

GS Property Management Ltd.

1100 - 1200 West 73rd Ave

Vancouver BC V6P6G5

Tel: (604) 267-7064

December 5, 2011

Attached is the budget for 2012 along with a comparison with the previous 2011 budget. Please forward this letter to the owners/leaseholders of units located at 1534 Harwood St. (St. Pierre).

We have kept our forecasted budget as close to that of the previous years budget, even though we anticipate higher expenses due to the current plumbing infrastructure and aged pipes.

This is also the first year of GS Property Managements maintenance of 1534 Harwood Street. The costs of our management are also reflected on this budget.

We have also allocated a new category of legal and professional that will be allocated towards following the guidelines set out by the leaseholders agreement.

All other changes from the previous years budget were determined based on the expenses incurred during the current year as well as the best estimate of future expenses.


Please note that your current maintenance fees will remain unchanged from that of 2011. Maintenance dues are due at the first of every month and can be paid by physical mail to our office or the local building mailbox located in the laundry room (basement). Alternatively, fees can be automated through direct bank transfer. Let us know if you need assistance in setting this up for you.

Maintenance fees that are over 30 days late will incur a \$50 fee plus additional interest. This fee will also be charged for any NSF cheques that are issued. If you have any questions or concerns about this letter or the attached budget, please send a written response to GS Property Management at the address at the top of this letterhead. For all other concerns, please notify your building manager, Bobby at (604) 782-0643

Dan

Accounting Department

GS Property Management Ltd.



1534 Harwood Street (St Pierre) Ltd

Unit No	Percent Per L Property Taxes	Op Costs	Total Monthly Costs
1001	2.4112%	84.39	372.40
1002	2.4560%	85.96	379.32
1003	2.4560%	85.96	379.32
1004	2.4112%	84.39	372.40
1101	2.4112%	84.39	372.40
1102	2.4560%	85.96	379.32
1103	2.4560%	85.96	379.32
1104	2.4112%	84.39	372.40
101	2.6560%	92.96	410.21
201	2.4112%	84.39	372.40
202	2.4560%	85.96	379.32
203	2.4560%	85.96	379.32
204	2.4112%	84.39	372.40
301	2.4112%	84.39	372.40
302	2.4560%	85.96	379.32
303	2.4560%	85.96	379.32
304	2.4112%	84.39	372.40
401	2.4112%	84.39	372.40
402	2.4560%	85.96	379.32
403	2.4560%	85.96	379.32
404	2.4112%	84.39	372.40
501	2.4112%	84.39	372.40
502	2.4560%	85.96	379.32
503	2.4560%	85.96	379.32
504	2.4112%	84.39	372.40
601	2.4112%	84.39	372.40
602	2.4560%	85.96	379.32
603	2.4560%	85.96	379.32
604	2.4112%	84.39	372.40
701	2.4112%	84.39	372.40
702	2.4560%	85.96	379.32
703	2.4560%	85.96	379.32
704	2.4112%	84.39	372.40
801	2.4112%	84.39	372.40
802	2.4560%	85.96	379.32
803	2.4560%	85.96	379.32
804	2.4112%	84.39	372.40
901	2.4112%	84.39	372.40
902	2.4560%	85.96	379.32
903	2.4560%	85.96	379.32
904	2.4112%	84.39	372.40
	0.0000%	0.04 -	0.02
	100.0000%	3,500.00	15,444.59
		42,000.00	185,335.08
			227,334.84