061 Fire Insurance Funds	461,484.57
3409-4062 Fire Insurance Expenses	-461,484.57

CARPET REPLACEMENT LEVY

3430-0027 Carpet Replacement Assessment	130,315.97
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CARPET REPLACEMENT TOTAL

130,315.97

EXTERIOR BUILDING

3432-0051 Exterior Building Fund	83,297.65
3432-0053 Exterior Building Expenses	-38,943.54

TOTAL EXTERIOR BUILDING

44,354.11

FUTURE REMEDIATION PROJECT

3432-0066 Future Remediation Project Income	542,507.49
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Date: 09/02/2020
Accountant: [Signature]
Property Manager: [Signature]

Balance Sheet (Accrual)
CYPRESS POINT - 12 - (nw2050)
July 2020

Page 2
9/2/2020
11:13 AM

AS OF 7TH MONTH ENDING JULY 2020

3432-0067 Future Remediation Project Expenses	-11,340.00
TOTAL FUTURE REMEDIATION PROJECT	<u>531,167.49</u>
3500-0000 Net Income - Prior Years	36,503.47
3500-0500 Prior Year-Adjustment	2,047.50
3510-0000 Net Income - Current Year	<u>28,383.09</u>
TOTAL OWNERS' EQUITY	<u>1,234,438.58</u>
TOTAL LIABILITIES AND EQUITY	<u><u>1,247,206.82</u></u>

**Budget Comparison (Accrual)
CYPRESS POINT - 12 - (nw2050)**

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**July 2020
AS OF 7TH MONTH ENDING JULY 2020**

Prepared For:
Strata Plan NW 2050
7511-7651 Minoru Blvd.
Richmond, BC V6Y 1Z3

Prepared By:
Crossroads Management Ltd.
#1001 - 7445 132nd Street
Surrey, BC V3W 1J8
Phone: 778-578-4445,

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
4010-0000 Strata Fees	39,242.63	39,242.64	-0.01	0.00	274,698.41	274,698.48	-0.07	0.00	470,911.70
4016-0000 Bank Interest Income	71.62	125.00	-53.38	-42.70	681.10	875.00	-193.90	-22.16	1,500.00
4016-0020 Sundry Income	0.00	416.67	-416.67	-100.0	11,694.30	2,916.69	8,777.61	300.9	5,000.00
4022-0000 Move in/out	150.00	66.67	83.33	124.9	650.00	466.69	183.31	39.28	800.00
TOTAL	39,464.25	39,850.98	-386.73	-0.97	287,723.81	278,956.86	8,766.95	3.14	478,211.70
4034-3000 Bylaw Fines/Late Fees	0.00	0.00	0.00	0	550.00	0.00	550.00	0	0.00
TOTAL	0.00	0.00	0.00	0	550.00	0.00	550.00	0	0.00
OTHER									
4057-0000 Parking	580.00	625.00	-45.00	-7.20	4,422.50	4,375.00	47.50	1.09	7,500.00
4057-1000 Laundry Income	522.50	100.00	422.50	422.5	2,317.00	700.00	1,617.00	231.0	1,200.00
4058-0000 Lockers	750.00	660.00	90.00	13.64	4,397.50	4,620.00	-222.50	-4.82	7,920.00
TOTAL OTHER	1,852.50	1,385.00	467.50	33.75	11,137.00	9,695.00	1,442.00	14.87	16,620.00
TOTAL INCOME	41,316.75	41,235.98	80.77	0.20	299,410.81	288,651.86	10,758.95	3.73	494,831.70
TOWNHOUSE EXPENSES									
6318-0010 Gutter, Drains & Sewers	0.00	583.33	583.33	100.0	1,890.00	4,083.31	2,193.31	53.71	7,000.00
6319-0000 Exterior Maintenance	1,381.10	183.33	-1,197.77	-653.3	1,736.66	1,283.31	-453.35	-35.33	2,200.00
6319-0050 Chimney Cleaning	0.00	183.33	183.33	100.0	0.00	1,283.31	1,283.31	100.0	2,200.00
6319-0100 Dryer Vent Cleaning	1,202.04	125.00	-1,077.04	-861.6	1,202.04	875.00	-327.04	-37.38	1,500.00
6319-0150 Window/Skylight Mtnc	0.00	250.00	250.00	100.0	105.00	1,750.00	1,645.00	94.00	3,000.00
6319-0200 Exterior Window Washin	1,575.00	166.67	-1,408.33	-844.9	1,575.00	1,166.69	-408.31	-35.00	2,000.00
6319-0250 Parkade & Garage Door	0.00	166.67	166.67	100.0	246.75	1,166.69	919.94	78.85	2,000.00
6321-0000 Exterior Painting	0.00	41.67	41.67	100.0	0.00	291.69	291.69	100.0	500.00
6323-0000 Roof Maintenance	0.00	750.00	750.00	100.0	2,154.88	5,250.00	3,095.12	58.95	9,000.00
TOTAL OPERATING EXPS. - T.H.	4,158.14	2,450.00	-1,708.14	-69.72	8,910.33	17,150.00	8,239.67	48.04	29,400.00
COMMON EXPENSES									
LANDSCAPING & GROUNDS									
6415-0000 Landscape Contract	2,047.50	2,125.00	77.50	3.65	14,773.50	14,875.00	101.50	0.68	25,500.00
6430-0025 Ground/Garden Supplies	0.00	83.33	83.33	100.0	551.25	583.31	32.06	5.50	1,000.00
6435-0000 Plant Replacement & Im	194.25	416.67	222.42	53.38	3,325.35	2,916.69	-408.66	-14.01	5,000.00
6435-0050 Landscaping Upgrade	0.00	275.67	275.67	100.0	0.00	1,929.69	1,929.69	100.0	3,308.00
6436-0000 Pest Control	99.75	166.67	66.92	40.15	1,457.16	1,166.69	-290.47	-24.90	2,000.00
6440-0000 Irrigation System	94.50	58.33	-36.17	-62.01	595.38	408.31	-187.07	-45.82	700.00
6442-0000 Hydrants	0.00	25.00	25.00	100.0	72.26	175.00	102.74	58.71	300.00
6446-0050 Parking Lot Maintenance	0.00	125.00	125.00	100.0	0.00	875.00	875.00	100.0	1,500.00
6455-0000 Snow Removal	0.00	266.67	266.67	100.0	1,958.25	1,866.69	-91.56	-4.90	3,200.00
TOTAL LANDS. & GROUNDS	2,436.00	3,542.34	1,106.34	31.23	22,733.15	24,796.38	2,063.23	8.32	42,508.00
REPAIR & MAINTENANCE- GENER									
6510-0017 General Interior Repair	0.00	500.00	500.00	100.0	4,201.04	3,500.00	-701.04	-20.03	6,000.00
6510-0150 Doors	0.00	166.67	166.67	100.0	0.00	1,166.69	1,166.69	100.0	2,000.00
6510-0210 R & M - Electrical	199.50	83.33	-116.17	-139.4	199.50	583.31	383.81	65.80	1,000.00
6510-0405 Water Leaks - Buildings	165.38	100.00	-65.38	-65.38	5,692.26	700.00	-4,992.26	-713.1	1,200.00
6510-0410 R & M - Plumbing	0.00	416.67	416.67	100.0	1,527.57	2,916.69	1,389.12	47.63	5,000.00
6510-2025 Hytec Water System	1,175.33	1,500.00	324.67	21.64	10,667.03	10,500.00	-167.03	-1.59	18,000.00
6510-4001 Elevator	559.65	500.00	-59.65	-11.93	3,917.55	3,500.00	-417.55	-11.93	6,000.00
6521-1000 Fire Equipment Maint.	702.24	500.00	-202.24	-40.45	4,100.53	3,500.00	-600.53	-17.16	6,000.00
6522-0000 Carpet Cleaning	0.00	150.00	150.00	100.0	0.00	1,050.00	1,050.00	100.0	1,800.00
6530-1000 Janitorial	1,016.51	1,083.33	66.82	6.17	7,135.57	7,583.31	447.74	5.90	13,000.00
6535-2150 Locks & Keys	0.00	291.67	291.67	100.0	3,907.97	2,041.69	-1,866.28	-91.41	3,500.00
6566-0000 Light Bulbs	0.00	25.00	25.00	100.0	0.00	175.00	175.00	100.0	300.00
TOTAL REPAIR & MAINT.	3,818.61	5,316.67	1,498.06	28.18	41,349.02	37,216.69	-4,132.33	-11.10	63,800.00
UTILITIES									
6576-0000 Electricity	1,385.80	2,000.00	614.20	30.71	12,993.37	14,000.00	1,006.63	7.19	24,000.00

**Budget Comparison (Accrual)
CYPRESS POINT - 12 - (nw2050)**

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**July 2020
AS OF 7TH MONTH ENDING JULY 2020**

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
6578-2000 Garbage & Recycling	1,366.39	1,333.33	-33.06	-2.48	9,691.51	9,333.31	-358.20	-3.84	16,000.00
6581-0000 Gas	1,441.84	1,500.00	58.16	3.88	11,125.05	10,500.00	-625.05	-5.95	18,000.00
TOTAL UTILITIES	4,194.03	4,833.33	639.30	13.23	33,809.93	33,833.31	23.38	0.07	58,000.00
RECREATION CENTRE - COMMON									
6710-3000 Shared Facility-Woodrid	1,951.17	1,597.16	-354.01	-22.16	13,658.19	11,180.12	-2,478.07	-22.16	19,165.88
6710-4000 Shared Facility-Cypress	2,430.23	2,430.23	0.00	0.00	17,011.61	17,011.61	0.00	0.00	29,162.70
TOTAL OPER. EXPS-REC. CENTRE	4,381.40	4,027.39	-354.01	-8.79	30,669.80	28,191.73	-2,478.07	-8.79	48,328.58
SALARIES & BENEFITS									
6870-0050 Wages - Administrator	2,684.00	2,166.67	-517.33	-23.88	16,362.50	15,166.69	-1,195.81	-7.88	26,000.00
6870-0060 Wages - Assist Administr	0.00	83.33	83.33	100.0	0.00	583.31	583.31	100.0	1,000.00
6870-0075 Wages - Shared Fac Co	-530.25	-530.25	0.00	0.00	-3,711.75	-3,711.75	0.00	0.00	-6,363.00
6875-0000 Payroll Costs	292.33	208.33	-84.00	-40.32	1,897.97	1,458.31	-439.66	-30.15	2,500.00
TOTAL SALARIES & PAYROLL COS	2,446.08	1,928.08	-518.00	-26.87	14,548.72	13,496.56	-1,052.16	-7.80	23,137.00
OFFICE EXPENSES									
6921-0000 Tel/Fax/Cell - Office	100.00	208.33	108.33	52.00	1,657.28	1,458.31	-198.97	-13.64	2,500.00
ADMINISTRATION									
6970-0000 AGM Expenses - Admin.	0.00	70.83	70.83	100.0	15.75	495.81	480.06	96.82	850.00
6980-0000 Legal Expenses	0.00	41.67	41.67	100.0	0.00	291.69	291.69	100.0	500.00
6983-0000 Office Equipment	0.00	83.33	83.33	100.0	97.72	583.31	485.59	83.25	1,000.00
6984-0000 Postage and Printing	46.66	85.83	39.17	45.64	424.75	600.81	176.06	29.30	1,030.00
6984-0050 Office Supplies	0.00	50.00	50.00	100.0	288.12	350.00	61.88	17.68	600.00
6984-0100 Courier Service	68.48	41.67	-26.81	-64.34	178.04	291.69	113.65	38.96	500.00
6985-0000 Insurance Appraisal	0.00	208.33	208.33	100.0	1,076.25	1,458.31	382.06	26.20	2,500.00
6990-0000 Insurance Premiums	0.00	5,630.26	5,630.26	100.0	26,478.44	39,411.82	12,933.38	32.82	67,563.12
6993-0000 Professional Fees	46.20	50.83	4.63	9.11	323.40	355.81	32.41	9.11	610.00
6994-0000 Dues & Subscriptions	0.00	41.67	41.67	100.0	575.00	291.69	-283.31	-97.13	500.00
6995-0001 WorkSafe BC	0.00	66.67	66.67	100.0	0.00	466.69	466.69	100.0	800.00
7000-0000 Management Fees	650.00	650.00	0.00	0.00	4,550.00	4,550.00	0.00	0.00	7,800.00
7025-0000 Bank Charges	10.00	10.42	0.42	4.03	70.00	72.94	2.94	4.03	125.00
7050-0000 Miscellaneous	0.00	16.67	16.67	100.0	29.00	116.69	87.69	75.15	200.00
7051-0000 Statutory Financial Revi	0.00	15.00	15.00	100.0	176.40	105.00	-71.40	-68.00	180.00
7051-0500 Contingency Transfer	3,333.33	3,333.33	0.00	0.00	23,333.31	23,333.31	0.00	0.00	40,000.00
7051-0515 Repipe Reserve	200.00	200.00	0.00	0.00	1,400.00	1,400.00	0.00	0.00	2,400.00
7051-0520 Exterior Bldg Reserve	833.33	833.33	0.00	0.00	5,833.31	5,833.31	0.00	0.00	10,000.00
7051-0525 Remediation Reserve	7,500.00	7,500.00	0.00	0.00	52,500.00	52,500.00	0.00	0.00	90,000.00
TOTAL ADMINISTRATION EXPENSE	12,788.00	19,138.17	6,350.17	33.18	119,006.77	133,967.19	14,960.42	11.17	229,658.12
TOTAL COMMON EXPENSES	30,064.12	38,785.98	8,721.86	22.49	262,117.39	271,501.86	9,384.47	3.46	465,431.70
TOTAL EXPENSES	34,222.26	41,235.98	7,013.72	17.01	271,027.72	288,651.86	17,624.14	6.11	494,831.70
NET INCOME (LOSS)	7,094.49	0.00	7,094.49	0	28,383.09	0.00	28,383.09	0	0.00
REVENUE UTILITIES									
UTILITY EXPENSES									

Balance Sheet (Accrual)
CYRPRESS POINT SHARED FACILITIES - 12 - (nw2050sf)
July 2020
AS OF 7TH MONTH ENDING JULY 2020

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Prepared For:
Cypress Point Shared Facilities
Richmond, BC

Richmond, BC

Prepared By:
Crossroads Management Ltd.
#1001 - 7445 132nd Street
Surrey, BC V3W 1J8
Phone: 778-578-4445,

ASSETS

1020-0000 Bank - Westminster - Chequing	24,437.60
1300-0000 Accounts Receivable	<u>1,721.15</u>

TOTAL ASSETS

26,158.75

LIABILITIES

2010-0000 Accounts Payable	2,670.53
2250-0000 Pre-Paid Fees	<u>4,701.05</u>

TOTAL LIABILITIES

7,371.58

OWNERS' EQUITY

3510-0000 Net Income - Current Year	<u>18,787.17</u>
-------------------------------------	------------------

TOTAL OWNERS' EQUITY

18,787.17

TOTAL LIABILITIES AND EQUITY

26,158.75

Date: 09/02/2020
Accountant: [Signature]
Property Manager: [Signature]
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Budget Comparison (Accrual)
CYRPRESS POINT SHARED FACILITIES - 12 - (nw2050sf)
July 2020
AS OF 7TH MONTH ENDING JULY 2020

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Prepared For:
Cypress Point Shared Facilities
Richmond, BC

Richmond, BC

Prepared By:
Crossroads Management Ltd.
#1001 - 7445 132nd Street
Surrey, BC V3W 1J8
Phone: 778-578-4445,

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
4010-1000 Contribution - NW 1868	1,467.57	1,467.57	0.00	0.00	10,272.99	10,272.99	0.00	0.00	17,610.85
4010-2000 Contribution - NW 2050	2,430.23	2,430.23	0.00	0.00	17,011.61	17,011.61	0.00	0.00	29,162.70
4010-3000 Contribution - NW 2090	1,146.41	1,146.41	0.00	0.00	8,024.87	8,024.87	0.00	0.00	13,756.93
4010-4000 Contribution - NW 1942	3,233.13	3,233.13	0.00	0.00	22,631.91	22,631.91	0.00	0.00	38,797.52
4016-0000 Bank Interest Income	20.14	11.67	8.47	72.58	111.25	81.69	29.56	36.19	140.00
4026-0500 Recreation Room Rental	0.00	87.50	-87.50	-100.0	1,250.00	612.50	637.50	104.0	1,050.00
TOTAL	8,297.48	8,376.51	-79.03	-0.94	59,302.63	58,635.57	667.06	1.14	100,518.00
TOTAL INCOME	8,297.48	8,376.51	-79.03	-0.94	59,302.63	58,635.57	667.06	1.14	100,518.00
COMMON EXPENSES									
LANDSCAPING & GROUNDS									
6415-0005 Gardening	0.00	83.33	83.33	100.0	0.00	583.31	583.31	100.0	1,000.00
6436-0000 Pest Control	0.00	27.08	27.08	100.0	0.00	189.56	189.56	100.0	325.00
TOTAL LANDS. & GROUNDS	0.00	110.41	110.41	100.0	0.00	772.87	772.87	100.0	1,325.00
REPAIR & MAINTENANCE- GENER									
6510-0000 Repair & Maintenance	535.34	416.67	-118.67	-28.48	1,243.02	2,916.69	1,673.67	57.38	5,000.00
6510-0210 R & M - Electrical	0.00	41.67	41.67	100.0	0.00	291.69	291.69	100.0	500.00
6510-0410 R & M - Plumbing	0.00	125.00	125.00	100.0	2,054.04	875.00	-1,179.04	-134.7	1,500.00
6510-4070 Security	1,160.25	1,041.67	-118.58	-11.38	9,295.21	7,291.69	-2,003.52	-27.48	12,500.00
6535-2150 Locks & Keys	0.00	41.67	41.67	100.0	0.00	291.69	291.69	100.0	500.00
TOTAL REPAIR & MAINT.	1,695.59	1,666.68	-28.91	-1.73	12,592.27	11,666.76	-925.51	-7.93	20,000.00
RECREATION CENTRE - COMMON									
6706-0000 Rec Centre-Mgmt Expen	530.25	530.25	0.00	0.00	3,863.36	3,711.75	-151.61	-4.08	6,363.00
6706-1000 Rec Centre-Mgmt Other	0.00	166.67	166.67	100.0	0.00	1,166.69	1,166.69	100.0	2,000.00
6710-1050 Recreation Room	0.00	375.00	375.00	100.0	617.06	2,625.00	2,007.94	76.49	4,500.00
6710-2500 Games Room	0.00	16.67	16.67	100.0	0.00	116.69	116.69	100.0	200.00
6734-0000 Pool Maintenance	0.00	666.67	666.67	100.0	32.55	4,666.69	4,634.14	99.30	8,000.00
6736-0000 Pool Repairs	0.00	500.00	500.00	100.0	2,651.25	3,500.00	848.75	24.25	6,000.00
6740-0000 Pool Supplies & Chemic	0.00	208.33	208.33	100.0	521.60	1,458.31	936.71	64.23	2,500.00
6742-0000 Pool Permits	0.00	16.67	16.67	100.0	133.33	116.69	-16.64	-14.26	200.00
6750-0000 Cleaning Supplies-Rec.	0.00	16.67	16.67	100.0	127.15	116.69	-10.46	-8.96	200.00
6764-0000 Electricity - Rec. Centre	139.52	375.00	235.48	62.79	1,729.83	2,625.00	895.17	34.10	4,500.00
6765-0000 Gas - Rec. Centre	32.01	375.00	342.99	91.46	209.32	2,625.00	2,415.68	92.03	4,500.00
6770-0000 Janitor - Rec Centre	942.93	1,000.00	57.07	5.71	6,540.51	7,000.00	459.49	6.56	12,000.00
TOTAL OPER. EXPS-REC. CENTRE	1,644.71	4,246.93	2,602.22	61.27	16,425.96	29,728.51	13,302.55	44.75	50,963.00
ADMINISTRATION									
6985-0000 Insurance Appraisal	0.00	25.00	25.00	100.0	0.00	175.00	175.00	100.0	300.00
6990-0000 Insurance Premiums	0.00	2,083.33	2,083.33	100.0	9,793.92	14,583.31	4,789.39	32.84	25,000.00
7000-0000 Management Fees	233.33	233.33	0.00	0.00	1,633.31	1,633.31	0.00	0.00	2,800.00
7025-0000 Bank Charges	10.00	10.83	0.83	7.66	70.00	75.81	5.81	7.66	130.00
TOTAL ADMINISTRATION EXPENSE	243.33	2,352.49	2,109.16	89.66	11,497.23	16,467.43	4,970.20	30.18	28,230.00
TOTAL COMMON EXPENSES	3,583.63	8,376.51	4,792.88	57.22	40,515.46	58,635.57	18,120.11	30.90	100,518.00
TOTAL EXPENSES	3,583.63	8,376.51	4,792.88	57.22	40,515.46	58,635.57	18,120.11	30.90	100,518.00
NET INCOME (LOSS)	4,713.85	0.00	4,713.85	0	18,787.17	0.00	18,787.17	0	0.00
REVENUE UTILITIES									
UTILITY EXPENSES									

Income Statement (Accrual)
CYRPRESS POINT SHARED FACILITIES - 12 - (nw2050sf)
July 2020
AS OF 7TH MONTH ENDING JULY 2020

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Prepared For:
Cypress Point Shared Facilities
Richmond, BC

Richmond, BC

Prepared By:
Crossroads Management Ltd.
#1001 - 7445 132nd Street
Surrey, BC V3W 1J8
Phone: 778-578-4445,

	Month to Date	%	Year to Date	%
INCOME				
4010-1000 Contribution - NW 1868 Ashfo	1,467.57	17.69	10,272.99	17.32
4010-2000 Contribution - NW 2050 Cypr	2,430.23	29.29	17,011.61	28.69
4010-3000 Contribution - NW 2090 Cypr	1,146.41	13.82	8,024.87	13.53
4010-4000 Contribution - NW 1942 Wood	3,233.13	38.97	22,631.91	38.16
4016-0000 Bank Interest Income	20.14	0.24	111.25	0.19
4026-0500 Recreation Room Rental	0.00	0.00	1,250.00	2.11
TOTAL	8,297.48	100.00	59,302.63	100.00
TOTAL INCOME	8,297.48	100.00	59,302.63	100.00
COMMON EXPENSES				
REPAIR & MAINTENANCE- GENERAL				
6510-0000 Repair & Maintenance	535.34	6.45	1,243.02	2.10
6510-0410 R & M - Plumbing	0.00	0.00	2,054.04	3.46
6510-4070 Security	1,160.25	13.98	9,295.21	15.67
TOTAL REPAIR & MAINT.	1,695.59	20.43	12,592.27	21.23
RECREATION CENTRE - COMMON				
6706-0000 Rec Centre-Mgmt Expense	530.25	6.39	3,863.36	6.51
6710-1050 Recreation Room	0.00	0.00	617.06	1.04
6734-0000 Pool Maintenance	0.00	0.00	32.55	0.05
6736-0000 Pool Repairs	0.00	0.00	2,651.25	4.47
6740-0000 Pool Supplies & Chemicals-R	0.00	0.00	521.60	0.88
6742-0000 Pool Permits	0.00	0.00	133.33	0.22
6750-0000 Cleaning Supplies-Rec. Centr	0.00	0.00	127.15	0.21
6764-0000 Electricity - Rec. Centre	139.52	1.68	1,729.83	2.92
6765-0000 Gas - Rec. Centre	32.01	0.39	209.32	0.35
6770-0000 Janitor - Rec Centre	942.93	11.36	6,540.51	11.03
TOTAL OPER. EXPS-REC. CENTRE	1,644.71	19.82	16,425.96	27.70
ADMINISTRATION				
6990-0000 Insurance Premiums	0.00	0.00	9,793.92	16.52
7000-0000 Management Fees	233.33	2.81	1,633.31	2.75
7025-0000 Bank Charges	10.00	0.12	70.00	0.12
TOTAL ADMINISTRATION EXPENSES	243.33	2.93	11,497.23	19.39
TOTAL COMMON EXPENSES	3,583.63	43.19	40,515.46	68.32
TOTAL EXPENSES	3,583.63	43.19	40,515.46	68.32
NET INCOME (LOSS)	4,713.85	56.81	18,787.17	31.68

REVENUE UTILITIES

UTILITY EXPENSES

Operating Budget For NW 2050 For The Year 2021

Operating Account		YTD	Projected to	Annual	Proposed Change	
	Code	31-Jul-20	31-Dec-20	For 2020	For 2021	Explanation
INCOME						
Strata Fees	4010	\$ 274,698.41	\$ 470,911.70	\$ 470,911.70	\$ 663,386.25	
Interest Income	4016	\$ 681.10	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	
Sundry Income	4016-0020	\$ 11,694.30	\$ 12,000.00	\$ 5,000.00	\$ 5,000.00	keys, fobs, remotes, minutes, oil tray
Move-in/Move-out Fees	4022	\$ 650.00	\$ 850.00	\$ 800.00	\$ 800.00	
By-Law Fines/Late Fees	4034-3000	\$ 550.00	\$ 550.00	\$ -	\$ -	
Parking Fees	4057	\$ 4,422.50	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	
Laundry	4057-1000	\$ 2,317.00	\$ 3,000.00	\$ 1,200.00	\$ 1,500.00	
Lockers	4058	\$ 4,397.50	\$ 7,538.57	\$ 7,920.00	\$ 7,920.00	
Miscellaneous	4021-0000	\$ -	\$ -	\$ -	\$ -	
Total Revenues:		\$ 299,410.81	\$ 503,850.27	\$ 494,831.70	\$ 687,606.25	

EXPENSES

EXTERIOR		YTD	Projected to	Annual	Proposed Change	
MAINTENANCE & REPAIRS	Code	31-Jul-20	31-Dec-20	For 2020	For 2021	Explanation
Gutters, Drains & Sewers	6318-0010	\$ 1,890.00	\$ 1,890.00	\$ 7,000.00	\$ 3,000.00	Clean drains every 3-5 year 2018
Exterior Repairs Mtnce	6319	\$ 1,736.66	\$ 2,000.00	\$ 2,200.00	\$ 2,000.00	
Bldg Envelope Mtnce	6319-0010	\$ -	\$ -	\$ -	\$ -	Professional Inspection/Repairs 2020
Structural	6319-0025	\$ -	\$ -	\$ -	\$ -	Deflection Bld C
Chimney Cleaning	6319-0050	\$ -	\$ 1,800.00	\$ 2,200.00	\$ 2,100.00	
Dryer Vent Cleaning	6319-0100	\$ 1,202.04	\$ 1,202.04	\$ 1,500.00	\$ 3,000.00	
Window/Skylight Mtnce	6319-0150	\$ 105.00	\$ 1,000.00	\$ 3,000.00	\$ 2,000.00	
Exterior Window Washing	6319-0200	\$ 1,575.00	\$ 1,575.00	\$ 2,000.00	\$ 1,800.00	includes skylights
Parkade & Garage Doors	6319-0250	\$ 246.75	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	
Signage	6319-0300	\$ -	\$ -	\$ -	\$ -	
Painting	6321	\$ -	\$ -	\$ 500.00	\$ 500.00	
Roof Repairs & Mtnce	6323	\$ 2,154.88	\$ 5,000.00	\$ 9,000.00	\$ 5,000.00	See note
Total Ext Mtnce Repairs		\$ 8,910.33	\$ 16,467.04	\$ 29,400.00	\$ 21,400.00	

		YTD	Projected to	Annual	Proposed Change	
LANDSCAPING & GROUNDS	Code	31-Jul-20	31-Dec-20	For 2020	For 2021	Explanation
Landscaping Services	6415	\$ 14,773.50	\$ 25,326.00	\$ 25,500.00	\$ 25,500.00	Monthly Maintenance Service
Ground/Garden Supplies	6430-0025	\$ 551.25	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	
Gardens - Shrubs/Trees	6435	\$ 3,325.35	\$ 5,000.00	\$ 5,000.00	\$ 3,308.00	Arborist, Tree Removal
Landscape Upgrades	6435-0050	\$ -	\$ 3,000.00	\$ 3,308.00	\$ 2,900.00	
Pest Control	6436	\$ 1,457.18	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	
Irrigation System	6440	\$ 595.38	\$ 1,000.00	\$ 700.00	\$ 2,000.00	
Hydrants	6442	\$ 72.26	\$ 200.00	\$ 300.00	\$ 300.00	Annual Inspection & Maintenance
Parking Lot Mtnce	6446-0050	\$ -	\$ 100.00	\$ 1,500.00	\$ 1,500.00	Power Wash Pkde
Snow Removal	6455	\$ 1,958.25	\$ 3,000.00	\$ 3,200.00	\$ 3,200.00	
Total Grounds & Gardens:		\$ 22,733.17	\$ 40,426.00	\$ 42,508.00	\$ 41,708.00	

INTERIOR		YTD	Projected to	Annual	Proposed Change	
MAINTENANCE & REPAIRS	Code	31-Jul-20	31-Dec-20	For 2020	For 2021	Explanation
General Interior Repair	6510-0017	\$ 4,201.04	\$ 9,000.00	\$ 6,000.00	\$ 5,000.00	Garbage Door Building. A
Doors	6510-0150	\$ -	\$ 1,500.00	\$ 2,000.00	\$ 2,000.00	
Electrical/Lighting	6510-0210	\$ 199.50	\$ 250.00	\$ 1,000.00	\$ 500.00	
Water Leaks - Buildings	6510-0405	\$ 5,692.26	\$ 1,659.54	\$ 1,200.00	\$ 1,200.00	toilet leak/hose washer to charged back
Plumbing	6510-0410	\$ 1,527.57	\$ 3,000.00	\$ 5,000.00	\$ 5,000.00	
Hytex Water Mgmt.	6510-2025	\$ 10,667.03	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	New budget on 2020
Elevator Maintenance	6510-4001	\$ 3,917.55	\$ 5,876.33	\$ 6,000.00	\$ 6,000.00	
Laundry Machine Replace	6511-0125	\$ -	\$ -	\$ -	\$ -	
Fire Test & Equip Repair	6521-1000	\$ 4,100.53	\$ 7,000.00	\$ 6,000.00	\$ 5,000.00	
Carpet Cleaning	6522	\$ -	\$ 1,806.00	\$ 1,800.00	\$ -	
Janitorial	6530-1000	\$ 7,135.57	\$ 12,360.00	\$ 13,000.00	\$ 13,000.00	
Locks, Keys & Remotes	6535-2150	\$ 3,907.97	\$ 4,500.00	\$ 3,500.00	\$ 3,500.00	
Security	6535-0500	\$ -	\$ -	\$ -	\$ -	Due to fire January 25th, 2018
Light Bulbs	6566	\$ -	\$ 150.00	\$ 300.00	\$ 150.00	
Total Interior Maintenance		\$ 41,349.02	\$ 65,101.87	\$ 63,800.00	\$ 59,350.00	

		YTD	Projected to	Annual	Proposed Change	
UTILITIES	Code	31-Jul-20	31-Dec-20	For 2020	For 2021	Explanation
BC Hydro Electricity	6576	\$ 12,993.37	\$ 23,000.00	\$ 24,000.00	\$ 23,000.00	
Garbage & Recycle	6578-2000	\$ 9,691.51	\$ 16,614.02	\$ 16,000.00	\$ 18,000.00	
BC Hydro Gas	6581	\$ 11,125.05	\$ 19,071.51	\$ 18,000.00	\$ 19,000.00	
Total Utilities:		\$ 33,809.93	\$ 58,685.53	\$ 58,000.00	\$ 60,000.00	

		YTD	Projected to	Annual	Proposed Change	
RECREATION CENTER	Code	31-Jul-20	31-Dec-20	For 2020	For 2021	Explanation
Shared Facility	6710-3000	\$ 13,658.19	\$ 23,414.04	\$ 19,165.88	\$ 19,165.88	Contribution to Woodridge
Shared Facility	6710-4000	\$ 17,011.61	\$ 32,380.43	\$ 29,162.70	\$ 45,732.90	Contribution to Cypress
Total Shared Facilities		\$ 30,669.80	\$ 55,794.47	\$ 48,328.58	\$ 64,898.78	

Operating Budget For NW 2050 For The Year 2021

SALARIES & BENEFITS	Code	YTD	to Dec 31, 2020	For 2020	For 2021
Wages - Administrator	6870-0050	\$ 16,362.50	\$ 28,050.00	\$ 26,000.00	\$ 27,000.00
Temp Admin	6870-0060	\$ -	\$ 600.00	\$ 1,000.00	\$ 600.00
Payroll - From SF	6875	\$ -3,711.75	\$ -6,363.00	\$ -6,363.00	\$ -6,363.00
Payroll - Expenses	6875	\$ 1,897.97	\$ 3,253.66	\$ 2,500.00	\$ 3,500.00
Total Salaries		\$ 14,548.72	\$ 25,540.66	\$ 23,137.00	\$ 24,737.00

OFFICE EXPENSES		YTD	to Dec 31, 2020	For 2020	For 2021	
Tel / Fax / Cell - Office	6921	\$ 1,657.28	\$ 2,841.05	\$ 2,500.00	\$ 3,000.00	Includes High Speed Internet

Use these codes for expenses (Invoices)

Repiping	3402-3996
Exterior Bldg.	3432-0052
Future Remediation	3432-0067

ADMINISTRATION	YTD	to Dec 31, 2020	For 2020	For 2021
Audit	6965	\$ -	\$ -	Audit
Meetings & Misc	6970	\$ 15.75	\$ 600.00	\$ 850.00 AGM Meeting SGM
Legal	6980	\$ -	\$ 200.00	\$ 500.00 200.00
Office Equipment	6983	\$ 97.72	\$ 500.00	\$ 1,000.00 200.00 Monitor/key board
Photos/Postage	6984	\$ 424.75	\$ 700.00	\$ 1,030.00 700.00
Office Supplies	6984-0050	\$ 288.12	\$ 500.00	\$ 600.00 500.00
Courier	6984-0100	\$ 178.04	\$ 400.00	\$ 500.00 400.00
Insurance Decuctible	6985	\$ -		
Appraisals (Suncorp)	6985	\$ 1,076.25	\$ 1,076.25	\$ 2,500.00 1,500.00
Insurance Expense	6990	\$ 26,478.44	\$ 133,679.09	\$ 67,563.12 255,804.41
Professional Fees	6993	\$ 323.40	\$ 610.00	\$ 610.00 610.00 Accounting Services / Payroll, Others
Dues & Subscriptions	6994	\$ 575.00	\$ 600.00	\$ 500.00 500.00 CHOA
Worksafe BC	6995-0001	\$ 466.69	\$ 800.00	\$ 800.00 800.00
Financial Management Fees	700-0000	\$ 4,550.00	\$ 7,800.00	\$ 7,800.00 7,800.00
Bank Admin Fees	7025	\$ 70.00	\$ 125.00	\$ 125.00 125.00
Miscellaneous	7050	\$ 29.00	\$ 100.00	\$ 200.00 193.06 Illness, flowers, cards etc
Statutory Fin Review	7051	\$ 176.40	\$ 176.40	\$ 180.00 180.00
Total Admin Expenses:		\$ 34,749.56	\$ 147,866.74	\$ 84,758.12 270,112.47
Total Revenue		\$ 299,410.81	\$ 503,850.27	\$ 494,831.70 687,606.25
Total Operating Expenses		\$ 188,427.81	\$ 412,723.36	\$ 352,431.70 545,206.25
Balance Before Reserves		\$ 110,983.00	\$ 91,126.91	\$ 142,400.00 142,400.00
Transf to Contingency Fund	7051-0500	\$ 26,666.64	\$ 40,000.00	\$ 40,000.00 40,000.00 CRF
Transf to CRF - Repiping	7051-0515	\$ 1,600.00	\$ 2,400.00	\$ 2,400.00 2,400.00 Re-Piping Project
Transf to CRF - Ext. Bldg	7051-0520	\$ 6,666.64	\$ 10,000.00	\$ 10,000.00 10,000.00 Exterior Building Project
Transf to CRF - Remediation	7051-0525	\$ 60,000.00	\$ 90,000.00	\$ 90,000.00 90,000.00 Future Remediation Project
Total Reserves		\$ 94,933.28	\$ 142,400.00	\$ 142,400.00 142,400.00
NET SURPLUS (DEFICIT)		16,049.72	-51,273.09	\$ - \$ -

Cypress Point Shared Facilities Budget For The Year 2021

Cypress Point Shared Facilities Account		YTD	Projected to	Budget	Annual	
REVENUES	Code	31-Jul-20	31-Dec-20	From 2020	For 2021	Explanation
Contribution - NW1868 Ashford	4010-1000	\$ 10,272.99	\$ 17,610.85	\$ 17,610.85	27,617.31	17.73% x (156406 -500-140)
Contribution - NW 2050 Cypress ABC	4010-2000	\$ 17,011.61	\$ 29,162.70	\$ 29,162.70	45,732.90	29.36%
Contribution - NW2090 Cypress D	4010-3000	\$ 8,024.87	\$ 13,756.93	\$ 13,756.93	21,573.59	13.85%
Contribution - NW1942 Woodridge	4010-4000	\$ 23,703.68	\$ 38,797.52	\$ 38,797.52	60,842.20	39.06%
Interest Income	4016	\$ 111.25	\$ 140.00	\$ 140.00	140.00	
Miscellaneous Income			\$ -	\$ -	\$ -	
Recreation Room Rental	4026-0500	\$ 1,250.00	\$ 1,250.00	\$ 1,050.00	500.00	Pavilion Lounge
Total Revenues:		\$ 60,374.40	\$ 100,718.00	\$ 100,518.00	\$ 156,406.00	

EXPENSES	Code	YTD	Projected to	Budget	Annual	Explanation
		31-Jul-20	31-Dec-20	From 2020	For 2021	
Gardening (pool area)	6415-0005	\$ -	\$ 500.00	\$ 1,000.00	\$ 600.00	
Pest Control	6436	\$ -	\$ -	\$ -	\$ -	
General Maintenance	6510	\$ 1,243.02	\$ 2,500.00	\$ 5,000.00	\$ 5,000.00	
Electrical Repairs	6510-0210	\$ -	\$ -	\$ 500.00	\$ -	
Water Leaks	6510-0405	\$ -	\$ -	\$ -	\$ -	
Plumbing	6510-0410	\$ 2,054.04	\$ 2,054.04	\$ 1,500.00	\$ 500.00	
Security Service	6510-4070	\$ 9,295.21	\$ 15,934.65	\$ 12,500.00	\$ 16,000.00	
Locks & Keys	6535-2150	\$ -	\$ -	\$ 500.00	\$ 200.00	
Recreation Centre Management Expense	6706	\$ 3,863.36	\$ 6,363.00	\$ 6,363.00	\$ 6,363.00	
Recreation Centre Management Other	6706-1000	\$ -	\$ 1,000.00	\$ 2,000.00	\$ 1,500.00	Volunteer Party
Exercise Room	6710-1050	\$ 617.06	\$ 1,000.00	\$ 4,500.00	\$ 1,000.00	
Games Room	6710-2500	\$ -	\$ -	\$ 200.00	\$ -	Clean up/equip. replacemt.
Pool Maintenance	6734	\$ 32.56	\$ 3,000.00	\$ 8,000.00	\$ 4,000.00	
Pool/Spa Repairs	6736	\$ 2,651.25	\$ 4,000.00	\$ 6,000.00	\$ 3,500.00	
Pool & Spa Chemicals	6740	\$ 521.60	\$ 1,000.00	\$ 2,500.00	\$ 1,000.00	
Pool Permits	6742	\$ 133.32	\$ 200.00	\$ 200.00	\$ 200.00	
Cleaning Supplies	6750	\$ 127.15	\$ 200.00	\$ 200.00	\$ 200.00	
Electricity	6760	\$ 1,729.83	\$ 3,500.00	\$ 4,500.00	\$ 3,500.00	
Natural Gas	6765	\$ 209.32	\$ 1,000.00	\$ 4,500.00	\$ 3,000.00	
Janitorial	6770	\$ 6,540.51	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	Games Room added
Audit	6965-000	\$ -	\$ -	\$ -	\$ -	
Insurance Appraisal	6985-0000	\$ -	\$ 300.00	\$ -	\$ 300.00	
Insurance Premiums	6990	\$ 14,583.31	\$ 54,195.88	\$ 25,000.00	\$ 94,612.59	
Financial Management Fees	7000	\$ 1,866.64	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	
Bank Charges	7025	\$ 80.00	\$ 130.00	\$ 130.00	\$ 130.41	
Appraisals	6985	\$ -				
Total Recreation Centre Expenses		\$ 45,548.18	\$ 111,677.57	\$ 99,893.00	\$ 156,406.00	

Total Operating Revenue	\$ 60,374.40	\$ 100,718.00	\$ 100,518.00	\$ 156,406.00
Total Operating Expenses	\$ 45,548.18	\$ 111,677.57	\$ 99,893.00	\$ 156,406.00
NET SURPLUS (DEFICIT)	\$ 14,826.22	-\$ 10,959.57	\$ 625.00	\$ -

Shared Facilities Woodridge (SFW)						
Proposed 2021 Operating Budget						
December 31st Year-end						
GL Code	Description	Actual to August 31, 2020	Estimated to Dec 31, 2020	2020 Budget	Proposed 2021 Budget	Change
400000	REVENUES					
420000	Contribution - NW1942 Woodridge	20,765.36	31,148	31,148	9,344	-70%
420500	Contribution - NW1868 Ashford	9,425.36	14,138	14,138	4,241	-70%
421000	Contribution - NW2090 Cypress D	7,362.64	11,044	11,044	3,313	-70%
422000	Contribution - NW2050 Cypress	15,609.36	23,414	23,414	7,024	-70%
422500	Interest Income - Operating	1,186.17	1,779	125	1,000	700%
443500	Prior Year Surplus transfer to operating	50,000.00	75,000	75,000	130,766	74%
499900	TOTAL REVENUES	104,348.89	156,523	154,869	155,690	1%
500000	OPERATING EXPENSES					
510000	ADMINISTRATIVE EXPENSES					
511000	Management Fees	1,400.00	2,100	2,100	2,100	0%
513000	Duplication / Postage / Courier	53.73	81	200	200	0%
514200	Insurance Expense	7,148.43	10,723	6,900	14,000	103%
529900	TOTAL ADMINISTRATIVE EXPENSE	8,602.16	12,903	9,200	16,300	77%
530000	UTILITIES					
531100	Hydro / Electricity	1,140.00	1,710	14,800	2,500	-83%
539900	TOTAL UTILITIES	1,140.00	1,710	14,800	2,500	-83%
540000	BUILDING MAINTENANCE					
540800	Janitorial	2,543.65	2,544	6,200	1,000	-84%
559900	TOTAL BUILDING MAINTENANCE	2,543.65	2,544	6,200	1,000	-84%
580000	RECREATION CENTRE					
580500	Maintenance / Salaries	5,733.36	8,600	8,772	9,000	3%
581500	General Maintenance	173.25	-	9,797	200	-98%
581650	Pool, Jacuzzi & Sauna	-	-	3,000	-	-100%
583300	Exercise Equipment	-	-	2,000	500	-75%
584400	Chemicals	-	-	900	-	-100%
584700	Cleaning / Supplies	207.20	-	200	200	0%
589900	TOTAL RECREATION CENTRE	6,113.81	8,600	24,669	9,900	-60%
582200	POOL MAINTENANCE - ENGINEERING	-	-	100,000	125,990	26%
		-	-	100,000	125,990	26%
599900	TOTAL OPERATING EXPENSES	18,399.62	25,757	154,869	155,690	1%
600000	BALANCE BEFORE RESERVES & OTHER TRANSFERS	85,949.27	130,766	-	0	#DIV/0!
800000	NET OPERATING SURPLUS(DEFICIT)	85,949.27	130,766	-	0	#DIV/0!

Annual Operating Fund Cont.	520,986.25	Total Aggregate	<u>9022</u>
Annual CRF Contributions	<u>142,400.00</u>		
Total Strata Fees	<u>663,386.25</u>		

Strata Lot	Unit Number	Unit Entitlement	Common Area %	2021 Monthly Operating Contributions	2021 CRF Contributions	2021 Total Monthly Fees
2	101-7511	83	0.00919973	399.41	109.17	508.58
3	102-7511	95	0.01052982	457.16	124.95	582.11
4	103-7511	82	0.00908889	394.60	107.85	502.45
1	104-7511	97	0.0107515	466.79	127.58	594.37
5	105-7511	73	0.00809133	351.29	96.02	447.31
11	106-7511	85	0.00942141	409.04	111.80	520.84
6	107-7511	83	0.00919973	399.41	109.17	508.58
10	108-7511	85	0.00942141	409.04	111.80	520.84
9	109-7511	88	0.00975393	423.47	115.75	539.22
8	110-7511	84	0.00931057	404.22	110.49	514.71
7	111-7511	90	0.00997562	433.09	118.38	551.47
40	112-7531	90	0.00997562	433.09	118.38	551.47
39	113-7531	63	0.00698293	303.17	82.86	386.03
38	114-7531	88	0.00975393	423.47	115.75	539.22
37	115-7531	84	0.00931057	404.22	110.49	514.71
41	116-7531	84	0.00931057	404.22	110.49	514.71
36	117-7531	84	0.00931057	404.22	110.49	514.71
42	118-7531	73	0.00809133	351.29	96.02	447.31
35	119-7531	90	0.00997562	433.09	118.38	551.47
43	120-7531	82	0.00908889	394.60	107.85	502.45
34	121-7531	84	0.00931057	404.22	110.49	514.71
44	122-7531	109	0.01208158	524.53	143.37	667.90
33	123-7531	63	0.00698293	303.17	82.86	386.03
32	124-7531	88	0.00975393	423.47	115.75	539.22
31	125-7531	64	0.00709377	307.98	84.18	392.16
30	126-7531	90	0.00997562	433.09	118.38	551.47
84	129-7651	87	0.00964309	418.66	114.43	533.09
83	130-7651	83	0.00919973	399.41	109.17	508.58
82	131-7651	92	0.0101973	442.72	121.01	563.73
81	132-7651	71	0.00786965	341.66	93.39	435.05
85	133-7651	106	0.01174906	510.09	139.42	649.51
80	134-7651	86	0.00953225	413.84	113.12	526.96
86	135-7651	82	0.00908889	394.60	107.85	502.45
79	136-7651	84	0.00931057	404.22	110.49	514.71
78	137-7651	88	0.00975393	423.47	115.75	539.22
77	138-7651	85	0.00942141	409.04	111.80	520.84
76	139-7651	90	0.00997562	433.09	118.38	551.47
13	201-7511	83	0.00919973	399.41	109.17	508.58
14	202-7511	95	0.01052982	457.16	124.95	582.11
15	203-7511	82	0.00908889	394.60	107.85	502.45
12	204-7511	97	0.0107515	466.79	127.58	594.37
16	205-7511	73	0.00809133	351.29	96.02	447.31
22	206-7511	85	0.00942141	409.04	111.80	520.84
17	207-7511	84	0.00931057	404.22	110.49	514.71
21	208-7511	85	0.00942141	409.04	111.80	520.84
20	209-7511	88	0.00975393	423.47	115.75	539.22
19	210-7511	84	0.00931057	404.22	110.49	514.71
18	211-7511	90	0.00997562	433.09	118.38	551.47
57	212-7531	90	0.00997562	433.09	118.38	551.47
56	213-7531	63	0.00698293	303.17	82.86	386.03
55	214-7531	88	0.00975393	423.47	115.75	539.22
54	215-7531	84	0.00931057	404.22	110.49	514.71
58	216-7531	85	0.00942141	409.04	111.80	520.84
53	217-7531	86	0.00953225	413.84	113.12	526.96
59	218-7531	73	0.00809133	351.29	96.02	447.31
52	219-7531	90	0.00997562	433.09	118.38	551.47
60	220-7531	82	0.00908889	394.60	107.85	502.45
51	221-7531	84	0.00931057	404.22	110.49	514.71

Annual Operating Fund Cont. 520,986.25
 Annual CRF Contributions 142,400.00
 Total Strata Fees 663,386.25

Total Aggregate 9022

Strata Lot	Unit Number	Unit Entitlement	Common Area %	2021 Monthly Operating Contributions	2021 CRF Contributions	2021 Total Monthly Fees
50	222-7531	88	0.00975393	423.47	115.75	539.22
49	223-7531	62	0.00687209	298.35	81.55	379.90
61	224-7531	115	0.01274662	553.40	151.26	704.66
48	225-7531	63	0.00698293	303.17	82.86	386.03
47	226-7531	88	0.00975393	423.47	115.75	539.22
46	227-7531	64	0.00709377	307.98	84.18	392.16
45	228-7531	90	0.00997562	433.09	118.38	551.47
95	229-7651	87	0.00964309	418.66	114.43	533.09
94	230-7651	83	0.00919973	399.41	109.17	508.58
93	231-7651	92	0.0101973	442.72	121.01	563.73
92	232-7651	71	0.00786965	341.66	93.39	435.05
96	233-7651	107	0.0118599	514.90	140.74	655.64
91	234-7651	86	0.00953225	413.84	113.12	526.96
97	235-7651	84	0.00931057	404.22	110.49	514.71
90	236-7651	84	0.00931057	404.22	110.49	514.71
89	237-7651	88	0.00975393	423.47	115.75	539.22
88	238-7651	85	0.00942141	409.04	111.80	520.84
87	239-7651	90	0.00997562	433.09	118.38	551.47
24	301-7511	86	0.00953225	413.84	113.12	526.96
23	302-7511	97	0.0107515	466.79	127.58	594.37
25	303-7511	73	0.00809133	351.29	96.02	447.31
29	304-7511	85	0.00942141	409.04	111.80	520.84
26	305-7511	84	0.00931057	404.22	110.49	514.71
28	306-7511	85	0.00942141	409.04	111.80	520.84
27	307-7511	85	0.00942141	409.04	111.80	520.84
71	312-7531	98	0.01086234	471.59	128.90	600.49
70	313-7531	88	0.00975393	423.47	115.75	539.22
69	314-7531	84	0.00931057	404.22	110.49	514.71
72	315-7531	85	0.00942141	409.04	111.80	520.84
68	316-7531	86	0.00953225	413.84	113.12	526.96
73	317-7531	73	0.00809133	351.29	96.02	447.31
67	318-7531	90	0.00997562	433.09	118.38	551.47
74	319-7531	82	0.00908889	394.60	107.85	502.45
66	320-7531	84	0.00931057	404.22	110.49	514.71
65	321-7531	88	0.00975393	423.47	115.75	539.22
64	322-7531	62	0.00687209	298.35	81.55	379.90
75	323-7531	109	0.01208158	524.53	143.37	667.90
63	324-7531	90	0.00997562	433.09	118.38	551.47
62	325-7531	93	0.01030814	447.54	122.32	569.86
104	329-7651	84	0.00931057	404.22	110.49	514.71
103	330-7651	92	0.0101973	442.72	121.01	563.73
102	331-7651	71	0.00786965	341.66	93.39	435.05
105	332-7651	107	0.0118599	514.90	140.74	655.64
101	333-7651	86	0.00953225	413.84	113.12	526.96
106	334-7651	84	0.00931057	404.22	110.49	514.71
100	335-7651	84	0.00931057	404.22	110.49	514.71
99	336-7651	88	0.00975393	423.47	115.75	539.22
98	337-7651	86	0.00953225	413.84	113.12	526.96
Monthly	9022	100%		43,415.36	11,866.81	55,282.17
Annual				520,984.32	142,401.72	663,386.04

STRATA PLAN NW 2050
SUMMARY OF RESERVES
Presented in Accordance with Regulations 6.6 & 6.7 of the Strata Property Act

	Jan. 1, 2016 to Dec. 31, 2016	Jan. 1, 2017 to Dec. 31, 2017	Jan. 1, 2018 to Dec. 31, 2018	Jan. 1, 2019 to Dec. 31, 2019	Jan. 1, 2020 to Dec. 31, 2020
CONTINGENCY RESERVE FUND					
Contingency Reserve Balance (Beginning of Year)	\$ 89,212.97	\$ 194,075.83	\$ 236,251.26	\$ 291,209.58	\$ 353,435.55
Transfer to Contingency Reserve (Current Year)	\$ 24,300.00	\$ 33,333.30	\$ 33,333.30	\$ 33,333.30	\$ 29,999.97
Insurance Expense					\$ (48,151.09)
Cracked Joint Repair					
CRF Loan for Insurance	\$ (3,287.97)	\$ (7,824.88)	\$ (7,877.07)	\$ (12,330.75)	\$ (14,488.67)
CRF Loan from NW 2050 RC				\$ (5,333.33)	
Prior Year Surplus(Deficit)	\$ (3,720.26)		\$ 28,727.61	\$ 17,566.04	\$ (937.86)
GIC Matured(Purchased)	\$ 86,002.71				
Transfer remaining Special Levy					\$ 6,107.56
Transfer remaining Fire Insurance Funds					\$ 8,113.98
Fire Alarm Panel Replacement			\$ (18,814.35)		
Contingency Reserve Interest & Service charges (est.)	\$ 1,371.41	\$ 2,076.26	\$ 3,964.44	\$ 6,627.74	\$ 3,310.81
TOTAL CONTINGENCY RESERVES (End of Period)	\$ 193,878.86	\$ 221,660.51	\$ 275,585.19	\$ 331,072.58	\$ 337,390.25
CRF (PIPING)					
Levy Reserve Balance (Beginning of Period)	\$ 55,773.51	\$ 57,817.09	\$ 61,049.43	\$ 64,774.72	\$ 52,606.35
Transfer to Levy Reserve (Current year - from Strata F	\$ 2,400.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 1,800.00
Roynat Lease					
Corona Plumbing-plumbing repairs	\$ (1,036.29)			\$ (7,543.09)	\$ (6,225.28)
Steve Evans-Bldg B common ceiling pipe				\$ (1,995.70)	\$ (2,633.50)
Levy Reserve Interest (est.)	\$ 622.63	\$ 572.35	\$ 938.66	\$ 1,333.85	\$ 454.74
Total CRF Piping	\$ 57,759.85	\$ 60,389.44	\$ 63,988.09	\$ 58,569.78	\$ 46,002.31
CRF (EXTERIOR BUILDING PROJECT)					
Levy Reserve Balance (Beginning of Period)	\$ 22,176.25	\$ 5,876.18	\$ 16,873.96	\$ 27,351.98	\$ 38,163.88
Transfer to Levy Reserve (current Year - from Strata F	\$ 9,999.96	\$ 8,333.30	\$ 8,333.30	\$ 8,333.30	\$ 7,499.97
Transfer to Resolution					
Nedco Electronic-lighting-operating expenses transfer	\$ (15,834.65)	\$ 822.22			
Smalley Electrical-replace lighting	\$ (4,830.00)				
Lindahl Aluminum-install stairwell railings	\$ (4,899.30)				
Levy Reserve Interest (est.)	\$ 79.10	\$ 107.06	\$ 319.16	\$ 657.83	\$ 356.92
Total CRF Exterior Building Project	\$ 6,691.36	\$ 15,138.76	\$ 25,526.42	\$ 36,343.11	\$ 46,020.77
CRF (REMEDIATION PROJECT)					
Levy Reserve Balance (Beginning of Period)	\$ 69,364.08	\$ 204,131.98	\$ 287,657.79	\$ 384,833.18	\$ 485,576.37
Transfer to Levy Reserve (Special Levy)	\$ 75,000.00	\$ 66,666.70	\$ 75,000.00	\$ 75,000.00	\$ 67,500.00
Transfer in from CRF fund					
Expended from Levy Reserve					
Transfer from(to) GIC	\$ 58,193.45				
Read Jones Christofferson-Window Assessment					\$ (11,340.00)
Levy Reserve interest (est.)	\$ 1,366.54	\$ 2,325.20	\$ 4,915.15	\$ 8,776.15	\$ 4,431.12
Total CRF Remediation Project	\$ 203,924.07	\$ 273,123.88	\$ 367,572.94	\$ 468,609.33	\$ 546,167.49
Special Levy					
Levy Reserve Balance (Beginning of Period)	\$ -	\$ 5,722.29	\$ 5,802.43	\$ 5,925.64	\$ 6,072.46
Transfer to Levy	\$ 28,000.08				
Expended from Special Levy					
Transfer Funds to CRF					\$ (6,107.56)
Levy Interest (est.)	\$ 252.92	\$ 55.35	\$ 87.74	\$ 122.03	\$ 35.10
Total Special levy	\$ 28,253.00	\$ 5,777.64	\$ 5,890.17	\$ 6,047.67	\$ 0.00
Fire Insurance Fund					
Levy Reserve Balance (Beginning of Period)					\$ 8,067.36
Transfer to Levy					
Expended from Special Levy					
Transfer Funds to CRF					\$ (8,113.98)
Levy Interest (est.)					\$ 46.62
Total Special levy					\$ 0.00
Carpet Replacement Assessment					
Levy Reserve Balance (Beginning of Period)					\$ 129,999.85
Levy Interest (est.)					\$ 316.12
Total Special levy					\$ 130,315.97
OPERATING RESERVES					
Operating Fund (Beginning of Period)					
Projected Operating Surplus (Deficit)					
Transfer of Building Levy Fund					
Transfer in/out from CRF as per AGM Resolution					
Total Operating Reserve (End of Period)					
TOTAL RESERVES					

**Opening entries after audit

SPECIAL RESOLUTION “A”

**RESOLUTION OF THE STRATA CORPORATION
THE OWNERS, STRATA PLAN NW2050**

Whereas, the Strata Property Act requires disposition of the Operating Account, therefore the following is a Resolution duly passed by the Strata Corporation ‘The Owners, Strata Plan NW2050’, on the _____ day of _____, 2020.

.....

BE IT RESOLVED BY A ¾ VOTE RESOLUTION THAT:

The Owners of Strata Plan NW2050 approve transferring the 2020-year end accumulated deficit/surplus from/to the Contingency Fund.

The Common Seal of the Strata Corporation, The Owners, Strata Plan NW2050, was hereunto affixed this _____ day of _____, 2020 in the presence of:

Strata Council Member

Strata Council Member

SPECIAL RESOLUTION “B”

**RESOLUTION OF THE STRATA CORPORATION
THE OWNERS, STRATA PLAN NW2050**

Whereas, the Strata Council would like to proceed with the replacement of all the windows and wood paneling at the bay windows of non-remediated walls and the windows only in the non-remediated stucco walls of Buildings B (7351) & C (7651), therefore the following is a Resolution duly passed by the Strata Corporation ‘The Owners, Strata Plan NW2050’, on the _____ day of _____, 2020.

.....

BE IT RESOLVED BY A ¾ VOTE RESOLUTION THAT:

The Owners of Strata Plan NW2050 approve the replacement of all the windows and wood paneling at the bay windows of non-remediated walls and the windows only in the non-remediated stucco walls of Buildings B (7531) & C (7651) costing \$800,000 to be funded from the Contingency Reserve Fund, Exterior Building Fund, and Future Remediation Fund.

The Common Seal of the Strata Corporation, The Owners, Strata Plan NW2050, was hereunto affixed this _____ day of _____, 2020 in the presence of:

Strata Council Member

Strata Council Member

INSTRUCTION FOR COMPLETING A PROXY

1. The Owner completing this proxy should insert the name of the person to be appointed in the space provided. Such person need not be an Owner of a strata lot in Cypress Point ABC.
2. Please enter the suite number in the space provided; this will facilitate the counting of votes.

CO-OWNERS

3. Co-owners should each sign the proxy. Where the proxy is signed by a company, either the company's common seal must be affixed to the proxy or it should be signed by the company under the hand of an officer or any attorney duly authorized in writing, which authority must accompany this proxy.

PROXIES MUST BE:

In the office 24 hours before the Annual General Meeting

Faxed/mailed to:

Cypress Point ABC
#338, 7651 Minoru Blvd
Richmond, B.C.
V6Y 1Z3
Fax: 604 279-1553

Hand delivered to the Cypress Point Office in Building A (7511 Minoru)

Delivered to a council Member 24 hours before the Annual General Meeting

COMPLETED PROXIES SHOULD BE RECEIVED NO LATER THAN

**7: 00 P.M. BY MAIL/FAX PERSON
ON NOVEMBER 4, 2020.**

PROXY APPOINTMENT

Re: Suite # _____ **Strata Lot #** _____

Strata Plan NW2050, Cypress Point ABC

7511, 7531, 7651 Minoru Boulevard

Richmond, B.C. V6Y 1Z3

I/We hereby appoint _____ as my/our proxy to vote on my/our behalf at the Annual General Meeting of the Owners of Strata Plan NW2050 to be held on November 5, 2020.

ITEM	IN FAVOR	AGAINST	AT PROXY'S DISCRETION
Special Resolution "A"			
Special Resolution "B"			

I / We wish to be recorded as voting on the items of business outlined in the agenda as indicated above.

OWNERS SIGNATURE

OWNERS SIGNATURE

DATED THIS _____ **DAY OF** _____ **2020.**