

SUNSET WATERFRONT RESORT – STRATA PLAN KAS 2849**LOCATION:**

Ramada Hotel & Conference Centre
Teak Room
2170 Harvey Avenue
Kelowna, BC
V1Y 6G8

**PAST STRATA COUNCIL
2017-2018**

Brian Pedersen
Cindy Weiss
Marc Whittemore
Mike Kuziw
Leslie Fee
Ralph Fege
Wayne Salisbury

**NEW STRATA COUNCIL
2018-2019**

Brian Pedersen
Cindy Weiss
Marc Whittemore
Mike Kuziw
Leslie Fee
Wayne Salisbury

COMMUNITY MANAGER:

Susie Czinger
A Licensed Strata Manager
susie.czinger@associa.ca

ASSOCIASERVICE CENTRE

1-877-591-6060

250-860-5445

abc.service@associa.ca

MAILING ADDRESS:

**ASSOCIA B.C.
215-1511 SUTHERLAND AVE.
KELOWNA BC**

REGISTER FOR TOWNSQ

[HTTPS://WWW.TOWNSQ.IO/](https://www.townsq.io/)

PRESENT

68 Strata Lots Represented
21
47 By Proxy

Susie Czinger, Associa British Columbia Inc.

(1) REGISTRATION

The Community Manager, Susie Czinger conducted the registration of Owners from 5:30 pm until time of call to order.

(2) CALL TO ORDER

The meeting was called to order at 6:41 p.m. by President, Brian Pedersen, followed by introductions of Council members and Community Manager.

(3) CALLING THE ROLL/CERTIFICATION OF PROXIES

All received proxies were verified/ certified by the Community Manager, Susie Czinger.

There are 130 strata corporation votes at Sunset Waterfront Resort. The Strata Property Act requires one-third of the strata corporation's votes (44 votes) to be eligible voters present in person or by proxy to constitute a quorum. As 68 eligible voters (21 in person and 47 by proxy) were represented at the time of call to order, the quorum was established, and the meeting was declared competent to deal with the business at hand.

(4) ELECTION OF THE MEETING CHAIRPERSON

The Council President, Brian Pedersen chaired the meeting.

(5) PROOF OF NOTICE OF MEETING

It was MOVED (1602) / SECONDED (112) that proper notice of meeting had been provided according to the requirements of the Strata Property Act. 68 in Favour, 0 Opposed, 0 Abstention. **CARRIED**

(6) APPROVAL OF THE AGENDA

It was MOVED (2003) / SECONDED (407) to approve the agenda of the Annual General Meeting as presented. 68 in Favour, 0 Opposed, 0 Abstention. **CARRIED**

(7) APPROVAL OF GENERAL MEETING MINUTES

It was MOVED (112) / SECONDED (2003) to approve the Annual General Meeting Minutes of August 9, 2017 as distributed. 68 in Favour, 0 Opposed, 0 Abstentions. **CARRIED**

(8) COUNCIL REPORT

Council President, Brian Pedersen provided his report. **See attached.**

(9) ANNUAL INSURANCE REPORT

Attached to these minutes is the updated Insurance policy effective June 30, 2018. The insurance was renewed with BFL Canada at a premium of \$71,173.00. **A copy of the coverage is attached to these minutes.**

All property coverage for \$89,983,000
Directors and officers' liability at \$20 million

Liability coverage at \$30 million
Deductibles: Water/Sewer - \$15,000

Owners are reminded they should purchase homeowner's insurance for any in-suite upgrades (betterments), personal possessions, additional living expenses and third-party liability (in case someone is injured within a strata lot). The Strata Corporation's insurance does not cover upgrades (betterments) or personal possessions and might have limited additional living expense coverage. Owners with tenants are also encouraged to ensure they and their tenant(s) have appropriate insurance for their situation, including the tenant's personal effects.

Owners are also encouraged to place insurance for coverage of Strata Corporation insurance deductibles. Failure to have coverage of the water damage deductible can cause financial hardship for Owners should an incident such as toilet overflow, washing machine or dishwasher malfunction, etc. occur that damages other units or common property and the Strata Corporation charges back up to the \$15,000 deductible to the Owner. Please ensure you have sufficient coverage.

(10) CONSIDERATION OF 2018-2019 OPERATING BUDGET

It was MOVED (1602) / SECONDED (2003) to adopt the 2018-2019 operating budget as presented with 3.18% increase.

Questions were posed and answered and there being no further questions, the proposed operating budget was put forward to vote resulting in 63 in favour, 5 opposed, 0 abstentions.

The motion was

CARRIED

The new budget takes effect July 1, 2018. Please find attached a copy of the approved budget and listing of maintenance fees for each strata lot.

Strata Fees Payment Options

The new budget takes effect **July 1, 2018**. Please find attached a copy of the approved budget and listing of strata fees for each strata lot. Strata fees may be paid as follows:

1. The preferred method of payment is **Paying your Monthly Strata Fee Online**. This method allows you to control your payment – you pay from your account rather than having it drawn from your account. It is easy and convenient - please visit the AssociaBC website at www.associabc.ca

2. The second method is Pre-Authorized Credit (PAC). If you are already on this program and wish to continue, you need not to do anything further. Approval of this budget gave AssociaBC the

authority to maintain the withdrawal of funds from your account. However, if you would like to switch to ***Paying your Monthly Strata Fee Online***, please advise our office to cancel you PAC by calling our A/R Call Centre: 1-877-585-4411.

If you are on pre-authorized payments Associa will make the necessary adjustments to coincide with the August 1, 2018 strata fee withdrawal. If you are paying online or by way of cheque please ensure the new amount is updated effective July 1, 2018.

(11) NEW BUSINESS - CONSIDERATION OF ¾ VOTE RESOLUTIONS

11 a) ¾ VOTE “A” – CONTINGENCY RESERVE FUND EXPENDITURE - Deficit

Be it resolved by a three-quarter (3/4) vote of the Owners of Strata Plan KAS 2849, Sunset Waterfront Resort to transfer \$9,845.78 (Nine Thousand, Eight Hundred Forty-Five Dollars and Seventy-Eight Cents) from Contingency Reserve Fund for the purpose of eliminating the deficit in the 2017-2018 operating budget.

It was MOVED (112) / SECONDED (2003) to adopt ¾ Vote “A” as presented.

As there was no further discussion on the item, the vote was called to adopt ¾ Vote “A” as presented.
67 In favour, 1 Opposed, 0 Abstentions **CARRIED**

11 b) ¾ VOTE “B” – CONTINGENCY RESERVE FUND EXPENDITURE – Dryer Vent Cleaning

Be it resolved by a three-quarter (3/4) vote of the Owners of Strata Plan KAS 2849, Sunset Waterfront Resort, that the amount not to exceed \$11,000.00 (Eleven thousand dollars) be permanently expended from the Contingency Reserve Fund for the purpose of paying for dryer vent cleaning.

It was MOVED (2003) / SECONDED (1602) to adopt ¾ Vote “B” as presented.

As there was no further discussion on the item, the vote was called to adopt ¾ Vote “B” as presented.
0 In favour, 66 Opposed, 2 Abstentions **DEFEATED**

11 c) ¾ VOTE “C” – BYLAW AMENDMENT – No growing of marijuana

Be it resolved by a three-quarter (3/4) vote of the Owners of Strata Plan KAS 2849, Sunset Waterfront Resort, that the Strata Bylaw section 5 Hazards to be Building be amended by adding;

(7) Growing and/or cultivating marijuana plants for medicinal, recreational or any other purposes in a Strata Lot, on Common and/or Limited Common Property is strictly prohibited.

It was MOVED (407) / SECONDED (112) to adopt ¾ Vote “C” as presented.

As there was no further discussion on the item, the vote was called to adopt ¾ Vote “C” as presented.
68 In favour, 0 Opposed, 0 Abstentions **CARRIED**

(12) ELECTION OF 2018-2019 STRATA COUNCIL

As per the Strata Bylaws, a minimum of three and a maximum of seven Strata Council members could be elected.

The floor was opened for volunteers and/or nominations (previous Council members are able to stand for re-election) and the following were received;

Brian Pedersen
Mike Kuziw

Cindy Weiss
Leslie Fee

Marc Whittemore
Wayne Salisbury

Council President, Brian Pedersen called to the floor on 3 successive occasions for additional nominations or volunteers. Nominations were declared closed.

A vote was called, and simple majority showed the above slate as voted into Council for the 2018-2019 fiscal year.

(13) TERMINATION

There being no further business it was moved (602) and seconded (112) to terminate the meeting at 7:27 p.m.

Please keep these minutes with your strata lot records, as you will need to provide them to your realtor when you sell your strata lot. There will be a charge for copies.

KAS2849 – Sunset Waterfront Resort
Council Report
AGM – 2018-07-11

This AGM meeting concludes another year of operations at Sunset Waterfront Resort.

Winter rentals again went well with owners commenting they felt this was another quiet winter. We only had a few nuisance and noise complaints.

Success was once again contributed to

- New non-smoking and drinking bylaws.
- Better communication with property managers on rental expectations.
- Diligence from the building manager in addressing any potential issues before they created problems.
- Also building demographic changing with more and more full time resident owners. Now only 58 rentals out of 130 units or 44%

We had only had 3 fines levied in the last 12 months, so It would appear we are on the right track,

Its interesting because we often hear that things are much better across the street at Waterscapes because they have restrictions on short term rentals and most of their rentals are long term and there are a large number of full time resident owners.

The fact is in May their council issued 27 fines for nuisance, noise and misc. other items for the previous month.

I was speaking with the waterscapes building manager a couple days ago and he said they expect to levy 52 fines at their next meeting for the month of June.

It would appear that we are on the right track and the grass is not always greener on the other side.

In light of this I am proud of how our building is run and thank our building manager, Dan, Susie from Associa and our security company for the order they keep here.

It should be noted as well that our full-time security is now in place for the summer. Their phone number is posted in the elevator should you have any problems or concerns throughout the summer months.

We will again this year keep full time security until mid September to ensure that our new fall/winter residents get off to a good start and know all the rules, policies and expectations.

GEOTHERMAL SYSTEM

In the last year we renegotiated our Geo thermal loan and we are now into our second five-year term. Our beginning loan when we purchased was 2,450,000.00 and the renewal balance was 2,023,259.61

We are rapidly gaining huge equity in the system and well on our way to paying it off totally.

- Once again, the purchase of the system for approximately 3 million was great deal for owners saving them approximately 10 million in leasing fees.
- No unexpected expenditures other than general maintenance.
- Unused loop under the lagoon.

KAS2849 – Sunset Waterfront Resort
Council Report
AGM – 2018-07-11

NEW BUDGET YEAR

Owners will be asked to approve a new budget for the 2018/2019 operating year. Our focus has always been to keep strata fees as low as possible and avoid any large strata fee increases.

We have not had a fee increase since 2012 when owners voted to buy the Geo system at which time we had a fee increase to make the monthly payments.

We are pleased to say we have again drafted a new budget that after six years of no increases will allow for a small increase of 3%. This works out to .5% per year over the last six years so a very modest increase overall. Our strata fees are in line with similar buildings such as the Dolphins and Lagoons.

Lagoons .37 sq. ft. Dolphins .45 sq. ft. Sunset .48 sq. ft.

We will discuss in more detail the budget and how we arrived at the numbers once we get into budget discussions.

DEPRECIATION REPORT

We continue to monitor the guide lines as set out in the depreciation report. We continue to believe that any of the large projected expenditures identified in the report will coincide at the same time the Geo loan is paid off and those additional funds will be available at that time to take on any required large capital expenditures.

it is important to note that some of the large capital expenditures in the report have already been done such as re carpeting and new driveway.

BUILDING MANAGEMENT

As I mentioned last year we did hire a second building manger to help Dan with his duties as we could not expect Dan to continue to work 7 days a week and be on call 24 hours a day.

Richard Hurst was hired as the second building manager and is working out very well under Dans direction. This has allowed for our building to have 7 day a week coverage, they also overlap on Fridays to make sure the property is in great shape going into the weekends.

Many owners have commented on how well the property looks so this arrangement has served as well. The 7 day a week coverage and overlap has been part of the reason for the fee increase in the new 2018/ 2019 budget, but I think well worth it.

Last year we also hired a new janitorial company with a saving of approx. 8000.00 per year. We have been very impressed with the job they are doing.

PROPERTY VALUES

Our property values have remained very strong and we have just recently seen sales back to and above 2007/2008 levels. In the last six months the average selling prices for similar properties are as follows

Dolphins 523.00 per square foot

Lagoons 510.00 per square foot

Sunset highest at 557.00 per square foot and our most recent sales have been in 700.00 per square foot range. Our property remains in strong demand because off all the options it provides to potential purchasers.

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Council Report
AGM – 2018-07-11

PRIVACY COMMISSIONER COMPLAINT

I am pleased to say that the privacy commissioner complaint that was made last year by one of our owners has now been settled. Last year owners voted in favor for a legal levy of approx. 10,000.00 to fund a defence in order to keep our cameras. The total cost ended up being approx. 16,000.00.

Near the end of the inquiry a final submission was not made by the complainant as requested by the privacy commissioner, that combined with the privacy commissioner not seeing any merit to the complaint it was ruled that the status quo would continue with no changes.

This comes at much to the relief of the council and I am sure the owners who voted to fund this defence as the cameras are a crucial security tool required to keep law and Order and our owners safe.

CIVIL RESOLUTION TRIBUNAL – OWNER COMPLAINT

In addition to the privacy commissioner complaint the same complainant claimed that the purchase of our Geo system was not properly disclosed to owners.

Again, owners voted unanimously in favor of purchasing the system and we find the complaint baseless.

Again, however this defence is continuing and becoming costly approx. 13,000.00 spent so far on the defence. All the submissions have now been made and we are awaiting a final decision by the CRT.

The final decision is expected August 07th and we expect that the CRT will rule in the favor of the strata corporation.

LAGOON WATERWAYS – BOAT SLIPS

The annual lagoon waterway AGM was held. Due to anticipated improvements and repairs to the Lagoon it was decided that more money needed to be contributed to the CRF to make sure we have the funds required in the future. As a result, boat slips will increase next year to 2200.00.

So far, our boat slips have been turning over and new slip requests are getting filled for the most part. I encourage anyone who would like to get a slip enter the lottery in the spring for any available slips that may come open.

I also suggest that folks join and put their names in with the Kelowna Yacht club as they are starting to get slips opening as well. There are 24 ft. slips available now as I speak. The cost of these slips is approx. 1200.00 per year.

OTHER COMPLETED PROJECTS IN THE PAST YEAR

Although councils focus was mainly to keep costs under control we did manage to also complete the following.

- We completely repainted most of all the common area tower hallways and lobby areas, if you have a hallway that has not been repainted it will be done this winter.
- Landscaping enhancements were made around the common areas with new artificial trees installed in the front entry planters

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- Additional bike racks were installed.
- Exterior windows were cleaned in both spring and fall.
- Pool deck was resealed, pool painted, and pool tiles replaced and hot tub re-grouted.
- Rear columns that had water damage were repaired and repainted.
- Thermal break windows were replaced, let Dan know if you have any cracked windows as the strata Corp. replaces them at no cost to the owner.
- All the woodpecker damage was repaired.
- New floor installed in the gym.
- Exterior dryer vents were cleaned.
- Repaired and in some cases rebuilt the townhome planters along Sunset drive.
Replaced a check valve for 7000.00 dollars.
- Installed new power supply to the fire panel for a cost of 5500.00.
- Repainted all the lobby railing spindles to add accent to them.
- Installed glass dividers for the town home owners to separate the decks from their neighbours'.

ANTICIPATED IMPROVEMENTS FOR THE COMING YEAR.

We are in the process of obtaining quotes to replace the side walks on the third level courtyard area. They are currently in the same shape as the driveway was before we replaced it with many cracks and heaves and surface damage. We are looking to possibly install the same pavers as the driveway. This would be a costly repair and will be brought to the owners to approve once quotes are obtained.

We are also looking at obtaining quotes for resurfacing of the pools as the surface plaster is now peeling, cracking and lifting.

Another focus is the front lobby. We will be looking at possible furniture replacements and updating.

CLOSING COMMENTS

I would like to take this opportunity to thank my fellow council members for their hard work over the past year and also thank the owners that provided input to council.

I also thank our strata manager Susie Czinger for all her hard work and support, Susie worked very diligently on behalf of all owners and your strata council.

I also thank our building manager Dan and his back up person Richard for their efforts.

I must say I feel very much honored to have been a part of such a great team over the last year.

We have a great property here and one that we should all be very proud of.

There will always be differences of opinion on what it should look like.

I can say it has always been this teams' policy to work the middle ground on behalf of all owners and residents and to make it a great place whether you are a full-time resident, an investor, a landlord or any combination thereof and once again thank you all of you for attending tonight.

Brian Pedersen, Council President
On behalf of the Strata Council of Owners for KAS 2849, Sunset Waterfront Resort

STRATA PROTECT INSURANCE RENEWAL PROPOSAL

Named Insured:	The Owners, Strata Plan KAS2849, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners.
Property Manager:	Associa British Columbia, Inc..
Policy Period	June 30, 2018 to June 30, 2019
Project Name:	SUNSET WATERFRONT RESORT
Insured Location(s)	1128 Sunset Drive, Kelowna, BC V1Y 9W7

INSURING AGREEMENT	DEDUCTIBLE	POLICY LIMIT
PROPERTY (Appraisal Date: May 25, 2018)		
All Property, Blanket By-Laws.		\$69,983,000
130% Extended Replacement Cost		\$90,977,900
Property Extensions		\$5,000,000
Lock & Key	\$250	Included
Additional Living Expenses - \$50,000 Per Unit		Included
All Risks	\$5,000	
Sewer Backup	\$15,000	
Water Damage	\$15,000	
Earthquake (Annual Aggregate not to exceed \$ 90,977,900)	5%	
Flood (Annual Aggregate not to exceed \$ 90,977,900)	\$50,000	
Gross Rents, 100% Co-Insurance, Indemnity Period (Months) : N/A	N/A	Not Covered
CRIME		
Employee Dishonesty - Including Property Manager and Elected Officer Theft	Nil	\$1,000,000
Broad Form Money and Securities	Nil	\$10,000
COMMERCIAL GENERAL LIABILITY		
Bodily Injury & Property Damage	\$500	\$30,000,000
Non-Owned Automobile	\$500	\$30,000,000
Sudden and Accidental Pollution	\$5,000	\$1,000,000
CONDOMINIUM DIRECTORS & OFFICERS LIABILITY		
Claims Made Form - Including Property Manager	Nil	\$20,000,000
Privacy Event Expenses	Nil	\$50,000
Cyber Liability	Nil	\$50,000
BLANKET GLASS - Includes Lobby Glass		
Residential	\$100	Blanket
Commercial	\$250	
Canopy	\$500	
EQUIPMENT BREAKDOWN		
Standard Comprehensive Form including Production Machines and Electronic Equipment	\$1,000	\$69,983,000
- Deductible Waiver Endorsement with respect to losses exceeding \$25,000		
Extra Expense – 100% available in first month	24 Hour Waiting Period	\$1,000,000
- Additional Living Expenses Endorsement - Per Unit		\$25,000
Loss of Profits – Rents, Indemnity Period (Months): N/A	N/A	Not Covered
ENVIRONMENTAL LIABILITY		
Each Incident Limit - Insuring Agreements A-G	\$10,000	\$1,000,000
Business Interruption - Insuring Agreement H	5 Days	\$250,000
Policy Aggregate		\$5,000,000
VOLUNTEER ACCIDENT		
Maximum Limit of Loss	See Policy Wordings	\$1,000,000
LEGAL EXPENSES		
Each Event	Nil	\$1,000,000
Annual Aggregate.		\$5,000,000
TERRORISM		
Per Occurrence.	\$1,000	\$350,000
Annual Aggregate		\$350,000
TOTAL PREMIUM PAYABLE		\$71,173.00

This is a generalized summary of proposed coverages. In all cases the terms and conditions of the policy in effect are the determining documents.

THE IMPORTANCE OF UNIT OWNER'S PERSONAL INSURANCE

Some owners believe the Strata 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. Most policies will also cover the personal property while it is temporarily off premises, on vacation for example.
- **Additional Living Expenses:** This coverage helps unit owners and their families deal with the extra expenses which can often result if the home is made unfit for occupancy 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.
- **Betterments & Improvements:** 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:** The Strata Corporation may have a by-law in place to facilitate charging back the Strata deductible to the unit owner responsible for a loss or damage. In many cases the mere fact the damage originates in the unit is sufficient to make the assessment valid. The Strata Corporation property coverage deductible can be as low as \$250.00 and as high as \$50,000.00. Unit owners' personal policies cover this risk to a specific limit; owners need to make sure they are fully insured.
- **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.

NOTE: Each unit owner has specific insurance requirements that should be discussed with an insurance broker to ensure the right protection is in place.

KAS2849 - Sunset Waterfront Resort
Approved Budget - July 1, 2018 to June 30, 2019

Account	Account Name	2018-2019 Approved Budget
RECEIPTS / REVENUE		
4000	Assessment Income	
4000	Owners' Contributions	970,000.00
4035	Boat Berth	24,000.00
4000	Total Assessment Income	<u>994,000.00</u>
4200	User Fee Income	
4225	Fobs/Keys/Remotes Fees	2,000.00
4240	Move-In & Out Fees	23,000.00
4200	Total User Fee Income	<u>25,000.00</u>
4400	Rental Income	
4410	Storage Rental Fees	7,440.00
4400	Total Rental Income	<u>7,440.00</u>
4700	Collections Income	
4710	Late Fees & Interest	-
4700	Total Collections Income	<u>-</u>
4800	Other Income	
4810	Bylaw Fines	1,000.00
4800	Total Other Income	<u>1,000.00</u>
4900	Investment Income	
4900	Interest Income - Operating	600.00
4900	Total Investment Income	<u>600.00</u>
	TOTAL RECEIPTS / REVENUE	<u>1,028,040.00</u>
EXPENSES & RESERVES		
5000	Administrative	
5002	Statutory Review of Trust Accounts	552.00
5003	Meetings	320.00
5010	Bad Debt	-
5015	Bank Services	324.00
5195	Miscellaneous Expenses	500.00
5198	Additional Services	1,050.00
5000	Total Administrative	<u>2,746.00</u>
5200	Communications	
5210	Postage/Printing & Copying	4,000.00
5200	Total Communications	<u>4,000.00</u>

KAS2849 - Sunset Waterfront Resort
Approved Budget - July 1, 2018 to June 30, 2019

Account	Account Name	2018-2019 Approved Budget
5300	Payroll & Benefits	
5316	Caretaker Salaries	110,000.00
5330	Health Benefits	4,500.00
5390	Worksafe BC	1,130.00
5399	CPP/EI	6,600.00
5300	Total Payroll & Benefits	122,230.00
5400	Insurance	
5400	Insurance Premiums	80,400.00
5470	Insurance Appraisal	1,000.00
5400	Total Insurance	81,400.00
6000	Utilities	
6000	Electric Service	76,000.00
6005	Gas Service	76,000.00
6025	Water & Sewer Service	44,000.00
6035	Garbage and Recycling Service	39,000.00
6045	Cable/Internet	1,800.00
6052	Cell Phone	1,200.00
6000	Total Utilities	238,000.00
6100	Landscaping	
6100	Grounds & Landscaping	4,000.00
6100	Total Landscaping	4,000.00
6400	Contracted Services	
6405	Enterphone	5,000.00
6408	Elevator Services	28,000.00
6414	Fire Monitoring & Protection	5,000.00
6430	Janitorial Services	57,000.00
6440	Safety & Security	18,000.00
6446	Window Cleaning Services	17,000.00
6400	Total Contracted Services	130,000.00
6500	Repair & Maintenance	
6585	Lagoon Maintenance	25,709.00
6600	General Repair & Maintenance	62,301.00
6605	Generator Repair & Maintenance	3,200.00
6625	HVAC Supplies/Repair & Maintenance	4,400.00
6700	Pool & Spa Supplies/Repair & Maintenance	5,000.00
6727	Roof Anchors Repair & Maintenance	2,000.00
6750	Snow Removal & Supplies	5,700.00
6500	Total Repair & Maintenance	108,310.00
7000	Professional Services	
7000	Corporation Tax Return	525.00
7040	Management Fees	31,329.00

KAS2849 - Sunset Waterfront Resort
Approved Budget - July 1, 2018 to June 30, 2019

Account	Account Name	2018-2019 Approved Budget
7095	Other Professional Services	2,500.00
7000	Total Professional Services	<u>34,354.00</u>
	TOTAL OPERATING EXPENSES	<u>725,040.00</u>
	CRF & OTHER BUDGETED RESERVE FUNDS	
9800	Reserve Expenses	
9834	Contingency Reserve Fund	90,000.00
9878	Geothermal Reserve	213,000.00
9800	Total Reserve Expenses	<u>303,000.00</u>
	TOTAL EXPENSES & RESERVES	<u>1,028,040.00</u>
	SURPLUS / (DEFICIT)	<u><u>-</u></u>

KAS2849 - Sunset Waterfront Resort

Approved Strata Fee Schedule

For the Year July 1, 2018 to June 30, 2019

Unit	Strata Lot#	Unit Entitlement	Old Strata Fee	Operating Portion	CRF/ Reserve Portion	Fee Incr/ (Decr)	Approved Strata Fee
101	1	90	\$471.92	\$334.84	\$152.11	\$15.03	\$486.95
102	2	90	\$471.92	\$334.84	\$152.11	\$15.03	\$486.95
103	3	85	\$445.71	\$316.24	\$143.66	\$14.19	\$459.90
104	4	75	\$393.27	\$279.03	\$126.76	\$12.52	\$405.79
112	10	119	\$623.99	\$442.73	\$201.12	\$19.86	\$643.85
113	9	118	\$618.75	\$439.01	\$199.43	\$19.69	\$638.44
114	8	170	\$891.41	\$632.47	\$287.32	\$28.38	\$919.79
115	7	118	\$618.75	\$439.01	\$199.43	\$19.69	\$638.44
116	6	119	\$623.99	\$442.73	\$201.12	\$19.86	\$643.85
117	5	119	\$623.99	\$442.73	\$201.12	\$19.86	\$643.85
211	17	108	\$566.31	\$401.81	\$182.53	\$18.03	\$584.34
212	16	118	\$618.75	\$439.01	\$199.43	\$19.69	\$638.44
213	15	118	\$618.75	\$439.01	\$199.43	\$19.69	\$638.44
214	14	169	\$886.17	\$628.75	\$285.63	\$28.21	\$914.38
215	13	119	\$623.99	\$442.73	\$201.12	\$19.86	\$643.85
216	12	119	\$623.99	\$442.73	\$201.12	\$19.86	\$643.85
217	11	119	\$623.99	\$442.73	\$201.12	\$19.86	\$643.85
302	29	132	\$692.16	\$491.10	\$223.09	\$22.03	\$714.19
303	28	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
304	27	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
305	26	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
306	25	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
307	24	126	\$660.69	\$468.78	\$212.95	\$21.04	\$681.73
312	23	140	\$734.11	\$520.86	\$236.61	\$23.36	\$757.47
313	22	144	\$755.08	\$535.75	\$243.37	\$24.04	\$779.12
314	21	197	\$1,032.99	\$732.92	\$332.95	\$32.88	\$1,065.87
315	20	142	\$744.59	\$528.31	\$239.99	\$23.71	\$768.30
316	19	143	\$749.84	\$532.03	\$241.68	\$23.87	\$773.71
317	18	143	\$749.84	\$532.03	\$241.68	\$23.87	\$773.71
401	36	126	\$660.69	\$468.78	\$212.95	\$21.04	\$681.73
402	35	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
403	34	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
404	33	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
405	32	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
406	31	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
407	30	126	\$660.69	\$468.78	\$212.95	\$21.04	\$681.73
501	43	126	\$660.69	\$468.78	\$212.95	\$21.04	\$681.73
502	42	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
503	41	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
504	40	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
505	39	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
506	38	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
507	37	126	\$660.69	\$468.78	\$212.95	\$21.04	\$681.73
601	50	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
602	49	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
603	48	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
604	47	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
605	46	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
606	45	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
607	44	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
701	57	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
702	56	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
703	55	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84

KAS2849 - Sunset Waterfront Resort

Approved Strata Fee Schedule

For the Year July 1, 2018 to June 30, 2019

Unit	Strata Lot#	Unit Entitlement	Old Strata Fee	Operating Portion	CRF/ Reserve Portion	Fee Incr/ (Decr)	Approved Strata Fee
704	54	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
705	53	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
706	52	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
707	51	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
801	64	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
802	63	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
803	62	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
804	61	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
805	60	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
806	59	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
807	58	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
901	71	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
902	70	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
903	69	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
904	68	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
905	67	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
906	66	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
907	65	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1001	78	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1002	77	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1003	76	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
1004	75	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
1005	74	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
1006	73	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1007	72	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1101	85	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1102	84	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1103	83	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
1104	82	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
1105	81	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
1106	80	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1107	79	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1201	92	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1202	91	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1203	90	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
1204	89	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
1205	88	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
1206	87	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1207	86	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1301	99	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1302	98	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1303	97	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
1304	96	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
1305	95	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
1306	94	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1307	93	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1401	106	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1402	105	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1403	104	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
1404	103	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
1405	102	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
1406	101	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1407	100	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91

KAS2849 - Sunset Waterfront Resort

Approved Strata Fee Schedule

For the Year July 1, 2018 to June 30, 2019

Unit	Strata Lot#	Unit Entitlement	Old Strata Fee	Operating Portion	CRF/ Reserve Portion	Fee Incr/ (Decr)	Approved Strata Fee
1501	113	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1502	112	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1503	111	80	\$419.49	\$297.63	\$135.21	\$13.35	\$432.84
1504	110	77	\$403.76	\$286.47	\$130.14	\$12.85	\$416.61
1505	109	81	\$424.73	\$301.35	\$136.90	\$13.52	\$438.25
1506	108	104	\$545.34	\$386.93	\$175.77	\$17.36	\$562.70
1507	107	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1601	117	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1602	116	177	\$928.12	\$658.51	\$299.15	\$29.54	\$957.66
1603	115	178	\$933.36	\$662.23	\$300.84	\$29.71	\$963.07
1604	114	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1701	121	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1702	120	177	\$928.12	\$658.51	\$299.15	\$29.54	\$957.66
1703	119	178	\$933.36	\$662.23	\$300.84	\$29.71	\$963.07
1704	118	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1801	125	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1802	124	177	\$928.12	\$658.51	\$299.15	\$29.54	\$957.66
1803	123	178	\$933.36	\$662.23	\$300.84	\$29.71	\$963.07
1804	122	124	\$650.21	\$461.34	\$209.57	\$20.70	\$670.91
1901	126	227	\$1,190.30	\$844.54	\$383.65	\$37.89	\$1,228.19
1902	127	296	\$1,552.11	\$1,101.25	\$500.27	\$49.41	\$1,601.52
2001	128	359	\$1,882.46	\$1,335.64	\$606.74	\$59.92	\$1,942.38
2002	130	204	\$1,069.70	\$758.97	\$344.78	\$34.05	\$1,103.75
2003	129	227	\$1,190.30	\$844.54	\$383.65	\$37.89	\$1,228.19
Monthly Total		14,940	\$78,339.72	\$55,583.40	\$25,250.06	\$2,493.74	\$80,833.46
			X12	X12	X12	X12	X12
Annual Total			\$940,076.64	\$667,000.80	\$303,000.72	\$29,924.88	\$970,001.52